AGENDA

✓ Call to Order & Welcome
✓ New Business
  • Goal Affirmation - Sybil Tate (5 mins)
  • FY 2021 AHSP Contract Status & Extensions - Matthew Cable (5 mins)
  • Update to Buncombe County AHSP Program Description, Requirements and Guidelines and Application for FY 2023 - Matthew Cable (30 mins)
✓ Next Steps
✓ Announcements
✓ Public Comment
✓ Adjourn
GOAL AFFIRMATION

DRAFT GOAL

“Buncombe County will impact 2,700 affordable housing units by 2030.”
- 1,500 rental units for households at < 80% AMI
- 400 repair units for households at < 80% AMI
- 400 ownership units for households at < 80% AMI
- 400 rental or ownership units for households > 80% but < 120% AMI
## FY 2021 AHSP Contract Status & Extension

<table>
<thead>
<tr>
<th>FY 2021 AHSP Projects</th>
<th>Anticipated Impact</th>
<th>Actual Expenditures to Date</th>
<th>Impact to Date</th>
<th>Balance of Obligation</th>
<th>Percent Open</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jasper Homestead LLC Multifamily Development*</td>
<td>84</td>
<td>$961,628</td>
<td>0</td>
<td>$106,848</td>
<td>10%</td>
</tr>
<tr>
<td>Eblen Charities Tenant Based Rental Assistance</td>
<td>104</td>
<td>$156,000</td>
<td></td>
<td>0</td>
<td>0%</td>
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<tr>
<td>Eliada Homes Tenant Based Rental Assistance</td>
<td>7</td>
<td>$3,759</td>
<td>4</td>
<td>$5,607</td>
<td>56%</td>
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<tr>
<td>Habitat for Humanity Emergency Repair</td>
<td>52</td>
<td>$212,232</td>
<td>55</td>
<td>$76,216</td>
<td>26%</td>
</tr>
<tr>
<td>Mountain Housing Opportunities Emergency Repair</td>
<td>40</td>
<td>$212,811</td>
<td>36</td>
<td>$87,188</td>
<td>29%</td>
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<tr>
<td>Eliada New Start Homeless Services Building Design</td>
<td>42</td>
<td>$13,097</td>
<td>0</td>
<td>$11,902</td>
<td>48%</td>
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<tr>
<td>CIMA PODER New Start Home Repair</td>
<td>20</td>
<td>$16,735</td>
<td>12</td>
<td>$8,264</td>
<td>33%</td>
</tr>
<tr>
<td>On Track Education Program</td>
<td>592</td>
<td>$25,000</td>
<td>398</td>
<td>0</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>941</strong></td>
<td><strong>$1,601,946</strong></td>
<td><strong>581</strong></td>
<td><strong>$296,028</strong></td>
<td><strong>16%</strong></td>
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</table>
FY 2023 AHSP PROPOSED RFP SCHEDULE

December 13, 2021  Request for Project Proposals
    February 11, 2022  Applications Due
    March/April 2022  AHC Review of Applications
        April 30, 2022  AHC Recommendations Due to Budget
    May/June 2022  Budget Message, Hearing & Adoption
PROGRAM DESCRIPTION

VI. PROJECT PRIORITIES

FY 2022 AHSP
Strong preference will be given to projects that demonstrate intent to leverage other sources of debt, equity, or other funding prior to and beyond the Affordable Housing Services Program requests.

FY 2023 AHSP Proposed
Strong preference will be given to projects that demonstrate intent to leverage other sources of debt, equity, or other funding prior to and beyond the Affordable Housing Services Program requests. Strong preference will also be given to projects that demonstrate willingness to consider deferred developer fees.
## UNIT INVESTMENT AS PERCENT OF COST
### FY 2018 – FY 2022

