



Affordable Housing Advisory Commission Meeting

January 15, 2020

7:00 PM

Town Hall



Agenda

- I. Welcome and introduction of New Town Council Affordable Housing Liaison, Damon Seils, and AHAC applicants present (7:00-7:10)
- II. Consider Approval of December Meeting Minutes (7:10-7:15)
- III. Affordable Housing Special Revenue Fund Application (7:15-7:45)
 - a. Recommendation
- IV. Fair Housing Workshop (7:45-8:00)
- V. Discussion of December Conversation with the Zinn brothers (8:00-8:20)
- VI. Additional comments/updates/questions (8:20-8:30)
 - a) AHAC appointment process – expert seat and applications for open seats
 - b) Prioritizing Affordable Housing Strategies – Mobile Home Park Displacement
 - c) February Guest: Partnership to End Homelessness
- VII. Next Regular meeting on February 19, 2020



AHSRF Application Checklist (for requests over \$5,000)

Applicant: Community Home Trust

Funding Cycle: January 2020

Type of Project: Acquisition

Amount Requested: \$30,000

Eligibility Criteria Checklist	Criteria Met?
The project is located within Town of Carrboro limits or ETJ.	Yes
The project addresses at least one funding priority area identified by the Town.	Yes
Requested funds will be used for at least one Town approved activity (permitted uses of funding).	Yes
Project benefits households earning 115% AMI or less.	Yes
The application is complete, including all required attachments, and is submitted on or before the established deadline.	Yes

Note: If application fails to meet all applicable criteria, the application is ineligible for consideration.

Income Group (Area Median Income)	Number of Beneficiaries	% of Total Beneficiaries
<30% of the AMI	1	100%
31%-60% of AMI		
61-80% of AMI		
81-100% of AMI		
101-115% of AMI		
TOTAL	1	100%

Note: Priority is given to households earning 80% AMI or below for homeownership and to households earning 60% AMI or below for renters.

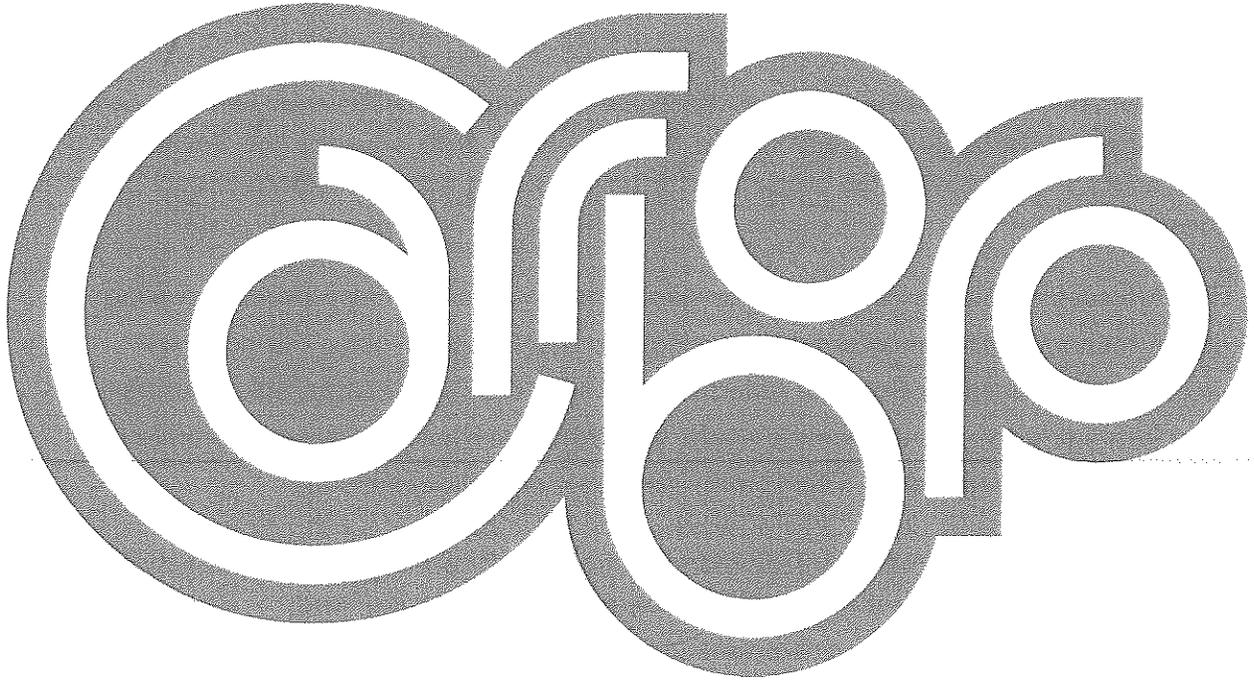
Summary of Request: [Community Home Trust](#) (CHT) seeks “to strengthen our community with permanently affordable housing opportunities.” This request is to support the acquisition of 105 Wesley Street, a single family home in Carrboro, in order to help its occupant age in place and to keep the home permanently affordable. See below for details:

105 Wesley is a 2 bedroom, 1 bath home built in 1957 located in the Carr Court neighborhood. Previously it was owned by two brothers. One brother has been residing there for over 20 years. The other brother wished to sell the home. Self-Help purchased the home from the brothers in December 2019 through the Northside Neighborhood Initiative. (The brother currently residing in the home did not have the funds to purchase the home and is on a limited income. If he had been forced to move from his home, he cannot afford to live elsewhere.)

Self-Help plans to combine some proceeds from the brother's sale with a grant from the Oak Foundation to complete renovations on the home, estimated to cost \$50,000. The scope of work includes repair and replacement of flooring, interior wall repair and paint, new gutters, crawl space and attic repairs to increase efficiency, new kitchen and bath fixtures, and plumbing and electrical repairs.

Once the home is renovated, CHT will purchase the home for a price of \$130,000. They will rent the home to the residing brother for \$200-225/month which is 30% of his gross monthly income after utilities. He can live in the home as long as he likes. Afterward, the home will be preserved as an affordable home, either as a rental or ownership unit, serving households earning between 30%-80% AMI.

Community Home Trust is requesting \$30,000 toward the acquisition of this property, which is 23% of the overall budget. Other funding will come from CHT's project reserves (\$60,000) and HOME funds (\$40,000).



Town of Carrboro
Affordable Housing Special Revenue Fund Application

OVERVIEW

The Town of Carrboro established an Affordable Housing Special Revenue Fund in 2007. The goal of the Affordable Housing Special Revenue Fund is to advance the Town's goal of increasing and improving the stock of affordable housing within Carrboro and its planning jurisdiction.

