

Item Title: Public Hearing for the Preservation and Reinvestment Initiative for Community Enhancement (PRICE) Grant Competition

Specific Action Requested:

That the Board of Commissioners holds a public hearing to receive comments on manufactured housing community needs in Wake County.

Item Summary:

Purpose: The U.S. Department of Housing and Urban Development (HUD) requires Wake County to hold at least one Public Hearing with reasonable notice for the PRICE grant competition.

Background: Through the Consolidated Appropriations Act of 2023, Congress appropriated \$225 million to preserve and revitalize manufactured housing and eligible manufactured housing communities. With this funding, HUD issued the Preservation and Reinvestment Initiative for Community Enhancement (PRICE) competition Notice of Funding Opportunity (NOFO). Applicants can use these funds to preserve long-term housing affordability for residents of manufactured housing units or manufactured housing communities. Eligible activities include, but are not limited to, rehabilitation repairs, reconstruction, acquisition, installation, eviction prevention, relocation assistance, infrastructure, mitigation and resiliency, or redevelopment to primarily benefit low-and moderate-income residents.

Wake County staff intend to apply for these competitive funds. The public hearing will provide the opportunity to hear the needs of residents and manufactured housing communities. Comments will be considered and incorporated into the grant application.

Board Goal: This action supports Community Health and Vitality Goal 5: Create and preserve affordable housing.

Fiscal Impact: The County will develop and submit the PRICE grant application. If awarded, there is no matching funds requirement for the PRICE Main grant. The PRICE Replacement Pilot grant requires a 50% non-federal match. If awarded the PRICE Replacement Pilot grant, matching funds from the Housing CIP Fund have been identified and will be utilized to fulfill the match requirement.

Additional Information:

The PRICE NOFO is divided into two grant categories:

- **PRICE Main - \$200 Million**
 - Minimum award: \$5 million - \$75 million

- Focuses on the preservation of existing mobile home communities and manufactured housing units, including the repair, rehabilitation, and replacement of existing manufactured homes; infrastructure improvements; and planning and resilience activities.
- Does not require match funds.
- **PRICE Replacement Pilot - \$25 Million**
 - Minimum award: \$5 million - \$10 million
 - Funding can be used for the redevelopment of mobile home communities as replacement housing to benefit low-and-moderate income households living in substandard housing or in disaster-prone areas. Activities include construction of replacement housing, relocation assistance, buy-outs, and down payment assistance.
 - Requires a 50% non-federal match.

The PRICE competition follows HUD's Community Development Block Grant (CDBG) framework. HUD requires Wake County to advertise and receive public input on how funds will be used. Public comments will inform preparation of the PRICE grant application. In addition to the public hearing, residents may submit feedback during a 15-day open comment period to be noticed in May 2024. Applications are due June 5, 2024. Competition results will be announced in October 2024. The period of performance will be through September 2032.

Attachments:

1. Presentation
2. Public Hearing Notice