

Housing 400 Initiative: Progress Report

March 1, 2008

The North Carolina General Assembly created the Housing 400 Initiative in July 2006 to finance independent and supportive apartments for persons with disabilities, including mental illness, developmental disabilities and substance abuse disorders. All the apartments will receive operating subsidies, through the Key Program, making them affordable for persons living on Supplemental Security Income (SSI), which is approximately \$637 a month.

The North Carolina Housing Finance Agency and North Carolina Department of Health and Human Services (DHHS) are partners in this effort. In 2006, the General Assembly appropriated \$10.9 million in nonrecurring funds to the Housing Trust Fund to develop the apartments and \$1.2 million in recurring funds to DHHS for Key Program operating subsidies. With oversight by DHHS, local lead agencies facilitate referrals and access to services for persons with disabilities. Apartment owners receive operating subsidies for referred residents living on SSI, while the residents apply for permanent HUD rent assistance.

Results. The 400 Initiative exceeded its goal. Financing has been awarded to develop 430 independent and supportive apartments in 33 counties. The apartments are located in 65 developments, in cities, mid-sized towns and rural communities from Edenton to Burnsville. A list and map are attached showing the location of the apartments. Normal completion time for units created through new construction is 18 to 24 months. Awards are progressing as expected with a few developments ahead of schedule.

Three developments have been placed in service thus far, providing affordable supportive housing to 23 persons with disabilities. Other funded units are in various stages of the development process.

In addition to the \$10.9 million appropriation, financing for the 430 apartments included federal and state tax credits, HOME funds, Housing Trust Fund loans, bank loans and investments by local governments.

The 430 apartments include:

- 120 supportive apartments in 13 new small-scale developments. They were funded in May 2007 and all will be built to high standards of energy efficiency to reduce operating costs.

Thirteen local agencies will coordinate referrals and access to community based services for the residents. The Local Management Entity (LME) for MH/DD/SAS services will be the lead agency for 5 developments. Agencies that work primarily with persons with mental illness, developmental disabilities or substance abuse disorders are filling this role with another 5 developments. Referrals and access to supportive services for the remaining three properties will be coordinated by Independent Living Programs, which serve persons with a range of disabilities.

- 27 apartments in five developments created through the rehabilitation of older, federally-subsidized apartment developments. Financed in April 2007, these apartments will be linked with community-based services and receive operating subsidies in the form of rent assistance for persons with disabilities. Referrals and access to supportive services will be handled by local lead agencies.
- 283 Housing Credit apartments distributed among 47 new larger-scale rental developments. These units comprise more than 10% of the apartments financed with 2007 federal and state tax credits. Under an arrangement with the apartment owners, a local lead agency will facilitate access to

community-based services for residents with disabilities. The apartments will receive operating subsidies from the Key Program for persons with disabilities.

Continuing Support in FY 2008. The General Assembly continued its support for creating permanent independent affordable supportive housing in FY 2008 by appropriating \$7.5 million in nonrecurring funds to the Housing Trust Fund for development of independent apartments and an additional \$3.5 million in recurring funds for Key Program operating assistance to Department of Health and Human Services.

The partnership improved upon the three programs used with the Housing 400 Initiative, including a priority for developments where the LME assumed the role of local lead agency.

Applications for the Supportive Housing Development 400 Program (SHDP400) were available in August 2007. Twenty applications were submitted and are now being evaluated. Awards will be announced in early summer.

Applications for the Preservation Loan and Key Assistance Program were available in October. Twenty applications were received and are completing the evaluation process. Conditional commitments are expected in March 2008. A second round of applications is due April 2008.

As with last year, 10% of the 2008 Housing Credit units will be eligible for operating funds to make the units affordable for persons with disabilities living on SSI. Pre-applications for the 2008 Housing Credit cycle were due January 11, 2008. Awards will be announced in August 2008.

For more information about the Housing 400 Initiative, please contact:

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Housing 400 Initiative: Apartments Financed in FY 2007

A Partnership Between NC Housing Finance Agency and NC Department of Health & Human Services