The Affordable Housing Task Force was established in 2012 for the purpose of creating recommendations for an affordable housing strategy. In June of 2014, this goal was accomplished when the Board of Aldermen approved the Town's Affordable Housing Goals and Strategies document. From this work, an Affordable Housing Advisory Commission (AHAC) was formed in 2017. This Commission's responsibilities include:

- Reviewing and making recommendations to the Board of Aldermen for new or revised policies regarding the operation of the Affordable Housing Fund;
- Reviewing and making recommendations to the Board of Aldermen on affordable housing funding applications.

With this in mind, beginning in April 2019, requests for funding (as explained below) will be reviewed by the AHAC who will then make a recommendation to the Board of Aldermen regarding the request.

FUNDING

Source of Funds. The Affordable Housing Special Revenue Fund may be funded by payments made by developers in lieu of providing affordable housing units under the applicable provisions of the Land Use Ordinance. Other revenue sources for the fund may include grants, donations, loans, interest payments, or other contributions or assignments.

The principal and interest earned on funds received from developers, grants, donations, loans, interest payments, or other revenues that may become available also accrue to this fund. As the Affordable Housing Special Revenue Fund develops over time, it is anticipated that funding will be available for time-sensitive acquisition requests that arise outside the established funding cycles.

In June of 2018, the Board of Aldermen passed a half cent property tax increase. This will provide a yearly source of revenue for the fund of approximately \$112,500.

APPROVAL

In 2018 the Board of Aldermen voted to allow the Town Manager to approve or deny funding applications for no more than \$5,000 or 15% of the existing fund, whichever is lower. These applications do not have to provide performance measures and can apply outside of the funding cycles.

Any requests over this threshold that are not appropriated by the Board of Aldermen during the budget cycle will complete the following application. The application will be reviewed by the AHAC and their recommendation to approve or deny funding will go to the Board of Aldermen.

ELIGIBILITY

Nonprofits and individuals working with nonprofits may apply for funds to be used to address projects that meet the Town's affordable housing goals. Please see our website for a list of local housing providers: <http://www.townofcarrboro.org/982/Affordable-Housing>

In order to qualify for participation in the Affordable Housing Special Revenue Fund process, the following criteria must be met by the beneficiaries (individuals), if applicable, and substantiated by the applicant (nonprofit organizations):

- a. Beneficiaries must be a resident of Carrboro or the Carrboro planning jurisdiction, or purchasing a home in Carrboro or the Carrboro planning jurisdiction;
- b. Beneficiaries or applicants must be unable to obtain a loan, either subsidized or unsubsidized, on comparable terms and conditions;
- c. Beneficiaries or applicants must be the owner of the property in fee simple or leasehold estate and have paid or have appropriate arrangements with the county tax assessor to pay the tax bill, if the property is to be rehabilitated, or have clear title if the property is to be purchased or constructed;
- d. Beneficiaries must be residing in the property to be rehabilitated, or if purchased or constructed, occupy the property when the acquisition is completed. The building or affordable unit that is subject to program funding must have an anticipated life of at least 20 years after rehabilitation, or 30 years, if constructed or acquired;
- e. Beneficiaries must have a gross household income of 115% of the Area Median Income or less, with priority given to households at 80% of AMI and below for homeowners, and 60% of AMI and below for renters, unless otherwise described (Please see Attachment A for current income limits.);
- f. Beneficiaries must also have an intact homeowner's insurance policy, if applicable.

PROJECT REPORTING AND MONITORING

Recipients of funds for development are required to submit written progress reports to the Town by the end of the fiscal year (June 30) to monitor progress and performance, financial and administrative management, and compliance with the terms of the performance agreements. Reporting information may include: progress toward achieving performance goals, description of activities/challenges, and revisions of proposed project timelines/budgets. Please submit annual reports electronically by June 30 to: rbuzzard@townofcarrboro.org

Recipients of funds for home repairs/rehab are to submit details of work completed when submitting invoices for reimbursement of funds.

PERMITTED USES OF FUNDING

Development & Acquisition

Loans: 1. To guarantee the payment of loans or subsidize the interest rate on loans made by financial institutions to beneficiaries for the purpose of acquiring affordable housing.

2. To provide direct deferred payment loans to beneficiaries to supplement loans made by financial institutions for the purpose of acquiring affordable housing.

Land Banking: To assist in the purchase of land for conveyance to nonprofit affordable housing agencies.

Construction: To pay some or all of the expenses associated with the construction of affordable housing.

Acquisition: To acquire developed properties suitable for resale to individuals or families. Applicants qualifying under the percentage of AMI shall be approved in advance by the Board of Aldermen.

Pre-development Costs: To pay some or all of the pre-development costs (such as feasibility studies, appraisals, land options and preparation of an application) for projects to be developed for the purpose of providing rental or owner-occupied affordable housing.

Land Trust: To provide grants to organizations for land trust projects that guarantee long-term affordability of a property through a 99-year renewable ground leases or for maintenance of land trust housing stock.

Subsidy: To provide permanent subsidies to reduce the sale price of new or existing housing units so as to make them more affordable.

Rehabilitation & Preservation

- To provide for emergency home repairs of properties in the affordable housing stock. *
- To provide for the maintenance of properties in the affordable housing stock that are falling into disrepair.*
- To guarantee the payment of loans or subsidize the interest rate on loans made by financial institutions to beneficiaries for the purpose of rehabilitating affordable housing.
- To provide direct deferred payment loans to beneficiaries to supplement loans made by financial institutions for the purpose of rehabilitating affordable housing.
- To provide grants or loans to nonprofits to avoid losing homes in the permanent affordable housing stock as a result of foreclosure.

Housing Stabilization

- To provide rental and/or utility deposit grants for Housing Choice Voucher, Permanent Supportive Housing (PSH), Rapid Re-housing, HUD-VASH and Housing Opportunities for Persons w/ AIDS (HOPWA) recipients relocating to rental units in Carrboro as a result of their current rental units no longer accepting a housing subsidy listed above.*
- To provide rental and/or utility deposit grants for those who have been assessed by the Coordinated Entry process as it relates to homelessness and have identified safe, decent, and affordable housing. *
- Assistance may be used for payment of security deposits, utility connections and/or rental payments given extenuating circumstances.*

*Starred items requesting no more than \$5,000 or 15% of the existing fund, whichever is lower, do not have to provide performance measures and can apply outside of the funding cycles.

FUNDING PRIORITIES

The fund is dedicated to the development and preservation of affordable housing. Priority goals include **increasing the supply of affordable housing units, increasing the quality of housing stock while maintaining affordability, and helping people stay in the homes they have (both owners and renters).**

Priority project areas include:

- Rental projects that serve households with incomes 60% and below the Area Median Income (AMI).
- Homeownership projects that serve households with incomes 80% and below the AMI.

