

## FY 25 AHSP Application Staff Summary: Just Economics — Centralized Rental Application

<b>0</b> Household Served	<b>\$0</b> AHSP Request Per Household	<b>\$1.00 : \$1.91</b> Leverage Ratio AHSP \$ : Other Non-County \$	<b>≤80%</b> AMI Target	<b>100%</b> % Admin Cost
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**Project Description:** Just Economics submitted a **New Start Grant** application requesting funds in the amount of **\$25,000** to support the last phase of technical changes needed for the launch of their Centralized Rental Application website.

**AHSP Goal:** Support activities that achieve functional zero Homelessness.

**AHSP Objective:** 1,500-1,850 rental units for households at ≤80% AMI

**Summary:** Just Economics' request (\$25,000) will support program implementation costs for the Centralized Rental Application website so that it will be more easily integrated with software that is most used by Property Management companies. This will allow for the site to be launched for tenant and landlord use. The request will support an overall project budget of \$72,685 of which the balance of funds (\$47,685) is comprised of \$6,785 (WNC Bridge Foundation), \$28,000 (Dogwood Health Trust), \$7,000 (City of Asheville ARPA funds passed through Pisgah Legal Services), and \$6,685 (Just Economics General Operating Budget). The Centralized Rental Application website was designed to be sustainable after the initial launch, with both staff time and general upkeep of the site built into the general operating budget.

The Centralized Rental Application is intended to remove barriers for individuals and households who have difficulty securing housing due to negative rental history, bad credit, justice involvement, or low household income. The website is a tool where tenants can apply for multiple rental units offered by multiple landlords through one application, with one fee, and one background check. The site also allows tenants to upload documentation to demonstrate efforts to improve negative marks on their credit, rental, or background records, and Just Economics offers mitigation strategies to landlords for these factors. The target population for this project is low-income households, individuals with bad credit or rental history, and justice-involved individuals. The Centralized Rental Application will positively impact these households that are typically the most cost-burdened and most likely to be disregarded as potential tenants.

Just Economics will use AHSP funding to pay for the last phase of technical changes needed to the Centralized Application Website for it to become integrated with software already being used by most property management companies.

**County Funding Source Options:** Buncombe County General Fund and AHSP Program Income.

**Conflict of Interest Reported:** Just Economics reported that a Buncombe County employee serves on their board. The individual's role does not represent a conflict of interest in consideration of this request.

**Finance Department Assessment of Audits and Financial Position:** Just Economics provided an independent accountants' compilation report for the fiscal year ending December 31, 2022. As per the nature of such a report, no audit was conducted, nor any opinion was expressed. As of December 31, 2022, Just Economics' financials show a reasonably healthy financial position.

**Recommendation:** Community Development Division staff reviewed the project, confirm it generally adheres to the requirements of the FY25 AHSP, and confirm it appears eligible for funding. The project appears ready for implementation July 1, 2024. A full or partial award may be considered.

PROJECT SUMMARY SHEET		Y/N
<b>Project Description/Narrative</b>		
Clearly affordable housing focused		Y
Aligns with all components of the application		Y
Aligns with all guidelines of the AHSP program		Y
Aligns with the selected strategic goal		Y
<b>Designed to Serve Households with AMI</b>		
<80%		Y
<50%		Y
<30%		Y
<b>Designed to Serve</b>		
Income qualified general populous eligible for the program		Y
Individuals who are age 55 or older		N
Individuals with a disability		N
Individuals who are hard to house		Y
Individuals who are homeless		N
Individuals who are BIPOC		N
Individuals who are justice involved		Y
Individuals who have vouchers		Y
Individuals who have been referred by the Continuum of Care		N
<b>Budget of Expenses</b>		
Complete		Y
Reasonable		Y
<b>Budget of Revenues</b>		
Complete		Y
Reasonable		Y
Includes leveraging additional investment (non-AHSP funds)		Y
<b>Project Schedule</b>		
Complete		Y
Reasonable		Y
<b>Project Team</b>		
Relevant experience and qualifications to complete the project		Y
<b>Project History</b>		
Indicates success in completing projects in the program category		N
<b>Applicant</b>		
Has timely audits free of qualifications and findings which would adversely indicate ability to manage an AHSP allocation		Y
Shows a healthy financial position		Y
Is a non-profit applicant		Y