



BOARD OF
DIRECTORS

Emily Hinkle
President

Jennifer Ferris
Vice President

Gordon Merklein
Secretary

Ken Reiter
Treasurer

George Barrett

David Brehmer

Bethany Chaney

Mark Dorosin

Kathleen Ferguson

Sally Greene

Kelley Gregory

Debra Ives

Ava Miles

Charles Mills

Nancy Oates

Executive Director
Robert Dowling

Date: August 7, 2018

To: Mayor Pam Hemminger and Members of the Town Council
From: Robert Dowling, Executive Director
Re: Quarterly status report for quarter ended June 30, 2018

The fourth quarter of the 2017-18 fiscal year included the following highlights:

1. We sold three homes, one of which was new to our inventory
2. We initiated our resident engagement at the Landings
3. We provided counseling services to 33 people
4. Team building for the Home Trust staff

Sold three homes – In the April - June quarter of 2018, we closed on two resales of existing CHT homes and added one new home to our inventory. All the buyers were below 80% of median income and two were below 60%. The resales were both townhomes that required just \$10,000 of local subsidy, plus additional subsidy from the NC Housing Finance Agency. The new home is in the Courtyards development and required almost \$76,000 of local subsidy, plus NCHFA funds and a very generous donation from an anonymous donor.

For the 2017-18 fiscal year, we sold 10 homes, two of which were new to our inventory. Of the eight resales, five were condominiums and three were townhomes. Selling these ten homes required \$120,630 of local subsidy; of which \$100,630 was needed for the two new homes. One of the new homes is in Northside and one is in the Courtyards neighborhood.

Resident engagement at the Landings – We hired a new property manager at the Landings at the start of the year. Unlike the previous management company, the new manager began holding tenants accountable to the terms of the lease. This new level of accountability was not welcomed by some tenants. In order to build relationships – and trust – with tenants, we conducted a series of resident engagements during the fourth quarter. Tenant engagement included coffee and donuts on May 3rd, a tenant meet and greet with pizza on May 15th and a meet the CHT staff lunch on June 12th. All of these events took place at the Landings. But our most successful event was the ice cream social on June 15th when lots of residents and children came out for Maple View ice cream. As a result of these events, residents are slowly getting to know the CHT staff and the management company. Some residents have expressed gratitude that we visit the property regularly and that we care.

Counseling services - We provided group and 1-on-1 counseling to 33 participants last quarter. That counseling included financial counseling, home maintenance classes, and a tenant education meeting.

Team building – We strengthened cohesion and relationships among our 10-person staff by working with a consultant during the quarter.