



CHA
Charlotte Housing Authority

**1993 HOPE VI GRANT
\$41,740,155**

First Ward REDEVELOPMENT PLAN



ON-SITE UNITS	Total	Subsidized	Affordable	Market
Rental	283	132	59	92
Home Ownership	55	20	—	35
Seniors (Autumn Place)	68	68	—	—
Total On-Site Units	406	220	59	127

OFF-SITE UNITS	Total	Subsidized	Affordable	Market
Rental	94	94	—	—
McAlpine Terrace	113	26	87	—
Glen Cove	50	10	—	40
Ashley Park MF	176	36	—	140
Home Ownership	20	20	—	—
Section 8 Vouchers	75	75	—	—
Total Off-Site Units	528	261	87	180

GRAND TOTAL :	934	481	146	307
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First Ward REDEVELOPMENT PLAN



FUNDING

UNITS	HOPE VI	TAX CREDITS	CITY	CMHP	MORTGAGE	OTHER	TOTAL
<i>*Infrastructure Development</i>							
ON SITE							
283 Rental	\$8,357,860	\$9,783,004	0	\$1,100,000	\$4,800,000	0	\$24,040,864
55 Home Ownership	\$1,111,095	0	0	0	\$6,296,025	0	\$7,407,120
68 Senior (Autumn Place)	\$6,887,289	0	0	0	0	0	\$6,887,289
Additional Infrastructure	0	0	\$1,000,000*	0	0	0	\$1,000,000
OFF SITE							
94 Rental	\$2,457,568	0	0	0	0	0	\$2,457,568
113 McAlpine Terrace	\$619,809	0	\$915,661	\$1,033,286	0	0	\$2,568,756
50 Glen Cove	\$530,000	0	\$1,419,195	\$812,592	0	0	\$2,761,787
176 Ashley Park MF	\$3,736,445	\$1,932,253	\$1,100,000	0	\$18,850,929	\$3,352,637	\$28,972,264
20 Home Ownership	\$552,750	0	0	0	0	0	\$552,750
TOTAL	\$24,252,816	\$11,715,257	\$4,434,856*	\$2,945,878	\$29,946,954	\$3,352,637	\$76,648,398

NOTE: Totals do not reflect amounts spent on relocation, demolition, site infrastructure, client services, or PHA Administration. As of March 2008, HOPE VI funds fully expended leveraged with almost \$35M.