



Legislation Text

File #: 14-0224, **Version:** 1

TITLE:

A Resolution to Allow For the Expenditure of Affordable Housing Funds

PURPOSE: The purpose of this item is to allow the Board to consider allowing the Town Manager to draw funds from the Affordable Housing Fund to pay rental housing and/or utilities deposits.

DEPARTMENT:

CONTACT INFORMATION: Bryant Howard, MPA Intern

INFORMATION: Several Orange County residents will soon be without a home due to their apartment complex no longer accepting section 8 housing vouchers. The families that will be displaced are working with a local nonprofit to locate housing that will accept housing choice vouchers. While these families may be able to find new housing, there are still challenges to a seamless transition, not the least of which is the lack of ability on the part of the families to pay a deposit at the new location. Several agencies have come together to help these families find new homes including the Town of Carrboro, the Town of Chapel Hill and Empowerment. The Town of Carrboro has established an Affordable Housing fund to help families in need of housing assistance and for situations such as these. Because the fund has already been established the Board is being asked to consider authorizing the Town Manager to expend funds to help families who will be locating in the Town of Carrboro for rental housing and/or utilities deposits.

Qualification for this program will be determined by the presentation of a letter stating that the applicants' current place of residence will no longer be accepting section 8 housing vouchers, a copy of a lease showing the applicant has been approved for housing in Orange County, and proof of approval for section 8 housing vouchers. Additionally applicants for assistance would be required to show proof that they are current residents of the Town of Carrboro.

This program has been designed with the intention of being administered as a short-term loan program. The Town would pay the rental and/or utilities deposit with the understanding that the funds would be returned to the Town when either the family moved from the location or when the deposit from the current residence was refunded.

FISCAL & STAFF IMPACT: Funds available for FY 2014-2015 total \$ 29,267, with the funds available the Town will be able to provide up to \$1,000 to up to 29 families.

RECOMMENDATION: Consider the expediter of Emergency Housing funds to help families pay housing deposits.