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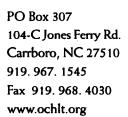
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Date: April 30, 2002

To: Mayor Foy and Chapel Hill Town Council

From: Robert Dowling, Orange Community Housing and Land Trust

Re: Quarterly status report

For Quarter ended March 31, 2002

The first quarter of calendar 2002 was another eventful one at OCHLT (the Land Trust). We hired Martha Isleib, a licensed sales person to fill our marketing position, we made substantial progress on our Meadowmont Townhomes and we successfully purchased and resold a home that is now part of the land trust. In addition, we worked with two private sector developers to include affordable housing in developments they are proposing to build in Chapel Hill.

The Townhomes at Meadowmont, known as Rosemary Place, were nearly all sold by the end of the quarter. Most of the sales resulted from contacts we made at UNC and the Chapel Hill-Carrboro Schools. These are the public sector employees that typically cannot afford to own a home in Chapel Hill.

We are also proud to announce that the Rosemary Place Townhomes will include energy efficiency measures that will result in greatly reduced heating and cooling costs for the homeowners. Eric Diener, our project manager, has been working closely with Advanced Energy Corporation to design homes that are both energy efficient and healthier than any other homes being built in this area!

Christine Westfall, our Land Trust Project Manager, has planned the first ever Land Trust Annual Meeting for Saturday May 4, 2002 at the Community Church on Purefoy Road in Chapel Hill. All homeowners, members and supporters are invited to the Annual Meeting.

If you have any questions about the information provided in this report, please call me at 967-1545. Thank you for your continuing support.



Orange Community Housing and Land Trust Quarterly Status Report January February March 2002

The major work accomplished during the quarter was the following:

Rosemary Place:

With the assistance of JDavis Architects in Raleigh we put our townhomes out for bid in early February and opened bids in late February. The low bidder, Resolute Building Company, bid below our budgeted amount. As a result, we will be able to lower the prices of the homes by \$5,000. The two-bedroom units will now sell for \$80,000 and the three-bedroom units will sell for \$95,000. As stated earlier, almost all of the homes are already sold, primarily to teachers, UNC employees and UNC Hospital workers.

We are currently working with Resolute and our architect to finalize the construction drawings and specifications. This task is made more complicated because we are including energy efficient building methods that differ from ordinary construction. As a result of this collaboration with Advanced Energy Corporation, these townhomes will have guaranteed heating and cooling costs (about \$20/month).

We hope to break ground early in May and complete the first homes by the end of the year. When they close, our thirty-two homeowners will be living in a mixed-use, highend community, which will offer walking trails, a school and recreation fields. Conveniently located to downtown Chapel Hill, Meadowmont offers a wonderful opportunity to public sector employees to live in the same community where they work.

Milton Avenue Homes:

Four homes on Milton Avenue were sold to first-time homebuyers and are now part of the land trust. One homeowner has had some problems with settling and foundation cracks, but Kovens Construction is monitoring the situation. An engineer reported that the cracks were most likely due to the clay soils drying out.

TANF Program:

OCHLT continues to participate with Orange County staff in the TANF Housing Program, whereby housing and self-sufficiency training is provided for low-income (TANF eligible) individuals and families. The TANF program will be ending in June, and we are working with the County to find appropriate housing alternatives for the twelve families who remain in the program.



Homebuyer Classes:

Classes were offered in Carrboro in January (14 completions) and Chapel Hill in February (18 completions). The March class was cancelled due to lack of participants.

Abbey Court Condominiums:

OCHLT continues to manage three units in the Abbey Court Condominiums, which house clients of OPC Mental Health. One of the tenants moved out at the end of March, and OPC has asked us to work with them to use this unit as a temporary housing option for clients in transition. OPC staff will work with us to refurbish the apartment, and add furniture before the unit will be ready for the first client.

Sykes Street:

Christine Westfall continued to co-chair the Sykes Street Steering Committee, which consists of representatives from the Town of Chapel Hill, Empowerment, area residents and the Land Trust. Graduate students from the School of City and Regional Planning worked with residents to host a block party on April 27, 2002. The purpose of the block party, which attracted over 100 residents, was to build neighborhood solidarity and showcase the home at 501 Sykes that has been renovated by Empowerment, Inc.

We just started marketing the house at 501 Sykes Street. The two-bedroom, one bath home will sell for about \$70,000 and will be in the land trust. We are working with the Town of Chapel Hill and Empowerment on three other homes in this neighborhood, all of which will be home ownership opportunities.

Other Activities:

The Chapel Hill Town Council approved the Larkspur development in February, which will include 13 single-family affordable homes in the land trust. The developer of Larkspur, Carol Ann Zinn, will develop the property, and build the homes. Our job will be to market the homes to income-eligible families and administer the land trust. The first homes will be available in the spring of 2003.

In March we closed on the purchase and resale of a home in Culbreth Park, an early affordable housing development in Chapel Hill. The Town permitted us to convert the existing subsidy into a grant, thereby allowing us to resell the home to an income-eligible buyer. The buyer, an employee of UNC Hospital, is able to walk to work and is thrilled to own the first land trust home in Culbreth Park. We are talking with other existing homeowners about selling their homes through the Land Trust in order to keep them permanently affordable.

With assistance from Congressman Price, OCHLT and the Durham Community Land Trustees received a \$100,000 Economic Development Grant from HUD. The purpose of the grant is to assist both organizations with fund raising and building capacity. The grant will be used to hire a fund raising consultant who will write grants, raise public awareness of the land trust movement, and teach us to fish.

Mavis Gant maintains our web site: www.ochlt.org.