

AFFORDABLE HOUSING ANNUAL REPORT

FISCAL YEAR 2020

Council Meeting Presentation
October 7, 2020



Agenda

1. 2020 Annual Results

2. Project Highlights

3. Next Steps



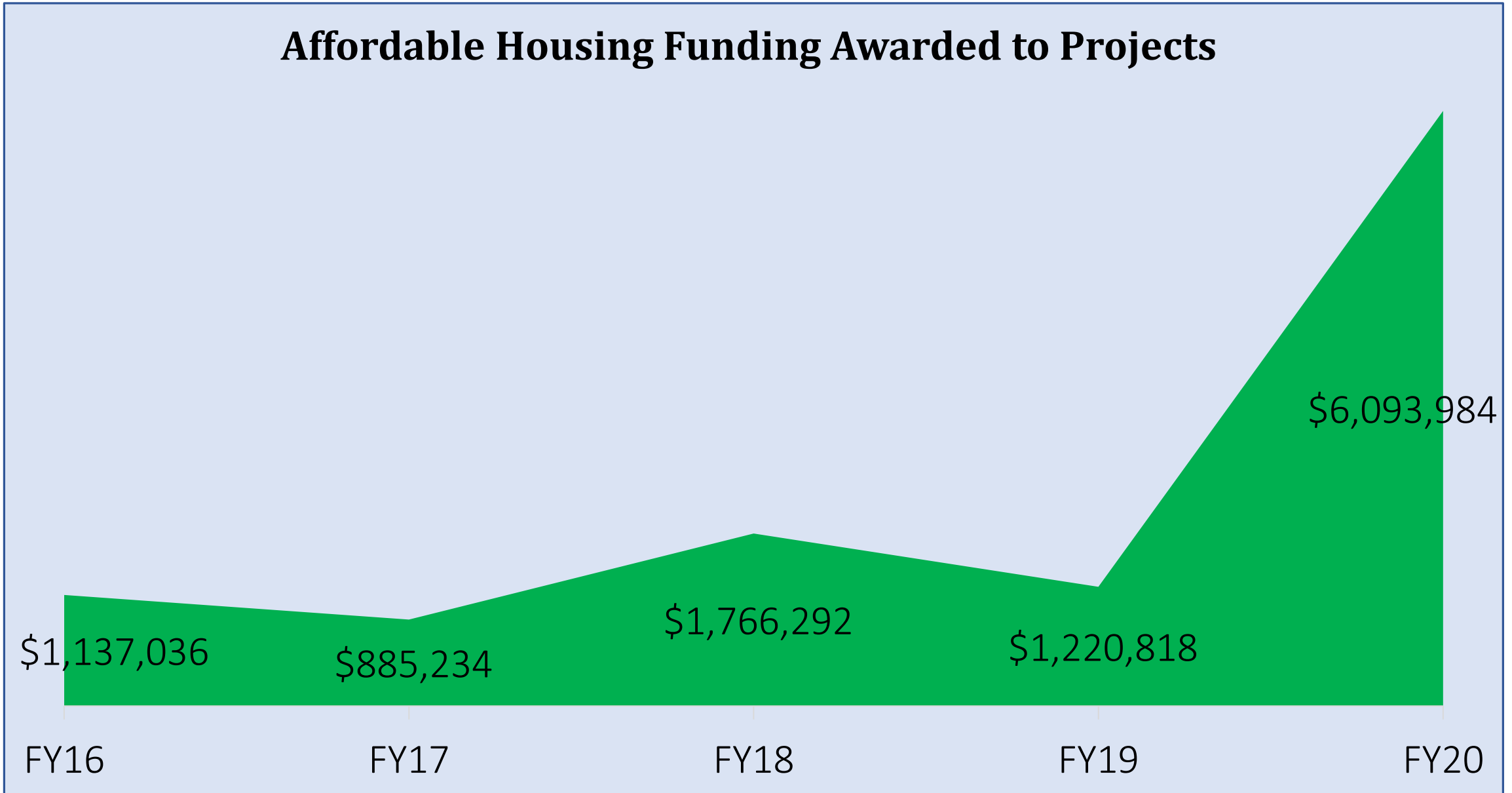
Summary of Progress in FY20

- 15 new homes developed with Town support
- 194 homes preserved with Town Support, exceeding this year's projection
- \$6.1 million awarded to community partners for affordable housing projects
