

Community Input Sessions: Defining the Public Interests (Erwin Hills)



SCHOOL OF GOVERNMENT

Development Finance Initiative



UNC School of Government



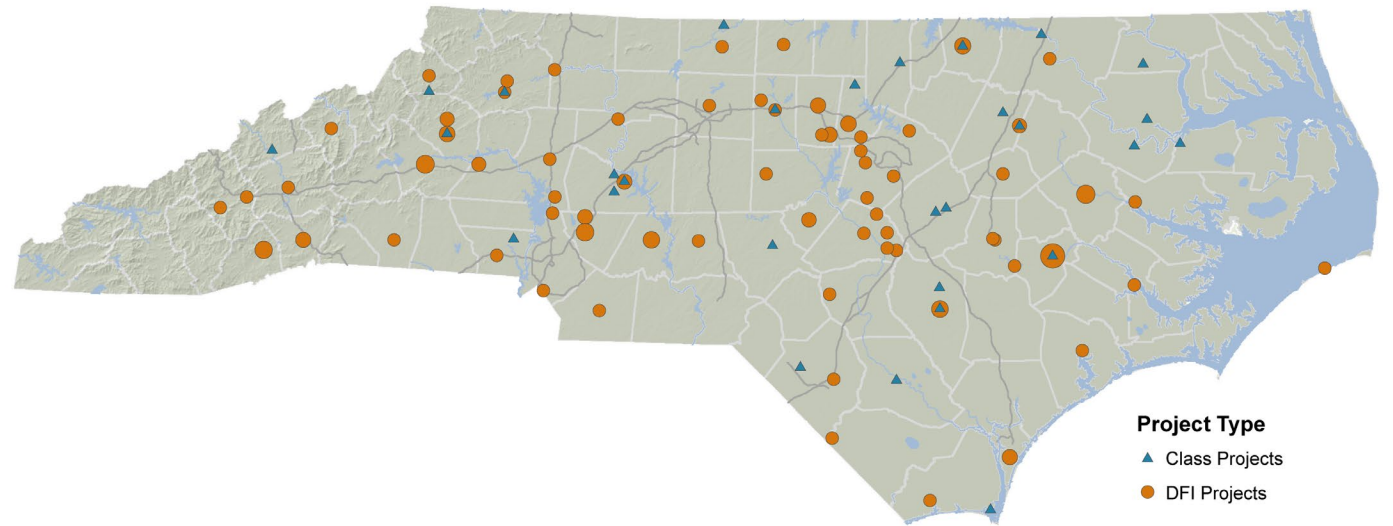
UNC Chapel Hill's School of Government is the largest university-based local government training, advisory, and research organization in the United States, and serves more than 12,000 public officials each year.

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

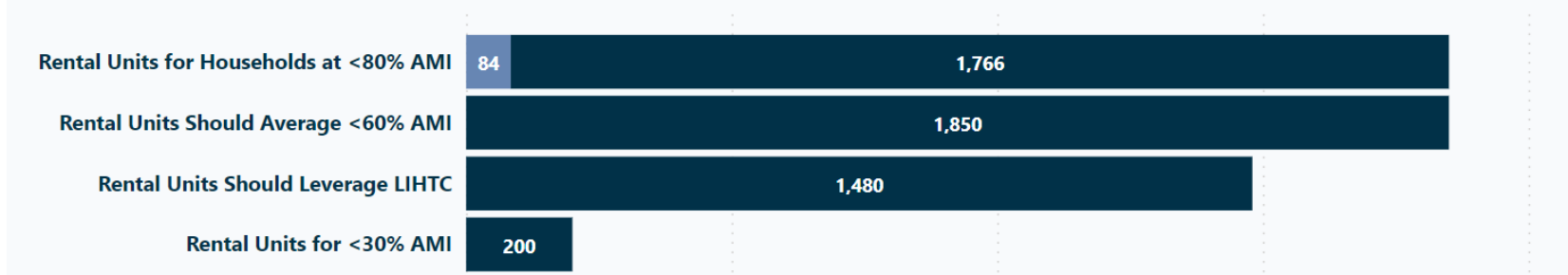
UPDATED
Thursday, February 23, 2023

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



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.

