City Council Agenda Item Request

Submit to Clerk's Office

No later than 30 days before the proposed Council meeting

1. **Date submitted to Clerk's Office:** 4-25-25

2. **Primary contact person and Department requesting agenda item:** Sasha Vrtunski, Affordable Housing Officer, Community & Economic Development Department

3. **Requested Council meeting date:** 6-24-25

4. **Subject:** Funding for the preservation of 32 Grail Street and 32 Olive Street

5. **Action Requested:** Approval of a request of $250,000 to fund the purchase of both 32 Grail Street and 32 Olive Street.

6. **Note if it's time-sensitive and why:** Yes, it is time-sensitive to enable ABCLT to purchase both homes, and indicate to the current owners (Preservation Society and Mountain Housing Opportunities) that the homes should be held off the private market.

7. **Potential fiscal impact(s) - if known by staff at the time of request:** Request will reduce funds available for other affordable housing projects by $250,000.

8. **Identify all vendor outreach for Minority & Women Owned Business Enterprises (MWBE).** N/A

9. **Identify all Boards, Commissions, and Council Committees with tentative dates - add in the vote and recommendation from each Board:**
    - The Housing & Community Development Committee, June 17 meeting. The committee Voted 2-1 to recommend the request to Council.

10. **Identify key issues:**
    - The Asheville Buncombe Community Land Trust is requesting $250,000 to help fill the gaps for two home purchases in Legacy Neighborhoods.
    - $206,500 for 32 Grail Street
    - $43,500 for 32 Olive Street
    - Both homes will be sold to qualifying home buyers at very affordable prices: 32 Grail at $200,000 and 32 Olive Street $185,000.
    - The Preservation Society is contributing $100,000 towards 32 Grail Street.
    - ABCLT is pursuing additional funds for both homes from other sources.
    - Both homes will be permanently affordable and located in high-opportunity areas, both extremely close to downtown.
    - Meets the City's stated goals of anti-displacement, preserving naturally occurring affordable housing, and partnering with local agencies and neighborhoods to do so.
    - Both projects preserve historic homes in neighborhoods that lost many historic homes through urban renewal.