

The PARTNER

A NEWSLETTER *from*
CHARLOTTE-MECKLENBURG HOUSING PARTNERSHIP

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Introducing "The Village of Rosedale"

The Village of Rosedale

AT SUGAR CREEK

Earlier this fall, CMHP was notified by the North Carolina Housing Financing Agency that its application for more than \$400,000 in federal and state tax credits had been approved. The tax credits will support the financing of CMHP's next multifamily project which will be located on Glory Street off Craighead and North Tryon Streets.

Given the site's proximity to the Historic Rosedale House and the rich history of the Sugar Creek area, the development has been named "The Village of Rosedale at Sugar Creek."

Shortly after receiving the tax-credit award letter, CMHP representatives attended a board meeting of the Tryon North Development Corporation to present drawings and site plans. The board overwhelmingly endorsed the project and offered their support wherever needed to ensure the success of the development. CMHP also participated in the "Tryon North Kick-Off Celebration" held on the lawn of the Historic Rosedale House in October 2000. The event was organized and sponsored by the Tryon North Development Corporation and City Councilman Malcolm Graham who represents this area. Councilman Graham is also a former CMHP board member and a strong advocate for affordable housing. During this event CMHP displayed the development's site plans, drawings and handed out information sheets about the development and CMHP in general. The positive response by area residents and city officials was incredible.

The full development of this 18-acre site will provide more than 170 new affordable housing units, constructed in two phases. The first phase will be the construction of The Village of Rosedale Apartments on roughly six of the acres. This will include 72 new apartment units, a rental office/ community room and a playground. The apartments themselves will be two and three bedroom units ranging from 880 to 1100 square feet.

S.L. Nusbaum of Norfolk, VA will manage the apartments. With more than 94 years of experience and a portfolio of 10,300 units, including CMHP's 273 existing multifamily units, having S.L. Nusbaum will assured that this property will be well managed and maintained.

In addition to the on-site property manager, CMHP will also provide a part-time Resident Services Coordinator. The Village of Rosedale Apartments will serve individuals and families who have incomes that are 35% to 60% of Charlotte's area median income. Construction should start in the next several months with an estimated completion date of Fall 2003.

The second phase of "The Village of Rosedale at Sugar Creek" will be CMHP's first condominium development- "The Village of Rosedale Townhomes." This roughly 100-townhome development is still on the drawing board. It is anticipated that this phase will start in the 3rd or 4th quarter of 2001.

See page 3 for a listing of CMHP's six other multifamily rental properties.

New Home Sweet Loan Opens Charlotte MSA to CMHP Buyers

CMHP's newest Home Sweet Loan second mortgage program offers prospective homeowners a low interest, second mortgage up to \$10,000 on any home in the Charlotte MSA (excluding South Carolina). The program is offered with first mortgages from CMHP's bank partners and is already available through First Union National Bank and BB&T. By providing financing on homes not built or renovated by the Partnership, customers have more flexibility in home selection and CMHP can help more of our customers purchase homes.

Eligible customers must first qualify for one of BB&T or First Union's affordable home mortgage products such as BB&T's Community Homeownership Incentive Program (CHIP) and First Union's Community Lending Programs. These products feature fixed rates, no PMI and flexible underwriting guidelines. Home Sweet Loan can be used to help with down payments, closing costs and interest rate buy downs. It can also be combined with down payment assistance from the NC Housing Finance Agency or the City's House Charlotte Fund. For more information, call CMHP's Sales Department at 704-377-HOME (4663) or visit our website at www.CMHP.org.

CMHP Participates In City's Housing Retreat

In keeping with the City Council's commitment and resolve to prioritize affordable housing, the council's City-Within-A-City (CWAC) committee held a special housing retreat in November. The retreat brought the City, CMHP and the Charlotte Housing Authority together to discuss roles, objectives and plans for the future.

Attended by several dozen participants, which included City Council members various city staff, board members and staff from both CMHP and the Charlotte Housing Authority, the two day retreat was held at the Charlotte Convention Center. Over the two-day period, participants interacted as a group and broke off into smaller focus groups to discuss the problems and pitfalls in providing affordable housing. Participants were challenged to look forward to where the city should be over the next five and ten year period, and to set goals and objectives to get there.

The sessions produced solutions that were wide in range and scope. Several goals seemed to have broad support with the whole group. These included making sure that the current transit plan supports affordable housing, creating a housing trust fund, making sure that affordable housing is available throughout the Charlotte MSA, and increasing the production of affordable multifamily rental units.

Fairview Homes Demolition Underway

Fairview Homes, the City's oldest public housing community and the site of the City's third HOPE VI grant has started its journey back to becoming a livable community. Over the last several months, demolition of the 410 units has begun.

It was in 1998 that the Charlotte Housing Authority received the \$35 million HOPE VI grant to revitalize the community. In preparing the HOPE VI application, CHA chose a development team that included Bank of America, CMHP and Urban Design Associates to lead the project.

Fairview Homes Demolition Underway (Continued)

Located on Oaklawn Avenue in northwest Charlotte, this site is bordered by the Greenville, Genesis Park and Druid Hills communities, all of which have been the focus of CMHP time and resources.

Following the demolition of the units, the site will be completely regraded and new infrastructure will be installed, as in the previous HOPE VI developments in First Ward and Dalton Village. The new revitalized community of roughly 300 units will consist of a mix of elderly and multifamily rental units and roughly 80 for-sale units. CMHP will develop the for-sales units that will include single-family and duplex units.

Neighborhood Updates

CMHP Resident Leadership Council

The CMHP Resident Leadership Council would like to welcome two new members, Denise Summers of Seversville and Reginald Mason, a Cardinal Glen resident.

As members of the Leadership Council, CMHP residents enhance their leadership skills to use in their neighborhoods and on CMHP's board of directors. Mae Ruth Harrell, a CMHP board member and CMHP homeowner in the Tanglewood neighborhood, is the chairperson of the Council. Dell Hobbs, a Greenville homeowner, is the secretary. Brenda Wells, a resident of CMHP's West Down Apartments, is also a CMHP board member and part of the Residents Leadership Council.

Cardinal Glen

The first meeting of the Cardinal Glen Neighborhood Association was held in October 2000. The following individuals were elected as officers: President, Darryl Bego; Vice President, Ophelia Culbreath; Treasurer, Cheryl McFadden; Secretary and Marsha Brown. The officers selected Felicia Mason, Willie Culbreath and Michelle Bego to serve on the Architectural Review Committee (ARC) Committee.

Other business discussed at the meeting was the ARC Committee and the by-laws; Covenants, Conditions and Restrictions of the community; crime prevention and the homeowner request process for exterior home improvements.

CMHP Multifamily Rental Sites

- Brighton Place Apartments (704) 541-9842
- Cheshire Chase Apartments (704) 599-3888
- Pleasant View Apartments (704) 567-7611
- Seversville Apartments (704) 358-9444
- Shelton Knoll Apartments (704) 525-5584
- West Downs Apartments (704) 342-4646