

A RESOLUTION AUTHORIZING THE TOWN MANAGER THE AUTHORITY TO APPROVE ALLOCATIONS OF UP TO \$250,000 FROM THE LOCAL AFFORDABLE HOUSING FUNDING PROGRAM (2026-04-15/R-6)

WHEREAS, in January 2002, the Town Council established an Affordable Housing Fund to preserve owner-occupied housing in Chapel Hill for affordable housing purposes; and

WHEREAS, in March 2007, the Council first adopted guidelines for the Affordable Housing Fund; and

WHEREAS in April 2013 and in September 2014, the Council modified the guidelines of the Affordable Housing Fund; and

WHEREAS, in March 2015, the Council established guidelines for the use of affordable housing funding in an Affordable Housing Development Reserve; and

WHEREAS, in February 2018, the Council adopted a resolution identifying eligible activities and priorities for the use of the 2018 affordable housing bond funds; and

WHEREAS, on May 15, 2024, the Council approved a resolution to pursue a bond referendum, which included \$15 million for affordable housing on the November 2024 ballot; and

WHEREAS, in November 2024, the bond referendum for a \$15 million affordable housing bond was approved by Chapel Hill Voters; and

WHEREAS, in September 2023, the Council adopted an Affordable Housing Plan & Investment Strategy which recommends realigning funding procedures to increase efficiency, transparency, and equity;

WHEREAS, on April 15, 2026, the Council adopted a miscellaneous budget amendment to approve a voluntary payment of \$1,150,000 to the affordable housing funding program; and

WHEREAS, in January 2025, the Town Council created a unified local affordable housing program, and granted the Town Manager the authority to establish and administer the program, and authorized the Town Manager or his designee to approve funding allocations of \$100,000 or less, and up to \$400,000 per year.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Chapel Hill that the Council grants the Town Manager or their designee the authority to approve funding allocations from the local Affordable Housing Funding Program of \$250,000 or less, for activities that fit within Council-approved plans, in amounts not to exceed the total \$1,150,000 contribution.

This the 15th day of April, 2026.