



# Charlotte Housing Authority

*Building Community, People & Partnerships*

## Charlotte Housing Authority Board Highlights

*Location: Dillehay Courts*  
February 19, 2008

### Attain Long Term Financial Viability

Approval was given for necessary changes in the Asset Management Budget for fiscal year ending March 31, 2008. Revenues increased by \$479,433 due to additional Operating Subsidy. Operating Expenses increased by \$831,714 which includes the additional Operating Subsidy and will be used to pay the Agency's private partners and for future appropriation dollars.

A Budget Amendment was approved for the Section 8 Budget due to CHA no longer being the contract administrator for the Vantage 78 property. An overall \$9,828 decrease will occur in the appropriated fund balance due to this change.

The CEO, or his designee, has been given authorization to negotiate and execute a contract for banking services for the five year period beginning April 1, 2008 and ending March 31, 2008.

Approval was given to write off 1.87% of outstanding accounts receivables for quarter ended September 30, 2007.

### Maximize Economic, Social, and Physical Value of Real Estate

Approval was given to staff to move forward with the asset repositioning of Savanna Woods. A budget of up to \$100,000 was approved for application resources and necessary services.

Authorization was given for the sale of the managing member interest in Prosperity Creek to a real estate fund sponsored by CB Richard Ellis.

Consent was given to staff to perform due diligence and spend funds for pursuit costs associated with entering into option agreements for available viable properties in the Belmont neighborhood. This includes using HOPE VI funds of up to \$50,000 and negotiating & executing all documents necessary.

Permission was given for a predevelopment budget of up to \$30,000 to execute a preliminary feasibility analysis for CHA to develop an office building on one of the CHA owned parcels at Youngblood.

The CEO, or his designee, has been given permission to execute a contract for copiers services for the five years beginning April 1, 2008 and ending March 31, 2013. The cost of the contract will be approximately \$40,000 per year.

### Vacancy Turns

- \* Section 8 Voucher Utilization is at 97%.
- \* Occupancy Rate for CHA managed conventional sites is 99%. The sites have an average of 24 days vacancy turn around time.
- \* CHA managed affordable sites are at 13 days vacancy turn around time.
- \* Privately Managed ACC units are at 16 days vacancy turn around time.



**CHA Property Manager Vanessa Banner talks with City Council Member Patsy Kinsey on a property tour of Dillehay Courts prior to the CHA Board meeting.**



**Savanna Woods (top) and Prosperity Creek (bottom)**



### Provide Highest Quality Real Estate Management Services

Approval was given to award lawn and landscape service contracts to the following firms: Crown Landscape Management Services (\$92,231.50), Environmental Design Landscape, Inc. (\$147, 690.41), Eric Kelly Landscaping (\$46,920.00), Phoenix Landscape Management of Charlotte, Inc (\$108,880.00), and Sanders Lawn Service (\$23,100.00). Each three contract will be performance based beginning on April 1, 2008 with options to extend the contract for 2 one year periods.