



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

October 20, 2021

Affordable Housing Special Revenue Fund Funding Recommendations

Motion was made by Bobby Funk, and seconded by Heather Nash, that the AHAC recommends that the Town Council consider the following funding recommendation:

The AHAC received four applications for funding in the October 1, 2021 funding cycle. With \$216,106 available in the Affordable Housing Special Revenue Fund budget for the current fiscal year (FY 21-22), the AHAC recommends to:

Partially fund the request from Weaver Community Housing for \$ 60,000
Fully fund the request from Rebuilding Together of the Triangle for \$ 19,312
Partially fund the request from Pee Wee Homes for \$ 60,000
Fully fund the request from AIDS Alliance Services-Carolina for \$ 20,000

Comments:

1. Pee Wee Homes is encouraged to return in a future cycle for the remaining \$40,000 of their request, if needed.
2. Weaver Community Housing Association: The recommended \$60,000 is restricted for the use of asbestos remediation. The applicant should provide financial analysis of the impact of anticipated refinancing on the project budget, if they return with a future request.
3. Weaver Community Housing Association: Request the Council consider if the Energy Efficiency Revolving Loan Fund can be used toward the remediation portion of the request to offset the recommended \$60,000 of AHSRF funds.

VOTE:

YES: (Quinton Harper, Heather Nash, Brandon Tubby, Amy Singleton, Bobby Funk, Lindsay Griffin)

ABSENT/EXCUSED: (Betty Curry)

3. Weaver Community Housing Association: Request the Council consider if the Energy Efficiency Revolving Loan Fund can be used toward the remediation portion of the request to offset the recommended \$60,000 of AHSRF funds.

VOTE:

YES: (Quinton Harper, Heather Nash, Brandon Tubby, Amy Singleton, Bobby Funk, Lindsay Griffin)

ABSENT/EXCUSED: (Betty Curry)

NOES: (0)

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.



October 22, 2021

(Chair)

(Date)