



Legislation Details (With Text)

<b>File #:</b>	23-15	<b>Name:</b>	
<b>Type:</b>	Agendas	<b>Status:</b>	Agenda Ready
<b>File created:</b>	1/20/2023	<b>In control:</b>	Town Council
<b>On agenda:</b>	2/7/2023	<b>Final action:</b>	
<b>Title:</b>	Affordable Housing Advisory Commission Funding Recommendation PURPOSE: The purpose of this agenda item is for the Town Council to consider approving recommended funding for two nonprofit affordable housing applications to the Affordable Housing Special Revenue Fund.		
<b>Indexes:</b>			
<b>Code sections:</b>			
<b>Attachments:</b>	1. Attachment A - Resolution for AHSRF Awards 02.07.2023, 2. Attachment B Rec -AHSRF 01.18.2023, 3. Attachment C Funding Requests		

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**TITLE:**

Affordable Housing Advisory Commission Funding Recommendation

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

**DEPARTMENT:** Housing and Community Services

**CONTACT INFORMATION:** Anne-Marie Vanaman, Housing and Community Services, Interim Director, [amvanaman@carrboronc.gov](mailto:amvanaman@carrboronc.gov) <<mailto:amvanaman@carrboronc.gov>>

**INFORMATION:** In the January 1, 2023 application cycle, two requests were received and forwarded to the Affordable Housing Advisory Commission (AHAC) for review.

On January 18, 2023, the AHAC heard from the applicants, Hope Renovations and Rebuilding Together of the Triangle (RTT), and discussed their requests. Due to a miscommunication, both requests included repairs on the same Broad Street home. Subsequently, RTT withdrew their request for the Broad Street home.

The AHAC voted to make the following funding recommendations to the Town Council:

**Hope Renovations - Recommendation: Fully Fund - \$30,815.00**

Requested \$30,815 for critical repairs and modifications for two homes owned by elderly homeowners. These repairs will support homeownership retention and the ability to age in place.

**Rebuilding Together of the Triangle - Recommendation: Fully Fund - \$25,625.80**

Requested \$25,625.80 for critical repairs, modifications, and weatherization for one home owned by elderly homeowners. These repairs will support homeownership retention and the ability to age in place.

The recommendation can be found in Attachment B. Funding requests can be found in Attachment C.

**FISCAL & STAFF IMPACT:** Sufficient FY23 budget funds are available in the Town's Affordable Housing Special Revenue Fund for these grants. If the requests are fully funded, the FY22-23 AHSRF budget balance will be \$199,903 with one funding cycle remaining in the fiscal year.

**RECOMMENDATION:** The Town Manager recommends the Town Council consider approving the funding recommendation. A resolution for approval is provided in Attachment A.