



TOWN OF CARRBORO

Affordable Housing Advisory Commission

301 West Main Street, Carrboro, North Carolina 27510

R E C O M M E N D A T I O N

APRIL 17, 2019

Affordable Housing Special Revenue Fund Funding Recommendations

Motion was made by Gabe Viñas, and seconded by Betty Curry that the AHAC recommends that the Board of Aldermen consider the following funding recommendations:

In the April 1, 2019 application cycle, the AHAC received three applications for funding. With \$54,018 remaining in the Affordable Housing Special Revenue Fund for the current fiscal year (FY18-19), the AHAC recommends to:

1. Reserve \$5,000 for deposit assistance or critical repairs which may arise before June 30.
2. Fully fund a request from Habitat for Humanity of Orange County of \$7,626 to provide urgent repairs for a home on 1801 North Greensboro Street in Carrboro.
3. Fully fund a request from EmPOWERment of \$35,000 to acquire an apartment on 124 Fidelity Street, Unit 12, which will add one rental unit to Carrboro's affordable housing stock.
4. Partially fund a request from Community Home Trust (CHT) for The Landing's operating reserves with the balance of the Affordable Housing Special Revenue Fund, \$6,392. The AHAC encourages Community Home Trust to apply for the balance of their \$20,000 request in the next fiscal year's first application cycle (October 1, 2019).

The AHAC reasoned that the critical repair and acquisition projects may not come to fruition without full funding and noted that the CHT application stated that their request, while critical, was not as time-sensitive. One AHAC member opposed funding CHT at less than 50% in consideration of how critical The Landings is as a rental community for the very-low to low-income and voted against this recommendation.

VOTE:


YES: (5) Quinton Harper, Terri Buckner, Amy Singleton, Gabe Viñas, Betty Curry

ABSENT/EXCUSED: (1) Tyran Hill

NOES: (1) Cain Twywin

ABSTENTIONS: (0)

By a unanimous show of hands, the AHAC membership also indicated that no members have any financial interests that would pose a conflict of interest to the adoption of this amendment.



(Chair)

April 30th 2019

(Date)