



House, Apartment, Neighborhood, Community.

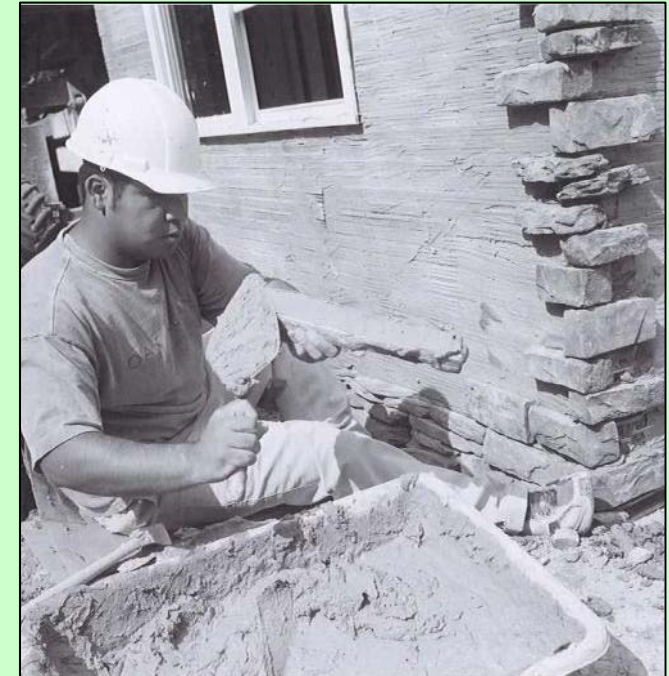
We'll Make it Home Together.™





Economic Impact

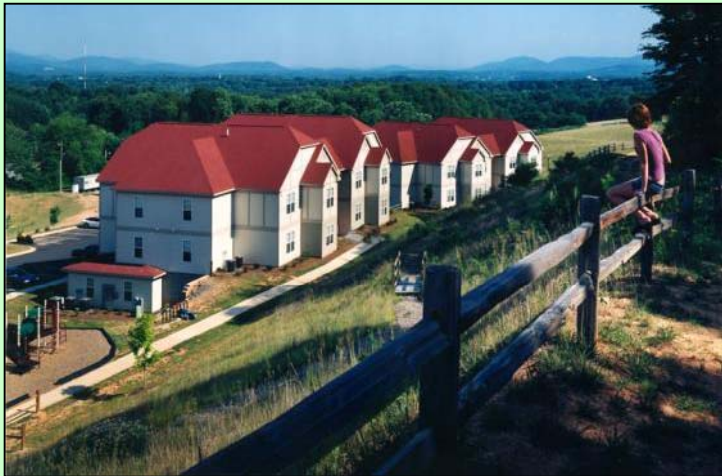
Over 500 workers earn income each year through MHO construction, home repair, home lending, property maintenance and management.





MHO brings over \$10 million of public and private investment into Buncombe Co. each year.

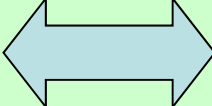
MHO has brought over \$75 Million of direct investments into Buncombe Co. since 1988.



The need ...

