AGENDA

- Call to Order & Welcome / Public Comment Procedures Overview
- Approval of Meeting Minutes
  - March 1, 2022
- New Business
  - Master Planning for County-Owned Properties – T. Love, M. Cable
  - Asheville Regional Housing Consortium Draft 2022-2023 Funding Recommendations – M. Cable
  - FY 2023 Affordable Housing Services Program Budget & Applications – M. Cable
- Next Steps
- Announcements
- Public Comment
- Adjourn
MASTER PLANNING FOR COUNTY-OWNED PROPERTIES

Tim Love
Matthew Cable

OVERVIEW

• **Strategic Alignment**: Development of County-owned properties supports meeting Buncombe 2025 Strategic Plan, Racial Equity Action Plan, & Affordable Housing goals.

• **Commission Goals**:
  - **Vibrant Economy Goals**: Implement land use strategies that encourage affordable housing near transportation and jobs; increase total employment in target industries
  - **Resident Well-Being Goal**: Expand and maintain cultural and recreational assets.
  - **REAP Goals**: Improve housing outcomes for the most impacted communities; Improve wellness / recreation outcomes for the most impacted communities
  - **Affordable Housing Goals**: Increase the supply of affordable housing for rent and homeownership

• **Master Development**: Work with a partner to support master planning efforts.
OPPORTUNITY: PARTNER WITH DFI

UNC School of Government Development Finance Initiative (DFI)

“Partners with local governments to attract private investment for transformative projects by providing specialized finance and real estate development expertise”

DFI PROJECTS SINCE 2011

DFI PROJECTS HAVE LED TO MORE THAN $160 MILLION IN PRIVATE INVESTMENT IN OUR COMMUNITIES AND COUNTIES.
WHY DFI?

Experience
• Working in NC and with affordable housing projects; does not require significant ramp up time
• Has engaged in 100+ projects of varying size/scope in 70+ communities throughout NC
• Ongoing support to local government throughout the process and to development agreement

Timing
• DFI is a unit of government—the procurement process does not require formal bidding
• Scope of work seeks to deliver a master development solicitation within 1 year of initiation

Cost Efficiencies
• Packaging Ferry Road and Downtown Properties = Economies of Scale
• DFI works "at risk"—only receives full payment when development agreement secured
• Identifies right support at right time: site planning expertise (architect, engineer), additional site preparation expertise (land survey, soil sample), etc.

DFI’S ROLE

Leveraging County’s planning efforts for County-owned property, DFI will conduct:
• Pre-Development Feasibility Analysis
  • Site Analysis and Entitlement
  • Market Analysis and Affordable Housing Needs
  • Financial Feasibility
  • Public Private Partnership Modeling
  • Community Engagement
• Solicitation of private development partner(s)
• Support County in negotiating development agreement with selected partner(s) (ongoing)
FERRY ROAD PROPERTY

Scope of Work Overview

• **Cost:** $137,400
• **Period of Performance:** 12 months
• **Deliverables:**
  - Master Development Agreement
  - RFP
  - Market Analysis
• **Next Steps:** April 19
  - Allocate FY22 AHSP funds
  - Direct staff to move to Contract
IDENTIFIED COUNTY-OWNED DOWNTOWN PROPERTIES AVAILABLE FOR REDEVELOPMENT

<table>
<thead>
<tr>
<th>COXE AVE</th>
<th>VALLEY ST</th>
<th>WOODFIN ST</th>
</tr>
</thead>
<tbody>
<tr>
<td>Iax (94 Coxe Ave)</td>
<td>Permitting/Planning/Recreation/Sheriff Annex (36 Valley St)</td>
<td>Parking Lot (35 Woodfin St)</td>
</tr>
<tr>
<td>ID Bureau/Elections Storage (50/52 Coxe Ave)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Note:* Vacancies are dependent upon ongoing studies; these locations are anticipated to be vacated, but not confirmed.
DFI'S PHASED APPROACH

Phase 1: Pre-Development and Opportunity Site Identification
- Analyze parcels, sites, financial feasibility, market needs, and public interest
- Identify parcels suitable for LIHTC development
- Conduct current housing needs assessment for the County
- Consider how County offices may be incorporated into owned sites
- Prioritize sites for affordable housing; make site related recommendations

Phase 2: Site Specific Pre-Development and Solicitation of Development Partners
- Assist in soliciting public input for selected site or sites
- Conduct site constraints analysis
- Prepare financial models
- Determine feasibility for private partners and scale of public investment
- Evaluate options for financing/structuring deals
- Solicit development partners capable of delivering project
- Negotiate deal points
- Arrive at development agreement(s)
- Support County until development partner closes on financing

DOWNTOWN PROPERTIES FEASIBILITY STUDY

Scope of Work Overview
- **Cost:** $83,500
- **Period of Performance:** 12-24 months
- **Deliverables:**
  - Prioritized list of properties with recommendations
  - Financial model for 2 sites
  - Propose private development program for 2 sites
  - Solicitation for developments for 2 sites
  - Development agreements for 2 sites
- **Next Steps:** April 19
  - Allocate FY22 AHSP funds
  - Direct staff to move to Contract
MASTER PLANNING FOR COUNTY-OWNED PROPERTIES
NEXT STEPS: APRIL 19

Ferry Road Property
• Allocate $137,400 in FY 22 AHSP funds
• Direct staff to move to Contract

Downtown Properties Feasibility Study
• Allocate $83,500 in FY 22 AHSP funds
• Direct staff to move to Contract
ASHEVILLE REGIONAL HOUSING CONSORTIUM

Four County Consortium
• Buncombe, Henderson, Madison, & Transylvania

Lead Entity
• City of Asheville
• Administers HOME funds
• Approximately $1.3 million in HOME funds annually

Representation from Participating Jurisdictions

HOME INVESTMENT PARTNERSHIP PROGRAM

HOME
• Federal grant program though Housing and Urban Development (HUD)

Provides grant funds on a reimbursable basis to:
• Provide affordable housing to low-income households,
• Extend capacity of non-profit housing providers,
• Strengthen ability of state/local governments to provide housing, and
• Leverage private-sector participation.

