

# The PARTNER

A NEWSLETTER *from*  
CHARLOTTE MECKLENBURG HOUSING PARTNERSHIP

Winter 2002

## **In this issue**

CMHP Receives \$700,000  
CDFI Grant  
**page 2**

Cardinal Glen Development  
Receives Top State Award  
**page 2**

Partnership Expands Role  
In Hope VI Development  
**page 3**

## **Introducing The Gables At Druid Hills**

New construction is coming to the Statesville Avenue Corridor courtesy of the state's tax credit program. CMHP received word this fall that its application for tax credits for The Gables at Druid Hills was approved. This project will bring a 63-unit seniors development to Statesville Avenue. The plan calls for one-bedroom and two-bedroom units ranging from 700 to 935 square feet, in a three-story building.

The Statesville Corridor Housing Plan, which was developed by the City of Charlotte

and main secured entry will be on the first floor.

The building will also feature more than 5900 square-feet of community space. This will include a large community room with a fireplace and an adjoining kitchen. This large community room will have the ability to be divided into smaller meeting areas to accommodate concurrent events such as group activities or classes. Residents may use the community room for family birthday parties, family reunions, and other important



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## **THE GABLES AT DRUID HILLS**

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and the Partnership in conjunction with the planning firm HNTB (formerly known as LDR, International) in 2000, provides a road map to revitalizing this corridor. After engaging the community in discussions about the needs and the future of the neighborhood, the housing needs for the community's aging residents were apparent. The Gables will serve seniors earning between 35% and 50% of the area median income.

Each unit will feature a full kitchen with range, refrigerator, disposal, dishwasher and a large pantry space. An ample laundry room will be provided, and the leasing office, mailboxes

gatherings. Residents will also be able to access an outdoor patio area from the community room.

When designing this project, CMHP set out to design a community for seniors where priority was given to three basic elements: safety, community and accessibility. CMHP will also promote the importance of independent living for our aging residents through an array of supportive services that assist with daily living. The Gables at Druid Hills will ensure an attractive and affordable place for seniors for many years to come. The project is scheduled to open in the Fall of 2003.

# CMHP Receives \$700,000 CDFI Grant

Charlotte-Mecklenburg Housing Partnership (CMHP) received a \$700,000 grant from the United States Department of the Treasury as part of the Core and Intermediary Component of its Community Development Financial Institution (CDFI) Program. CMHP received the CDFI designation in 1998. This is CMHP's third CDFI grant. The funds will be used to provide second mortgages for new homebuyers.

This year, CDFI awarded more than \$107.5 million to banks, thrifts, and community development financial institutions across the country. Since its inception, the CDFI Fund has awarded more than \$534 million. The mission of the Fund is to expand the capacity of financial institutions to provide capital, credit and financial services in underserved markets. Its vision is an America in which all people have adequate access to credit, capital and affordable financial services.

CDFI Fund Director Tony Brown said, "The role of CDFI in our communities is very important. These



communities have special needs that are being met by the innovative and flexible services offered by these organizations."

Patricia Garrett, CMHP's President said, "We are excited about the grant and the many families we'll be able to assist. The grant will allow us to continue our second mortgage program."

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# Cardinal Glen Development Receives Top State Award

The North Carolina Housing Finance Agency (NCHFA) presented the 2001 Housing North Carolina Award for Homeownership in a Large City to the Charlotte-Mecklenburg Housing Partnership and the City of Charlotte for their partnership roles in developing Cardinal Glen, a mixed income subdivision in north Mecklenburg's Derita neighborhood.

The North Carolina Housing Finance Agency selected Cardinal Glen as an exemplary example of affordable housing. Commended as a model for other communities, outstanding ratings were given for its affordability, creative financing, attractive design, cost-effective construction, and services offered to residents.

Cardinal Glen was built as an economically integrated community that blends with the surrounding neighborhoods. CMHP invited neighbors to help plan the 15-acre subdivision. Today Cardinal Glen is home to 71 families. The three and four bedroom, two bath, stick-built homes range from 1043 to 1737 sq. ft. in size with a variety of optional features.

All of the new homeowners participated in CMHP's homeownership training classes and received assistance with budgeting and credit repair. This education equipped these families with the tools necessary to achieve the

dream of homeownership. CMHP also continues to offer the homeowners, many of whom are first-time homebuyers, workshops and community building activities.

Patricia Garrett, CMHP's President said "CMHP's strength has always been in our relationships with our community and banking partners. First Union's

Community Development Finance Group provided the \$1.5 million construction loan to build the development, while Fannie Mae provided a low interest loan of \$300,000."

"We are very proud to have participated in Cardinal Glen and look to continue our strong support and partnership with

CMHP," says Wachovia CEO Ken Thompson. "The new Wachovia will continue its support of projects such as Cardinal Glen. Our success as a company is forever linked to the success and health of the communities we serve."

Daryl Bego, Cardinal Glen Homeowner Association President said, "As a new homeowners' association, this award gives the whole community a lot to be proud of. We commend CMHP, the City and its partners for assisting all of us in realizing our dreams of owning a home. I love my home in Cardinal Glen and plan to continue to use the tools and education provided by CMHP."



