



# City / LISC Partnership

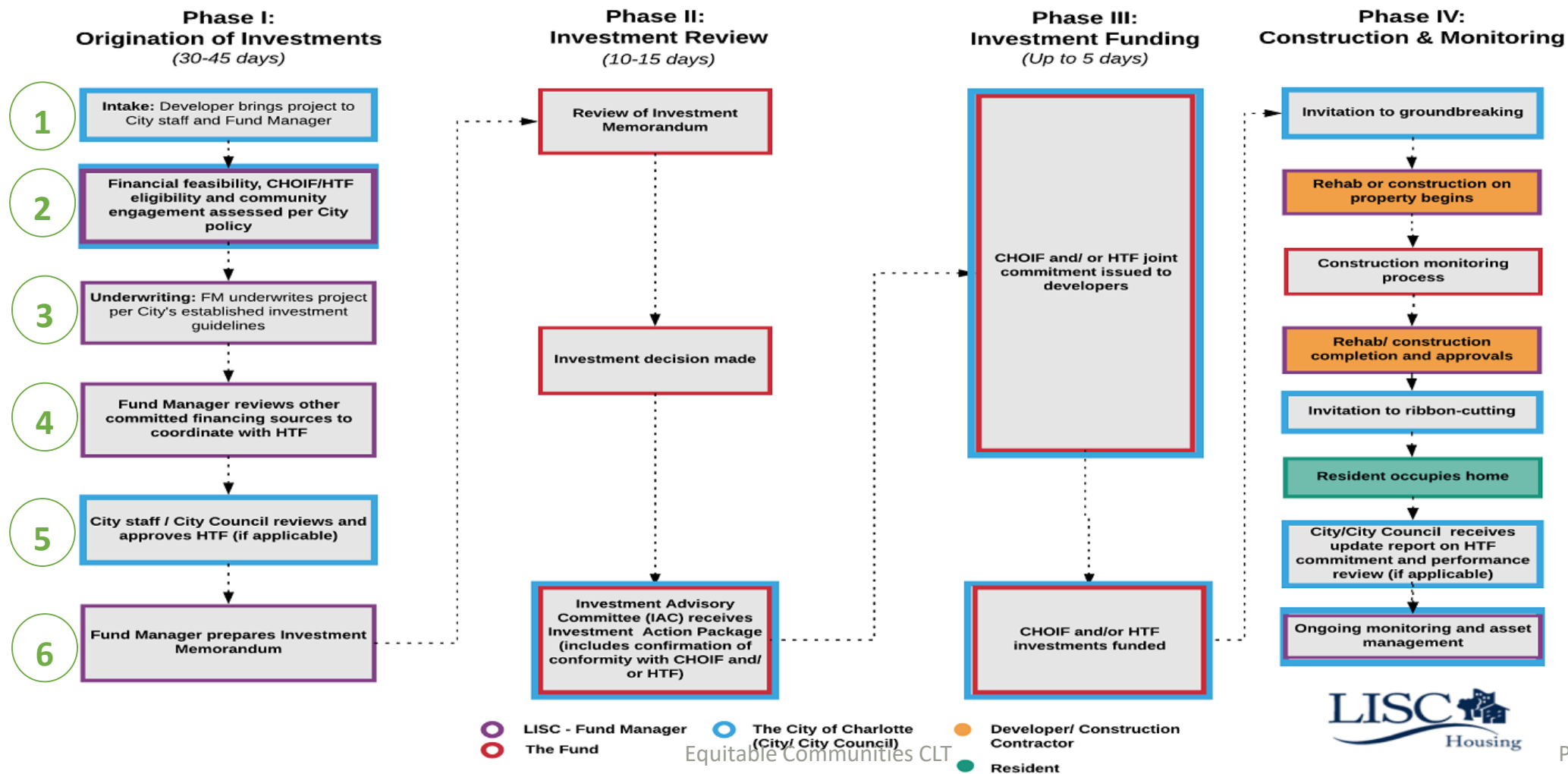
- How does the proposed partnership affect City Council Decisioning Authority?
- Where does the City's Community Engagement fit into the process?

