

Community Input Sessions: Defining the Public Interests (Downtown)



SCHOOL OF GOVERNMENT

Development Finance Initiative



UNC School of Government



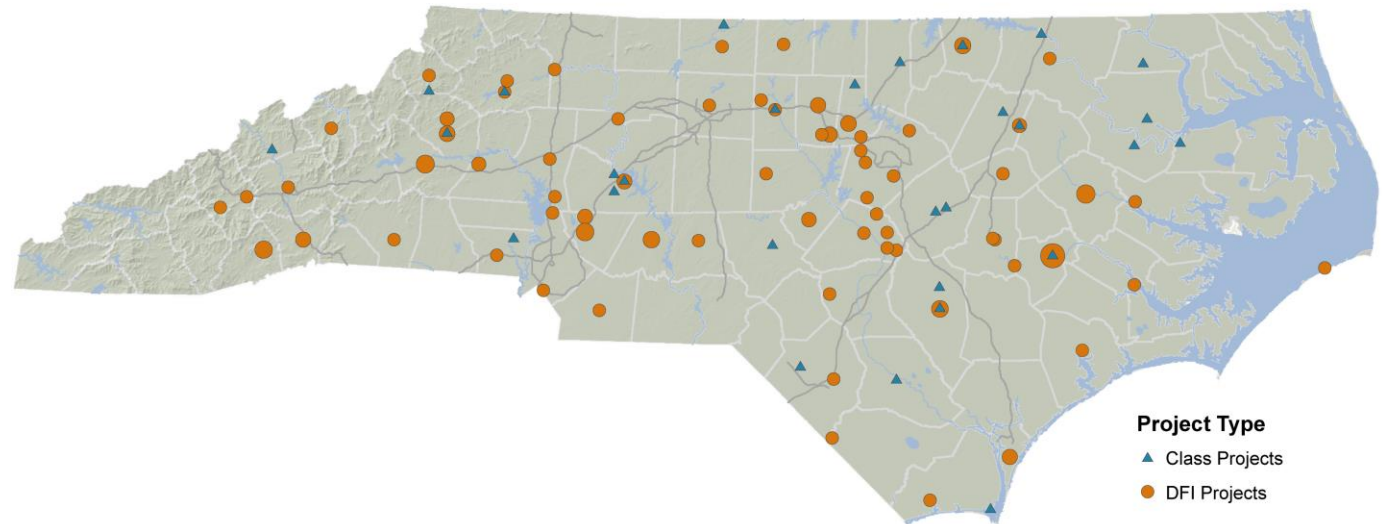
UNC Chapel Hill's School of Government is the largest university-based local government training, advisory, and research organization in the United States, and serves more than 12,000 public officials each year.

Development Finance Initiative (DFI)

DFI is a program of SOG 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 2030 Goals for Housing

2030 GOALS

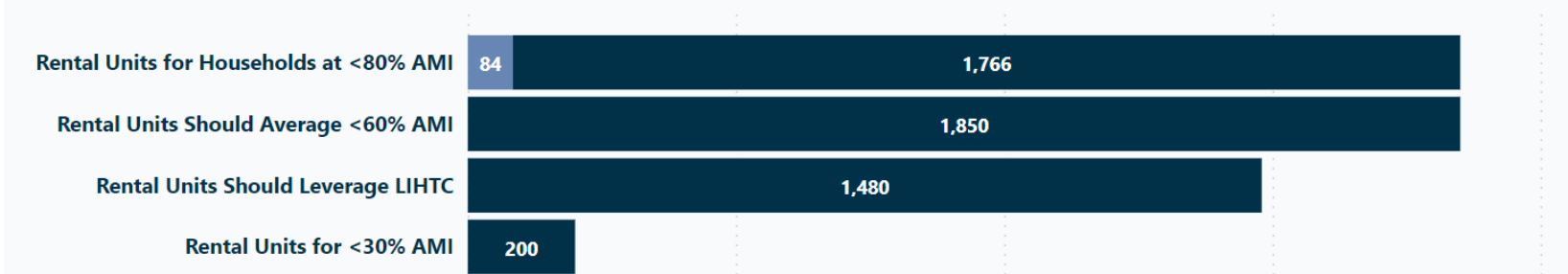
UPDATED
Thursday, February 23, 2023

Since July 1, 2021, Buncombe County has provided **\$7.7M** in funding support to **20** affordable housing projects aligned with our affordable housing goals. These activities have created **84** additional affordable housing units and have provided needed home repairs to **164** units in which low- and moderate-income households reside. These units created and repaired represent **9%** 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