HOME Funds Uses:
• New Construction, Rehabilitation, Downpayment Assistance, Rental Assistance, Site Improvements, Acquisition of Property, Relocation Costs, Soft Costs, Activities of CHDOs, and Program Administration
FY22-23 HOME BUDGET

$1,296,760 Estimated FY22-23 Allocation
$12,876 Estimated Program Income
$218,250 FY 19-20 Returned CHDO Funds
$100,000 FY 21-22 Returned Funds

$1,627,886 Total Estimated for FY22-23 Award

FY22-23 HOME BUDGET “SET ASIDES”

$1,627,886 Total Estimated for FY22-23 Award

$194,514 FY 22-23 CHDO Reserve (to CHDO)
$218,250 FY 19-20 CHDO Reserve (to CHDO)

$412,764 Total to CHDO

$130,963 City of Asheville Administration
(10% of FY22-23 Allocation and Program Income)
### FY22-23 FUNDING RECOMMENDATIONS

<table>
<thead>
<tr>
<th>Agency Name</th>
<th>Proposal (Type)</th>
<th>Units/HH</th>
<th>County</th>
<th>Request</th>
<th>Award</th>
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<tbody>
<tr>
<td>Commonwealth Development Corporation</td>
<td>Fairhaven Meadows (Rental Construction)</td>
<td>60</td>
<td>Transylvania</td>
<td>$500,000</td>
<td>$500,000</td>
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<tr>
<td>The Housing Assistance Corporation (CHDO)</td>
<td>Apple Ridge (Rental Construction)</td>
<td>60</td>
<td>Henderson</td>
<td>$600,000</td>
<td>$412,764</td>
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<tr>
<td>Workforce Homestead, Inc.</td>
<td>Juniper (Rental Construction)</td>
<td>72</td>
<td>Transylvania</td>
<td>$893,908</td>
<td>$306,622</td>
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<tr>
<td>WDT Development, LLC</td>
<td>White Pine Villas (Rental Construction)</td>
<td>78</td>
<td>Henderson</td>
<td>$350,000</td>
<td>$202,537</td>
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<tr>
<td>Helpmate, Inc.</td>
<td>Domestic Violent Survivors TBRA (TBRA)</td>
<td>16</td>
<td>Buncombe</td>
<td>$170,000</td>
<td>$75,000</td>
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<tr>
<td>Henderson County Habitat for Humanity</td>
<td>Dodd Meadows Phase 7 (DPA)</td>
<td>8</td>
<td>Henderson</td>
<td>$200,000</td>
<td>$0</td>
</tr>
<tr>
<td>City of Asheville</td>
<td>HOME Administration &amp; Planning (Admin)</td>
<td>NA</td>
<td>NA</td>
<td>$130,963</td>
<td>$130,963</td>
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<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td>$2,844,871</td>
<td>$1,627,886</td>
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Note: Mountain Housing Opportunities, Inc. requested $1,200,000 to support the 82-unit Deaverview Redevelopment; however, as a result of unresolved open monitoring, MHO was not recommended to receive funding at this time.

### FY 2023 AHSP BUDGET & APPLICATIONS OVERVIEW

Matthew Cable
FY23 AHSP ANTICIPATED BUDGET

$2,311,845 FY23 General Fund Transfer (Flat)
+800,000 FY22 AHSP VOA Laurelwood Allocation
+661,500 FY22 Unallocated
+331,196 Unallocated Program Income (March 31)
-220,900 Ferry Road & Downtown Properties Studies

$3,883,642 Total FY23 AHSP Budget

FY23 AHSP BUDGET

$3,883,642 FY23 AHSP Budget
-9,057,145 FY23 AHSP Applications

-$5,173,503 Amount Requested Above Budget
<table>
<thead>
<tr>
<th>Priority</th>
<th>Applicant</th>
<th>Type</th>
<th>Request</th>
<th>Total Project Cost</th>
<th>Impact (Units/HH)</th>
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<tr>
<td>2</td>
<td>CDCA (Fairhaven Summit)</td>
<td>New Construction</td>
<td>$1,250,000</td>
<td>$19,034,254</td>
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<td>2</td>
<td>LDG (Monticello Family)</td>
<td>New Construction</td>
<td>$1,500,000</td>
<td>$42,646,354</td>
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<td>2</td>
<td>MHO (Deaverview Redevelopment Phase I)</td>
<td>New Construction</td>
<td>$1,200,000</td>
<td>$16,452,879</td>
<td>82</td>
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<td>2</td>
<td>MHO (Lakeshore Villas)</td>
<td>New Construction</td>
<td>$1,200,000</td>
<td>$24,569,066</td>
<td>120</td>
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<tr>
<td>2</td>
<td>VOA (Laurel Wood)</td>
<td>New Construction/Rehab</td>
<td>$800,000</td>
<td>$20,540,269</td>
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<td>5/1</td>
<td>AAHH (New Heights Phase II)</td>
<td>Downpayment Assistance</td>
<td>$1,978,000</td>
<td>$12,853,215</td>
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<td>5</td>
<td>ABCLT</td>
<td>Downpayment Assistance</td>
<td>$120,000</td>
<td>$1,200,000</td>
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<tr>
<td>8</td>
<td>AAHH</td>
<td>Emergency Repair Grant</td>
<td>$470,470</td>
<td>$1,104,972</td>
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<td>8</td>
<td>CLM</td>
<td>Emergency Repair Grant</td>
<td>$213,675</td>
<td>$334,425</td>
<td>21</td>
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<td>8</td>
<td>MHO</td>
<td>Emergency Repair Grant</td>
<td>$300,000</td>
<td>$909,043</td>
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<td>9</td>
<td>HACA</td>
<td>New Start</td>
<td>$25,000</td>
<td>$25,000</td>
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<td><strong>Total</strong></td>
<td></td>
<td><strong>$9,057,145</strong></td>
<td><strong>$139,669,477</strong></td>
<td><strong>756</strong></td>
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HOUSING AUTHORITY OF THE CITY OF ASHEVILLE
HOUSING CHOICE VOUCHER LANDLORD INCENTIVE PROJECT

REQUEST: $25,000

<table>
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<tr>
<th>25</th>
<th>$1,000</th>
<th>$1 : $0</th>
<th>≤50%</th>
<th>0%</th>
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<tbody>
<tr>
<td>Households Served</td>
<td>AHSP Request Per Household</td>
<td>Leverage Ratio</td>
<td>AMI Target</td>
<td>% Admin Cost</td>
</tr>
</tbody>
</table>

HOUSING AUTHORITY OF THE CITY OF ASHEVILLE
HOUSING CHOICE VOUCHER LANDLORD INCENTIVE PROJECT

FOCUS AREA, VISION, GOALS, OBJECTIVES & PRIORITIES ALIGNMENT

Strategic Plan Foundational Focus Area: Resident Well-Being
Strategic Plan Vision: Our residents are safe, healthy, and engaged in their community.

