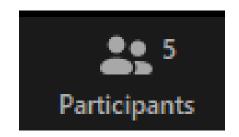


# Affordable Housing Summit

Session two: Renters and Homeowners Forum

Dix Edge Area Study | March 18, 2021

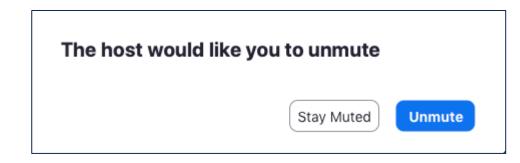
### Please Raise Your Hand



1. Click "Reactions" in the bottom toolbar



2. Click "Raise Hand" in the participant menu



3. Click "Unmute" when prompted by the host

## Agenda

- Welcome & Introductions
- Affordable Facts & Fiction
  - Flash Poll Questions
  - Poll Answers and Explanation
- Small Group Activity
- Small Group Report Out
- Question and Answer Session
- Next Steps and Project Contact Information

# Project Purpose



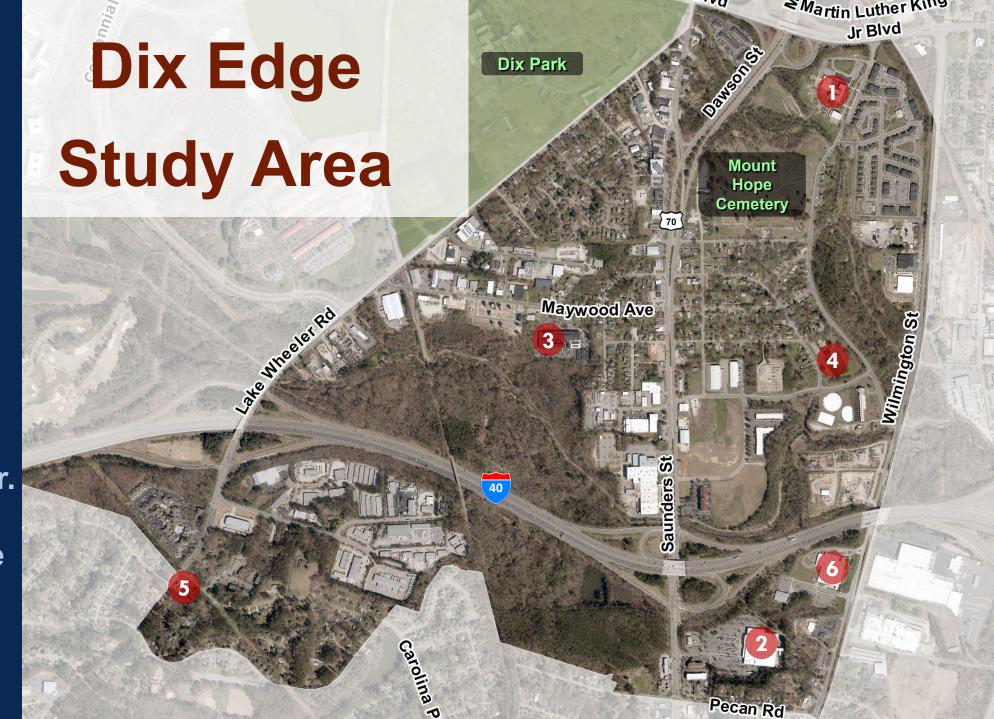


Economic prosperity

Housing opportunity

Equity for all Raleigh residents

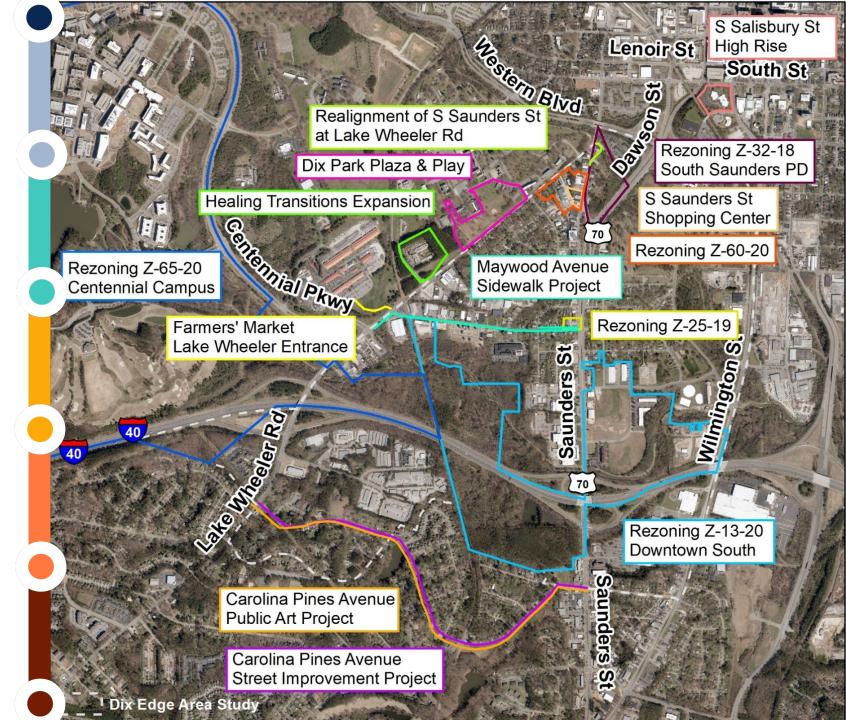
- 1. Washington Elementary School
- 2. Sam's Club
- 3. Caraleigh Mill
- 4. Eliza Poole Park
- 5. Grocery Boy Jr.
- 6. Vernon Malone
  College and
  Career
  Academy



# **Current projects ongoing in the Dix Edge Study Area**

For more information visit raleighnc.gov/dix-edge

**Scroll down to the Resources Section** 





## Dix Edge Area Study Timeline

## What we've heard on Affordable Housing

#### **Concerns**

- Community members experiencing financial stress may be inclined to sell but may not understand the value of the home.
- Losing friends and family from the area due to the rising cost of housing.
- Adding density without enough infrastructure to support it.
- Displacement of current residents, especially those with lower incomes.
- Increased density and building height will change the character of the area.

