

**APPROVING THE FINANCING OF THE LAKESHORE
VILLAS AFFORDABLE HOUSING PROJECT WITH THE
PROCEEDS OF MULTIFAMILY HOUSING REVENUE
BONDS TO BE ISSUED BY THE HOUSING AUTHORITY
OF THE CITY OF ASHEVILLE**

Chloe Donohoe



Issuance Approval for HACCA's Multifamily Housing Revenue Bonds

- Housing Authority of Asheville (HACA) is serving as a “conduit issuer” for Lakeshore Villa’s 4% LIHTC Award
- Up to \$23,500,000 in multifamily housing revenue bonds approved by HACA’s Board in January 2024
- Section 142(d) of the Internal Revenue Code of 1986 and the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) require an applicable elected representative with jurisdiction over the area of the project to approve the issuance
 - Required Public Hearing conducted on March 4, 2024 by HACA
 - Approval does not subject the County to any liability for repayment of the bonds if issued



Request for Board Action

Consider approving the Resolution as presented by the Housing Authority of the City of Asheville.

