



Charlotte Housing Authority

Building Community, People & Partnerships

Charlotte Housing Authority Board Highlights

Location: Edwin Towers
November 21, 2006

Develop Collaborative Relationships for Affordable Housing Solutions



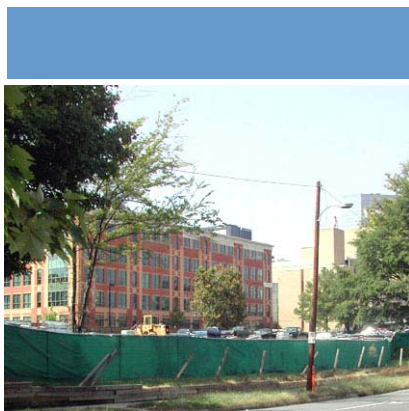
CHA Representative speaks to media about upcoming CHA developments in the Belmont Neighborhood.

The Belmont Single Family Homeownership Development was approved. Ten homes will be constructed on vacant scattered sites in the Belmont/Villa Heights neighborhood that are currently owned by CHA. The development is an off site component of the Piedmont Courts HOPE VI revitalization plan and up to \$523,000 in HOPE VI funding is authorized for use in the project.

The Board of Commissioners approved a Right-of-Way agreement that was requested by the City of Charlotte for temporary construction easement and permanent sidewalk easement at Rozelle's Ferry Road affecting the Belvedere Homes site.

Business terms as reflected in the Memorandum of Understanding for the development at Sixth and Davidson were authorized.

Financing was approved for the future First Ward Apartments not to exceed \$700,000 from the Earle Village HOPE VI funds. The development will be on 1.2 acres of land adjacent to the Carole A. Hoefener Community Services Center.



Vacant lot at Sixth and Davidson.

Attain Long Term Financial Viability

Budget revisions were approved that realigned the 2004 Capital Grant Fund to allocate funds for Fees & Costs for renovation jobs at Cedar Knoll and Leafcrest, move projects between grant years to utilize oldest dollars first, and adjust recording errors from a previous budget revision.

Expenses for the 2003 Capital Fund Grant Increment #2 were reallocated to account for the remainder of the Planning & Development Professional Services for the renovation jobs at Cedar Knoll, Leafcrest & Mallard Ridge.

A budget reallocation for Piedmont Courts was authorized to align the CHA budget with project amendments for the Piedmont Courts HOPE VI Grant that have been approved by HUD.

Consent was given to approve the write off of 1.61% of total accounts receivable charges due to collection loss reports for quarter ending September 30, 2006.



Mallard Ridge

Maximize Economic, Social, and Physical Value of Real Estate

Environmental Holding Group was awarded a \$153,700 contract to provide asbestos abatement for Leafcrest, Cedar Knoll, and Mallard Ridge Apartments. The funding will come from the 2004 and 2006 Capital Grant Funds.

Per the Operating Agreement for First Ward Place, LLC, each year a reconciliation of income and expenses is performed as part of the audited financial statements for the CHA Family Self-Sufficiency (FSS) program. Authorization was given for additional funds of \$23,725 from CHA per the reconciliation and audited financial statements.

Vacancy Turns

- * Section 8 Voucher Utilization at 98.6%.
- * Occupancy Rate for CHA managed sites 99%.
- * CHA managed sites are at 16 days vacancy turn around time.
- * Privately Managed ACC units are at 26 days vacancy turn around time.

Facilitate the Development of Client Families

RAC announced that the organization will hold a Fish Fry Fundraiser on January 5, 2006 from 12:30pm until 5:00pm at the Strawn Activity Center.