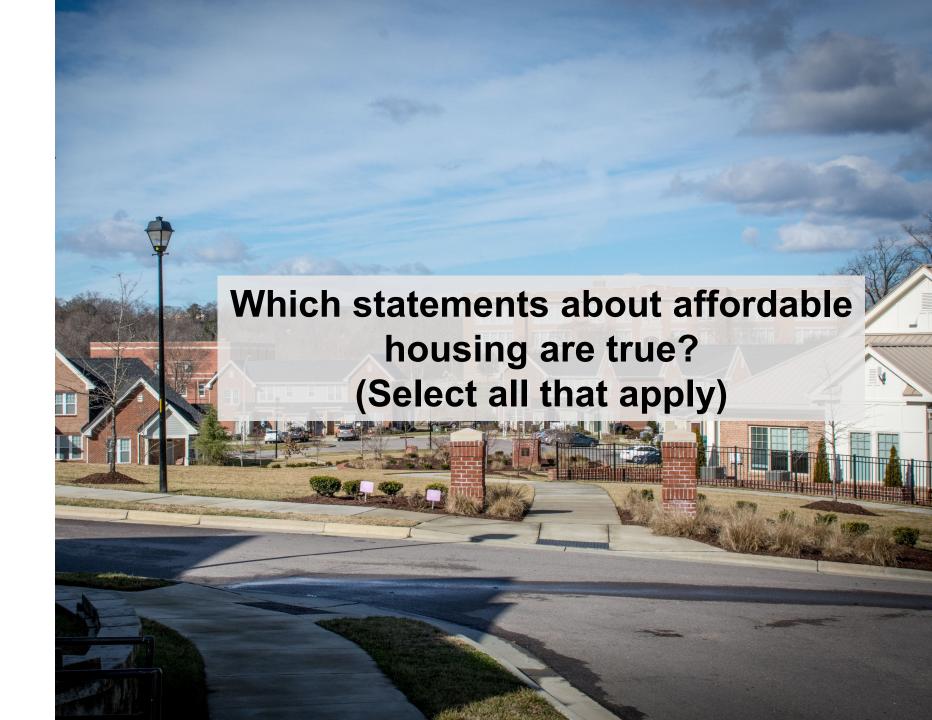
#### **Proposed Solutions**

- Generally, participants supported increasing density to increase and maintain affordability.
- Accessory Dwelling Units and garage apartments were generally supported as tools to prevent "cookie cutter apartments"
- Greater diversity of housing choices such as duplexes, triplexes and quadplexes
- Exploring financing tools to help fund new affordable housing developments



# Affordable Housing "Facts v. Fiction"

# Flash Poll #1



#### Which statements about affordable housing are true?

- a. If new development does not include affordable housing, it's not helping. FALSE
- b. If affordable housing is not targeted to people making below 30% of area median income (AMI), it's not helping.

  PARTIALLY TRUE

MAXIMUM INCOME LIMITS	FAMILY OF 1	FAMILY OF 2	FAMILY OF 3	FAMILY OF 4	FAMILY OF 5	FAMILY OF 6	FAMILY OF 7	FAMILY OF 8
30%	\$19,800	\$22,600	\$25,450	\$28,250	\$30,500	\$32,800	\$35,050	\$37,300
50%	\$32,905	\$37,650	\$42,350	\$42,350	\$47,050	\$50,850	\$54,600	\$58,350
60%	\$39,540	\$45,180	\$50,820	\$56,460	\$61,020	\$65,520	\$70,020	\$74,580
80%	\$52,750	\$60,250	\$67,800	\$75,300	\$81,350	\$87,350	\$93,400	\$99,400

Which statements about affordable housing are true?

- c. The City can decide how much new housing should or will cost.
  - MOSTLY FALSE
- d. The City has enough money to build more affordable housing, they just choose not to. FALSE

Bond Elements	Percent Allocation	Amount	
Transit-Oriented Site Acquisition	20%	\$16,000,000	
Public-Private Partnerships	35%	\$28,000,000	
LIHTC Gap Financing	30%	\$24,000,000	
Owner-Occupied Home Rehabilitation	7.5%	\$6,000,000	
Down Payment Assistance	7.5%	\$6,000,000	

Total Bond Package - \$80 million

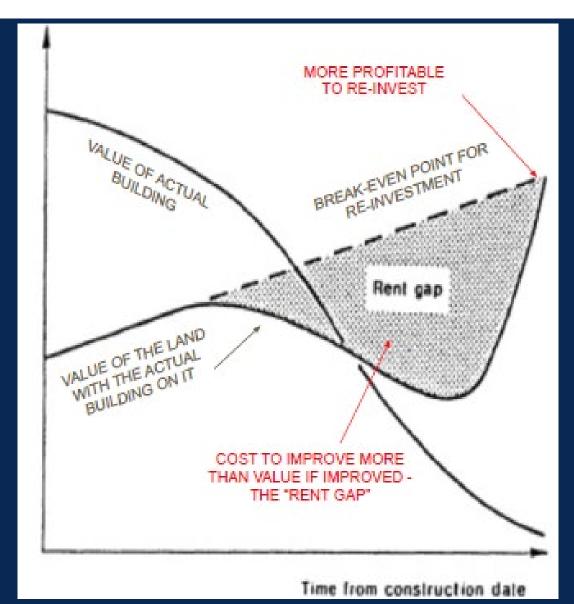
#### Which statements about affordable housing are true?

- e. Housing developers can choose to collect lower rents to create affordable housing. FALSE
- f. Increasing housing density (e.g., number of units per acre) does not make housing more affordable.
   FALSE



Which statements about affordable housing are true?

i. Increasing housing density (e.g., number of units per acre) does not make housing more affordable.
 - FALSE



## Flash Poll #2



True or False - What tools do we have in Raleigh to either require affordable housing or provide more?

