



AFFORDABLE HOUSING SUBCOMMITTEE

Presented by

Matthew Cable

Matt Card

Jake Ekberg

Jonathon Jones

February 28, 2023



AGENDA

- ✓ Call to Order & Welcome / Public Comment Procedures Overview
- ✓ Public Comment
- ✓ Approval of Meeting Minutes
 - February 7, 2023
- ✓ New Business
 - Chair and Vice Chair Nominations – Matthew Cable
 - FY 2024 Affordable Housing Services Program Applications Overview – Jake Ekberg, Jonathon Jones, Matthew Cable and Matt Card
- ✓ Next Steps
- ✓ Announcements
- ✓ Adjourn



PUBLIC COMMENT



CHAIR & VICE-CHAIR APPOINTMENT

Matthew Cable



AFFORDABLE HOUSING COMMITTEE BYLAWS

II. Procedure Statement

D. Officers

1. Chair and Vice-Chair

The Committee members shall appoint a Chairperson and Vice-Chairperson from its membership by majority vote to serve a one (1) year term and until such person's successor is appointed by the Committee. Said appointments should be made during the first regularly scheduled meeting of each County fiscal year and take effect immediately upon the successful majority vote.



FY 2024 AHSP APPLICATIONS OVERVIEW

Matthew Cable

Matt Card

Jake Ekberg

Jonathon Jones



FY 24 AHSP APPLICATIONS RECEIVED NON-CONSTRUCTION PROJECTS

Program	Applicant	Project	Funding Requests	HH/Unit Impact	Cost Per Unit	Total Project Cost
ER	Asheville Area Habitat for Humanity	Emergency Home Repair	\$ 539,000.00	77	\$ 7,000.00	\$ 1,198,494.00
ER	PODER Emma Community Ownership	PODER Emma Emergency Home Repair	\$ 182,700.00	12	\$ 15,225.00	\$ 722,284.00
ER	Mountain Housing Opportunities	Emergency Home Repair	\$ 400,000.00	40	\$ 10,000.00	\$ 1,113,539.00
		Subtotal	\$ 1,121,700.00	129		\$ 3,034,317.00
ADMIN	Council on Aging of Buncombe County, Inc	AIP Social Health Housing Administration	\$ 23,946.00	0	\$ -	\$ 49,446.00
ADMIN	Homeward Bound	AHOPE Coordinated Entry Program	\$ 80,000.00	85	\$ 941.18	\$ 80,000.00
ADMIN	PODER Emma Community Ownership	PODER Emma NOAH	\$ 41,885.00	73	\$ 573.77	\$ 722,284.00
		Subtotal	\$ 145,831.00	158		\$ 851,730.00
DPA	Mountain Housing Opportunities	Downpayment Assistance Loan	\$ 315,000.00	25	\$ 12,600.00	\$ 1,056,155.16
		Subtotal	\$ 315,000.00	25		\$ 1,056,155.16
TBRA	The Arc of Buncombe County, Inc	Assisting I/DD Citizens Secure Safe & Stable Housing	\$ 25,000.00	15	\$ 1,666.67	\$ 63,000.00
TBRA	Eblen Charities	Housing Assistance and Stability Program	\$ 200,000.00	186	\$ 1,075.27	\$ 857,125.00
TBRA	Eliada Homes	Eliada Homeless Services Project	\$ 15,000.00	15	\$ 1,000.00	\$ 232,100.00
		Subtotal	\$ 240,000.00	216		\$ 1,152,225.00
NS	Asheville-Buncombe Community Land Trust	Expansion to Town of Woodfin	\$ 50,000.00	1	\$ 50,000.00	\$ 300,000.00
NS	Mountain Housing Opportunities	Building Homes, Transforming Lives Pilot	\$ 50,000.00	1000	\$ 50.00	\$ 982,267.00
NS	OnTrack Financial Education & Counseling	Homebuyer Watch Parties, Conversations, Education & Impact	\$ 50,000.00	120	\$ 416.67	\$ 303,089.00
		Subtotal	\$ 150,000.00	1121		\$ 1,585,356.00
		Total	\$ 3,795,062.00	2177		\$ 13,774,210.32

