



# City of Greensboro

Melvin Municipal  
Office Building  
300 W. Washington Street  
Greensboro, NC 27401

## Agenda Report

File Number: 2023-217

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### Agenda Item# I. 4.

**Agenda Date:** 3/21/2023. **Department:** Housing and Neighborhood Development  
**Meeting Type:** Council Meeting **Category:** General Business Agenda

**Title:** 2023 - 217 Resolution Authorizing Low Income Homeowner Assistance Pilot Program

**Council Priority: Place an 'x' in the box.**

- |   |  |
|---|--|
| <input type="checkbox"/> Safest City                                | <input type="checkbox"/> Most Skilled Workforce                    |
| <input type="checkbox"/> Easiest Place to Do Business               | <input type="checkbox"/> Most Connected City                       |
| <input type="checkbox"/> Youth Sports Capital                       | <input type="checkbox"/> Hub of Recreation and Entertainment       |
| <input checked="" type="checkbox"/> Abundance of Attainable Housing | <input type="checkbox"/> Other/Administrative: <u>Cost Savings</u> |

**Council District:** All

**Public Hearing:** No

**Advertising Date/By:** NA

**Contact 1 and Phone:** Larry Davis, Ext 2002

**Contact 2 and Phone:** Michelle Kennedy, Ext 2509

**PURPOSE:**

City Council consideration is requested for a pilot program to serve low income homeowners who have experienced rising costs of homeownership.

**BACKGROUND:**

As part of the City Council's strategic planning process, a desire was expressed to assist low income homeowners who are experiencing rising costs of ownership. A pilot Low Income Homeowner Assistance Program has been developed to provide direct assistance to eligible owner occupants. Up to \$250,000 is recommended to fund assistance under this pilot phase. Additional costs of program administration will be absorbed by the Housing and Neighborhood Development Department, Finance and Communications Departments.

Maximum assistance is the difference between City taxes paid for tax year 2021 and subsequent annual tax years beginning with tax year 2022. Eligibility requirements include:

- Applicant must be the person who incurred and paid the taxes (or paid the mortgage if taxes are included in escrow).
- Applicant must live in the home as principal residence.
- Applicant must have owned the home for the prior five year period.

*Vision Statement: "A Community with Endless Economic Opportunities and Exceptional Quality of Life."*

- Applicant must have experienced a property revaluation increase as part of the 2022 Guilford County property revaluation with a City tax increase of at least \$50.00 over the prior year.
- Applicant must have and document a total household income equal to or less than \$41,000 for one person and \$47,000 for 2 or more people in the household.
- Property cannot have a total property tax value in excess of \$250,000.
- All property taxes must be current and no delinquent taxes, liens or assessments owed to the City of Greensboro.
- Applicant cannot receive both the Guilford County Homestead Tax Exclusion and the City of Greensboro Homeownership Assistance on the same property.

Eligible homeowners will be able to apply online or through paper applications and outreach will be made through local organizations to reach special populations including elderly, non-English speaking and low income groups.

**BUDGET IMPACT:**

Funds are available within City General Funds. An ordinance to set up a project fund account will be submitted at a later date.

**ACCOUNT NUMBER:**

N/A

**RECOMMENDATION / ACTION REQUESTED:**

It is recommended that City Council approve the resolution authorizing up to \$250,000 in pilot program assistance to be offered to low income homeowners.