



AFFORDABLE HOUSING SERVICES PROGRAM DESCRIPTION, REQUIREMENTS, & GUIDELINES

Presented by

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PROGRAM PURPOSE & GOALS

Purpose: Ensure comprehensive opportunities for affordable and safe housing as a foundation for healthy and thriving families and neighborhoods.

Goals:

- Increase the supply of affordable housing for rent
- Increase the supply of Affordable housing for homeownership, especially for BIPOC households
- Preserve the supply of naturally occurring affordable housing
- Support activities that achieve functional zero homelessness
- Support activities that encourage the use of all vouchers



PROGRAM OFFERINGS

Loans

- Construction Loan Program (Rent/Ownership)
- Downpayment Assistance Program

Grants

- Tenant-Based Rental Assistance Program
- Construction Grant Program
- Emergency Repair Program
- New Start Program
- Administrative Support Program



UPDATED PROJECT PREFERENCES

Strong preference will be given to projects that:

- *Accept housing referrals from the Continuum of Care for households experiencing homelessness.*
- *Include renewable energy systems, install all electric appliances and equipment, participate in local utility efficiency programs, and/or demonstrate compliance with energy efficiency standards including but not limited to ENERGY STAR.*



UPDATED MAXIMUM LOAN AMOUNT PROVISIONS

Applicants may request:

- *Loans exceeding the maximum amounts listed above (10%/20% of cost per affordable unit) where the project includes on-site renewable generations for residential benefit, achieves Leadership in Environmental and Energy Design (LEED) certification, or follows the Department of Energy's Zero Energy Ready Home (ZERH) program provided the applicant indicates program cost to support any request beyond the maximum loan amount (10%/20%).*

Note: This provision offering is similar to the offering for projects targeting households at <30% AMI. "Loans exceeding the maximum amounts listed above (10%/20% of cost per affordable unit) where the project solely targets households at <30% AMI"



UPDATED LOAN AGREEMENT REQUIREMENTS

New:

Acceptance of rental subsidies, including housing vouchers directly or indirectly funded by the federal government, and other provable and lawful sources of income (where constructed for rent)

Prohibition against disqualifying residents and prospective tenants from renting a housing unit based on sources of income (where constructed for rent)

Revision:

Must apply for property tax exemption with Buncombe County regarding property associated with the project prior to completion (where the applicant is eligible to seek property tax exemption)



ADMINISTRATIVE REVISIONS

Clarification that income eligibility documentation is valid for 12 months.

Clarification that projects must adhere to the income, rent and home sales limits published by HUD at the time that assistance is provided, lease signing, or home sale.



AHSP NEXT STEPS

- December 11, 2023 - Request for Project Proposals Opens
- January 26, 2024 - Applications Due
- March & April 2024 - Committee Review of Applications
- April 30, 2024 - Committee Recommendations Due to Budget
- May & June 2024 - Budget Message, Public Hearing & Board Adoption



REQUEST FOR BOARD ACTION

Adopt the revised Affordable Housing Services Program (AHSP) Description, Requirements, and Guidelines.

