



COMMUNITY DEVELOPMENT

CITY OF DURHAM

Forever Home, Durham Investment Program

Affordable Housing Implementation Committee | April 15, 2021

Introduction

Forever Home, Durham represents a \$160 million investment in affordable housing and services for low income Durham residents. Funding sources include:

- \$95 million affordable housing bond approved by voters in November 2019
- \$65 million in existing and anticipated revenue from City and federal sources (the latter from the U.S. Department of Housing and Urban Development, or HUD)

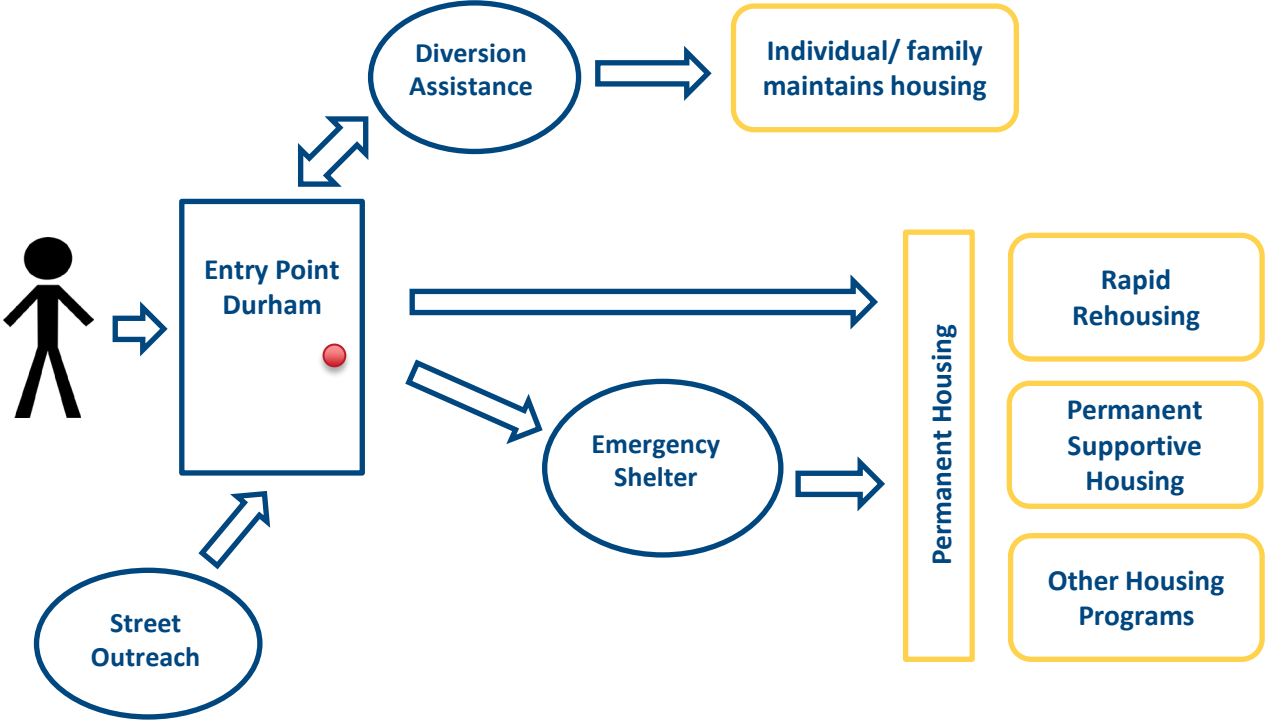
Overview of Investment Program

CATEGORY		ACTIVITIES	
Name	Amount	Name	Amount
Homelessness	\$10,455,835	Emergency Shelter and Rapid Rehousing	\$3,463,610
		Homeless System Investments	\$4,850,000
		Technical assistance and capacity building	\$300,000
		HOPWA Assistance	\$1,842,225
Multifamily Rental	DHA \$58,905,847	Downtown Revitalization Plan/DHA	\$58,905,847
	Other \$41,360,000	Downtown Plan Acceleration/New 4% LIHTC	\$16,000,000
Neighborhood Stabilization	\$23,918,000	Multifamily Production/Preservation	\$25,000,000
		Preservation outreach	\$360,000
		Small Scale Production/Preservation	\$7,500,000
		Home repair and rehabilitation	\$4,600,000
		Property tax outreach/homeowner education	\$650,000
		Downpayment Assistance/IDAs/HO Counseling	\$6,350,000
Financing Pilots	\$5,000,000	Eviction Diversion	\$2,350,000
		Employment and Training Pilot	\$2,468,000
Program Operations	\$20,316,346	Durham Affordable Housing Loan Fund P2	\$1,500,000
		NOAH preservation/ADUs	\$3,500,000
		Salaries and Operating Expenses	\$16,449,743
		Bond issuance costs	\$1,000,000
		Section 108 Loan	\$2,866,603
TOTAL	\$159,956,028		\$159,956,028

Proposed Investments: Homelessness

1. Continue to build and strengthen homeless housing system
 - The homeless housing system refers to the network of providers, working under a common set of policies and priorities, that provide housing and services to Durham residents experiencing homelessness.
2. Strengthen Housing First implementation system-wide
 - The Housing First approach prioritizes providing permanent housing to people experiencing homelessness first, to end their homelessness and serve as a platform from which they can pursue personal goals and improve their quality of life.
3. Strengthen and streamline Homelessness Continuum of Care (CoC) Governance, including the operation of the Homeless System Advisory Committee (HSAC)

