Haywood Street Affordable Housing Proposal

Property is .86 acres on Haywood Rd near downtown. Walking distance to numerous jobs and services.

45 apartments affordable to residents ranging from 30% - 80% Area Median Income.

Helps reduce gap in need for more apartments that accommodate voucher holders.

Other financial partners include the City of Asheville and Dogwood Trust.



Other affordable housing projects funded through ARPA

- Days Inn 85 permanent supportive housing units in East Asheville.
- Lakeshore Drive 120 affordable apartments in Arden
- Habitat for Humanity 43 homeownership units in Arden and West Buncombe.
- Emergency Home Repair countywide
- \$7,545,231 committed to date.



Recommendation from members of the Affordable Housing Subcommittee:

Investment of \$749,000 of ARPA funding for construction of the project. Funds to be allocated as a grant, which reduces longer term administrative burden and best harmonizes with other project financing sources.

Further due diligence to be completed prior to final award of funding to assure the project can be successfully constructed and operated as intended. No county funds should be allocated until the project has been de-risked and is fully shovel ready.

Request for county manager to work with staff to draft a contract consistent with this direction.