



# AFFORDABLE HOUSING & BUNCOMBE COUNTY

*Presented by*

Jake Ekberg, Community Development Grants Manager

Chloe Donohoe, Affordable Housing Bond Project Manager



**BUNCOMBE COUNTY**



# PRESENTATION OVERVIEW

- I. Assessment of Need
- II. Affordable Housing Committee and Goals
- III. Buncombe County's Community Development Division
- IV. Expanding Opportunities



# PART I. ASSESSMENT OF NEED

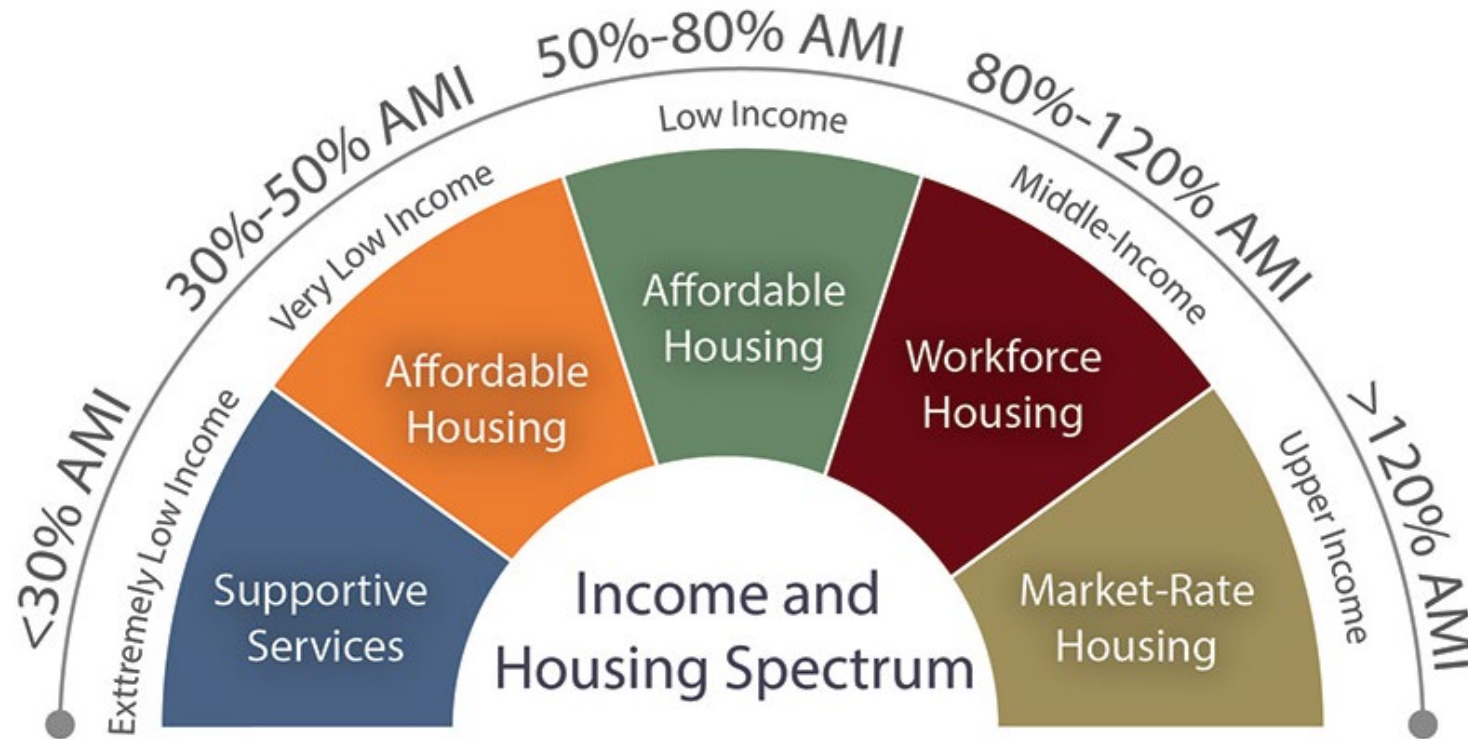


# WHAT DOES AFFORDABLE MEAN

**Affordable Housing:** Housing that costs no more than 30% of a household's monthly gross income, including utilities (HUD)

