



Legislation Details (With Text)

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On agenda: 4/27/2020 **Final action:**
Title: Acquisition, Rehabilitation, and Resell for Homeownership Program Contracts

Attachments:

Date	Ver.	Action By	Action	Result
4/27/2020	1	City Council Business Meeting	Approve	Pass

Acquisition, Rehabilitation, and Resell for Homeownership Program Contracts

Action:

- A. Approve contracts in the amount of \$750,000 each for Single-family Acquisition, Rehabilitation, and Resell for Homeownership Programs for an initial term of one year to the following:**
 - Habitat for Humanity of the Charlotte Region,
 - Red Cedar / Urban Trends, and
- B. Authorize the City Manager to renew the contracts for up to two, one-year terms with possible price adjustments, and to amend the contracts consistent with the purpose for which the contracts were approved.**

Staff Resource(s):

Pamela Wideman, Housing and Neighborhood Services
Miles Vaughn, Housing and Neighborhood Services
Warren Wooten, Housing and Neighborhood Services

Explanation

- In the 2020 budget, Council set aside funding for the preservation of single-family workforce and affordable housing.
- The Acquisition, Rehabilitation, and Resell for Homeownership Program works with nonprofit agencies to acquire existing for-sale single-family housing units in need of repair and rehabilitates and sells the homes to eligible low-to-moderate income households earning up to 80 percent of the area median income. The program will seek to preserve at least 12 affordable and workforce single-family homes for homeownership.
- On February 5, 2020, the city issued a Request for Qualifications (RFQ); seven responses were received and evaluated by city and Local Initiatives Support Corporation (LISC) staff.
- The organizations selected are the best qualified to meet the city’s needs on the basis of demonstrated competences and qualification of professional services in response to RFQ requirements.
- LISC will support the program by making construction loan financing available to the organizations.

Background

- On August 27, 2018, City Council adopted the Housing Charlotte Framework, which recommends expanding the supply of high-quality rental housing by building new affordable housing, preserving

existing naturally occurring affordable housing, and promoting family-self-sufficiency initiatives such as homeownership.

- On April 22, 2019, City Council adopted the U.S. Department of Housing and Urban Development's (HUD) Annual Action Plan (Plan) which identifies the need for affordable, safe and decent housing for low and moderate-income families, and reaffirms the goals of the Housing Charlotte Framework.
- The Acquisition, Rehabilitation, and Resell for Homeownership Program is consistent with the strategies outlined in both the Housing Charlotte Framework and the HUD Plan.

Charlotte Business INClusion

The city negotiates subcontracting participation after the proposal selection process. (Part F: Section 1 of the Charlotte Business INClusion Policy)

Fiscal Note

Funding: General Capital Investment Plan