The Housing Affordability Gap

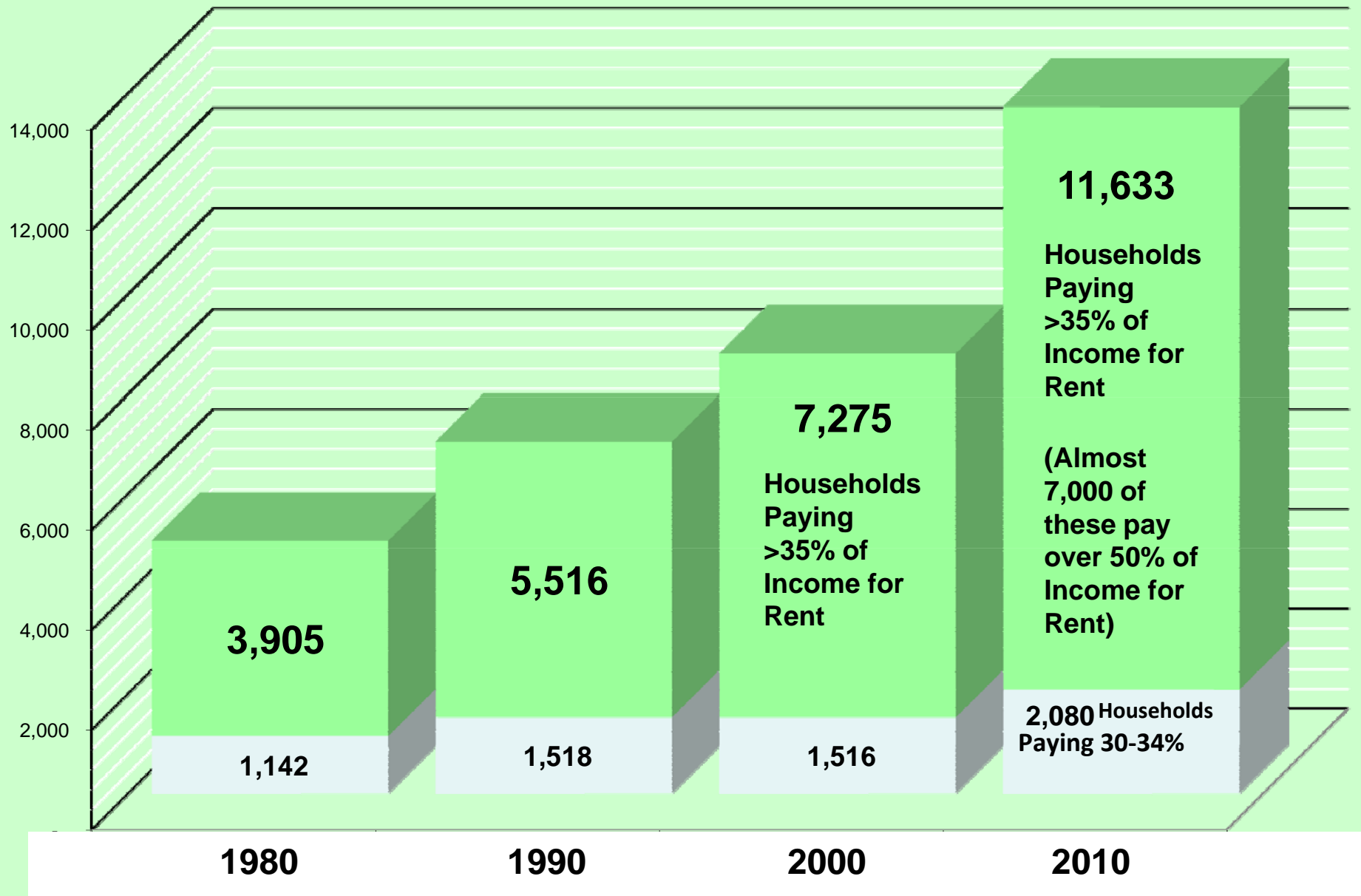
The gap between

Local Housing Prices  and Incomes.

There are more than 51,000 workers in Buncombe County whose occupations pay an average wage below \$30,000 per year.

Buncombe County's Growing Rent Burden

Households Who Can't Afford the Rent



Source: US Census



Community Rental Investments

**534 Safe, Attractive,
Affordable Apartments in
Good Neighborhoods.**

*(Plus 84 apartments in construction
and development for 2013-2014.)*





The Griffin Apartments

Completed December 2006

15 of the 50 Apartments are occupied by formerly homeless residents receiving intensive services in the “Housing First” model.




The Griffin Apartments
Mountain Housing Opportunities
Asheville, North Carolina

REINHARDT
ARCHITECTURE
incorporated
1125 East Morehead St. Studio 201
Charlotte, NC 28204





Conveniently located near I-40
in West Asheville



CROWELL PARK

49 Crowell Road, Asheville, NC



Opened September 2008 off Smokey Park Highway near Enka.

Historic Glen Rock Hotel & *Glen Rock Depot*

82 New Workforce Apartments and 9,000 sq. ft. of Retail/Commercial



New *Glen Rock Depot*
apartments & retail

Residences at Historic
Glen Rock Hotel





BEFORE...

**Glen Rock Depot Site
at Town Branch Bridge,
Depot Street 2005.**



AFTER...

**Glen Rock Depot
at Town Branch Bridge,
Depot Street 2010.**

Homeownership & Neighborhood Revitalization



Rosie Perez, City of Asheville Police Officer and MHO Homebuyer



*Renovation,
New
Construction,
and Financing
of
More Than 280
Homes
Since 1991*



Self-Help Homeownership

Rural Buncombe County



Homeowners work 800 hours over 10 months building their homes with their neighbors.

