



Charlotte Housing Authority

Building Community, People & Partnerships

Charlotte Housing Authority Board Highlights

Location: Central Office
February 12, 2009

Strategy: Attain Long Term Financial Viability

Approval was given to authorize a loan of up to \$2,000,000 to finance the acquisition, construction, and installation of Krefeld Drive Apartments.

Amendment of the Asset Management Project Budget was approved to re-appropriate funds for the McAlpine/Glen Cove Rehabilitation Project in the amount of \$670,622.

Authorization was given for the drawdown and closing of funds from the 2005, 2006, and 2007 Capital Fund Grants into the Moving To Work Program. This amendment will allow greater local flexibility in the utilization of funds.

Amendments were made to the Southside Homes Phase V & Robinsdale Renovations Capital Project Budgets.



Seneca Woods

An appropriation of \$650,000 for the Seneca Woods Apartments Capital Project from Land Sales Proceeds was approved. A HUD interpretation of policy required the use of Land Sales Proceeds instead of MTW Funds. Adjustments to the Asset Management Project Budget and MTW Funds were made accordingly.

Approval was given to add First Citizens Bank and Carolina Premier Bank to the list of banks that the Charlotte Housing Authority can maintain accounts with.

Approval was given to write off 1.55% of outstanding accounts receivables for the quarter ending December 31, 2008.

Strategy: Maximize Economic, Social, and Physical Value of Real Estate

Authorization was given to staff to use up to \$100,000 in Moving To Work Funds to explore potential acquisitions for a 2009 or 2010 HOPE VI Grant.

Occupancy Data

- * Section 8 Voucher Utilization is at 97.2%.
- * 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 17 days vacancy turn around time.
- * Privately Managed ACC units are at 22 days vacancy turn around time.



McAlpine Terrace



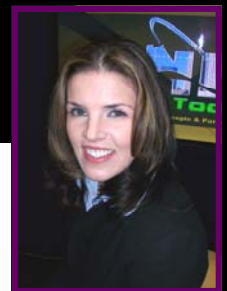
Glen Cove



Southside Homes

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