

Housing Community Recovery Task Force

Work Plan Task 2 – Financial Assistance

Leads:

Kathy Cummings leads the Homeownership Solutions and Strategic Relationships teams for Bank of America Home Loans Neighborhood Lending organization. Cummings supports Bank of America's \$5B Community Homeownership Commitment designed to help 20,000 families achieve the goal of sustainable homeownership as a responsible lender. This will be achieved through identifying and making available to our clients affordable housing programs offered by Housing Finance Agencies, local governments and non-profits across the country in addition to our proprietary offerings. Additionally, she is responsible for managing strategic relationships working with our Real Estate Trade organizations and manages the Bank of America Connect to Own® fee for service homebuyer education program.

Cummings has more than 30 years of experience in mortgage banking working both within business and technology organizations. She also performs volunteer work for underserved communities and serves as vice chair of the Community Link Board of Directors and chairs the homeownership advisory council for the National Foundation for Credit Counseling.

Deronda Metz is a native of Charlotte and is committed to serving her community as a leader and advocate on issues of homelessness, affordable housing and poverty.

Deronda has worked for The Salvation Army for 30 years providing leadership for the agency's homeless and housing efforts. Since serving in her current job capacity she has expanded her focus and energy to include a systems approach with addressing the issues of homeless and housing in the community. Deronda has a Master's degree in Social Work and is a licensed clinician (LCSW) as well as a licensed addiction specialist. Deronda has been a consistent partner in compiling the Community's HUD Continuum of Care grant for more than 20 years, and currently serves on the Mecklenburg County Continuum of Care Governance Group as well as the State Interagency Council to address homelessness. True to service locally and abroad, Deronda is a dedicated member of The Charlotte Alumnae Chapter of Delta Sigma Theta Sorority. She is a constant voice for those that are homeless on a local and national level and has been involved in several advocacy efforts that has resulted in affordable housing solutions for persons experiencing homelessness.

Connie Staudinger. Prior to joining CHA, Ms. Staudinger was employed at the Alexandria (VA) Redevelopment & Housing Authority (ARHA) where she was Chief Operating Officer of the affiliate development corporation, Virginia Housing Development, LLC. In her position she was responsible for the acquisition, planning, design and implementation of all affordable housing development projects. During her 18-year tenure, she developed \$120 million in real estate projects, attracting \$60 million in equity and \$15 million in grant funding. She was a pioneer in the first generation of affordable housing mixed-finance deals and successfully orchestrated one of the first tax credit funded community buyouts in the nation. As the senior development staff person at ARHA, Ms. Staudinger was instrumental in the creation and implementation of innovative public-private partnerships. The projects developed under her leadership have received multiple national, state, and industry awards.

Since joining Horizon Development in 2018, Ms. Staudinger has been responsible for inducing and or closing on the issuance of \$275,833,000 in Multi-family Revenue Bonds for the new construction of affordable housing and \$46,100,000 in Bonds for the preservation of affordable housing. These financings produced 2,154 new units and preserved 430 existing units. Ms. Staudinger has also been

instrumental in establishing six (6) P3 ventures that will increase HDP's portfolio by 979 units within the next 17 years.

Ms. Staudinger is certified by the National Council of Architectural Registration Boards. She has earned an MBA and has completed all coursework for a doctoral degree in International Business with a Finance Specialty. She holds a Class A General Contractor's license and has been certified as a Housing Finance Development Professional.

May 28, 2020 Guest Speakers**A. Fulton Meachum**
President and Chief Executive Officer
INLIVIAN

As President and CEO of INLIVIAN, Fulton is responsible for the oversight and effective operation of one of the most progressive housing authorities in the nation. He has over 20 years' experience in the affordable housing industry and has extensive experience in developing and executing workforce housing, resident services, and housing operations. He is skilled in developing community partnerships and fostering strong relationships with Boards, staff and residents.

