



# County Board of Commissioners

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June 20, 2017

Mr. Gene Bell, Executive Director  
Asheville Housing Authority  
165 South French Broad Avenue  
Asheville, NC 28801

Dear Mr. Bell:

I am writing to convey the firm financial commitment and support of Buncombe County for the Asheville Housing Authority and Mountain Housing Opportunities' application to the North Carolina Housing Finance Agency (NCHFA) for a Tax Exempt Bond/Housing Tax Credit Allocation for the redevelopment of Lee Walker Heights.

Buncombe County supports this innovative and transformational redevelopment effort and the application to NCHFA for a Tax Exempt Bond /Housing Tax Credit allocation will provide key financing for the project. The County hereby firmly commits \$4.2 million to the Lee Walker Heights redevelopment project, conditional only on the award of a Tax Exempt Bond/Housing Tax Credit allocation by the North Carolina Housing Finance Agency. The first distribution of funding under this commitment will be on or after July 1, 2018.

The Lee Walker Heights redevelopment project will directly meet Buncombe County priorities as stated in our **Buncombe County Sustainability Plan**. In particular, Lee Walker Heights helps Buncombe County meet the following stated priorities:

**Affordable, Green, and Livable Housing**

- Provide affordable and workforce housing funding for new developments in areas served with existing infrastructure.
- Support quality rental developments that are required to remain affordable and safe.
- Ensure the availability of a diverse housing stock.

**Healthy Environments**

- Improve and increase opportunities for safe, active living.
- Promote healthy buildings and homes.

**Accessible, Multi-Modal, and Efficient Transportation Network**

- Encourage land development connected to existing transportation corridors.
- Promote access to goods and services in areas of significant population density and in neighborhood hubs.

We look forward to working with you on this important redevelopment project.

Sincerely,

Brownie Newman  
Chair, Board of Commissioners

