



Charlotte Housing Authority

Building Community, People & Partnerships

Charlotte Housing Authority Board Highlights

Location: Central Office
November 20, 2007

Develop Collaborative Relationships for Affordable Housing Solutions

Approval was given to call for a public hearing on the Moving To Work (MTW) Agreement with the United States Department of Housing and Urban Development (HUD) to be held on December 21, 2007. MTW is a demonstration program authorized by HUD that allows housing agencies broader authority to design and test new approaches to providing housing assistance.

The following are established statutory objectives: 1) Reduce cost and achieve greater cost effectiveness in Federal expenditures; 2) Give incentives to families with children where the head of household is working, seeking work, or is preparing for work by participating in job training, educational programs, or programs that assist people to obtain employment and become economically self-sufficient; and 3) Increase housing choices for low-income families.

The Charlotte Housing Authority anticipates executing a MTW Agreement with HUD by January 4, 2008.

Attain Long Term Financial Viability

The final budget revision to the 2003 HOPE VI Belvedere Demolition Grant was amended and approved. The grant was completely expended as of November 7, 2007.

A \$619,768 program income revision was recognized for the Dalton Village HOPE VI Grant (Arbor Glen). Program income consists of social service fees, developer fees, ground leases, and note repayments.

Program income for the Piedmont Courts HOPE VI Grant (Seigle Point) has been recognized for the Authority's fiscal year. Program income received for this grant includes developers fees and interest earned.

Approval was given to amend the 2004 Replacement Housing Factor Grant 2nd Increment and the 2005 Replacement Housing Factor Grant 1st and 2nd Increments. The amendment allowed the reallocation funds to agree with the overall replacement housing funding for the Seigle Point Apartment Homes project of the Piedmont Courts HOPE VI Grant.

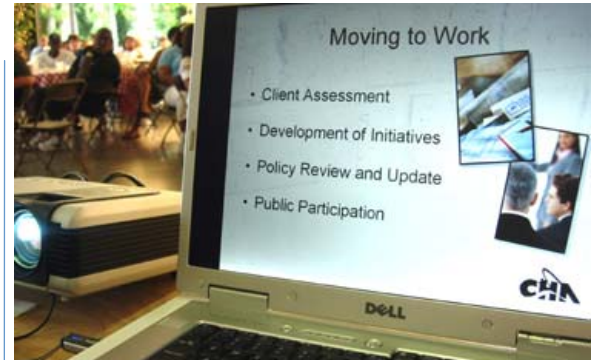
Approval was given to write off 2.15% of outstanding accounts receivables for quarter ended June 30, 2007.

Maximize Economic, Social, and Physical Value of Real Estate

Approval was given for the dissolution of Live Oak Development Partnership, LLC. CHA has not used this entity since December 2005.

Vacancy Turns

- * Section 8 Voucher Utilization is at 96.6%.
- * Occupancy Rate for CHA managed sites is at 99%.
- * CHA managed sites are at 14 days vacancy turn around time.
- * Privately Managed ACC units are at 20 days vacancy turn around time.



Moving To Work Program



Saussy Burbank Homes being built in Arbor Glen.



Seigle Point Groundbreaking Ceremony on November 2, 2007.



Seigle Point Townhomes