Strengthen the Homeless System

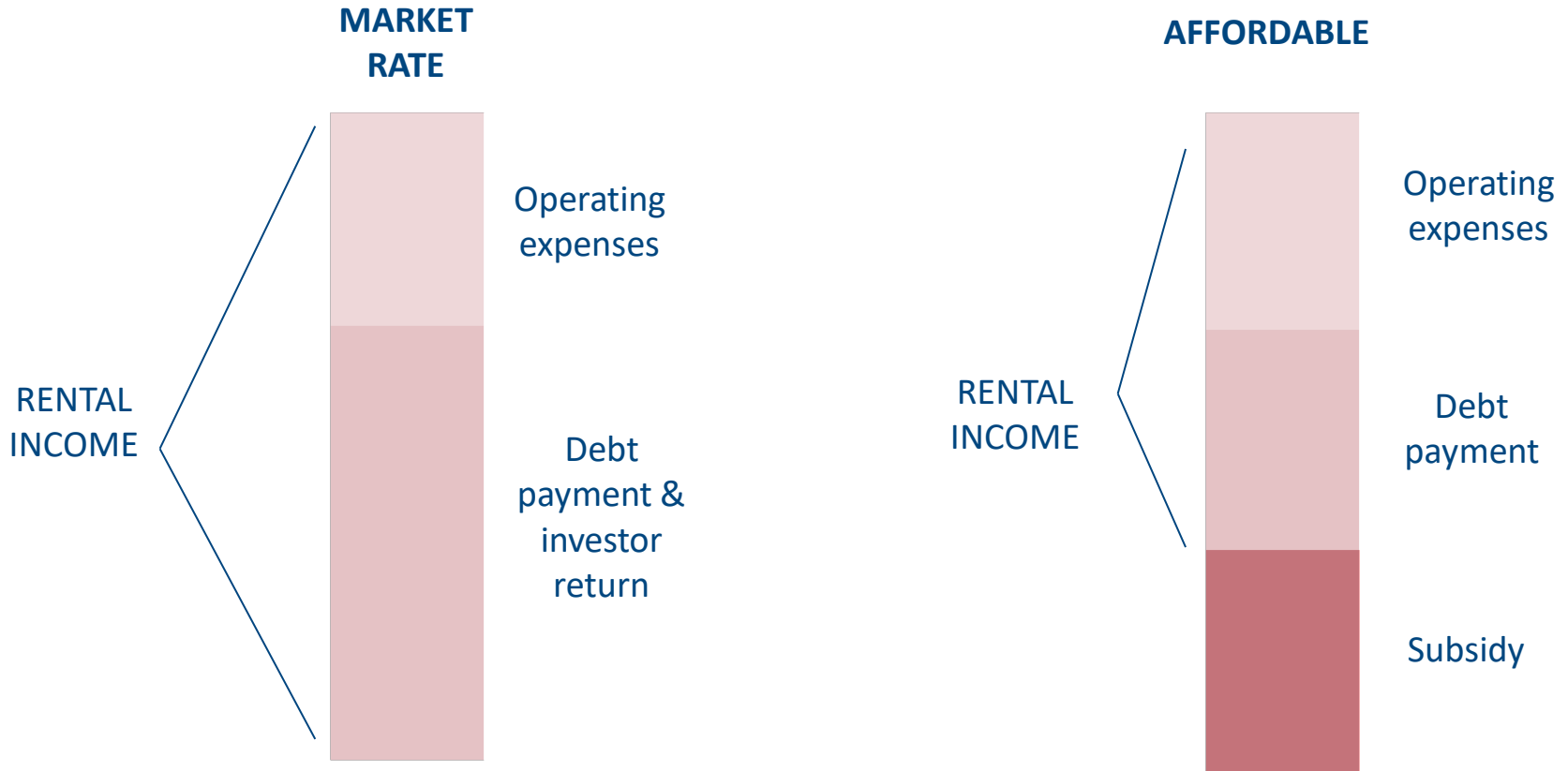


Proposed Investments: Multifamily Rental

1. Support for DHA Downtown and Neighborhood Plan (DDNP)
2. Support for other multifamily rental development city wide
 - New construction
 - Preservation, including existing income restricted properties and 'naturally-occurring' affordable housing (NOAH)



Why is City assistance required?



Proposed Investments: Neighborhood Stabilization

1. Expand support for existing homeowners and renters
 - Eviction diversion
 - Minor repair and substantial rehabilitation programs for elderly and disabled homeowners
 - Property tax assistance
2. Homeownership Assistance
 - Support for creation of new for sale homes
 - Citywide downpayment assistance program
3. Support neighborhood scale rental housing production and preservation
4. Employment pilot program focusing on construction training (with DHA)

Forever Home, Durham

Affordable. Livable. Inclusive.

ANTICIPATED RESULTS



Forever Home, Durham

GOALS

- ✓ Build 1,600 new affordable rental homes
- ✓ Preserve 800 affordable rental homes
- ✓ Move 1,700 homeless persons into permanent housing
- ✓ Provide 400 affordable home ownership opportunities for first-time homebuyers



Forever Home, Durham

GOALS

- ✓ Help 3,000 low-income renters and homeowners remain in or improve their homes
- ✓ Create at least \$130 million in contracting opportunities for Minority and Women-Owned Business Enterprises (MWBEs)
- ✓ Support nearly 3,000 jobs as a result of construction, operations, and resident spending over the life of the housing created with *Forever Home, Durham* funding

