



# FY 20 AHSP APPLICATIONS & ALLOCATIONS

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*Presented by*

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Planning & Budget



**BUNCOMBE COUNTY**



# FY 20 AHSP PROCESS TO DATE

- ✓ August 25  
Notice of a request for project proposals advertised
- ✓ August 26 – September 13  
Application submittal window (Eight (8) applications submitted)
- ✓ September 16 – September 24  
Buncombe County Staff review, evaluate and score proposals  
(Six (6) applications deemed complete and fully evaluated/scored)
- ✓ October 1  
Affordable Housing Committee begins considering proposals and allocations  
Board of Commission Pre-Meeting Presentation
- ✓ November 5  
Affordable Housing Committee makes funding allocation recommendation

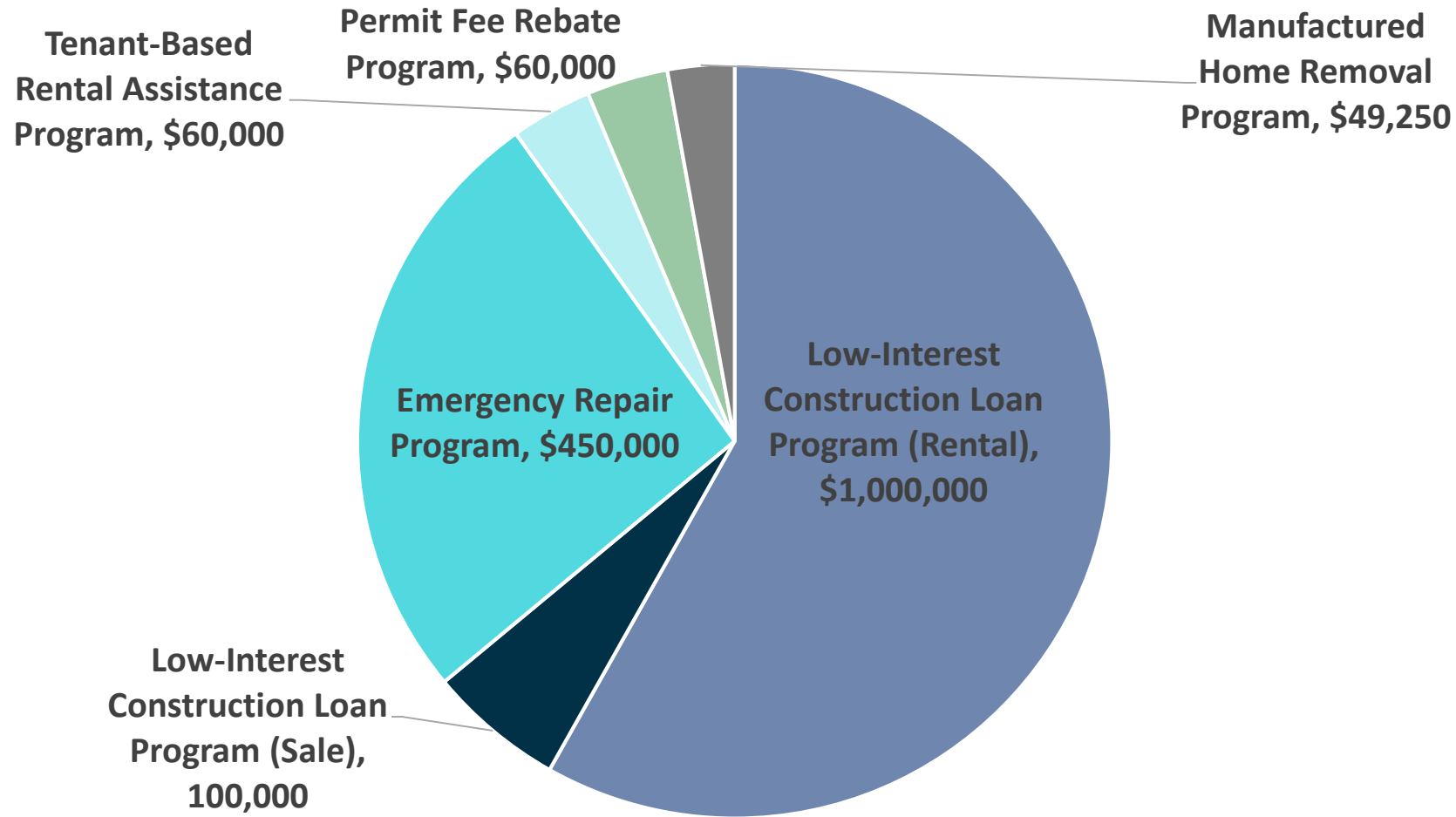


# FY 20 AHSP FUNDS AVAILABLE

FY 2020 Budget:	\$	631,045
FY 2019 Program Income:	\$	258,119
FY 2019 Permit Fee Rebate Reallocation:	\$	18,835
FY 2019 Construction Loans Reallocation:	\$	125,000
FY 2014 Construction Loans Reallocation:	\$	<u>66,542</u>
	\$	1,099,541



# TOTAL ACCEPTED FUNDING REQUESTS: \$1,719,250\*



\*Manufactured Home Removal Program is supported through the annual budget of funds for AHSP, but is not a program category.



# FY 20 AHC FUNDING RECOMMENDATION

Jasper (Multifamily Construction Loan)	\$ 496,256
2 Restaurant Court (Multifamily Construction Loan)	\$ 296,334
Emergency Home Repair (MHO, Inc.)	\$ 154,356
Emergency Home Repair (Habitat)	\$ 77,177
Tenant Based Rental Assistance (Eblen Charities)	\$ 29,835
Manufactured Home Removal Program (BC)	<u>\$ 45,584</u>
	\$ 1,099,542

This allocation of funding would support 218 units.  
