

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: June 25, 2024

Item Details

Presenter(s): Lamont Taylor, Housing Program Manager

Department(s): Community Development & Neighborhood Connections

Requested Motion

Motion to approve modifications to the Apex Cares Homeowner Rehabilitation Program to increase the maximum assistance provided and establish three (3) additional rehabilitation assistance types and one (1) program to assist persons experiencing homelessness under the Apex Cares umbrella of programs.

Approval Recommended?

Yes

Item Details

In February 2021, Town Council adopted an Affordable Housing Plan. One (1) of many recommendations in the Plan was the creation of a program to assist low-income homeowners with repairs and deferred maintenance to extend the livability and safety of their homes, and preserve naturally occurring affordable housing. The Apex Cares program was established in 2022 to achieve this objective and an initial program cap of \$20,000 per household was adopted.

Since inception, thirty (30) homeowners have received services at a total cost of \$751,937. Of this amount, \$197,825 was raised and contributed to the project by Rebuilding Together of the Triangle (RTT), the program administrator. These actions by RTT were necessitated by the increased cost of materials, which limited the amount of repair work that could be undertaken within the current \$20,000 program cap.

As Apex Cares enters its third year of operations, and the cost of materials remain higher than initially projected, an increase in the program cap to \$40,000 would expand the work needed for repairs for homeowners and better serve Apex residents.

In addition, the creation of three (3) new programs—Urgent Repair, Architectural Barrier Removal, and Weatherization will enable the Town to broaden its impact, target specific and less expensive repairs, and leverage funding from other sources.

The fourth new program - Housing Connections - will assist persons experiencing homelessness, or at imminent risk of homelessness, with access to available supportive services to stabilize their housing insecurity. Services will be provided through the Continuum of Care Program network and may include:

- Housing stability case management
- Housing navigation
- Other supportive services

The proposed modifications to the Apex Cares Program were presented to the Housing Advisory Board on June 4, 2024, which voted unanimously to recommend adoption by the Town Council.

Criteria	Homeowner Rehab	Urgent Repair	Architectural Barrier Removal	Weatherization
Qualifying Households	No age restriction Homeowners	No age restriction Homeowners	Elderly (62 years of age or older) and/or disabled Homeowners and Renters	No age restriction Homeowners and Renters
Household Income Limit	65% AMI	65% AMI	65% AMI	65% AMI
Ownership Tenure	3 years	3 years	n/a	n/a
Maximum Assistance	\$40,000	\$15,000	\$5,000	\$2,500
Form of Assistance	*Forgivable Loan	Grant	**Recoverable Grant	**Recoverable Grant
Loan Term	10 years	n/a	n/a	n/a

*Loans are deferred payments with 0% interest and are forgiven after ten years unless the borrower defaults. Default occurs if the property is sold or transferred, or if the borrower ceases to reside at the home prior to end of the loan term. In the event of default, the prorated balance will be due and payable to the Town.

**Recoverable Grants are forgiven after a 5-year period of affordability. If the home is sold or no longer rented to an income eligible tenant within the affordability period, the prorated balance will be due and payable to the Town.

Attachments

- CN5-A1: Apex Cares Program Updates - Apex Cares Homeowner Rehabilitation Program Revisions