Merritt Park Condominiums



**BEFORE –
Abandoned
Houses.**

**TAX VALUE
OF 0.6 ACRES
was \$40,000.**



AFTER – 16 Homes.

TAXED PROPERTY VALUE: \$2,100,000.



Clingman Lofts

21 Mixed-Income
Condominiums

Completed 2008





BEFORE ...

Site of future Prospect Terrace
seen from Clingman Avenue,
1990.

TAX VALUE: \$65,800.



AFTER ...

Prospect Terrace
seen from Clingman Avenue,
2008.

**TAXED PROPERTY
VALUE: \$1,841,400.**



1998



21 Rector Street

2006



Housing Safety & Preservation



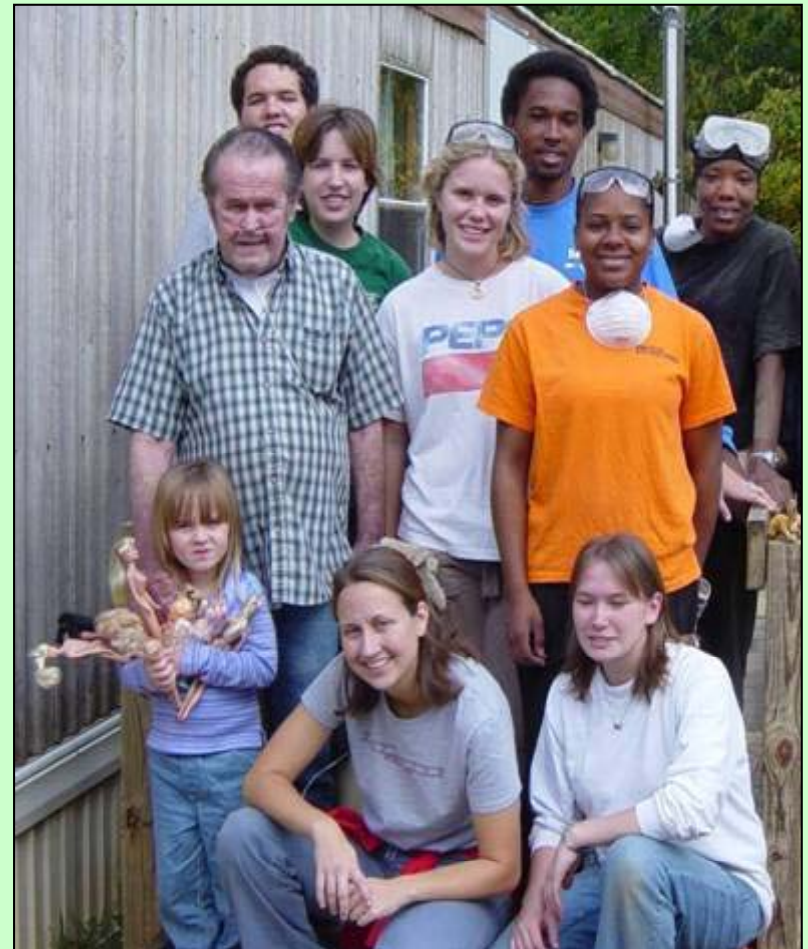
**150 Emergency
Home Repairs
& Rehabilitations
Per Year
(> 3,100 since 1988).**



Funded by Charitable Donors, United Way, City of Asheville, Buncombe County, NCHFA Urgent Repair



It's Hard to Say Who's
Helping Whom –
Volunteer with MHO





Impact on Education

Homeowners and Volunteers learn Construction and Team Building

Families with Children Have Stable Homes, to Learn and to Finance Higher Education





