

REQUEST FOR BOARD ACTION

HENDERSON COUNTY BOARD OF COMMISSIONERS

MEETING DATE: March 20, 2024

SUBJECT: Dogwood Health Trust Grant for Housing Assistance Cooperation

PRESENTER: Christopher Todd, Director of Business and Community Development

ATTACHMENTS: No

SUMMARY OF REQUEST:

On behalf of and in support of the Housing Assistance Corporation Apple Ridge project, Henderson County has identified a funding source through the Dogwood Health Trust to assist in meeting the project's financial requirements.

The Apple Ridge project is located near the city of Hendersonville, in Henderson County, North Carolina. Homes offered at the Apple Ridge Subdivision will be 3-4 bedroom two bath homes with approximate square footage of 1176 – 1244. These homes are available to qualified persons based on household size and income. The Housing Assistance Corporation's homeownership program utilizes the USDA 502 Direct loan, which targets 80% AMI and below. The 20 units proposed for this grant application will be in our sweat equity program. Homeowners work in groups of 4-6 and are involved in 65% of the build of all homes in the group. Once all 4-6 homes are completed, everyone moves in. HAC's organizational goals are to provide safe and affordable housing to persons of limited income, and this project is highly needed in the Henderson County area. Henderson County has already committed \$1.5 million to this project for utilities and infrastructure, and the City of Hendersonville has committed \$800,000 for utilities.

The additional grant request through Strategic Priority Grant on behalf of the Housing Assistance Corporation is for \$1 million to support general construction needs.

BOARD ACTION REQUESTED:

The Board is requested to direct staff to move forward on seeking the Strategic Priority Grant through the Dogwood Health Trust in support of the Housing Assistance Corporation's Apple Ridge project.

Suggested Motion:

I move that the Henderson County Board of Commissioners direct staff to move forward on seeking the Strategic Priority Grant through the Dogwood Health Trust in support of the Housing Assistance Corporation's Apple Ridge project.