**Cost Burdened:** Spending more than 30% of income on housing

**Severely Cost Burdened:** Spending more than 50% of income on housing

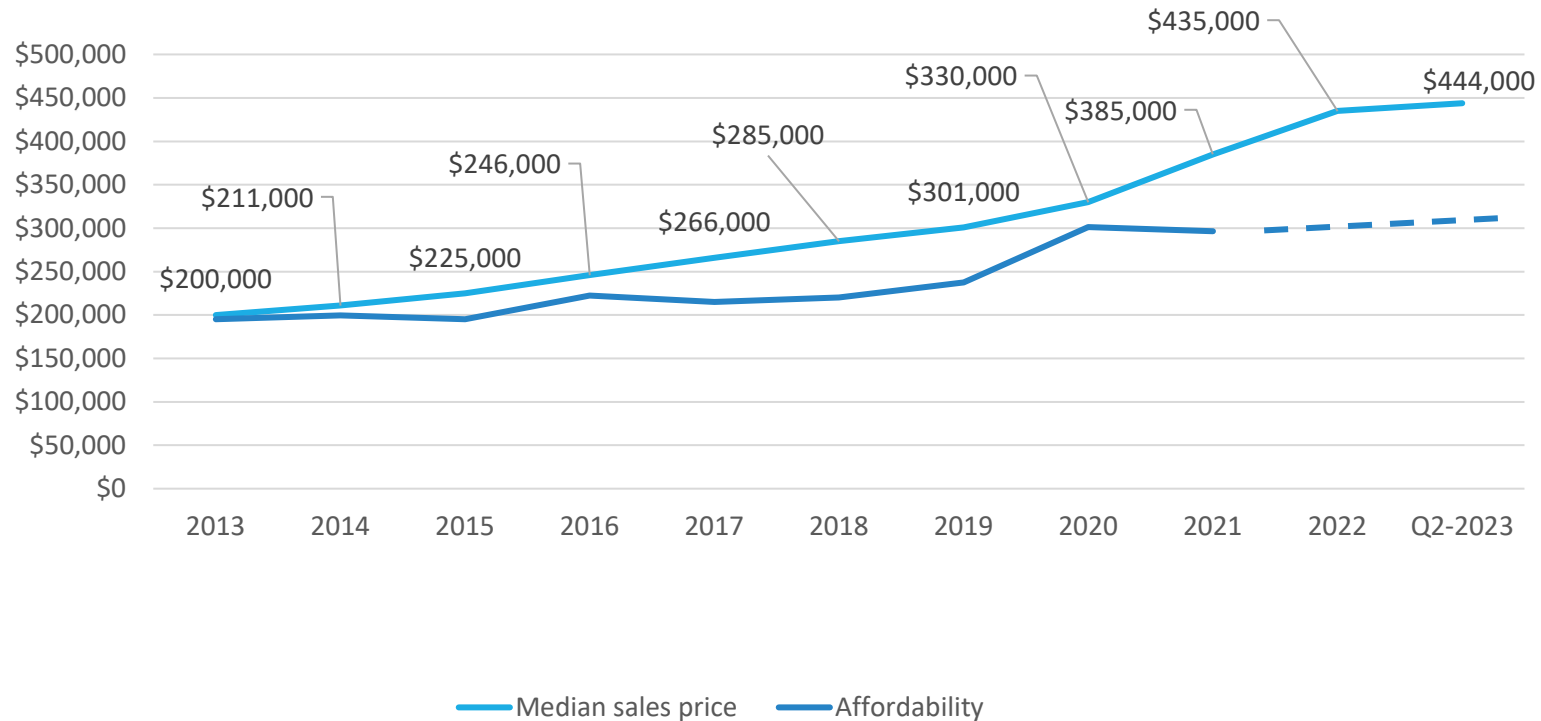


# FAIR MARKET RENTS (2018-2024)

BEDROOM	2018 FMR	2020 FMR	2022 FMR	2024 FMR
Efficiency	\$655	\$1,039	\$1,188	\$1,428
1 BR	\$660	\$1,045	\$1,209	\$1,496
2 BR	\$829	\$1,255	\$1,378	\$1,680
3 BR	\$1,120	\$1,717	\$1,879	\$2,160
4 BR	\$1,460	\$2,203	\$2,359	\$2,852



# ANNUAL MEDIAN SALES PRICE



Mosaic Realty Regional Market Analysis 2nd Quarter 2023\*



# AFFORDABLE UNITS FOR RENT

## Total Affordable Units for Rent = 5,218

**Includes:** Units in multifamily developments provided to low- and moderate-income households where an affordability restriction is applied due to project funding source (ex: LIHTC), regulation (ex: City of Asheville Conditional Zoning, Buncombe County Community Oriented Development), or owner mission (Housing Authority of the City of Asheville).

**Does Not Necessarily Include:** Other units (not meeting the definition above) provided to low- and moderate-income households at affordable rents (ex: scattered tenant-based voucher units) where an affordability restriction is not applied to the unit.



# UNITS WITH AFFORDABILITY RESTRICTION POTENTIALLY ENDING\*

Calendar Year	Impacted Units	Cumulative Impacted Units
2024	558	558
2025	130	688
2026	40	728
2027	90	818
2028	408	1,226
2029	63	1,289
2030	16	1,305

\* Earliest possible expiration date given available information.

Units where the affordability restriction is slated to end does not guarantee units will exit affordability and become market rate units.





# UNITS WITH RESTRICTION ENDING

By Ownership Type



# PART II. AFFORDABLE HOUSING COMMITTEE AND GOALS



# AFFORDABLE HOUSING COMMITTEE



**Brownie  
Newman**

*Chairman*



**Amanda  
Edwards**

*Vice Chair  
District 2*



**Parker  
Sloan**

*District 3*

The Affordable Housing Committee meets on the first Tuesday of every month from 1:00 P.M. to 2:30 P.M. at 30 Valley Street.



# AFFORDABLE HOUSING GOALS

1. Increase the supply of Affordable Housing for rent
2. Increase the supply of Affordable Housing for homeownership, especially for BIPOC households
3. Preserve the supply of Naturally Occurring Affordable Housing (NOAH)
4. Support activities that achieve functional zero Homelessness
5. Support activities that encourage the use of all vouchers



# AFFORDABLE HOUSING OBJECTIVES

**Buncombe County will impact 2,800-3,150 affordable housing units by 2030.**

- 1,500-1,850 rental units for households at  $\leq 80\%$  AMI
  - average at  $\leq 60\%$  AMI across all households
  - 1200-1480 units should leverage the LIHTC program (will leverage an estimated \$100 - \$120 million in tax credit equity to Buncombe Co.)
  - 200 units for  $\leq 30\%$  AMI
- 400 ownership units for households at  $\leq 80\%$  AMI
- 500 repair units for households at  $\leq 80\%$  AMI
- 400 ownership or rental units for households at  $> 80\%$  to  $\leq 120\%$  AMI



