

BOARD OF ALDERMEN

ITEM NO. D(10)

AGENDA ITEM ABSTRACT

MEETING DATE: June 19, 2012

TITLE: Request from Weaver Community Housing Association to Utilize the Town's Affordable Housing Special Revenue Funds for Sewer Hook-up

DEPARTMENT: Economic and Community Development	PUBLIC HEARING: NO
ATTACHMENTS: <ul style="list-style-type: none">A. Resolution Approving the Request from the Hillsborough Housing CooperativeB. Request from Weaver Community Housing AssociationC. Memo from Robert Dowling, Community Home TrustD. Resolution Creating an Affordable Housing Special Revenue Fund	FOR INFORMATION CONTACT: Annette Stone, AICP Director of Economic and Community Development 919-918-7319

PURPOSE:

The purpose of this agenda item is to consider a request from the Weaver Community Housing Association for funding from the Affordable Housing Special Revenue Fund for the Hillsborough Road Cooperative to hook on to the public sewer system (OWASA).

INFORMATION:

The Affordable Housing Special Revenue Fund was created “to advance the Town of Carrboro’s goal of increasing the stock of affordable, safe and decent housing within the Town and its planning jurisdiction.” The fund was established by resolution approved on June 26, 2007. Payments to the fund, made by developers, in lieu of providing affordable housing under the applicable provisions of the LUO, are to be deposited into the fund in addition to other revenues such as grants, donations, loans interest payments, or other contributions that are received. In accordance with the June 2007 Resolution No. 244/2006-07, the money from the fund may be used in the form of grants or deferred loans.

The attached information is a request from Weaver Community Housing Association on behalf of the Hillsborough Road Cooperative to provide \$9000.00 of the \$27,000.00 needed to continue two houses to the public sewer system owned by OWASA. In addition, you will find a letter of recommendation from Robert Dowling, Community Home Trust.

FISCAL IMPACT

There are \$11,750.00 currently available in the Affordable Housing Special Revenue Fund.

RECOMMENDATION

Staff recommends the Board consider the request.