



Affordable Housing Goals Progress and Contract Status Quarterly Report

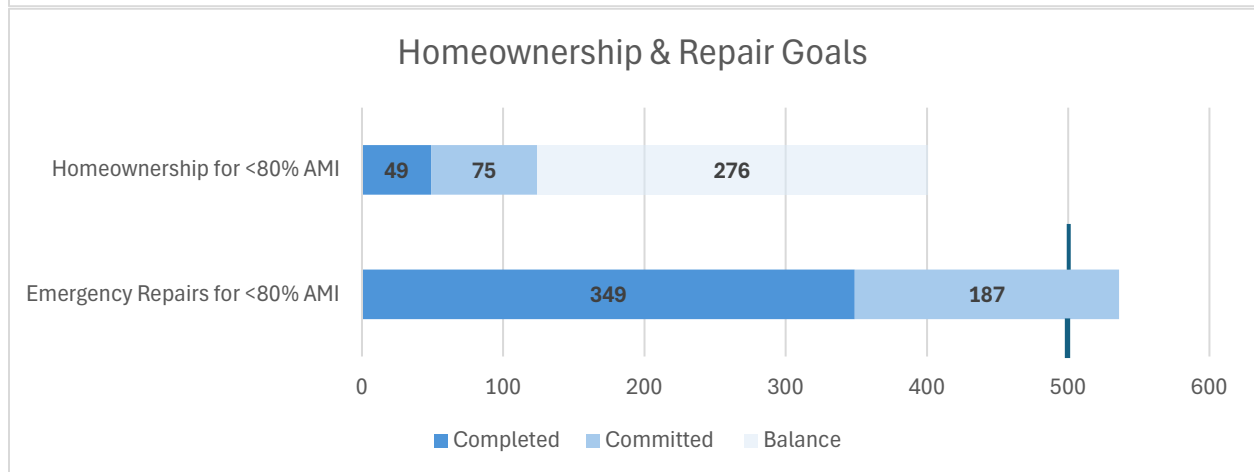
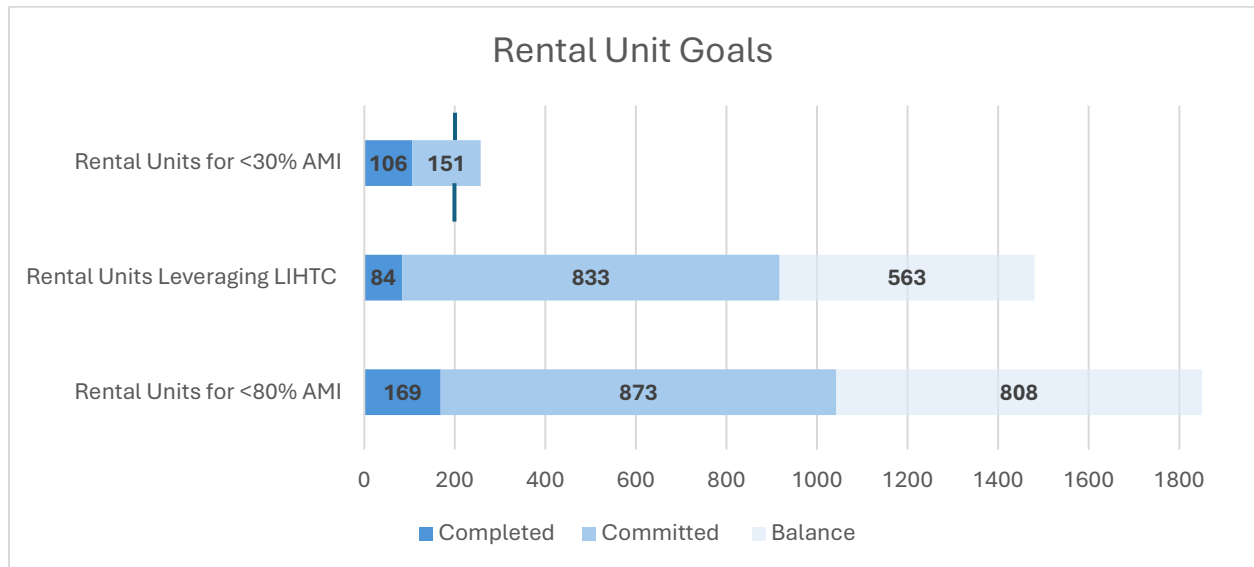
Report Date: December 31, 2024

Prepared for: Affordable Housing Committee

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Affordable Housing Goal Progress

The tables below reflect the status of deliverables associated with the Board of Commissioners' adopted affordable housing goals and describe completed, committed and remaining balances.



*AHC voted to increase rental units <30% goal from 200 to 360 and the repair goal from 500 to 900, the goal is awaiting Board approval.