Affordable Housing Goal (New): Support activities that encourage the use of all vouchers
Affordable Housing Objective (New): Not applicable

AHSP Goal: Preserve and increase the stock of affordable housing including rental developments.
AHSP Priority 9: New Start Program Grants
HOUSING AUTHORITY OF THE CITY OF ASHEVILLE
HOUSING CHOICE VOUCHER LANDLORD INCENTIVE PROJECT

SUMMARY HIGHLIGHTS

• Incentivize landlords for initial lease-ups with voucher households as well as for their commitment of additional units leased up to voucher households

• Incentives paid out to landlords with qualifying lease-ups upon successful execution of the landlord-tenant lease agreements and the HUD HAP Contracts.

AMI LEVELS ASSISTED

- <30% AMI
- <40% AMI
- <50% AMI
- <60% AMI
- <70% AMI
- <80% AMI

25

20

15

10

5

0
HOUSING AUTHORITY OF THE CITY OF ASHEVILLE
HOUSING CHOICE VOUCHER LANDLORD INCENTIVE PROJECT

FINANCIAL DEPARTMENT ASSESSMENT OF AUDITS AND FINANCIAL POSITION

• HACA provided an audit for the year ended December 31, 2019 (not timely). Audit opinion is unmodified, but one deficiency in internal control over major Federal programs was noted. There were no questioned costs related to the finding.
• As of December 31, 2019 = Reasonably healthy financial position.

HOUSING AUTHORITY OF THE CITY OF ASHEVILLE
HOUSING CHOICE VOUCHER LANDLORD INCENTIVE PROJECT

ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES

This project would address the goal of supporting activities that encourage the use of all vouchers. This project is anticipated to impact 25 households. An objective is not currently stated for this goal.
HOUSING AUTHORITY OF THE CITY OF ASHEVILLE
HOUSING CHOICE VOUCHER LANDLORD INCENTIVE PROJECT

APPLICANT ESTIMATED POPULATION IMPACT: 25 HOUSEHOLDS

- Who have Vouchers
- Who are Justice Involved
- Who are BIPOC
- Who are Homeless
- Who are Hard to House
- With a Disability
- Age 55 or Older

RECOMMENDATION

- Consideration of full award is recommended given the ability to create immediate impact to Buncombe County households and to support Housing Choice Vouchers.
EMERGENCY REPAIR
GRANT REQUESTS

ASHEVILLE AREA HABITAT FOR HUMANITY
EMERGENCY REPAIR
REQUEST: $470,470

<table>
<thead>
<tr>
<th>77</th>
<th>$6,110</th>
<th>$1.00 : $1.35</th>
<th>≤70%</th>
<th>0.0%</th>
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<tr>
<td>Households Served</td>
<td>AHSP Request Per Household</td>
<td>Leverage Ratio AHSP $ : Other $</td>
<td>AMI Target</td>
<td>% Admin Cost</td>
</tr>
</tbody>
</table>
ASHEVILLE AREA HABITAT FOR HUMANITY
EMERGENCY REPAIR

FOCUS AREA, VISION, GOALS, OBJECTIVES & PRIORITIES ALIGNMENT

Strategic Plan Community Focus Area: Resident Well Being

Strategic Plan Vision: Our residents are safe, healthy, and engaged in their community.

Affordable Housing Goal (New): Preserve the supply of naturally occurring affordable housing.

Affordable Housing Objective (New): Impact 500 repair units for households at ≤80% AMI by 2030.

AHSP Goal: Reduce substandard housing and expand opportunities for home repair.

AHSP Priority 8: Emergency Repair Program Grants

ASHEVILLE AREA HABITAT FOR HUMANITY
EMERGENCY REPAIR

SUMMARY HIGHLIGHTS

- Repair health and safety issues in 77 homes
- Support an overall project budget of $1,104,972 (to assist 77 households)
- Waitlist/Needs
  - 66 Existing Waitlist at Application Submittal
  - 37 FY22 AHSP Supported Repairs
  - 80 Additional Applications by FY23 End
  - 109 Projected Need through FY23 End
ASHEVILLE AREA HABITAT FOR HUMANITY
EMERGENCY REPAIR

AMI LEVELS ASSISTED

- <30% AMI
- <40% AMI
- <50% AMI
- <60% AMI
- <70% AMI
- <80% AMI

FINANCIAL DEPARTMENT ASSESSMENT OF AUDITS AND FINANCIAL POSITION

- AAHH has timely audits free of qualifications and findings.
- As of June 30, 2021 = Healthy financial position.
ASHEVILLE AREA HABITAT FOR HUMANITY  
EMERGENCY REPAIR  
ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES  
This project would address the goal of preserving the supply of naturally occurring affordable housing. This project is anticipated to impact 77 households, which represents 15.4% of the stated goal (500 households).

APPLICANT ESTIMATED POPULATION IMPACT: 77 HOUSEHOLDS
ASHEVILLE AREA HABITAT FOR HUMANITY
EMERGENCY REPAIR

COMMUNITY DEVELOPMENT DIVISION STAFF COMMENTS
• Project adheres to the requirements of the FY23 AHSP
• Appears eligible for funding
• Appears ready for implementation July 1, 2022

RECOMMENDATION
• Consideration of full or partial award is recommended given the shovel ready nature of the project and the ability to create immediate impact to Buncombe County households.

COLABORATIVA LA MILPA
EMERGENCY REPAIR
REQUEST: $213,675

<table>
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<tr>
<th>21</th>
<th>$10,175</th>
<th>$1.00 : $0.57</th>
<th>≤80%</th>
<th>9.1%</th>
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<tbody>
<tr>
<td>Households Served</td>
<td>AHSP Request Per Household</td>
<td>Leverage Ratio AHSP $ : Other $</td>
<td>AMI Target</td>
<td>% Admin Cost</td>
</tr>
</tbody>
</table>
COLABORATIVA LA MILPA
EMERGENCY REPAIR

FOCUS AREA, VISION, GOALS, OBJECTIVES & PRIORITIES ALIGNMENT

Strategic Plan Community Focus Area: Resident Well Being
Strategic Plan Vision: Our residents are safe, healthy, and engaged in their community.

Affordable Housing Goal (New): Preserve the supply of naturally occurring affordable housing.
Affordable Housing Objective (New): Impact 500 repair units for households at <80% AMI by 2030.

