From:	Greg Wilder
To:	"Alice Gordon"; Barry Jacobs; Bernadette Pelissier; Earl McKee; Alice Gordon; Mark Dorosin; Penny Rich; Renee Price; Donna Baker; Bonnie Hammersley; Cheryl Young; Clarence Grier; John Roberts
Cc:	David Hunt
Subject:	RE: Questions - Oct. 21, 2014 Agenda
Date:	Tuesday, October 21, 2014 12:28:54 PM

Commissioner Gordon:

Please see follow-up information below in **BOLD BLUE**.

Greg

From: Alice Gordon [mailto:gordon.alice@gmail.com]
Sent: Monday, October 20, 2014 1:10 PM
To: Barry Jacobs; Bernadette Pelissier; Earl McKee; Alice Gordon; Alice Gordon; Mark Dorosin; Penny Rich; Renee Price; Donna Baker; Bonnie Hammersley; Greg Wilder; Cheryl Young; Clarence Grier; John Roberts
Subject: Questions - Oct. 21, 2014 Agenda

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7a - Community Home Trust (CHT)

Would the homes still be required to be affordable for 99 years?

For the CHT program, please describe the funding mechanism for providing one home. What does it cost Orange County and/ or the Town of Chapel Hill for each home (average cost and range of costs)?

What is the current area median income (AMI)? Please provide a table which shows the AMI for households of various sizes, along with 80 % AMI and 115 % AMI.

If the policy changes are made, is it anticipated that most or all of the houses would then be sold to buyers at or close to the 115 % AMI level, thereby reducing the number of low income families served?

Follow-up from Robert Dowling

1. **Yes, CHT will continue to sell homes using a 99 year ground lease and to keep the homes affordable for 99 years at either 80% of Area Median Income (AMI) or 115% of AMI. According to CHT bylaws and Articles of Incorporation, only 25% of CHT homes can be sold to households earning more than 80% of AMI.**
2. **I'm not certain if I'm answering this correctly, but the Home Trust home prices range from $75,000 to about $155,000. The**

average price is about $100,000. In fiscal year 2013-14, CHT sold 40 homes and required an average subsidy of about $14,000 for each home. That subsidy may come from the County (HOME funds) or the Town of Chapel Hill or from the NC Housing Finance Agency. Due to declining HUD income limits, CHT typically is required to add subsidy to most homes that resell. Sixteen homes resold in fiscal year 2013-14.

3. The current HUD Income Limits for 80% AMI and 115% of AMI are as follows:

	1 Person	2 Persons	3 Persons	4 Persons
80% of AMI	$36,800	$42,050	$47,300	$52,550
115% of AMI	$52,900	$60,447	$67,994	$75,541

4. As stated above, CHT must sell at least 75% of the homes to households earning at or below 80% of AMI. Currently, about 90% of CHT homes are owned by households earning 80% of AMI or less.

Please let me know if there are additional questions we can answer. I know this subject matter is a bit dense.

Thanks,
Robert

Section 9S, page 11 of the agenda materials, deals with parking. Would it be closer to what the County intends if the first sentence would be modified to indicate that the County would CONSIDER allowing its spaces to be used? Also, the first sentence appears to be unclear in two places.

Below is the first sentence, with the proposed change shown in capital letters. The places that are unclear are also shown in caps.

During hours when the Library is not being used by the County, the County will agree to CONSIDER ALLOWING its parking spaces to be used by (USER?) on the same terms and charges, if any, as other non-reserved parking spaces within the Parking Deck (WHICH?) are made available to the public.

The intent and requirement of the Developer is to provide the County's parking spaces for general 300 East Main public parking use during times when the Library is not open to the public.

The control, operations and logistics of managing these parking spaces during times when the Library is not open to the public will be negotiated as part of the final Contract Agreement set and will be presented to the Board of County Commissioners for consideration as early as December 9th, 2014.