



Affordable Housing Recommendations

To: Davidson Board of Commissioners
From: Cindy Reid, Town Attorney and Affordable Housing Steering Committee Member Ed Harris
Date: December 11, 2018
Re: Affordable Housing Recommendations

1. OVERVIEW

At its November 13, 2018, meeting, the BOC asked for follow up on several steering committee recommendations: the teaching house proposed by the Ada Jenkins Center, repairs and renovations to 4 homes owned and occupied by lower income households and the continuation of down payment assistance.

2. RELATED TOWN GOALS

Strategic Plan: The Town of Davidson will preserve existing affordable housing,* and other indicia of inclusion, and work with a variety of partners to create new available, affordable workforce and elderly housing.

*Affordable housing for the Town of Davidson is defined as incomes between 50% and 120% AMI

Core Value: Davidson's historic mix of people in all income levels and ages is fundamental to our community, so town government will encourage opportunities, services, and infrastructure that allow people of all means to live and work here.

Serve: Households that earn less than 60% and up to 120% AMI.

3. OPTIONS/PROS & CONS

N/A

4. FYI or RECOMMENDED ACTION

Recommended action: approve use of PIL funds as continued down payment assistance. The teaching house is not asking for PIL funds, but the BOC will be asked to approve leasing the house to Ada. Because the repair estimates came in higher than anticipated and included renovations that were not part of the original scope, this item will be rescheduled for January to give staff a chance to meet with Habitat and others to try to reduce the costs.

5. NEXT STEPS

Cindy Reid will ask the BOC to approve renovations and repairs at a January board meeting. The BOC will have an in-depth discussion of land trusts at a March retreat. Cindy and Jamie are exploring local options for a land trust.