

**Item Title:** Wake County 20-Year Comprehensive Affordable Housing Plan

**Specific Action Requested:**

**That the Board of Commissioners accepts and approves the Wake County 20-year comprehensive Affordable Housing Plan.**

**Item Summary:**

In September 2016 the Wake County Housing and Transportation Division received proposals from qualified consulting firms to prepare a comprehensive, long-term Affordable Housing Plan. That same month, the Wake County Affordable Housing Steering Committee (AHSC) was established by the Board of Commissioners to provide guidance, contribute input and engage the public during the completion of the Affordable Housing planning effort. The AHSC is comprised of 32 subject matter experts, stakeholders and residents residing or employed throughout the County.

Development of this Affordable Housing Plan was a cooperative endeavor involving multiple jurisdictions, agencies and community groups. The AHSC participated in the Plan's development and recommended the plan for adoption on October 5, 2017. The consulting firm of HR&A was hired to work with the County, the AHSC, and partners to develop the Plan.

The purpose of this plan was to compile and analyze all existing affordable housing efforts in Wake County to identify gaps, propose solutions and present methods for increasing and preserving the affordable housing stock with an overarching goal to ensure that quality affordable housing is available for all Wake County residents. Five key themes emerged from existing conditions analysis:

1. Wake County's rapid population growth is generating upward pressure on the cost of rental and ownership housing.
2. Household incomes are not keeping pace with escalating housing costs, especially for the lowest-income households.
3. While Wake County has experienced substantial housing production in response to growth, affordable housing has been a very small part of this.
4. Wake County is losing both existing naturally occurring affordable housing (NOAH) and publicly subsidized housing through redevelopment and conversion.
5. In 2015, Wake County had an unmet housing need of ~56,000 affordable units, which is likely to expand to as much as 150,000 units in the next 20 years.

To address the need demonstrated by the conditions analysis, the plan makes several recommendations in three essential strategy areas: Land Use, Leveraged Programs and New Public Resources. Below is a listing of the top plan recommendations:

#### Land Use

- County and Municipal Land Use Policy, including:
  - Affordable Housing Incentive Overlays
  - Expanded Capacity for Accessory Dwelling Units

#### Leveraged Programs

- Acquisition Fund
- Enhanced County Rental Production Loan Program
- Preservation Fund
- Preservation Warning System & Annual Report
- Affordable Mortgage Program
- “Familiar Faces” Permanent Supportive Housing Pilot Project
- Enhanced Housing Placement & Coordination System

#### New Public resources

- Public Land Disposition Requirements
- New Local Funding Sources for Affordable Housing

The full Wake County Affordable Housing Plan document and other information related to the planning process can be accessed at [wakegov.com/housingwake](http://wakegov.com/housingwake).

#### **Attachments:**

1. Presentation
2. Executive Summary of Wake County Affordable Housing Plan