AHSP Goal: Reduce substandard housing and expand opportunities for home repair.
AHSP Priority 8: Emergency Repair Program Grants

SUMMARY HIGHLIGHTS

• Repair health and safety issues in 21 homes
• Support an overall project budget of $334,425 (to assist 21 households)
• Waitlist/Needs = 40
COLABORATIVA LA MILPA
EMERGENCY REPAIR

AMI LEVELS ASSISTED

<table>
<thead>
<tr>
<th>AMI Level</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;30% AMI</td>
<td>7</td>
</tr>
<tr>
<td>&lt;40% AMI</td>
<td>7</td>
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<tr>
<td>&lt;50% AMI</td>
<td>7</td>
</tr>
<tr>
<td>&lt;60% AMI</td>
<td></td>
</tr>
<tr>
<td>&lt;70% AMI</td>
<td></td>
</tr>
<tr>
<td>&lt;80% AMI</td>
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</tr>
</tbody>
</table>

BUNCOMBE COUNTY

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COLABORATIVA LA MILPA
EMERGENCY REPAIR

FINANCIAL DEPARTMENT ASSESSMENT OF AUDITS AND FINANCIAL POSITION

• CLM did not provide an audit; provided a review of financial statements for the year ended December 31, 2020 with no qualifications.

• As of December 31, 2020 = Reasonably healthy financial position.

BUNCOMBE COUNTY

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COLABORATIVA LA MILPA
EMERGENCY REPAIR

ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES

This project would address the goal of preserving the supply of naturally occurring affordable housing. This project is anticipated to impact 21 households; however, it would only impact 5 households which had not previously received a repair through the AHSP. This 5 household impact represents 1.0% of the stated goal (500 households).

APPLICANT ESTIMATED POPULATION IMPACT: 21 HOUSEHOLDS

- Who have Vouchers
- Who are Justice Involved
- Who are BIPOC
- Who are Homeless
- Who are Hard to House
- With a Disability
- Age 55 or Older
COLABORATIVA LA MILPA
EMERGENCY REPAIR

COMMUNITY DEVELOPMENT DIVISION STAFF COMMENTS
• Project adheres to the requirements of the FY23 AHSP
• Appears eligible for funding
• Appears ready for implementation July 1, 2022

RECOMMENDATION
• Consideration of full or partial award is recommended given the shovel ready nature of the project and the ability to create immediate impact to Buncombe County households.

MOUNTAIN HOUSING OPPORTUNITIES, INC.
EMERGENCY REPAIR

REQUEST: $300,000

<table>
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<tr>
<th>33</th>
<th>$9,091</th>
<th>$1.00 : $2.03</th>
<th>≤50%</th>
<th>4.8%</th>
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<td>AHSP Request Per Household</td>
<td>Leverage Ratio AHSP $ : Other $</td>
<td>AMI Target</td>
<td>% Admin Cost</td>
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</table>
MOUNTAIN HOUSING OPPORTUNITIES, INC.
EMERGENCY REPAIR

FOCUS AREA, VISION, GOALS, OBJECTIVES & PRIORITIES ALIGNMENT

Strategic Plan Community Focus Area: Resident Well Being
Strategic Plan Vision: Our residents are safe, healthy, and engaged in their community.

Affordable Housing Goal (New): Preserve the supply of naturally occurring affordable housing.
Affordable Housing Objective (New): Impact 500 repair units for households at ≤80% AMI by 2030.

AHSP Goal: Reduce substandard housing and expand opportunities for home repair.
AHSP Priority 8: Emergency Repair Program Grants

SUMMARY HIGHLIGHTS

- Repair health and safety issues in 33 homes
- Support an overall project budget of $909,043 (to assist 100 households)
- Waitlist/Needs
  - 45  Existing Waitlist at Application Submittal
  - 27  FY22 AHSP Supported Repairs
  - 53  Additional Intake by FY23 End
  - 35  Projected to remain at FY23 End
MOUNTAIN HOUSING OPPORTUNITIES, INC.
EMERGENCY REPAIR

AMI LEVELS ASSISTED

• MHO has timely audits free of qualifications and findings.
• As of December 31, 2021 = Reasonably healthy financial position.
This project would address the goal of preserving the supply of naturally occurring affordable housing. This project is anticipated to impact 33 households, which represents 6.6% of the stated goal (500 households).

**Applicant Estimated Population Impact: 33 Households**

- Who have Vouchers
- Who are Justice Involved
- Who are BIPOC
- Who are Homeless
- Who are Hard to House
- With a Disability
- Age 55 or Older

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MOUNTAIN HOUSING OPPORTUNITIES, INC.
EMERGENCY REPAIR

ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES

***Objective Impact***

- 0
- 100
- 200
- 300
- 400
- 500

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MOUNTAIN HOUSING OPPORTUNITIES, INC.
EMERGENCY REPAIR

APPLICANT ESTIMATED POPULATION IMPACT: 33 HOUSEHOLDS

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MOUNTAIN HOUSING OPPORTUNITIES, INC.  
EMERGENCY REPAIR

COMMUNITY DEVELOPMENT DIVISION STAFF COMMENTS

• Project adheres to the requirements of the FY23 AHSP
• Appears eligible for funding
• Appears ready for implementation July 1, 2022

RECOMMENDATION

• Consideration of full or partial award is recommended given the shovel ready nature of the project and the ability to create immediate impact to Buncombe County households.

CONSTRUCTION LOAN TO DOWNPAYMENT ASSISTANCE LOAN REQUESTS

BUNCOMBE COUNTY
ASHEVILLE AREA HABITAT FOR HUMANITY
CONSTRUCTION TO DOWNPAYMENT ASSISTANCE LOAN

REQUEST: $1,978,000

| 46 | $43,000 | $1.00 : $5.50 | <80% | <30+yrs |
| Homes to Be Constructed | AHSP Request Per Unit | Leverage Ratio AHSP $ : Other $ | AMI Target | Period of Affordability |
|$279,418 | $140.88 – $258.01 | 1, 2, 3 & 4 |
| Average Cost Per Home | Average Cost Per Square Foot | Bedrooms per Unit |

FOCUS AREA, VISION, GOALS, OBJECTIVES & PRIORITIES ALIGNMENT

Strategic Plan Community Focus Area: Resident Well Being
Strategic Plan Vision: Our residents are safe, healthy, and engaged in their community.

Affordable Housing Goal (New): Increase the supply of affordable housing for homeownership, especially for BIPOC households.

Affordable Housing Objective (New): Impact 400 ownership units for households at <80% AMI by 2030.

