



Recommended Funding Plan Overview

Affordable Housing Bond, Affordable Housing Development Reserve, American Rescue Plan Act











Funding Requests Breakdown

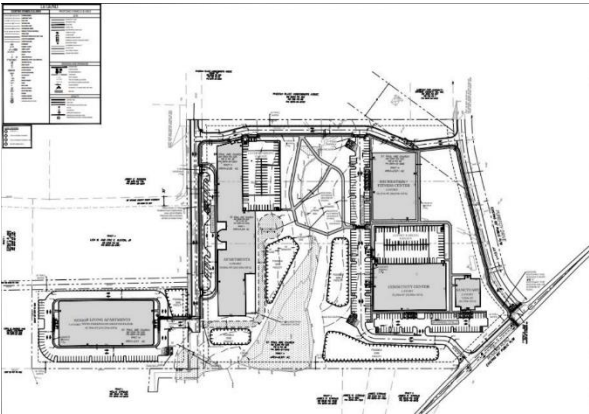


Project	Recommendation	Requests	Previous Award	Total	Orange Co. Funds	Units	Subsidy Per Unit	Total Project Cost	Cost Per Unit	% Funded by Town	Leverage from Outside Sources
Weavers Grove	1,850,000	1,850,000	1,630,692	3,480,692	384k	101	34,462	30,293,500	299,936	11%	26,812,808
Homestead Gardens	1,799,839	5,475,000	3,773,395	9,248,395	1.6 mil	87	106,303	26,400,000	315,000	35%	17,151,605
PEACH Apartments	1,000,000	1,000,000	501,000	1,501,000	700k	10	150,100	3,500,000	350,000	43%	1,999,000
St. Paul Village	300,000	1,000,000	-	1,000,000	-	93	10,753	33,000,013	94,286	3%	32,000,013
Home Preservation	200,000	300,000	-	300,000	-	50	6,000	495,000	9,900	61%	195,000
Master Leasing Program	129,000	129,000	237,324	366,324	-	8	45,791	624,450	78,056	59%	258,126
Carver	-	70,000	-	70,000	-	1	70,000	315,000	315,000	22%	245,000
Grant Street	-	279,000	-	279,000	105k	2	139,500	494,000	247,000	56%	215,000
Trinity Court	1,175,693	1,175,693	-	1,175,693	-	54	21,772	14,203,570	263,029	8%	13,027,877
2023-24 LIHTC	2,000,000	2,000,000	-	2,000,000	-	50	40,000	14,000,000	280,000	14%	12,000,000
Total	\$8,454,532	\$13,278,693	\$6,142,411	\$19,421,104	\$2.79 mil	456	\$62,468	\$123,325,533	\$270,451	12%	\$103,904,429





*Cost Per Unit includes the costs to develop all units in the project





Project Overviews and Recommendations

	<p><u>Weavers Grove Affordable Housing Development</u></p> <p>Recommendation: \$1,850,000 Request: \$1,850,000 Previous Award: \$1,630,692</p> <p>Habitat for Humanity proposes to use \$1,850,000 to build 101 affordable, green-certified homes at Weavers Grove. Vertical construction will begin in spring 2023. Habitat will also sell finished lots to two market-rate builders, who will develop an additional 136 units of missing-middle housing. The community includes a mix of townhomes, duplexes, condominiums, and single-family houses. The 32-acre development features vibrant neighborhood amenities, including a community center, playground, and shared green spaces. This intentional mixed-income design prioritizes smart density and meaningful community interaction to create social and economic benefits for Weavers Grove residents and the broader community.</p>	
  	<p><u>Homestead Gardens</u></p> <p>Recommendation: \$1,799,839 Request: \$5,475,000 Previous Award: \$3,773,395</p> <p>The Homestead Gardens project will be developed by the Homestead Housing Collaborative (the “Collaborative”), a coordinated initiative among four nonprofit agencies with strong ties to Orange County – Self-Help, CASA, Community Home Trust, and Habitat for Humanity – selected through a Town of Chapel Hill RFQ to develop mixed-income, mixed-type affordable housing on the Town-owned property located at 2200 Homestead Road.</p> <p>Collaborative members are closely coordinating to ensure that the Collaborative provides a project that serves the needs of low-income residents of this community</p>	