- a. Requiring developers to commit a certain percentage of new units to be affordable during the rezoning process.

  FALSE
  - b. Regulating the rent and/or sale prices of new residential developments.
  - FALSE





True or False - What tools do we have in Raleigh to either require affordable housing or provide more?

- f. Requiring developers to commit a certain percentage of units to be affordable when a site plan is submitted.
  - FALSE
- g. The Affordable Housing Bond funding can all go to the construction of new affordable housing.
  - FALSE



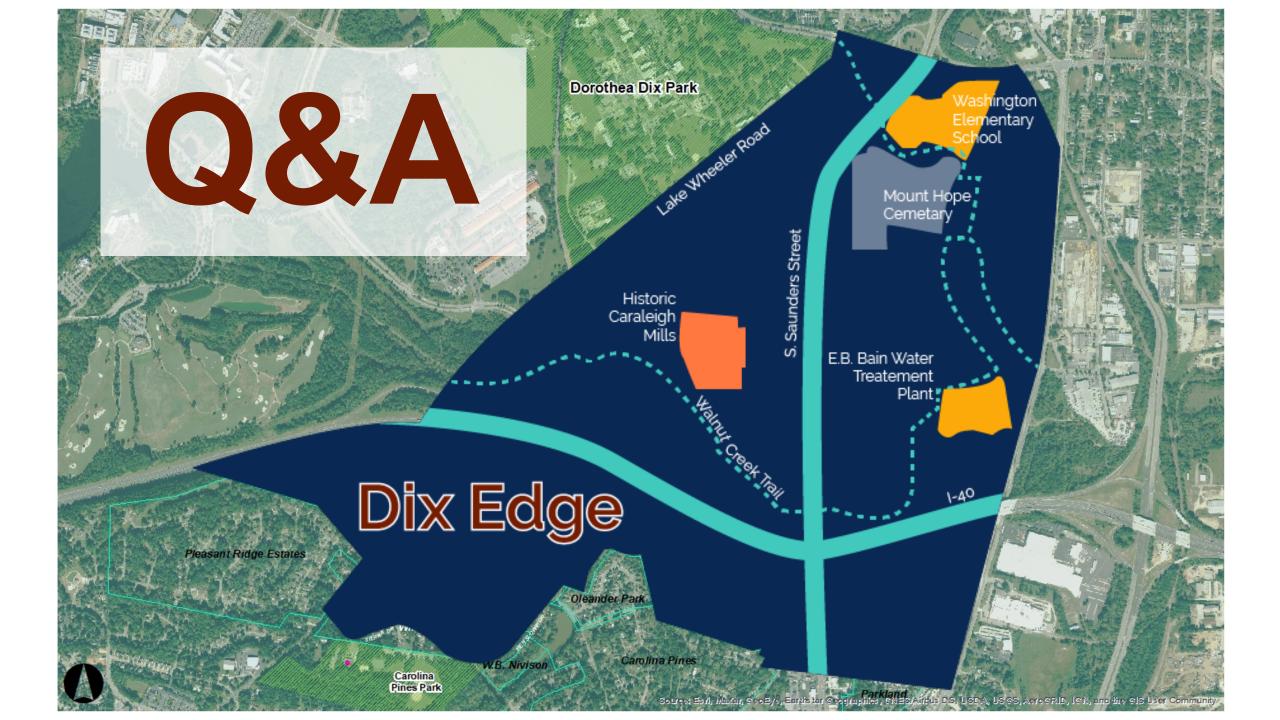






# **Small Group Activity**

# We want to hear your thoughts on affordable housing!



## **Next Steps**

- A summary of the information learned during the Affordable Housing Summit and proposed solutions will be available in May.
- Upcoming May Phase Soon Workshops & Survey!

For more information about participating in future events, visit:

raleighnc.gov/dix-edge



Connecting Communities.
Shaping a Shared Future.

# **Contact Info Sara Ellis**

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# raleighnc.gov/dix-edge