Units Created



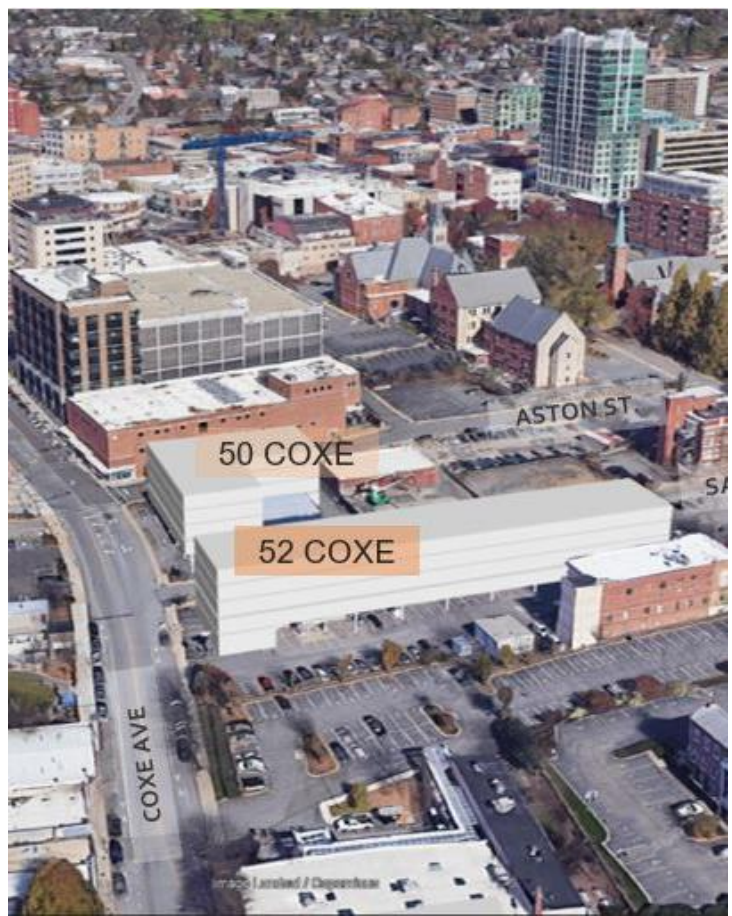
Who does Affordable Housing serve?

Household Size	Extremely Low-Income	Low-Income	Low-to-Moderate Income
	30% AMI	60% AMI	80% AMI
1-Person	16,900	33,750	44,950
2-Person	19,300	38,600	51,400
3-Person	21,700	43,400	57,800
4-Person	24,100	48,200	64,200
5-Person	26,050	52,100	69,350
6-Person	28,000	55,950	74,500

Summary of Housing Needs

- Over **8,100 LMI renter households** in Buncombe County with severe housing problems.
 - Demand greatest for units to accommodate small elderly households and small families.
- Pressure on LMI households increasing across all housing types, as rents and cost of living rise, and vacancy remains low.
- Stock of unsubsidized affordable housing at risk and approximately **915 subsidized units set to expire in next 10 years**.
- Homeownership increasingly out of reach as interest rates and home prices rise.

DFI first helped the County choose sites suitable for affordable housing development