Positive Environmental Impact



Green Building –
Energy Star & System Vision,
Solar Electric
or Solar Hot Water

Stream Cleanup

Brownfield Cleanup

**Transit-Oriented
Development**



***Prospect Terrace: 2006 Award of Excellence
for Affordable Housing Built Responsibly***

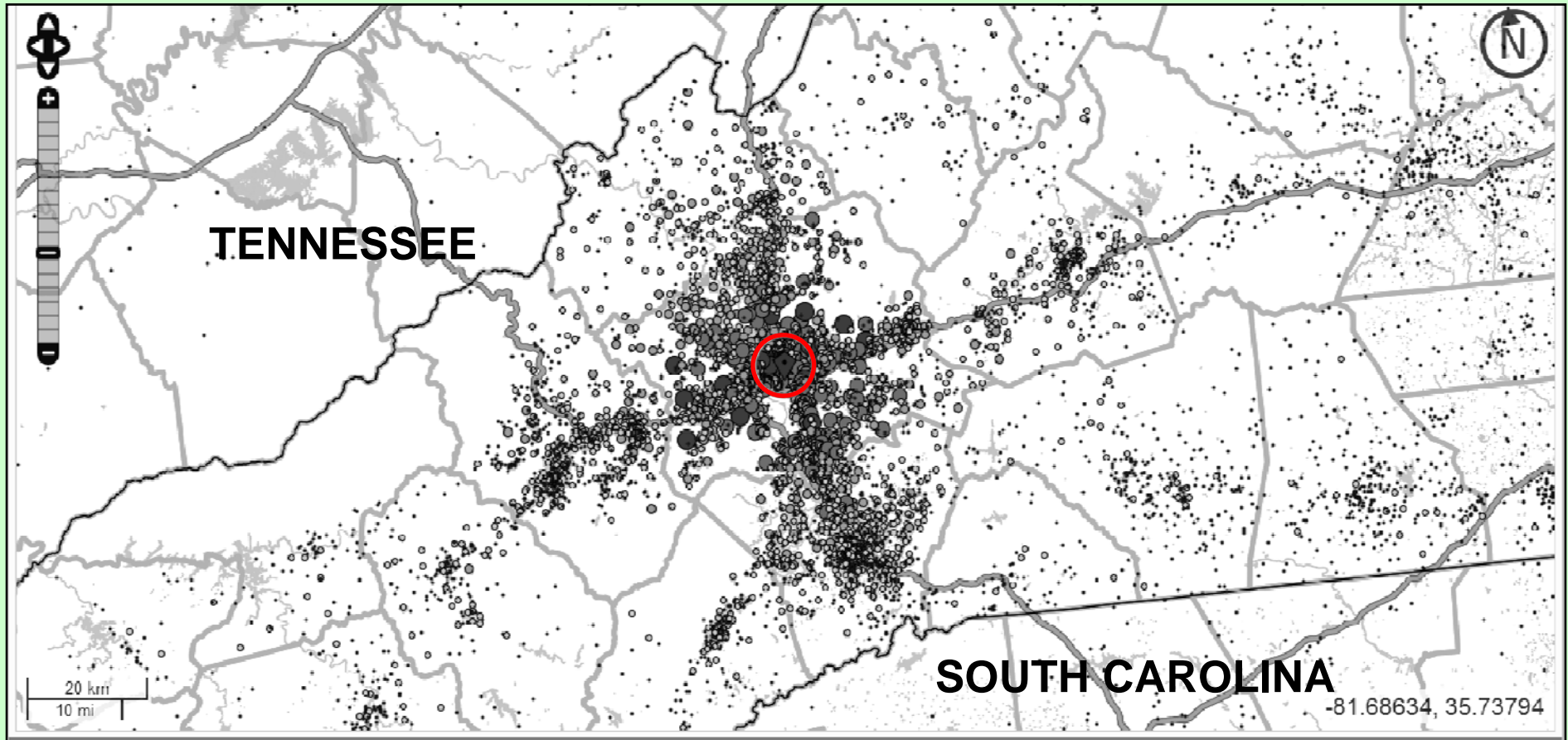
For the Economy and the Environment, *Build Homes Near Jobs*



*Glen Rock Depot in River Arts District
1.5 miles from Pack Square*

One Building of 60 well-located apartments near jobs saves 60,000 miles of worker commutes per year, compared to where our residents lived before. Just by locating homes near jobs, over \$30,000 of auto costs are saved per year, money which can be used for other family necessities.

Where They Live: People who work in Asheville's 3-mile downtown jobs center



Of the 49,690 people who work in Asheville's 3-mile downtown jobs center ...

- Almost 23,000 travel over 10 miles to work.
- Over 12,000 travel over 25 miles to work.
- Over 19,000 live outside of Buncombe County.





