

REQUEST FOR QUALIFICATIONS TO IDENTIFY POTENTIAL DEVELOPMENT PARTNERS AT 2200 HOMESTEAD ROAD



Town Council Presentation
November 28, 2018

Nate Broman-Fulks, Affordable Housing Manager



Council Consideration

Authorize Town Manager to Issue a Request for Qualifications and begin negotiations to identify potential development partner(s) on Town-owned land at 2200 Homestead Road



Affordable Housing Work Plan FY18-20

PROJECTS	FY 2018				FY 2019				FY 2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
DEVELOPMENT												
Develop Town-Owned Property at 2200 Homestead Road												
<i>Identify Properties for Affordable Housing Development</i>												
PRESERVATION												
Implement Manufactured Home Communities Strategy												
Naturally Occurring Affordable Housing (NOAH) Preservation Strategy												
Acquire and Rehab Properties for Affordable Housing Preservation												
POLICY												
Explore the Creation of Employee Housing Incentives												
Participate in the LUMO Re-Write Project												
Develop a Payment-in-Lieu Formula for Rental Housing												
Update Payment-in-Lieu for Homeownership Units												
Explore Affordable Housing Incentive Options												
FUNDING												
Implement Investment Plan for Affordable Housing - 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												
MEASUREMENT & REPORTING												
Provide an Affordable Housing Quarterly Report												
Provide an Annual Housing & Community Report												
Update the County-wide Affordable Housing Database												
Implement the Loans and Grants Tracking Tool												
COLLABORATIONS												
Expand Collaboration with Developers, Providers, and Regional Partners												
Participate in the Affordable Housing Collaborative												
Engage UNC, the School System, and UNC Health Care												
Serve as a Partner on the Northside Neighborhood Initiative												
COMMUNICATIONS												
Implement a Communications and Marketing Strategy												



★ Council Item Scheduled
★ Council Item Heard and/or Action Taken



Agenda

1. Project Background

2. Development Review Process

3. Request for Qualifications

4. Next Steps



PROJECT BACKGROUND

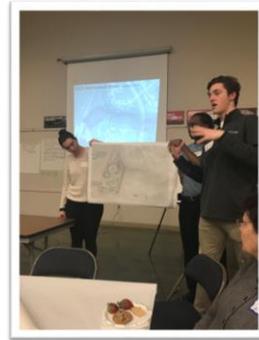


Process to Date



FY18 Q1

Council Dedicates Land for Mixed Income Aff Housing



FY18 Q2

Community Engagement Begins



FY18 Q4

Town Council and Advisory Board Review

FY18 Q3

Council Update

FY18 Q3

Concept Plan Submitted

FY18 Q2

Initiate Concept Planning

FY17 Q4

Town Properties Task Force Affirming Property for Aff Housing Development



FY2017

FY2018



Vision for the Property:



A mutually supportive, self-sustaining, mixed-income community.



Vision for the Property

- Approximately 140 units of mixed-income, mixed-type housing
- Homeownership and rental units
- Community gardens
- Greenway trails
- Bus stop