- Developed an Affordable Housing Preservation Strategy Framework, outlining a strategic approach to preserve affordable housing
- Almost 150 households received financial support for Emergency Housing Assistance
- Selected potential development partner and created a site plan for 2200 Homestead Road



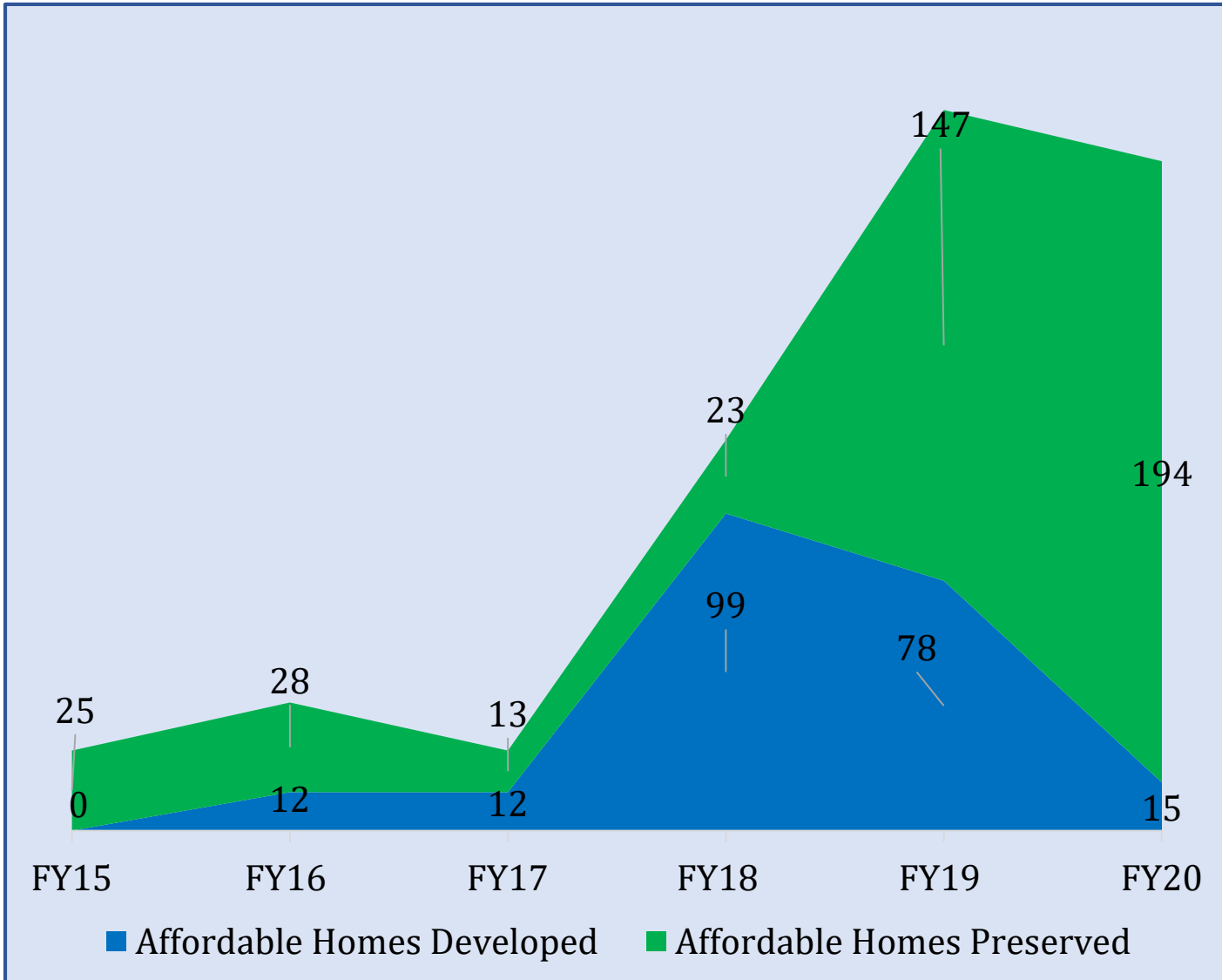
The Town has increased its support for affordable housing:

Affordable Housing Funding Awarded to Projects

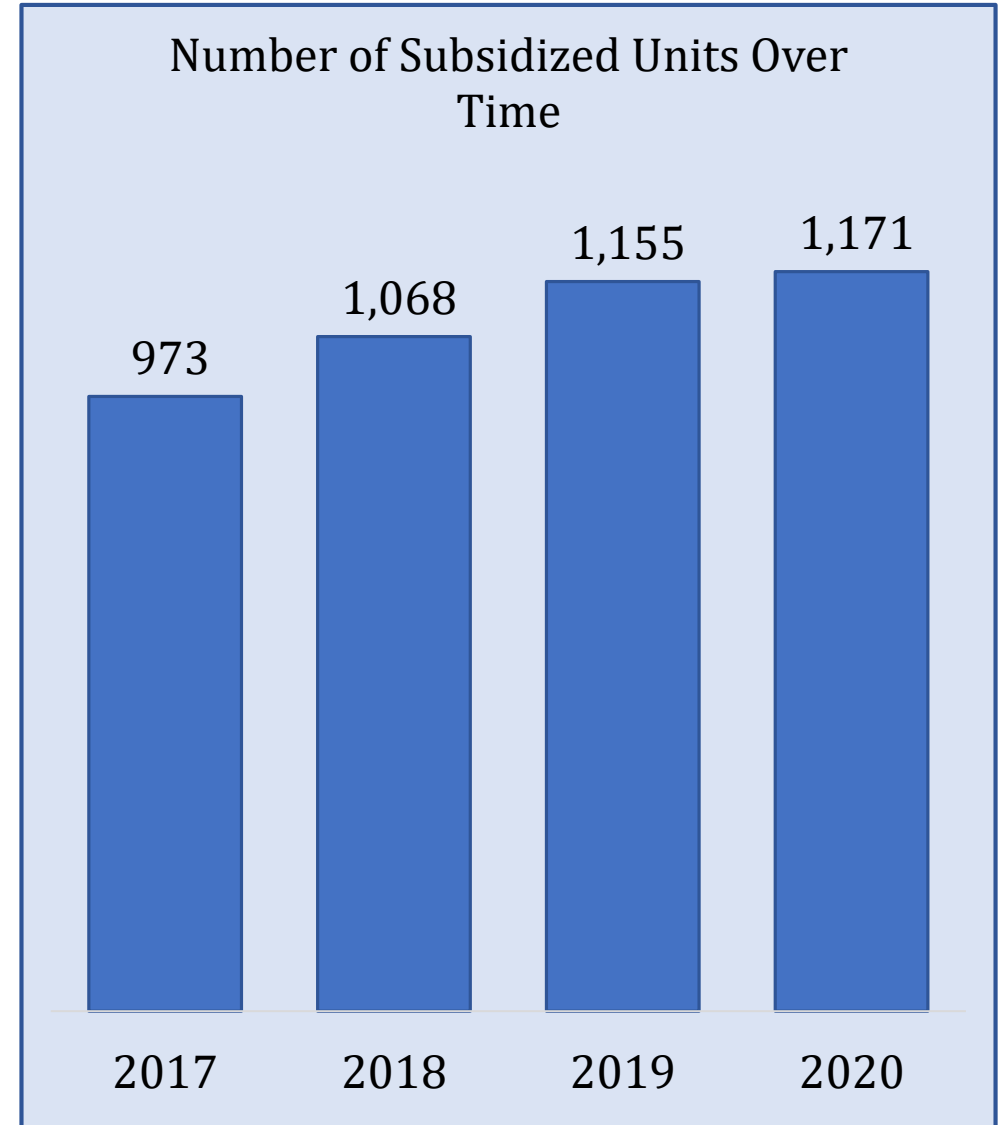


Increased support has increased our impact:

Increase in Units Developed and Preserved



Increase in Number of Subsidized Units



Five Year Targets – 2023

400

Development

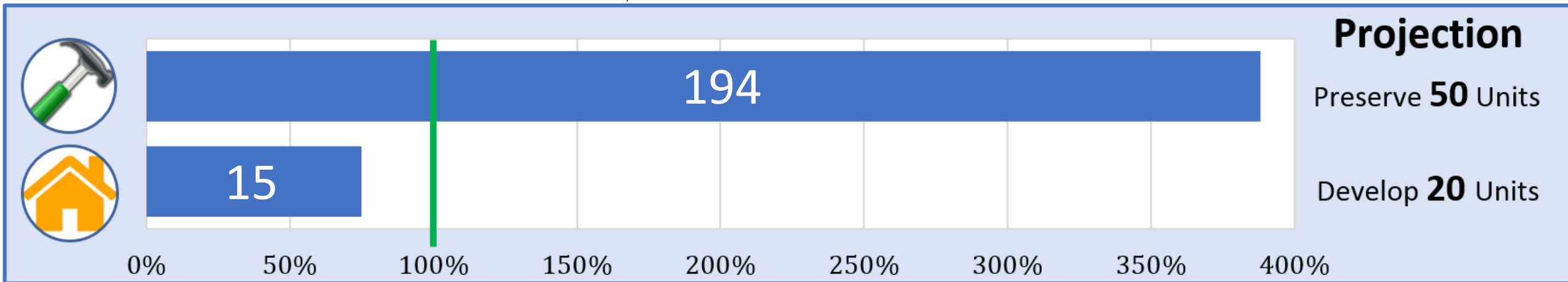


300

Preservation

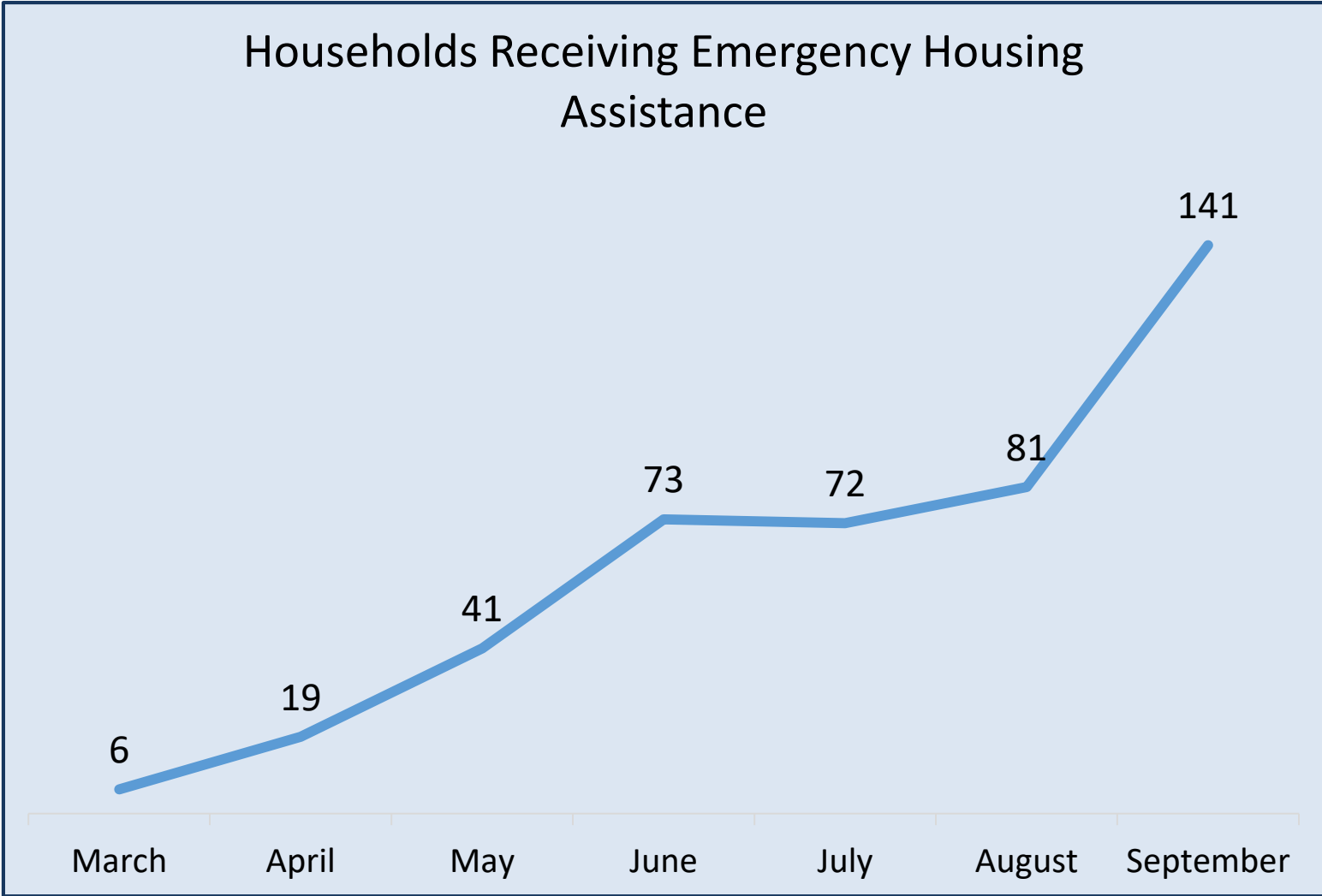


FY20 Key Results



Emergency Housing Assistance Program

- 149 households assisted
- Serving very low-income households
- \$150,000+ in Town investment



Community Home Trust Townhomes

- Chandler Woods
- 9 new homes
- Serving household below 115% AMI
- Permanently affordable
- Inclusionary housing and \$120,000 in Town investment



Community Home Trust Townhomes






- South Grove
- 4 new homes
- Serving household below 80% AMI
- Permanently affordable
- Inclusionary housing and \$50,000 in Town investment



