

Weavers Grove Funding Breakdown: \$30M

\$4M

**Government
Funding**

The Town of Chapel Hill and Orange County have been important partners in the planning stages of Weavers Grove and have already invested or pledged a total of \$2M toward the development, including \$1.25M from the Town of Chapel Hill affordable housing bond (approved by 72% of voters in November 2018). In the coming years, Habitat will apply for a significant portion of the remaining amount in Town bond funds and other local government funding designated for affordable housing.

\$7.5M

**Capital
Campaign**

Philanthropic giving is essential to achieving our innovative vision. Habitat has positioned itself to leverage as many assets as possible and is prepared to take on short-term debt as necessary. However, taking on long-term debt would incur more risk than is prudent for this well-managed organization with a history of strong community support. The \$7.5M is in addition to Habitat's annual operating budget, which will continue supporting ongoing projects such as new home construction in other Habitat developments and home repair programs.

\$9M

Revenues

Habitat will complete the infrastructure work on the property using its own resources and sell entitled, buildable lots for the market-rate homes to builders. The high-value location near public transportation, employment, and great schools will be attractive to a new set of Chapel Hill homebuyers. Habitat is partnering with well-respected builders based in the Triangle, Garman Homes and White Oak Properties, who will purchase Habitat-owned lots. The current number represents the negotiated sales revenues from these builders.

\$9.5M

**Annual
Fundraising**

Throughout its history, Habitat has managed cash flow for land purchases, development, and construction. It has maintained a strong cash position, particularly in the past decade. Habitat will leverage cash reserves for costs incurred prior to the construction phase. Once vertical construction begins, Habitat will continue its standard practice of allocating a significant portion of annual giving to new home construction, specifically, to the 101 homes in Weavers Grove.

Financing and Donated Services: Financing resources for this project are available if infrastructure costs require payment prior to realizing the other funding sources. Habitat will use financing only as necessary. Donated services, such as for pre-campaign master planning and for project planning, represent a small portion of the project total but a very significant cost savings.