



Legislation Details (With Text)

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File created: 4/14/2020 **In control:** Board of Aldermen
On agenda: 4/21/2020 **Final action:**
Title: Affordable Housing Advisory Commission Funding Recommendations
PURPOSE: The purpose of this item is for the Town Council to consider approving recommended funding for five nonprofit affordable housing applications to the Affordable Housing Special Revenue Fund.

Indexes:

Code sections:

Attachments: 1. ATTACHMENT A RESOLUTION for AHSRF awards, 2. ATTACHMENT B AHAC Recommendation 4152020.doc, 3. ATTACHMENT C AHSRF Application Summaries

Date	Ver.	Action By	Action	Result
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TITLE:

Affordable Housing Advisory Commission Funding Recommendations

PURPOSE: The purpose of this item is for the Town Council to consider approving recommended funding for five nonprofit affordable housing applications to the Affordable Housing Special Revenue Fund.

DEPARTMENT: Housing and Community Services

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INFORMATION: On March 5, 2019, the Town Council approved the pilot application process for the Affordable Housing Special Revenue Fund. <<https://carrboro.legistar.com/LegislationDetail.aspx?ID=3875185&GUID=B29FF1CD-DC0B-4627-B6E8-0DDCC1205A46&Options=&Search=>>>
In the fourth application cycle of the pilot process (April 1, 2020), five requests were received and forwarded to the Affordable Housing Advisory Commission (AHAC) for review. Combined these requests totaled \$129,491. The AHSRF had \$132,239 remaining in its fiscal year budget. On April 15, 2020, the AHAC discussed the requests and voted to make the following funding recommendations for a total of \$106,739:

1. Center for Community Self Help - Recommend \$27,248

Requested \$30,000 to support eligible activities in the Northside Initiative.

2. Community Home Trust - Recommend \$0

Requested \$20,000 to help subsidize 1-2 affordable units in Carrboro in FY21. The AHAC recommended that CHT re-apply when a specific property is identified.

3. EmPOWERment - Recommend \$10,000

Requested \$10,000 to support the acquisition of two rental units in Hillmont and upgrades and repairs to

an additional 8 Carrboro units.

4. Habitat for Humanity of Orange County - Recommend \$19,746

Requested \$19,746 to support critical repairs on 3 Carrboro homes.

5. Rebuilding Together of the Triangle - Recommend \$49,745

Requested \$49,745 to support critical repairs on 8 Carrboro homes.

The AHAC also decided to allocate/preserve a total of \$15,000 in the fiscal year budget for rental assistance, and maintain \$10,500 in reserves in anticipation of a surge in need related to COVID-19. The recommendation can be found in Attachment B. Summaries of the funding requests can be found in Attachment C.

FISCAL & STAFF IMPACT: This recommended funding allocation will be drawn from the Town's Affordable Housing Special Revenue Fund FY19-20 budget allocation. This will leave \$25,500 in the Fund budget for the remainder of FY20. There is no staff impact.

RECOMMENDATION: Staff recommends the Council consider approving the funding recommendation. A resolution for approval is provided in Attachment A.