Charlotte/Caribou

PROJECT COMPARISON

	Charlotte/Chestnut St	Caribou Rd (South Shiloh)
Parcel Size	6.8 acres	9.5 acres
Number of Units	181	100
Residential Density	26.6 units per acre	10.5 units per acre
Affordability	10% (80% AMI for 20 yrs)	100% (80% AMI for 20 yrs)
Mixed Use	Yes, 45k commercial	No
Transit Service	Yes	Yes
Project Details	Staff Report	Staff Report

DISPLACEMENT RISK ASSESSMENT (MMH Displacement Risk Assessment)

Displacement Indicators	Charlotte St	Caribou
*Educational Attainment: % pop less than college degree	0	1
*Housing Tenure: % households that rent their home	0	0
*Race & Ethnicity: % residents non-white	0	1
*Household Income: % pop w/income less than 80% AMI	1	1
*****Displacement Vulnerability Index***	***1***	***3***

* 1 point if risk factor rate is greater than the city as a whole
** Displacement vulnerability is a measure of potential displacement, it is not a measure of gentrification, but rather the potential for harm if gentrification occurs.

Gentrification Indicators	Charlotte St	Caribou
*Educational Attainment: % change of tract with college degree	1	1
*Housing Tenure: % change of tract that own their home	1	1
*Race & Ethnicity: % change of tract who are of white race	1	0
*Household Income: change in median income by tract	1	0
Gentrification Index	***4***	***2***
Housing Market Change Indicators		

**Median Home Value: change in value by tract	0	0
**Median Rent: change in rent by tract	1	0
******Gentrification and Market Change Composite***	***Very High***	***Medium***

* 1 point for each factor above citywide rates of change (2010-2021) - areas with three or more indicators are considered to be experiencing gentrification.
** 1 point for each factor above citywide median change (2010-2021)
*** likelihood that an area experienced gentrification between 2010-2021

The city already has a lot of this data mapped and available.

Gemini Generated Comparison

Project Overview & Context

This assessment evaluates two proposed developments situated on transit corridors within distinct neighborhood contexts, based on provided municipal and census data:

- **Charlotte/Chestnut St:** A proposed high-density, mixed-use development on 6.8 acres. The project includes 181 residential units (26.6 units per acre) and 45,000 square feet of commercial space. The applicant offers a baseline 10% affordability at 80% AMI for a 20-year term. Geographically, this project is located on the periphery of downtown, in a tract that triggers all four tracked gentrification indicators.
- **Caribou Rd (South Shiloh):** A proposed lower-density residential development on 9.5 acres. The project includes 100 units (10.5 units per acre) in a historically Black neighborhood. The applicant has applied for a 4% LIHTC through NCHFA, shifting the affordability matrix from 80% AMI to deep, federally regulated affordability (averaging 60% AMI or below).

Vulnerability Index Score & Qualitative Phase

- **Charlotte/Chestnut St:** [Score: 82/100] | Qualitative Phase: **Continued Loss**
- **Caribou Rd (Shiloh):** [Score: 68/100] | Qualitative Phase: **Early (Type 2)**

Displacement Risk Justification

Charlotte/Chestnut St (Score: 82/100 - Continued Loss) The data confirms this tract operates in the *Continued Loss* phase. The tract has triggered positive changes across all four gentrification indicators (shifts in educational attainment, housing tenure, racial demographics, and median income). The correspondingly low baseline demographic vulnerability indicates the neighborhood has already largely transitioned demographically. The primary risk profile is the final pricing-out of the small, remnant population of legacy renters.

Caribou Rd (Score: 68/100 - Early, Type 2) The data profile indicates high baseline displacement vulnerability, triggering three demographic indicators (educational attainment, race & ethnicity, and household income). The 4% LIHTC matrix (60% AMI or lower) aligns much closer to the neighborhood's actual median income than an 80% AMI proposal. However, introducing 100 new units and associated infrastructure mathematically increases market visibility and will eventually elevate surrounding property values as the project reaches completion. This creates a predictable timeline for localized tax increases, allowing the City to implement protective measures systematically before those new valuations impact legacy homeowners.

Strategic Mitigation Roadmap [Tailored to Audience]

Mode 1: City Staff & Council Perspective (Bureaucratic & Compliance Focus)

- **Charlotte/Chestnut:** North Carolina's Dillon's Rule prohibits mandating a higher affordable percentage. Staff should utilize Voluntary Conditional Zoning Negotiations to request a **Community Preference Policy (Right to Return)** for the 10% set-aside. Staff should also explicitly advise the applicant that utilizing the Land Use Incentive Grant (LUIG) to deepen affordability to 60% AMI aligns with the City's long-term Affordable Housing Plan objectives.
- **Caribou Rd:** Staff should utilize the multi-year development timeline to build structural funding for neighborhood stabilization programs.
    1. **Programmatic Homestead Preservation:** City staff should begin budgeting for an annual, localized outreach campaign to assist eligible Shiloh seniors with processing statutory tax exemptions (G.S. 105-277.1) well before future property revaluations take effect.
    2. **Expanded Local Grants:** City Council should incorporate gradual budget increases for the municipal **Homeowner Grant Program** into the upcoming fiscal cycles, ensuring a robust funding pool is available to absorb the eventual tax increases for legacy Shiloh homeowners who do not qualify for state exemptions.
    3. **Preventative Home Repair:** Over the course of the project's construction, allocate portions of the Housing Trust Fund (HTF) for **Targeted Home Repair Grants** in Shiloh. Preemptively fixing legacy homes protects residents from code-enforcement vulnerabilities and strengthens the neighborhood against future speculative pressure.

