2024 Bond Update

for the
Policy, Finance, & Infrastructure Workgroup

November 10, 2026

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2024 GO Bond Program

Purpose: Brief overview of the bond program. We can return for deep dive at another PFI or Capital Update.

- Affordable Housing $ 20 M
- Transportation Infrastructure $ 20 M
- Parks & Recreation Improvements $ 20 M
- Public Safety Facilities $ 20 M

7 years to issue bond = November 2031

N.C.G.S 159-64 Within what time bonds may be issued

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Affordable Housing Bond

	Project	Start Year	2024 Bond Funding Amt.	Other Funding Amt.	Total Project Funding
Currently Active	**WNC Affordable Housing Loan Fund**	FY26	$10,000,000	n/a	$10,000,000
Currently Active	**City Owned Land Development**	FY26 - FY27	$3,000,000	n/a	$3,000,000
Currently Active	**Home Repair Program**	FY27 - FY28	$3,000,000	n/a	$3,000,000
	Housing Trust Fund	FY27 - FY28	$4,000,000	n/a	$4,000,000
	Total		**$20,000,000**		**$20,000,000**

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Affordable Housing Bond

1. WNC Affordable Housing Loan Fund
   - Multiple loans in the pipeline
2. City-owned Land: 319 Biltmore, looking to close both phases at the end of the year, start construction January 2027.
3. Home Repair Program
   - Currently in application review process
     (4 applications received for $3.8 M)
   - HCD will consider applications on November 17.
   - City Council review and vote on December 8.
4. Housing Trust Fund Cycle will occur Winter 2027.

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Transportation Bond

	Transportation Project	Start Year	2024 Bond Funding Amt.	Other Funding Amt.	Total Project Amt.
Active Design	**Lexington Ave Sidewalk**	FY26	$2,000,000	n/a	**$2,000,000**
	London Rd Sidewalk	FY26	$2,750,000	n/a	**$2,750,000**
	North Reed Creek Greenway	FY26	$3,750,000	$1,185,910	**$4,935,910**
	Street Resurfacing	FY26-30	$10,000,000	n/a	**$10,000,000**
	Eagle/Market Street (part of Pack Place Vision plan)	FY27	$1,000,000	$2,119,524	**$3,119,524**
	Smith Mill Creek Greenway Planning & Design	FY27	$500,000	n/a	**$500,000**
	Total		**$20,000,000**	**$3,305,434**	**$23,305,434**

Transportation Bond

- Lexington Ave sidewalk:
  - Engagement: Community/business meeting in October.
  - Construction: Planned to start in early 2027, anticipate six (6) months of construction



Lexington Ave Stakeholder Meeting October 2026



Boosting the Block Luncheon June 2026

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Parks Bond

	Parks Project	Start Year	2024 Bond Funding Amt.	Other Funding Amt.	Total Project Amt.
Construction	**Malvern Hills Pool**	FY26	$5,500,000	n/a	**$5,500,000**
Active Design	**Walton Street Park**	FY26	$2,450,000	$89,000	**$2,539,000**
Active Design	**Rec Park Enhancements**	FY27	$1,650,000	*TS Helene Recovery	**TBD**
Active Design	**Shiloh Rec Center**	FY27	$4,500,000	n/a	**$4,500,000**
Active Design	**Tempie Avery Montford Rec Ctr.**	FY27	$4,000,000	n/a	**$4,000,000**
Planning Phase	**Pickleball Courts**	FY26	$1,150,000	n/a	**$1,150,000**
	Murray Hill Park	FY27	$750,000	n/a	**$750,000**
	Total		**$20,000,000**		**TBD**

Parks Bond

1. Walton Street construction to start mid-2027
2. Recovery project coordination
    a. Azalea Project timeline:
        i. Parks Construction estimated: 2028 thru 2031
        ii. Rec Park Enhancements will coordinate with recovery
        iii. Within bond timeline