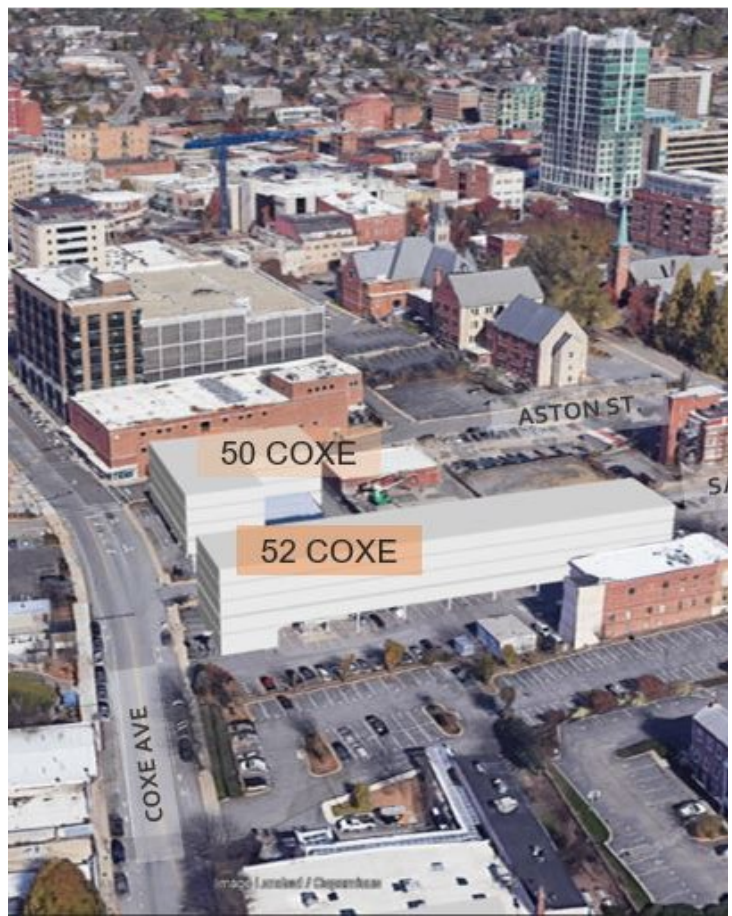
Who does Affordable Housing serve?