GENERAL APPLICATION INFORMATION AND PROCEDURES

Funding applications are accepted three times a year: October 1, January 1, and April 1. Funding is based on the availability of funds. Only as many funding cycles will be completed as necessary to use the available funds. All application documents should be submitted electronically to Rebecca Buzzard, 919-918-7438 or rbuzzard@townofcarrboro.org. Applications are reviewed by the Affordable Housing Advisory Commission and evaluated using a scoring rubric, which is available as Attachment C. The AHAC's recommendations for funding are then forwarded to the Board of Aldermen for final approval.

CHECKLIST OF REQUIRED DOCUMENTATION

Application:

<input checked="" type="checkbox"/>	Section 1:	Applicant and Project Overview
<input checked="" type="checkbox"/>	Section 2:	Project Description
<input checked="" type="checkbox"/>	Section 3:	Performance Measurements*
<input checked="" type="checkbox"/>	Section 4:	Project Budget and Pro-forma
<input checked="" type="checkbox"/>	Section 5:	Agency Description
<input checked="" type="checkbox"/>	Section 6:	Disclosure of Potential Conflicts of Interest

Other Required Attachments:

Please provide **one copy** of each of the following documents (once per year):

- Current list of Board of Directors, including addresses, phone numbers, terms, and relevant affiliations
- Current Bylaws and Articles of Incorporation
- IRS tax determination letter [501(c)(3)] (if applicable)
- Most recent independent audit (if applicable)

Applications may not be considered for the following reasons:

1. Project does not align with the eligibility criteria for these funding sources
2. Applicant has demonstrated poor past performance in carrying out projects or complying with funding guidelines
3. Applicant fails to provide required information
4. Incomplete or late applications

*Starred items requesting no more than \$5,000 or 15% of the existing fund, whichever is lower, do not have to provide performance measures and can apply outside of the funding cycles.

PLEASE CALL OR EMAIL REBECCA BUZZARD WITH FUNDING QUESTIONS: 919-918-7438 OR rbuzzard@townofcarrboro.org

FUNDING APPLICATION

DATE: 12/5/19

Section 1: APPLICANT AND PROJECT OVERVIEW

A. Applicant Information

Applicant/Organization's Legal Name: Community Home Trust

Primary Contact Person and Title: Director of Operations and Finance

Applicant/Organization's Physical Address: 109 Conner Drive, Suite 1000, Chapel Hill, 27514

Applicant/Organization's Mailing Address: P.O. Box 2315, Chapel Hill, NC 27510

Telephone Number: 919-967-1545

Email Address: lwoolworth@communityhometruster.org

B. Project Information

Project Name: 105 Wesley Street, Carrboro, NC 27510

Total Project Cost: \$130,000

Total Amount of Funds Requested: \$30,000

Please specify which permitted use of funding is being requested (as listed in Section 2: C.1.):

Acquisition (for rental)

Proposed Use of Funds Requested (provide a concise description of proposed project and how it meets the criteria of eligible uses):

105 Wesley is a 2 bedroom, 1 bath home built in 1957 located in the Carr Ct. neighborhood. It is currently owned by two brothers. One brother has been residing there for over 20 years. The other brother wishes to sell the home. Self-Help will be purchasing the home from the brothers in December, 2019 through the Northside Neighborhood Initiative. The brother currently residing in the home does not have the funds to purchase the home.

The residing brother earns approximately \$14,400 per year, or \$1,200/month, which is 24% AMI for a household of one. If he is forced to move from his home, he cannot afford to live elsewhere.

After purchasing the home, Self-Help plans to combine some proceeds from the brother's sale with a grant from the Oak Foundation to complete renovations on the home, estimated to cost \$50,000. The scope of work includes repair and replacement of flooring, interior wall repair and paint, new gutters, crawlspace and attic repairs to increase efficiency, new kitchen and bath fixtures, and plumbing and electrical repairs.

Once the home is renovated, CHT will purchase the home for a price of \$130,000. We will then rent it to the residing brother for \$200-\$225/month, which is 30% of his gross monthly income after utilities. He can live there as long as he likes. Once he moves out, the home will be preserved as an affordable home, either as a rental or ownership unit, serving individuals earning between 30%-80% AMI.

To the best of my knowledge and belief all information and data in this application are true and current. The document has been duly authorized by the governing board of the applicant.

Signature: _____

Robert Dowling

Date: _____

December 11, 2019

Executive Director or other Authorized Signatory

Section 2: PROJECT DESCRIPTION

Please provide a thorough description of the project (by answering the "who," "what," "when," and "where" questions about your project). **Do not assume the reader knows anything about the project.**

A. Project Name

1. Project Name: 105 Wesley St., Carrboro, NC 27510

B. "Who"

1. Who is the target population to be served and how will their needs be addressed through this project? If this is a repair or rehabilitation project, please address how the beneficiary meets eligibility requirements and provide substantiation, such as a deed, homeowner insurance policy statement, etc.

The tenant is an elderly gentleman living only on social security. He earns \$1200/month or 24% of the area median income. If he is unable to remain in his home, it is highly unlikely he will be able to find another alternative that is affordable. Having lived in the home for over 20 years, he also has the desire to stay in his long-time residence.

2. Please indicate the income of the beneficiaries (households) to be served through the proposed project. Please see **Attachment A** for the current income limits for the Durham-Chapel Hill MSA. Please also provide documented income data for the intended recipients, such as the most recent tax return, if submitting on behalf of an individual.

Income Group (Area Median Income)	Number of Beneficiaries	% of Total Beneficiaries
<30% of the AMI	1	
31%-60% of AMI		
61-80% of AMI		
81-100% of AMI		
101-115% of AMI		
TOTAL	1	

3. **Project Staff.** Please provide names of staff, contractors, and/or volunteers that will be involved with the project. Describe their responsibilities with the project and track record in successful completion of similar projects in the past:

Deanna Carson, Homeownership Program Manager - Responsible for verifying income and program eligibility. Deanna is a HUD Certified Counselor and has worked with clients for over 10 years.

Heather Hayes, Bookkeeper - Responsible for rent collection and vendor payments.

Ian Morse, Property Manager - Responsible for managing the repairs and maintenance required to ensure the home is well maintained. Ian currently manages 1 rental property and 266 homeownership units. He is a licensed home inspector with the state of NC.

Felicia Stroud, Operations Specialist - Responsible for dealing with tenant issues, such late payment of rent or lease violations.

Lori Woolworth, Director of Operations and Finance - Responsible for managing the staff, operations, and finances related to the project. As the broker, she will also prepare and execute the lease agreement with the tenant.