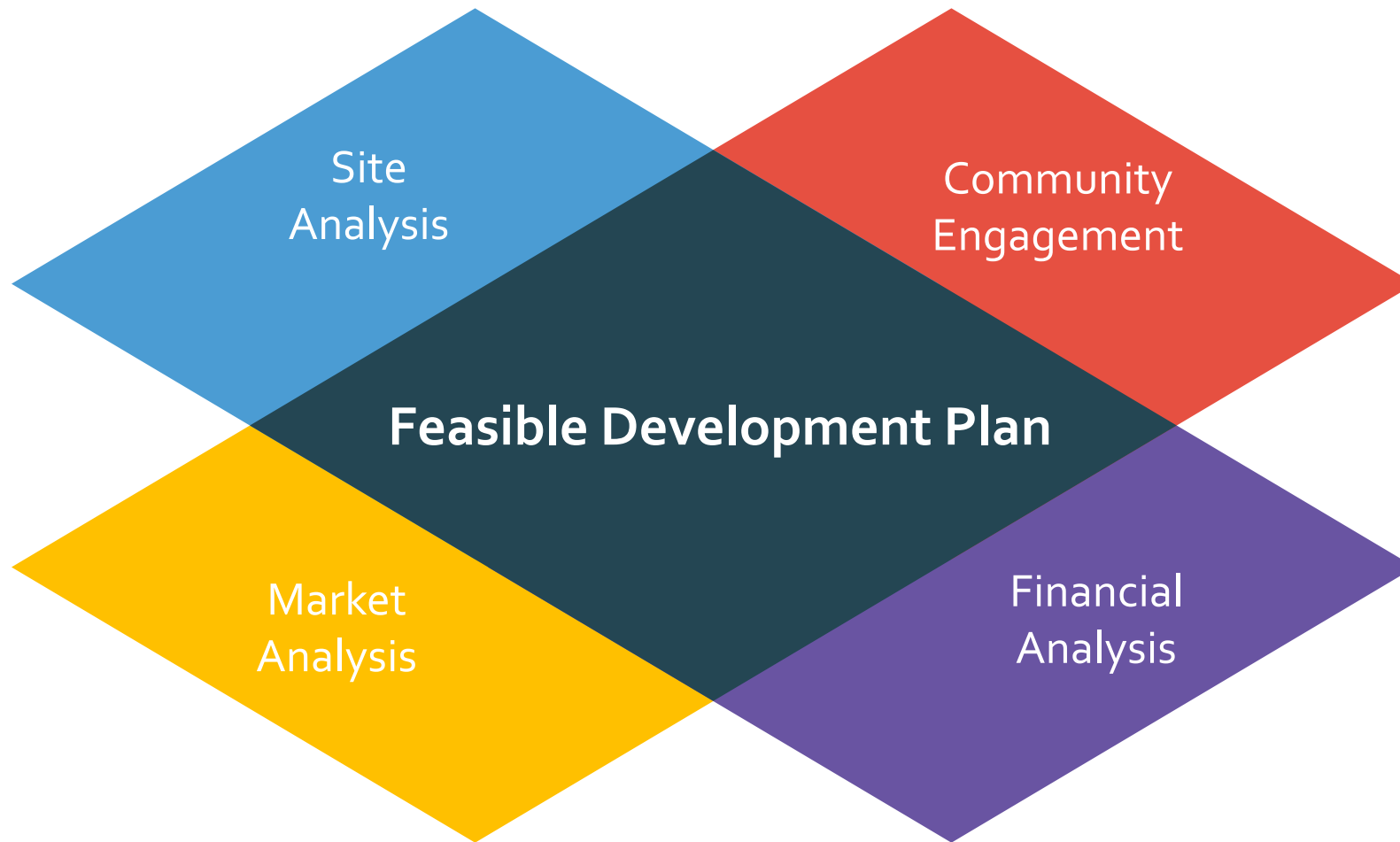
50-52 Coxe Avenue



46-96 Valley Street



180 Erwin Hills



Goal: Identify private development partner(s) to finance, build, and operate project(s) that meets community vision

What are Guiding Public Interests?

Guiding Public Interests	Feasible Development Plans
Community vision and values	Defined For example, the plan will include: <ul style="list-style-type: none"> • Number of units by income target • Amount of additional space for other uses • # and type of parking spaces • Orientation of the buildings
Relevant	Amount and type of private and public (if any) investment
Encompass range	
Reflect tradeoffs	
Input for criteria to evaluate development plans and select development partner	