**Prospect Terrace & Owens Bell
Park 2005**



Merritt Park 2002



The Griffin 2006



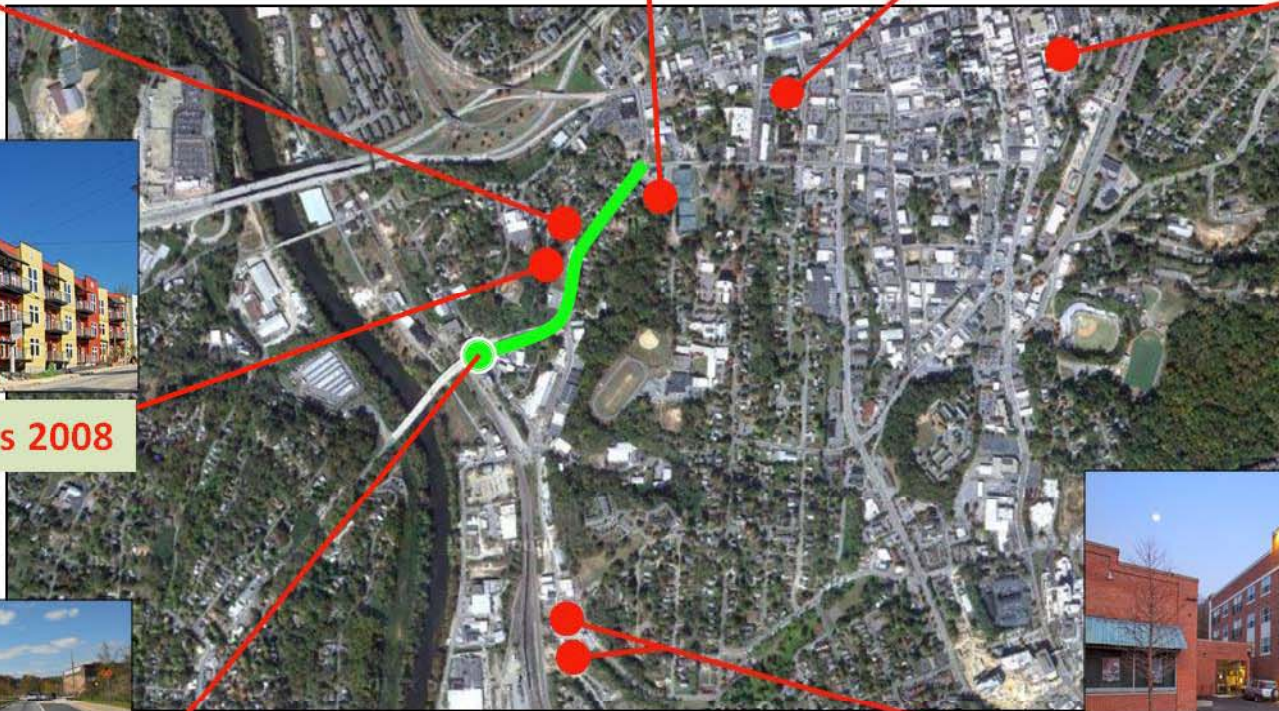
**Eagle Market Place
2012-2014**



Clingman Lofts 2008



**Clingman Streetscape
& Roundabout
2008-2012**



Downtown and River Arts District
MHO Builds Homes, Neighborhoods,
Communities and Lives



**Glen Rock Depot 2010
Residences at GR Hotel
2012-13**



**Eagle Market Place -- \$11 million committed for 62 apartments
Construction 2013-2014 in Downtown Asheville**

**MHO's \$90,000 request is 2.8% of MHO Operating Budget
and
Less than One Percent (< 1%) of MHO total
Operating + Capital Budget.**

**Funding level in this contract was \$90,000 until 2001,
when it was reduced to \$81,000 and recently to \$68,400.**

**MHO Operating Budget is \$3.23 Million.
MHO Operating + Capital Budget is Over \$10 Million.**

**Administration is < 12% of MHO Operating Budget
and < 3% of MHO Operating + Capital Budget**

**Buncombe County funds in this Technical Services Contract pay for
Building Materials and Contractors in *Emergency Home Repair* and
for Technical Services in *Housing Development, Construction,
Finance and Lending* (architects, engineers, surveyors, appraisers,
professional development staff, compliance audit).**



Funding/Investment Partners





If you work in Asheville or Buncombe County, you should be able to live in this community in a safe, attractive, affordable home in a good neighborhood – and when you retire or if you become disabled, this should still be true. Since 1988, MHO has assisted over 4,500 families and individuals to reach this goal.



Mountain Housing Opportunities, Inc., 2013