

The PARTNER

A NEWSLETTER from
THE HOUSING PARTNERSHIP

Fall 2008

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FORECLOSURE PREVENTION EFFORTS INCREASED

The Housing Partnership's Homeownership Center of Charlotte (HCC) has doubled its Delinquency and Foreclosure Prevention staff time and is working to devise creative solutions to the issue. Mecklenburg County has the third highest projected foreclosure rate in N.C. for 2008, with 4,349 foreclosure filings already in the first half of the year. While the problem is daunting, HCC is working toward local solutions.

One by one, families are receiving professional advice and neighborhoods are being evaluated for the level of intervention necessary to stabilize. While there is no perfect resolution, strategies have nonetheless been devised that can make a difference and promote stability for the future. One of the most important things HCC can do is ensure that homeowners know and understand their rights.

Foreclosure Prevention Advisors are encouraging homeowners to protect their homes by acting sooner rather than later. "Homeowners need to call us before they call it quits," said Ralphine Caldwell, SVP Homeownership. "Many homeowners are

struggling and often failing to make their mortgage payments in today's troubled economy. We can help them in their response to their lender."

Investigating the options available can be overwhelming to do alone. Advisors assess each customer's financial situation and work with them to find a better solution than foreclosure, which strips homeowners of equity and destroys credit.

The Housing Partnership is a HUD approved counseling agency whose financial counseling and foreclosure prevention aid is free. Advisors encourage homeowners to be wary of foreclosure prevention companies that charge fees and recovery scams. "It is important that the person a homeowner trusts with their personal information is part of a legitimate organization," Caldwell warns. "Without quality advice and education, a homeowner who once fell prey to a predatory loan might again be taken in a recovery scam."

Persons having trouble paying their mortgage are urged to call (704) 342-0933 to speak with HCC's experienced advisors.

South Oak Crossing Grand Opening

Thursday, August 14, 2008 marked the grand opening of South Oak Crossing Apartments, The Housing Partnership's newest apartment community and first project within walking distance of light rail. Housing Partnership officials, City elected officials and financial partners were on hand for the celebration.

A model unit was available to tour, featuring an open floor plan, quality

construction and a functional design layout. The event showcased the clubhouse, which allowed guests to see the media room, swimming pool, business center, playground, and state of the art fitness center. The tour illustrated the quality possible for affordable and mixed-income housing and the asset they can be to a neighborhood. South Oak Crossing has reached 90% occupancy since opening.

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Double Oaks Update

The Double Oaks project begins with the building of Kohler Avenue Rental – 48 family units at Kohler Avenue and the west side of Statesville Avenue near Double Oaks. This project is due to start construction soon.

Projects on the horizon include Gables Phase II and Statesville Avenue Apartments. Both projects were just approved for Federal Low-Income Housing Tax Credit allocations. Gables Phase II will consist of 72 elderly apartment units adjacent to The Gables at Druid Hills at the corner of Kohler and Statesville Avenues. Statesville Avenue Apartments will consist of 96 family units and a daycare on Statesville Avenue between Badger Court and the new extension of Moretz Avenue.

All of the residents of Double Oaks

Apartments have relocated, having had access to Relocation Specialists available to meet with each household to assist individuals and families with finding safe and decent housing alternatives. Most residents qualified for relocation benefits. The first resident moved out in January 2008. The last moved out in September 2008. The Housing Partnership has contracted for the demolition and removal of the Double Oaks Apartment Buildings as they become available. The process being followed involves ensuring vacancy, applying for required permits, completing any necessary abatement, demolishing the dilapidated structures to the level allowed by codes and finally the removal of all debris from the site. Security has been present on site since property management vacated.

BB&T Volunteers

BB&T volunteers visited Cheshire Chase Apartments and made a tremendous impact in a five-hour marathon of clean-up. BB&T embarked on the effort through the National NeighborWorks® Association's Financial Services Roundtable Community Service 2008. September 19th proved a beautiful day to be outdoors clearing trash and dead tree limbs from natural areas surrounding the property. BB&T provided a \$5,000 donation to assist with costs related to hosting the event.