C. "What"

1. **Type of Activity.** Please check the category under which your project falls.

- Acquisition
- Pre-development costs
- Rental subsidy
- Ownership subsidy
- New construction for homeownership
- New construction for rental
- Rehabilitation for owner-occupied or rental (including urgent repairs - see *)
- Land banking
- Grant to land trust
- Rental deposit / utility connection assistance (Max \$1,000 - see *)
- Loan payment or loan subsidy
- Foreclosure assistance
- Other (specify):

**Starred items requesting no more than \$5,000 or 15% of the existing fund, whichever is lower, do not have to provide performance measures and can apply outside of the funding cycles.*

2. Project Description. Please provide a general overview of your project, including what you are planning to produce and how you are planning to carry out the project.

We plan to purchase a newly renovated home from Self-Help Credit Union for \$130,000. We will then lease the property back to the current owner at an affordable rent CHT will manage the property, including rent collection and repairs and maintenance.

D. "Where"

1. Project Location. Please be as specific as possible.

105 Wesley Street, Carrboro, NC 27510

It is located in the Carr Court neighborhood between Eugene St. and Hargraves St. It is located on the corner of Eugene and Wesley. It is right across the street from another Home Trust home.

2. **Project Size (if applicable).** Please provide the size of development site: _____ acres

Please attach the following:

- Site map showing lot boundaries, locations of structure(s), and other site features General
 location map (at least ½ mile radius)

E. "When"

Attach a **detailed** timetable showing when each work task will be completed (e.g., planning; obtaining financial commitments; design; environmental review; bidding; loan closing; key milestones in construction; marketing; final inspection; occupancy; etc.)

F. Project Details

If the questions below are not applicable or the requested information is not currently available, please insert N/A.

1. Property Acquisition.

- a. Has your agency acquired real property in order to carry out the project, or is property acquisition planned? Property acquisition is planned.
- b. Is the property currently occupied? If so, attach a description of your plan to relocate.
- c. Please attach an appraisal of the property.
see exhibit A

2. Construction/Rehabilitation Detail.

- a. How many units will be newly constructed?
N/A
- b. How many units will be rehabilitated?
N/A
- c. What is the square footage of each unit?
N/A
- d. What is the number of bedrooms in each unit?
N/A
- e. What is the number of bathrooms in each unit?
N/A
- f. How many units will have full ADA accessibility?
N/A
- g. Is the proposed project located in Carrboro Town limits, ETJ, or transitional area?
N/A
- h. Please attach the following:

- Floor plan(s)
- Elevation(s)
- List of Energy Efficiency measures included in the project (if applicable)
- List of Universal Design principles included in the project (if applicable)

3. Design, Affordability, Marketing, and Supportive Services.

- a. Describe any methods to ensure long-term affordability of housing units, including subsidy recapture, equity sharing, deed restrictions, etc.

The deed to the property will be in the name of Community Home Trust. After this tenant leaves, if the CHT Board of Directors decide to convert it to a homeownership home, the deed will remain in the name of Community Home Trust and we will use a 99-year ground lease to keep the home affordable in perpetuity.

- b. What are the proposed rents (including utility costs) or sales prices for completed units?

The proposed rent will be between \$200-225, depending on the tenant's final income calculation. The utilities are estimated to be \$145/month and will be the responsibility of the tenant.

- c. Explain your agency's process for marketing to ensure an adequate pool of income-eligible renters to buyers:

Due to the nature of this project, the home will not be marketed. Our standard marketing procedures include TMLS, our website, flyer distributions in the neighborhood, and local outreach events.

- d. Describe the use of energy efficient principles, universal design, and/or materials with extended life span.

Additional insulation will be added to the attic and crawlspace.

e. What supportive services, if any, will be provided through this project?

As the landlord, standard services will be offered to support the tenant and ensure his success. If additional support services are needed we will refer him to the County resources currently available.

Section 3: PERFORMANCE MEASUREMENTS

A. Goals and Objectives

Please complete the following chart with information about the project's goals and objectives.

Goal/Objective	Measurement
<i>Ex: Provide housing for low- to moderate-income households.</i>	<i>Ex: By 2020, build ten units that are affordable to households earning less than 80%AMI.</i>
Provide a long-term affordable rental home for a tenant earning less than 30% AMI.	The tenant will be able to stay in his long-term residence at a cost that is affordable.
Add a permanently affordable home to our inventory.	The single-family home will remain in our inventory and remain affordable in perpetuity.

B. Alignment with Town Goals and adopted affordable housing strategies.

Please explain how the proposed project aligns with the Board of Aldermen Goals and adopted affordable housing strategies.

This project allows us to acquire developed properties suitable for resale to individuals or families. It also provides a permanent home to an individual earning less than 30% AMI.

Section 4: PROJECT BUDGET AND PRO-FORMA

A. Project Budget

Attach a **detailed project budget** in Excel format showing all sources and uses of funds. Indicate which funds are committed or pending and include the % of committed funds toward this project. Attach funding commitment letters where available or copies of funding applications previously submitted.

Has an appraisal been conducted? If so, please attach.

B. Terms of Project Funding

Please specify the type of funding request for which you are applying:

Grant Loan

C. Pro-forma (for rental property only)

If you are developing a property for rent, please attach a 20-year pro-forma showing estimated income, expenses, net operating income, debt service, and cash flow.

Section 5: ORGANIZATION DESCRIPTION

A. Organization

What is your organization's . . .

1. Mission statement?

To strengthen our community with permanently affordable housing opportunities.

2. Incorporation date (Month and Year)?

March 1990

3. Estimated Total Agency Budget for this fiscal year?

\$ 1.08 million

4. Total number of agency staff (full time equivalents):

9

B. Organization Track Record and Community Support

Please describe your organization's experience and ability to carry out the proposed project, including:

1. Evidence of coordination of this application with other organizations to complement and/or support the proposed project

The project was a collaborative effort between the Jackson Center, Self-Help Credit Union, Orange County, Community Home Trust, and the Town of Carrboro.

2. Involvement of intended beneficiaries of the project in the planning process

Staff from the Jackson Center and CHT have discussed this project with the long-term resident who will be remaining in his home. He is very appreciative for the opportunity to stay there and rent at an affordable cost. He is also excited that when he no longer needs the house, he will be contributing to permanent affordable housing his neighborhood. The owner has worked with Self-Help and the Jackson Center to develop a scope of work for renovations.

3. Past achievements in carrying out similar projects and evidence of successful record of meeting proposed budgets and timetables

CHT did a similar project to this last year, however, the owner decided to not move back into the home due to the unexpected death of her husband. The home was later sold as a permanently affordable homeownership unit to a buyer earning less than 80% AMI. We have managed single-family rental properties for nearly 20 years.

