Agenda

- Project overview
- Proposed master development plan
- Next steps
Ferry Road History

2015
- County acquires the property
- Equinox Study:
  - Neighborhood Input Meetings
  - Public Survey
  - General Community Input Meetings

2021
- Q1
- Q2
- Q3
- Q4
- Ferry Road Land Use Plan: Phase 1 delivered
- Equinox Study:
  - Potential scenarios reviewed with commissioners

2022
- Q2
- Q3
- Board endorses vision and public interests for site
- Equinox Study:
  - Community engagement around final vision
- DFI begins pre-development work

2023
- Q3
- Board reviews preliminary development plans.
- Neighbors provide feedback.
## Aligning the Plan with Public Feedback

### Neighborhood

**General**
- Ensuring accountability to deliver on community needs/wants
- Buffers/setbacks for existing residents

**Infrastructure**
- New and existing infrastructure improvements (bridge, roads)
- Density of development and impacts (e.g., traffic, environmental)
- Assess stormwater management

**Housing**
- Assess market conditions and pipeline (i.e., lots of density planned for this area)

**Recreation**
- Maintenance and upkeep of public recreation
- Use of lighting and activation of the greenways

### Stakeholder Organizations

**Housing**
- Mix of Housing Types (stock) and Affordability (mixed income)
- Mix of rental and homeownership
- Don’t forget about parking needs
- Long-term affordability

**Recreation/Active Transportation**
- Develop with public parks, greenways and sidewalks in mind
- Create connectivity to surrounding neighborhoods and amenities
- Consider public transportation and car dependency

**Sustainability**
- Water quality protection (French Broad and wetland)
- Consider Net Zero goals for development
- LEED, Green Building, Solar

**Economic Development**
- Consider light industrial or hybrid (manufacturing + public facing)
- Mixed use model is attractive for employers
- Childcare and other complimentary uses

### Public At-Large

**Site Goals**
- Model for Sustainability (~60%)
- Provide inclusive and affordable housing (~52%)
- Hub and connector for diverse recreation opportunities / Provide Equitable Transportation (~40%)

**Preferred Land Uses**
- Green Space: Natural Open Space (76%), Community Green/Pocket Parks (76%)
- Housing: Single Family, Duplexes
- Commercial: Small neighborhood

**Open (free form) Comments**
- Consider neighborhood impact
- Preservation of natural space / leave it as-is
- Create as much housing as possible
Key Community Features

- **Conserved Lands**
  - 72 conserved acres (approximately 60% of property)

- **Protected Waterways and Buffers**
  - 5,500 LF of FBR tributaries
  - 5,200 LF of FBR frontage
  - 1 ecologically-significant floodplain wetland

- **Parks**
  - 1 Community Green
  - 5 Pocket parks (estimated 0.75 acres)

- **Recreation**
  - 1.9 greenway miles
  - 1.7 trail miles
  - 3 trailheads with estimated 20 parking spaces

- **Community Services**
  - 22,000 sqft for community services (e.g., childcare, health clinic)

- **Equitable Development**
  - Key features designed and collocated with housing for low/moderate income individuals
Design Team

Landscape Architecture
David Tuch, Owen Carson, Jason Seickel, Jonathan Warner, Alex Smith

Architecture and Urban Planning
Bob Begle, Julia Dolittle, Karina Coelho

Civil Engineering
Tony Hauser

Transportation Planning & Engineering
Christy Staudt
UNC Chapel Hill’s School of Government is the largest university-based local government training, advisory, and research organization in the United States, and serves more than 12,000 public officials each year.
Development Finance Initiative (DFI)

DFI is a program of the School of Government that works with communities in NC to attract private investment for transformative projects.

DFI brings:

• Real estate development and finance expertise

• Ability to bridge public and private interests

• Neutrality, non-partisanship, responsiveness
Buncombe County engaged DFI to develop a feasible development plan and strategy, and help the County identify a private development partner to finance, construct, and operate the mixed-use development.
Guiding Public Interests

**Development of the Ferry Road site should:**

<table>
<thead>
<tr>
<th>Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Create a diverse, mixed-income, multi-generational community</td>
<td></td>
</tr>
<tr>
<td>Be a model for sustainability &amp; stewardship by conserving at least 55% of</td>
<td>the site’s natural resources</td>
</tr>
<tr>
<td>Be a hub and connector for recreational opportunities and provide</td>
<td>equitable access to residents</td>
</tr>
<tr>
<td>Provide equitable transportation access and prioritize pedestrian and</td>
<td></td>
</tr>
<tr>
<td>Include commercial or service-oriented uses that are “harmonious” with</td>
<td>residential uses</td>
</tr>
<tr>
<td>Increase a well-paid, living wage work force by hosting commercial or</td>
<td>specialized manufacturing employers</td>
</tr>
<tr>
<td>Optimize public investment and attract private investment</td>
<td></td>
</tr>
</tbody>
</table>
Sale Values: $195K to $400K+

Low Density  Medium Density  High Density
DEVELOPMENT FINANCE INITIATIVE

Low Density  
Medium Density  
High Density

Rents: $375 to $2,500+
Who will this community serve?

