



Affordable Housing Advisory Committee Housing Trust Fund Recommendations FY2024

Chatham County Board of Commissioners

Tuesday, January 16, 2024

Program Overview

The Chatham County Housing Trust Fund (HTF) was created in 2018 by the Chatham County Board of Commissioners. The fund is intended to provide grants and low interest loans to encourage development projects that preserve or create additional affordable housing within Chatham County.

To date, \$2,838,416 has been requested and \$1,357,562 has been awarded from the Housing Trust Fund. A total of 373 affordable housing units have been supported or preserved with this funding.

FY2024 Projects

Chatham Habitat for Humanity applied for new construction funds to build affordable homes in Siler City for the Hadley Hills Townhomes, Building #2 (Total Project Cost \$491,333).

Recommendation:

- Full funding: \$75,000 (Grant)
- Total units: 4



<https://www.facebook.com/ChathamHabitat4Humanity>

FY2024 Projects

Rebuilding Together of the Triangle (RTT) applied for supportive housing funds to support emergency repairs, major system replacements, accessibility modifications, energy efficiency upgrades, and comprehensive home rehabilitation (Total Project Cost \$1,156,527).

Recommendation:

- Full funding: \$225,000 (Grant)
- Total units: 58



<https://www.facebook.com/RTTriangle/>

Recommended Funding

Organization	Grant/Loan	Project Total	Units
Habitat	\$ 75,000.00	\$ 491,333.00	4
RTT	\$ 225,000.00	\$ 1,156,527.00	58
TOTAL	\$ 300,000.00	\$ 1,647,860.00	62

Available Funding

FY24 Housing Trust Fund Awards Requested	\$838,000
FY24 Housing Trust Fund Grant/Loan Allocation	\$300,000
FY24 Housing Trust Fund Awards Recommendation	\$300,000



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Questions?