4. Collaborative relationships with other agencies,

On various projects we have collaborated with Habitat for Humanity of Orange County, the Jackson Center, Self-Help Credit Union, IFC, Justice United, Caramor, CEF, CASA, EmPOWERment, and TOCH public housing. We have worked with these agencies to develop and implement the Master Leasing program, provide financial and housing education, and purchase/rehab in Northside. We are also working with some of these agencies to develop new housing in Chapel Hill.

5. Plans to develop linkages with other programs and projects to coordinate activities so solutions are holistic and comprehensive

The Jackson Center has a current relationship with the owner and has been able to maintain an open dialogue about what he wants, as well as provide property tax support. If support services are needed, we currently have a relationship with social workers at IFC that provide support services for our Master Leasing Program.

6. Any other features relating to organization capacity that you consider relevant, (i.e. property management experience, including accepting Section 8 Vouchers, etc.).

We currently have experience as property managers, both as HOA community managers and rental property managers. We accept Section 8 vouchers. We are also experienced with multi-unit rentals, as the owners of The Landings at Winmore.

Section 6: DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Are any of the Board Members or employees of the agency which will be carrying out this project, or members of their immediate families, or their business associates:

- a) Employees of or closely related to employees of the Town of Carrboro
YES NO
- b) Members of or closely related to members of the governing bodies of Carrboro?
YES NO
- c) Current beneficiaries of the project/program for which funds are requested?
YES NO
- d) Paid providers of goods or services to the program or having other financial interest in the program?
YES NO

If you have answered YES to any question, **please explain below**. The existence of a potential conflict of interest does not necessarily make the project ineligible for funding, but the existence of an **undisclosed** conflict may result in the termination of any grant awarded.

Barbara Foushee is a CHT board member as well as a member of the Board of Aldermen.

105 Wesley Street, Carboro
20 Year Rental Projections

Monthly Income:	\$ 1,200	Expense Escalation	3%
Maximum Housing Costs:	\$ 360	Rent Escalation	1%
Utility Costs	\$ 145	Recurring Annual Charges	
Rent Amount	\$ 215	Insurance	\$ 800
Income Escalation	1.0%	HVAC Maint	\$ 210
		Taxes	\$ 185
		Termite Renewal	\$ 85
		Regular Maint	\$ 1,000
		One Time Charges	3% escalation
		Termite Warranty	Year
		HVAC Replacement	1
		Hot Water Replacement	15
		Roof Replacement	10
			12

Sources of Funds	
CHT Project Reserves	\$ 60,000
Town of Carboro	\$ 30,000
HOME Funds	\$ 40,000
Purchase Price	\$ 130,000

Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	2037
Rental Income	2,580	2,606	2,632	2,658	2,685	2,712	2,739	2,766	2,794	2,822	2,850	2,878	2,907	2,936	2,966	2,995	3,025	3,056	3,086	3,117	
Less: Annual Expenses	(1,280)	(1,312)	(1,345)	(1,378)	(1,413)	(1,448)	(1,484)	(1,522)	(1,560)	(1,599)	(1,639)	(1,679)	(1,721)	(1,764)	(1,809)	(1,854)	(1,900)	(1,948)	(1,996)	(2,046)	
Less: Regular Maintenance	(1,000)	(1,030)	(1,061)	(1,093)	(1,126)	(1,159)	(1,194)	(1,230)	(1,267)	(1,305)	(1,344)	(1,384)	(1,426)	(1,469)	(1,513)	(1,558)	(1,605)	(1,653)	(1,702)	(1,754)	
Less: One-Time Expenses	(593)	0	0	0	0	0	0	0	0	(1,493)	0	(5,248)	0	0	(9,319)	0	0	0	0	0	
Net Income	(253)	284	226	187	146	104	60	15	(33)	(1,580)	(132)	(5,434)	(240)	(297)	(9,674)	(416)	(480)	(545)	(613)	0	(883)

(19,419)

Exhibit A

105 Wesley Drive, Carrboro, NC 27510

Section 2: Project Description

E. When

Home is purchased by Self-Help	December 2019
Renovation is completed by Self-Help	March 2019
Home is sold to CHT	March 2019
Lease executive with tenant	March 2019

F. Project Details

There has been no appraisal done on the property in its current condition. The tax value is \$155,800, and it is my professional opinion as a broker the home is worth between \$175,000 - \$205,000 in its current condition. We will get an official appraisal prior to acquisition, after the home is renovated.

Community Home Trust Board of Directors
January 2020

Title	First	Last	Address	City	State	Zip	Phone	E-mail	Term Ends	Affiliation	Term
President	David	Brehmer	1538 Pathway Drive	Carrboro	NC	27510	(919) 933-7531	dbrehmer@firstcarolina.org	Oct. 2020	Community member	second
Vice President	Charles	Mills	601 W. Rosemary St. Unit 204	Chapel Hill	NC	27516	(919) 933-7152	dooksux2407@yahoo.com	Oct. 2020	Homeowner board member	second
Treasurer	Debra	Ives	102 Faison Road	Chapel Hill	NC	27517	(919) 448-8655	ives.debra@yahoo.com	Oct. 2021	Community member	second
Secretary	George	Barrett	223 N. Roberson St.	Chapel Hill	NC	27516	(704) 891-6520	george@jacksoncenter.info	Oct. 2022	Community member	second
Board Member	Barbara	Foushee	100 Williams Street	Carrboro	NC	27510	(919) 270-4087	bmfoushee@townofcarrboro.org	Dec. 2022	Appointed by Town of Carrboro	first
Board Member	Kathleen	Ferguson	517 Central Ave.	Hillsborough	NC	27278	(919) 998-2153	kathleen.ferguson@hillsboroughnc.org	Dec. 2019	Appointed by Town of Hillsborough	second
Board Member	Nancy	Oates	127 Greenway Landings	Chapel Hill	NC	27516	(919) 942-0964	noates@townofchapelhill.org	Dec. 2019	Appointed by Town of Chapel Hill	second
Board Member	Emily	Hinkle	210 Trellis Court	Chapel Hill	NC	27516	(919) 704-0310	emysue@comcast.net	Oct. 2020	Homeowner board member	second
Board Member	Sally	Greene	406 Morgan Creek	Chapel Hill	NC	27517	(919) 260-4077	sgreene@townofchapelhill.org	Oct. 2020	Community member	second
Board Member	Ava	Miles	140-206 W Barbee Chapel Rd	Chapel Hill	NC	27517	(919) 518-5851	ahollywood@hotmail.com	Oct. 2020	Homeowner board member	first
Board Member	Ken	Reiter	303 Rock Garden Road	Chapel Hill	NC	27516	(919) 259-2088	kreiter@belmontsaxe.com	Oct. 2021	Community member	second
Board Member	Sergio	Escobar	104 Bella Drive	Chapel Hill	NC	27516	(919) 260-3546	seresfer@hotmail.com	Oct. 2021	Homeowner board member	first
Board Member	Earl	McKee	5200 Kiger Road	Rougemont	NC	27572	(919) 812-3248	emckee@orangecountync.gov	Jan. 2021	Appointed by Orange County	first
Board Member	Kelley	Gregory	204 Lexes Trail	Chapel Hill	NC	27516	(919) 929-2089	kghutterflyke@gmail.com	Oct. 2021	Homeowner board member	second
Board member	Bruce	Warrington	103 Little Branch Trail	Chapel Hill	NC	27517	(919) 843-5252	bruce.warrington@unc.edu	Oct. 2022	UNC appointee	first

