



## Legislation Text

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**File #:** 21-354, **Version:** 1

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### **TITLE:**

Affordable Housing Advisory Commission Funding Recommendation

**PURPOSE:** The purpose of this item is for the Town Council to consider approving recommended funding for four 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 Management Specialist, [amvanaman@townofcarrboro.org](mailto:amvanaman@townofcarrboro.org) <<mailto:amvanaman@townofcarrboro.org>>; Rebecca Buzzard, Housing and Community Services Director, [rbuzzard@townofcarrboro.org](mailto:rbuzzard@townofcarrboro.org) <<mailto:rbuzzard@townofcarrboro.org>>

**INFORMATION:** In the October 1, 2021 application cycle, four (4) requests were received and forwarded to the Affordable Housing Advisory Commission (AHAC) for review. The funding application summaries can be found in Attachment D. The FY21-22 Affordable Housing Special Revenue Fund (AHSRF) budget has a current balance of \$216,106. However, the four requests totaled \$288,140, \$72,034 over the current available budget. Two more application cycles (January 1 and April 1) remain in the fiscal year. The AHSRF budget, reflecting the year-to-date balance and the following recommendation, is provided in Attachment B.

On October 20, 2021, the AHAC heard from the applicants and discussed the requests. They voted to make the following funding recommendations which total **\$159,312**.

**1. Alliance of Aids Services - Recommendation: Fully Fund - \$20,000**

Requested \$20,000 in additional funding for the rehabilitation of 1700 N. Greensboro Street for seven units of permanently supportive housing.

**2. Pee Wee Homes - Recommendation: Partially Fund - \$60,000**

Requested \$100,000 for pre-development and construction costs - three small home units of rental housing for 30% AMI and below.

**3. Rebuilding Together of the Triangle - Recommendation: Fully Fund - \$19,312**

Requested \$19,312 for critical repairs, ADA upgrades, and weatherization for two homes owned by long-time, elderly, and disabled homeowners. These repairs will support homeownership retention and the ability to age in place.

**4. Weaver Community Housing Association (WCHA) - Recommendation: Partially Fund - \$60,000**

Requested \$148,828 for asbestos remediation, flooring replacement, and housing for temporarily displaced residents in ten units of the Bolin Creek Co-op. These units are affordable to residents 60% AMI or less.

The full AHAC recommendation is included as Attachment C. Their recommendation includes comments

restricting the use of the recommended \$60,000 for Weaver Community Housing Association for asbestos remediation, requesting that the applicant provide additional financial information if they return with a future request, and asking whether the Energy Efficiency Revolving Loan Fund (EERLF) can be used toward the remediation portion of the request.

Housing staff followed up with WCHA to determine if the asbestos remediation work also includes energy efficiency measures, such as improved insulation, and if so, would those measures yield at least 15% energy savings as is required by the EERLF. The applicant stated that the project would not meet EERLF guidelines or address its goals. He added that the \$60,000 would be cost of asbestos removal with no additional work outside the remediation scope.

**FISCAL & STAFF IMPACT:** This recommended funding allocation will be drawn from the Town's Affordable Housing Special Revenue Fund. The recommended funding allocation would leave \$138,820 (\$56,794 AHSRF budget balance, plus \$82,026 payment in lieu) in uncommitted housing funds, with two application cycles remaining.

**RECOMMENDATION:** Staff recommends the Town Council consider the AHAC's funding recommendation. A resolution for approval is provided in Attachment A.