

Project Descriptions and Justification for Funding Recommendations

<p>Mountain Housing Opportunities (MHO) Scattered Site Single-Family Homeownership</p>	<p>MHO submitted an application for HOME funds to start a scattered site single-family homeownership program. This program would build energy-efficient and affordable single-family homes in Buncombe County.</p>	<p>In the first year this program plans to build 2 houses and over the next years increase the number of houses being built to 4 homes per year. The market that this program will target is families that earn 80% or less of area median income. These homes will be built to Energy Star 3.0 requirements and be NC Healthy Built certified.</p>
<p>Mountain Housing Opportunities (MHO) Down Payment Assistance</p>	<p>MHO submitted an application to assist 10 low/moderate income households in purchasing homes located within Buncombe County through down payment assistance. Income eligible homebuyers will receive up to \$15,000 in deferred loan funds to assist in the purchase of a home located within Buncombe County.</p>	<p>MHO's Direct Homebuyers Assistance program helps low-to-moderate income homebuyers overcome the existing financial barrier, while ensuring that borrowers have both affordable and sustainable first mortgage products. MHO program guidelines necessitate that all applicants complete an in-person homebuyer education course so that they are aware of their budget and knowledgeable about the loan product for which they are applying. Borrowers must have demonstrated stability in their employment and their finances.</p>
<p>Mountain Housing Opportunities (MHO) Eagle Market Place</p>	<p>MHO submitted an application for HOME funds to be used for the construction of affordable rental housing for working individuals and families.</p>	<p>The MHO Eagle Market Place project is proposing the construction of 70 units. 19 units will be targeted to households with incomes up to 30 percent of the area median income, with 28 targeted to households at up to 50 percent of the median income, and 23 units targeted at 60 percent of the area median income. A mix of studio units, one, two and three-bedroom units is proposed with this project.</p>
<p>Green Level Development and WDT Development, LLC Hollard Forest Villas</p>	<p>The Green Level Development and WDT Development, LLC submitted an application for HOME funds to be used to provide rental housing targeting the elderly (55 and older).</p>	<p>The specific target market for this project is for residents making 30%, 50% or below 60% of Buncombe County's average median income. The project will address the unmet needs for elderly specific housing by providing one and two-bedroom units which will be made available to those meeting the income limits as indicated above.</p>
<p>Eblen Charities</p>	<p>Eblen Charities submitted an application for HOME funds to provide security and utility deposits to individuals who are homeless or at-risk of homelessness with a focus on school-age children, survivors of domestic violence, and the extremely low-income.</p>	<p>This program will assist to bridge the funding needed for at-risk households to secure safe, decent and affordable housing.</p>

Note:
 Buncombe County's allocation as a member government within the Asheville-Buncombe Housing Consortium is estimated to be \$315,000.