STATE OF
NORTH
CAROLINA



Department of The
Secretary of State

To all whom these presents shall come, Greeting:

I, Rufus L. Edmisten, *Secretary of State of the State of North Carolina*, do hereby certify the following and hereto attached (4 sheets) to be a true copy of

ARTICLES OF INCORPORATION
OF
ORANGE COMMUNITY HOUSING CORPORATION

and the probates thereon, the original of which was filed in this office on the 2nd day of April, 1990 after having been found to conform to law.

In Witness Whereof, I have hereunto set my hand and affixed my official seal.

Done in Office, at Raleigh, this 2nd day of April in the year of our Lord 1990.



Rufus L. Edmisten

Secretary of State

ARTICLES OF INCORPORATION

OF

ORANGE COMMUNITY HOUSING CORPORATION

We, the undersigned natural persons of the age of twenty-one years or more, acting as incorporators for the purpose of creating a non-profit corporation under the laws of the State of North Carolina, as contained in Chapter 55A of the General Statutes of North Carolina, entitled "Non-profit Corporation Act", and the several amendments thereto, hereby do set forth:

ARTICLE I

The name of this corporation is Orange Community Housing Corporation.

ARTICLE II

This corporation is organized pursuant to the provisions of the General Nonprofit Corporation Law of the State of North Carolina. The period of duration for this corporation shall be perpetual.

ARTICLE III

The purposes for which this corporation is formed are exclusively charitable and educational and consist of the following:

- A. The specific and primary purposes are:
1. To support and initiate construction, conversion, or rehabilitation of both rental and owner-occupied housing, focusing on families and individuals with income levels at or below the median for the Raleigh-Durham-Chapel Hill Standard Metropolitan Statistical Area (SMSA).
 2. To expand opportunities for persons and families of an income who otherwise would not be able to find or afford a suitable place to live in the area serviced by the Corporation by seeking resources for constructing, rehabilitating, and providing decent, safe and sanitary housing.
- B. The general purposes and powers are to have an exercise all rights and power conferred on corporation formed under the General Nonprofit Corporation Law of the State of North Carolina, provided, however, that this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the specific and primary purposes of this corporation.

ARTICLE IV

This corporation shall have no members.

ARTICLE V

The address of this corporation's initial registered office is

103 Laurel Avenue
Carrboro, North Carolina 27510
Orange County

The name of the initial registered agent of this corporation at the above address is Keith E. Aldridge.

ARTICLE VI

- A. This corporation is organized and operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United State Internal Revenue Law), or (ii) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United State Internal Revenue Law).
- B. No substantial part of the activities of this corporation shall consist of the carrying on of propaganda or otherwise attempting to influence legislation, nor shall this corporation participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

ARTICLE VII

The number of directors constituting the initial board of directors shall be thirteen (13) and the names and addresses of the persons who are to serve as directors until the first meeting of the corporation or until their successors are elected and qualified are:

Donald A. Boulton	1140 Burning Tree Drive, Chapel Hill, NC
Hilliard Caldwell	2535 Old Hillsborough Rd., Chapel Hill, NC
Jacquelyn Gist	502 Forest Court, Carrboro, NC
Susan Gladin	(no street address), Hillsborough, NC
Richard Hildebrandt	(no street address), Hillsborough, NC
Paul Leung	100 Hunter Hill Place, Chapel Hill, NC
Paul K. Morris	335 Burlage Circle, Chapel Hill, NC
W. Whitfield Morrow	218 Hillcrest Circle, Chapel Hill, NC
Margaret B. Pollitzer	513 Morgan Creek Road, Chapel Hill, NC
Margi E. Shoffner	318 Summerfield Crossing, Chapel Hill, NC
Everett C. Thomas	112 Glosson Circle, Carrboro, NC
Gloria Williams	436 Piney Mountain Rd., Chapel Hill, NC
D. Diana Woolley	1209 #2 Hillsborough Road, Carrboro, NC

The manner in which Directors shall be chosen and removed from office, their qualifications, powers, duties, compensation, if any, tenure of office, the manner of filling vacancies on the Board, and the manner of calling and holding meetings of the Board of Directors, shall be as stated in the Bylaws.

The authorized number, if any, and qualifications of members, the property, voting, and other rights and privileges of members and their liabilities to dues and assessments and the method of collection, and the termination and transfer of membership, shall be as set forth in the Bylaws.

ARTICLE VIII

The names and addresses of all the incorporators are:

Margi E. Shoffner	318 Summerfield Crossing, Chapel Hill, NC
Margaret B. Pollitzer	513 Morgan Creek Road, Chapel Hill, NC
D. Diana Woolley	1209 #2 Hillsborough Road, Carrboro, NC

ARTICLE IX

The property of this corporation is irrevocably dedicated to charitable and educational purposes and no part of the net income or assets of this corporation shall ever inure to the benefit of any director, officer, or member thereof or to the benefit of any private person. Upon the dissolution or winding up of the corporation, its assets remaining after payment, or provision for payment of all debts and liabilities of this corporation shall be distributed to a nonprofit fund, foundation or corporation which is organized and operated exclusively for charitable and educational purposes and which has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code.

IN TESTIMONY WHEREOF, we have hereunto set our hands, this the 27th day of MARCH, A.D. 1990.

Margi E. Shoffner
Margaret B. Pollitzer
D. Diana Woolley

STATE OF NORTH CAROLINA
 COUNTY OF ORANGE

This is to certify that on the 27th day of March, A.D. 1990, before me, a Margi E. Shoffner, Margaret B. Pollitzer, and D. Diana Woolley personally appeared who, I am satisfied, are the persons named in and who executed the foregoing Article of Incorporation, and I having first made known to them the contents thereof, they did each acknowledge that they signed and delivered the same as their voluntary act and deed for the uses and purposes therein expressed.