	<p>and honors the Town’s substantial investment of staff and financial resources in this project while continuing to operate independently to complete their respective elements of the overall development. In support of that effort, three Collaborative members are submitting funding requests in this cycle totaling \$5,475,000 to support the development of 87 affordable housing units:</p> <ul style="list-style-type: none"> • \$975,000 from Self-Help to support site development serving all units to be developed by the Collaborative • \$1,000,000 from CASA to support the Horizons Apartments providing 32 units serving households from 30%-50% AMI • \$2,000,000 from CASA to support the Workforce Apartments providing 22 units serving households from 30%-80% AMI • \$1,500,000 from Community Home Trust to support the affordable townhomes providing 21 units serving households from 65%-115% AMI 	
	<p><u>PEACH Apartments</u> Recommendation: \$1,000,000 Request: \$1,000,000 Previous Award: 501,000</p> <p>EmPOWERment plans to construct ten ADA-compliant rental units in a highly energy efficient building shell. All units will be furnished with Energy Star appliances. The project will address a specific rental gap that continues to go unmet: families earning less than 30% AMI. Town Council approved the conditional zoning for the project in June 2022. The construction of the ten-unit building will be guided and managed by a team of local professional: J Gurlitz, Roger Perry, Phil Post, and Kendall Page.</p>	 <p style="text-align: center;">EAST ELEVATION</p>

<p>St. Paul, NIDA</p>	<p><u>St. Paul Village</u> Recommendation: \$300,000 Request: \$1,000,000 Previous Award: \$0</p> <p>St. Paul Village is proposed to be a unique community within the Rogers Road community in North Chapel Hill. Providing 93 one, 2, and 3 bedroom upscaled affordable units blended within a total of 350 units inclusive of 100-unit structure designated for seniors, the project embraces historical aspects of the community and the church: e.g. memorial gardens, reflection fountain, commemorate walkways as well as a small museum within a state-of-the art community center complex. The housing sector will be in proximity to both outdoor and indoor recreational facilities as well mixed used components. The financial backing will be run by CLDR.</p>	
	<p><u>Home Preservation for Seniors and Adults</u> Recommendation: \$200,000 Request: \$300,000 Previous Award: \$0</p> <p>Funding awarded to Hope Renovations will be used to provide necessary safety and accessibility repairs to senior homeowners (55+) and homeowners with disabilities who fall below 80% AMI. Those with limited income rarely have the means to complete these renovations, and projects such as tub to shower conversions, ramps & subfloor/rot repair provide necessary stability and safety modifications to allow homeowners to maintain the affordability of their housing and remain in their homes as they age.</p>	

	<p><u>Master Leasing Program</u> Recommendation: \$129,000 Request: \$129,000 Previous Award: \$237,324</p> <p>The Community Home Trust proposes to use the funds to reduce the costs of rental housing to individuals and families earning less than 30% of AMI. CHT will lease apartments at about market rents and sub-lease them to program participants at very affordable rent levels. Town funds would assist with monthly rents, security deposits, utilities, and administration costs for the 8 units.</p>	
	<p><u>Carver Street Acquisition and Rehab</u> Recommendation: \$0 Request: \$70,000 Previous Award: \$0</p> <p>In collaboration with Self-Help and the Jackson Center, the home at 204 Carver in the Northside Neighborhood will be purchased, renovated, and sold to an eligible buyer. The single-family home was built in 1958 and has three bedrooms and one bathroom. The renovations will fix a cracked foundation, replace the HVAC unit, completely renovate the bathroom, update the kitchen and bedrooms, and rebuild the porch. The home will be sold to buyers earning under 80% AMI.</p>	

	<p><u>Grant Street Acquisition and Rehab</u></p> <p>Recommendation: \$0</p> <p>Request: \$279,000</p> <p>Previous Award: \$0</p> <p>The project is anticipated to be an acquisition and renovation of a house designated by the Jackson Center as an Anchor Property in the Northside Community. Purchased by Self-Help, the owner's request was it be sold to EMPOWERment. Self-Help would renovate the existing home that was originally a duplex but over the years the addition has become dilapidated. After renovation, it will be a 3-bedroom, 2 bath and 2-bedroom, 1 bath unit duplex.</p>	
 	<p><u>Trinity Court Redevelopment</u></p> <p>Recommendation: \$1,175,693</p> <p>Request: \$1,175,693</p> <p>Previous Award: \$0</p> <p>The redevelopment of Trinity Court will be comprised of 20 two-bedroom, 20 three-bedroom, and 14 one-bedroom units. The range of unit sizes and types will provide opportunities to serve target populations, including individuals, families with children, persons with disabilities, individuals or families transitioning out of homelessness, holders of housing vouchers, and others. Trinity will be developed under the Housing and Urban Development (HUD) Rental Assistance Demonstration Program (RAD), which will provide the property with a 40-unit project based rental assistance contract allowing for 40 of the 54 households to pay no more than 30% of their income towards housing costs. The property will serve households from 0-80% of the AMI.</p>	