AHSP Goal: Preserve and increase the stock of affordable housing including rental developments.
AHSP Priority 1 & 5: Construction Loans for Multifamily Developments with Units for Sale; Downpayment Assistance Program Loans
ASHEVILLE AREA HABITAT FOR HUMANITY
CONSTRUCTION TO DOWNPAYMENT ASSISTANCE LOAN

SUMMARY HIGHLIGHTS
• Infrastructure costs associated with 46 units in New Heights Phase II
• Support an overall project budget of $12,853,216
• Construction loan transferred to the 46 qualified homebuyers as downpayment assistance
• Homebuyer financing structure:
  • First mortgage
  • AAHH separate soft mortgage to reduce first mortgage
  • Downpayment assistance loan to reduce first mortgage
• Intends to request the same funding through second round FRF (APRA)

REQUESTED EXCEPTIONS TO PROGRAM GUIDELINES:
• Requested DPA per unit ($43,000) / Maximum DPA permitted per unit ($27,941)
• Anticipated break ground date (March 2023) / Later than AHSP required scheduled break ground date (January 2023)
• Anticipated sale price per unit for two-bedroom units ($286,000); three-bedroom units ($292,050); and four-bedroom units ($298,100) / AHSP prescribed HUD Maximum Sale Price Limit ($276,000)
ASHEVILLE AREA HABITAT FOR HUMANITY
CONSTRUCTION TO DOWNPAYMENT ASSISTANCE LOAN

AMI LEVELS ASSISTED

UNIT MIX (BEDROOMS)

FINANCIAL DEPARTMENT ASSESSMENT OF AUDITS AND FINANCIAL POSITION

• AAHH has timely audits free of qualifications and findings.
• As of June 30, 2021 = Healthy financial position.
ASHEVILLE AREA HABITAT FOR HUMANITY
CONSTRUCTION TO DOWNPAYMENT ASSISTANCE LOAN

ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES

This project would address the goal of increasing the supply of affordable housing for homeownership. This project is anticipated to create 46 new affordable housing units for ownership, which represents 11.5% of the stated goal (400 ownership units).

APPLICANT ESTIMATED POPULATION IMPACT: 46 HOUSEHOLDS

- Who have Vouchers
- Who are Justice Involved
- Who are BIPOC
- Who are Homeless
- Who are Hard to House
- With a Disability
- Age 55 or Older
ASHEVILLE AREA HABITAT FOR HUMANITY
CONSTRUCTION TO DOWNPAYMENT ASSISTANCE LOAN

COMMUNITY DEVELOPMENT DIVISION COMMENTS

• Addresses the AHC’s highest priority (multifamily ownership)
• Construction loan to downpayment assistance loan allows for potential repayment of funds upon future sale of the homes or continued affordability for future homebuyers.
• To extend an award, must be a willing to provide exceptions to AHSP guidelines including:
  • Allowing a breaking ground date after January 2023; and
  • Allowing sales prices to exceed HUD 2021 Maximum Sales Price Limit ($276,000)
• Delayed construction start date makes it possible to fund this request in future FY.

COMMUNITY DEVELOPMENT DIVISION RECOMMENDATION OPTIONS

• Consider maximum award of $1,285,286 as a construction to downpayment assistance loan
• Consider funding through Buncombe County’s Second Phase FRF (ARPA) process (AAHH intends to submit a request for the same level of funding support ($1,978,000) to FRF)
• Consider this request in FY 24 AHSP (AAHH must reapply in future FY to be considered)
### ASHEVILLE BUNCOMBE COMMUNITY LAND TRUST
#### DOWNPAYMENT ASSISTANCE LOAN

**REQUEST:** $120,000

<table>
<thead>
<tr>
<th>Homes to Be Impacted</th>
<th>AHSP Request Per Unit</th>
<th>Leverage Ratio</th>
<th>AMI Target</th>
<th>Period of Affordability</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>$30,000</td>
<td>$1.00 : $9.00</td>
<td>&lt;80%</td>
<td>99+</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Average Cost Per Home</th>
<th>Unknown</th>
<th>Average Cost Per Square Foot</th>
<th>Unknown</th>
<th>Bedrooms per Unit</th>
</tr>
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<tbody>
<tr>
<td>$300,000</td>
<td>Unknown</td>
<td>Unknown</td>
<td>Unknown</td>
<td></td>
</tr>
</tbody>
</table>

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### ASHEVILLE BUNCOMBE COMMUNITY LAND TRUST
#### DOWNPAYMENT ASSISTANCE LOAN

**FOCUS AREA, VISION, GOALS, OBJECTIVES & PRIORITIES ALIGNMENT**

**Strategic Plan Community Focus Area:** Resident Well Being

**Strategic Plan Vision:** Our residents are safe, healthy, and engaged in their community.

**Affordable Housing Goal (New):** Increase the supply of affordable housing for homeownership, especially for BIPOC households.

**Affordable Housing Objective (New):** Impact 400 ownership units for households at <80% AMI by 2030.

**AHSP Goal:** Preserve and increase the stock of affordable housing including rental developments.

**AHSP Priority 5:** Downpayment Assistance Program Loans
ASHEVILLE BUNCOMBE COMMUNITY LAND TRUST
DOWNPAYMENT ASSISTANCE LOAN

SUMMARY HIGHLIGHTS

• Acquisition and construction costs of 4 units
• Support an overall project budget of $1,200,000
• Construction loan transferred to the 4 qualified homebuyers as downpayment assistance
• Downpayment loan will not be repaid as future sale of the home to a non-qualified homebuyer will not be permitted by ABCLT implemented deed restrictions (unless ABCLT does not enact such deed restrictions)

REQUESTED EXCEPTIONS TO PROGRAM GUIDELINES:

• None
ASHEVILLE BUNCOMBE COMMUNITY LAND TRUST
DOWNPAYMENT ASSISTANCE LOAN

AMI LEVELS ASSISTED

<table>
<thead>
<tr>
<th>AMI Levels</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;30% AMI</td>
<td>4</td>
</tr>
<tr>
<td>&lt;40% AMI</td>
<td></td>
</tr>
<tr>
<td>&lt;50% AMI</td>
<td></td>
</tr>
<tr>
<td>&lt;60% AMI</td>
<td></td>
</tr>
<tr>
<td>&lt;70% AMI</td>
<td></td>
</tr>
<tr>
<td>&lt;80% AMI</td>
<td></td>
</tr>
</tbody>
</table>

FINANCIAL DEPARTMENT ASSESSMENT OF AUDITS AND FINANCIAL POSITION

- ABCLT did not provide an audit; provided a review of financial statements for the year ended December 31, 2020, with no qualifications.
- As of December 31, 2020 = Reasonably healthy financial position.
- Notes: A total of 86% of ABCLT’s financial support for 2020 was provided by a single donor. As of December 31, 2020, ABCLT had no active lease agreements.
This project would address the goal of increasing the supply of affordable housing for homeownership. This project is anticipated to create 4 new affordable housing units for ownership, which represents 1.0% of the stated goal (400 ownership units).

