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HOUSING & LAND TRUST

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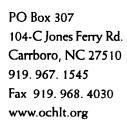
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Funding provided by

Town of Chapel Hill Orange County Town of Carrboro Town of Hillsborough





Date: August 7, 2002

To: Mayor Kevin Foy and Members Of Town Council

cc: Town Manager Cal Horton

From: Robert Dowling, Orange Community Housing and Land Trust

Re: Quarterly status report

For Quarter ended June 30, 2002

The final quarter of fiscal year 2001-2002 witnessed another milestone in the evolution of Orange Community Housing and Land Trust. The interim organizational board turned over the reins of the organization to the first permanent board (since our merger in July 2001). Our 18-person board contains eight veterans from the interim board and ten new board members, including five new homeowners, or soon-to-be-homeowners.

Wayne Kuncl, who joined the board of OCHC in 1996, has been elected Chair. Nina Moseley, Amy Newton and Eleanor Howe have also been elected as officers of the board. As executive director, I am excited about working with this new board, which will serve the organization well for years to come.

We held our first ever Annual Membership meeting in May at the Community Church in Chapel Hill. The Land Trust membership is made up of our 20 homeowners plus community members who support our work.

With regard to the work of the organization, we signed a contract with Resolute Building Company to build the Townhomes at Meadowmont, known as Rosemary Place. Resolute began work at the site in late June and expects to have the first homes available to buyers in February.

We also repurchased the first-ever land trust house on Pleasant Drive in Carrboro. The prior owner left the area to attend graduate school in Colorado, and we decided to buy the home in order to complete needed repairs.

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

Robert Souls-



Orange Community Housing and Land Trust Quarterly Status Report April May June 2002

The major work accomplished during the quarter was the following:

Rosemary Place:

As stated earlier, we signed a contract with Resolute Building Company in June. Resolute expects to be hard at work on the site by late July. Home construction is expected to begin in September. All of the townhomes will be built to the energy standards established by Advanced Energy Corp. of Raleigh. As a result, AEC is willing to guarantee the heating and cooling costs of the units.

All of the townhomes are under contract to individuals and families earning less than 80% of the area median income. Many of the buyers are employees of UNC, UNC Hospitals and the Chapel Hill-Carrboro Schools. We expect to host a celebratory start to construction in early September.

Milton Avenue Homes:

Our four land trust homes on Milton Avenue have been greatly impacted by the site work for Franklin Grove, a development of about 50 townhomes that is immediately behind our homes. Since the developer clear-cut the site for Franklin Grove, the Milton homes are subject to noise, dust and vibrations from the earth moving equipment. In addition, several of our homes have experienced cracks in their walls and foundations. We have arranged for an engineer to inspect these homes to determine if the cracks represent a structural problem. In any case, we will be asking the developer, Kovens Construction, to address the problems faced by our homeowners.

TANF Program:

The TANF program ended on June 30, 2002. Six of the final twelve participants have re-signed leases to stay in their apartments. All received assistance to do so from the County. The other six participants have all re-located to new apartments. One program participant is scheduled to become a Habitat homeowner in the Richmond Hills subdivision next year.

Homebuyer Classes:

Classes were offered in Hillsborough in April (5 completions) and Chapel Hill in May (12 completions). The June 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. OPC has converted one of the units into



transitional housing, for clients that need temporary living arrangements. OPC staff arranged to furnish the apartment to create a more livable space for the residents. We also replaced the windows in one of the units to improve energy efficiency and security for another tenant. The funds to make these repairs come from rental income.

Sykes Street:

Christine Westfall remains an integral part of the Sykes Street Steering Committee, which consists of representatives from the Town of Chapel Hill, Empowerment, area residents and the Land Trust. Empowerment recently hired an area resident to provide community organizing to this neighborhood.

The marketing of 501 Sykes has been stalled because the house has not yet received a certificate of occupancy. The Town and Empowerment are working together to best determine how to complete the construction work.

Our marketing efforts to date (including notices to UNC Hospitals and the public school system, plus a display on our web site – www.ochlt.org) have not attracted much attention.

Lastly, I have proposed to Empowerment that we execute a memorandum of understanding on future collaborations on Sykes Street. An MOU would spell out the responsibilities and expectations of both agencies – which should also be approved by the Town. We hope to have the MOU in place before work begins on the next rehab project.

Other Activities:

In June we purchased the first land trust house at 305 Pleasant Drive in Carrboro. The home needs substantial repairs to make it more energy efficient (and affordable), including insulation, siding and new windows. We hope to complete the work during the next 60 days and re-sell it as an affordable home later in the fall. We have asked the County to provide subsidy funds to enable to us to keep the home affordable.

We are purchasing a lot in Carrboro at 102 Dillard Street that will one day contain a Habitat home. Empowerment is selling us the lot and Habitat expects to construct a home next spring. This home will be the first Habitat home in the land trust.

We signed an offer to purchase a home in Magnolia Place, which will also be resold as a land trust home. The County is providing \$10,000 in additional subsidy to enable this home to be affordable as a land trust property. We will be borrowing funds from CCB to purchase the home until we can re-sell it. It is a three-bedroom, $2\frac{1}{2}$ bath home that will resell for approximately \$103,000. We would love to sell the home to an employee of either the County or the public school system.

Along with Carrboro's Town Manager, we met with the developers of the proposed Winmore development. We asked them to consider including 15% of their homes as affordable. They seemed amenable to this idea and have incorporated this goal into their revised plans for the development.