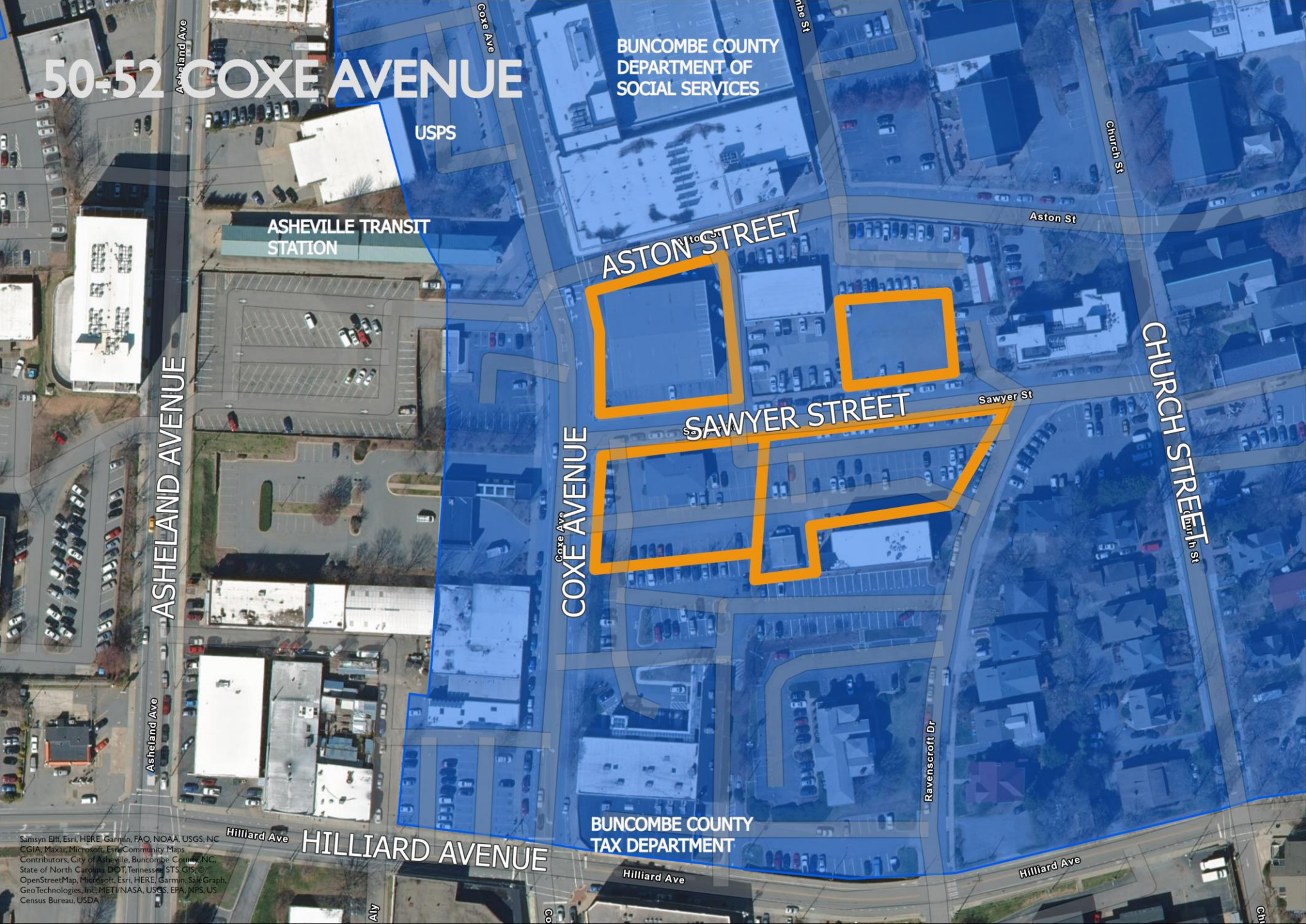
50-52 COXE AVENUE



Min. 120 units possible

