



FY21 AHSP APPLICATIONS & ALLOCATIONS

Presented by

Matthew Cable & Jennifer Barnette

Community Development Division & Budget



BUNCOMBE COUNTY

AFFORDABLE HOUSING COMMITTEE RESULTS

- Development of FY 21 AHSP budget
- Development of FY21 AHSP guidance (8 months)
- Modification of AHSP offerings, requirements, terms
- Identification of funding support priorities



2025 STRATEGIC PLAN & AHSP ALIGNMENT



Community Focus Area: Educated and Capable Community

Vision: A county where all residents thrive and demonstrate resilience throughout their lives.

Goal: Protect older residents' ability to age in place

Rationale: The median age in Buncombe County is on the rise. Between 2017 and 2037, each age group of Buncombe County residents is expected to grow in number but some more than others. Therefore, their relative proportions are expected to change. The number of older adults age 65+ is projected to grow by 28,330 and increase by 5% to 24% of the population. Older adults can experience disproportionate impacts from community barriers such as lack of access to affordable housing, transportation, health care, and wellness options.⁵

Community Focus Area: Vibrant Economy

Vision: A robust and sustainable regional economy that builds on our homegrown industries and talent and provides economic mobility for residents.

Goal: Implement land use strategies that encourage affordable housing near transportation and jobs

Rationale: Land use strategies guide the future actions of a community. These strategies help to support a vision for the future by identifying long-range goals and objectives for all activities that affect the community. These strategies account for changes in Buncombe County's growth patterns, development scenarios, land use demands, and demographic composition. Robust land use strategies will help to identify the "best use" of our scarce developable land resources and encourage development that meets the community needs for affordability and accessibility.

FY21 AHSP PRIORITIES

1. Construction Loans for Multifamily Developments with Units for Sale
2. Construction Loans for Multifamily Developments with Units for Rent (w/LIHTC)
3. Construction Loans for Multifamily Developments with Units for Rent (w/o LIHTC)
4. Construction Loans for Single Family Units for Sale
5. Downpayment Assistance Program Loans
6. Tenant Based Rental Assistance Program Grants
7. Construction Grant Program Grants (NEW)
8. Emergency Repair Program Grants
9. New Start Program Grants (NEW)



FY21 AHSP PROCESS TO DATE

- **August 9:** Notice of request for project proposals
- **August 9 - 28:** Application submittal window
- **August 29 - September 25:** Staff review of projects
- **September 29:** Committee considers projects
- **October 6:** Committee makes first round funding recommendations



FY21 AHSP BUDGET

\$1,811,845 General Fund Transfer

\$151,113 FY 2020 Program Income

+ \$4,150 FY 2018 ASHP Permit Fee Rebate (Balance)

\$1,967,108 Total Available Funds



FY21 AHSP REQUESTS

\$5,375,817 Total Requests (14 Applications)

-\$1,500,000 Ineligible (Haywood Street Congregation: Asheland Apartments)

-\$1,200,000 Ineligible (Homeward Bound: Asheville-Buncombe House)

-\$500,000 Ineligible (Homeward Bound: Scattered Site)

\$2,175,817 Total Eligible Requests (11 Applications)



FY21 BUDGET V. ELIGIBLE REQUESTS

\$1,967,108 Total Available Funds

-\$2,175,817 Total Eligible Requests (11 Applications)

-\$40,000 BC Employee Housing Assistance Benefit Program Loans

-\$248,709 Shortfall (Reduction Needed)



