



Charlotte Housing Authority

Building Community, People & Partnerships

Charlotte Housing Authority Board Highlights

Location: Central Office
September 15, 2009

New Mission Statement:

To lead, develop, and execute community-wide strategies that meet the broad range of housing needs for families who cannot otherwise attain conventional housing.

Attain Long Term Financial Viability

Authorization was given to amend the Section 8 budget for the fiscal year ending March 31, 2010 to reflect the addition of 100 Family Unification vouchers, 35 Veteran Affairs Supportive Housing vouchers, and 12 Disaster Housing Assistance Program vouchers. Assistance to be received from the 147 additional vouchers is \$630,861.

Program Income of \$132,000 for the Piedmont Courts HOPE VI grant (Seigle Point) has been recognized and the budget amended accordingly.

Amendments to the following were approved for the Asset Management Project budget for the fiscal year ending March 31, 2010 for: the transfer of \$205,763 of MTW funds for capital projects at the sites; the appropriation of the fund balance in the amount of \$550,197 for the Seneca Woods Capital project; and to move funds to the appropriated fund balance account.

The MTW funds budget for the fiscal year ending March 31, 2010 was amended to reflect the following:

- a loan to Horizon in the amount of \$630,000 for predevelopment costs for Strawn, Charlottetown and Parktowne projects and a \$1,000,000 loan to Horizon to repay the 5th/3rd loan for the purchase of the Krefeld property;
- a provision of \$500,000 for predevelopment costs at The Lofts at Seigle Point; and
- a transfer of \$205,763 for capital projects at ten sites.

Maximize Economic, Social, and Physical Value of Real Estate

Approval was given for CHA to loan \$630,000 in MTW funds to Horizon Development Properties, Inc. for pursuit costs incurred in predevelopment activities for the substantial rehabilitation of Strawn Apartments, Charlottetown Terrace and Parktowne Terrace.

Authorization was given to commit up to \$5,000,000 in CHA MTW funds for the development of The Lofts at Seigle Point, of which \$500,000 will be authorized to be drawn to cover predevelopment expenditures.

Maximize Economic, Social, and Physical Value of Real Estate (cont'd)

Occupancy Data

- * Section 8 Voucher Utilization is at 94%.
- * Occupancy Rate for CHA managed conventional sites is 100%. The sites have an average of 14 days vacancy turn around time.
- * Privately Managed ACC units are at 16 days vacancy turn around time.



Dilehay Courts



Meadow Oaks



Gladedale

Boulevard Homes Revitalization Updates Available!

www.cha-nc.org