

Amy Harvey

From: Roger Stancil
Sent: Tuesday, June 19, 2018 7:53 PM
To: Allen Buansi; Donna Bell; Hongbin Gu; Jeanne Brown; Jess Anderson; Karen Stegman; Town Council; Michael Parker; Nancy Oates; Pam Hemminger; Rachel Schaevitz; Roger Stancil; Ross Tompkins
Cc: Loryn Clark; Amy Harvey; Beth Vazquez; Carolyn Worsley; Catherine Lazorko; Christina Strauch; Dwight Bassett; Flo Miller; Lindsey Bineau; Mary Jane Nirdlinger; Rae Buckley; Ralph Karpinos; Ran Northam; Roger Stancil; Sabrina Oliver
Subject: Council Questions: Item 4: HOME Plan

Council Question: Could you provide details on the acquisition by EmPOWERment - Is \$145,000 the full amount of the property? Knowing that we generally strive to leverage other funding sources so that we are not funding the full cost of acquiring a property, I am wondering if there is more information as to why we seem to be funding the full amount in this case?

Staff Response: *The total project cost is \$170,000, with \$25,000 in private funds being leveraged for this acquisition. Affordable Rental Housing has been identified as an Orange County priority in Orange County 2015-2019 Consolidated Plan. The Orange County Affordable Housing Collaborative is working on creating scoring criteria for future funding cycles, to include the amount of leveraged funding.*

Council Question: In Chapel Hill, what are the community housing development organizations (CHDOs) aside from CASA and Community Home Trust?

Staff Response: *Our understanding from Orange County staff is that CASA and the Community Home Trust are the only certified CHDO's operating in Orange County.*