FY21 AHSP PRIORITIES & APPLICATIONS

2. Construction Loans for Multifamily Developments with Units for Rent and Which Seek LIHTC Funding

Workforce Homestead, Inc.: Jasper Apartments \$484,312

6. Tenant Based Rental Assistance Program Grants

Eblen Charities Adult Housing Assistance \$300,000

Eliada Homes Rental Assistance for Young Adults \$10,050

Pisgah Legal Services Rental Assistance \$650,000

8. Emergency Repair Program Grants

AAHH Emergency Repair Program: \$306,455

MHO Emergency Repair Program: \$300,000

9. New Start Program Grants

Asheville-Buncombe Community Land Trust: \$25,000

CIMA PODER Emma Home Repair: \$25,000

Eliada Homes Pre-Construction Development: \$25,000

OnTrack Affordable Housing Stability and Homeownership Program: \$25,000

Pisgah Legal Services Rental Assistance: \$25,000



FY21 AHC FUNDING RECOMMENDATION

Program (Recipient of Funds)	Funding	Units/HH
Construction Loan (Workforce Homestead, Inc. Jasper Apts.)	\$ 484,312	84
Tenant Based Rental Assistance Grant (Eblen Char.)	\$ 156,000	104
Tenant Based Rental Assistance Grant (Eliada Homes)	\$ 10,050	7
Emergency Repair Grant (Habitat)	\$ 228,449	41
Emergency Repair Grant (MHO, Inc.)	\$ 300,000	40
New Start Grant (CIMA PODER Emma Home Repair)	\$ 25,000	20
New Start Grant (Eliada Homes Pre-Construction Development)	\$ 25,000	-
New Start Grant (On Track Stability/Homeownership Program)	\$ 25,000	592
BC Employee Housing Assistance Benefit Loans (BCHR)	\$ 40,000	4
	\$ 1,293,811	892

CONSTRUCTION LOAN

- Project Applicant: Workforce Homestead, Inc.
- Project: Jasper Apartments
- Units Supported: Multifamily for Rent
- Total Units: 84
- Location: Buncombe County (outside City of Asheville limits)
- Total Project Cost: \$14,676,549
- Committed Funds: \$13,695,982
- AHSP FY21 Funding Request: \$484,312

AHC Funding Recommendation: \$484,312



CONSTRUCTION LOAN

- Project: Jasper Apartments
- Single Award Loan Package Recommendation:
 - Combine 3 separate County allocations into single award loan package
 - Total Loan = \$1,068,476
 - Accept a second lien position as required by the primary lender
 - Accept the requested deferred interest schedule which allows for a balloon payment of principal, collection of interest during the course of the loan, and collection of any deferred interest at time of principal balloon



TENANT-BASED RENTAL ASSISTANCE GRANT

- Project Applicant: Eblen Charities
- Households AHC Funding Recommendation Would Support: 104
- AHSP Funding Request: \$300,000

AHC Funding Recommendation: \$156,000



TENANT-BASED RENTAL ASSISTANCE GRANT

- Project Applicant: Eliada Homes
- Households AHC Funding Recommendation Would Support: 7
- AHSP Funding Request: \$10,050

AHC Funding Recommendation: \$10,050



EMERGENCY HOME REPAIR GRANT

- Project Applicant: Asheville Area Habitat for Humanity
- Units AHC Funding Recommendation Would Support: 41
- Individuals on Waiting List at time of Application: 41
- AHSP Funding Request: \$306,455

AHC Funding Recommendation: \$228,449



EMERGENCY HOME REPAIR GRANT

- Project Applicant: Mountain Housing Opportunities, Inc.
- Units AHC Funding Recommendation Would Support: 40
- Individuals on Waiting List: 52
- AHSP Funding Request: \$300,0000

AHC Funding Recommendation: \$300,000



NEW START PROGRAM GRANT

- Project Applicant: CIMA
- Project: PODER Emma Home Repair Program
- Units AHC Funding Recommendation Would Support: 20
- AHSP Funding Request: \$25,000

AHC Funding Recommendation: \$25,000



NEW START PROGRAM GRANT

- Project Applicant: Eliada Homes
- Project: Pre-Construction Development
- Units AHC Funding Recommendation Would Support: No Immediate Units
- AHSP Funding Request: \$25,000

AHC Funding Recommendation: \$25,000



NEW START PROGRAM GRANT

- Project Applicant: On Track
- Project: Affordable Housing Stability and Homeownership Program
- Households AHC Funding Recommendation Would Support: 592
- AHSP Funding Request: \$25,000

AHC Funding Recommendation: \$25,000



EMPLOYEE HOUSING ASSISTANCE BENEFIT PROGRAM LOANS

- Project Oversight: Buncombe County Human Resources Department
- Project: Employee Housing Assistance Benefit Program Loans
- Employees AHC Funding Recommendation Would Support: 4
- AHSP Funding Request: \$40,000

AHC Funding Recommendation: \$40,000



FY21 REMAINING BUDGET

\$1,967,108 Total Available Funds

-\$1,293,811 Total Recommended Allocations

\$673,297 Forthcoming Recommendations



REQUEST FOR BOARD ACTION

The Board of Commissioners approve the recommended:

- FY 21 Affordable Housing Services Program project proposals and allocations,
- Consolidation of Jasper Apartment allocations under singular FY 21 AHSP program guidance, and
- Associated budget amendments.

