



*City of* **GREENSBORO** *North Carolina*

# **2015 Affordable Housing Development Request for Proposals (HOME Funding)**

Neighborhood Development Department

May 5, 2015



# Affordable Housing Development RFP

## Process

- Joint Greensboro and Guilford County Request for Proposals issued in January 2015
- 13 applications, 5 were eligible for HOME funds
  - 4 eligible for City HOME funds (Summit House, Smith Farm, Ryan Ridge and Sumner Ridge)
  - 1 eligible for Guilford County HOME funds (Patrick Place - referred to Guilford County planning staff)
- City projects scored and presented to Planning Board on April 15, 2015



# Affordable Housing Development RFP

## Staff Team Recommendation:

Ryan Ridge – top scoring project

## Planning Board Recommendation:

Smith Farm – recommended project

## Smith Farm Potential Accomplishments:

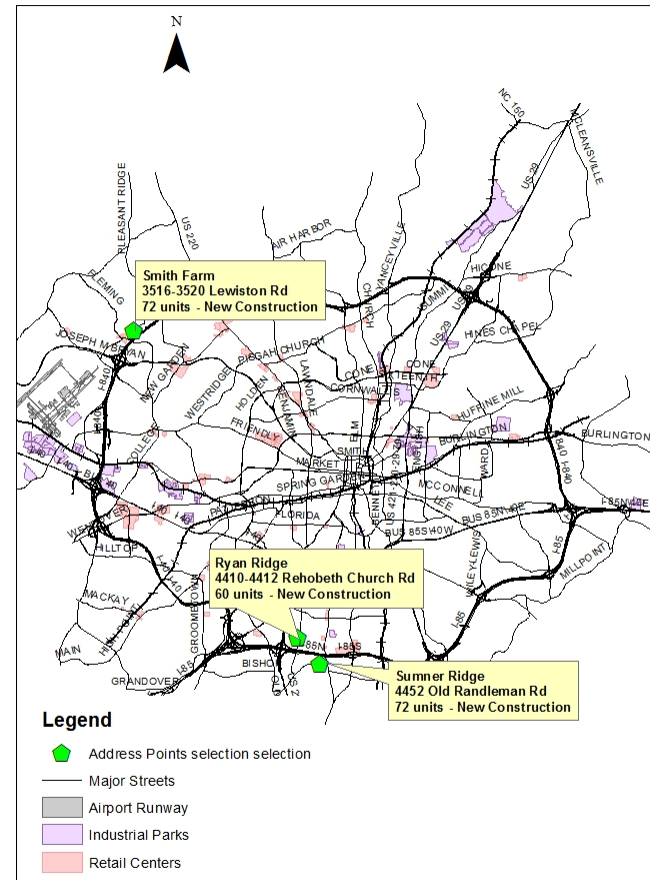
### 72 family units in Greensboro

- 8 units targeted for supportive housing for homeless/disabled
- 63 accessible or adaptable units
- units affordable to 30%, 40%, 60% AMI

## Total potential development value:

**\$9,376,133**

2015 Affordable Housing Project Locations



Map created on April 20, 2015 from City GIS sources  
HCD\RFPs\Housing Development\2015 Housing RFP\2015 Housing Development RFP Project Locations.mxd



# Proposed Funding

City HOME Project	Award
Smith Farm – 3516-3520 Lewiston Road	\$822,223 (Greensboro HOME funds)
County HOME Project	Award
Patrick Place – 720 R1 W Main St., Jamestown	\$343,600 (Guilford County HOME funds)



# Affordable Housing Development RFP

## **Next Steps**

May 15, 2015

Final applications will be submitted by developers to the North Carolina Housing Finance Agency for Low Income Housing Tax Credit awards

August 2015:

Low Income Housing Tax Credit award notifications will be announced

December 2015:

Successful Low Income Housing Tax Credit projects will close lender financing and prepare for construction



# Affordable Housing Development RFP

## Updates from prior Housing Development RFP awards

In construction:

- Hope Court
- Berryman Square
- Everitt Square
- Unity Builders
- Community Housing Solutions
- Habitat for Humanity



Post tension slab construction at Hope Court



# Requested Actions

- Conduct Public Hearing
- Approve a project recommendation
- Authorize City Manager to execute loan documents
- Authorize an administrative agreement for Guilford County HOME funds

Questions?