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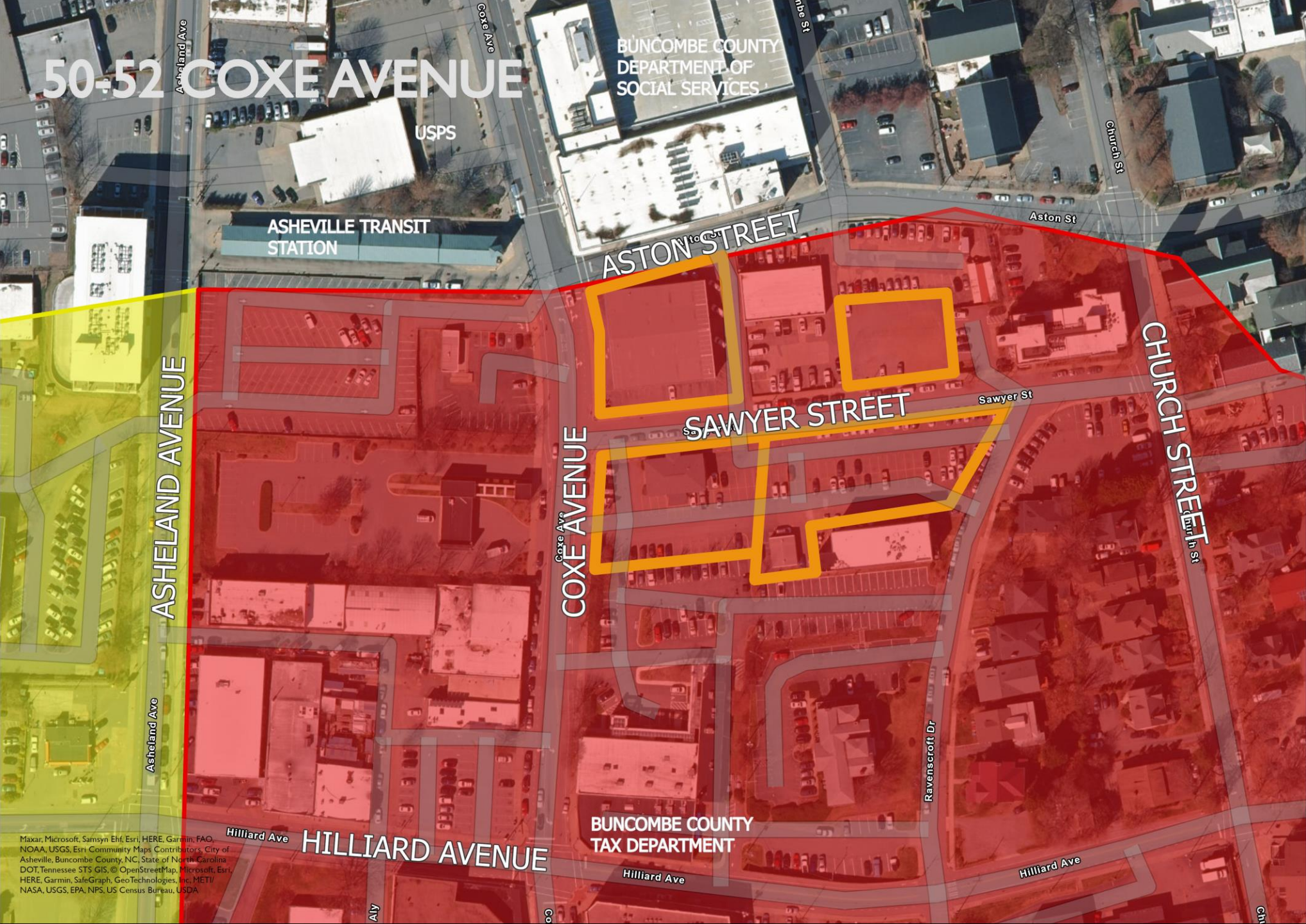
50-52 COXE AVENUE



