

**DRAFT OF MINUTES PROPOSED FOR ADOPTION
THE AFFORDABLE HOUSING LOAN COMMITTEE**

Meeting Minutes

Thursday, February 21, 2019

Greenville, North Carolina

Present:

- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> Jack Brock | <input checked="" type="checkbox"/> Anne Fisher | <input checked="" type="checkbox"/> Walt Kitchin |
| <input type="checkbox"/> David Campbell | <input checked="" type="checkbox"/> Kevin Fuell | <input type="checkbox"/> Deborah Spencer |
| <input type="checkbox"/> Derick Cherry | <input checked="" type="checkbox"/> Ronita Jones | |

Absent

- | | | |
|--|---------------------------------------|---|
| <input type="checkbox"/> Jack Brock | <input type="checkbox"/> Anne Fisher | <input type="checkbox"/> Walt Kitchin |
| <input checked="" type="checkbox"/> David Campbell | <input type="checkbox"/> Kevin Fuell | <input checked="" type="checkbox"/> Deborah Spencer |
| <input checked="" type="checkbox"/> Derick Cherry | <input type="checkbox"/> Ronita Jones | |

Staff:

- | | |
|--|--|
| <input type="checkbox"/> Thomas Barnett | <input checked="" type="checkbox"/> Gloria Kesler |
| <input checked="" type="checkbox"/> Tiana Berryman | <input type="checkbox"/> Monica Daniels (City Council Liaison) |
| <input checked="" type="checkbox"/> Sylvia Brown | <input checked="" type="checkbox"/> Christine Wallace |

A. Roll Call

B. Approval of Agenda

Motion was made by Mr. Kitchin to approve the agenda as amended and seconded by Mr. Brock.
Motion carried unanimously.

C. Old Business

1. Down Payment Assistance

a. 20% HOME Grant – 610 Roosevelt Avenue

Ms. Kesler informed the committee that Mr. Daniels is the purchaser of 610 Roosevelt. The sales price and appraisal are both \$100,000. Mr. Daniels has applied for the 20% HOME grant that would allow him to qualify for a loan in the amount of \$20,000 and the loan is forgiven 1/15 a year. There are three (3) people in the household and their total annual income is under 80% of the Annual Median Income per program guidelines. Mr. Daniels is a first time homebuyer and has completed the homeownership workshop as well as housing counseling. Mr. Daniels mortgage is approved by American Security Mortgage. Ms. Kesler informed the committee that there is multi-layering with this purchase. Mr. Daniels mortgage is also coming from NC Housing Finance Mortgage program which provides a better interest rate and will be layered with a second pot of money from the Greenville Housing Development Corporation.

Staff recommends approval of the HOME grant in the amount of \$20,000.

Mr. Fuell asked if NC Housing Finance is giving money also.

Ms. Kesler stated that they are coming with the Greenville Housing Development Corporation.

Mr. Cherry mentioned that he has noticed some damage to the outside of the home.

Ms. Kesler informed him that they are in the process of getting the home repainted and completing some basic repairs.

Mr. Cherry asked if it was possible for the committee members to see the inside of the home or is the home off limits due to the home being under contract.

Ms. Berryman stated that images of the inside of the home are available online and they are working with the prospective buyer to do a ribbon cutting ceremony.

Ms. Jones asked what happened to the home for staff to mention painting the inside of the home.

Ms. Kesler responded that the home has been sitting unoccupied for almost three (3) years and staff wanted to make sure it was fresh and clean.

Mr. Kitchin asked if this was Bancroft Avenue.

Ms. Kesler corrected him and confirmed that the home is 610 Roosevelt Avenue.

Motion was made by Mr. Cherry and seconded by Mr. Kitchen to approve the 20% HOME grant in the amount of \$20,000. Motion carried unanimously.

I. Adjournment

Motion was made by Mr. Brock and seconded by Mr. Kitchin to adjourn the AHLC meeting. Motion carried unanimously.

Ronita Jones, Chairman

Sylvia D. Brown, Staff Liaison