

DRAFT OF MINUTES PROPOSED FOR ADOPTION
THE AFFORDABLE HOUSING LOAN COMMITTEE MEETING
Minutes
Wednesday, November 10, 2010
Greenville, North Carolina

Present:

Alice Brewington
 R. J. Hemby
 Karalee Coughlin

Lovella Perkins
 Sterling Reid
 Melissa Grimes

Howard Conner

Absent:

Alice Brewington
 R. J. Hemby
 Karalee Coughlin

Lovella Perkins
 Sterling Reid
 Melissa Grimes

Howard Conner

Staff:

Merrill Flood
 Sandra Anderson
 Gloria Kesler

Karen Gilkey
 Sylvia Brown
 Betty Moseley

Thom Moton
 Kandie Smith (City Council Liaison)

A. Roll Call

B. Approval of meeting minutes from October 13, 2010

Motion was made by Mr. RJ Hemby and seconded by Ms. Lovella Perkins to approve meeting minutes from October 13, 2010 as presented. Motion carried unanimously.

C. Old Business

1. West Greenville New Homes Sales Update

Ms. Sandra Anderson stated that no new information. Three of the eight homes are occupied; five are still on the market. Metropolitan Housing & CDC is under contract until December 15th.

Mr. Hemby asked what the total number of houses were that staff was working with.

Ms. Anderson replied eight.

Mr. Hemby asked how many of those had been sold.

Ms. Anderson replied three were occupied. Two houses were under contract; those fell through.

Ms. Grimes asked if there were any new prospects as home buyers.

Ms. Anderson replied that there is one applicant at this time. A meeting is scheduled for November 22nd with our housing counseling partners to discuss potential new prospects.

Mr. Hemby asked if other options were offered to the two buyers that fell through.

Ms. Anderson responded that one applicant was over income. The applicant was not going to receive downpayment assistance from the NCHFA which would be needed for the applicant to afford the home. The second applicant is working with a Housing Counselor.

Ms. Grimes asked if the downpayment approval process was reversed, would the first applicant have been able to purchase the home.

Ms. Anderson replied that the NCHFA process is different from the City of Greenville's process. They approve applicants later in the process.

Mr. Hemby asked if the NCHFA would still take a second in loan.

Ms. Anderson responded that they would be third.

Ms. Coughlin stated that the NCHFA was very strict in their process. Thus someone working a couple of hours overtime could be denied assistance.

Ms. Coughlin asked if the house were marketed on MLS.

Ms. Anderson responded that the nonprofit handling the houses had contracted with a realtor who had listed the houses on MLS.

Ms. Brewington asked is Metropolitan was successful in finding a buyer.

Ms. Anderson replied no. The realtor is still seeking buyers. Any potential buyers still in the process on December 15th will be considered.

D. New Business

1. Set Just Compensation

a. 516 McKinley Avenue

Ms. Anderson stated that the owners of the land have waived their rights to an appraisal and will sell for the tax value of \$1,273.00. The city owns the lots surrounding this one.

Motion was made by Mr. Conner and seconded by Ms. Perkins to set just compensation for 561 McKinley Avenue at \$1,273.00. Motion carried unanimously.

E. Housing Administrator's Report

Ms. Anderson informed the committee of a new project staff is working on. The city is requesting proposals for a Multifamily Rental Housing Development project. Recaptured HOME funds will be used to fund the project.

The time line:

November 12 – RFP will be available

December 10 – Proposal submission

December 30 – Final decisions

Typically the award will be made in April or May 2011. Only one tax credit is awarded per location.

Mr. Conner asked if only one developer would be awarded the funds.

Ms. Anderson replied that the NCHFA only award one tax credit per county. The city will award funds to one developer, with provision to use a back-up builder should the first developer be unable to fulfill the contract.

F. Other

No other business

G. Adjournment

Motion was made by Mr. Conner and seconded by Ms. Grimes to adjourn the meeting.
Motion carried unanimously.

Alice F. Brewington, Chair

Sandra W. Anderson, Staff Liaison