



Affordable Housing Goals Progress and Contract Status Quarterly Report

Report Date: July 31, 2024

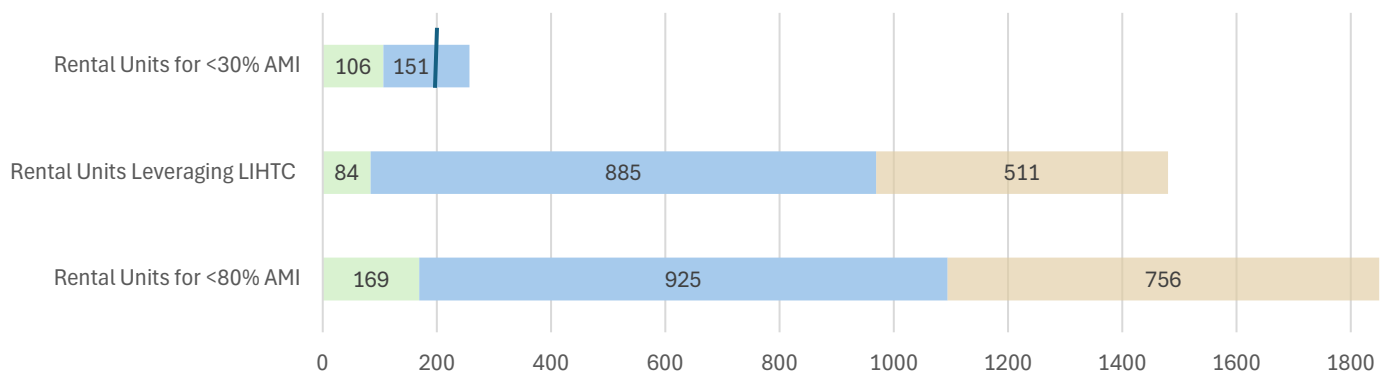
Prepared for: Affordable Housing Committee

Prepared by: Jake Ekberg, Grants Manager

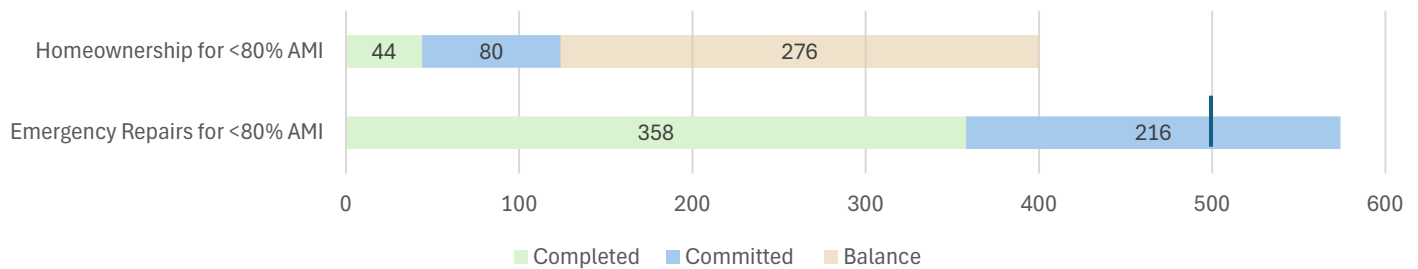
Affordable Housing Goal Progress

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

Rental Unit Goals



Homeownership & Repair Goals



Contract Status Update

The tables below reflect the FY24 AHSP projects completed in the previous quarter, projects in progress, and projects not yet contracted.

	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	121	\$ -	0%
ARC of Buncombe County Tenant Based Rental Assistance	15	\$ 25,000	20	\$ -	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%
Total	184	\$ 709,999	223	\$ -	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	\$ 5,792	4	\$ 9,208	61%
CDCA Construction Loan to Fairhaven Summit	77	\$ 460,083	0	\$ 774,917	63%
OnTrack Homebuyer Education Expansion New Start	96	\$ 28,254	109	\$ 11,746	29%
Total	188	\$ 494,129	113	\$ 795,871	62%

	Anticipated Impact (Units/HHs)	Actual Expenditures to Date	Impact to Date (Units/HH)	Balance of Obligation	Percent Remaining
FY24 Affordable Housing Bond Projects Not Yet Contracted					
MHO Construction Loan to Lakeshore Villas	120	\$ -	0	\$ 3,618,318	100%

The tables below reflect the FY25 projects, all of which are 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 Not Yet Contracted					
Asheville Area Habitat for Humanity Emergency Repair	82	\$ -	0	\$ 574,000	100%
PODER Emma Emergency Repair	24	\$ -	0	\$ 252,000	100%
Mountain Housing Opportunities Emergency Repair	40	\$ -	0	\$ 400,000	100%
United Community Development of NC Emergency Repair	15	\$ -	0	\$ 60,000	100%
Eblen Charities Tenant Based Rental Assistance	150	\$ -	0	\$ 126,000	100%
The Arc of Buncombe County Tenant Based Rental Assistance	12	\$ -	0	\$ 25,000	100%
Helpmate Construction Grant	25	\$ -	0	\$ 300,000	100%
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%
Mountain Housing Opportunities Star Point Construction Loan	60	\$ -	0	\$ 1,102,838	100%
Total	417	\$ -	0	\$ 3,122,792	100%

Construction Loan Buckeye Community Hope Foundation - Redwood Commons	70	\$ -	0	\$ 1,826,000	100%
Construction Loan LDG Multifamily, LLC - Meribel	156	\$ -	0	\$ 8,468,195	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	628	\$ -	0	\$ 25,881,631	100%

