THE OPPORTUNITY OF A LIFETIME
From three days old to age one-hundred-and-three, more than 30,000 members of our Charlotte family lack a decent, affordable place to live. While every generation is affected differently, the collective toll is staggering. It causes health, education, employment and socioeconomic distress that destroys well-being and weakens the entire community. While there is no blanket solution, there are proven paths to lasting change and The Housing Partnership is at the forefront of them. Working together as a city, we can end the affordable housing crisis. In Charlotte, this is the opportunity of our lifetime.
Family hardship impacts the social, emotional and physical health of children throughout their lifetime. But at no time is toxic stress more damaging than during the first few years of life. The Housing Partnership’s affordable multi-family housing establishes a foundation for healthy child development, as well as uninterrupted education experiences. We know that long-term housing stability leads to better outcomes.

Housing Instability Health Risks for Children:

- General poor health
- Asthma
- Low weight
- Developmental delays
- Increased lifetime risk of depression
Creative collaboration is one key to increasing the stock of affordable housing in Charlotte. Covenant Presbyterian Church has developed a model for faith-based communities to directly impact the affordable housing crisis, inspiring other groups to consider doing the same. The Housing Partnership recently received a $2 million investment from the church for a proposed mixed-income development on Freedom Drive. Seventy percent of the total units will be for families at or below 60 percent of area median income. The proposed site adjoins a property with a brand new charter school and an existing grocery store. The proposed development is served by major bus routes. The project also includes partnerships with Marsh Properties and The Movement Foundation, which has developed the adjacent property for its Movement Charter School.
A prospering family creates a powerful, positive ripple effect across place and time. Stable housing is at the heart of it, with access to good schools, employment opportunities, healthcare and transportation. A growing number of Charlotte families face housing instability, an anxiety-riddled condition that occurs when the bulk of household income goes toward housing to the exclusion of food, medicine and other basic necessities. It is marked by difficulty in paying rent or mortgage, threat of eviction, frequent moves, living in overcrowded conditions and fear of homelessness. We’re working to reverse this trend, one household at a time.

Nearly 40,000 families in Mecklenburg County spend more than half of their income on rent.
• Average rents have jumped 36 percent in Charlotte over the past 5 years.
• Building 100 affordable rental homes generates $11.7 million in local income.

It’s about nurturing the generations to come.
Transforming downtrodden neighborhoods into connected communities is a key part of our strategy to end the affordable housing crisis in Charlotte. Focusing efforts on the Statesville Avenue Corridor, we began with Greenville and Genesis Park and are now working comprehensively in Druid Hills, buying and renovating nearly 50 dilapidated homes to date as well as building new ones. We also built The Stevenson, a 130-unit apartment complex for families earning 60 percent or below area median income. Connections are at the heart of our mission - connecting residents with recreation, services, transportation, retail and even technological training for our digital world. To this end, all households at The Stevenson received a laptop device through our digital inclusion program. We're connecting people to what helps them prosper.

All 130 homes at The Stevenson received a laptop device through our digital inclusion program
Affordable housing has become a major concern among older people in Charlotte and across the nation. Most adults prefer to age-in-place, defined as “the ability to live in one’s own home and community safely, independently, and comfortably, regardless of age, income, or ability level” (the U.S. Centers for Disease Control and Prevention). The Housing Partnership is working with public and private partners to develop new initiatives to support older adults in their housing choices and needs. We are helping to remove barriers to aging-in-place while also developing quality senior housing to address the growing need.
Whether renting or owning, a rising number of senior households are burdened by housing costs. To help seniors avoid being displaced from their homes where property values have risen dramatically due to neighborhood gentrification, we rolled out a property tax relief program in 2017. The program assists low-income seniors in filing their homestead exclusion or property tax deferment applications. But, senior renters are increasingly caught in a different affordability crisis. Modestly priced apartment complexes without any subsidy or rent control (called Naturally Occurring Affordable Housing - NOAH), are being purchased by investors and redeveloped, resulting in exponential increases in rent and displacement of current residents. To preserve Charlotte’s affordable housing stock we need to acquire these properties. This requires an innovative model that includes access to low-interest capital as well as broad community support. We invite individuals, investors, congregations and other community partners who want to support an Affordable Housing Preservation Fund to contact us. The affordable housing crisis in Charlotte has been generations in the making. Working together, we can end it in this generation.
Stability. It’s not a word you might associate with a child’s future earning power. But stability can be a precious commodity. For children, stability means waking up in the same bed, in the same home, in the same community every day. It means catching the bus to the same school with the same friends and the same teacher. It means homework before TV, eating dinner as a family and a book before bedtime. And it has been proven that access to affordable housing, high quality early childhood education and good schools in vibrant communities equates to stability. Without stability, it is exponentially harder for a child from a low-income family to move up the economic ladder.

A family without affordable housing has little hope for stability. There is a constant struggle to make ends meet and keep ahead of the bills. An unexpected doctor’s visit or a car break-down can easily be a financial crisis that leads to eviction or foreclosure. The Harvard Joint Center for Housing Studies compared low-income families with children living in affordable housing to their severely cost-burdened peers, and found that the affordably-housed group had nearly twice as much available income to spend on necessities. Those families were able to spend nearly five times as much on healthcare, a third more on food, and twice as much on retirement savings.

