

Affordable Housing Report

Evergreen Team Task Force

Residences at Renaissance

Evergreen Team

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Michael Smith – Center City Partners

Caroline Grier – Spectrum Properties

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Mission

The Affordable Housing Task Force will explore “innovative and sustainable” affordable housing strategies that **reduce barriers to the free market** and more fully **enable the capacity of the private sector**, as well as existing affordable housing developers and agencies, to **meet the housing needs of every family** in the Charlotte region.

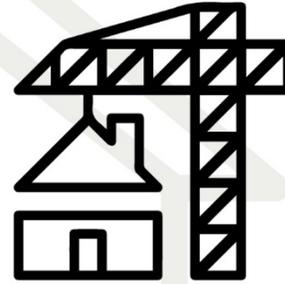


We Believe...

- In family stability and economic mobility
- In affordable housing available throughout our community
- In collaboration among
 - » Private marketplace
 - » Faith community
 - » Public sector
 - » Non-profits
 - » Corporate philanthropy
- The time for action is now

The Need

21,000 ▼
Unit Deficit
for 50% AMI & Under



30 -40%
Rent Increase
(NOAH Disappearing)

18,000



40+
years

It is vital to unleash the private sector to address this issue. It will take a bold strategic plan and the long-term dedication to solve this issue.

Bold Idea #1

Form an affordable housing action team

Bold Idea #2

Create coordinated land policies and construction-ready sites

Bold Idea #3

Create a Charitable Investment Fund

Bold Idea #4

Recruit and facilitate social impact capital





Photo courtesy of the Charlotte Observer

Bold Idea #5

Simplify Processes, Reduce Obstacles to the creation and maintenance of affordable housing

Bold Idea #6

Acquire and Preserve Naturally Occurring Affordable Housing (NOAH)

Bold Idea #7

Expand Use of Creative Financing Tools such as TIF/TIG & Create Debt Service Funds and Other Vehicles

Bold Idea #8

Create a strategic communication plan around affordable housing



Photo courtesy of Charlotte Housing Partnership

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Next Steps:

The report was presented to the Leading on Opportunity Task Force

Create action teams around each “Bold Idea”