

FY 24 AHSP Application Staff Summary: Eliada Homes: Tenant Based Rental Assistance

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|--------------------------------|--|--|------------------------------|---------------------------|
| 15 Households Served | \$1,000 AHSP Request Per Household | \$1.00 : \$17.85 Leverage Ratio AHSP \$: Other Non-County \$ | <80% AMI Target | 0% % Admin Cost |
|--------------------------------|--|--|------------------------------|---------------------------|

Project Description: Eliada Homes (Eliada) submitted a **Tenant Based Rental Assistance** application requesting grant funds in the amount of **\$15,000** to support tenant based rental assistance (TBRA) for income eligible vulnerable youths (ages 18-25) in their Homeless Services Program and Foster Youth Independence Program.

AHSP Goal: Support activities that achieve functional zero Homelessness

Summary: Eliada’s request (\$15,000) is intended to provide TBRA to vulnerable youths (ages 18-25) currently enrolled in Eliada’s Homeless Services Program (HSP) and Foster Youth Independence Program (FYIP). The request will support 15 households with income \leq 80% AMI (two (2) households at 51%-80% AMI, eight (8) households at 31%-50% AMI, and five (5) households at \leq 30% AMI). This request will support an overall project budget of \$342,688 (to assist 107 households). There is a pending request of \$60,000 in a Buncombe County Strategic Partnerships Grant funding in the FY24 AHSP project budget.

Eliada’s HSP serves youths who are homeless or facing an immediate threat of homelessness and FYIP helps youths who have exited the foster care system transition to adulthood. The TBRA funds will help provide Eliada’s clients with security deposits, first month rent, emergency housing, and additional rental assistance as needed.

Eliada’s TBRA program does not operate with a waiting list. Eliada anticipates receiving between two (2) to four (4) applications per month for TBRA through referrals. Eliada plans to triage their TBRA services to prioritize those most likely to lose housing based on data like rental due dates and landlord statements of extension. Clients in both HSP and FYIP receive post-placement support that provides education and employment case management.

Finance Department Assessment of Audits and Financial Position: Eliada provided an audit for the year ended June 30, 2022. FY 2022 statements are preferred. Eliada has a FY ending June 30, with the most recent audit coming from FY 2021, decisions should be made with this in mind. One deficiency in the Schedule of Expenditures of Federal and State Rewards was noted, but it does not pose a concern for this process. As of June 30, 2021, Eliada’s financial statements reflected a reasonably healthy financial position.

Recommendation: Community Development Division staff reviewed the project, confirm it adheres to the requirements of the FY24 AHSP, and confirm it appears eligible for funding. The project appears ready for implementation July 1, 2023. Consideration of full award is recommended given the ability to create immediate impact to Buncombe County households.

| PROJECT SUMMARY SHEET | | Y/N |
|---|--|------------|
| Project Description/Narrative | | |
| Clearly affordable housing focused | | Y |
| Aligns with all components of the application | | Y |
| Aligns with all guidelines of the AHSP program | | Y |
| Aligns with the selected strategic goal | | Y |
| Designed to Serve Households with AMI | | |
| <80% | | Y |
| <50% | | Y |
| <30% | | Y |
| Designed to Serve | | |
| Income qualified general populous eligible for the program | | N |
| Individuals who are age 55 or older | | N |
| Individuals with a disability | | Y |
| Individuals who are hard to house | | Y |
| Individuals who are homeless | | Y |
| Individuals who are BIPOC | | Y |
| Individuals who are justice involved | | Y |
| Individuals who have vouchers | | Y |
| Project Expenses | | |
| Complete | | Y |
| Reasonable | | Y |
| Project Uses | | |
| Complete | | Y |
| Reasonable | | Y |
| Includes leveraging additional investment (non-AHSP funds) | | Y |
| Project Team | | |
| Relevant experience and qualifications to complete the project | | Y |
| Project History | | |
| Indicates success in completing projects in the program category | | Y |
| Applicant | | |
| Has timely audits free of qualifications and findings which would adversely indicate ability to manage an AHSP allocation | | Y |
| Shows a healthy financial position | | Y |
| Is a non-profit applicant | | Y |