

Charlotte Housing Authority Board Highlights

Location: Strawn Apartments Activity Center

Strategy 1: Develop Collaborative Relationships for Affordable Housing Solutions

August 16, 2005

Consent was given to:

- * Amend Earle Village HOPE VI Grant (First Ward) budget to recognize program income from the sale of home ownership units in First Ward.
- * Amend budget to receive funds from the Affordable Housing Program to loan \$22,500 for the construction of 20 single family homes in Arbor Glen and \$400,000 for the development of McAden Park Apartments (formerly Seigle 60).
- * Approve a bond inducement in the amount of \$14,504,642 for the construction of Carolina Lily Apartments (over 50% of units targeted at 60% of the area median income (AMI)).
- * Approve a pre-development loan in the amount \$200,000 for third party expenses at Springfield Gardens for replacement housing.



Strawn Apartments

Strategy 2: Attain Long Term Financial Viability

Consent was given to:

- * Request additional funds for First Ward Place, LLC in the amount of \$57,638 due to annual reconciliation of income and expenses performed as part of audited financial statements for the Authority's Family Self-Sufficiency (FSS) units.
- * Approve Banc Of America's sale of its membership interest in First Ward Place.
- * Approve the write off of 1.84% of total accounts receivable charges due to collection loss reports for quarter ended June 30, 2005.
- * Adopt the financial statements and independent audit report for the fiscal year ending March 31, 2005.



First Ward Place

Strategy 5: Facilitate the Development of Client Families

Five new Resident Advisory Council (RAC) Officers were elected at Wallace Woods on July 25, 2005.

RAC Fish Fry Fundraiser held on August 5th was very successful.

Residents from the North Charleston Housing Authority were provided tours of Strawn Apartments, Arbor Glen, The Park at Oaklawn, Autumn Place, and Piedmont Courts by RAC on July 23rd.

MOU training was held on July 26th with all of CHA site managers present and six RAC Presidents.

RAC Board of Directors held its monthly meeting on August 3rd at Charlottetown.

A Tenant Patrol Workshop was held for RAC by Randall Beaver, Resident Safety on August 9th.

CHA/RAC Quality Circle meeting rescheduled for August 30th at 2:00pm.

RAC Offices will be CLOSED August 22nd until August 26th. The offices will re-open August

Strategy 3: Maximize Economic, Social, and Physical Value of Real Estate

Monthly Scorecard

- * CHA received a SEMAP score of 96(an increase from last year's 95) which is considered a High Performer.
- * Section 8 Vouchers are at 99.7% utilization.

Vacancy Turns

- * Average 17 days for June.
- * Southside Homes is at 40 days due to environmental testing on one unit.
- * Boulevard Homes is at 29 days (problems with break ins).
- * Non-conventional sites are at 18 days.
- * Privately managed ACC units average is at 78 days. As of August 1st, privately managed sites will no longer receive a fee for units that remain vacant.
- * Management issues at McAlpine Terrace, Seneca Woods, and Glen Cove are being addressed. McAlpine Terrace vacancy rate is at 18% and Glen Cove is at 36%. Glen Cove is working aggressively on marketing.
- * CHA held a meeting with First Ward Place management on August 9th to review and modify the process to lessen vacancy days.
- * Arbor Glen is at 66 days and The Park at Oaklawn is at 17 days. A September 6th meeting is scheduled with Crosland at Arbor Glen to review the process and address the problem. The Park at Oaklawn property management is also invited to this meeting.



The Park at Oaklawn

Consent was given to:

- * Approve the budget for the 2005 Capital Fund Program (CPG) grants that includes two increments of Replacement Housing Factor Funds.
- * Approve final 2001 Capital Grant Funds.

Strategy 4: Provide Highest Quality Real Estate Management Services

No topics applicable in August meeting.



MOU training on July 26, 2005.