

FY21 Home Program Plan Summary

The Orange County Local Government Affordable Housing Collaborative (the Collaborative) met on March 26, 2020 to review applications for HOME funding, and recommended a funding plan based on the anticipated HUD award:

Summary of Recommendation

Habitat for Humanity	\$ 94,138
EmPOWERment	\$ 56,228
CASA	\$200,000
Local Match-Rental Assistance	\$ 93,712
Orange County Administration	<u>\$ 37,485</u>
Total	<u>\$481,563</u>

1. Habitat for Humanity: \$94,138

Habitat proposed using HOME funds as second mortgage assistance for homes in the Fairview community in Hillsborough and the Northside neighborhood in Chapel Hill, which will allow the homes to be affordable to buyers earning below 50% and between 50-80% of the Area Median Income (AMI).

2. EmPOWERment: \$56,228

EmPOWERment requested HOME funds for gap financing for a multi-unit rental project on Johnson Street in the Northside neighborhood. The units will be affordable to households earning up to 30% AMI, up to 50% AMI and one unit at 80% AMI.

3. CASA: \$200,000

CASA requested HOME funds for gap financing for the Merritt Mill rental project in Chapel Hill and Carrboro. Units will be affordable to households earning up to 30% AMI and households earning up to 80% AMI.

4. Local Match: \$93,712

Local matching funds to be used for housing stabilization such as rental and utility assistance.

5. Program Administration: \$37,485

Funds for administration of the HOME Program would be allocated to the Orange County Housing and Community Development Department.