Due to an entrepreneurial nature, Fulton started two 501(c)(3) organizations to garner private dollars for public causes such as funds for post-secondary education and the construction of high-quality affordable housing. He has successfully led development efforts which resulted in the creation of over 1800 mixed-income apartments using a myriad of sources such as HOPE VI funding, Low-Income Housing Tax Credits and Tax Exempt Bond Financing.

With a passion for helping people, Fulton believes that INLIVIAN is "more than bricks & sticks" and that able-bodied people should work. During his career, he has developed comprehensive supportive services programs incorporating case management, education and job placement. He believes the key to upward mobility is housing + supportive services + education + employment.

Fulton serves on a number of boards and committees including the Centralina Council of Governments' Connect Our Future Consortium, Urban Land Institute (ULI) Steering Committee, and the Charlotte Mecklenburg Coalition on Housing. He is a member of the Council of Large Public Housing Authorities, National Association of Housing and Redevelopment Officials and the Public Housing Authorities Directors Association.

He is married to Jeanette Meachem and father of two sons, Bryce and Brannon.

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Briefing Material:

The following stories have been identified by the Financial Assistance Leads as relevant background, and is being shared in advance of the May 28 meeting. Click on the links below to read/watch the recommended material.

1. Coronavirus Layoffs Have Bigger Impacts on Housing Security for Black, Latinx and Asian Households (Zillow)

Apr. 26, 2020

<https://www.zillow.com/research/coronavirus-layoffs-racial-impact-26929/>

2. Priced Out of Charlotte (WSOC)



https://www.wsoc.tv/news/local/watch-wsoc-tonight-priced-out-charlotte/E2ZWM7RLVNGKXDG22XGB77U5IA/?_website=cmg-tv-10030

Housing Task Force
Follow-Up from the May 21, 2020
Task Force Meeting

1. Question: How did the City determine the \$50M amount of the forthcoming 2020 housing bond referendum? Why can't it be more? Examples cited were Durham (\$95M) and Portland (\$200M).

While the pay-as-you-go cash funding approach is an important component of capital financing, it is not sufficient to meet the city's large infrastructure needs associated with a fast-growing city. On a bi-annual basis the City places general obligation bonds on the ballot that must be approved by the voters. Projects funded by bonds include Neighborhood Improvement, Transportation and Affordable Housing.

From 2002 through 2016 the city contributed \$100 million to affordable housing. In recognition that funding was not adequate to address the need, the city increased the referendum amount from \$15 million to \$50 million. The over 225 percent increase in affordable housing bond funding was determined by considering the city's debt affordability. The city issues bonded debt for community investments to stabilize and prevent spikes in tax rates, to spread debt service payments over the useful life of the assets and to advance City Council strategic initiatives. This approach allows the city to contribute \$50 million towards housing and maintain its infrastructure programming without requesting a property tax increase from residents. This long-term planning process works in concert with the city's overall fiscal policies, including maintaining the city's AAA ratings. An increase in the housing allocation would require either a reduction in funding available for Neighborhood Improvement or Transportation or a property tax increase for residents.

Lastly, it's important to note that while the Durham passed a \$95M housing bond, this is a five-year bond compared with Charlotte's two-year housing bond of \$50M over a two-year period. Staff was not able to determine the time period of Portland's \$200M bond.



Housing Recovery Funding Recommendations

May 22, 2020

Task Force Group Members: Malcolm Graham (Task Force Coordinator); Braxton Winston; Reneé Johnson; Larken Egleston; Lee Cochran, Laurel Street Residential; Kathy Cummings, Bank of America; Fred Dodson, Charlotte-Mecklenburg Housing Partnership; Kim Graham, Greater Charlotte Apartment Association; Anthony Lindsey, NC Real Estate Commission, Coldwell Banker; Deronda Metz, Salvation Army Center of Hope ; Connie Staudinger, Horizon Development Properties/Inlivian

Task Force Group Coordinator Update:

The Housing Task Force meets weekly on Thursday's at 12 p.m. The first two meetings were focused on level-setting the impacts of COVID-19. Following this, the Task Force developed and adopted a work plan and has begun researching and discussing work plan items such that recommendations can be brought back to City Council (see below for more details on the work plan).