<table>
<thead>
<tr>
<th>FY</th>
<th>Source</th>
<th>Funding</th>
<th>Project Budget</th>
<th>Units</th>
<th>Recipient</th>
<th>Project</th>
<th>Support per Unit</th>
<th>Budgeted Cost per Unit</th>
<th>% of Unit</th>
<th>9% LIHTC</th>
<th>4% LIHTC</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>AHSP</td>
<td>$150,000</td>
<td>$4,777,979</td>
<td>64</td>
<td>Swannanoa Bend LLC</td>
<td>Simpson Street (2)</td>
<td>$2,844</td>
<td>$74,656</td>
<td>3.14%</td>
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<tr>
<td>2020</td>
<td>Special Ask</td>
<td>$1,200,000</td>
<td>$13,840,375</td>
<td>95</td>
<td>MHO</td>
<td>East Haven</td>
<td>$234,335</td>
<td>$177,265</td>
<td>12.06%</td>
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<tr>
<td>2021</td>
<td>AHSP</td>
<td>$1,064,476</td>
<td>$14,676,549</td>
<td>84</td>
<td>Workforce Homestead, Inc.</td>
<td>Super Apartments</td>
<td>$12,272</td>
<td>$174,721</td>
<td>7.28%</td>
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<tr>
<td>2022</td>
<td>AHSP</td>
<td>$800,000</td>
<td>$18,733,204</td>
<td>104</td>
<td>Volunteers of America</td>
<td>Laurel Wood</td>
<td>$7,692</td>
<td>$180,127</td>
<td>4.27%</td>
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<th>4% LIHTC</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>AHSP</td>
<td>$184,250</td>
<td>$1,999,241</td>
<td>12</td>
<td>AAHH</td>
<td>Curry Court</td>
<td>$15,234</td>
<td>$166,603</td>
<td>9.22%</td>
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<tr>
<td>2019</td>
<td>AHSP</td>
<td>$160,800</td>
<td>$4,301,943</td>
<td>24</td>
<td>AAHH</td>
<td>New Heights/ Old Haywood</td>
<td>$6,700</td>
<td>$179,248</td>
<td>3.74%</td>
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</tbody>
</table>

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<tr>
<td>2018</td>
<td>AHSP</td>
<td>$90,750</td>
<td>$1,999,241</td>
<td>12</td>
<td>AAHH</td>
<td>Curry Court</td>
<td>$7,563</td>
<td>$166,603</td>
<td>4.54%</td>
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<tr>
<td>2019</td>
<td>AHSP</td>
<td>$79,200</td>
<td>$4,301,943</td>
<td>24</td>
<td>AAHH</td>
<td>New Heights/ Old Haywood</td>
<td>$6,700</td>
<td>$179,248</td>
<td>11.16%</td>
<td></td>
<td></td>
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<tr>
<td>2020</td>
<td>Special Ask</td>
<td>$680,800</td>
<td>$6,811,418</td>
<td>38</td>
<td>AAHH</td>
<td>Old Haywood</td>
<td>$17,916</td>
<td>$20,000</td>
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<tr>
<td>2022</td>
<td>AHSP</td>
<td>$450,000</td>
<td>$5,542,988</td>
<td>29</td>
<td>AAHH</td>
<td>Glen Bridge</td>
<td>$15,517</td>
<td>$191,138</td>
<td>8.12%</td>
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</tr>
</tbody>
</table>

### PROGRAM REQUIREMENTS & GUIDELINES
#### VI. CONSTRUCTION LOAN PROGRAM

**FY 2022 AHSP**
- Maximum Loan Amount: $25,000 per affordable unit.

**FY 2023 AHSP Options**
- Maximum Loan Amount:
  - Option 1: $25,000 per affordable unit (NO CHANGE)
  - Option 2: **10% of the cost per affordable unit**
  - Option 3: **10% of the cost per affordable unit; 20% of the cost per affordable unit for 4% low-income housing tax credit projects.**
PROGRAM REQUIREMENTS & GUIDELINES
VI. CONSTRUCTION LOAN PROGRAM

FY 2023 AHSP Proposed

No change to standard terms and interest rates.
No change to option of interest only payments with principal balloon.

An applicant may request the option of interest only payments from cashflow with principal balloon provided the applicant: is pursuing low-income housing tax credits, indicates that such terms are desired at the time of application, and demonstrates a need for such terms for project viability. An applicant may request the following interest only payments from cashflow with principal balloon:

• 20 year term, at an interest rate of 2.00%, annual interest payment from cashflow with principal balloon.

Requests for interest only payments do not guarantee award of a loan on those terms. Applicants should have a willingness to consider various approaches that support project viability including, but not limited to, deferring developer fees as appropriate.
PROGRAM REQUIREMENTS & GUIDELINES
VI. CONSTRUCTION LOAN PROGRAM

FY 2023 AHSP Proposed
Addition of the following to Construction and Conversion Loan Agreements

Applicants shall provide statements of project cashflows with the annual repayment (where constructed for rent) consistent with those provided to all other investors;

PROGRAM REQUIREMENTS & GUIDELINES
VII. DOWNPAYMENT ASSISTANCE PROGRAM

FY 2022 AHSP
Eligible Applicants: For-profit corporations, partnerships, or sole proprietors; private incorporated non-profit agencies with IRS 501(c)(3) or similar designation; or public non-profit agencies. The applicant must either coordinate homebuyer’s education classes or require participants complete a homebuyer’s education course.

