



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 4/19/2022

New Business

Departments: Economic Development and Planning

Presenter(s): Tim Love, Matthew Cable

Contact(s): Tim Love, Matthew Cable

Subject: FY22 Affordable Housing Services Program Reallocation for Properties Master Planning

Brief Summary:

The Board of Commissioners annually budgets funds to support projects through the Affordable Housing Services Program (AHSP). The FY22 AHSP budget includes \$661,500 in unallocated funds. The Affordable Housing Committee (AHC) supports the reallocation of a portion of these funds to support two (2) projects (Ferry Road Predevelopment Services and Affordable Housing Feasibility Study) to be completed through contracts with UNC School of Government Development Finance Initiative (DFI).

At its April 5th meeting, the AHC moved to recommend the Board of Commissioners support the two projects using a portion of available FY22 AHSP funding:

\$137,400	Ferry Road Predevelopment Services contract
\$83,500	Affordable Housing Feasibility Study contract
\$220,900	Total

The AHC plans to consider recommendations on the balance of funds (\$440,600) in the future.

Recommended Motion & Requested Action:

The Board of Commissioners approve reallocation of \$220,900 in FY22 Affordable Housing Services Program funds to support the \$137,400 Ferry Road Predevelopment Services contract and the \$83,500 Affordable Housing Feasibility Study contract and direct staff to enter contracts with DFI.

County Manager's Comments and Recommendation:

County Manager recommends as presented.