



Chatham County, NC

Legislation Text

File #: 20-3402, **Version:** 1

Vote on a request to approve the purchase agreement and notice of real property acquisition and authorize the County Manager to execute documents.

Action Requested: Vote on a request to approve the purchase agreement and notice of real property acquisition and authorize the County Manager to execute documents.

Introduction & Background: Attached is a purchase agreement and a notice of real property acquisition that must be executed for Wallick Communities to apply for Low Income Housing Tax Credits (LIHTC) for the Central Carolina Business Campus property formerly identified in the most recent affordable housing Request for Proposals (RFP) issued by the County, as well as a letter supporting the development project. The application is due January 24, 2020. The County Attorney has reviewed both documents.

Discussion & Analysis: On December 16, 2019, the Board voted to award the affordable housing development project to Wallick Communities. The terms agreed to include donation of the property to Wallick Communities and an agreement to waive development fees.

How does this relate to the Comprehensive Plan: Providing equitable access to quality housing is, in part, the stated intent of Goal 9 of the Comprehensive Plan. In particular, one objective of this Goal is to provide housing and community options for all ages and incomes. A noted metric for the same is quantifying the number of affordable housing units by type. This project, if awarded and completed as planned, will increase the number of quality low to moderate income housing units available in Chatham County.

Budgetary Impact: No annual operating budgetary impact is anticipated.

Recommendation: Motion to approve the purchase agreement and notice of real property acquisition and authorize the County Manager to execute documents.