AFFORDABLE HOUSING SERVICES PROGRAM REVISIONS

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AHSP REVISION PROCESS

- AHSP Description, Requirements and Guidelines are amended, reviewed, and approved by the full Board of Commissioners

- November 2, 2025: Affordable Housing Subcommittee recommended the Board of Commissioners adopt a revised AHSP Description, Requirements, and Guidelines to provide administrative clarifications for potential applicants.
- November 18, 2025: Board adopts Helene Recovery Plan which indicated one additional modification to the AHSP Description, Requirements, and Guidelines which is being brought forward by staff.

SUBCOMMITTEE RECOMMENDED REVISIONS

- Projects with Project Based Vouchers may use the local Housing Authority rent standards which may exceed Fair Market Rent (FMR) standards
- Awards from differing fiscal years may not be combined to exceed program maximums
- Awards are reimbursement based unless approved at time of application
- Borrower entities must be identified at time of application
- Pre-development expenses (acquisition, purchase options, etc.) are not reimbursable
- Loans are structured with recourse terms; non-recourse loans allowed if necessary (ex: 4% LIHTC)
- Construction loans to become downpayment assistance may request 0% interest
- Construction loans have clear construction and permanent phases to set the start date of the affordability period

STAFF RECOMMENDED REVISION

- Remove reference to AHSP expenditure approval threshold to prevent potential conflict with broader County policy.

RECOVERY PLAN INDICATED REVISIONS

- Prioritize affordable housing for Buncombe County residents permanently displaced by Tropical Storm Helene.



RECOMMENDED ACTION

Motion to approve revisions to Buncombe County's Affordable Housing Services Program (AHSP).