



Charlotte Housing Authority

Building Community, People & Partnerships

Charlotte Housing Authority Board Highlights

Location: Central Office Board Room
September 19, 2006

Develop Collaborative Relationships for Affordable Housing Solutions

Consent was given to authorize and approve the bond inducement resolution for Brookside Crossing Apartments. The apartments consist of 9 units at 40% of area median income (AMI) and the remaining 165 units at 60% AMI.

Authorization was given to approve the financing team, make certain findings with respect to the issuance of multifamily housing revenue bonds, and authorize issuance and sale of multifamily housing revenue bonds for South Oak Crossings. The apartments will consist of 20 ACC units at 30% of AMI, 80 affordable units at 60% AMI, and 92 market rate units.

Attain Long Term Financial Viability

The organization will write-off 1.83% of total accounts receivable charges due to collection loss reports for quarter ended March 31, 2006.

Approval was given to amend and approve the final budget for the fully expended 2002 Capital Grant Fund.

The board agreed to amend the 2003 Capital Grant Fund. This is a realignment of the budget to move projects between grant years, use contingency for emergency jobs previously unbudgeted, and prepare to fully spend and close this grant with the CHA fiscal year.

Permission was given to revise the budget for the 2004 Capital Replacement Housing Factor Grant #1 to reflect approved replacement housing factor funds committed to the McAden Park phase of the Piedmont Courts HOPE VI Grant.

Authorization was given to approved the budget for the 2006 Capital Fund Program Grants.

Consent was given to amend Earle Village (First Ward) HOPE VI Grant budget to recognize program income received and paid out for First Ward Case Management for fiscal year end 03/2006 and to budget for the year end 03/2007 program.

Maximize Economic, Social, and Physical Value of Real Estate

CHA will replace water heaters for Charlottetown Terrace and Strawn Apartments.

Approval was given to design and provide limited improvements to the Carole A. Hoefener Community Services Center parking lot.

Authorization was given for acquisition and rehab of McAlpine Terrace/Glen Cove including approval of \$2,500,000 acquisition offer and up to \$100,000 in transaction costs.

The board agreed to approve business terms in Memorandum of Understanding for development at Sixth & Davidson and allow staff to finalize negotiations and execute the necessary documentation.

Vacancy Turns

- * Section 8 Voucher Utilization is at 98.9%.
- * Occupancy Rate for CHA managed sites is 99%.
- * Boulevard Homes is at 14 days vacancy turn around time.
- * Southside Homes is at 10 days vacancy turn around time.
- * Privately Managed ACC units are at 22 days vacancy turn around time.

Facilitate the Development of Client Families

CHA will sell/dispose of four passenger vans by private sale to the Resident Advisory Council (RAC) for a public purpose. The sale will empower, support, and promote the effort of RAC.

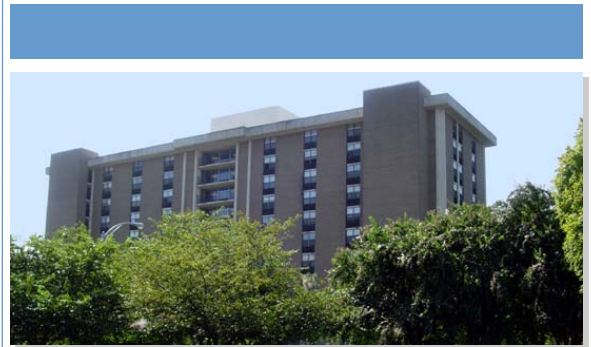
RAC holds its Quality Circle Meeting on the fourth Tuesday of each month at the Strawn Activity Center from 2pm until 4pm.



McAden Park Apartments



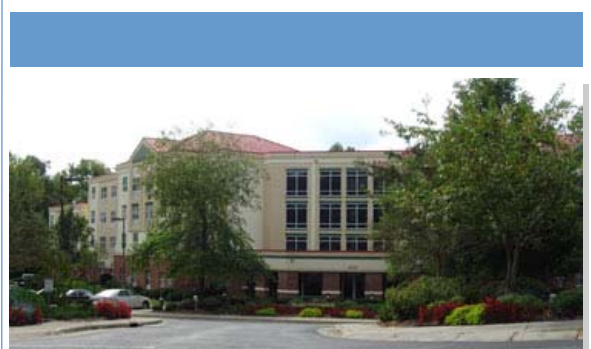
Strawn Apartments



Charlottetown Terrace



Carole A. Hoefener Community Services Center



McAlpine Terrace



Southside Homes