

BUNCOMBE COUNTY
AFFORDABLE HOUSING SERVICES PROGRAM
POLICIES AND PROCEDURES

Buncombe County Commissioners have identified affordable housing as one of its priorities. Through the Affordable Housing Services Program, the County will assist in the provision of decent and sanitary housing for residents within Buncombe County.

Goals:

The County has established the following goals for the Affordable Housing Services Program:

- Preserve the existing housing stock and reduce substandard housing
- Expand the supply of low and moderate-income housing
- Support homeownership initiatives such as down payment assistance

Eligible Use of Funds:

Funding assistance is limited to projects within Buncombe County, directly or indirectly benefiting residents of Buncombe County. Funding will be used for documented expenses and is not intended to supplant other funding sources.

Eligible Applicants:

The following types of applicants are eligible for funding:

- Private non-profit agencies with a 501c(3) designation
- For profit entities
- Public non-profit agencies and governmental entities, including the County which may itself operate projects assisted by the Affordable Housing Services Program

Income Eligibility:

All projects must benefit persons with household income below 80% of area median income adjusted for family size. Applications targeting households with incomes below 60% or less than the area median income are given priority for funding.

Form of Assistance:

The most common form of assistance will be through secured loans. All loan repayments will return to the Affordable Housing Services Program.

Loan agreements shall be executed between the County and the applicant for the project. Security will generally be in the form of a lien on the property being assisted. Specific loan conditions will depend on the type of project being assisted, and for example could include time limits for project completion, periodic written progress reports, levels of rent and/or occupant income, adherence to Fair Housing and Equal Opportunity principles, access by staff to project records, and prohibiting conflicts of interest.

The County Manager, or her designee, is authorized to execute loan agreements on behalf of the County.

Project Evaluation and Funds Allocation:

Buncombe County will issue a Request for Proposals each year for one or more types of eligible projects. Applications will be evaluated by staff and assigned scores following criteria based on the degree to which the activity follows the established goals, as well as other factors such as the public purpose, community impact, financial feasibility, applicant's history and capability in successfully completing the proposed activity, the degree to which funding is leveraged with additional investment, the degree to which the project assists the elderly, or special needs groups, and the number of beneficiaries for the proposed project.

County Commissioners will approve the individual projects recommended for assistance, following recommendations by staff. Staff may invite technical advisors to assist in evaluating applications, provided that such persons have no potential conflict of interest with applicants.

Administration:

The Affordable Housing Services Program will be administered by staff of the Planning and Development Department and Finance Department, with assistance from the County Legal Department, under the general direction of the County Manager.