# AN INCREASE IN INVESTMENT

Fiscal Year	AHSP Investment	Increase	Source
FY19 July 1, 2018 – June 30, 2019	\$299,250	-	General Funds
FY20 July 1, 2019 – June 30, 2020	\$2,236,845	\$1,937,595	General Funds
FY21 July 1, 2020 – June 30, 2021	\$2,236,845	-	General Funds
FY22 July 1, 2021 – June 30, 2022	\$2,311,845	\$75,000	General Funds
FY23* July 1, 2022 – June 30, 2023	\$2,311,845	-	General Funds
FY24 July 1, 2023 – June 30, 2024	\$15,924,656	\$13,612,811	General Funds + Bond Proceeds

\*\$40 million bond referendum approved November 2022



# AHSP INVESTMENTS TO DATE

**\$40.3 Million to support 4,455 units/households**

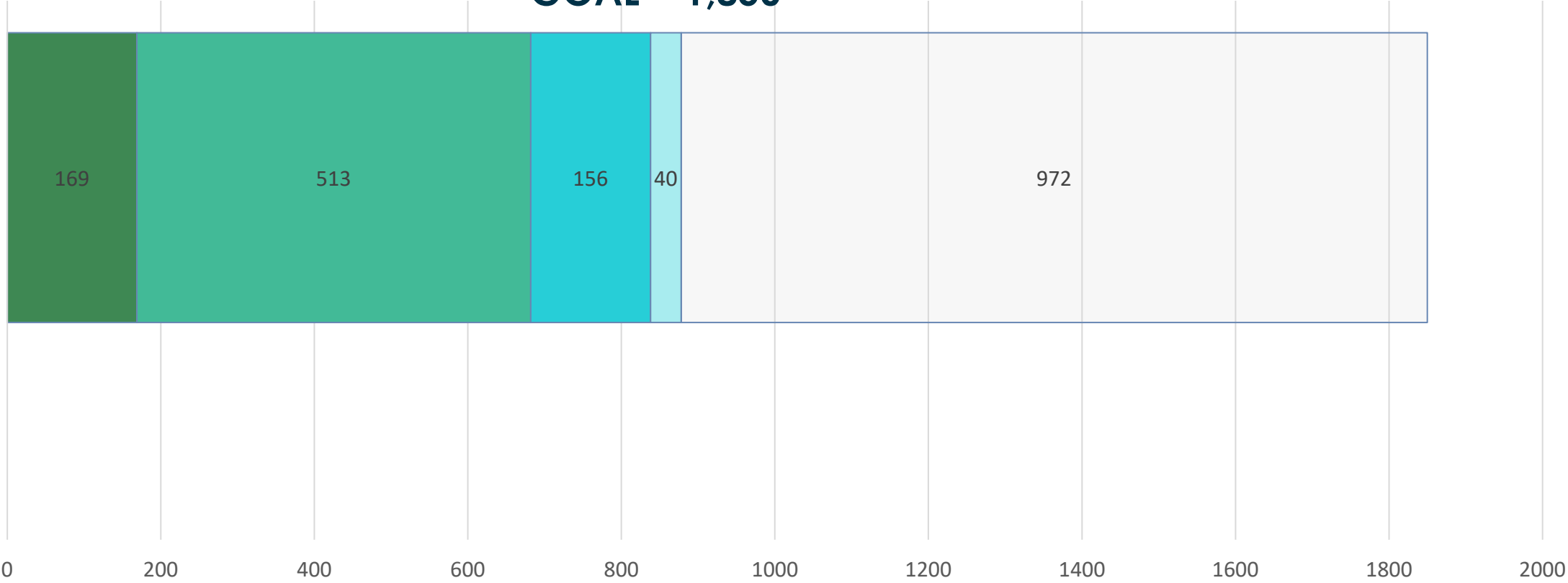
	<b>FY2020</b>	<b>FY2021</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024*</b>
<b>Amount Allocated</b>	<b>\$942,168</b>	<b>\$1,937,975</b>	<b>\$1,708,568</b>	<b>\$1,300,000</b>	<b>\$17,677,525</b>
<b># Projects</b>	<b>4</b>	<b>9</b>	<b>6</b>	<b>3</b>	<b>13</b>
<b># Funded Agencies</b>	<b>3</b>	<b>8</b>	<b>4</b>	<b>3</b>	<b>11</b>
<b># New Units Supported</b>	<b>38</b>	<b>84</b>	<b>149</b>	<b>104</b>	<b>565</b>
<b># Households Supported</b>	<b>92</b>	<b>820</b>	<b>431</b>	<b>76</b>	<b>295</b>
<b># Total Units/Households Supported</b>	<b>126</b>	<b>904</b>	<b>580</b>	<b>180</b>	<b>860</b>

\* Indicates the use of \$13,612,811 in Affordable Housing Bond Proceeds.



