



# Housing Trust Fund Recommendations

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# Overview

- Review of the Housing Trust Fund (HTF)
- Recommended Award
- Strategic Housing Efforts Account
- Second Application Period
- Recommended Actions and Plan Alignment



# Review of the Housing Trust Fund

- Ensure adequate housing options for all Chatham residents
- Provide low-interest loans and modest grants
  - Funded through some property tax and sales tax revenue
- Focus areas:
  - Develop new affordable housing
  - Preserve existing housing
- Since 2018, the County has invested \$1.9 million in preserving or developing some 400 affordable housing units



# Recommended Award

- Rebuilding Together of the Triangle requested \$150,000
- Estimated to serve 55 households
  - Structure or major system repairs
  - Accessibility and energy improvements
  - Weatherization and emergency repairs
- Benefits low-income households, including veterans, seniors, individuals with disabilities, and families with young children
- The Affordable Housing Advisory Committee recommends the full requested award



# Strategic Housing Efforts Account

- \$150,000 is not recommended for awards
- Unallocated funds can be used for “targeted strategic housing efforts,” in line with HTF policy
- Funds would be used for engagement and research
  - Mobile Home Community preservation
  - Affordable housing resident outreach
- AHAC would oversee and report on fund use
- AHAC recommends allocating \$10,000



# Second Application Period

- \$140,000 in FY 2025 HTF balance is not allocated
- A second application period would ensure worthwhile use of funds
  - Denied applicants can re-apply with committee feedback
  - Bring in more potential applicants for awards
- Policy would remain consistent from the August 2024 update
- Application process will be similar, with clarity improvements



# Recommendations

- Approve \$150,000 for Rebuilding Together of the Triangle
- Authorize use of \$10,000 for strategic housing efforts
- Initiate another HTF application period to distribute \$140,000
- These actions advance Comprehensive Plan goals:
  - Goal 9: Provide equitable access to high-quality education, housing and community options for all
  - Goal 8: Become more resilient by mitigating, responding and adapting to emerging threats