Properties located in Central Business District

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50-52 COXE AVENUE



Properties
part of
formerly
redlined
neighborhood

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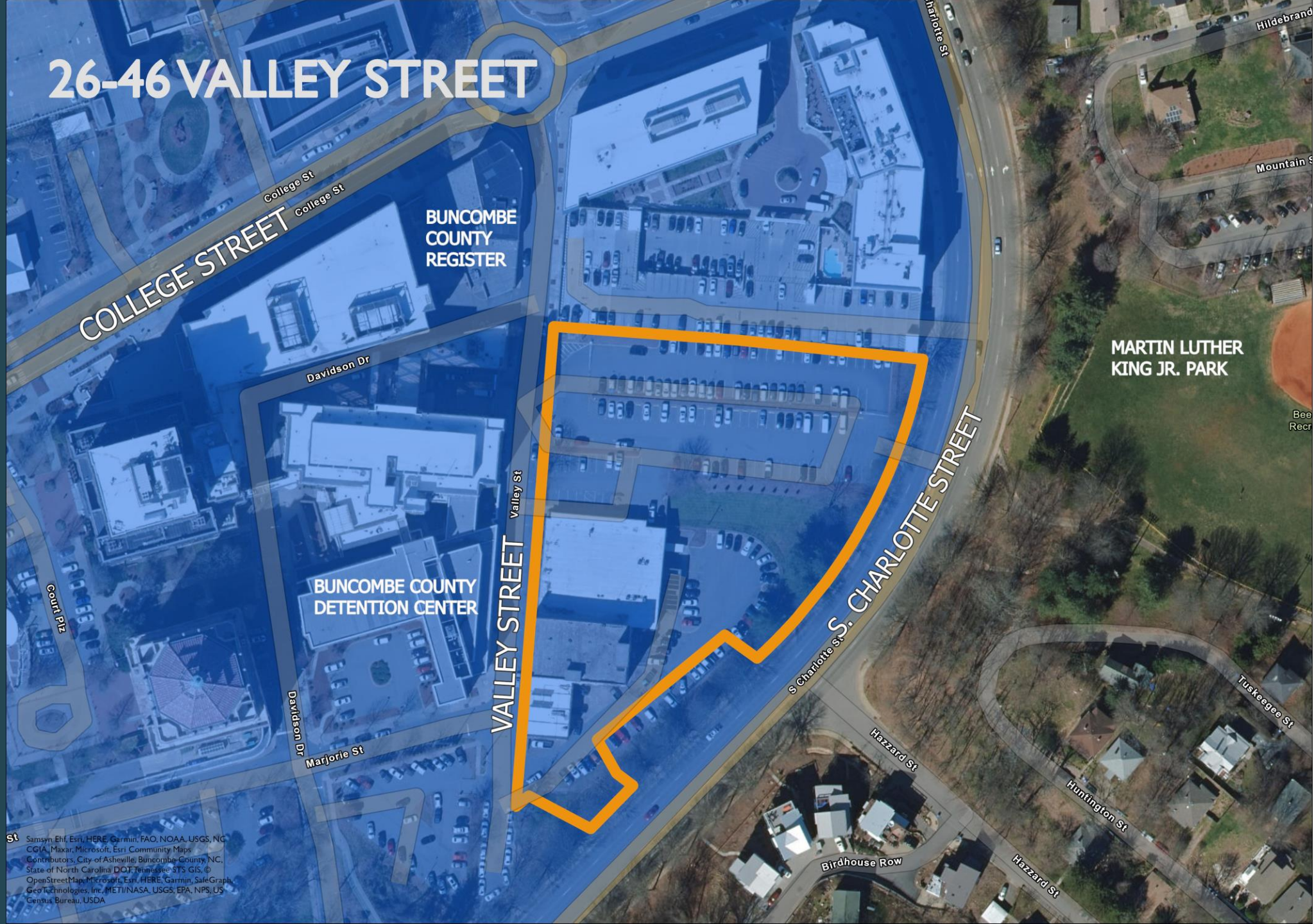
26-46 VALLEY STREET



Min. 150 units possible

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26-46 VALLEY STREET



Property located in
 Central Business District

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26-46 VALLEY STREET



BUNCOMBE COUNTY REGISTER

BUNCOMBE COUNTY DETENTION CENTER

MARTIN LUTHER KING JR. PARK

Property part of formerly redlined neighborhood

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 Census Bureau, USDA

26-46 VALLEY STREET



Property part of East End/Valley Street Urban Renewal project area.

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Draft Guiding Public Interests

Development on the site should....

Coxe/Valley	Maximize the number of new apartments (rental) affordable to low- and moderate-income households (80% AMI and below) in a mixed income setting.
Coxe/Valley	Attract as much private investment as possible in order to maximize the impact of public investment in affordable housing
Coxe Ave	Include active ground floor uses to make this portion of Coxe Avenue more interesting, vibrant for residents, commuters, and visitors.
Coxe Ave	Maintain direct and safe access for pedestrians and cyclists from Coxe Avenue to Church Street
Valley St.	Be consistent with efforts to address the legacy of urban renewal in the East End/Valley Street neighborhood
Valley St.	Act like a bridge between the institutional uses of downtown and the residential and recreational fabric of S. Charlotte Street.

Next Steps

- Guiding public interests will be finalized based on feedback received today.
 - Board will endorse interests for each site.
- DFI will use public interests to identify various feasible development plans.
- In the fall, the public will be asked to provide feedback on which development plan best meets the public interests, if at all.
- The County and DFI will solicit a development partner to execute on the vision.