APPLICANT ESTIMATED POPULATION IMPACT: 4 HOUSEHOLDS

- Who have Vouchers
- Who are Justice Involved
- Who are BIPOC
- Who are Homeless
- Who are Hard to House
- With a Disability
- Age 55 or Older
ASHEVILLE BUNCOMBE COMMUNITY LAND TRUST
DOWNPAYMENT ASSISTANCE LOAN

COMMUNITY DEVELOPMENT DIVISION COMMENTS
• Project addresses the AHC’s fifth priority
• Downpayment assistance loan, combined with ABCLT deed restriction, will allow for continued affordability for future homebuyers.

RECOMMENDATION
• Consideration of a maximum award of up to $110,400 would be consistent with AHSP guidelines (10% of the HUD maximum sales price ($276,000) for 4 units)

NEW CONSTRUCTION/REHAB LOAN FOR MULTIFAMILY DEVELOPMENT REQUESTS
PRELIMINARY COMPARISONS
CONSTRUCTION/REHAB LOAN REQUEST
COMPARISON OF APPLICANT TYPE

<table>
<thead>
<tr>
<th>Project</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDCA Fairhaven Summit*</td>
<td>For Profit</td>
</tr>
<tr>
<td>LDG Monticello Family</td>
<td>For Profit</td>
</tr>
<tr>
<td>MHO Deaverview Redev Phase I</td>
<td>Non-Profit</td>
</tr>
<tr>
<td>MHO Lakeshore Villas</td>
<td>Non-Profit</td>
</tr>
<tr>
<td>VOA Laurelwood*</td>
<td>Non-Profit</td>
</tr>
</tbody>
</table>

*Note: Existing Tax Credit Commitment

NEW CONSTRUCTION/REHAB LOAN
FOR MULTIFAMILY DEVELOPMENT REQUESTS

EXPENSES
CONSTRUCTION/REHAB LOAN REQUEST
COMPARISON OF TOTAL PROJECT COSTS

<table>
<thead>
<tr>
<th>Project</th>
<th>Rank (Costs)</th>
<th>AHSP Request</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDCA Fairhaven Summit* = $19.0M</td>
<td>4</td>
<td>$1.25M</td>
</tr>
<tr>
<td>LDG Monticello Family = $42.6M</td>
<td>1</td>
<td>$1.5M</td>
</tr>
<tr>
<td>MHO Deaverview Redev Phase I = $16.5M</td>
<td>5</td>
<td>$1.2M</td>
</tr>
<tr>
<td>MHO Lakeshore Villas = $24.5M</td>
<td>2</td>
<td>$1.2M</td>
</tr>
<tr>
<td>VOA Laurelwood* = $20.5M</td>
<td>3</td>
<td>$800K</td>
</tr>
</tbody>
</table>

*Note: Existing Tax Credit Commitment
NEW CONSTRUCTION/REHAB LOAN FOR MULTIFAMILY DEVELOPMENT REQUESTS

CAPITAL STACK / FUNDING

CONSTRUCTION/REHAB LOAN REQUEST
COMPARISON OF FUNDING BY SOURCE PERCENTAGES
### CONSTRUCTION/REHAB LOAN REQUEST
#### COMPARISON OF TOTAL LOCAL FUNDS

<table>
<thead>
<tr>
<th>Project</th>
<th>Rank (Local Funds)</th>
<th>AHSP Request</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDCA Fairhaven Summit* = $1.65M</td>
<td>3</td>
<td>$1.25M</td>
</tr>
<tr>
<td>LDG Monticello Family = $1.5M</td>
<td>4</td>
<td>$1.5M</td>
</tr>
<tr>
<td>MHO Deaverview Redev Phase I = $3.6M</td>
<td>2</td>
<td>$1.2M</td>
</tr>
<tr>
<td>MHO Lakeshore Villas = $3.8M</td>
<td>1</td>
<td>$1.2M</td>
</tr>
<tr>
<td>VOA Laurelwood* = $800K</td>
<td>5</td>
<td>$800K</td>
</tr>
</tbody>
</table>

*Note: Existing Tax Credit Commitment

#### CONSTRUCTION/REHAB LOAN REQUEST
#### COMPARISON OF DEFERRED DEVELOPER FEE

<table>
<thead>
<tr>
<th>Project</th>
<th>Rank (Deferred Dev Fee)</th>
<th>AHSP Request</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDCA Fairhaven Summit* = $471K</td>
<td>3</td>
<td>$1.25M</td>
</tr>
<tr>
<td>LDG Monticello Family = $1.2M</td>
<td>1</td>
<td>$1.5M</td>
</tr>
<tr>
<td>MHO Deaverview Redev Phase I = $0K</td>
<td>5</td>
<td>$1.2M</td>
</tr>
<tr>
<td>MHO Lakeshore Villas = $0K</td>
<td>5</td>
<td>$1.2M</td>
</tr>
<tr>
<td>VOA Laurelwood* = $557K</td>
<td>2</td>
<td>$800K</td>
</tr>
</tbody>
</table>

*Note: Existing Tax Credit Commitment
NEW CONSTRUCTION/REHAB LOAN FOR MULTIFAMILY DEVELOPMENT REQUESTS

PRODUCT/UNITS

CONSTRUCTION/REHAB LOAN REQUEST COMPARISON OF TOTAL UNITS

- CDCA Fairhaven Summit (9%): 77 units
- LDG Monticello Family (4%): 168 units
- MHO Deaverview (9%): 84 units
- MHO Lakeshore Villas (4%): 120 units
- VOA Laurel Wood (4%): 104 units
## CONSTRUCTION/REHAB LOAN REQUEST
### COMPARISON OF TOTAL UNITS

