



Legislation Text

File #: 20-180, **Version:** 1

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

CONTACT INFORMATION: Rebecca Buzzard, Housing and Community Services Director, 919-918-7438, rbuzzard@townofcarrboro.org <<mailto:rbuzzard@townofcarrboro.org>>; Anne-Marie Vanaman, Management Assistant, 919-918-7321, amvanaman@townofcarrboro.org <<mailto:amvanaman@townofcarrboro.org>>;

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.