Small Group Discussion

- Break into small groups with a DFI facilitator
- In small groups, go through each public interest (individually and as a group) + “what’s missing?”
- The facilitator will guide and take notes about the discussion.
- Each group’s notes will be posted on the wall following the meeting.
- Feedback forms will be collected at the exit.

Visit

Publicinput.com/AffordableHousingDevelopment
to learn about the process and upcoming
engagement opportunities.

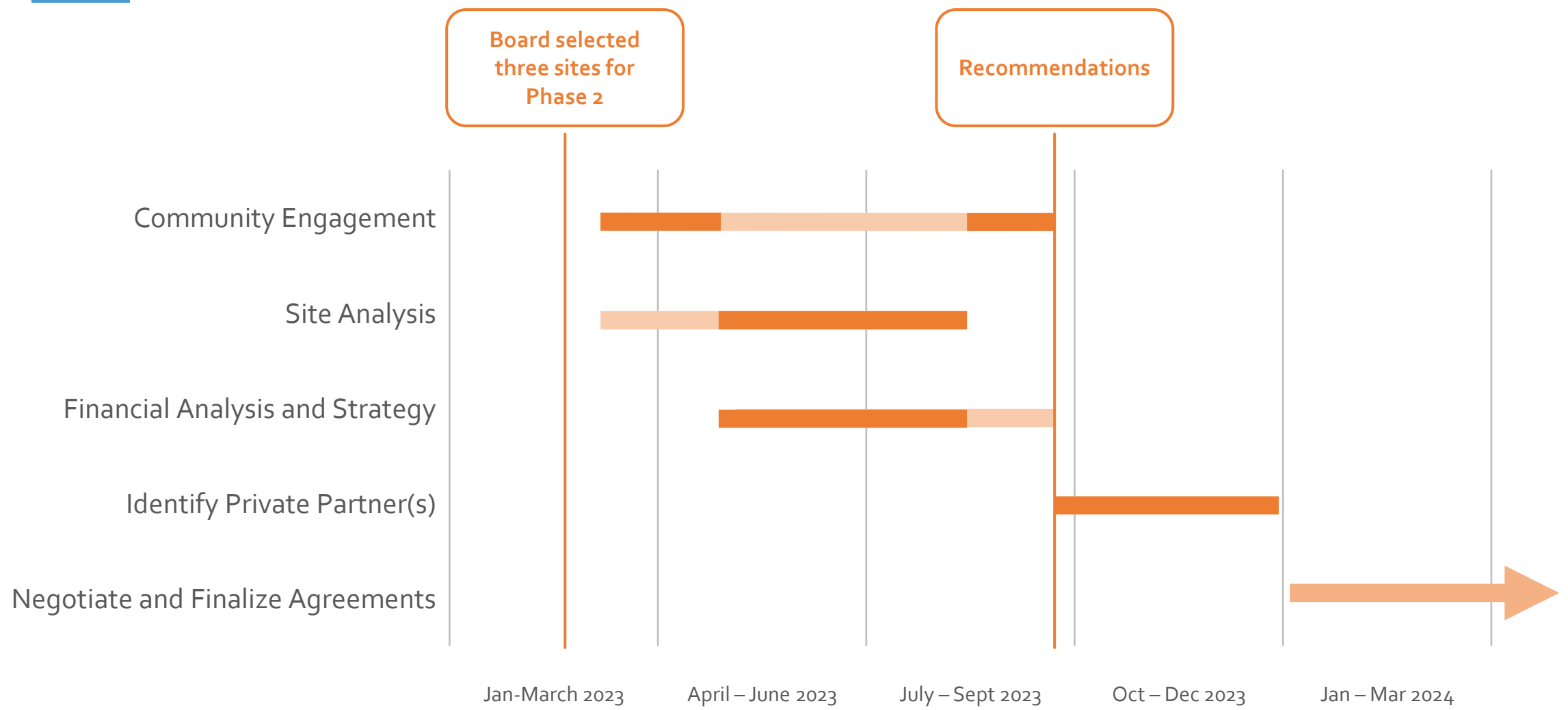


SCHOOL OF GOVERNMENT

Development Finance Initiative

THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL

DFI Phase 2 Timeline (For Each Site)



*Timing of community engagement to be determined in conjunction with County staff following selection of sites. Note: Timeline subject to change based on delays in Phase 2 site selection, type and scale of community engagement, and other delays in Board decision making.

180 ERWIN HILLS