"The amount of work accomplished and their enthusiasm was amazing," said Rebekah Baker, VP Property Management. "The end result is a nicer streetscape for

residents living in Cheshire Chase."

The dedication of the BB&T volunteers to enhance the curb appeal was evidenced by the amount of brush and debris they



had piled on the sidewalks. The 55-unit property's look at the end of the clean-up was even better than imagined. Cheshire Chase is home to residents earning 60% or below of the Annual Median Income (or \$34,750 for a family of three).



■ Citi Foundation awarded The Housing Partnership a \$50,000 Neighborhood Stabilization Planning Grant. Charlotte is among twelve communities across the country receiving a planning grant to provide technical assistance to help low- and middle-income communities that are among the hardest hit by residential housing foreclosures. The program is being implemented by the Housing Partnership Network (HPN), which The Housing Partnership in Charlotte has been a member of for years. Pat Garrett, President, says "We appreciate that Citi has taken the lead in helping housing organizations customize strategies that will work in their communities and serve as a model for other areas of the country challenged by today's foreclosure crisis."

■ Citi Foundation provided \$3,000 to assist with costs related to hosting its Charlotte leg of its Office of Homeland Preservation Tour. The initiative reached out to borrowers in Mecklenburg and surrounding counties who are currently delinquent on their Citi mortgage obligation. The visit on Tuesday, October 7th consisted of delinquency counselor training on Citi loss mitigation procedures. In addition, distressed borrowers were able to attend a counseling session with a Citi representative. The Homeownership Center of Charlotte had its Advisors on hand to assist with Citi customers. The sessions were well attended and the event was successful in training counselors and reaching borrowers in need.

■ Bank of America has awarded The Housing Partnership a \$25,000 grant to support The Homeownership Center of Charlotte. Ralphine Caldwell, SVP Homeownership says of the grant, "We know that during these difficult financial times that more and more customers will need the services this grant supports. We thank Bank of America for investing in quality education, which is so needed in our community."

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WEBSITE UNVEILING

The Housing Partnership's website, www.cmhp.org, received a makeover. Please check out the fresh look and easy access to information on homeownership education, a list of rental properties and more information about the organization. The design's intent is to make the site user friendly for online visitors with a variety of ability levels.

An increase in information requests and

visitors has already been noticed. To maintain customer friendliness, customers desiring specific information about a program can still go directly to homeownership (www.HCCharlotte.com) or rentals (www.CMHPrentals.com). Graphics and the arrangement of the site's information were updated in an effort to help visitors find exactly what they need.

SPRINGCROFT

The newest senior apartments in The Housing Partnership's portfolio, SpringCroft at Ashley Park, will begin leasing this month. The fifty units provide residences for seniors over 55 adjacent to Phillips Place near South Park Mall. SpringCroft enjoys a convenient location to area amenities and services. Shopping, restaurants, pharmacies and doctors offices are easy to access.

Seniors will enjoy planned community social activities, clothes care and resident computer centers, a covered drop off entry and parking deck



while still appreciating the affordability.

Pre-leasing is now underway. For more information, call 704-643-5090.

Charlotte-Mecklenburg Housing Partnership, Inc. is a broad-based, private, non-profit housing development and finance corporation organized to expand 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.

4601 Charlotte Park Drive
Suite 350
Charlotte, NC 28217
(704)342-0933 Main Line
(704)377-4663 Home Sales
(704)342-2745 FAX
www.CMHP.org

The Partner is published quarterly by Charlotte-Mecklenburg Housing Partnership, Inc. and provided to public, private and community partners. Others interested in affordable housing issues may obtain a copy at no charge.



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4601 Charlotte Park Drive
Suite 350
Charlotte, North Carolina 28217

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