

FY2017 Funds

| Applicant | Type Project | Number of Units | Population Served (% AMI) | Request | Recommended Amount of Funding (\$) |
|---|--|-----------------|------------------------------|--------------------|------------------------------------|
| Mountain Housing Opportunities | Emergency Repair | 26---21 | <50 | \$150,000 | \$120,000 |
| Habitat for Humanity | Emergency Repair | 6 | 2<80%: 3<60% and 1<30% | \$30,000 | \$30,000 |
| Kirk Booth:DBA Beaucatcher Commons, LLC | Simpson St/Rental Units | 70---4 | <60 | \$1,960,000 | \$112,000 |
| Mountain Housing Opportunities | DownPayment Assistance | 5---0 | <80% | \$105,263 | \$0 |
| Habitat for Humanity | Single Family Home Construction: Cedar Hill Rd Phase I | 15---9 | <80 | \$375,000 | \$230,000 |
| Eblen | Non-Dependent Emergency Assistance (Housing) | 89 | 34<80%: 30<30-59% and 25<30% | \$40,000 | \$0 |
| Hearthstone Innovative Homes, LLC | Commonwealth Court: Booker Street rental units | 16 | <60 | \$400,000 | \$0 |
| Total | | | | \$3,060,263 | \$492,000 |

| Applicant | Type Project | Description | Justification |
|--|---|---|---|
| Mountain Housing Opportunities | Emergency Repair Program | This program corrects the most imminent threats to life, health or safety or adds accessibility in 21 homes owned and occupied by low to extremely low income elderly, disabled, single parent or large families-3 or more dependent children. These repairs are completed on site-built, modular or manufactured homes. | MHO has developed a waiting list for this program, and can utilize funds immediately. Currently, there are 67 qualified households on the waiting list. The goal of preserving the existing housing stock and reducing substandard housing is met through this activity. With the funds recommended, 21 homes can be assisted. |
| Habitat for Humanity | Emergency Repair Program | AAHH will repair up to 6 exiting homes in Buncombe County for low and very low income homeowners using County AHSP funds. Most home repairs are 2-3 bedrooms and under 1300 sq. ft. A majority of repair clients are elderly and/or disabled. | AAHH's Home Repair targets existing homeowners making less than 80% of AMI who live in their home. Property requirements include: at least 10 years old, owner-occupied for at least one year, current on property taxes, and not in jeopardy of foreclosure. |
| Kirk Booth-DBA: Beaucatcher Commons, LLC | Simpson Street/Rental Units | This development will include 70 one bedroom apartments targeted at the 60% AMI and below population. This project was proposed by Kirk Booth to target the most needed housing which are one bedrooms and this level of AMI at 60% or lower. | The target population of people needing one bedroom units has been verified in many reports and studies conducted by both the County and the City. The tenants will be recruited by the developers continued relationships with various organizations throughout the County including HUD Housing Choice Voucher Program, Homeward Bound of WNC, WNCAP, US Dept. of Veteran Affairs, WNC Community Health Services and market tenants. |
| Mountain Housing Opportunities | Down Payment Assistance | This program utilizes funds to assist low/moderate income households (with incomes <80% of AMI) in purchasing homes located within Buncombe County. | Rising home prices in Buncombe County continue to outpace incomes. The median home price in Buncombe County at the end of the 2nd quarter 2016 was \$243,000, 8.0% higher than the median price of \$225,000 in 2015. The average client served in the DPA program is a household size of 2.2. 80% of AMI for this size household equate to an annual income of \$38,904. All variables considered, the most an average client could qualify for would be a mortgage of \$146K. This is well under the median home price and also below the sales price of a modest, decent home. |
| Habitat for Humanity | Cedar Hill Phase I: Single Family Home Construction | AAHH will complete site assembly, design, engineering and begin the first phase of a development that will likely hold 90 or more units of detached and attached single family houses. At least 55 of these will be affordable homeownership units built by AAHH and sold to individuals and families who live or work in Buncombe County and make <80% of AMI. | In our region, 47% of area renters are cost-burdened and the rental market is extremely tight. At the same time, 67% of are residents are only able to afford to buy a home under \$200k while only 27% of home are available in that price range, greatly limiting the opportunity for low to moderate income workers to buy safe, energy-efficient, affordable homes. The Cedar Hill development will directly address efforts to increase affordable housing units, to make efficient use of land and infrastructure, and to emphasize high quality, energy efficient, <u>environmentally friendly designs near a bus route.</u> |
| Eblen | Non-Dependent Emergency Assistance (Housing) | The targeted population for the Non-Dependent Emergency Assistance are adults with resources to sustain housing that have no children to qualify for the current Emergency Assistance program that is part of the BCHHS work first grant. | Currently there are no programs available to assist families without dependents in the home. There are programs with qualifiers of homelessness, disability, domestic violence and children but the working adults are without any sort of rental assistance. |
| Hearthstone Innovative Homes, LLC | Booker Street-rental units | The project is comprised of 8-one bedroom units and 8-two bedroom units with 1 bathroom each. This project is proposed to serve the general population and Veterans that qualify earning below 60% AMI. | Justification is based on the City and County 10-year plan to end homelessness and create Affordable Housing for low-income individuals and families. Hearthstone is in partnership with Eblen Charities and the VA HUDVASH to be referral sources and to do case management for prospective tenants. |