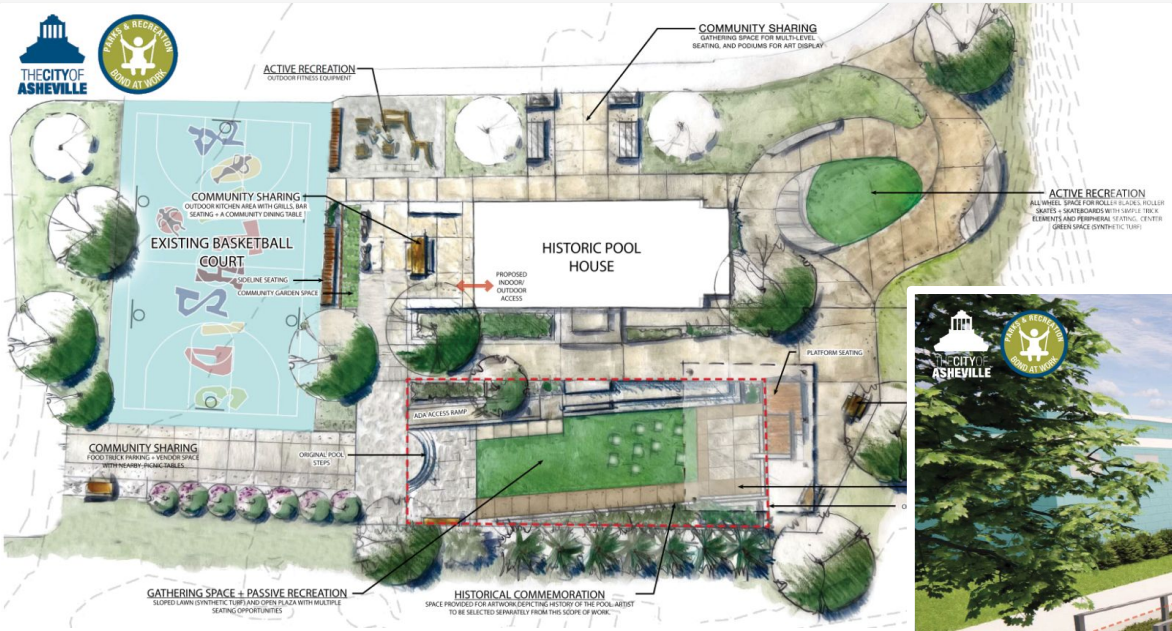


Malvern Hills Pool Rendering



Azalea Park Recovery Potential Design Renderings

Walton Street Park Designs





Public Safety Facilities

	Public Safety Facilities	Start Year	2024 Bond Funding Amt.	Other Funding Amt.	Total Project Amt.
Active Design	Oakley Civic Complex Phase 1 **New Fire Station #9**	FY26	$10,953,396	n/a	**$10,953,396**
Active Design	**Police Facility Reinvestments** (RTIC and Substation Investments)	FY26	$500,000	n/a	**$500,000**
Planning Phase	Oakley Civic Complex Phase 2 **APD Substation Renovation**	FY27	$3,469,281	n/a	**$3,469,281**
Planning Phase	**Fire Station 8 Renovation**	FY27	$2,424,477	n/a	**$2,424,477**
	Municipal Building Phase 2 (Contingent on Station Projects Above)	Late FY27	$2,252,846	n/a	**$2,252,846**
	Fire Station Land Acquisition Activity (Reallocate to Fire Station #9)	FY27	$400,000	n/a	**$400,000**
	Total		**$20,000,000**		**$20,000,000**

Public Safety Bond

1. Fire Station 9 construction is planned to start in early 2027
2. Oakley Police Substation design is planned to kickoff in early 2027