## CARDINAL GLEN

# Partnership Expands Role In Hope VI Development

Originally constructed in 1939, Fairview Homes Apartments was the oldest public housing complex in the city of Charlotte. This 410-unit pre-war development had become plagued by maintenance and crime issues. In September 1998 the Charlotte Housing Authority was awarded a \$34.7 million HOPE VI grant to redevelop this approximately 32 acre site. Given the site's proximity to other communities in which CMHP has heavily invested, taking part in this project seemed to be a natural continuation towards its commitment to improving this area of the city. These communities include Greenville, Genesis Park and currently Druid Hills. The Partnership, which was originally responsible for developing the single-family component of the redevelopment, has expanded its role to that of Master Developer. As Master Developer CMHP will be responsible for all phases of this project.

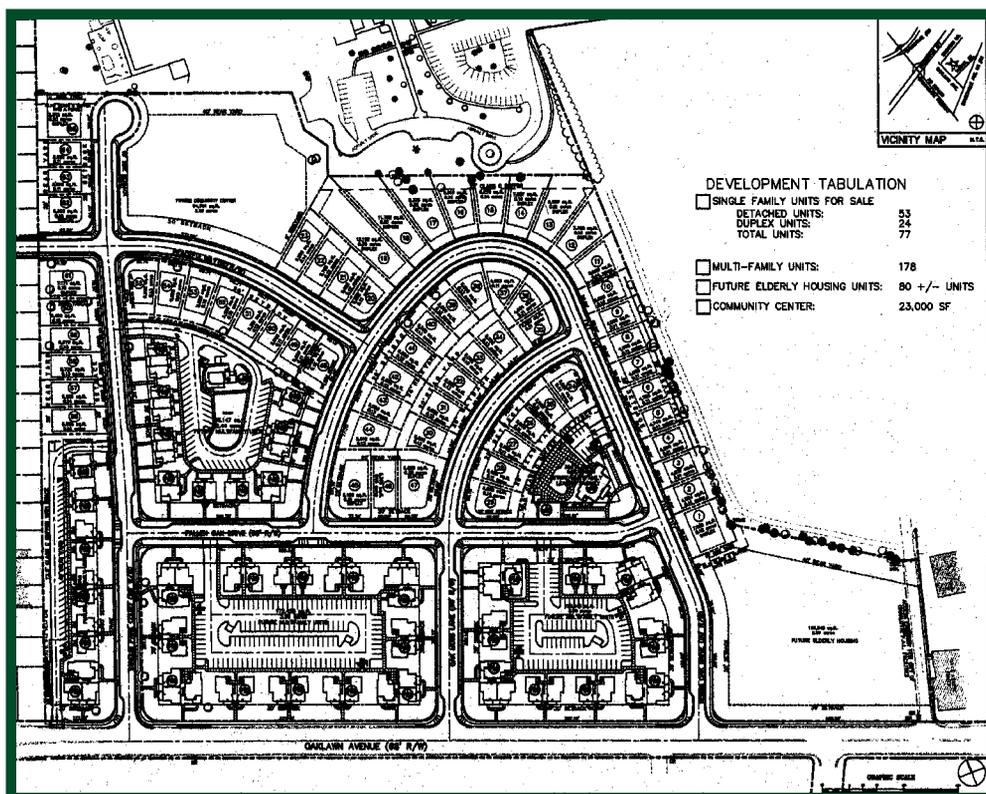
The HOPE VI program was established by the United States Department of Housing and Urban Development (HUD) to assist local housing authorities in redeveloping older, antiquated public housing projects. To the credit of the Charlotte Housing Authority, this was their third such grant. The first two were awarded for the redevelopment of First Ward Place (formerly Earle Village) and Arbor Glen (formerly Dalton Village) respectively. The three grants total more than \$100 million.

The Park at Oaklawn is CMHP's second involvement in a HOPE VI project. The first was First Ward Place in which CMHP provided financing for the two multifamily phases.

"The success of this project is very important to this area and to the city of Charlotte. We are committed to this project because of the more than 200 families in Greenville and Genesis Park communities that trusted us when they bought homes from us. We committed to making their homes good investments. With the development of The Park at Oaklawn, we stand true to that promise," said Patricia Garrett, CMHP President. "This project will go a long way in boosting the image and reputation of this area of Charlotte. For CMHP, this project goes to the very root of our mission as an organization."

Once completed, The Park at Oaklawn will be home to 178 multifamily rental units, 80 elderly units and more than 65 single-family and duplex homes. There will also be an approximately 28,000 square foot community resource building. The community building will include a gymnasium, computer lab, meeting space and classrooms. There will be more than 200 additional units developed offsite in the replacement-housing phase of the overall development. Additionally, HUD has provided 55 Section 8 vouchers.

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# Important Dates

January 21, 2002  
 January 23, 2002  
 February 27, 2002  
 March 20, 2002  
 March 29, 2002  
 April 24, 2002

CMHP Closed for MLK Day  
 CMHP Board of Directors' Meeting  
 CMHP Board of Directors' Meeting  
 CMHP Board of Directors' Meeting  
 CMHP Closed for Good Friday  
 CMHP Board of Directors' Meeting



## CMHP LAUNCHES "THE MORTGAGE FAMILY"

In an effort to streamline and simplify its mortgage process, the Partnership launched a new subsidiary - CMHP Mortgage, Inc.. This subsidiary was incorporated to oversee and administer all the Partnership's mortgage programs. For more information, call 704-377-HOME or visit our website at [www.CMHP.org](http://www.CMHP.org).



Charlotte-Mecklenburg Housing Partnership, Inc. is a broad-based, private, non-profit housing development and finance corporation that provides affordable and well-maintained housing within stable neighborhoods for low and moderate income families in Charlotte and Mecklenburg County with a continuing interest in the ability of occupants to more fully enter the economic mainstream.

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