County	City	Property Name	Program	400 Units
Beaufort	Washington	Hope Village Apartments, Phase II	Supportive Housing Development Program 400	12
Buncombe	Leicester Township	Windemere Apartments	Supportive Housing Development Program 400	9
Buncombe	Asheville	Glen Rock	Low Income Housing Tax Credit Targeting Plan	6
Buncombe	Asheville	Skyland Apartments	Low Income Housing Tax Credit Targeting Plan	7
Burke	Morganton	Willow Ridge	Low Income Housing Tax Credit Targeting Plan	3
Cabarrus	Concord	Wellspring Village	Low Income Housing Tax Credit Targeting Plan	6
Cabarrus	Kannapolis	Villas at Forest Park	Low Income Housing Tax Credit Targeting Plan	7
Chowan	Edenton	Chowan Court I Apartments	Low Income Housing Tax Credit Targeting Plan	5
Cleveland	Kings Mountain	Cleveland Ridge	Low Income Housing Tax Credit Targeting Plan	5
Cleveland	Kings Mountain	Kings Falls	Low Income Housing Tax Credit Targeting Plan	4
Columbus	Taylor City	Forest Edge Apartment Homes	Low Income Housing Tax Credit Targeting Plan	5
Cumberland	Fayetteville	Eastside Green 400 Apartments	Supportive Housing Development Program 400	8
Cumberland	Fayetteville	Eastside Green II Apartments	Low Income Housing Tax Credit Targeting Plan	5
Cumberland	Hope Mills	Southview Villas	Low Income Housing Tax Credit Targeting Plan	7
Davie	Mocksville	Rowan Pointe	Low Income Housing Tax Credit Targeting Plan	6
Duplin	Warsaw	Stewart's Creek I Apartments	Low Income Housing Tax Credit Targeting Plan	5
Durham	Durham	Opening Doors	Supportive Housing Development Program 400	4
Durham	Durham	Andover III Apartments	Supportive Housing Development Program 400	10
Durham	Durham	Maplewood Square	Low Income Housing Tax Credit Targeting Plan	4
Durham	Durham	Stewart Circle, LLC	Low Income Housing Tax Credit Targeting Plan	2
Gaston	Gastonia	The Third Avenue Independent Living Center	Supportive Housing Development Program 400	8
Gaston	Cramerton	Mayworth School Apartments	Low Income Housing Tax Credit Targeting Plan	4
Gaston	Gastonia	Evergreen Landing	Low Income Housing Tax Credit Targeting Plan	8
Gaston	Gastonia	Gateway Village	Low Income Housing Tax Credit Targeting Plan	4
Granville	Oxford	Garden Park Villas	Low Income Housing Tax Credit Targeting Plan	4
Guilford	High Point	Opening Doors	Supportive Housing Development Program 400	4
Guilford	Greensboro	Life House of Greensboro	Low Income Housing Tax Credit Targeting Plan	24
Guilford	Greensboro	Parkside Apartments	Low Income Housing Tax Credit Targeting Plan	8
Guilford	Greensboro	Rankin School Place II	Low Income Housing Tax Credit Targeting Plan	5
Halifax	Roanoke Rapids	The Meachum Apartments	Supportive Housing Development Program 400	16
Halifax	Roanoke Rapids	Windchase Apartments	Low Income Housing Tax Credit Targeting Plan	5
Harnett	Lillington	Fairview Pointe	Low Income Housing Tax Credit Targeting Plan	5
Haywood	Clyde	The Bank of Clyde Apartments	Supportive Housing Development Program 400	6
Iredell	Mooresville	Curlin Commons	Low Income Housing Tax Credit Targeting Plan	4
Johnston	Four Oaks	Oak Park	Low Income Housing Tax Credit Targeting Plan	3
Johnston	Garner	Cleveland Green Apartments	Low Income Housing Tax Credit Targeting Plan	9
Johnston	Clayton	Lions Spring - A Senior Living Community	Low Income Housing Tax Credit Targeting Plan	5
Martin	Williamston	Andrews Park	Low Income Housing Tax Credit Targeting Plan	5
Mecklenburg	Charlotte	The Crossings at Seigle Point	Low Income Housing Tax Credit Targeting Plan	21
Mecklenburg	Charlotte	Cherry Gardens	Low Income Housing Tax Credit Targeting Plan	5
Mecklenburg	Charlotte	Kohler Avenue Apartments	Low Income Housing Tax Credit Targeting Plan	5
Nash	Rocky Mount	Beal & Boone Village Apartments	Supportive Housing Development Program 400	16
Orange	Chapel Hill	Dobbins Hill II	Low Income Housing Tax Credit Targeting Plan	4
Orange	Chapel Hill	Rusch Hollow	Supportive Housing Development Program 400	5
Pitt	Greenville	Verdura Apartments	Supportive Housing Development Program 400	12
Pitt	Greenville	Lakeview Terrace	Low Income Housing Tax Credit Targeting Plan	10
Pitt	Greenville	Nathaniel Village	Low Income Housing Tax Credit Targeting Plan	5
Robeson	Lumberton	Sadie's Landing	Low Income Housing Tax Credit Targeting Plan	6
Robeson	Lumberton	Windsor Crossing Apartments	Low Income Housing Tax Credit Targeting Plan	4
Rockingham	Eden	Rhode Island Mill	Preservation Loan Program 400	7
Rutherford	Forest City	Rosedale Phase II	Low Income Housing Tax Credit Targeting Plan	5
Rutherford	Forest City	The Highlands Apartments	Low Income Housing Tax Credit Targeting Plan	5
Rutherford	Spindale	Creekside Crossing Apartments	Low Income Housing Tax Credit Targeting Plan	5
Stanly	Locust	The Village	Low Income Housing Tax Credit Targeting Plan	5
Wake	Raleigh	Salisbury Apartments	Supportive Housing Development Program 400	10
Wake	Raleigh	Shammah Winds Apartments	Preservation Loan Program 400	5
Wake	Knightdale	Mingo Creek Apartments	Low Income Housing Tax Credit Targeting Plan	10
Wake	Raleigh	Brookridge	Low Income Housing Tax Credit Targeting Plan	5
Wayne	Goldsboro	Randall Place	Low Income Housing Tax Credit Targeting Plan	4
Wilson	Wilson	Somerset Court	Preservation Loan Program 400	5
Wilson	Kenly	Kenly Court Apartments	Low Income Housing Tax Credit Targeting Plan	5
Wilson	Wilson	Glendale Woods	Low Income Housing Tax Credit Targeting Plan	4
Wilson	Wilson	Springbrook	Low Income Housing Tax Credit Targeting Plan	5
Yadkin	Jonesville	Timberwood Apartments	Preservation Loan Program 400	5
Yancey	Burnsville	Indian Trail Apartments	Preservation Loan Program 400	5
TOTAL				430

