



Housing Advisory Board Recommended Funding Plan Overview



Affordable Housing Development Reserve



Fiscal Year 2022 – Funding Cycle 1

The Town’s Housing Advisory Board (HAB) met on October 14, 2021 to review the funding requests received for the Affordable Housing Development Reserve (AHDR), which has an annual allocation of \$688,395 in the Fiscal Year 2022 Town Budget.

Project Overviews and Recommendations

	<p><u>Homestead Gardens – 2200 Homestead Road</u> Recommendation: \$300,000 Request: \$300,000</p> <p>The Homestead Gardens community is a Town-initiated collaborative effort between Self-Help Ventures Fund, CASA, Community Home Trust, and Habitat for Humanity of Orange County. The development is planned to have about 120 units of townhomes, duplexes, and apartments. It will increase the availability of homeownership and rental housing for households with a range of incomes up to middle income.</p> <p>The funds recommended would be used to develop 32 rental housing units for households under 60% of the area median income (AMI) with a priority for households who are at risk of homelessness. CASA will be master leasing this community to UNC Horizons, who serves families with young children headed by mothers in recovery from substance use. The typical family served will earn less than 30% of AMI.</p> <p>Recommendation: The HAB recommended fully funding the CASA request. Some of the reasons cited included: the funding provides the match needed for CASA to access a \$3 million grant, it was the 2nd highest scoring application, and the project would provide the most significant impact in terms of the number of affordable housing units it would add in Chapel Hill serving very low-income households.</p>	
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Lindsay Street Duplex Acquisition

Recommendation: \$187,000

Request: \$187,000

The EmPOWERment Lindsay Street acquisition project consists of acquiring a newly renovated duplex from the Northside Land Bank. The acquisition would add to EmPOWERment’s affordable rental stock and provide housing opportunities to the most vulnerable populations such as Housing Choice Voucher holders, homeless, seniors, adults with disabilities, and veterans. One of the duplexes would be designated to serve the population below 30% AMI and the other unit would serve 60% AMI and below.

Recommendation: The HAB recommended fully funding this request as it was one of the higher scoring applications, and it would put units on the ground immediately as the homes are ready for already identified residents to move into.



Gomains Street House Move and Renovation

Recommendation: \$26,395

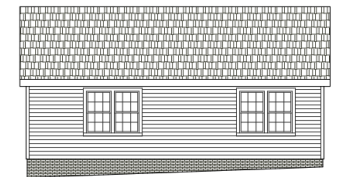
Request: \$61,111

The Gomains Street House Move project is a partnership between EmPOWERment, Inc. and the Town of Chapel Hill. The Town is donating a 2-bedroom house to EmPOWERment. EmPOWERment will relocate the home to an already purchased vacant parcel of land on Gomains Street. The home is planned to be completely renovated and will serve as rental housing for a family earning 60% AMI or less.

Recommendation: The HAB recommended partially funding this project in an amount roughly equivalent to the cost of moving the home to allow EmPOWERment to meet the deadline of moving the home by the end of the year.



SOUTH ELEVATION



WEST ELEVATION



Weiner Street Property Acquisition

Recommendation: \$0

Request: \$150,000

Habitat for Humanity proposes to apply \$150,000 in AHDR funds toward the purchase of a 2.6 acre lot on Weiner Street in the Elkins Hills area of Chapel Hill to landbank for future development. Habitat would build, at minimum, eight high-quality, affordable homes to be sold to members of the Orange County community earning between 30-80% AMI

Recommendation: The HAB did not recommend funding this project because there was insufficient funding available to fund all projects and the proposed units had a longer timeline than the other projects (8+ years). The HAB recognized that land acquisition is a high priority and discussed if the Town could consider funding this project from another affordable housing funding source.



Graham Street Acquisition

Recommendation: \$0

Request: \$60,000

The Graham Street acquisition requested funds to purchase a renovated home from Self-Help as part of the Northside Neighborhood Initiative. Community Home Trust would then sell the home to an eligible buyer earning under 80% AMI at an affordable price using a 99-year ground lease, keeping permanent affordability on the home.

Recommendation: The HAB did not recommend funding this request because the project scored the lowest on the scoring rubric and there was not enough funding available to fund all requests.