Affordable Housing Bond Allocation

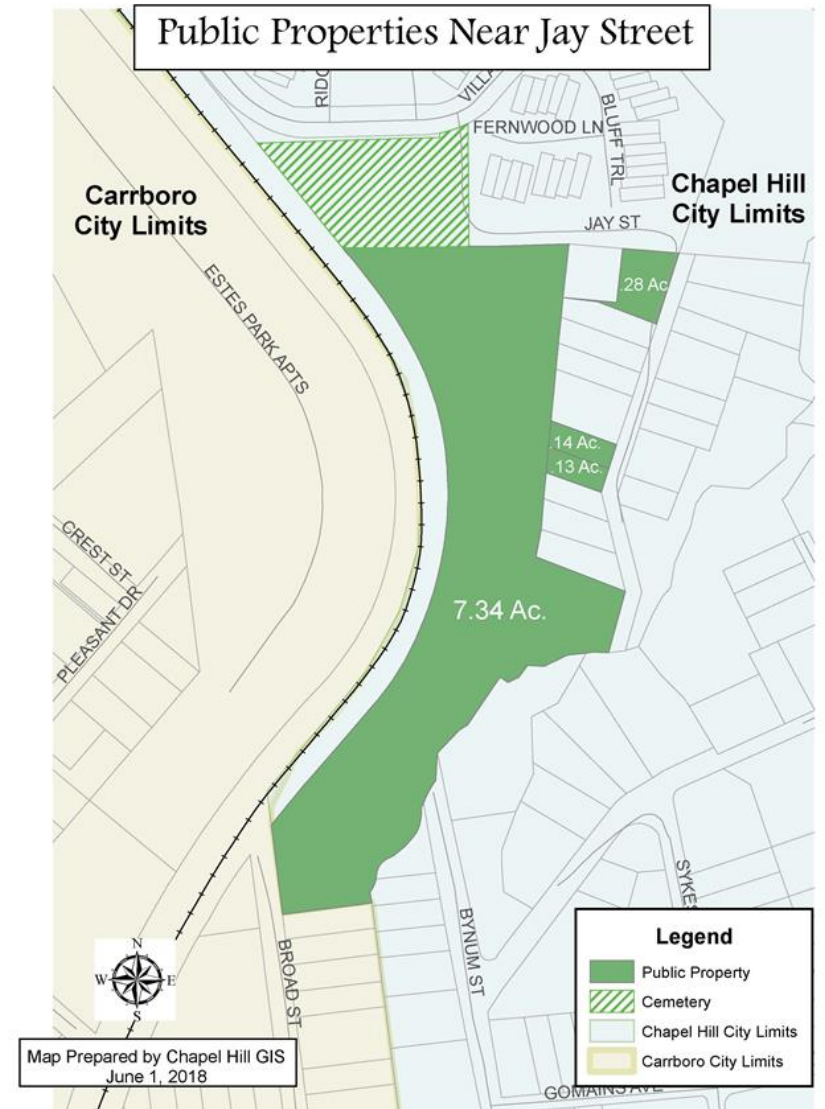
- **\$5 million** awarded for affordable housing development projects



	Organization	Project	Units
	CASA	Merritt Mill	48
	EmPOWERment	Johnson Street	8
	Habitat for Humanity	Weavers Grove	100
	Pee Wee Homes	Mitchell Lane Tinyplex	2
	Town of Chapel Hill	2200 Homestead Road	120
	Total		278

Development on Town-Owned Land

- 2200 Homestead
 - Executed MOU with anticipated development partner team
 - Presented draft site plan
- Jay Street
 - Launched a Request for Qualifications for potential development partner
 - Executing MOU with selected partner soon



