


Charlotte Housing Authority Board Highlights

Location: Central Office Board Room

Strategy 1: Develop Collaborative Relationships for Affordable Housing Solutions

September 20, 2005

 HORIZON Development Properties, Inc. Board approval was given for staff to begin negotiations to secure FD Development Partners as developers for 6th and Davidson development.

Strategy 2: Attain Long Term Financial Viability

Consent was given to renew banking depository agreements and designation as official depositories for First Charter Bank, First Trust Bank, Mechanics & Farmers Bank, Bank of America, and Wachovia.

Consent was given to authorize the amendment for Arbor Glen to realign the budget to reflect the current phases being planned for the HOPE VI grant dollars.



Arbor Glen Phase II

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

Vacancy Turns

- * Section 8 Voucher Utilization at 99.6%.
- * Occupancy Rate for CHA managed sites 99%.
- * Boulevard Homes 22 days.
- * Southside Homes 19 days.
- * Privately Managed ACC units 110 days. New policies & procedures are being implemented to rectify the vacancy prep problems and decrease the days for vacancy turns. Private Management will not hold units for more than 7 days.

29 out of 31 CHA company initiatives meet and/or exceed deadlines.

Directive was given to negotiate the sale of a portion of the Live Oak site to the Pappas/Tate Development Team. CHA has plans for the rest of the site to have 50 units of senior affordable housing and a mixed-income apartment complex that will include affordable housing.



Live Oak Apartments

Strategy 4: Provide Highest Quality Real Estate Management Services

HUD published its final ruling on the operating fund. It will transition from allowable (aggregated) expense to project (community based) expense effective 2006.

Troy White has been hired as Chief Operating Officer and will begin employment on October 10, 2005.

Strategy 5: Facilitate the Development of Client Families

RAC "Fish Fry" Fundraiser held on September 9, 2005 was very successful.

On September 13, 2005, RAC held a Appreciation Dinner for Site Manager Marcy Wallace at Tarlton Hills.

RAC will hold a Quality Circle Meeting to discuss CHA vans on September 27, 2005 at 2:00pm.

RAC will host a "Fish Fry" Fundraiser on October 11, 2005.

RAC to host a "MOU" workshop for all RAC Presidents on October, 11, 2005.

There will be a RAC Retreat from October 27, 2005 to October 30, 2005 in Atlanta, GA.