

THE HOMESTEAD HOUSING COLLABORATIVE Chapel Hill, NC



HORIZONS
HEALING GENERATIONS



HOMESTEAD GARDENS

OVERVIEW & VISION

It's no secret that Chapel Hill faces an affordability crisis, with a severe shortage of affordable home rental and ownership opportunities. Homestead Gardens is a public-private partnership to address housing market inequities by providing an opportunity for those who work in low- and middle-income jobs to live near their work and provide access to Chapel Hill's celebrated public school system.

Homestead Gardens, to be located on publicly-owned land at 2200 Homestead Road in Chapel Hill, needs approximately \$1,000,000 in subsidized investment to move forward. The project's vision is to develop an inclusive, mixed-income community offering a variety of housing types that serve a range of incomes, with a priority on households with few options in the local housing market. Homestead Gardens will feature 117 mixed-income affordable rental and homeownership units serving a wide range of households. The community is being developed collaboratively as a public-private partnership by four long standing local nonprofits—Self-Help, CASA, Community Home Trust, and Habitat for Humanity of Orange County—in close cooperation with the Town of Chapel Hill and UNC Horizons.

COMMUNITY FEATURES

Homestead Gardens will include a diverse, mutually supportive community of residents, from mothers overcoming substance abuse disorders to people in need of workforce rental housing to middle income first-time homebuyers.

In addition to building attractive, high quality multifamily, townhome and duplex housing for rent and sale, the neighborhood will include a variety of amenities, such as

- a multi-use Town greenway extension,
- on site walking trails,
- a basketball court,
- playground space,
- picnic areas, and
- connections to a planned community garden on adjacent land.

HOMESTEAD GARDENS

COMMUNITY DEVELOPMENT PARTNERS

The Homestead Housing Collaborative is a public-private partnership effort that consists of four local nonprofit housing developers, the Town of Chapel Hill and UNC Horizons:

SELF HELP, a Durham-based but nationally active community development financial institution, has participated in affordable housing development in multiple capacities in Chapel Hill, Carrboro and around the state; they serve as master site developer, the Town's primary partner for the project, and overall coordinator of the Collaborative.



CASA, based in the Triangle region, has deep experience developing and managing affordable rental housing, especially for vulnerable populations like those living with disabilities and/or experiencing homelessness. They will develop and manage three multifamily rental buildings, including one for UNC Horizons clients and graduates.



COMMUNITY HOME TRUST, based in Chapel Hill, utilizes the land trust model, conveying ownership of its homes through a 99-year ground lease to keep homes affordable in perpetuity and provide many of the rights and responsibilities of ownership to homebuyers. At Homestead Gardens, they will develop townhomes for sale to low- and moderate-income households ranging from 30% to 115% area median income (AMI).



HABITAT FOR HUMANITY OF ORANGE COUNTY

has built more than 300 new homes in Orange County, and offers zero interest mortgages to provide very affordable homeownership opportunities for families who earn between 30% and 80% AMI. Orange Habitat will develop and sell duplexes at Homestead Gardens.



UNC HORIZONS is a substance use disorder treatment program for women with children, including those who are pregnant, parenting, and/or whose lives have been touched by abuse and violence; they are part of the Department of Obstetrics and Gynecology at UNC-Chapel Hill. UNC Horizons will master lease and operate a CASA-owned multifamily apartment building for their clients and graduates.



HOMESTEAD GARDENS

WHO WILL LIVE AT HOMESTEAD GARDENS?

Homestead Gardens will serve 117 households earning from well under 30% of Area Median Income (< \$21,000 annually for a 2-person household) to 115% AMI (~ \$79,000). Almost two-thirds of homes will be rented or sold to households earning less than 60% AMI.

Income Group	Number of Households	% of Total Households
0-30% of AMI	45	38%
31-60% of AMI	29	25%
61-80% of AMI	39	33%
>80% of AMI	4	3%
TOTAL	117	100%



PROJECT STATUS AND NEXT STEPS

Homestead Gardens received a unanimous vote from Town Council for a needed rezoning in Spring 2021 and is now in the midst of the formal site plan review process. Construction is on track to begin in early 2022. Total development costs, including the site and all buildings, are estimated at approximately \$26M, and the jointly planned and executed project results in significant cost savings from economies of scale for all partners.

