

## BOARD OF ALDERMEN

ITEM NO. D(4)

### AGENDA ITEM ABSTRACT

MEETING DATE: May 3, 2011

#### TITLE: Renewal of HOME Consortium Agreements

<b>DEPARTMENT: Economic and Community Development</b>	<b>PUBLIC HEARING: YES or <u>NO</u></b>
<b>ATTACHMENTS:</b> <ul style="list-style-type: none"><li><b>A.</b> Resolution Authorizing the execution of a HOME Consortium Agreement</li><li><b>B.</b> HOME Consortium Agreement</li><li><b>C.</b> Resolution Authorizing the submission of the FY2011-2012 Annual Action Plan for the 2010-15 Consolidated Housing Plan for Orange County, NC</li><li><b>D.</b> Resolution Authorizing the Orange County FY2011-2012 HOME Program Design</li></ul>	<b>FOR INFORMATION CONTACT:</b>  <b>Annette D. Stone, AICP</b> <b>Economic and Community Development Director</b>

#### PURPOSE:

Execute the necessary documents to allow the Town of Carrboro to continue participating in a County-wide Consortium under the federal HOME Program operated by the U.S. Department of Housing and Urban Development as authorized under the HOME Investment Partnership Act, Title II of the Cranston-Gonzalez National Affordable Housing Act of 1990.

#### INFORMATION:

The HOME Program was established to provide funding for various types of housing programs to benefit low-income families. This funding is in addition to the existing federal Community Development grants, rental assistance through the Section 8 Program, The Carrboro Affordable Housing Fund and public housing operating and improvement funding. In 1992, Chapel Hill, Carrboro, Hillsborough and Orange County formed the Orange County HOME Consortium with Orange County acting as the lead entity. The Consortium was established as a local partnership to develop affordable housing.

Included in the attached information is the updated Consortium agreement that establishes the partnership, a resolution authorizing the Town Manager to execute the agreement, a resolution authorizing the County to submit the updated Consolidated Housing Plan for FY 2011-2016 and the Annual Program Design for FY2011-2012. The Carrboro Board of Aldermen requested certain changes to the agreement to ensure adequate representation of all the participating members during meetings. In addition, language was added to automatically renew the agreement every three (3) years unless a member request in writing to be removed from the program. And finally language to revise funding allocations based on decennial census population counts.

**FISCAL IMPACT:**

FY2011-2012 Total HOME Funds Available	\$641,187
Less Administration (10%)	<u>64,119</u>
HOME Project Funds	\$577,068
Plus 25% Local Match	<u>144,267</u>
Total Available for Projects	\$721,335

Carrboro's share of the 25% local match is \$21,640. These dollars are budgeted annually in the Economic and Community Development Department Budget.

**RECOMMENDATION:**

Staff recommends the Board of Aldermen consider the attached resolutions and agreement continuing the Town of Carrboro's participation in the Orange County HOME Consortium.