*Home repairs that have two or more funding sources are counted as one unique household impact towards the goal.



Contract Status Update

The tables below reflect the FY24 AHSP projects completed in the previous quarter and projects in progress,

	Anticipated Impact (Units/HHs)	Actual Expenditures to Date	Impact to Date (Units/HH)	Balance of Obligation	Percent Open
FY 2024 AHSP Projects Completed					
Eblen Charities Tenant Based Rental Assistance	103	\$ 110,000	122	\$ -	0%
ARC of Buncombe County Tenant Based Rental Assistance	15	\$ 25,000	28	\$ -	0%
Asheville Area for Humanity Emergency Repair	36	\$ 250,000	44	\$ -	0%
Mountain Housing Opportunities Emergency Repair	23	\$ 225,000	29	\$ -	0%
PODER Emma Emergency Repair	7	\$ 99,999	9	\$ -	0%
OnTrack Homebuyer Education Expansion New Start	96	\$ 40,000	171	\$ -	0%
Total	280	\$ 749,999	403	\$ -	0%

	Anticipated Impact (Units/HHs)	Actual Expenditures to Date	Impact to Date (Units/HH)	Balance of Obligation	Percent Open
FY 2024 AHSP Projects in Progress					
Eliada Homes Tenant Based Rental Assistance	15	\$ 10,794	9	\$ 4,206	28%
CDCA Construction Loan to Fairhaven Summit	77	\$ 1,111,500	0	\$ 123,500	10%
Total	92	\$ 1,122,294	9	\$ 127,706	10%

	Anticipated Impact (Units/HHs)	Actual Expenditures to Date	Impact to Date (Units/HH)	Balance of Obligation	Percent Remaining
FY24 Affordable Housing Bond Projects in Progress					
MHO Construction Loan to Lakeshore Villas	120	\$ -	0	\$ 3,618,318	100%

The tables below reflect the FY25 AHSP projects progress in the previous two quarters, and projects not yet contracted.

	Anticipated Impact (Units/HHs)	Actual Expenditures to Date	Impact to Date (Units/HH)	Balance of Obligation	Percent Remaining
FY 2025 AHSP Projects In Progress					
Asheville Area Habitat for Humanity Emergency Repair	82	\$ -	0	\$ 574,000	100%
PODER Emma Emergency Repair	24	\$ 75,957	7	\$ 176,043	70%
Mountain Housing Opportunities Emergency Repair	40	\$ 101,046	13	\$ 298,954	75%
United Community Development of NC Emergency Repair	15	\$ -	0	\$ 60,000	100%
Eblen Charities Tenant Based Rental Assistance	150	\$ 75,781	116	\$ 50,219	40%
The Arc of Buncombe County Tenant Based Rental Assistance	12	\$ 4,877	7	\$ 20,123	80%
Asheville Area Habitat for Humanity Down Payment Assistance Loan	4	\$ -	0	\$ 146,000	100%
Asheville Area Habitat for Humanity Glen Bridge Phase II Construction Loan	5	\$ -	0	\$ 136,954	100%
Total	417	\$ 181,704	136	\$ 2,941,088	83%

	Anticipated Impact (Units/HHs)	Actual Expenditures to Date	Impact to Date (Units/HH)	Balance of Obligation	Percent Remaining
FY25 AHSP Projects Not Yet Contracted					
Helpmate Construction Grant	25	\$ -	0	\$ 300,000	100%
Mountain Housing Opportunities Star Point Construction Loan	60	\$ -	0	\$ 1,102,839	100%

	Anticipated Impact (Units/HHs)	Actual Expenditures to Date	Impact to Date (Units/HH)	Balance of Obligation	Percent Remaining
FY25 Affordable Housing Bond Projects in Progress					
Construction Loan LDG Multifamily, LLC - Meribel	156	\$ -	0	\$ 8,468,195	100%

	Anticipated Impact (Units/HHs)	Actual Expenditures to Date	Impact to Date (Units/HH)	Balance of Obligation	Percent Remaining
FY25 Affordable Housing Bond Projects Not Yet Contracted					
Construction Loan Buckeye Community Hope Foundation - Redwood Commons	70	\$ -	0	\$ 1,826,000	100%
Construction Loan Volunteers of America - Laurel Wood	104	\$ -	0	\$ 800,000	100%
Construction Loan Fitch Irick Development - Rocky River Apartments	120	\$ -	0	\$ 7,889,950	100%
Construction Loan Roers Companies - Asheville Affordable Pine Lane	126	\$ -	0	\$ 6,517,699	100%
Construction Loan WDT Development - Lofts at Swannanoa	52	\$ -	0	\$ 379,787	100%
Total	472	\$ -	0	\$ 17,413,436	100%