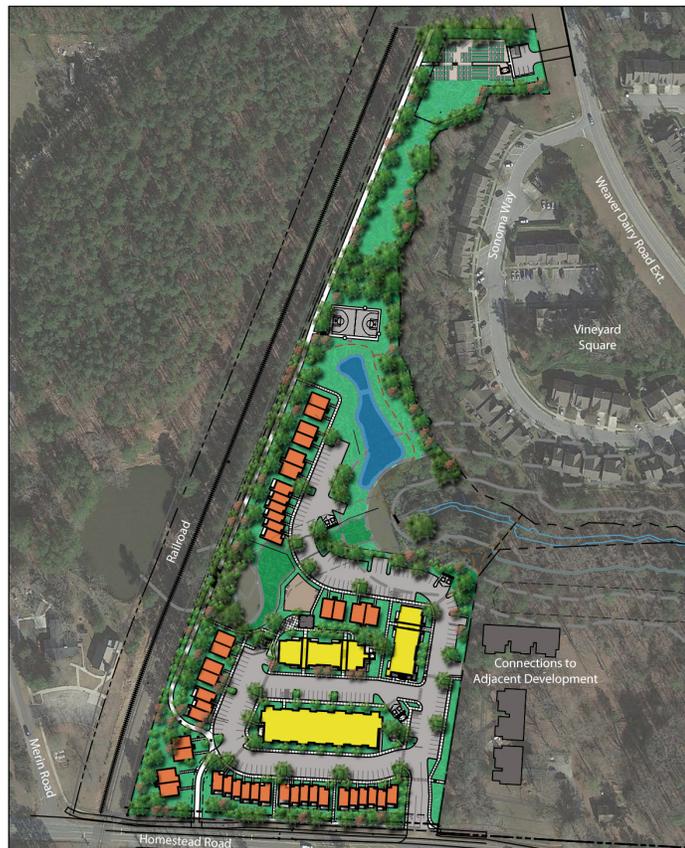
Between local government funding already committed (\$5M+ and 14 acres of donated land), a community foundation grant commitment (\$3M), a pending federal government grant (\$2M), and other expected grant and loan sources, the remaining funds needed for the project are 1M; we are seeking philanthropic, individual, and corporate support to fill this gap and make the project feasible.

HOMESTEAD GARDENS

NAMING OPPORTUNITIES

More than 15 unique naming opportunities will exist at Homestead Gardens, for investments ranging from \$10,000 to \$1 million. Sample naming opportunities include:

- Major Street Naming
- Townhome Enclave
- Duplex Enclave
- Rental Building 1, 2, or 3
- Small Street Naming
- Playground
- Pavilion
- Basketball Court
- Green Space Nature Area
- Greenway Trail
- Retention Pond
- Mail Kiosk
- Benches (Pavilion Area)
- Benches (Greenway Trail)



For more information, please contact one of the following collaborative partners:

Calvin Burton, Community Home Trust - cburton@communityhometruster.org

Jodie Gisser, UNC - jodie_gisser@med.unc.edu

Missy Hatley, CASA - mhatley@casanc.org

Michael Magoon, Habitat Orange - mmagoon@orangehabitat.org

HOMESTEAD GARDENS

CONTACT INFORMATION

Name: _____ Company: _____

Street Address: _____

City, State, Zip: _____

Phone: _____ Email: _____

NAMING OPPORTUNITIES OF INTEREST

Please circle areas of interest:

Major Street Name-\$1,000,000

Townhome Enclave-\$500,000

Duplex Enclave-\$500,000

Rental Building 1, 2, or 3-\$300,000

Small Street Naming-\$250,000

Playground-\$250,000

Pavilion-\$150,000

Basketball Court-\$100,000

Green Space Nature Area-\$100,000

Greenway Trail-\$50,000

Retention Pond-\$50,000

Mail Kiosk-\$50,000

Benches (Pavilion Area)-\$15,000

Benches (Greenway Trail)- \$10,000



HOMESTEAD GARDENS

PLEDGE OR PAYMENT INFORMATION

I am contributing \$ _____ to the Homestead Gardens Collaborative.

_____ I'd like to make a one-time gift.

_____ I prefer a two year pledge, with the following schedule:

_____ (amount) in _____ (month) of 20__

_____ (amount) in _____ (month) of 20__

_____ Check enclosed (make payable to: _____)

Please process my credit card donation upon receipt:

Card number: _____ Exp: _____

CVV _____

Signature: _____ Date: _____



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THANK YOU