**Equitable Communities CLT**  
**Previously: Color of Law CLT**

# What did LISC present to the City Council Strategy Session?

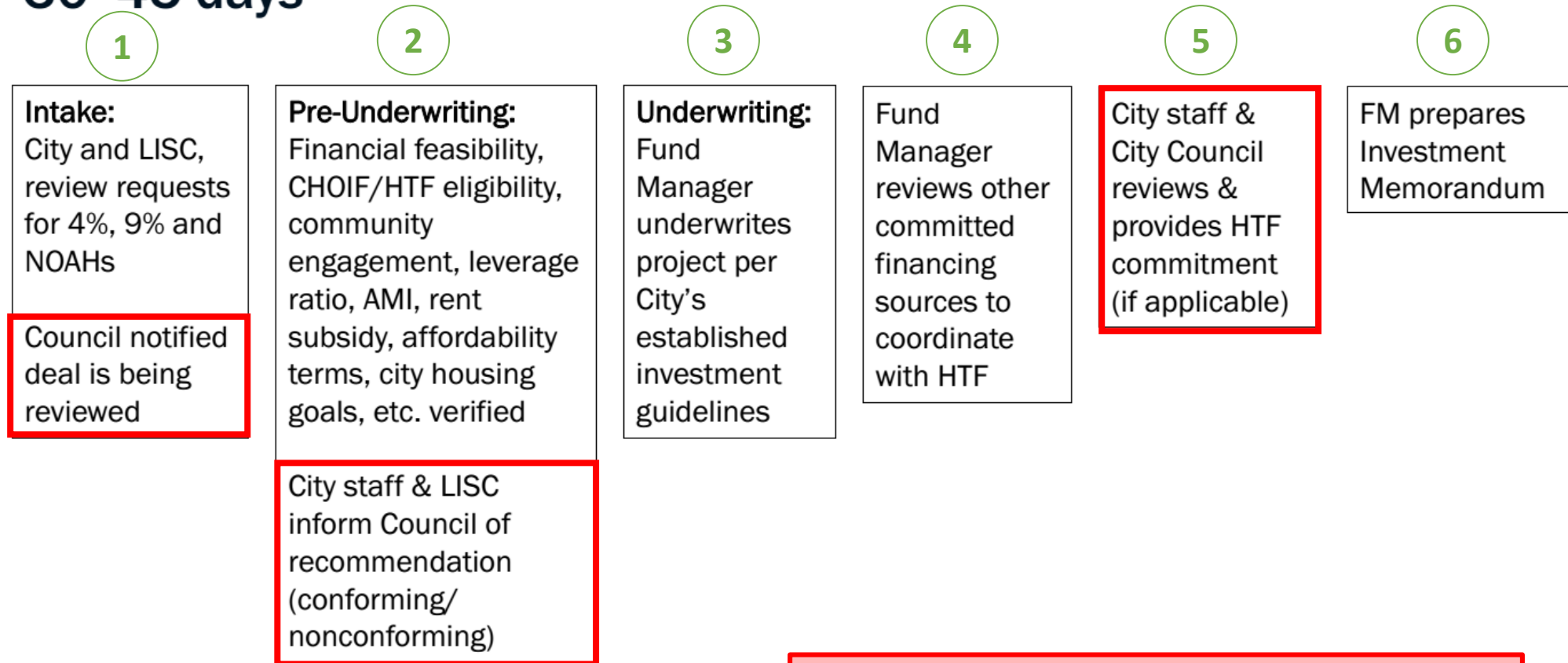
**DRAFT**

## Charlotte Housing Opportunity Investment Fund ("CHOIF") Proposed Investment Process Map



# What did LISC present to the City Council Strategy Session?

## Comprehensive Review, Input & Approval Process- Phase 1 30- 45 days



STEPS Identified with LISC COMMUNICATING

# Meeting the proposed Timeline is the challenge

## Comprehensive Review, Input & Approval Process- Phase 1

30- 45 days

1

**Intake:**  
City and LISC,  
review requests  
for 4%, 9% and  
NOAHs

Council notified  
deal is being  
reviewed

2

**Pre-Underwriting:**  
Financial feasibility,  
CHOIF/HTF eligibility,  
community  
engagement, leverage  
ratio, AMI, rent  
subsidy, affordability  
terms, city housing  
goals, etc. verified

City staff & LISC  
inform Council of  
recommendation  
(conforming/  
nonconforming)

3

**Underwriting:**  
Fund  
Manager  
underwrites  
project per  
City's  
established  
investment  
guidelines

4

Fund  
Manager  
reviews other  
committed  
financing  
sources to  
coordinate  
with HTF

5

City staff &  
City Council  
reviews &  
provides HTF  
commitment  
(if applicable)

The proposed process  
**maintains** the CITY COUNCILS  
APPROVAL AUTHORITY.

6

FM prepares  
Investment  
Memorandum

STEPS Identified with LISC COMMUNICATING

Equitable Communities CLT WITH THE CITY COUNCIL

# Current City Council Approval Process



The [HAND Subcommittee](#) of the City Council is informed by staff that funding requests have been received

The [HAND Subcommittee](#) of the City Council is given the staff's recommendation after evaluating against City Policies and Goals. The [HAND Committee](#) discusses and makes a [recommendation](#) for sending to the full City Council for a vote

The City Council is given the [HAND Committee](#) recommendation along with the staff's recommendation including evaluation against City Policies and Goals. **The City Council discusses and votes on the proposals.**

# Current City Council Approval Process

TIMING CHALLENGE: (30-45 Days for all 6 LISC Step to be completed)

- Staff takes 1-2 weeks to complete review
- HAND Subcommittee meets once monthly
- Must Present to the full Council at the next Business Meeting (5 Days Later)

1

The HAND Subcommittee of the City Council is informed by staff that funding requests have been received

2

The HAND Subcommittee of the City Council is given the staff's recommendation after evaluating against City Policies and Goals. The HAND Committee discusses and makes a recommendation for sending to the full City Council for a vote

