



Legislation Details (With Text)

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Title:	Consideration and Possible Approval of a Pilot Affordable Housing Special Revenue Fund Application Process				

PURPOSE: The purpose of this item is for the Board to consider and possibly approve a pilot application process, including the application and scoring rubric, for future applicants to the Affordable Housing Special Revenue Fund.

Indexes:

Code sections:

Attachments: 1. ATTACHMENT A - Resolution for Approval of Application Process, 2. ATTACHMENT B - DRAFT Funding Application, 3. ATTACHMENT C - DRAFT Scoring Rubrics

Date	Ver.	Action By	Action	Result
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TITLE:

Consideration and Possible Approval of a Pilot Affordable Housing Special Revenue Fund Application Process

PURPOSE: The purpose of this item is for the Board to consider and possibly approve a pilot application process, including the application and scoring rubric, for future applicants to the Affordable Housing Special Revenue Fund.

DEPARTMENT: Town Manager's Office

CONTACT INFORMATION: Rebecca Buzzard, Project Manager, 919-918-7438, Anne-Marie Vanaman, Management Assistant, 919-918-7321

INFORMATION: At their June 27, 2018 meeting, the Affordable Housing Advisory Commission (AHAC) launched the development of an updated application process for the Affordable Housing Special Reserve Fund. Currently, requests to the fund are made anytime throughout the year and in applicant specific proposal formats. The new process will accept applications three times a year, but allow for urgent needs to be met outside of the full application process and funding cycles.

Over the past six months Town Staff and the AHAC created a standardized application (Attachment B) and developed a scoring rubric (Attachment C). They took into consideration various factors, including, but not limited to, the method by which:

1. This updated process would interact with similar funding timelines in the community

2. All permitted uses of the affordable housing fund would be encompassed in the process
3. The need to rapidly address applications for critical home repair or deposit assistance.

Careful attention was paid to the quality of information being asked in the application in order to evaluate and prioritize proposals using the Town's Affordable Housing Goals and Strategies. Town Staff also gathered input from affordable housing providers during the development of the process and its documents. The resulting pilot application process promotes equity in the award of funding; facilitates the approval process; and provides a mechanism for capturing results.

FISCAL & STAFF IMPACT: There will be no fiscal impact and minimal staff impact.

RECOMMENDATION: The Affordable Housing Advisory Commission recommends the Board consider approving the pilot application process, including the application and scoring rubric. If the Board approves this pilot application process, a resolution is provided as Attachment A.