



Affordable Housing Committee

March 19, 2019 2:00pm
200 College Street
Ground Floor Conference Room

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Agenda

- Call to Order & Welcome
- New Business
 - ❖ Committee Structure
 - ❖ Affordable Housing Investments
 - ❖ Special Projects
 - ❖ FY2020 Funding Process
- Future Agenda Items
- Announcements
- Public Comment
- Adjourn

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Affordable Housing Committee



The purpose of the Affordable Housing Committee is to engage with community partners, solicit public input and make housing affordability policy and funding recommendations to the Board of Commissioners for Buncombe County.

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Committee Structure

- Membership
- Staff Support
- Meeting Schedule
- Agenda Development
- Website
- By-laws

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Strategic Priority

Ensure comprehensive opportunities for affordable and safe housing as a foundation for healthy and thriving families and neighborhoods.

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Strategic Goals

- 1) Preserve and increase the stock of affordable housing including rentals.
- 2) Reduce substandard housing and expand opportunities for home repair.
- 3) Support home ownership initiatives, including savings and credit building.
- 4) Address the issues of homelessness in the County.

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Affordable Housing Investments



- Affordable Housing Services Program -

Investments of County general funds, awarded annually through a competitive process:

- New construction
- Downpayment assistance
- Rental assistance
- Home repairs



- HOME Investment Partnership Program -

Federal funding through Housing Consortium with County matching funds

- Downpayment assistance
- Multi family rental units
- Owner-occupied rehab
- Single family homes
- Rental assistance



- Special Projects -

Larger-scale investments in affordable housing development projects supported through County general funds, often adopted outside regular budget and funding cycles



- Supportive Grants & Contracts -

Investments of County general funds in specific programs or services in support of affordable housing goals, such as Homeless Services funding through County Behavioral Health

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FY2019 Commitments: \$5,654,395

General Fund Budget	Budget	Budget
Affordable Housing Services Program	Planning & Development	\$488,145
Manufactured Home Removal Program	Planning & Development	\$49,250
HOME Matching Funds	Planning & Development	\$75,000
A Hope Day Center Program Support	Behavioral Health	\$130,000
Project Rebound Funds	Behavioral Health	\$50,000
City of Asheville Homeless Initiative Funds	Behavioral Health	\$32,000
Strategic Partnership Grant Funds (Housing)	Strategic Partnership Grants	\$180,000
		\$1,004,395
Prior Fund Balance Appropriation		Budget
MHO Eagle Market Street Grant	Special Programs Fund	\$2,000,000
Housing Authority/MHO Lee Walker Heights Grant	Special Programs Fund	\$2,500,000
		\$4,500,000
Program Income Re-investment in AHSP		Budget
Homeownership Unit Construction Loans/Downpayment Assistance Loans	Planning & Development	\$108,469
Rental Unit Construction Loans	Planning & Development	\$41,531
		\$150,000

FY2020 Commitments/Requests: \$5,687,576

General Fund Budget	Budget	Request
Affordable Housing Services Program	Planning & Development	\$581,795
Manufactured Home Removal Program	Planning & Development	\$49,250
HOME Matching Funds	Planning & Development	\$75,000
MHO East Haven Apartments Loan	Special Programs Fund	\$925,000
A Hope Day Center Program Support	Behavioral Health	\$130,000
Project Rebound Funds	Behavioral Health	\$50,000
City of Asheville Homeless Initiative Funds	Strategic Partnership Grants	\$32,000
		\$1,843,045
Prior Fund Balance Appropriation		Budget
Housing Authority/MHO Lee Walker Heights Grant	Special Programs Fund	\$1,500,000
		\$1,500,000
Program Income Re-investment in AHSP		Scheduled
Homeownership Unit Construction Loans/Downpayment Assistance Loans	Planning & Development	TBD
Rental Unit Construction Loans	Planning & Development	\$44,531
		\$44,531
Probable Requests		Request
AAHH Old Haywood Road Phase I Infrastructure Loan	TBD	\$1,400,000
Homeward Board Asheville-Buncombe House Grant	TBD	\$900,000
		\$2,300,000

FY2021 Commitments/Requests: \$2,797,576

General Fund Budget	Budget	Request
Affordable Housing Services Program	Planning & Development	\$581,795
Manufactured Home Removal Program	Planning & Development	\$49,250
HOME Matching Funds	Planning & Development	\$75,000
MHO East Haven Apartments Loan	Special Programs Fund	\$425,000
A Hope Day Center Program Support	Behavioral Health	\$130,000
Project Rebound Funds	Behavioral Health	\$50,000
City of Asheville Homeless Initiative Funds	Strategic Partnership Grants	\$32,000
		\$1,343,045
Prior Fund Balance Appropriation		Budget
Housing Authority/MHO Lee Walker Heights Grant	Special Programs Fund	\$500,000
		\$500,000
Program Income Re-investment in AHSP		Scheduled
Homeownership Unit Construction Loans/Downpayment Assistance Loans	Planning & Development	TBD
Rental Unit Construction Loans	Planning & Development	\$54,531
		\$54,531
Probable Requests		Request
Homeward Board Asheville-Buncombe House Grant	Special Programs Fund	\$900,000
		\$900,000