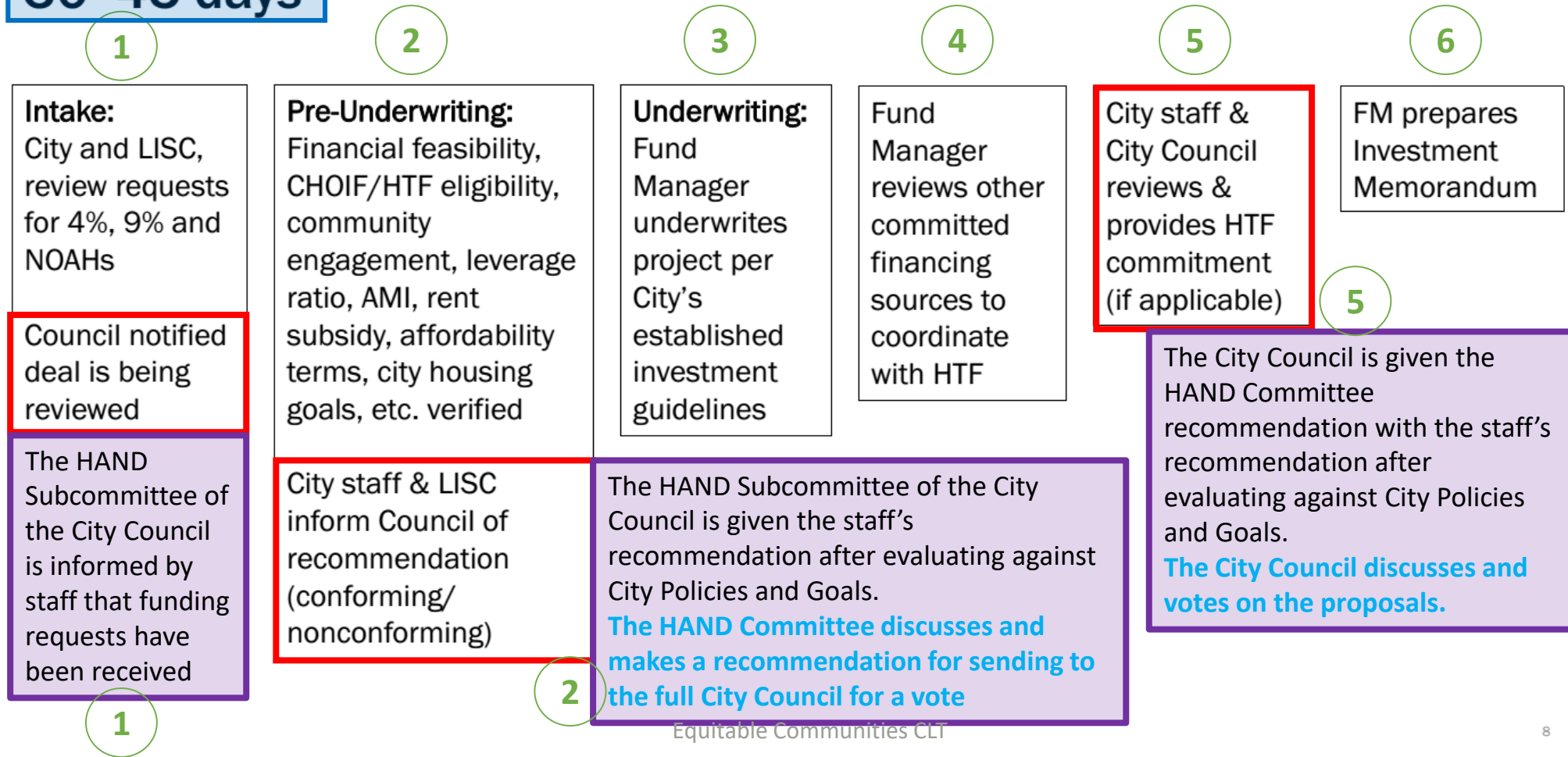
3

The City Council is given the HAND Committee recommendation along with the staff's recommendation including evaluation against City Policies and Goals. **The City Council discusses and votes on the proposals.**

# Alignment of the current decisioning process

## Comprehensive Review, Input & Approval Process- Phase 1

30- 45 days



# How can the current decisioning process meet the timeline?

- **LISC did not instruct** the City Council on **how to make changes** the current processes to meet the new timeline.
- **City Council members** did discuss the possibility of changing the charter of the HAND Subcommittee to expedite the process.
  - Focus only on setting City Housing Policies
  - Continue to rely upon staff for evaluating the proposals with the added benefit of the LISC partners.
  - Have the staff recommendations be sent to the entire City Council without a separate vote in the HAND Subcommittee.
  - Have City Council as a whole deliberate and make a final decision.
- **City Council** will determine how to modify its processes to meet the proposed timeline



# Where does the City Community Engagement fit into the Process?

## Comprehensive Review, Input & Approval Process- Phase 1 30- 45 days

