



# Charlotte Housing Authority

Building Community, People & Partnerships

## Charlotte Housing Authority Board Highlights

Location: Central Office  
March 18, 2008

### Attain Long Term Financial Viability

Approval was given to adopt the 2008-2009 Annual Operating budgets which include Moving To Work, Central Office Cost Center, Asset Management, Section 8, and the Carole Hoefener Center for fiscal year ending March 31, 2009.

Authorization was given for staff to revise the CHA Procurement policy and Self-Certification statement to eliminate redundancies in the process that will reduce staff time and current administrative burdens.

Consent was given to amend the budget for the Earle Village (First Ward) HOPE VI grant that re-allocates funds for Ashley Park (formerly Live Oak) and reflects a \$4,500 increase in Program Income.

Other approved budget amendments include the Asset Management Project budget (revenues and expenses increased by \$134,667), Central Office Cost Center budget (increase in revenue and expenses of \$319,166), 2005, 2006 & 2007 Replacement Housing Factor grants, the 2002 ROSS Homeownership Project budget, and 2005 ROSS Elderly Project budget.



View from Charlottetown Terrace

### Maximize Economic, Social, and Physical Value of Real Estate

Consent was given to make a HOPE VI loan up to \$800,000 to Horizon Development Properties, Inc. (a CHA subsidiary) for the purpose of acquiring, financing, and rehabilitating Fairmarket Square Apartments.

Authorization was given to sell the parcel at 720 East 7th Street through one of CHA's qualified brokers for fair market value.

Approval was given to establish a budget of \$40,000 for Site Feasibility and Master Planning for the Strawn site located at 1301 South Boulevard.

### Vacancy Turns

- \* Section 8 Voucher Utilization is at 99.7%.
- \* Occupancy Rate for CHA managed conventional sites is 99%. The sites have an average of 20 days vacancy turn around time.
- \* CHA managed affordable sites are at 4 days vacancy turn around time.
- \* Privately Managed ACC units are at 15 days vacancy turn around time.



### Provide Highest Quality Real Estate Management Services

Authorization was given to revise CHA's Admissions & Occupancy Policies and Section 8 Administrative Plan.



Photos: Jeff Meadows, Real Estate Development (top), Strawn Cottages (middle), and Diane Lance, RAC President, Charlottetown Terrace (bottom)

### Facilitate the Development of Client Families

The Resident Advisory Council (RAC) announced that Charlottetown Terrace held its annual elections and Diane Lance has been re-elected President of the site's RAC Officers.