

American Rescue Plan Act Update (Housing Focus)

HOUSING, SAFETY, AND COMMUNITY COMMITTEE
DECEMBER 5, 2022

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ARPA Status as of December 5, 2022

	Funding	Comments
Original ARPA earmark for strategic housing-related investments	\$47M	Reflects \$17M from ARPA tranche #1 and \$30M from ARPA tranche #2
Expenditures or commitments approved by Council:		
- Peppertree NOAH	(\$8M)	292-unit NOAH project on Central Avenue
- Pending Housing Trust Fund projects	(\$11.3M)	Incremental HTF support for eight housing projects
Available balance as of today	\$27.7M	
Other <u>potential</u> uses under consideration:		
- Development fee reimbursement (pilot program)	(\$1.5M)	Ongoing discussions with HSC Committee
- Housing rehab and energy efficiency collaboration with Duke Energy	(\$1M)	Leverages a proposed investment from Duke Energy of ~\$4M, with focus on low-moderate income residents
- Charlotte Water utility bill support for low-income customers	(\$2M)	Fund transfer that would support approximately 1,000 low-income Charlotte Water customers, AND enable redeployment of \$2M of ERA-2 funds to support involuntary displacement events
- Charlotte Rescue Mission (CRM) expansion project	(\$2M)	Fund transfer to fulfill commitment to CRM, AND enable redeployment of \$2M of HOME-ARP in support of Council priorities related to residents at risk of homelessness
Available balance net of potential uses above	\$21.2M	

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