# RENTAL UNITS FOR HOUSEHOLDS AT <80% AMI

GOAL = 1,850

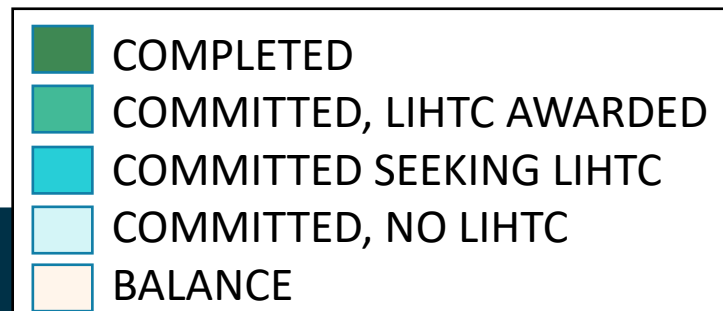
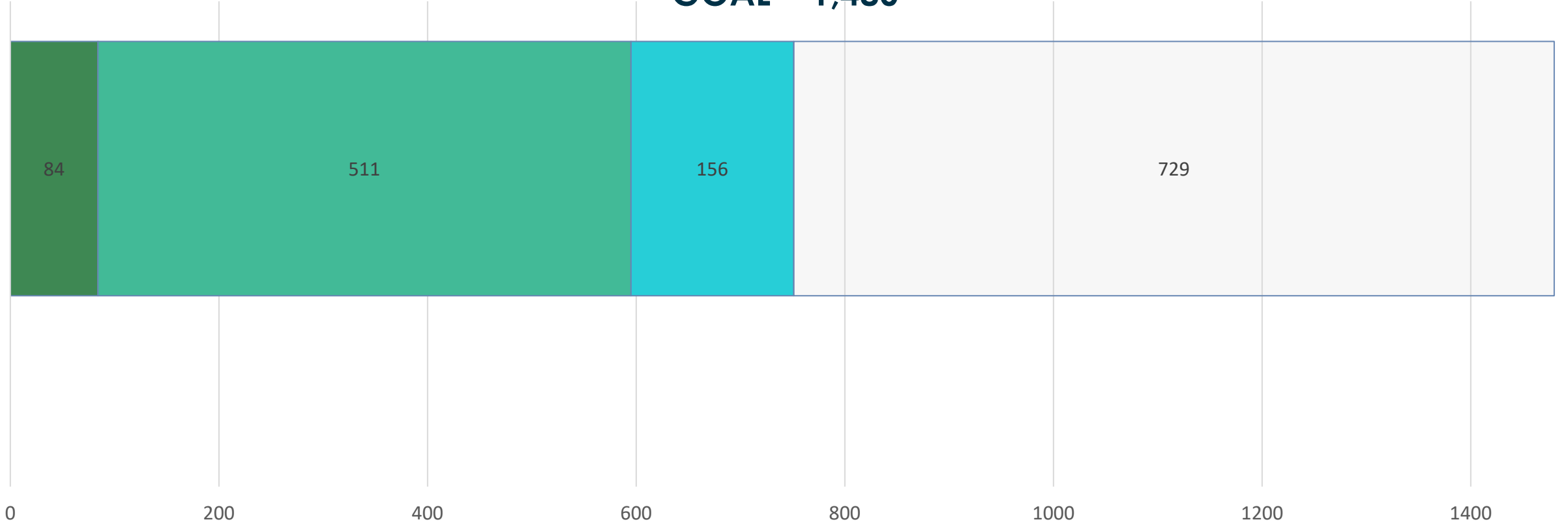


