



RALEIGH, NC
FY 2003 HOPE VI REVITALIZATION GRANT AWARDS

HOPE VI Grant Summary

The Housing Authority of the City of Raleigh will receive a HOPE VI Revitalization grant in the amount of \$19,959,697, which will enable the Housing Authority to revitalize the Chavis Heights public housing development. The existing 296 units at Chavis Heights will be demolished and replaced with 209 new units consisting of 127 public housing rental units, 50 affordable rental units, 22 market rate rental units and 10 lease-purchase homeownership units. The 163 on-site units will consist of the new construction of 91 public housing rental units, 50 affordable rental units, and 22 market rate rental units. The off-site component will consist of 36 public housing rental units to be acquired in non-impacted newly constructed single-family neighborhoods, with 10 to become affordable lease-purchase units. The proposed site plan includes a new street grid to rejoin the property with the larger community. The development will incorporate traditional architectural and preserve large stately oak trees that dominate the landscape. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes, including computer training and job readiness programs. The Housing Authority and its partners will offer a drop-in day care center and services that address the needs of elderly and disabled persons. Capitol Area Developments, Inc., the Housing Authority's nonprofit subsidiary corporation, will be the developer with the Housing Authority assuming the program manager and project management functions.

Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	296	Current resident families	242
Units to be demolished/Units demolished	296	Families to be relocated to Section 8	130
Units to be rehabilitated	0	Families to be relocated to other Public Housing	102
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	10
Rental		Families to reoccupy HOPE VI sites	100
Public Housing	127	New families in HOPE VI sites	109
Leveraged Affordable	50	Projected Sources of Funds	
Leveraged Market Rate	22	HOPE VI Revitalization Grants	\$ 19,959,697
Homeownership		Other Public Housing Grants	\$ -
Public Housing Lease/Purchase	10	Other HUD Funding	\$ -
Affordable with Public Housing Funds	0	Non-HUD Public/Private Funds	\$ 5,546,116
Leveraged Non-HUD Subsidized	0	Total All Sources	\$ 25,505,813
Leveraged Market Rate	0		
Total planned units after revitalization	209		
Total planned affordable housing units	187		
Collateral Investment and Leverage Ratio		Contact Information	
FY 03--HOPE VI collateral investment	\$ 965,600,000.00	Steve Beam, Executive Director	
FY 03--HOPE VI anticipatory investment	\$ -	Housing Authority of the City of Raleigh	
FY 93--National HOPE VI dollar leverage	\$ 0.31	P.O. Box 28007	
FY 03--HOPE VI dollar leverage	\$ 0.28	Raleigh, NC 27611	
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