<table>
<thead>
<tr>
<th></th>
<th>30% AMI</th>
<th>50% AMI</th>
<th>60% AMI</th>
</tr>
</thead>
<tbody>
<tr>
<td>1–Person Income</td>
<td>$16,890</td>
<td>$28,150</td>
<td>$33,780</td>
</tr>
</tbody>
</table>

### Earning <60% AMI

<table>
<thead>
<tr>
<th></th>
<th>Food Prep, incl Fast Food</th>
<th>Personal Care Aide</th>
<th>Childcare Worker</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Mean Wage</td>
<td>$19,920</td>
<td>$21,620</td>
<td>$24,049</td>
</tr>
<tr>
<td>Max Rent</td>
<td>$500</td>
<td>$540</td>
<td>$600</td>
</tr>
</tbody>
</table>

Source: MTSP Income Limits 2023, NC Department of Commerce
645 Total Units
54% affordable (<100% AMI)
Est. 72 conserved acres

Est. 1.9 miles of greenway connecting to Bent Creek trail system
22,000 SF of service-oriented space for childcare center and health clinic
Potential Cost of Development

**Est. Public-Private Investment**

$210 M

**Potential Net County Investment**

$34 M

<table>
<thead>
<tr>
<th>% Public Investment</th>
<th>16%</th>
</tr>
</thead>
<tbody>
<tr>
<td>% Affordable (&lt;100% AMI)*</td>
<td>54%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Residential Units</th>
<th>645</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other</td>
<td>22,000 SF</td>
</tr>
<tr>
<td>Service-oriented space</td>
<td></td>
</tr>
<tr>
<td>Conserved Land</td>
<td>72 acres with est.1.9 miles of greenway</td>
</tr>
</tbody>
</table>
Ferry Road Development Timeline

Expect a minimum of two years before construction begins on the site.
Next Up: Community Engagement

Neighborhood Meeting
Wednesday, October 25th at 5:00pm
Enka-Candler Library

Virtual Meeting
Saturday, October 28th at 9:00am
Register online for link

Public Meeting
Thursday, November 9th at 5:30pm
200 College Street

Visit engage.buncombecounty.org for project updates, virtual meeting links, and upcoming engagement.
Questions?
Since July 1, 2021, Buncombe County has provided $10.71M in funding support to 27 affordable housing projects aligned with our affordable housing goals. These activities have created 116 additional affordable housing units and have provided needed home repairs to 210 units in which low- and moderate-income households reside. These units created and repaired represent 12% of Buncombe County’s 2030 impact goal (2,750 units created or repaired). You can use this interactive dashboard to keep up with the county’s progress towards its 2030 goals. If you’d like more information regarding Buncombe County’s Affordable Housing efforts please visit our website.

Overall Progress

<table>
<thead>
<tr>
<th>Units Created</th>
<th>2,750</th>
<th>12%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rental Units for Households at &lt;60% AMI</td>
<td>84</td>
<td>1,766</td>
</tr>
<tr>
<td>Rental Units Should Average &lt;60% AMI</td>
<td></td>
<td>1,850</td>
</tr>
<tr>
<td>Rental Units Should Leverage LIHTC</td>
<td></td>
<td>1,480</td>
</tr>
<tr>
<td>Ownership Units for Households &lt;80% AMI</td>
<td>200</td>
<td>368</td>
</tr>
</tbody>
</table>

Units to Create or Repair | of Goal Completed
### Who will this community serve?

<table>
<thead>
<tr>
<th>Household Size</th>
<th>30% AMI</th>
<th>60% AMI</th>
<th>80% AMI</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-Person</td>
<td>16,900</td>
<td>33,750</td>
<td>44,950</td>
</tr>
<tr>
<td>2-Person</td>
<td>19,300</td>
<td>38,600</td>
<td>51,400</td>
</tr>
<tr>
<td>3-Person</td>
<td>21,700</td>
<td>43,400</td>
<td>57,800</td>
</tr>
<tr>
<td>4-Person</td>
<td>24,100</td>
<td>48,200</td>
<td>64,200</td>
</tr>
<tr>
<td>5-Person</td>
<td>26,050</td>
<td>52,100</td>
<td>69,350</td>
</tr>
<tr>
<td>6-Person</td>
<td>28,000</td>
<td>55,950</td>
<td>74,500</td>
</tr>
</tbody>
</table>
Ensuring a lasting mixed-income community will require various approaches

- Consider the benefits of a ground lease for multifamily development in the community development area.

- Explore conveyance of land for homeownership to a community land trust. The trust would keep the land affordable in perpetuity, ground lease it to the homeowner, and sell the improvements with a shared-equity agreement.

- Homeowner’s Associations (HOA) can disadvantage low-income owners in a mixed-income setting. Consider safeguards for LMI homeowners.
  - Potentially establish a stabilization fund for affordable homeownership.
Master Development Process

**Step 1**

**County**

- County creates Community Development Plan for the benefit of LMI people.
- County or other conservation entity takes control of conserved land.
- County enters into development agreement with Master Development Partner (MDP) subject to Community Development Plan and required phasing. Sells and/or ground leases developable land at Fair Market Value.

**Step 2**

**Master Development Partner**

- MDP prepares site and installs public infrastructure.
- MDP places communal area in community district.
- MDP develops, sells, conveys lease, or enters into partnership for individual pads including LIHTC.