The Task Force has received presentations from:

- Anthony Trotman, Mecklenburg County Assistant Manager (Lead agency for homelessness support and services)
- Kathryn Firmin-Sellers, United Way of Central Carolinas (COVID-19 Response Fund)
- Daniel Mosteller, N.C. District Attorney's Office (landlord-tenant laws as relates to the eviction-stay order regarding hotel residents)
- Judge Kimberly Best and Judge Elizabeth Trosch, Mecklenburg County District Court (eviction process and current status of evictions)
- Mary Williams, City's Community Relations Department (Eviction avoidance through Dispute Settlement Program/Landlord-Tenant Mediation)

Action Plan:

The Task Force adopted a 90-day work plan on May 7, 2020. The work plan consists of items in seven key categories:

1. Increasing the Supply of Affordable Housing,
2. Financial Assistance,
3. Evictions,
4. Homelessness and Supportive Services,
5. Regulatory and Legislative Issues,
6. Marketing and Communications, and
7. General

Each category in the work plan has been assigned a timeline that identifies when the task will be discussed at a meeting. Sector Task Force members will lead each work plan category based on their area of expertise. The role of the lead is to gather information to understand what is happening in the community related to the issue, and to lead the discussion for each item. City Council members were not assigned as leads so that they could float between each work plan category as needed.

For each item in the work plan, time will be allotted for public hearings/public testimonies, including bringing in subject matter experts. Leads will be responsible for identifying these subject matter experts.

Overview of Next Steps:

While acknowledging that many residents are grappling with both current and soon to be delinquent mortgage and rent relief coupled with building on information learned in a recent Housing Recovery Task

Force meeting about the 1,800 pending evictions when the courts reopen on June 1, 2020; the following table details a proposal for dispersing \$10m of the \$20m of funding to address affordable housing in our community. This recommended spending supports work plan items 1, 2 and 4.

The Task Force will continue to meet weekly to work on items in the work plan. A final report will be submitted to City Council with recommendations; recommendations related to urgent items will be brought forward as needed.

Next Meeting: The next meeting will occur on Thursday, May 28, 2020.

Funding Amount	Initiative	Proposed Implementation Partner/Vehicle	Program Eligibility	Anticipated Timeline
Up to \$8M	<p>Mortgage Assistance - Expand existing program approved by Council on April 13, 2020 that is currently administered by the Charlotte Mecklenburg Housing Partnership.</p> <p>The expanded program will allow for assistance to additional low to moderate income households, including, but not limited to HouseCharlotte program participants, but are having trouble with paying the mortgage due to COVID-19. Due to the impacts of the COVID-1 pandemic, low-to moderate income homeowners are without employment and income and are on the brink of losing their current housing. To help mitigate this risk, these funds will be used to provide mortgage assistance.</p> <p>Each case will be evaluated on a case by case basis in order to maximize the funds and to leverage other community funding that may be available.</p>	<p>The Charlotte Mecklenburg Housing Partnership. CMHP is the recommended vendor because they are currently administering the initial mortgage assistance program which allows us to build on exiting program infrastructure.</p>	<p>Low to moderate income homeowners COVID-19 related loss or reduction of income</p>	<p>Amend the existing agreement with the Charlotte-Mecklenburg Housing Partnership as soon as possible. Establish expanded guidelines by June 12, 2020.</p>
	<p>Rental Assistance - Expand existing program approved by Council on April 13, 2020 that is currently administered by the Charlotte Mecklenburg Housing Partnership.</p> <p>The expanded program will incorporate a systems-based approach and leverage other rental assistance programs, while allowing for assistance to additional low to moderate income households who are not currently residing in a Low-Income Housing Tax Credit assisted property but are having trouble with paying rent due to Covid-19. Due to the impacts of the COVID-1 pandemic, low-to moderate income homeowners are without employment and income and are on the brink of losing their current housing. To help mitigate this risk, these funds will be used to provide rental assistance. Each case will be evaluated on a case by case basis in order to maximize the funds and to leverage other community funding that may be available.</p>	<p>The Charlotte Mecklenburg Housing Partnership. CMHP is the recommended vendor because they are currently administering the initial mortgage assistance program which allows us to build on exiting program infrastructure</p>	<p>Low to moderate income homeowners COVID-19 related loss or reduction of income</p>	<p>Amend the existing agreement with the Charlotte-Mecklenburg Housing Partnership as soon as possible.</p> <p>Convene a meeting with other partners currently providing rental assistance to develop expanded guidelines by June 12, 2020.</p> <p>Implement expanded program by June 26, 2020.</p>
\$2M	<p>Supportive Housing Program</p>	<p>Partner with Urban Ministry to provide supportive housing in order to prevent homelessness associated with the Covid 19 and to further achieve the recommended 6ft of social distancing in the homeless shelter.</p>		<p>Execute agreement with Urban Ministry by July 1, 2020.</p>