In Testimony Whereof, I have hereunto set my hand and official seal this the 27th day of March, A.D. 1990.

Livnie C. Schleich
 Notary Public

My Commission Expires 11-19-92



IRS Department of the Treasury
Internal Revenue Service

P.O. Box 2508, Room 4010
Cincinnati OH 45201

In reply refer to: 4077550279
July 06, 2009 LTR 4168C 0
56-2141179 000000 00 000
00030040
BODC: TE

COMMUNITY HOME TRUST
104 JONES FERRY RD STE C
CARRBORO NC 27510-2036



027531

Employer Identification Number: 56-2141179
Person to Contact: Sophia Brown
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This is in response to your request of June 12, 2009, regarding your tax-exempt status.

Our records indicate that a determination letter was issued in January 2000, that recognized you as exempt from Federal income tax, and discloses that you are currently exempt under section 501(c)(3) of the Internal Revenue Code.

Our records also indicate you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section(s) 509(a)(1) and 170(b)(1)(A)(vi).

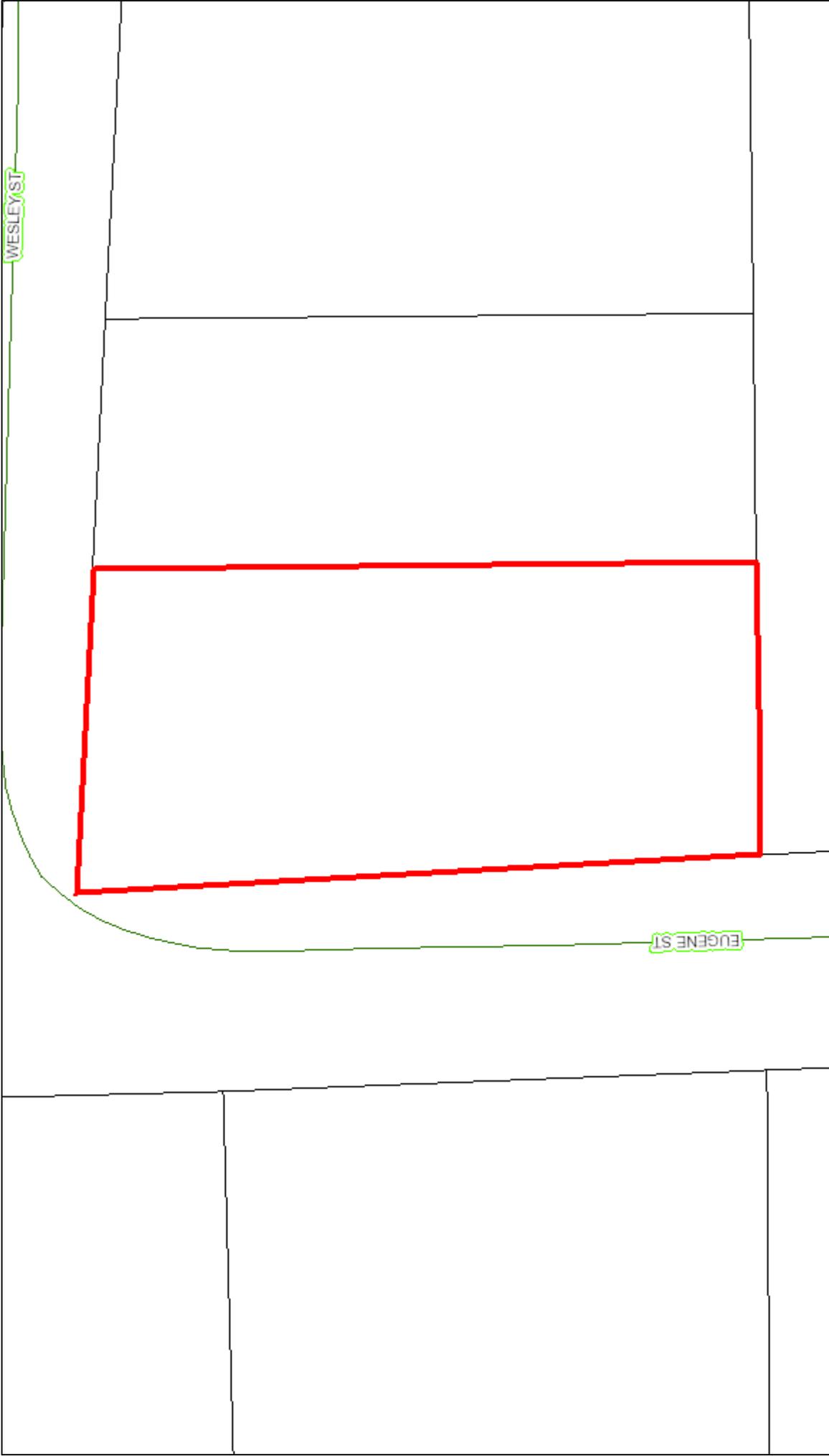
Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely yours,

Cindy Westcott
Manager, EO Determinations

Orange County



December 16, 2019 This map contains parcels prepared for the inventory of real property within Orange County, and is compiled from recorded deed, plats, and other public records and data. Users of this map are hereby notified that the aforementioned public primary information sources should be consulted for verification of the information contained on this map.

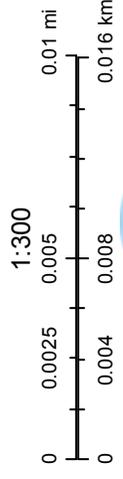
The county and its mapping companies assume no legal responsibility for the information on this map.

PIN: 9778956264

OWNER 1: ATWATER ALAN SR ET AL
OWNER 2: ATWATER ROY L
ADDRESS 1: 105 WESLEY ST
ADDRESS 2:
CITY: CARRBORO
STATE, ZIP: NC 275102325
LEGAL DESC: 3 CARR CT P5/43

SIZE: 0.14 A
DEED REF: 6624/460
RATECODE: 21
TOWNSHIP: CHAPEL HILL
BLDG SQFT: 864
YEAR BUILT: 1957

BUILDING COUNT: 1
LAND VALUE: \$90,000
BLDG_VALUE: \$65,800
USE_VALUE: \$
TOTAL VALUE: \$155,800
DATE SOLD: 08/20/2019
TAX STAMPS: 60