Maximum Loan Amount: $20,000 per affordable unit

FY 2023 AHSP Proposed
Eligible Applicants: For-profit corporations, partnerships, or sole proprietors; private incorporated non-profit agencies with IRS 501(c)(3) or similar designation; or public non-profit agencies. The applicant must either coordinate homebuyer’s education classes or require participants complete a homebuyer’s education course. An applicant who is also seeking a construction loan may submit a single application that includes both the construction loan and downpayment assistance loan budgets.

Maximum Loan Amount: 10% of the cost per affordable unit
Application Updates

• Include reporting on impact to special populations (senior population, minority population, etc.)
• Include anything necessary to reflect new or modified program offerings
SPECIAL POPULATIONS QUESTIONS

FY 2022 AHSP
Will the project assist households/units with individuals who are elderly (age 60 or older)?
What % of the project will be directed to households/units with individuals who are elderly (age 60 or older)?
Will the project assist households/units with individuals who are disabled?*
What % of the project will be directed to households/units with individuals who are disabled?

FY 2023 AHSP Proposed
Is the project anticipated to assist households/units with individuals who are age 55 or older?
What % of the project is anticipated to assist households/units with individuals who are age 55 or older?
Is the project anticipated to assist households/units with individuals with a disability?*
What % of the project will be directed to households/units with individuals with a disability?

SPECIAL POPULATIONS QUESTIONS

FY 2022 AHSP
Will the project assist households/units with individuals who are hard to house?*
What % of the project will be directed towards individuals who are hard to house?
Will the project assist households/units with individuals who are homeless?*
What % of the project will be directed to households/units with individuals who are homeless?

FY 2023 AHSP Proposed
Is the project anticipated to assist households/units with individuals who are hard to house?*
What % of the project is anticipated to assist individuals who are hard to house?
Is the project anticipated to assist households/units with individuals who are homeless?*
What % of the project is anticipated to assist households/units with individuals who are homeless?
## SPECIAL POPULATIONS QUESTIONS

**FY 2022 AHSP**

- Is the project anticipated to assist households/units with individuals who are Black, Indigenous, People of Color (BIPOC)?
- What % of the project is anticipated to assist households/units with individuals who are Black, Indigenous, People of Color (BIPOC)?
- Is the project anticipated to assist households/units with individuals who are justice involved?
- What % of the project is anticipated to assist households/units with individuals who are justice involved?
- Is the project anticipated to accept households/units with vouchers?

**FY 2023 AHSP Proposed**

## NEXT STEPS CY 2022 INITIAL PERIOD

<table>
<thead>
<tr>
<th>Meeting Date</th>
<th>Discussion Topic / Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 13</td>
<td><strong>AHSP RFP Released</strong></td>
</tr>
<tr>
<td>January 4 (AHC mtg)</td>
<td>Homelessness Programs Presentations</td>
</tr>
<tr>
<td>January 18 (AHC mtg)</td>
<td>Homelessness Programs Presentations; Voucher Update</td>
</tr>
<tr>
<td>February 1 (AHC mtg)</td>
<td>FY 2021 and 2022 Program Update; Goal Setting Surrounding Homelessness</td>
</tr>
<tr>
<td>Feb 11</td>
<td><strong>AHSP Applications Due</strong></td>
</tr>
<tr>
<td>February 15 (AHC mtg)</td>
<td>Goal Setting Surrounding Homelessness</td>
</tr>
<tr>
<td>March 1 (AHC mtg)</td>
<td>Review of AHSP Applications</td>
</tr>
<tr>
<td>March 15 (AHC mtg)</td>
<td>Review of AHSP Applications</td>
</tr>
<tr>
<td>April 5 (AHC mtg)</td>
<td>Review of AHSP Applications</td>
</tr>
<tr>
<td>April 19 (AHC mtg)</td>
<td>AHSP Recommendations Finalized</td>
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<tr>
<td>Future Items</td>
<td>• Bylaws</td>
</tr>
<tr>
<td></td>
<td>• Recipient presentations</td>
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ANNOUNCEMENTS

PUBLIC COMMENT

ADJOURN