- COMPLETED
- COMMITTED, LIHTC AWARDED
- COMMITTED SEEKING LIHTC
- COMMITTED, NO LIHTC
- BALANCE



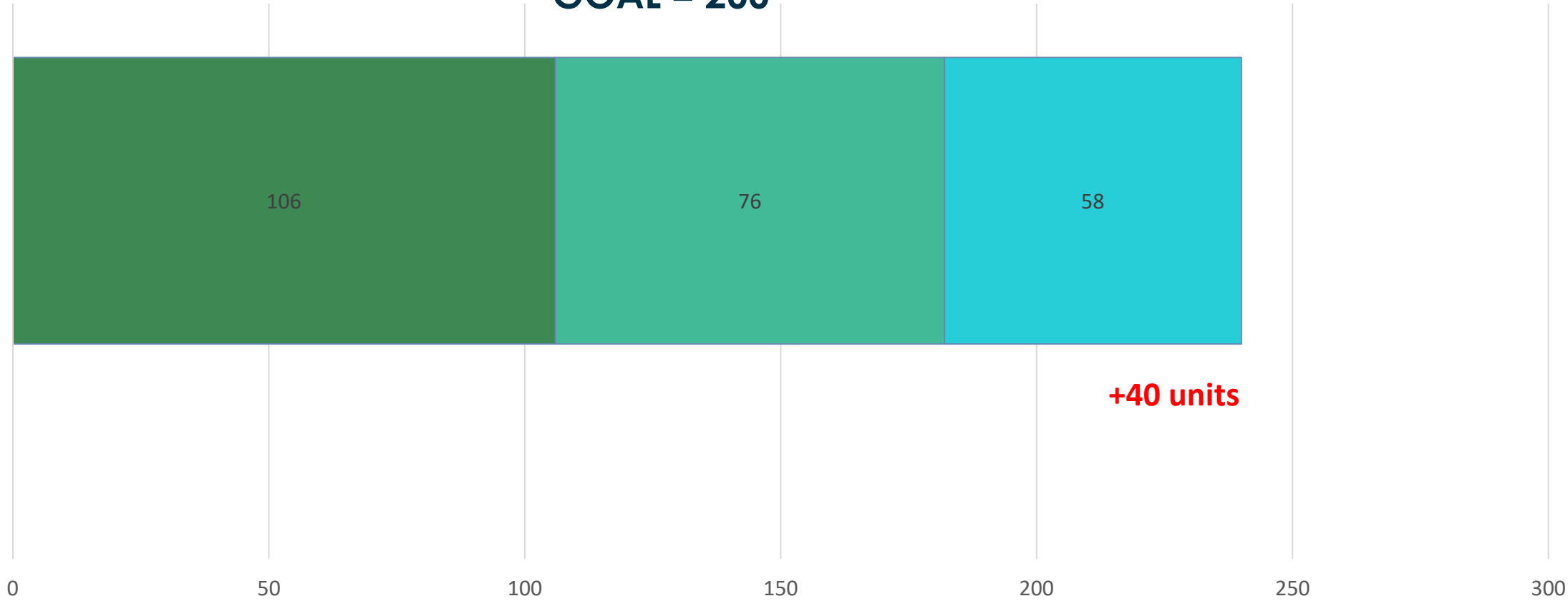
# RENTAL UNITS LEVERAGING LIHTC

GOAL = 1,480

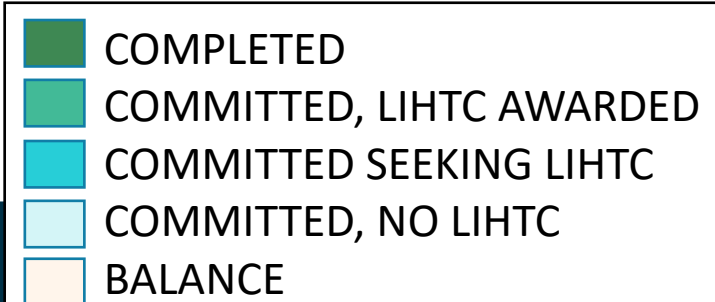


# RENTAL UNITS FOR HOUSEHOLDS AT <30%

GOAL = 200

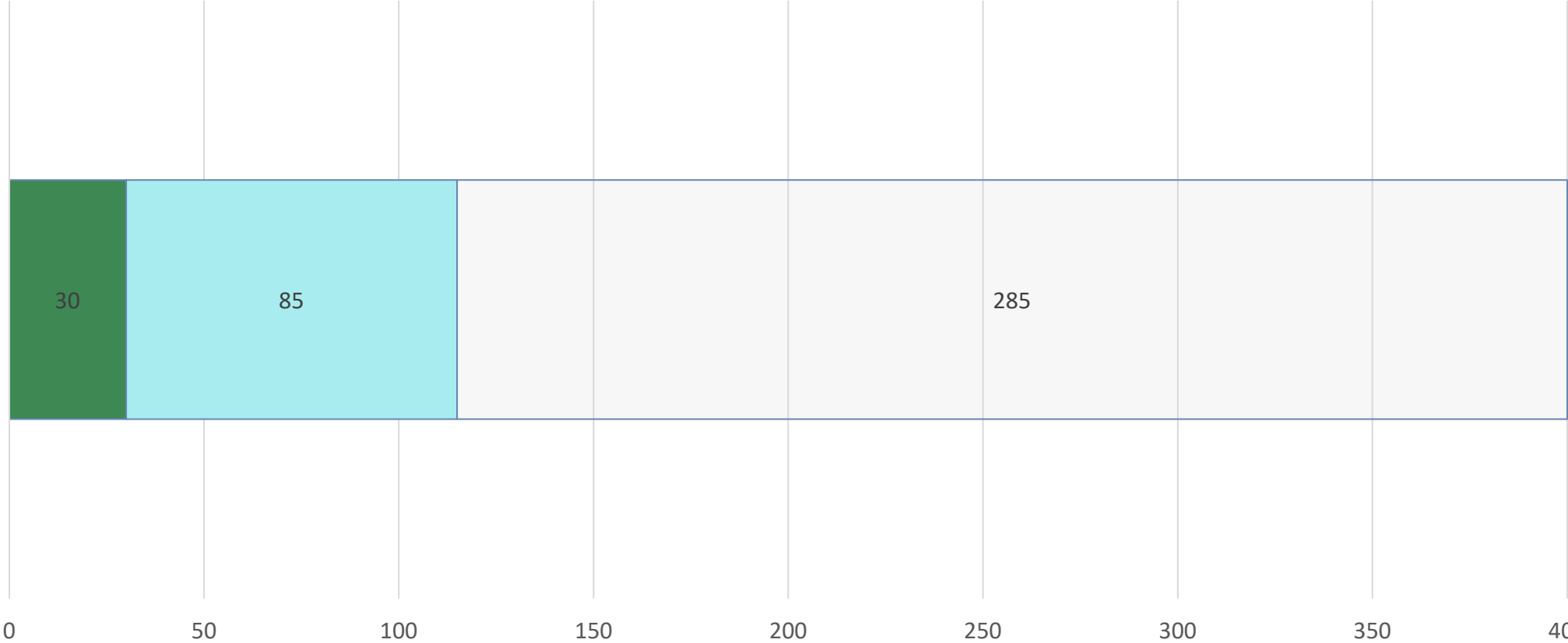





+40 units



# OWNERSHIP UNITS FOR <80% AMI

GOAL = 400

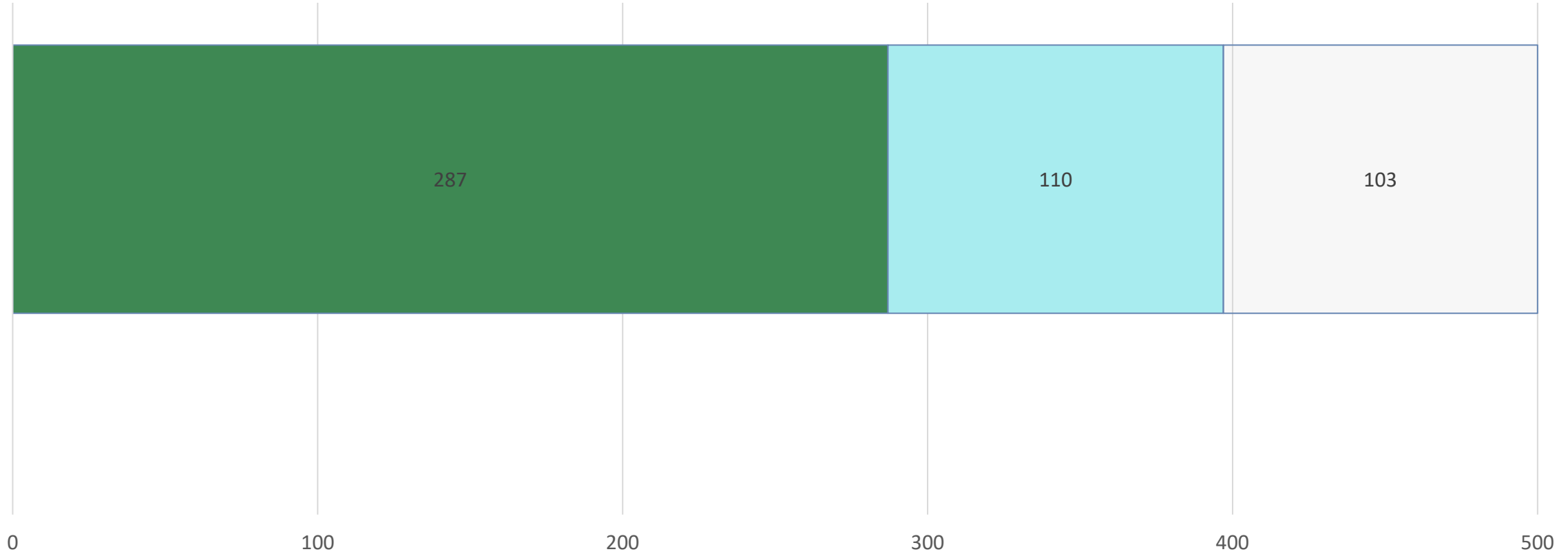


-  COMPLETED
-  COMMITTED
-  BALANCE



# EMERGENCY REPAIR

GOAL = 500



# PART III. Community Development Work

Chloe Donohoe

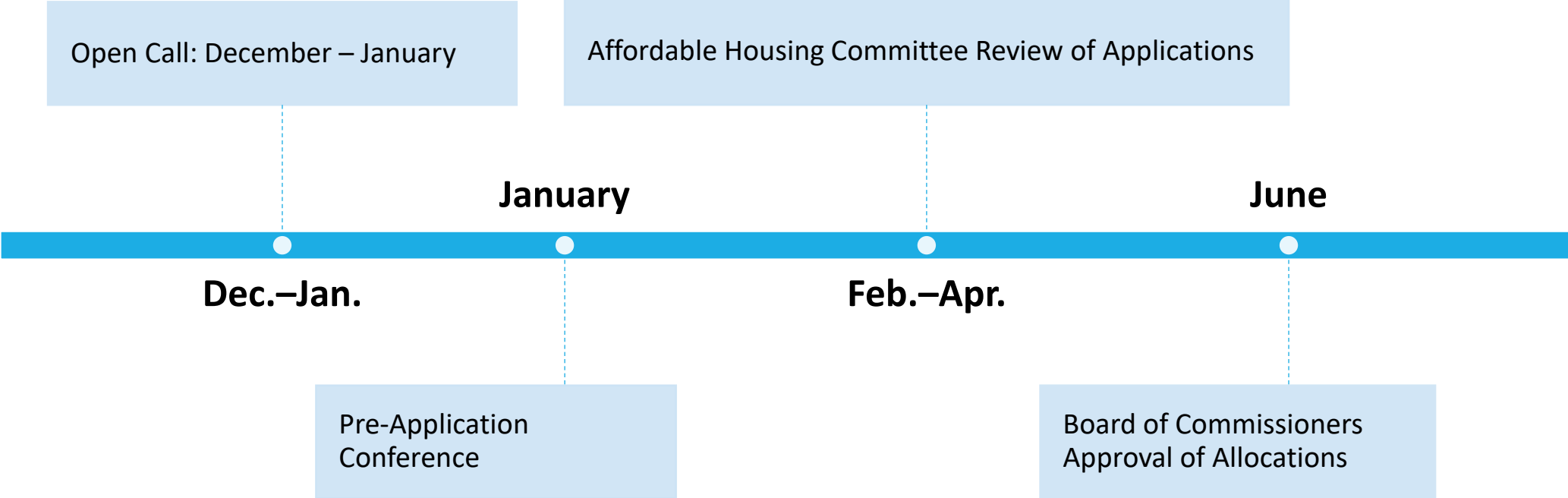


# Buncombe County's Community Development Division

- The Affordable Housing Services Program (AHSP)
  - Bond funds are utilized and deployed via AHSP
- Community Development Block Grant – Neighborhood Revitalization Funds (CDBG-NR)
- American Rescue Plan – Fiscal Recovery Funds (ARPA-FRF)
- Community Oriented Development
- Fair Housing Plan and Activities
- Homelessness Activities and Continuum of Care



# AFFORDABLE HOUSING SERVICES PROGRAM



# PROGRAM DESCRIPTION BACKGROUND

**AHSP supports the following programs:**

- Construction Loan Program (Loan)
- Downpayment Assistance Program (Loan)
- Tenant-Based Rental Assistance Program (Grant)
- Construction Grant Program (Grant)
- Emergency Repair Program (Grant)
- New Start Program (Grant)
- Administrative Support Grant (Grant)





# PROGRAM REQUIREMENTS & GUIDELINES

## PROJECT PREFERENCES

**Strong preference are given to projects that:**

- Demonstrate intent to leverage other sources of debt, equity, or other funding prior to and beyond the AHSP request.
- Include deferred developer fees.
- Accept rent vouchers.
- Accept housing referrals from the Continuum of Care for households experiencing homelessness.
- Include renewable energy systems, install all electric appliances and equipment, participate in local utility efficiency programs, and/or demonstrate compliance with energy efficiency standards including but not limited to ENERGY STAR.



