



October 6, 2024

To: Mayor Anderson and Members of the Chapel Hill Town Council  
From: Kimberly Sanchez, ED Community Home Trust  
Re: Quarterly status report for the quarter ended September 30, 2024

The first quarter of the 2024-2025 fiscal year included the following highlights:

1. We sold 5 homes, one of the homes is new to the inventory due to inclusionary policy and four were resales.
2. CHT received 9% Low Income Housing Tax Credit (LIHTC) award for Long Leaf Trace.
3. The Landings at Winmore celebrated with the community.
4. CHT celebrated our community at our annual meeting and released our annual report.

**Five homes were sold** requiring no additional subsidy from the local governments. NCHFA subsidy was used for one home, totaling \$38,000. The buyer's average AMI was 63.29%, the average annual household income was \$55,000 and the average purchase price of the home sold was 115,000. As of September 30, 2024, there were 282 homes in our ownership inventory - an annual increase of 5 homes due to inclusionary housing policy in Chapel Hill. CHT is anticipating over 200 more homes in the next 3-5 years because of inclusionary housing policy.

**CHT received 9% Low Income Housing Tax Credit (LIHTC) award** to develop 48 units at Long Leaf Trace in conjunction with Taft Mills Group. All units will be eligible to renters ages 55 and above and at or below 60% AMI. Housing Choice Vouchers will be accepted. Construction is expected to begin in early 2026.

**The Landings at Winmore Ice Cream Social** was held August 15, 2024. This was our largest turnout with over 75 residents and neighbors attending! The Carrboro fire department and police departments attended to provide community resources and CHT was available to answer questions directly from residents. Over 50% of residents at the Landings at Winmore hold Housing Choice Vouchers and CHT was able to assist with connecting residents to Orange County for additional assistance.

**CHT Annual Meeting** was held on September 29, 2024. The meeting was our third in this format - open to the community and celebrating our CHT residents. The event was free to any person and included live music, food, games, face painting and free health screenings. Information about CHT and the Orange County Affordable Housing Coalition were also provided. Over 180 attendees came out for an afternoon of fun and fellowship! We also honored our annual award recipients, which included Congressman David Price. The press release can be found here: <https://communityhometruster.org/wp-content/uploads/press-release-annual-awards-2024.pdf>