



Affordable Housing Real Estate Policy

Board of County Commissioners

September 19, 2017

AGENDA

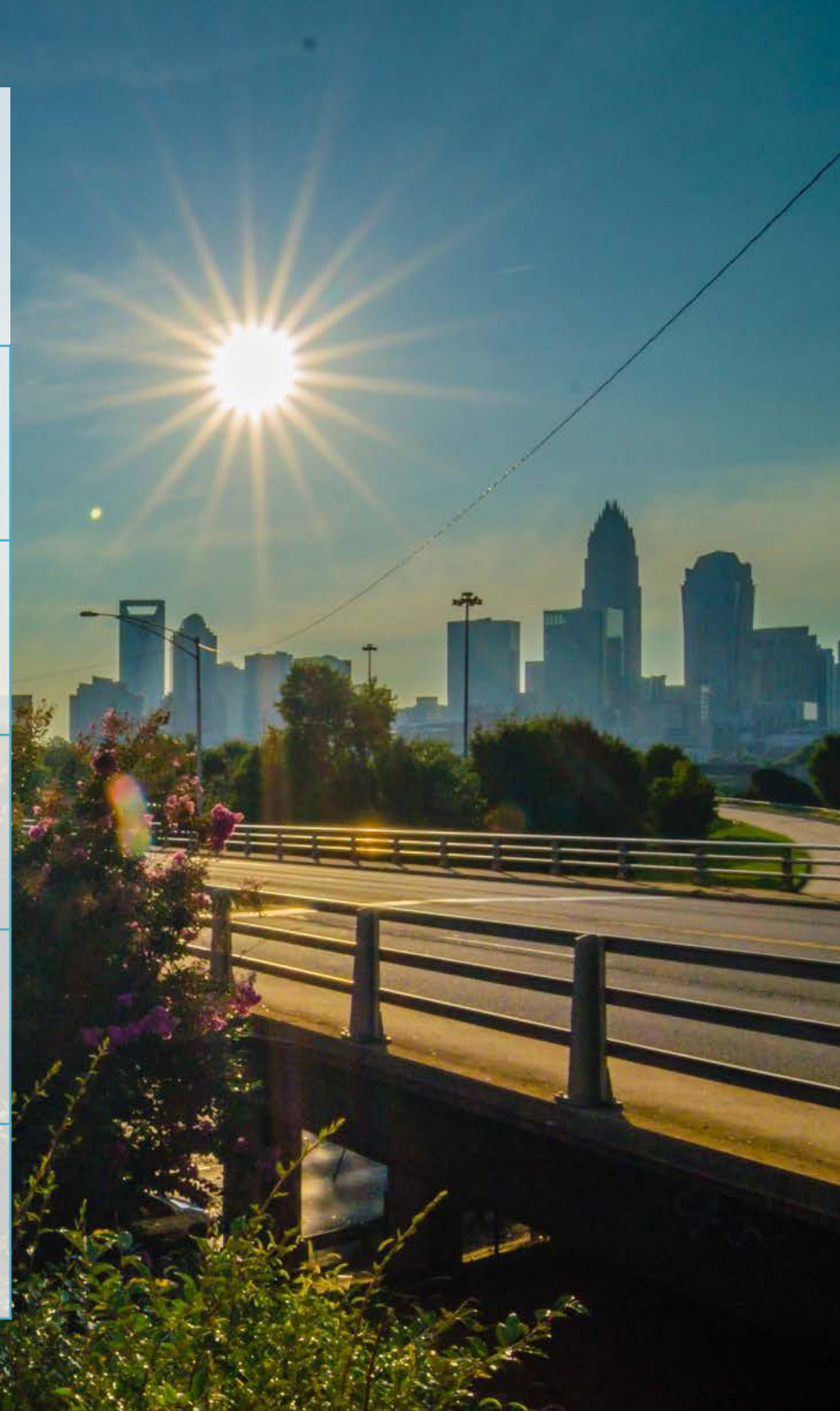
Opportunity

Disposition Strategy

Policy

Process

Discussion



Opportunity

Support the development of affordable housing through strategic use of publicly-held real estate

*Reducing the cost of land improves the **financial feasibility** of a project*



Opportunity

Potentially increasing investment in units affordable to lowest-income residents

*Mecklenburg County has **fewer than 30 units per 100 households** earning at or below 30% of area median income, below the national average*



Disposition Strategy

Disposition
is parcel-
specific

Revenue
generated
from initial
sale and
increased tax
base

Support
Board &
Community
Affordable
Housing
Goals



Policy

SUPPORT BOARD AND COMMUNITY GOALS

Mecklenburg County seeks to support community goals to provide housing to low-income residents with income at or below 80% of the area median income



Policy

LEVERAGE PRIVATE-SALE AUTHORITY

When making available for sale or lease any surplus real estate which is suitable for mixed-income residential housing, Mecklenburg County may choose to use its private-sale authority



Policy

REQUIRE AFFORDABLE HOUSING DEVELOPMENT

Through use of its private sale authority, Mecklenburg County shall require prospective buyer(s) to provide a minimum of 10% of all planned residential units to those families and individuals earning income at or below 80% of the current area median income and may choose to sell real estate below market value in order to accomplish this goal



Process

1	Board elected to proceed on September 5, 2017
2	Adoption on September 19, 2017
3	Develop rubric to score competing proposals

Can implement immediately

Can include affordability language in upset bid process



Discussion

