

Affordable Housing Bond Summary

| Total Bond Funding | |
|------------------------------------|---------------------|
| Transit-Oriented Site Acquisition | \$16,000,000 |
| Public-Private Partnerships | \$28,000,000 |
| LIHTC Gap Financing | \$24,000,000 |
| Owner-Occupied Home Rehabilitation | \$6,000,000 |
| Homebuyer Assistance | \$6,000,000 |
| Total | \$80,000,000 |

| | FY22 | | FY23 | | FY24 | | FY25 | | FY26 | | Units | AMI Targeting | Notes |
|---|----------------------|-----------|----------------------|-----------|----------------------|-----------|----------------------|-----------|----------------------|-----------|----------|---|---|
| | Budgeted | Projected | Budgeted | Projected | Budgeted | Projected | Budgeted | Projected | Budgeted | Projected | | | |
| Transit-Oriented Site Acquisition (20%) | | | | | | | | | | | | | |
| Direct City acquisition of sites | 6,000,000 | | 6,000,000 | | | | | | | | | | |
| Wake County Acquisition/Preservation Fund | 2,000,000 | | 2,000,000 | | | | | | | | | | |
| Total | 8,000,000 | | 8,000,000 | | | | | | | | | | |
| Public-Private Partnerships (35%) | | | | | | | | | | | | | |
| PERMANENT SUPPORTIVE HOUSING | | | | | | | | | | | | | |
| CASA: King's Ridge | 7,000,000 | | | | | | | | | | 100 | ≤ 60% AMI; 50 units reserved for homeless | Pending review of NOFA application |
| Healing Transitions: Men's Campus | 3,000,000 | | | | | | | | | | 110 beds | | Commitment letter has been issued by both parties - June 2021 |
| Small-scale nonprofit projects | 2,000,000 | | 2,000,000 | | 2,000,000 | | 2,000,000 | | 2,000,000 | | | One-third of units targeted to 30% AMI | |
| Voluntary inclusionary rental projects near transit | | | 2,000,000 | | 2,000,000 | | 2,000,000 | | 2,000,000 | | | 20% of units targeted at 60% AMI | |
| Total | 12,000,000 | | 4,000,000 | | 4,000,000 | | 4,000,000 | | 4,000,000 | | | | |
| LIHTC Gap Financing (30%) | | | | | | | | | | | | | |
| 9% Tax Credit Projects | | | | | | | | | | | | 25% of units targeted at 30% AMI | |
| 4% Tax Credit Projects | | | | | | | | | | | | 10% of units targeted at 30% AMI | |
| Total | 4,800,000 | | 4,800,000 | | 4,800,000 | | 4,800,000 | | 4,800,000 | | | | |
| Owner-Occupied Home Rehabilitation (7.5%) | | | | | | | | | | | | | |
| Total | | | 1,500,000 | | 1,500,000 | | 1,500,000 | | 1,500,000 | | | | |
| Homebuyer Assistance (7.5%) | | | | | | | | | | | | | |
| Total | | | 1,500,000 | | 1,500,000 | | 1,500,000 | | 1,500,000 | | | | |
| | \$ 24,800,000 | | \$ 19,800,000 | | \$ 11,800,000 | | \$ 11,800,000 | | \$ 11,800,000 | | | | |

| Funded Tax Credit Projects Near BRT Corridors | |
|--|------|
| Milner Commons | FY22 |
| Thrive at Renaissance | FY22 |
| New Bern Crossing | FY22 |