



# Charlotte Housing Authority

Building Community, People & Partnerships

## Charlotte Housing Authority Board Highlights

Location: Central Office  
October 21, 2008

### Strategy: Develop Collaborative Relationships for Affordable Housing Solutions

An inducement resolution for a *proposed* issuance of revenue bonds in an amount not to exceed \$9,000,000 for Arrowood Senior Apartments and \$5,500,000 for Moores Chapel Apartments to VSL Construction was approved. The inducement is the first step in the issuance process. The bonds would help the firm build affordable rental units for seniors and families. A conditional loan was also authorized contingent upon further underwriting, NCHFA, and HUD approval.

### Strategy: Attain Long Term Financial Viability

Adoption of the 2008 Capital Fund Grant that included \$592,676 in Replacement Housing Factor funds was approved.

The Asset Management Project Budget was amended for the fiscal year ending March 31, 2009 to reflect a change in Land Sales Proceeds due a change in the revenue needed for the Fairmarket Square Apartments.

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

Approval was given to CHA to provide up to \$2,000,000 of MTW Funds as a construction loan for the townhomes at Seigle Point and the budgets were amended accordingly.

### Occupancy Data

- \* Section 8 Voucher Utilization is at 98.7%.
- \* Occupancy Rate for CHA managed conventional sites is 100%. The sites have an average of 12 days vacancy turn around time.
- \* CHA managed affordable sites are at 5 days vacancy turn around time.
- \* Privately Managed ACC units are at 36 days vacancy turn around time.



Families look through a history book that documents Piedmont Courts' evolution into Seigle Point.



Ribbon Cutting at Seigle Point Grand Opening.



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



CHA Board of Commissioners Will Miller and Dan Page.

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