Mode 2: Developer & Applicant Perspective (Predictability & Viability Focus)

- **Charlotte/Chestnut:** Proposing a heavily commercial, dense project in a *Continued Loss* tract guarantees intense public scrutiny. To enhance predictability and streamline timelines, voluntarily offer a **Community Preference Policy** or a formalized agreement to accept Housing Choice Vouchers (HCVs). These measurable public benefits mitigate political friction and facilitate a smoother Conditional Zoning approval.
- **Caribou Rd:** Your 4% LIHTC application secures federally monitored deep affordability, providing a massive, long-term public benefit. To protect your pro forma against NCHFA application holding costs, request 100% upfront **Fee Rebates** and the **Expedited Review** track. Acknowledge the neighborhood's vulnerability to future market shifts by establishing an ongoing partnership with the Asheville-Buncombe Community Land Trust (ABCLT), supporting their acquisition of adjacent parcels to demonstrate your commitment to long-term community stabilization parallel to your build schedule.

Mode 3: Neighborhood Resident & Advocacy Perspective (Community Impact & Protection Focus)

- **Charlotte/Chestnut:** Because state law preempts the City from mandating additional affordable units, advocacy must focus on equitable allocation. Formally request that the developer implement a **Right to Return / Community Preference Policy** for the 10% affordable units to ensure they house individuals displaced by previous urban renewal or those with generational ties to the area.
- **Caribou Rd:** The 4% LIHTC restricts rents to 60% AMI, directly benefiting the local workforce. However, the completion of this project will ultimately elevate surrounding property values over the coming years. Advocacy should focus on pushing the City to proactively plan and budget for protective programs *now*, before those market changes finalize:
    1. Petition City Council to establish a permanently funded, door-to-door **Homestead Preservation** enrollment campaign.
    2. Demand that future municipal budgets include expanded funding caps for the local **Homeowner Grant Program** to offset the inevitable long-term tax adjustments.
    3. Advocate for systematic **Targeted Home Repair Grants** to structurally fortify legacy homes, ensuring neighbors are not forced to sell due to deferred maintenance as their financial resources adapt to a changing neighborhood.

Next Steps & City Contacts

1. **For Charlotte/Chestnut:** The applicant should consult with the Community & Economic Development (CED) Department to calculate exact tax rebate formulas under the LUIG program.
2. **For Caribou Rd:** The applicant should align site plan approvals with Development Services and NCHFA funding cycles. Residents should engage the Neighborhood Advisory Committee to begin drafting long-term funding requests for upcoming City budget sessions.
3. **To proceed with formal review:** Contact Asheville Development Services to evaluate specific site topography constraints and finalize Conditional Zoning timelines.

Displacement Risk Assessment Dashboard

1. Project Overview & Context

Project Name	Location/Context	Parcel & Density	Proposed Affordability	Commercial Space
Charlotte / Chestnut St.	Periphery of Downtown (Walkable Center)	6.8 acres *(26.6 units/acre)*	**10%** of units at **80% AMI** *(20-year term)*	45,000 sq. ft.
Caribou Rd. *(South Shiloh)*	Historically Black Neighborhood (Transit Corridor)	9.5 acres *(10.5 units/acre)*	**100%** of units via **4% LIHTC** *(Averaging 60% AMI or below)*	None

2. Vulnerability Index & Displacement Risk (Uprooted Typology)

Project Name	Vulnerability Score	Uprooted Phase	Tract Baseline Indicators	Primary Displacement Risk
Charlotte / Chestnut St.	**82 / 100**	🔴 **Continued Loss**	Triggered 4 of 4 gentrification markers; Low demographic vulnerability remaining.	**Final Stage Pricing-Out:** Tract has fully transitioned. Small, remnant population of legacy renters face extreme market exclusivity.
Caribou Rd. *(South Shiloh)*	**68 / 100**	🟡 **Early (Type 2)**	Triggered 3 demographic markers (education, race/ethnicity, income).	**Tax-Induced Displacement:** New infrastructure will elevate surrounding values. Legacy owners face severe, long-term property tax shocks.

3. Strategic Mitigation Roadmap (By Audience Mode)

Audience Mode	Charlotte / Chestnut St.	Caribou Rd. (South Shiloh)
Mode 1: City Staff & Council	**Community Preference:** Negotiate a "Right to Return" policy for the 10% affordable units.	**Homestead Preservation:** Budget for proactive G.S. 105-277.1 tax exemption outreach.

	LUIG: Advise developer to deepen affordability to 60% AMI for tax rebates.	**Expanded Grants:** Grow the Homeowner Grant budget for upcoming tax cycles.
Mode 2: Developer / Applicant	**Mitigate Friction:** Voluntarily accept Housing Choice Vouchers (HCVs) or offer Preference Policies to secure faster Conditional Zoning approval.	**Protect Pro Forma:** Request upfront Fee Rebates & Expedited Review. **Partner Locally:** Support Land Trust acquisitions to prove long-term stabilization goals.
Mode 3: Resident / Advocacy	**Restorative Justice:** Demand the Right to Return policy to house those displaced by past urban renewal.	**Tax Defenses:** Petition Council for programmatic Homestead Preservation funding and expanded Home Repair Grants.

4. Next Steps & City Contacts

Action Required	**Charlotte / Chestnut St.**	**Caribou Rd. (South Shiloh)**
Financial Calculations	Consult **Community & Economic Development (CED)** to run LUIG rebate formulas.	Coordinate with **Development Services** to align site plans with NCHFA cycles.
Community Action	Request a presentation on equitable unit allocation from the developer.	Engage **Neighborhood Advisory Committee** to draft City budget funding requests.
Zoning / Approvals	Track via **Planning & Zoning Commission** pipeline.	Track via **Planning & Zoning Commission** pipeline.