Concept Plan



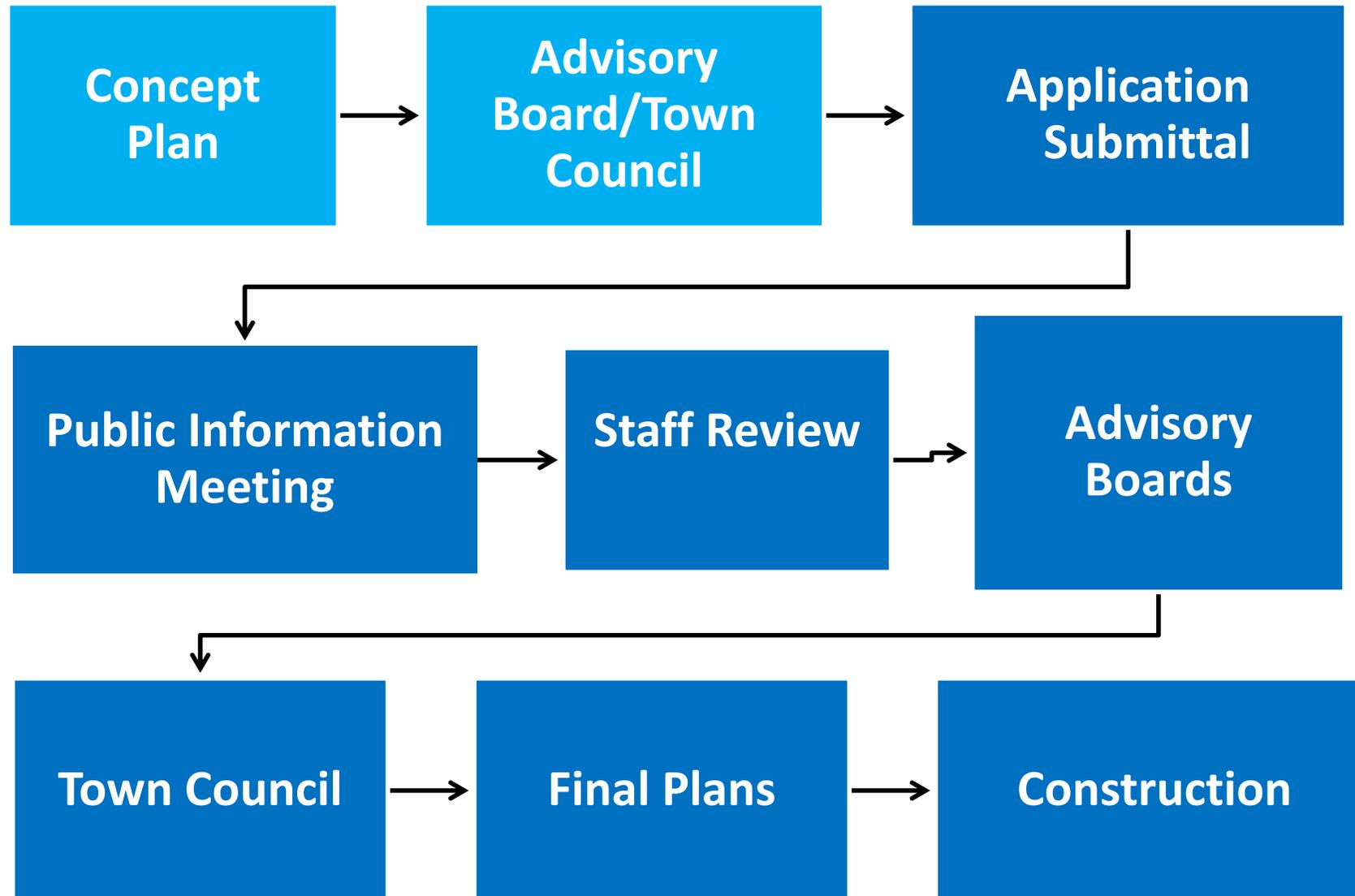
Concept Plan



DEVELOPMENT REVIEW PROCESS

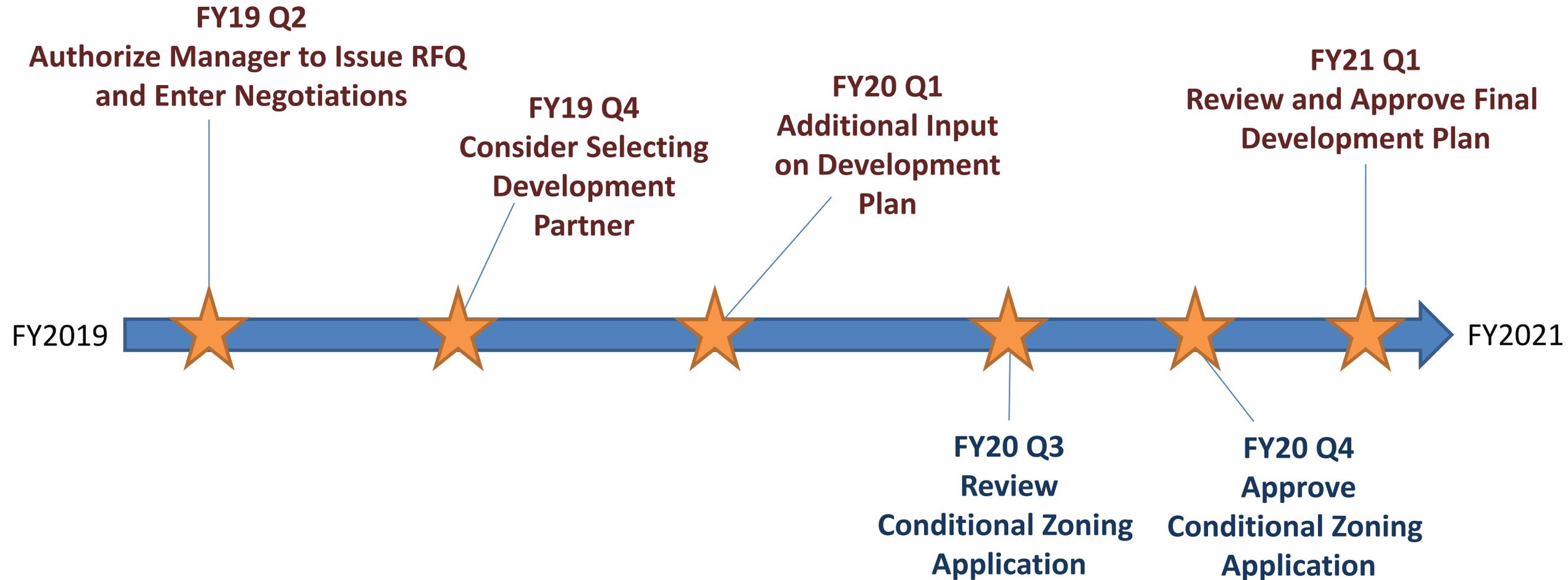


Development Review Process



Council Input/Action

Owner/Master Developer



Regulator

REQUEST FOR QUALIFICATIONS



Request for Qualifications

- Partner in implementing the Town's vision
 - Experienced developer
 - Expertise in mixed income development
 - Extensive community engagement experience
 - Mission that aligns with project goals
 - Access to and ability to secure financing
- Town's standard RFQ process



RFQ Next Steps:

January – March 2019 (Q3)

1. Draft and Issue RFQ
2. Review RFQ Responses

April – June 2019 (Q4)

1. Begin negotiations with potential development partner(s)
2. Council consideration of potential development partner(s)

Council Consideration

Approve R-2 Authorize the Town Manager to Issue a Request for Qualifications and begin negotiations to identify potential development partner(s) on Town-owned land at 2200 Homestead Road



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