



Charlotte Housing Authority

Building Community, People & Partnerships

Charlotte Housing Authority Board Highlights

Location: Central Office Board Room
June 20, 2006

Attain Long Term Financial Viability

Consent was given to sell the assets of the general partner interests in CP-CHA Roseland Limited Partnership.

Approval was given to award a contract for the purchase of maintenance, repair, and operating (MRO) supplies from the Home Depot Supply. Payment authorization will not exceed the annual budget for MRO supplies as approved by the CHA Board.

Approval was given to award a contract for the purchase of administrative office supplies and equipment from Office Depot. Payment authorization will not exceed the annual budget for the administrative office supplies as approved by the CHA Board.

Approval was given to amend the budget for the Caldwell Street Connector and Seigle Point infrastructure to recognize revenue from the City of Charlotte.

Approval was given to amend the conventional low income public housing budget for the fiscal year ending March 31, 2007 to add revenue and expense to carryout the disposition and other related costs of the Turnkey III properties. The total operating expense is \$11,770.

Authorization was given to reallocate expenses for 2002 and 2003 capital grant funds respectively. The reallocations facilitate the use of the oldest funds first.

Maximize Economic, Social, and Physical Value of Real Estate

Approval was given to authorize the conveyance of 1.2 acres of land from CHA to A.G. Homes, LLC for Arbor Glen Homeownership. A.G. Homes, LLC consists of The Housing Partnership, Inc. as the managing member and CHA as the non-managing member. A.G. Homes, LLC will then convey the property to the component developer and builder, Saussy Burbank, to construct the homes.



Live Oak Elevation

Authorization was given for the issuance of revenue bonds to finance the acquisition, construction, and installation of Live Oak Multi-Family Apartments, in an amount not to exceed \$19,000,000.

Maximize Economic, Social, and Physical Value of Real Estate (cont'd)

Approval was given to authorize loans of approximately \$3,500,000 in The Park at Oaklawn HOPE VI Grant, Replacement Housing Factor Funds, and Land Sales Proceeds for the Live Oak Multi-Family Apartments.

Authorization was given for the issuance of revenue bonds to finance the transfer, acquisition, rehabilitation, and construction of Boulevard Homes, not to exceed \$16,000,000.

Approval was given to authorize the staff to resubmit the Annual Agency Plan for 2006 and 5 Year Plan for 2005-2006.

Approval was given to authorize a floor on the PEL subsidy amount on Prosperity Creek, 940 Brevard, and Live Oak Seniors.



Prosperity Creek

Vacancy Turns

- * Section 8 Voucher Utilization at 98%.
- * Occupancy Rate for CHA managed sites 99%.
- * CHA managed sites are at 15 days vacancy turn around time.
- * Privately Managed ACC units are at 18 days vacancy turn around time.

Facilitate the Development of Client Families

On April 18, 2006, the Resident Advisory Council held their board elections for Autumn Place.

On June 27-28, 2006 the Resident Advisory Council will provide training to residents of the Memphis Housing Authority.