

## Housing Committee Meeting Summary – May 4, 2026

### COMMITTEE AGENDA TOPICS

1. Naturally Occurring Affordable Housing Preservation Proposals
2. 2024 Housing Bond Closeout

### COMMITTEE INFORMATION

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**Committee Members Present:** LaWana Mayfield (CMGC), Joi Mayo (CMGC), J.D. Mazuera Arias (CMGC), Renee’ Johnson (virtual), Kimberly Owens (virtual)

**Committee Members Absent:** n/a

**Other Council Members:** n/a

**Staff Resources:** Monica Allen, City Manager’s Office  
Rebecca Hefner, Housing & Neighborhood Services  
Warren Wooten, Housing & Neighborhood Services

**Meeting Duration:** 9:00 – 10:30 AM

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### MEETING SUMMARY

City Council member Mayfield called the meeting to order and asked everyone to introduce themselves.

#### **Naturally Occurring Affordable Housing Preservation Proposals**

The city received two recent responses to its rolling Request for Proposals (RFP) for NOAH Acquisition, Rehabilitation and Rental Subsidy, totaling \$8.1M in requested city support. The rolling RFP allows developers/owners to be responsive to quickly changing market conditions, and allows city staff to evaluate proposals on a rolling basis as market opportunities arise.

City Council allocated \$14M of the 2024 Housing Bond for rental housing preservation, including NOAH acquisition and rehabilitation, and this goal has already been invested. The total remaining forecasted Housing Trust Fund (HTF) balance is approximately \$8.3M. Council consideration of the NOAH proposals must be with the remaining HTF balance in mind.

The Committee received an overview of the two NOAH proposals – both from Ascent Housing in partnership with the private-sector Housing Impact Fund (Developer). Following the affordability period, it is the Developer’s goal to maintain the properties as affordable, and the city can require a right of refusal.

Highlights of Committee discussion:

- Expressed interest in exploring a longer affordability period.
- Requested information about who the investors of the Housing Impact Fund are, and what levers, if any, the Developer may have to extend the affordability period.

The Committee chose not to make any recommendations related to the NOAH proposals. City Council will have an opportunity to consider the NOAH proposals – including considering re-allocating the HTF available balance across funding categories to fund the NOAH developments - at the May 26, 2026 Council business meeting.

### **2024 Housing Bond Closeout**

The committee reviewed the forecasted Housing Trust Fund remaining balance (\$8.4M) across the Affordable Housing Funding Policy allocation goals. The allocation categories were intentionally designed as goals – not hard caps - to allow Council the flexibility to make adjustments between categories as needed. Staff shared recommendations for balancing the rental housing production goal to accommodate the \$5.6M allocation in support of the River District development approved by City Council at its April 27, 2026 meeting, noting that the recommendation was developed in consideration of information from development partners about the projects they have in their pipelines.

Staff shared that any proposals generated as a result of the May 2026 Housing Innovation Challenge would not be expected until 2027, at which time a new bond, if approved by voters, will be in place.

The Committee also reviewed the 2024 Bond closeout options:

1. Re-allocate available HTF balance across funding categories to fund the proposed NOAH rental preservation developments (see agenda item #1, above). Council will have an opportunity to consider funding the NOAH requests at its May 26, 2026 business meeting, the timing of which is important to be responsive to the Developer’s application for affordability preservation.
2. If Council chooses not to fund one or both NOAHs, Council can direct staff to open a Summer RFP round to activate remaining funds in current investment categories. For this option, staff needs direction from Council to rebalance investment categories in the next several weeks to have time to publish a RFP in June.
3. Hold HTF balance while policy changes are deliberated.

Highlights of Committee discussion:

- Expressed interest in using city funding in support of addressing the large affordable housing gap, including investments that help address existing barriers.
- Encouraged Council colleagues to be conscience about how funding decisions will impact allocation category goals before making funding commitments.
- Expressed interest in exploring creative fee-in-lieu opportunities, including best practices by other municipalities, and shifting other city fee-in-lieu developer conveniences provided in the UDO to affordable housing as much as possible and for a defined period of time.
- Suggested that the state General Assembly could be more aware of current housing challenges that residents and municipalities are facing and may subsequently have more of an appetite to consider inclusionary zoning.

The Committee Chair shared that she was not comfortable with a motion and preferred the meeting discussion to be considered informational to allow for additional information and discussion in the future.

Next Steps:

- **2024 Bond Closeout:** City Council will consider the two NOAH preservation requests at its May 26, 2026, business meeting. The outcome of this action will help Council determine next steps for closing out the 2024 housing bond.
- **2026 Housing Bond and Policy Revisions:**
  - May – FY 2027 Budget development (Manager’s budget, public hearing, straw votes).

- June – Housing Committee continues the mayor’s policy referral, including discussing investment priorities and allocation goals based on proposed 2026 bond amount and public input; staff proposes policy revisions.
- July – Housing Committee finalizes policy revision recommendations for full Council consideration.

### **Adjournment**

Meeting adjourned at approximately 10:30 a.m.

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### **MEETING MATERIALS**

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All meeting materials are available online at the [Charlotte Legistar Site](https://charlottenc.legistar.com/Calendar.aspx) (<https://charlottenc.legistar.com/Calendar.aspx>) . City Council Committee meeting videos and transcripts can be viewed on the [City of Charlotte’s YouTube channel](https://www.youtube.com/charlottegovchannel) (<https://www.youtube.com/charlottegovchannel>). The direct link to the *May 6, 2026 meeting video link is* [City Council Committee Meetings - May 4, 2026](https://www.youtube.com/watch?v=a1Kr3I7pO4) (<https://www.youtube.com/watch?v=a1Kr3I7pO4>).

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