

Item Title: Sale of Four County-Owned Lots to Habitat for Humanity of Wake County to Increase the Stock of Affordable Housing within Wake County and Provide Homeownership Opportunities for Low Income Individuals

Specific Action Requested:

That the Board of Commissioners approves the sale of four lots at a total purchase price of \$40,500 in Fuquay-Varina and Zebulon to Habitat for Humanity of Wake County, subject to terms and conditions acceptable to the County Attorney.

Item Summary:

Beginning in 1998, Wake County's Housing and Community Revitalization (HCR) department worked in partnership with the Town of Fuquay Varina and the Consolidated School Redevelopment Commission to revitalize the Consolidated School neighborhood located within the Town of Fuquay Varina. As part of this partnership, the following projects were completed:

- A building was renovated as a five star daycare center
- A building was renovated to provide 17 units of affordable housing to seniors
- Affordable in-fill single family housing has been built and sold
- A community center was renovated
- Sidewalks were installed
- An 18 unit subdivision was created

As one part of the revitalization effort, Wake County purchased property in the neighborhood and subdivided it into 18 single-family lots. In June 2009 & 2015, the Board of Commissioners approved the sale of nine lots to Habitat for Humanity of Wake County. Construction was completed on all nine lots in June 2016. Wake County also acquired additional property in the neighborhood for revitalization. There are 6 remaining vacant lots in Consolidated School neighborhood of Fuquay-Varina.

In February 2016, Wake County foreclosed on a home located in Zebulon that was unlivable. HCR partnered with the Zebulon Fire Department to conduct volunteer burn on the property for training purposes. It is now a vacant lot.

In October 2016, Habitat for Humanity of Wake County submitted a proposal to purchase the following County owned lots at a very nominal fee. Wake County provided a counter proposal and offered the lots at the following purchase prices:

- 120 Lawrence Street, Fuquay-Varina (includes 124 Lawrence Street) -\$9,000
- 308 W. Jones Street, Fuquay-Varina - \$9,000
- 201 W. Jones Street, Fuquay-Varina - \$9,000
- 507 N. Gill Street, Zebulon - \$13,500

Habitat for Humanity accepted the counter offer.

Habitat for Humanity targets all households earning 30-60% of area median income (currently \$23,000-\$45,960 for a family of four). All Habitat's homeowners are first time homebuyers or have not owned a home in three years. Habitat homeowners contribute "sweat equity" by working alongside volunteers for the construction of their home. The average home sale price is \$140,000.

Habitat has built 188 homes in the last five years. Home equity is the largest single wealth building factor among families in the lower income groups. Families are able to use their home ownership as a springboard for educational achievements and more positive health outcomes.

Habitat plans to start construction on the home in Zebulon in early spring 2017. The Fuquay-Varina homes will be completed by Spring 2018.

Attachments:

1. Location Map-Fuquay Varina Lots
2. Location Map-Zebulon Lot
3. June 15, 2009 Agenda Item
4. June 15, 2015 Agenda Item