FY 24 AHSP APPLICATIONS RECEIVED CONSTRUCTION PROJECTS

Program	Applicant	Project	Funding Requests	HH/Unit Impact	Cost Per Unit	Total Project Cost
Loan	Commonwealth Development Corp\ of America	Fairhaven Summit	\$ 545,000.00	77	\$ 7,077.92	\$ 22,687,808.00
Loan	Asheville Housing Authority	Deaverview Redevelopment Phase	\$ 1,564,714.00	82	\$ 19,081.88	\$ 22,502,955.00
Loan	Buckeye Community Hope Foundation	Redwood Commons	\$ 3,304,454.00	70	\$ 47,206.49	\$ 18,289,001.20
Loan	Mountain Housing Opportunities	Star Point	\$ 850,000.00	60	\$ 14,166.67	\$ 14,779,378.00
Loan	WDT Development, LLC	The Villas at Haywood	\$ 834,178.00	52	\$ 16,041.88	\$ 12,834,671.00
Loan	LDG Multifamily, LLC	Meribel Monticello Family	\$ 9,976,307.00	156	\$ 63,950.69	\$ 49,881,535.00
Loan	Mountain Housing Opportunities	Lakeshore Villas	\$ 3,794,932.00	120	\$ 31,624.43	\$ 38,794,932.00
Loan	Black Mountain Swannanoa Chamber of Commerce	Nursing Home Rehabilitation	\$ 400,000.00	16	\$ 25,000.00	\$ 1,000,000.00
		Total	\$ 21,269,585.00	633		\$ 180,770,280.20
Program	Applicant	Project	Funding Requests	HH/Unit Impact	Cost Per Unit	Total Project Cost
Grant	Helpmate	Emergency Shelter	\$ 675,000.00	27	\$ 25,000.00	\$ 10,000,000.00
	Inside City of Asheville					

EMERGENCY REPAIR GRANT REQUESTS

Jake Ekberg



Applicant	AAHH	MHO	Colaborativa La Milpa
Project Name	Emergency Repair	Emergency Repair	PODER Emma ER
Request	\$539,000	\$400,000	\$182,700
Households Served	77	40	12
Request Per Household	\$7,000	\$10,000	\$15,225
Existing County Committed or Requested Funds	\$105,000 of total CD ARPA-FRF (\$375,000) Application (Pending)	\$120,000 CD ARPA-FRF Application (Pending)	\$200,000 ARPA Committed \$182,700 CD ARPA-FRF Application (Pending) \$41,885 AHSP Admin (Requested)
Application Leverage Ratio (AHSP \$: Non-County \$)	\$1.00 : \$1.03	\$1.00 : \$1.48	\$1:00 : \$0.63
AMI Target	<70%	<50%	<80%
Percent Administration	0.0%	4.8% (\$19,200)	4.8% (\$8,700)
Impact Against Goal	15.4%	8.0%	2.4%



ADMINISTRATIVE SUPPORT PROGRAM REQUESTS

Matt Card



Applicant	Council on Aging of Buncombe County	Homeward Bound of WNC	Colaborativa La Milpa
Project Name	AIP Social Health Housing Administration	AHOPE Coordinated Entry	PODER Emma Administration Support Program
Request	\$23,946	\$80,000	\$41,885
Existing County Committed or Requested Funds	\$0	\$150,000 Buncombe County MOE	\$200,000 ARPA Committed \$182,700 CD ARPA-FRF Application (Pending) \$182,700 AHSP ER
Application Leverage Ratio (AHSP \$: Non-County \$)	\$1.00 : \$1.06	\$1.00 : \$.86	\$1:00 : \$2.75
AMI Target	<80%	<80%	<80%
Percent Administration	100%	100%	100%
Impact Against Goal	Not Applicable	Not Applicable	Not Applicable
Associated Affordable Housing Goal	Preserve the supply of Naturally Occurring Affordable Housing (NOAH)	Support activities that achieve functional zero Homelessness (85 homeless individuals)	Preserve the supply of Naturally Occurring Affordable Housing (NOAH) (73 households)

DOWNPAYMENT ASSISTANCE LOAN REQUESTS

Matthew Cable



Applicant	MHO
Project Name	Downpayment Assistance
Request	\$315,000
Households Served	10
Request Per Household	\$31,500
Existing County Committed or Requested Funds	\$0
Application Leverage Ratio (AHSP \$: Other \$)	\$1.00 : \$3.32
AMI Target	<80%
Percent Administration	5% (\$15,000)
Impact Against Goal	2.5%



TENANT BASED RENTAL ASSISTANCE REQUESTS

Jake Ekberg



Applicant	The ARC of BC	Eblen Charities	Eliada Homes
Project Name	TBRA	TBRA	TBRA
Request	\$25,000	\$200,000	\$ 15,000
Households Served	15	186	15
Request Per Household	\$1,666.67	\$1,075.27	\$1,000
Existing County Committed or Requested Funds	\$33,000 ARPA	\$395,500 Emergency Assistance fund (Buncombe County Health and Human Services) \$287,500 Corona Virus Fiscal Recovery Funds (Buncombe County Strategic Partnerships).	\$60,000 Strategic Partnership (Requested)
Application Leverage Ratio (AHSP \$: Non-County \$)	\$1.00:\$0.20	\$1.00:\$0.00	\$1.00:\$17.85
AMI Target	<80% AMI	<80% AMI	<80% AMI
Percent Administration	12.0% (\$3,000)	5.00% (\$10,000)	0.00%
Impact Against Goal	Not Applicable	Not Applicable	Not Applicable



