



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 10/20/2020

New Business

Department: Planning & Budget

Presenter(s): Matt Cable; Jennifer Barnette **Contact(s):** Matt Cable, Jennifer Barnette

Subject: FY 21 Affordable Housing Services Program Applications, Allocations, and Associated Budget Amendments

Brief Summary:

The Board of Commissioners annually budgets funds to support affordable housing projects through the Affordable Housing Services Program (AHSP). Available funds include:

\$1,811,845	FY 2021 AHSP budgeted funds
\$4,150	FY 2018 AHSP allocated and unused permit fee rebate funds
<u>\$151,113</u>	<u>FY 2020 AHSP program income receipts</u>
\$1,967,108	Total Funds

On August 9, 2020 notice of a request for affordable housing project proposals was advertised. Eleven (11) of the 14 applications received were determined eligible. On October 6, 2020, the Affordable Housing Committee reviewed project proposals and recommends the following allocations which would impact 892 units/households:

\$484,312	Construction Loan – Jasper Apartments - Workforce Homestead, Inc.
\$156,000	Tenant Based Rental Assistance Grant – Eblen Charities
\$10,050	Tenant Based Rental Assistance Grant – Eliada Homes
\$228,449	Emergency Home Repair Grant –Asheville Area Habitat for Humanity
\$300,000	Emergency Home Repair Grant – Mountain Housing Opportunities, Inc.
\$25,000	New Start Grant – CIMA PODER Emma Home Repair
\$25,000	New Start Grant – Eliada Homes Pre-Construction Development
\$25,000	New Start Grant – OnTrack Housing Stability & Homeownership Program
<u>\$40,000</u>	<u>Buncombe County Employee Housing Assistance Benefit Program Loans (HR)</u>
\$1,293,811	Total Allocations

The recommended loan for Jasper Apartments represents the third allocation by the Board of local funds to the project. The Committee recommends the two (2) loans be combined into a single FY 2021 AHSP loan. Staff recommends the HOME allocation be combined with the AHSP loan using local funds and to the exclusion of HOME program income. Total allocations include:

\$484,312	FY 2021 AHSP construction loan allocation
\$496,256	FY 2020 AHSP construction loan allocation
<u>\$87,908</u>	<u>FY 2018 HOME allocation</u>
\$1,068,476	Total Allocations to Jasper Apartments - Workforce Homestead, Inc.

The Affordable Housing Committee continues to review and consider eligible applications and potential affordable housing activities to which the balance of available FY 21 AHSP funds (\$673,297) can be applied.

Recommended Motion & Requested 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.

County Manager's Comments and Recommendation:

County Manager recommends as presented.