A total of \$792,590 (82%) are loan funds which would return for future year use.



# JASPER

- Project Applicant: Jasper Homestead, LLC
- Units Supported: Multifamily for Rent
- Total Units: 84
- Location: Buncombe County (outside City of Asheville limits)
- Total Project Cost: \$14,160,226
- Committed Funds: \$8,997,980 (\$8,910,072 LIHTC + \$87,908 BC HOME Match)
- AHSP Funding Request: \$600,000



AHC Funding Recommendation: \$496,256



# 2 RESTAURANT COURT

- Project Applicant: Beaucatcher Commons, LLC
- Units Supported: Multifamily for Rent
- Total Units: 40
- Location: Buncombe County (inside City of Asheville limits)
- Total Project Cost: \$3,645,000
- Committed Funds: \$475,000 (Equity in Property)
- AHSP Funding Request: \$400,000



AHC Funding Recommendation: \$296,334



# EMERGENCY HOME REPAIR (MHO)

- Project Applicant: Mountain Housing Opportunities, Inc.
- Units AHC Funding Recommendation Would Support: 25
- Individuals on Waiting List: 66
- AHSP Funding Request: \$300,0000



AHC Funding Recommendation: \$154,356





# EMERGENCY HOME REPAIR (AAHH)

- Project Applicant: Asheville Area Habitat for Humanity
- Units AHC Funding Recommendation Would Support: 13
- Individuals on Waiting List: 25
- AHSP Funding Request: \$150,000



AHC Funding Recommendation: \$77,177



# TENANT-BASED RENTAL ASSISTANCE

- Project Applicant: Eblen Charities
- Units AHC Funding Recommendation Would Support: 38
- AHSP Funding Request: \$60,000



AHC Funding Recommendation: \$29,835



# MANUFACTURED HOME REMOVAL PROGRAM

- Project Applicant: Buncombe County
- Units AHC Funding Recommendation Would Support : 18 (est.)
- AHSP Funding Request: \$49,250



AHC Funding Recommendation: \$45,584



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