FY21 Projection

15

Development

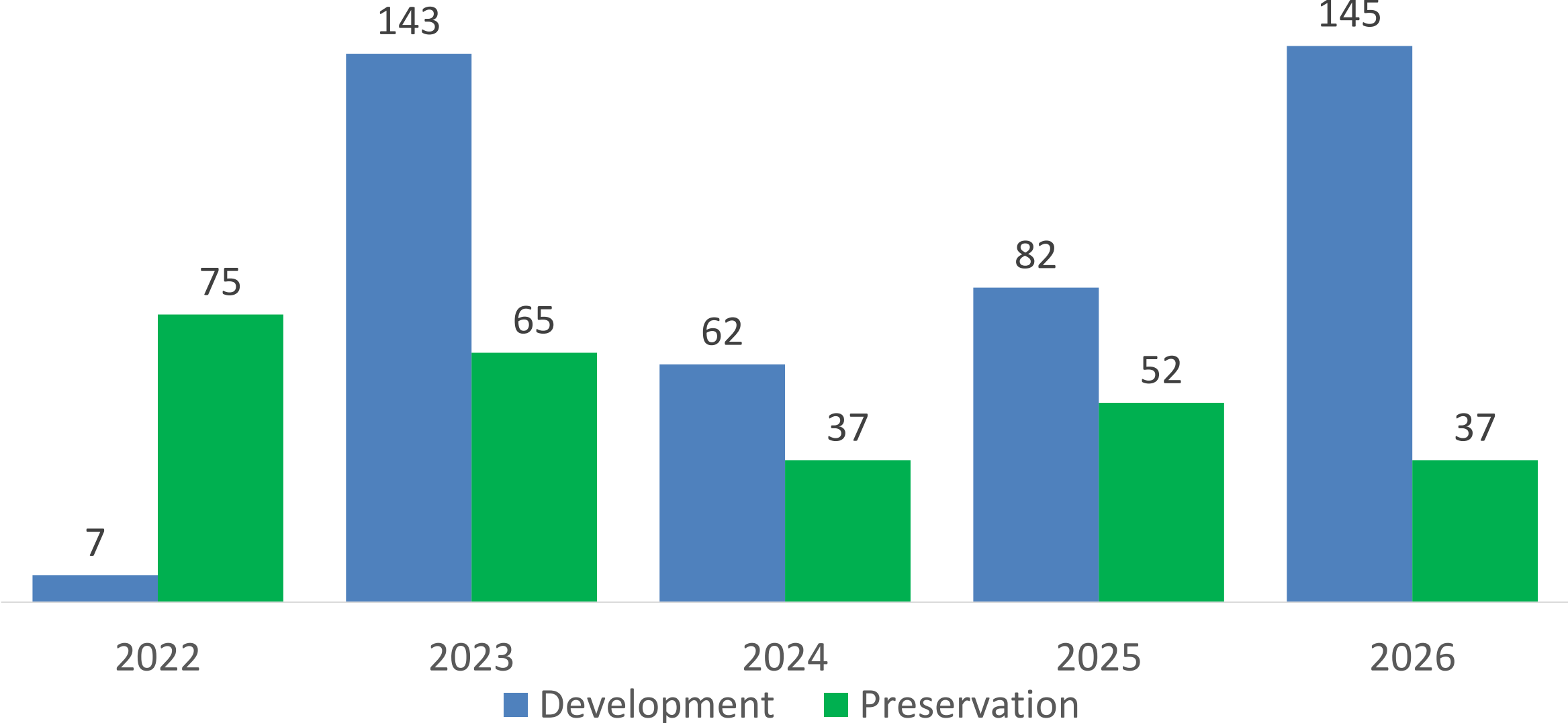


400

Preservation



Projected Homes Developed and Preserved by Year



On the Horizon

1. Submit development application for 2200 Homestead Road
2. Execute Memorandum of Understanding with Jay Street development partners
3. Release Request for Qualifications for Trinity Court development partners
4. Continue providing Emergency Housing Assistance and adjusting programs based on impact from Covid-19
5. Increasing housing inventory for Transitional Housing Program and creating opportunities in Employee Housing Program

Affordable Housing Work Plan FY21-23

PROJECTS	FY 2021				FY 2022				FY 2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
DEVELOPMENT												
Develop Town-Owned Property at 2200 Homestead Road				★		★						
Pursue Affordable Housing on Prioritized Town Properties	★		★	★			★		★			
Identify Properties for Affordable Housing Development	★											
PRESERVATION												
Implement Manufactured Home Communities Strategy												
Create Preservation Strategy				★								
Develop Short Term Strategies for NOAH Resident Displacement												
Acquire and Rehab Properties for Affordable Housing Preservation												
POLICY												
Implement the Employee Housing Program			★									
Participate in the LUMO Re-Write Project												
Create Goals for Affordable Housing in Rental Developments												
Develop Home Repair Policy												
Explore Affordable Housing Incentive Options	★											
FUNDING												
Implement Affordable Housing Investment Plan - Affordable Housing Bond			★				★					
Manage the Affordable Housing Development Reserve	★	★	★		★	★	★		★	★	★	
Manage the Affordable Housing Fund												
Jointly Manage the HOME Program				★			★					★
Manage the Community Development Block Grant Program	★		★		★	★	★		★		★	★
MANAGING TOWN-OWNED HOUSING												
Create and Implement a Public Housing Master Plan							★					
Manage Public Housing Inventory												
Manage Transitional Housing Inventory												
COLLABORATIONS												
Convene Teams and Committees												
Serve as a Partner on Committees and Boards			★				★				★	
Expand Collaboration with Key Partners												

Council Item Scheduled

Council Item Heard and/or Action Taken

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