NEW START GRANT REQUESTS

Matt Card



Applicant	Asheville Buncombe Community Land Trust	Mountain Housing Opportunities	OnTrack Financial Education & Counseling
Project Name	Expansion into Woodfin	Building Homes, Transforming Lives	Homebuyer Watch Parties, Conversations, Education and Impact
Request	\$50,000	\$50,000	\$50,000
Existing County Committed or Requested Funds	\$0	\$0	\$0
Application Leverage Ratio (AHSP \$: Other \$)	\$1.00 : \$5.00	\$1.00 : \$18.60	\$1:00 : \$5.00
AMI Target	<80%	<80%	<80%
Percent Administration	0%	80%	0%
Impact Against Goal	.0025%	Not Applicable	Not Applicable
Associated Affordable Housing Goal	Increase the supply of Affordable Housing for homeownership, especially for BIPOC households (1 household)	Support activities that achieve functional zero Homelessness (1,000 persons)	Increase the supply of Affordable Housing for homeownership, especially for BIPOC households (120 households)

CONSTRUCTION LOAN PROJECTS

Jonathon Jones



Applicant	Commonwealth Dev. Corp. of America	Asheville Housing Authority	Buckeye Community Hope Foundation	Mountain Housing Opportunities
Project Name	Fairhaven Summit	Reimaging Deaverview	Redwood Commons	Star Point
Request	+\$545,000	\$1,564,714	\$3,304,454	\$850,000
Units	77	82	70	60
Request Per Unit	+\$20,065	\$19,082	\$47,206	\$14,167
Other County Funds	\$1,000,000 AHSP	\$935,286 ARPA	\$0	\$0
City Funds	\$500,000 (Requested)	\$1,460,000 (Committed) \$1,040,000 (Requested)	\$1,800,000 (Requested)	\$850,000 (Committed)
HOME Funds	\$400,000 (Committed)	\$0	\$0	\$0
Dogwood Funds	\$0	\$2,500,000 (Requested)	\$0	\$0
LIHTC 9% Equity	Awarded	Awarded	Awarded	Applied
Total Leverage Ratio (ASHP: Non-County)	\$1.00 : \$13.68	\$1.00 : \$13.38	\$1.00 : \$4.54	\$1.00 : \$16.39
AMI Target	<80% AMI	<80% AMI	<80% AMI	<80% AMI
Rental Unit Goal	4% of 1,850 units	4% of 1,850 units	4% of 1,850 units	4% of 1,850 units
LIHTC Unit Goal	5% of 1,480 units	6% of 1,480 units	5% of 1,480 units	4% of 1,480 units
<30% AMI Goal	4% of 200 Units	4% of 200 Units	4% of 200 Units	3% of 200 Units

CONSTRUCTION LOAN PROJECTS

Matt Card



Applicant	WDT Development, LLC	LDG Multifamily, LLC	Mountain Housing Opportunities	Swannanoa Valley Christian Ministry
Project Name	The Villas at Haywood	Meribel (formerly Monticello Family)	Lakeshore Villas	Nursing Home Rehabilitation
Request	\$834,178	\$9,976,307	\$3,794,932	\$400,000
Units	52	156	120	16
Request Per Unit	\$16,042	\$63,951	\$31,624	\$25,000
Other County Funds	\$0	\$1,500,000 AHSP	\$3,263,847 ARPA	\$0
HOME Funds	\$834,178 (Requested)	\$500,000 (Requested)	\$1,500,000 (Requested)	\$0
Dogwood Funds	\$0	\$0	\$665,229(Committed) \$4,000,000 (Requested)	\$0
LIHTC Equity	Applied (9%)	Applied (4%)	Awarded (4%)	None
Total Leverage Ratio (ASHP: Other)	\$1.00 : \$14.39	\$1.00 : \$4.00	\$1.00 : \$9.00	\$1.00 : \$1.50
AMI Target	<80% AMI	<80% AMI	<80% AMI	<80% AMI
Rental Unit Goal	3% of 1,850 units	8% of 1,850 units	6% of 1,850 units	1% of 1,850 units
LIHTC Unit Goal	4% of 1,480 units	10% of 1,480 units	8% of 1,480 units	0% of 1,480 units
<30% AMI Goal	7% of 200 Units	29% of 200 Units	0% of 200 Units	<1% of 200 Units

CONSTRUCTION GRANT PROJECTS

Matthew Cable



Applicant	Helpmate
Project Name	Emergency Shelter for Domestic Violence Survivors
Total Project Cost	\$10,000,000
Request	\$675,000
Units/Beds	27
AHSP Request Per Unit/Bed	\$25,000
County Funds	\$2,000,000 ARPA FRF (Committed)
Application Leverage Ratio (AHSP \$: Non-County \$)	\$1.00 : \$12.33
AMI Target	Not Applicable*
Associated Affordable Housing Goal	Support activities that achieve functional zero Homelessness (27 persons)



NEXT STEPS

Meeting Date	Update, Discussion, & Actionable Items
March 28	Updates: Bond Project Manager Position Discussion: Affordable Housing Services Program Applications
April 11	Updates: ARPA FRF Home Repair Program Discussion: Affordable Housing Services Program Applications
April 25	Discussion: Affordable Housing Services Program Applications Actionable Item: Affordable Housing Service Program Applications
May 2	Updates: Notice of Consortium Project Recommendations Discussion: Affordable Housing Goal Strategy Discussion
June 6	Updates: Cross Departmental Housing Programs (DHHS, Sustainability, etc. Annual Update)



ANNOUNCEMENTS



ADJOURN

