

8/5/2020

To: Madame Mayor & Town Council

Fr: Sarah Chaffin

Re: Modification to Town MFI (Median Family Income) for Rental Units to 120% of AMI

Dear Madame Mayor & Town Council,

Thank you for the opportunity to weigh in on the possible modification to the Town BMP guidelines for rental housing.

Currently, the Town only goes to a maximum of 80% to 100% of AMI for BMP rental guidelines. This is well below the state RNHA guideline of 120% of AMI. The net effect of the current policy is that essential workers like teachers & school employees, police dispatchers, nursing assistants and other community helpers make too much money to qualify for our BMP rental guidelines but not enough money to live in our community.

I would like to recommend that the Town Council supports the Council Policy Committee's and Planning Commission's recommendation to modify the Median Family Income for owner occupied and rental units to up to 120% of AMI.

This would be in line with state RNHA guidelines and help our valuable essential workers live where they work. Increasing MFI could spur the production of more housing units. This change would increase the applicant pool but would not negatively impact lower income applicants as the essential workers would only qualify for higher income units.

Thank you for your considerations.

Sincerely,



Sarah Chaffin

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