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

Affordable Housing in Buncombe County



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



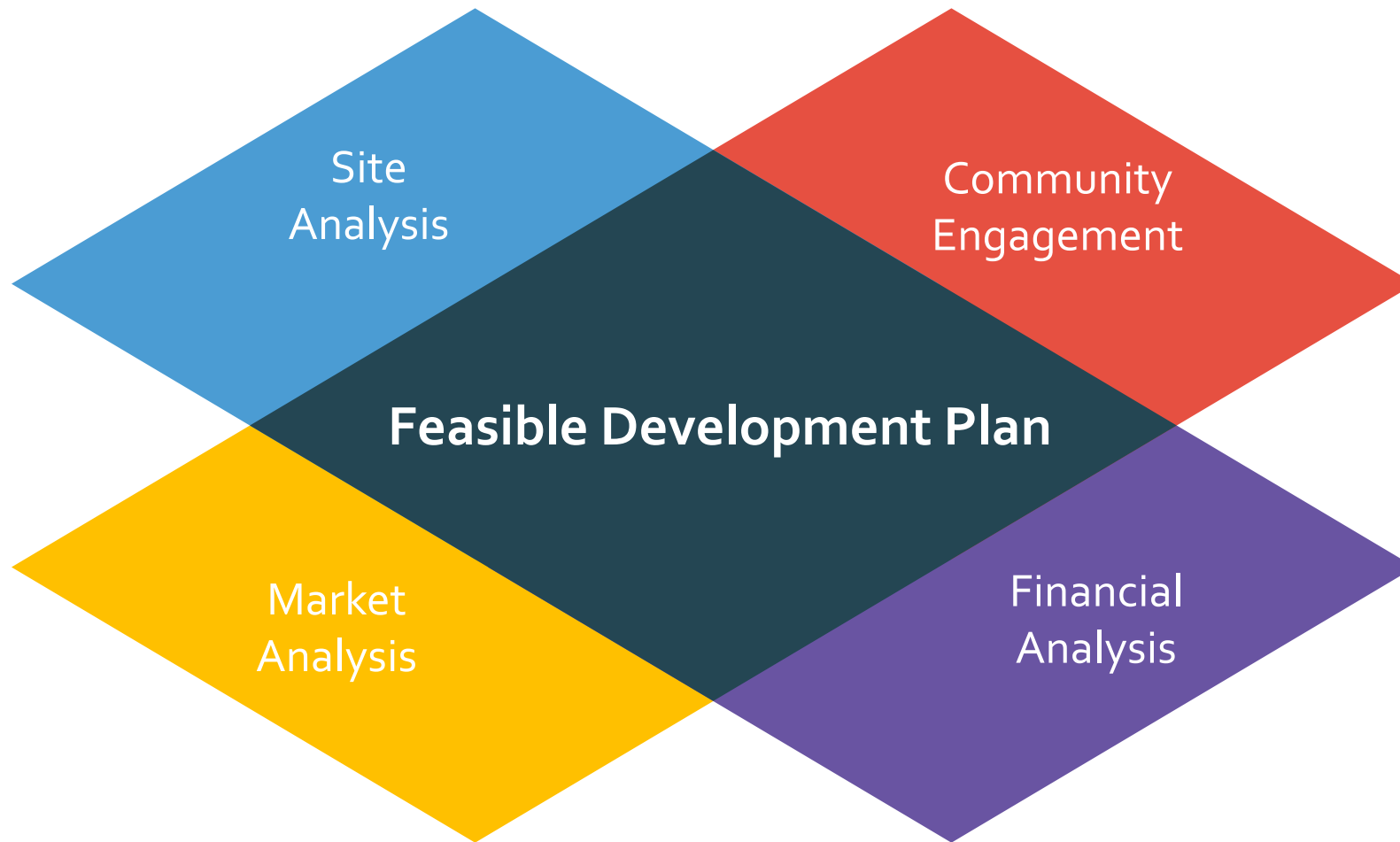
50-52 Coxe Avenue



46-96 Valley Street



180 Erwin Hills



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

180 ERWIN HILLS



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	
Encompass range	
Reflect tradeoffs	
Input for criteria to evaluate development plans and select development partner	Amount and type of private and public (if any) investment

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 draft public interest:
 - Development of the Erwin Hills site should:
 - Maximize the number of new apartments (rental) affordable to low- and moderate-income families (80% AMI and below).
 - Attract as much private investment as possible in order to maximize the impact of public investment in affordable housing.
 - What's missing?
- The facilitator will guide and take notes about the discussion.
- Notes will be shared with the larger group.
- Q&A

Visit

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

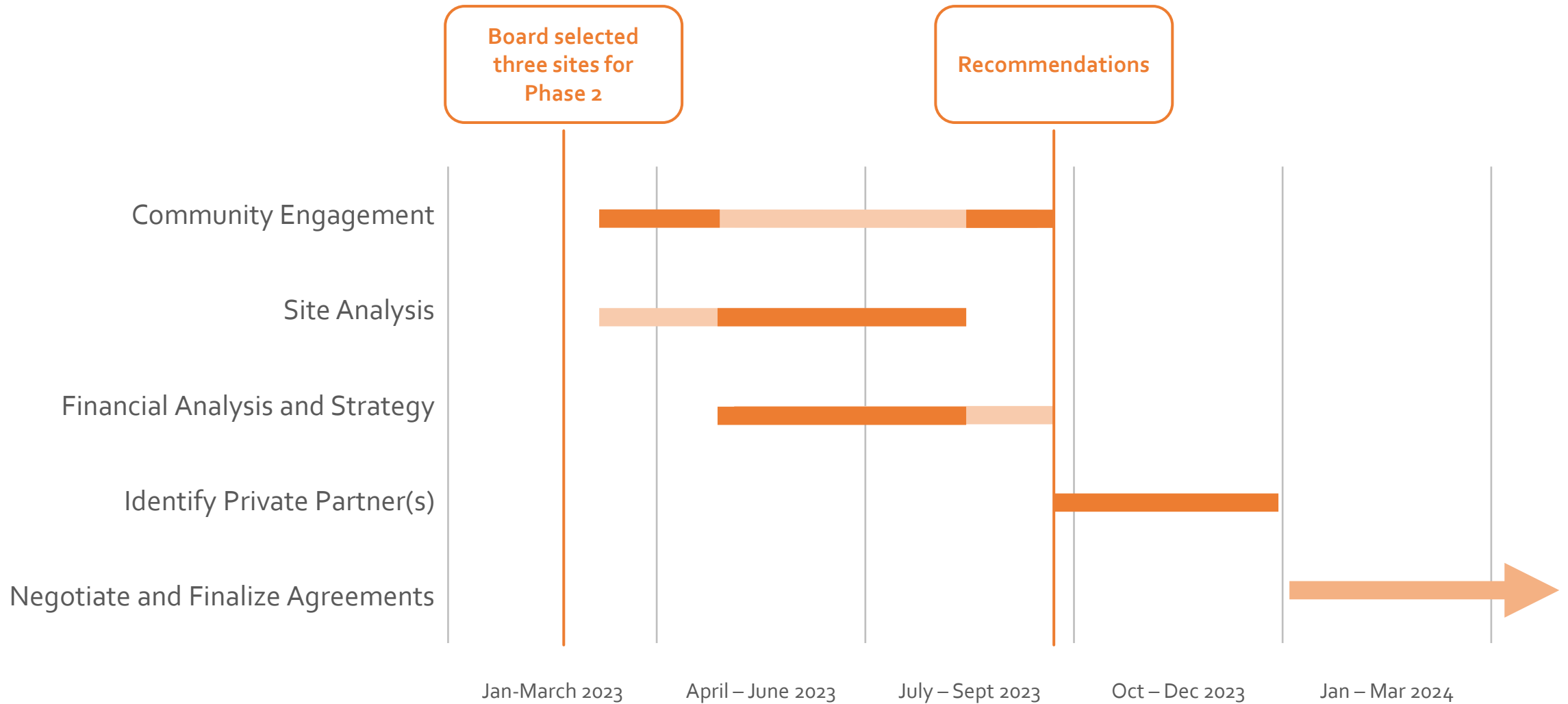


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THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL

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.