PRESERVATION STRATEGY FRAMEWORK



Town Council Meeting October 30, 2019





Strategic Goals and Objectives

Strategic Goals and Objectives

Affordable Housing

To increase access to housing for individuals across a range of incomes, and to constantly strive for more equitable outcomes and opportunities for historically underserved populations.



1. Increase availability of affordable housing for all incomes

INITIATIVES

- Manage bond and other local affordable housing funding resources
- 4 Using a racial equity lens, identify root causes of affordable housing challenge and address with short, medium and long term approaches
- Develop
 affordable housing
 on Town-owned
 properties
- Reduce regulatory barriers and create incentives for affordable housing

2. Preserve existing affordable housing

- . Implement Public Housing Master Plan
- 4. Implement Affordable Housing Preservation Strategy
- Consider options for Public Housing redevelopment
- 5. Support the Northside Neighborhood Initiative
- Implement
 Manufactured Home
 Strategy



Agenda

1. Context

2. Framework Overview

3. Discussion and Feedback



PAAP C

Council Consideration

Provide feedback and guidance on the draft Preservation Strategy
 Framework







Overall Objectives of Preservation Strategy Framework

1) Preserve Existing Affordable Housing

2) Improve or Maintain Quality of Affordable Housing

3) Provide Tenant Protections and Support for Households at Risk of Displacement







What is Preservation?

Activities that maintain affordability of existing housing.

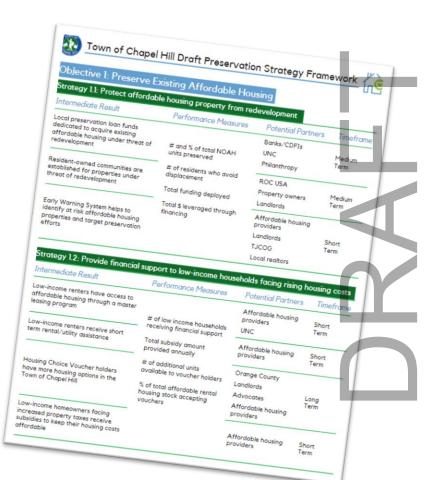
- Previously has included:
 - Homebuyer subsidy for existing units
 - Housing rehabilitation
 - Rental and utility assistance





What is a Preservation Strategy?

- A tool to build on the preservation work already underway
- A proactive and comprehensive approach





Why Create a Preservation Strategy?

- 1. Threat of losing affordable housing
- 2. Allow residents to stay in their community
- 3. Maintains diverse neighborhoods
- 4. Cost efficient vs new development





Research and Process





Preservation Strategy Framework

Goal:

Create a strategic and proactive approach for preserving existing affordable housing





Overall Objectives of Preservation Strategy Framework

1) Preserve Existing Affordable Housing

2) Improve or Maintain Quality of Affordable Housing

3) Provide Tenant Protections and Support for Households at Risk of Displacement





Objective 1: Preserve Existing Affordable Housing

Strategy 1.1: Support affordable housing properties at risk of redevelopment

- Local preservation loan funds available to acquire affordable housing under threat of redevelopment
- **Resident-owned communities** established for properties under threat of redevelopment
- *Early warning system* identifies at-risk properties to target preservation efforts



Objective 1: Preserve Existing Affordable Housing

Strategy 1.2: Provide support to low-income households facing rising housing costs

- Low-income renters access affordable housing through a master leasing program
- Low-income renters receive *short term rental/utility assistance*
- Housing Choice Voucher holders have more housing options in Chapel Hill
- Low-income homeowners receive subsidies to assist with increasing property taxes



Objective 2: Maintain and Improve Quality of Affordable Housing

Strategy 2.1: Support rehabilitation of properties in need of repair

- Rental and homeownership housing is rehabilitated to maintain and improve quality of affordable housing
- Providers implement coordinated and streamlined process to connect property owners to home repair programs



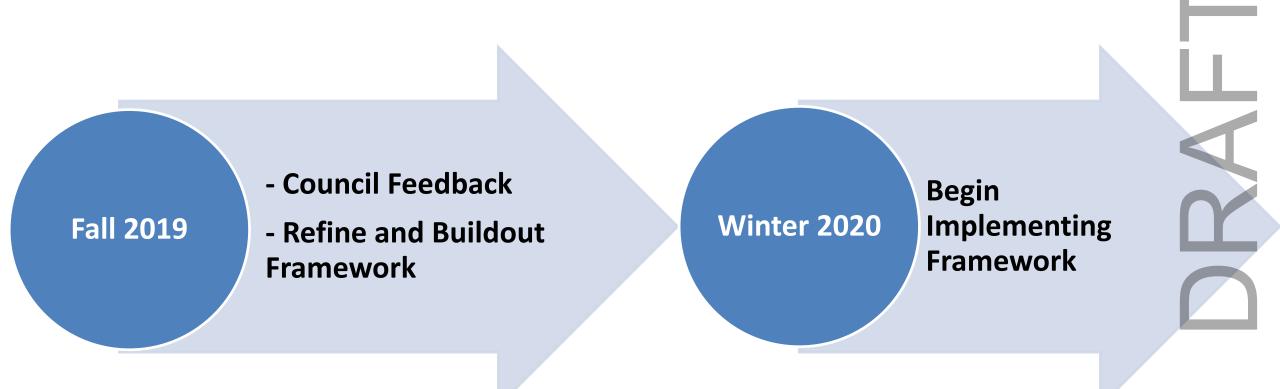
Objective 3: Support Tenant Protections for Households at Risk of Displacement

Strategy 3.1: Support protections for residents living in NOAH facing redevelopment or condominium conversion

- Residents impacted by redevelopment receive:
 - adequate advanced notice
 - financial and relocation support,
- Residents impacted by redevelopment are involved in developing their relocation package
- Developers replace and/or provide funding to replace affordable units impacted by redevelopment



Timeline of Next Steps



Discussion

- Are we heading in the desired direction with this framework?
- Are there any strategies we left out?
- What other feedback do you have on the draft framework?

D R A F I





PRESERVATION STRATEGY FRAMEWORK



Town Council Meeting October 30, 2019