# FY 2024 AHSP Funded Projects

Project Type	Awardees	Award Amount	Household/Unit Impact
Tenant Based Rental Assistance	Eblen Charities	\$110,000	103
Tenant Based Rental Assistance	Eliada Homes	\$15,000	15
Tenant Based Rental Assistance	The Arc of Buncombe County	\$25,000	15
Construction Loan	Community Development Corporation of America - Fair Haven Summit	\$1,235,000	77
Construction Loan	The Housing Authority of the City of Asheville - Reimagining Deaverview	\$1,564,714	82
Construction Loan	Mountain Housing Opportunities Star Point	\$500,000	60
Emergency Repair	Asheville Area Habitat for Humanity	\$250,000	36
Emergency Repair	Mountain Housing Opportunities	\$225,000	23
Emergency Repair	PODER Emma	\$110,000	7
New Start	Ontrack Financial Education & Counseling	\$40,000	96
<b>Total</b>	<b>10</b>	<b>\$4,064,714</b>	<b>514</b>



# FY24 AFFORDABLE HOUSING BOND PROJECTS

\$13,612,811 Allocated to 3 New Construction Projects

## Meribel

- LDG Multifamily, LLC
- Weaverville, NC
- 156-unit multifamily development
- \$8,468,195

## Lakeshore Villas

- Mountain Housing Opportunities, LLC
- Arden, NC
- 120-unit multifamily development
- \$3,318,616

## Redwood Commons

- Buckeye Community Hope Foundation
- Asheville, NC
- 70-unit senior development
- \$1,826,000



# CDBG NR & ARPA FRF FUNDS

## CDBG Neighborhood Revitalization

Amount: \$400,000

Source: NC Department of Commerce

Focus: Home Repair

Awardee: Asheville Area Habitat for Humanity (\$200,000)

Impact: 40 Households

## ARPA Fiscal Recovery Funds

Amount: \$400,000

Source: Buncombe County Strategic Partnerships

Focus: Home Repair

Awardees: Mountain Housing Opportunities (\$120,000) & Asheville Area Habitat for Humanity (\$280,000)

Impact: 26 Households



# COMMUNITY ORIENTED DEVELOPMENT (COD)

- Goal: Equitable affordable and middle-income housing achieved through zoning incentives (density)
- Increase Density to Max of 250% (if application earns 250 points)
- Points-Based Scoring System:
  - Community Score
    - Affordable housing units, middle-income housing units, Affordability periods, etc.
  - Environment & Transit Score
    - Energystar participation, open space preservation, proximity to transit lines, etc.
  - Economy Score
    - Mixed use, community building, community garden, etc.



# AFFORDABLE HOUSING FEASIBILITY STUDY

- **Consultant:** UNC School of Government Development Finance Initiative (DFI)
- **Period of Performance:** 12-24 months
- **Properties:** County identified sites including county-owned downtown properties
- **Deliverables:**

## Phase 1: Sites Assessments

- Prioritizing list of properties with recommendations

## Phase 2: County Explored Three (3) Sites & Move Forward With Two (2) Sites:

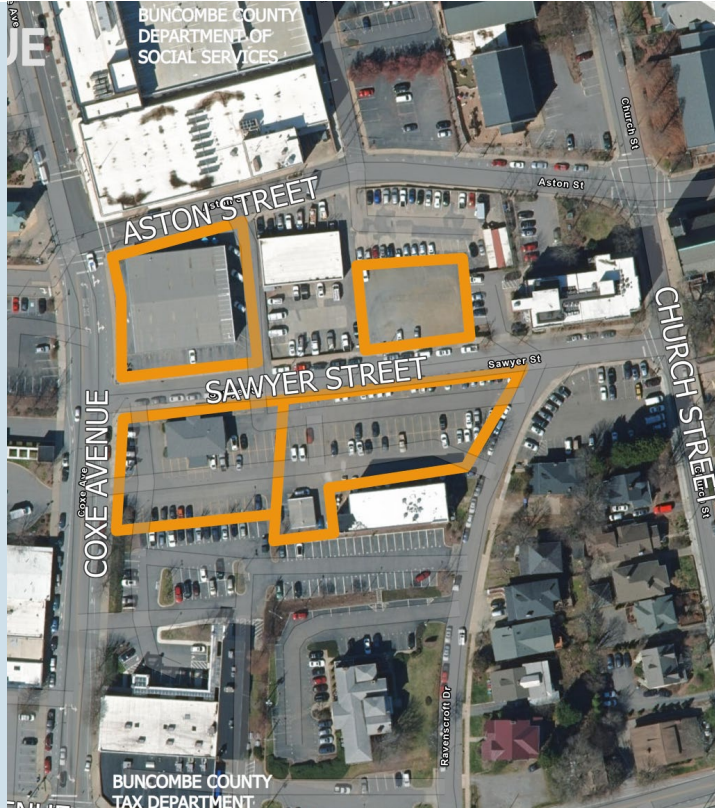
- Public input
- Additional architectural work
- Preparing financial models
- Proposing private development programs
- Solicitations for developments
- Development agreements