<table>
<thead>
<tr>
<th>Project</th>
<th>Rank (# of Units)</th>
<th>AHSP Request</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDCA Fairhaven Summit* = 77</td>
<td>5</td>
<td>$1.25M</td>
</tr>
<tr>
<td>LDG Monticello Family = 168</td>
<td>1</td>
<td>$1.5M</td>
</tr>
<tr>
<td>MHO Deaverview Redev Phase I = 82</td>
<td>4</td>
<td>$1.2M</td>
</tr>
<tr>
<td>MHO Lakeshore Villas = 120</td>
<td>2</td>
<td>$1.2M</td>
</tr>
<tr>
<td>VOA Laurelwood* = 104</td>
<td>3</td>
<td>$800K</td>
</tr>
</tbody>
</table>

*Note: Existing Tax Credit Commitment

---

## CONSTRUCTION/REHAB LOAN REQUEST
### COMPARISON OF AMI LEVELS ASSISTED & UNIT MIX

### AMI LEVELS ASSISTED

<table>
<thead>
<tr>
<th>Project</th>
<th>&lt;30% AMI</th>
<th>&lt;40% AMI</th>
<th>&lt;50% AMI</th>
<th>&lt;60% AMI</th>
<th>&lt;70% AMI</th>
<th>&lt;80% AMI</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDCA Fairhaven Summit (9%)</td>
<td>25</td>
<td>23</td>
<td>8</td>
<td>9</td>
<td>5</td>
<td>4</td>
</tr>
<tr>
<td>LDG Monticello Family (4%)</td>
<td>42</td>
<td>42</td>
<td>21</td>
<td>37</td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td>MHO Deaverview (9%)</td>
<td>83</td>
<td>32</td>
<td>17</td>
<td>35</td>
<td>25</td>
<td>20</td>
</tr>
<tr>
<td>MHO Lakeshore Villas (4%)</td>
<td>60</td>
<td>17</td>
<td>11</td>
<td>32</td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td>VOA Laurelwood (4%)</td>
<td>40</td>
<td>25</td>
<td>25</td>
<td>45</td>
<td>25</td>
<td>20</td>
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</tbody>
</table>

### UNIT MIX (BEDROOMS)

<table>
<thead>
<tr>
<th>Project</th>
<th>1BR</th>
<th>2BR</th>
<th>3BR</th>
<th>4BR</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDCA Fairhaven Summit (9%)</td>
<td>40</td>
<td>84</td>
<td>34</td>
<td>21</td>
</tr>
<tr>
<td>LDG Monticello Family (4%)</td>
<td>25</td>
<td>25</td>
<td>25</td>
<td>25</td>
</tr>
<tr>
<td>MHO Deaverview (9%)</td>
<td>84</td>
<td>34</td>
<td>21</td>
<td>21</td>
</tr>
<tr>
<td>MHO Lakeshore Villas (4%)</td>
<td>60</td>
<td>17</td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td>VOA Laurelwood (4%)</td>
<td>25</td>
<td>25</td>
<td>25</td>
<td>25</td>
</tr>
</tbody>
</table>
# Construction/Rehab Loan Request

## Comparison of Average AMI

<table>
<thead>
<tr>
<th>Project</th>
<th>Rank (Per Avg AMI)</th>
<th>AHSP Request</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDCA Fairhaven Summit* = 58%</td>
<td>4</td>
<td>$1.25M</td>
</tr>
<tr>
<td>LDG Monticello Family = 56%</td>
<td>3</td>
<td>$1.5M</td>
</tr>
<tr>
<td>MHO Deaverview Redev Phase I = 50%</td>
<td>1</td>
<td>$1.2M</td>
</tr>
<tr>
<td>MHO Lakeshore Villas = 54%</td>
<td>2</td>
<td>$1.2M</td>
</tr>
<tr>
<td>VOA Laurelwood* = 59%</td>
<td>5</td>
<td>$800K</td>
</tr>
</tbody>
</table>

*Note: Existing Tax Credit Commitment

---

## Comparison of Average Cost Per Unit

<table>
<thead>
<tr>
<th>Project</th>
<th>Rank (Per Unit Cost)</th>
<th>AHSP Request</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDCA Fairhaven Summit* = 247K</td>
<td>2</td>
<td>$1.25M</td>
</tr>
<tr>
<td>LDG Monticello Family = $254K</td>
<td>1</td>
<td>$1.5M</td>
</tr>
<tr>
<td>MHO Deaverview Redev Phase I = $200K</td>
<td>4</td>
<td>$1.2M</td>
</tr>
<tr>
<td>MHO Lakeshore Villas = $204K</td>
<td>3</td>
<td>$1.2M</td>
</tr>
<tr>
<td>VOA Laurelwood* = $198K</td>
<td>5</td>
<td>$800K</td>
</tr>
</tbody>
</table>

*Note: Existing Tax Credit Commitment
<table>
<thead>
<tr>
<th>COMMONWEALTH DEVELOPMENT CORP. OF AMERICA</th>
<th>FAIRHAVEN SUMMIT CONSTRUCTION LOAN</th>
</tr>
</thead>
<tbody>
<tr>
<td>REQUEST: $1,250,000</td>
<td></td>
</tr>
<tr>
<td>77 Units to Be Constructed</td>
<td>$16,233 AHSP Request Per Unit</td>
</tr>
<tr>
<td></td>
<td>$1.00 : $14.23 Leverage Ratio</td>
</tr>
<tr>
<td></td>
<td>AHSP $ : Other $</td>
</tr>
<tr>
<td></td>
<td>&lt;80% AMI Target</td>
</tr>
<tr>
<td></td>
<td>30 yr Period of Affordability</td>
</tr>
<tr>
<td>$247,198 Average Cost Per Unit</td>
<td>$193.63 Average Cost per Unit Square Foot</td>
</tr>
<tr>
<td></td>
<td>1, 2, and 3 Bedrooms per Unit</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LDG MULTIFAMILY, LLC</th>
<th>MONTICELLO FAMILY CONSTRUCTION LOAN</th>
</tr>
</thead>
<tbody>
<tr>
<td>REQUEST: $1,500,000</td>
<td></td>
</tr>
<tr>
<td>168 Units to Be Constructed</td>
<td>$8,929 AHSP Request Per Unit</td>
</tr>
<tr>
<td></td>
<td>$1.00 : $27.43 Leverage Ratio</td>
</tr>
<tr>
<td></td>
<td>AHSP $ : Other $</td>
</tr>
<tr>
<td></td>
<td>&lt;80% AMI Target</td>
</tr>
<tr>
<td></td>
<td>30 yr Period of Affordability</td>
</tr>
<tr>
<td>$253,847 Average Cost Per Unit</td>
<td>$236.56 Average Cost per Unit Square Foot</td>
</tr>
<tr>
<td></td>
<td>1, 2, and 3 Bedrooms per Unit</td>
</tr>
</tbody>
</table>
## MOUNTAIN HOUSING OPPORTUNITIES
### DEAVERVIEW REDEVELOPMENT CONSTRUCTION LOAN