FY2022 Commitments/Requests: \$2,722,576

General Fund Budget	Budget	Request
Affordable Housing Services Program	Planning & Development	\$581,795
Manufactured Home Removal Program	Planning & Development	\$49,250
HOME Matching Funds	Planning & Development	\$75,000
MHO East Haven Apartments Loan	Behavioral Health	\$850,000
A Hope Day Center Program Support	Behavioral Health	\$130,000
Project Rebound Funds	Behavioral Health	\$50,000
City of Asheville Homeless Initiative Funds	Strategic Partnership Grants	\$32,000
		\$1,768,045
Program Income Re-investment in AHSP		Scheduled
Homeownership Unit Construction Loans/Downpayment Assistance Loans	Planning & Development	TBD
Rental Unit Construction Loans	Planning & Development	\$54,531
		\$54,531
Probable Requests		Request
Homeward Board Asheville-Buncombe House Grant	Special Programs Fund	\$900,000
		\$900,000

FY2023 Commitments/Requests: \$972,576

General Fund Budget	Budget	Request
Affordable Housing Services Program	Planning & Development	\$581,795
Manufactured Home Removal Program	Planning & Development	\$49,250
HOME Matching Funds	Planning & Development	\$75,000
A Hope Day Center Program Support	Behavioral Health	\$130,000
Project Rebound Funds	Behavioral Health	\$50,000
City of Asheville Homeless Initiative Funds	Behavioral Health	\$32,000
		\$918,045
Program Income Re-investment in AHSP		Scheduled
Homeownership Unit Construction Loans/Downpayment Assistance Loans	Planning & Development	TBD
Rental Unit Construction Loans	Planning & Development	\$54,531
		\$54,531

East Haven Apartments

- New development by Mountain Housing Opportunities (MHO)
- Will create 95 units of affordable housing
- Swannanoa/Black Mountain area
- Will serve people with 60% or less of Area Median Income
- Total project cost: \$16.8 million
- Construction beginning near July 1, 2019
- Complete lease-up estimated by June 30, 2021



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East Haven Apartments

Loan Terms already approved:

- \$2.2 million dollar loan
- 0% interest
- Repayment over a 20-year term
- Annual payments of \$10,000 (years 1-10), \$7,500 (years 11-15), and \$5,000 (years 16-20)
- Balloon payment of \$2,037,500 (balance remaining) in year 20
- Extend period of affordability from 30 years to the full physical life of the buildings (50+ years)
- Commitment to pay property taxes on the assessed property

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East Haven Apartments

Disbursement schedule for consideration:

- MHO proposed first disbursement to occur in FY2019 but is agreeable to the following schedule proposed by County staff:

Disbursement Amount	Disbursement Criteria	Anticipated Disbursement (Month/Year)	Fiscal Year
\$500,000	At start of construction	July 2019	FY 2020
\$425,000	At 50% project completion	March 2020	FY 2020
\$425,000	At 100% project completion	October 2020	FY 2021
\$850,000	Permanent loan closing	July 2021	FY 2022

Next Step:

- Recommendation from Affordable Housing Committee on disbursement schedule

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Old Haywood Neighborhood

- New development by Habitat for Humanity
- Will create 98 affordable homes for homeownership (38 units in Phase I)
- Will serve people with 80% or less of Area Median Income
- Total Phase I financing: \$6.8 million
- Requested \$1.4 million from County
- Construction beginning spring 2019
- Complete last Phase I home in spring 2023
- **Next Step:** Affordable Housing Committee discussion in April 2019



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Asheville-Buncombe House

- New development by Homeward Bound
- Will create 80 unit residence
- Supportive housing for the chronically homeless using Housing First Model
- Will serve people with 30% or less of Area Median Income
- Total project cost: \$11 million
- Requested \$2.75 million from County
- Estimated completion August 2021
- **Next Step:** Affordable Housing Committee discussion in April 2019



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FY2020 Funding Process

- **Buncombe County Funding FY2019 & FY2020 Forward**
 - Affordable Housing Services Program (AHSP) Funds
 - HOME Matching Funds
 - Strategic Partnership Grants (sunset of housing portion)
- **Affordable Housing Services Program FY2020 Application**
 - Moving to electronic submittal format
 - Improved project budget forms and updated scoring criteria (includes portions automatically scored using electronic submittal format)
 - Expedited FY2020 Application RFP and Review
 - Request guidance on distribution of funds across subprograms

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Future Agenda Items

- Community engagement & public input
- Performance measures and reporting for affordable housing
- Housing affordability policy
- Supports for infrastructure (water/sewer/other) in unincorporated areas for designated affordable housing and commercial/industrial development
- Workforce housing initiatives (e.g. teacher/first responder housing, etc)

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Announcements



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Public Comment



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Adjourn

Next Meeting:

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