



Legislation Text

File #: 24-007, Version: 1

Braxton Foushee Street Renaming-Cost Assistance:

PURPOSE: This item is to allocate funds for cost assistance to offset direct and indirect costs to residents affected by the renaming of East and West Carr Street to Braxton Foushee Street.

DEPARTMENT: Finance

CONTACT INFORMATION: Bret Greene, Finance Director, 919-918-7300 Langston W. Ramseur, Deputy Finance Director, 919-918-7345

COUNCIL DIRECTION:

☐ Race/Equity ☐ Climate ☐ Comprehensive Plan ☒ Other

On November 29, 2023, Carrboro Town Council approved the renaming of East and West Carr Street to Braxton Foushee Street. In consideration of the action, Town Council expressed support for cost assistance related to changing addresses to residents with incomes at or below 80 percent of the median income. Racial Equity pocket questions have been completed.

INFORMATION: The Town of Carrboro will assist residents with incomes equal to or less than 80 percent of the area median income who are directly affected by an address change specified by the Town and unrelated to direction from Emergency Services providers due to addressing duplication. This assistance will consist of \$100 to offset some of the direct and indirect costs associated with changing addresses. Income limits for assistance eligibility in relation to household size will be evaluated based on the US Housing and Urban Development calculations presented in the table below.

| FY 2023 Income Limit Area | Median Family Income | FY 2023 Income Limit Category | Persons in Family | | | | | | | |
|---|-------------------------|---|-------------------|--------|--------|--------|--------|--------|---------|---------|
| | | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Durham- Chapel Hill NC HUD Metro FMR Area | \$116,200 | Extremely Low (30%) Income Limits (\$) | 21,250 | 24,300 | 27,350 | 30,350 | 35,250 | 40,280 | 45,420 | 50,560 |
| | | Very Low (50%) Income Limits (\$) | 35,400 | 40,450 | 45,500 | 50,550 | 54,600 | 58,360 | 62,700 | 66,750 |
| | | Low (80%) Income Limits (\$) | 56,650 | 64,750 | 72,850 | 80,900 | 87,400 | 93,850 | 100,350 | 106,800 |

FISCAL IMPACT: \$13,500 is the estimated maximum cost associated with funding this initiative. The streets include 45 residential addresses; average household size is approximately 2.66 persons. Possible impact to up to 135 who could be affected by the address change has been estimated. (See Budget Amendment Attachment

A)

RECOMMENDATION: It is recommended that council approve this funding.