**REQUEST:** $1,200,000

<table>
<thead>
<tr>
<th>82</th>
<th>$14,634</th>
<th>$1.00 : $12.71</th>
<th>&lt;80%</th>
<th>30 yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units to Be Constructed</td>
<td>AHSP Request Per Unit</td>
<td>Leverage Ratio AHSP $ : Other $</td>
<td>AMI Target</td>
<td>Period of Affordability</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>$200,648</th>
<th>$247.49</th>
<th>1, 2, 3, and 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Cost Per Unit</td>
<td>Average Cost per Unit Square Foot</td>
<td>Bedrooms per Unit</td>
</tr>
</tbody>
</table>

---

## MOUNTAIN HOUSING OPPORTUNITIES
### LAKE SHORE VILLAS CONSTRUCTION LOAN

**REQUEST:** $1,200,000

<table>
<thead>
<tr>
<th>120</th>
<th>$10,000</th>
<th>$1.00 : $17.55</th>
<th>&lt;80%</th>
<th>30 yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units to Be Constructed</td>
<td>AHSP Request Per Unit</td>
<td>Leverage Ratio AHSP $ : Other $</td>
<td>AMI Target</td>
<td>Period of Affordability</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>$204,418</th>
<th>$209.50</th>
<th>1, 2, and 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Cost Per Unit</td>
<td>Average Cost per Unit Square Foot</td>
<td>Bedrooms per Unit</td>
</tr>
</tbody>
</table>
REQUEST: $800,000

<table>
<thead>
<tr>
<th>Units to Be Constructed</th>
<th>AHSP Request Per Unit</th>
<th>Leverage Ratio AHSP $: Other $</th>
<th>AMI Target</th>
<th>Period of Affordability</th>
</tr>
</thead>
<tbody>
<tr>
<td>104</td>
<td>$7,692</td>
<td>$1.00 : $24.68</td>
<td>&lt;80%</td>
<td>30 yr</td>
</tr>
</tbody>
</table>

$197,503 Average Cost Per Unit

$306.93 Average Cost per Unit Square Foot

1 and 2 Bedrooms per Unit

---

FY 23 AHSP APPLICATIONS RECEIVED

<table>
<thead>
<tr>
<th>Priority</th>
<th>Applicant</th>
<th>Type</th>
<th>Request</th>
<th>Total Project Cost</th>
<th>Impact (Units/HH)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>CDCA (Fairhaven Summit)</td>
<td>New Construction</td>
<td>$1,250,000</td>
<td>$19,034,254</td>
<td>77</td>
</tr>
<tr>
<td>2</td>
<td>LDG (Monticello Family)</td>
<td>New Construction</td>
<td>$1,500,000</td>
<td>$42,646,354</td>
<td>168</td>
</tr>
<tr>
<td>2</td>
<td>MHO (Deaverview Redevelopment Phase I)</td>
<td>New Construction</td>
<td>$1,200,000</td>
<td>$16,452,879</td>
<td>82</td>
</tr>
<tr>
<td>2</td>
<td>MHO (Lakeshore Villas)</td>
<td>New Construction</td>
<td>$1,200,000</td>
<td>$24,569,066</td>
<td>120</td>
</tr>
<tr>
<td>2</td>
<td>VOA (Laurel Wood)</td>
<td>New Construction/Rehab</td>
<td>$800,000</td>
<td>$20,540,269</td>
<td>104</td>
</tr>
<tr>
<td>5/1</td>
<td>AAHH (New Heights Phase II)</td>
<td>Downpayment Assistance</td>
<td>$1,978,000</td>
<td>$12,853,215</td>
<td>46</td>
</tr>
<tr>
<td>5</td>
<td>ABCLT</td>
<td>Downpayment Assistance</td>
<td>$120,000</td>
<td>$1,200,000</td>
<td>4</td>
</tr>
<tr>
<td>8</td>
<td>AAHH</td>
<td>Emergency Repair Grant</td>
<td>$470,470</td>
<td>$1,104,972</td>
<td>77</td>
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<tr>
<td>8</td>
<td>CLM</td>
<td>Emergency Repair Grant</td>
<td>$213,675</td>
<td>$334,425</td>
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<td>8</td>
<td>MHO</td>
<td>Emergency Repair Grant</td>
<td>$300,000</td>
<td>$900,043</td>
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<td>9</td>
<td>HACA</td>
<td>New Start</td>
<td>$25,000</td>
<td>$25,000</td>
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<tr>
<td>Total</td>
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<td></td>
<td>$9,057,145</td>
<td>$139,669,477</td>
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</tbody>
</table>
# EXISTING FUNDED PROJECTS vs AFFORDABLE HOUSING GOALS

<table>
<thead>
<tr>
<th>Category</th>
<th>FY23 Budget</th>
<th>FY23 Applications</th>
<th>Requested Above Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ownership or Rental Units for Households &gt;80% to &lt;120 AMI</td>
<td>400</td>
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<tr>
<td>Repair Units for Households &lt;80% AMI</td>
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<td>332</td>
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<tr>
<td>Ownership Units for Households &lt;80% AMI</td>
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<td>Rental Units for &lt;30% AMI</td>
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<tr>
<td>Rental Units Should Leverage LIHTC</td>
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<td>1276</td>
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<tr>
<td>Rental Units Should Average &lt;60% AMI</td>
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<td>1516</td>
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<tr>
<td>Rental Units for Households at &lt;80% AMI</td>
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<td>1516</td>
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</tbody>
</table>

## FY23 AHSP BUDGET

- **$3,883,642** FY23 AHSP Budget
- **-9,057,145** FY23 AHSP Applications
- **-$5,173,503** Amount Requested Above Budget
## NEXT STEPS

<table>
<thead>
<tr>
<th>AHC Meeting Date</th>
<th>Discussion Topic / Event</th>
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<tbody>
<tr>
<td>April 5</td>
<td>Review of AHSP Applications</td>
</tr>
<tr>
<td>April 19</td>
<td>Review of AHSP Applications; Discuss Recommendations Re: Allocations and Budget</td>
</tr>
<tr>
<td>April 27</td>
<td>AHSP Recommendations Finalized</td>
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</tbody>
</table>

Future Items: Bylaws; Recipient presentations

## ANNOUNCEMENTS

PUBLIC COMMENT

ADJOURN