



Charlotte Housing Authority

Building Community, People & Partnerships

Charlotte Housing Authority Board Highlights

Location: Central Office
November 18, 2008

Strategy: Develop Collaborative Relationships for Affordable Housing Solutions

Approval was given to staff to provide a \$100,000 loan in HOPE VI Funds and Section 8 & Section 9 subsidies to McCreesh Place located along North Davidson Street. The monies will be used to make minor upgrades to the existing 63 unit building and assist with construction of a new 26 unit efficiency addition. McCreesh Place provides a recovery friendly environment with on site case management for formerly homeless, disabled men.

Strategy: Attain Long Term Financial Viability

The MTW Fund Budget for the fiscal year ending March 31, 2009 has been amended to reflect HUD's announcement of an 88.96% proration for CHA's Section 9 operating subsidy. The original proration was 84% and this change reflects an increase of funding by \$612,476.

Approval was given to amend the Asset Management Project Budget to reflect a transfer of funds to be used for case management of the Section 9 Units for The Park at Oaklawn and Arbor Glen Communities.

The Central Office Cost Center Budget was amended to realign revenues to comply with HUD Regulations for transfer of funds and for Human Resources Professional Services.

Amendments were made to the Fairview Homes HOPE VI Grant Project Budget to reflect final phase needs for Seneca Woods, allocations to the Live Oak Project, and social service fees for mixed finance properties.

Approval was given to write off 1.93% of outstanding accounts receivables for the quarter ending September, 2008.

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

Authorization was given to submit the local Moving To Work (MTW) Subsidy Analysis to the U.S. Department of Housing and Urban Development.

The First Ward Homeownership Policy was amended to allow staff to negotiate, on a case by case basis, recovery of funds from CHA's second mortgage in the event of foreclosure.

Occupancy Data

- * Section 8 Voucher Utilization is at 97.5%.
- * Occupancy Rate for CHA managed conventional sites is 99%. The sites have an average of 14 days vacancy turn around time.
- * CHA managed affordable sites are at 14 days vacancy turn around time.
- * Privately Managed ACC units are at 17 days vacancy turn around time.



First Ward



Arbor Glen



The Park at Oaklawn



Seneca Woods

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EVERY WEDNESDAY AT 7:00PM
The Government Channel - Cable 16**