# FEASIBILITY STUDY PHASE 2 SITES

**Coxe Ave**  
4% LIHTC  
130 LMI Units  
\$32K Gap/Unit (est)



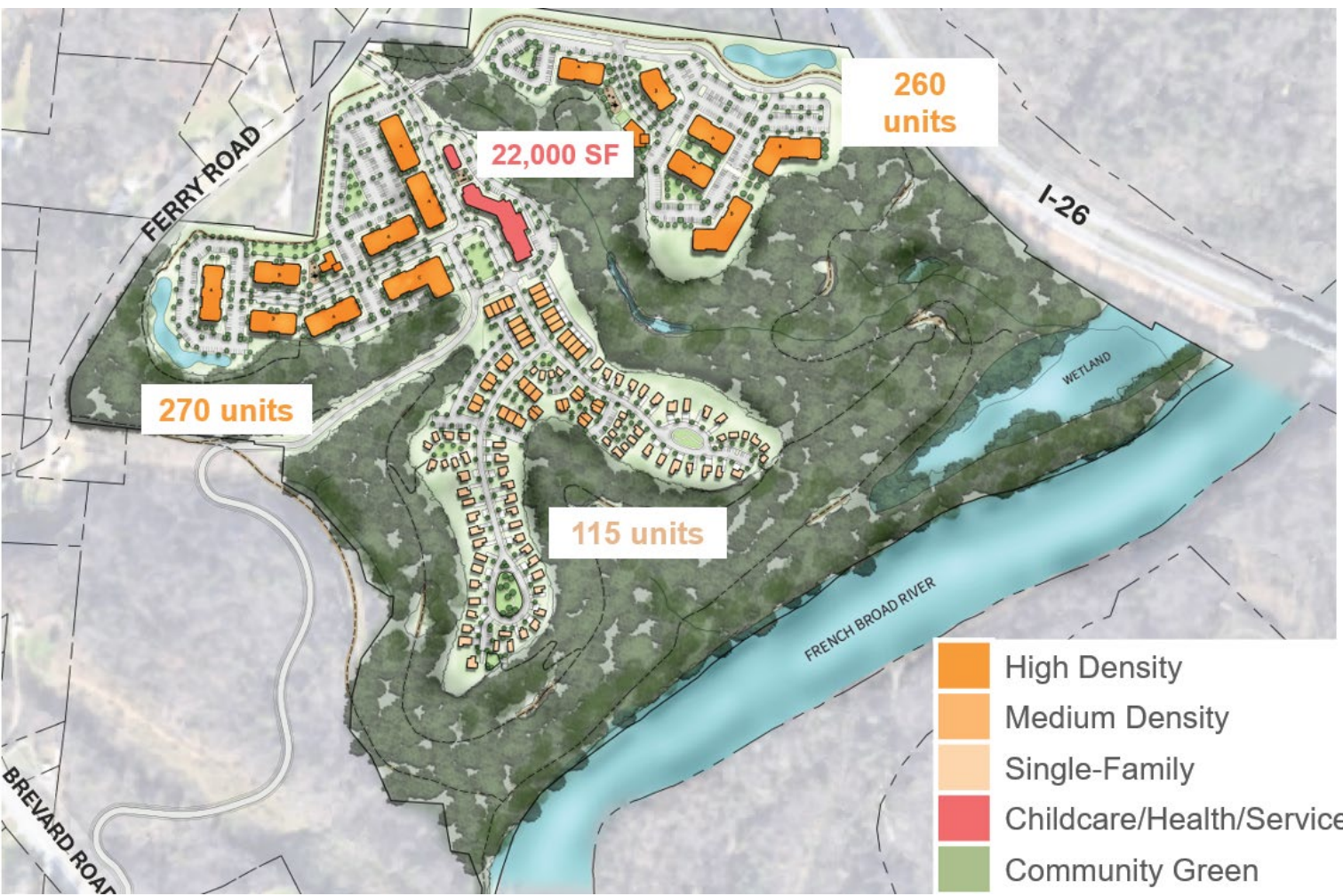
**Valley St**  
4% LIHTC  
120-190 LMI Units  
\$90K Gap/Unit (est)

## Two Upcoming Community Engagement Events for the Coxe Ave site

- In-Person Event: Thursday, Feb. 22, 6-7:30 p.m. at 200 College Street, Asheville
- Virtual Event: Saturday, Feb. 24 10-11:00 a.m. (Registration Required for Virtual Access)







**Conserved Lands:** 72 conserved acres (approximately 60% of property)

**Protected Waterways and Buffers:**

- 5,500 LF of FBR tributaries
- 5,200 LF of FBR frontage
- 1 ecologically-significant floodplain wetland

**Parks:** 1 Community Green and 5 Pocket parks (estimated 0.75 acres)

**Recreation:**

- 1.9 greenway miles
- 1.7 trail miles
- 3 trailheads with estimated 20 parking spaces

**Community Services:** 22,000 SF for community services (e.g., childcare, health clinic)

**Equitable Development:** Key features designed and collocated with housing for low/moderate income individuals

# Ferry Road





# AFFIRMATIVELY FURTHERING FAIR HOUSING (AFFH) PLANNING

Past intentional decisions, including Policies, laws, and practices segregated communities and denied housing opportunities based on the protected classes.

Present intentional efforts are needed to seek to undo effects of past intentional decisions and to remove impediments to housing choice

Fair Housing  
Planning is an  
intentional  
effort to:

- Help determine whether policies, practices, programs, and activities restrict fair housing choice and access to opportunity
- Assess what factors are contributing to these fair housing choice barriers
- Develop a plan for addressing these restrictions



# 2024 – 2026 FAIR HOUSING PLAN

- Reflects existing County plans and ordinances
- Directly responds to the Analysis of Impediments
- Provides administrative guide for furthering fair housing and a way to document efforts
- More robust/expands activities and opportunities to advance fair housing choice
- Not anticipated to be an exclusive list of potential activities/staff will seek additional opportunities to further fair housing
- Next, staff will review the impediments and illustrate the plan's response in 2024



# PART IX. EXPANDING OPPORTUNITIES



# EXPANDING OPPORTUNITIES

## Other County Departments

- APRA FRF Funding
- Weatherization and Solarization Programs
- Home and Community Care Block Grant Funding

## Collaborating with Municipal Community Development staff

- Application Review
- Monitoring

## Building connections with housing related initiatives

- Asheville Regional Housing Consortium (HOME Consortium)
- Housing IFA
- Continuum of Care

## Resource Gathering and Sharing

- Affordable Housing Map
- Dashboard

## Annual Affordable Housing Partner Meeting

- 2nd meeting held in October 2023



# QUESTIONS?

**Chloe Donohoe**

Affordable Housing Bond Project Manager

[chloe.donohoe@buncombecounty.org](mailto:chloe.donohoe@buncombecounty.org)

828.250.4075

&

**Jake Ekberg**

Community Development Grants Manager

[jake.ekberg@buncombecounty.org](mailto:jake.ekberg@buncombecounty.org)

828-250-4834

