

	Affordable Rentals (Target income is 60% or less of AMI)				
	Goal	Strategies	By When?	Partners/Resources Needed	Notes
1)	Increase number of rental units that are permanently affordable to individuals and families earning less than 60% of AMI. 2014 goal: ###, increasing annually.	Better position the town for future affordable rental development /redevelopment opportunities by cultivating relationships with experienced non-profit affordable rental housing developers.	Ongoing	OC Housing Coalition, NC Housing Coalition, DHIC	
		Modify ordinance to reflect a model that will both incentivize developers to include affordable units in their rental developments while also responding to market conditions.	Q4 FY 2015	Developers/Property Owners, OC Housing Coalition	
		Work with Orange County, the University, and other landowners to examine, identify and reserve one or more tracts for future LIHTC and/or HUD-restricted rental communities.	Ongoing	Local governments, property owners, University	
2)	Reduce negative effects of parking requirements on rental prices.	Fully examine research and data regarding parking density and "bundling" to determine best approaches to achieve this goal.	Q4 FY 2016	Expect consultant to parking plan will provide some assistance. Possible UNC Planning Workshop.	
		Utilize Town's parking management policy to support this goal.	Q4 FY 2016	" "	
3)	Slow the pressure on rental prices by increasing rental housing stock, particularly in high-transit areas.	Examine and consider reducing restrictions on accessory dwelling units. This strategy has the potential to support homeownership affordability by enabling homeowners to generate income to support their homeownership costs.	With 1) above		*Could be in both places or all three places as an overarching strategy.
4)	Reduce erosion of rental housing quality and affordability	Research effective voluntary rental registry models and determine the efficacy of a similar program in Carrboro. If feasible, determine opportunities to implement a registry or rating system through a non-profit or other civic organization, with Town support.	With 1) above		
		Require all landlords with more than one unit of rental property to register for a business privilege license, and examine use of business regulations to enforce better stewardship of housing and neighborhoods.			
		Gather and examine rental housing data to better anticipate and monitor opportunities/conditions for redevelopment/rehabilitation.		OC Housing Coalition, Orange County HHRCD/Chapel Hill (Consolidated Plan partners)	
		Convene landlords and property managers on an annual (regular) basis to build positive relationships, educate about Carrboro's housing expectations and policies, and encourage transparency about redevelopment/rehab/sale plans.	Following 1) above and ongoing		
	Examine the current marketplace for mobile and modular homes.	Educate the Board of Aldermen about the difference between the housing styles and regulations that apply.	Q3 FY 2015		Could bring this up to the Housing Coalition and what do people prefer, smaller space or biggest cheapest place.