

Legislation Text

File #: 15-6318, Version: 1

FY 2018 Housing Funding Support Requests

Action:

A. Approve a waiver of the Housing Locational Policy for two multi-family housing developments:

- **Vibrant Ashley Park Apartments located at the block of 2200 Ashley Road**
- **Movement on Freedom located at 2615 Freedom Drive**

B. Approve the Housing and Neighborhood Development Committee's recommendation of Housing Trust Fund allocations for the following multi-family developments for a total of \$20,810,000 to:

- **Grier Heights Seniors, \$3,450,000**
- **Movement on Freedom, \$4,500,000**
- **Old Concord at the Blue Line, \$5,100,000**
- **Vibrant Ashley Park, \$2,160,000**
- **West Tyvola, \$5,600,000**

Committee Chair:

LaWana Mayfield, Housing and Neighborhood Development

Staff Resource(s):

Pamela Wideman, Housing and Neighborhood Services
Zelleka Biermann, Housing and Neighborhood Services

Explanation

- On October 3, 2016, City Council issued a Community Letter stating a goal of creating 5,000 affordable and workforce housing units within three years. City Council has accomplished 44 percent of this goal. Approval of this funding accelerates and supports the Council's commitment to expand the supply of affordable and workforce housing goals with the addition of 769 units.
- The awarding of Housing Trust Fund (HTF) allocations demonstrates local alignment with state supported developments and allows for the leveraging of local dollars with state and federal dollars in order to receive tax credit awards.
- On May 8, 2017, City Council adopted the U.S. Department of Housing and Urban Development's Annual Action Plan (Plan). The Plan:
 - Identifies the need for affordable, safe, and decent housing for low and moderate-income families
 - Reaffirms three basic goals of the City's Housing Policy:
 - Preserve the existing housing stock,
 - Expand the supply of affordable housing, and
 - Support family self-sufficiency initiatives.

City Council Discussion

- Housing & Neighborhood Services (HNS) staff presented a briefing of the FY 2018 Housing Funding Support Requests recommendations to City Council on August 28, 2017.

Action A: Waiver of the Housing Locational Policy

- The Housing Locational Policy was established in the early 1990s to deconcentrate extremely low-income housing. The latest revision to the policy was approved in 2011. Since that time the City's neighborhoods have grown and changed, resulting in the need for an increased supply of affordable housing in areas that currently require a waiver.

Action B: Approval of HTF Allocations

- On November 26, 2001, City Council established the HTF to provide financing for affordable housing in the Charlotte community.
- To accelerate production of affordable and workforce housing units, HNS staff issued a second round of Requests for Proposal (RFP) in July 2017.
- As a result of this RFP, five requests were received. These developments would put the City at 60 percent toward its goal of 5,000 units.
- All of the developments meet the submission requirements and are recommended for funding based on zoning and planning guidelines. However, two of the developments require approval of a waiver of the Housing Locational Policy.

Committee Discussion

- On August 23, 2017, the proposed FY 2018 Housing Funding Support Requests were presented to the Housing and Neighborhood Development Committee. The Committee voted unanimously to approve allocations for all five developments and the proposed waiver requests (Mayfield, Driggs, Ivory and Kinsey voted yes; Ajmera was absent.).

Charlotte Business INclusion

- All HTF funded projects and their developers are subject to Minority, Women and Small Business Enterprise goals determined by the amount of award being financed.

Fiscal Note

Funding: General Community Investment Plan

Attachment(s)

August 28 Dinner Briefing to the City Council