Google Maps

105 Wesley Street, Carrboro

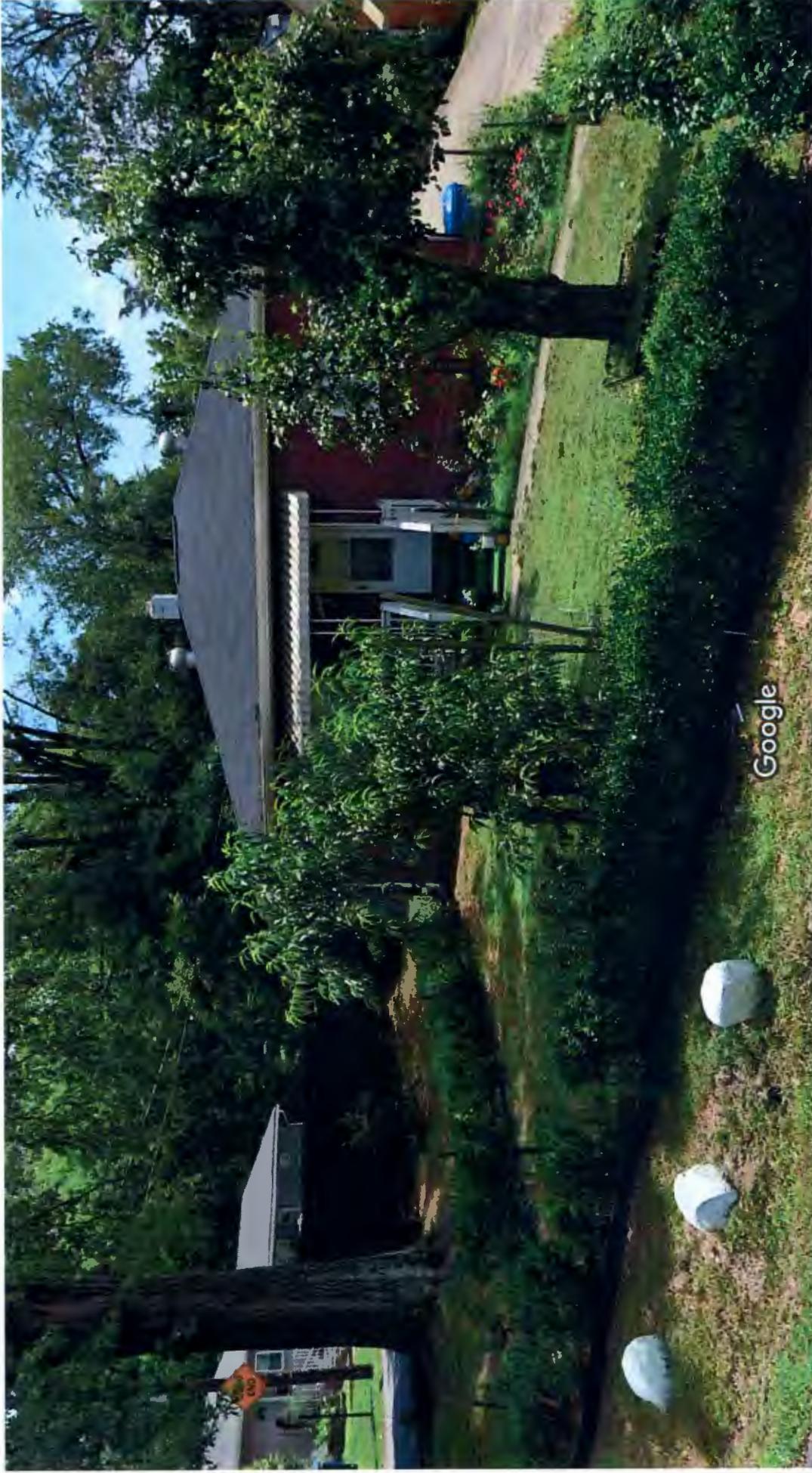


Image capture: Jun 2019 © 2019 Google

Street View

road St

Mer

Total Affordable Housing Fund FY 19-20				
Budget Item	Revenues	Commitments	Actual Expenditures	Percent
Fund Allocation as of June 30, 2019	\$ 358,500			
Community Home Trust (CHT) Interlocal Agreement		\$ 73,783	\$ 18,446	40%
Home Consortium		\$ 13,545	\$ -	
OC Partnership to End Homelessness		\$ 35,232	\$ -	
Human Services Grants		\$ 21,000	\$ 21,000	
Affordable Housing Advisory Board		\$ 500	\$ 172	
<i>Deferred Loan Expense</i>		\$ 20,000	\$ -	11%
Center for Community Self-Help		\$ 20,000	\$ -	
RTT: Critical Repair (4 properties)		\$ 28,625	\$	8%
CEF: Rental Deposit Assistance		\$ 1,000	\$ 1,000	3.9%
CEF: Rental Deposit Assistance		\$ 1,000	\$ 1,000	
CEF: Rental Deposit Assistance		\$ 1,000	\$	
CEF: Rental Deposit Assistance		\$ 1,000	\$ -	
CEF: Rental Deposit Assistance		\$ 1,000	\$	
CEF: Rental Deposit Assistance		\$ 1,000	\$	
CEF: Rental Deposit Assistance		\$ 1,000	\$	
CEF: Rental Deposit Assistance		\$ 1,000	\$	
CEF: Rental Deposit Assistance		\$ 900	\$	
CEF: Rental Deposit Assistance		\$ 1,000	\$	
CEF: Rental Deposit Assistance		\$ 1,000	\$	
CEF: Rental Deposit Assistance		\$ 793	\$	
CEF: Rental Deposit Assistance		\$ 1,000	\$	
CEF: Rental Deposit Assistance		\$ 405	\$	
CEF: Rental Deposit Assistance		\$ 1,000	\$	
CEF: Rental Deposit Assistance		\$ 1,000	\$	
Total	\$ 358,500	\$ 226,783	\$ 41,618	63%
Total Available for FY 19-20	\$	\$	131,717	37%
Recurring Expenses				
Critical Home Repair				
Rental Deposit Assistance				
Land banking/loan/would come to AHAC as applicant				



Free Workshop

Fair Housing: Know Your Rights

Saturday, March 28, 2020

10:00 a.m. - 12:00 noon.

Carrboro Century Center

100 N. Greensboro Street ♦ Carrboro, NC

Topics presented will include:

- What are My Rights?
 - Family Status
 - Citizenship Status
 - Gender/Race
 - Disability
- Who do I contact for help?

Who Should Attend?

- Renters
- Homebuyers and Homeowners
- Housing Advocates
- Landlords and Property Managers

Presenter:

Jack Holtzman, Co-Director

Fair Housing Project

Legal Aid of North Carolina, Inc.

This is a FREE seminar, but advanced registration is requested

To register, please call 919-?? or
contact ?? at (email address)

Presented by:

Carrboro Affordable Housing Commission, El Centro Hispano (Carrboro),

Fair Housing Project, Legal Aid of North Carolina, Inc.

Spanish translation and childcare will be available.

