



Affordable Housing Bond Status Report

May 18, 2021





Agenda

- Update on partnering with Wake County in acquisition/preservation fund
- Update on Public-Private Partnerships
- Update on Affordable Housing Bond Executive Subcommittee



Partnership with Wake County

Affordable Housing Acquisition/Preservation Fund

- City staff represented on fund administrator selection team.
- May 5, Administrator RFP Information Session/RFP Issuance.
- May 14, Pre-Proposal Questions Due to County.
- May 26, Pre-Proposal Responses from Wake County.
- June 23, Proposals Due to Wake County.
- August 2021, Estimated Administrator Selection.
- Early 2022, Fund Operational.



Public-Private Partnerships

Healing Transitions – Shelter Expansion

- Commitment Letter for \$3 million executed by both parties.
- City funds used towards renovation/expansion of men's campus.
- Loan documents drafted for closing after July 1.
- Loan will be 0% interest, no repayment, forgiven 9/27/2047.



Public-Private Partnerships

Permanent Supportive Housing

- Notice of Funding Availability has been issued.
- Submittals are due June 30.
- Request anticipated from CASA for King's Ridge – 100 units.
- Support also being requested from Wake County.
- Raleigh Housing Authority to provide project-based vouchers.
- Wake Housing Authority may also provide vouchers.



Public-Private Partnerships

Small Scale Non-Profit Projects - \$2 million

Staff recommends RFP process to solicit non-profit proposals for:

- Non-congregate (family) emergency shelter
- Transitional housing
- Other affordable rental projects having one third of units at 30% AMI



Public-Private Partnerships

Small Scale Non-Profit Projects - \$2 million

Other available resources:

- \$5.2 Million in American Rescue Plan HOME funds.
- \$3.5 Million in American Rescue Plan HOME funds awarded to Wake County (would be limited to non-congregate projects).
- Long term lease of City owned lots (pending text changes would allow for a duplex and an ADU, as well as other missing middle options on lots where previously only single family detached could be built)
- Presentation to Council on City owned lots planned for June.



1106 Bloodworth St

- *PIN: 1703845104*
- *Zoning: R-10*
- *Acreage: 0.18*
- *Dimensions: 50'x154'*
- *Best Use: Duplex + ADU.*





RFP Issuance anticipated for July

Proposal Evaluation Criteria/Considerations

- Financial feasibility, leveraging of other resources and project need.
- Development quality, if new construction or physical needs assessment for rehabilitation projects.
- Development and management team capacity and experience.
- Supportive services plan, if applicable.
- Plan for operational sustainability.
- Understanding of and proposed adherence to housing first, low barrier principles.



Affordable Housing Bond Executive Subcommittee

- Paul Kane, Homebuilders Association of Raleigh-Wake County
(Co-Chair)
- Yvette Holmes, DHIC (Co-Chair)
- Bill Rowe, NC Justice Center
- Bob Kucab, Former NCHFA Executive Director
- Dustin Engelken, Triangle Apartment Association
- Joe Rappl, Congregations for Social Justice
- Michael White, Community Member
- Sonia Barnes, Congressional Aide



Affordable Housing Bond Executive Subcommittee

- Wayne Felton, Raleigh Housing Authority
- Lisa Rowe, Families Together
- Mary Jean Seyda, CASA
- Bill Ahern, Habitat for Humanity
- Kathy Johnson, Oak City Cares
- Seth Freidman, Passage Home
- Rhett Fussell, Raleigh Area Land Trust
- Alice Lutz, Triangle Family Services

Initial meeting of Subcommittee is pending.



Summary

Key Questions for Today

- Does Council wish for staff collaborate with Wake County in an RFP process soliciting proposals that would expand non-congregate (family) emergency shelter capacity and provide opportunities for transitional housing and small-scale affordable housing projects?
- Does Council support including anticipated HOME funds and the land lease of City-owned lots in the RFP?

Discussion