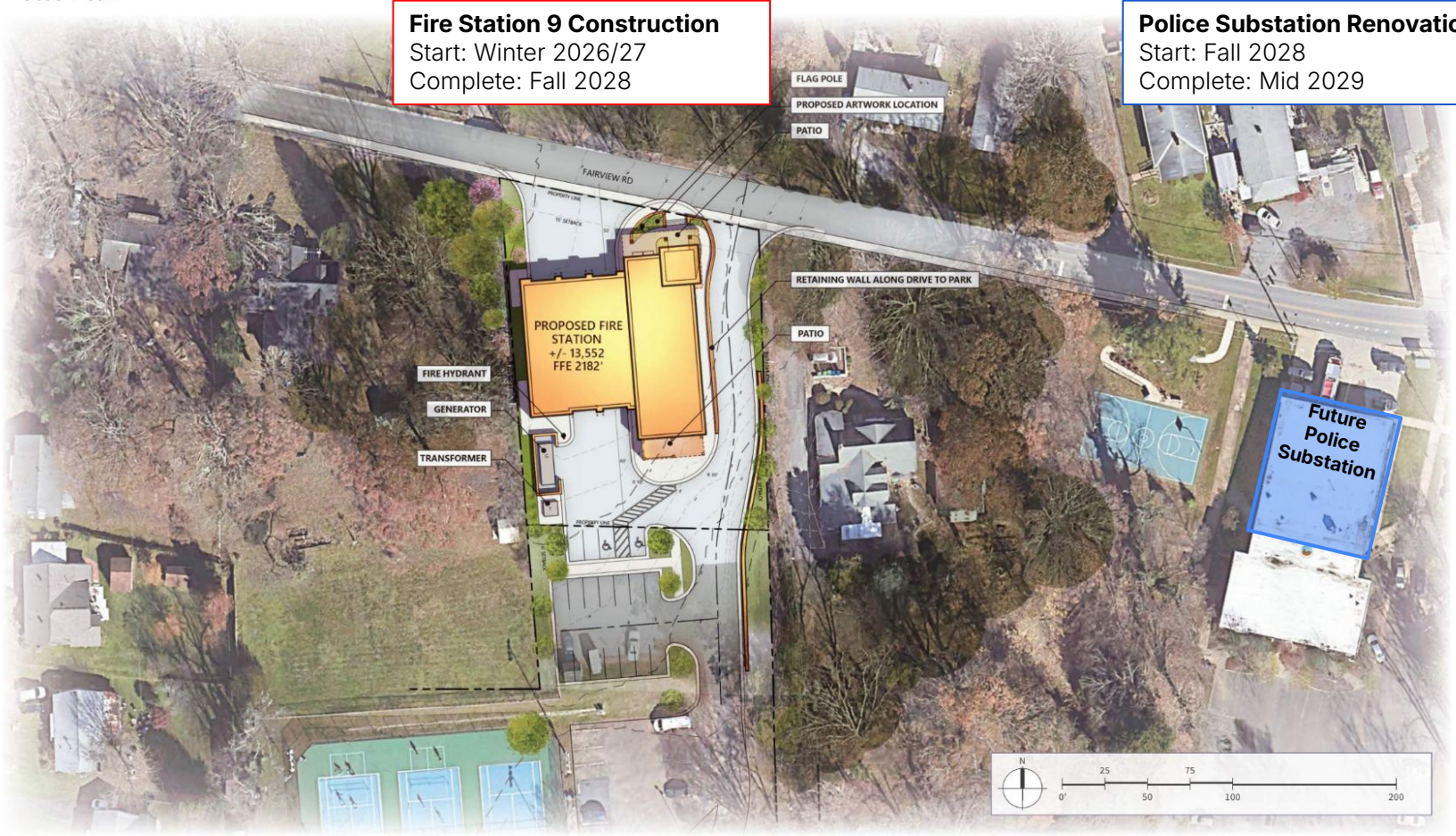


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Site Plan

Fire Station 9 Construction
Start: Winter 2026/27
Complete: Fall 2028

Police Substation Renovation
Start: Fall 2028
Complete: Mid 2029



ASHEVILLE OAKLEY FIRE STATION 9 | ASHEVILLE, NC
Schematic Design - August 2026

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adwarchitects
environments for life.

Summary of 2024 GO Bond Program

We're off to early start to this bond cycle.

- Affordable Housing $ 20 M
- Transportation Infrastructure $ 20 M
- Parks & Recreation Improvements $ 20 M
- Public Safety Facilities $ 20 M

12 of 18 Projects in Design or Construction

Interested in a deep dive on a specific capital project?
Let us know and we can return with additional information at future PFI meeting or for a Capital Update.

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Discussion

www.ashevillenc.gov/projects