



## Legislation Text

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**File #:** 17-629, **Version:** 2

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### **TITLE:**

Consideration of Affordable Housing Request

**PURPOSE:** The purpose of this item is for the Board to consider approving a request from Self-Help from the Affordable Housing Fund.

**DEPARTMENT:** Town Manager's Office

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**INFORMATION:** The Town received an affordable housing request from Self-Help on August 8, 2018. They are requesting a \$30,000 grant to support the implementation of the Northside Neighborhood Initiative (NNI).

Specifically, this application requests funding for:

1. Land banking for affordable housing: used to help defray staff costs associated with acquiring, building/renovating, and selling property within the Carrboro town limits of the NNI target neighborhoods.
2. The Promise of Home program: makes critical repairs to eligible homeowners' dwellings in order to make their houses safe, decent and affordable, in order to increase retention among current residents, reduce ongoing and future maintenance costs, promote energy efficiency, and preserve affordability.

Town funds would be used solely to deliver program services within the Carrboro town limits. Land banking is listed as an eligible/desired use in the Town of Carrboro's Guidelines for the Affordable Housing Special Revenue Fund (Attachment C, section 4-C), which also includes related activities such as supporting housing construction and re-selling properties to individuals and families (Attachment C, 4-D and 4-E, respectively). Critical housing repairs are listed as an eligible/desired use in the Town of Carrboro's Guidelines for the Affordable Housing Special Revenue Fund (Attachment C, section 4-I).

Staff has reviewed the application and determined that it meets the eligibility requirements for the Affordable Housing Special Revenue Fund.

The application was presented to the Affordable Housing Advisory Commission on August 15, 2018. The Commission unanimously voted to recommend to the Board of Aldermen that this application be funded.

**FISCAL & STAFF IMPACT:** The request is for \$30,000 for Self-Help and the Northside Neighborhood Initiative from the Affordable Housing Special Revenue Fund. \$30,000 was appropriated in the 2018-19 budget for the Northside Neighborhood Initiative out of the Affordable Housing Fund.

**RECOMMENDATION:** Staff recommends the Board consider approving the funding request and passing the resolution supplied in Attachment A.