When housing is affordable, a family pays no more than 30% of their income on housing costs. The average rent for a two-bedroom apartment in Charlotte is now $1,169. A single dad who earns $11 per hour would need to work 82 hours per week in order to pay no more than 30% of his income on rent. If he does work two jobs (or more), he may be able to pay the rent, but how does he spend time with his kids? How does he monitor their friendships and ensure they are learning in school? If he doesn’t work two jobs, where in Charlotte can he live, how does he put food on the table and pay the electric bill?

Or, consider an active senior who has lived and worked in Charlotte her entire life. The average rent for a one-bedroom apartment is now $1,040 while the average social security check for a retired person in North Carolina is $984. Right from the start, she is going to have to find a cheap place to live, most likely in a part of town that is further from needed services, healthy foods and social networks. If she owns a home, what happens when her gentrifying neighborhood’s property values result in a 100% increase in property tax? Should she buy her blood pressure medicine this month or maybe skip it and pay the taxes instead?

It is past time Charlotte pulls together to address the increasing need for affordable housing in our community. That’s why we are so excited by Charlotte City Council’s proactive recommendation of a $50 million housing bond for the November ballot – more than triple the amount of past commitments. And we are even more encouraged that the Foundation for the Carolinas has pledged $5 million to a Housing Opportunity Fund with a challenge to our local business community to contribute grants and equity as matched investments to the City’s bond commitment.

The Housing Partnership pledges to do our part. Partnership is in our DNA and we stand ready to work with civic leaders to find solutions to increase the supply of affordable housing for Charlotte’s low-income families.
### FINANCIALS

**January 1, 2017 - December 31, 2017**

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<th>Assets</th>
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### IMPACT REPORT

**Families Counseled**

- **2017**: 1,839
- **Cumulative**: 25,572

**Homeowners Created**

- **2017**: 257
- **Cumulative**: 3,807

**Rental Homes Completed**

- **2017**: 130
- **Cumulative**: 2,903

**Affordable Housing Investments**

- **2017**: $35,140,240
- **Cumulative**: $588,918,340
DENNIS RASH

This annual report is dedicated to the memory of Dennis Rash, a trailblazer and visionary who helped shape Charlotte into the vibrant city we enjoy today.

Dennis held a leadership role in several of Charlotte’s most influential institutions, including UNC Charlotte, Bank of America, and the Charlotte Mecklenburg Library. Following a noteworthy law career, he served as Dean of Students at UNCC during a time of transformation. He subsequently became the first President of Bank of America’s Community Development Corporation, where he spent over 20 years championing groundbreaking projects in Charlotte and throughout the Southeast. After his retirement from the bank, he returned to UNC Charlotte as Executive-in-Residence where he oversaw the development of the center city campus. A longtime Library Trustee, he served as Chair of the Main Library Reinvention Committee.

Dennis was known for his deep love of community and his gift for community building. He was able to dream up incredible ideas and bring them to fruition. His commitment to preserving affordable housing in rapidly changing areas of Charlotte set an important precedent that continues to influence local affordable housing policy today. His dedication to infrastructure, education, communities, and people exemplifies the power of a holistic approach to community development. Dennis will be greatly missed by us at The Housing Partnership. His legacy lives on.
MISSION STATEMENT
Charlotte Mecklenburg Housing Partnership develops affordable housing, creates vibrant communities and provides opportunity for strong futures.

VISION STATEMENT
Everyone lives in a safe, affordable home in a vibrant community that supports independence, opportunity and advancement.

Board of Directors 2017

J’Tanya Adams
Neighborhood Representative
(Second Term)
Gene Bodycott
New Forum
(First Term)
Elyse Callaway
PNC Bank
(First Term)
Beth Crigler
Novant Health Foundation
(First Term)
Elyse Dashew
Charlotte-Mecklenburg Board of Education
(First Term)
Amanda K. DeWeese, APR
Chernoff Newman
(First Term)
Kevin Granelli
Taylor Morrison
(First Term)
Tom Ingram, Vice Chair
The Ingram Group, LLC
(Second Term)
Z. Yolanda Johnson
SB&J Enterprises, Inc.
(First Term)
Patsy Kinsey (a)
Charlotte City Council
(First Term)
Jacqueline O’Garrow
Bank of America
(First Term)
Lance L. Pritchett
Pasta, Fennie & Associates
(Second Term)
Betty Chealin Rash, Secretary
Community Leader
(Second Term)
Douglas Robertson
Fifth Third
(Second Term)
Ken Schorr
Charlotte Center for Legal Advocacy
(First Term)
James R. Simpson
Simpson Investors
(First Term)
Gerald Smith
Charlotte Mecklenburg Police Department
(First Term)
Darren Swanson, Chair
Red Stone Equity Partners
(Second Term)
Darryl White, Treasurer
Queens University
(Second Term)
Shawn Williams
Neighborhood Representative
(Second Term)
Kevin Wright
Wells Fargo
(First Term)
(a) Appointed
THE OPPORTUNITY OF A LIFETIME