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(/homes/) (/homes/for_rent/) (/sell/) loans/#source=Z_Mortgagestopnav) source=topnav&itc=postbutton_sitenav) (/marketing/articles/) (/user/avatar/zillow.zendesk.c



Coronavirus Layoffs Have Bigger Impacts on Housing Security for Black, Latinx and Asian Households

By Alexandra Lee (<https://www.zillow.com/research/about-us/alexandra-lee/>) on Apr. 26, 2020

- Latinx, Asian and black workers are disproportionately represented in the food, arts and service industries that have been affected by mass layoffs and furloughs.
- Non-white households in these industries were more cost-burdened than white households before any loss of wages, meaning they are potentially more vulnerable to experience housing insecurity after missing pay.
- Financial assistance from the CARES Act and unemployment insurance should plug gaps in income for those who qualify, at least temporarily.

While everyone's lives have been shaken by the coronavirus outbreak, the most devastating economic and public health outcomes have fallen along socioeconomic and increasingly racial lines.

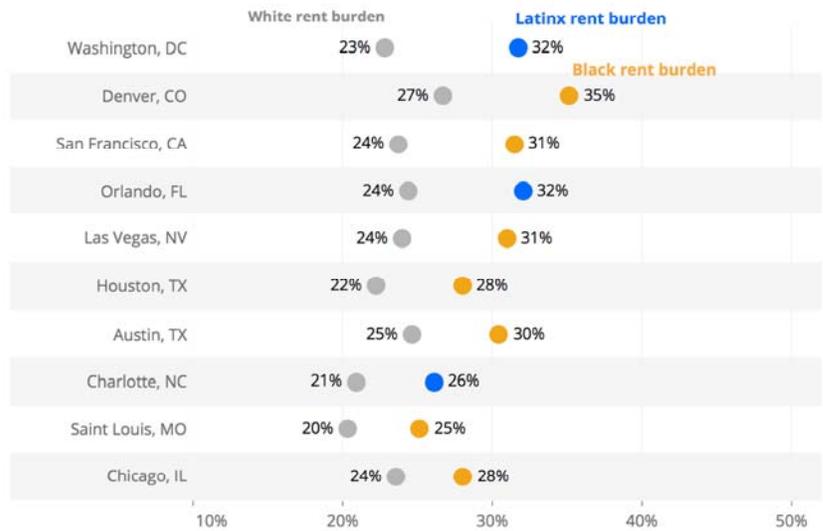
Workers in industries on the front lines of job losses (<https://www.zillow.com/research/rent-affordability-coronavirus-26707/>) and furloughs — notably food and retail — are feeling an especially acute pinch as months without income leave them vulnerable to unsustainable living costs. Among the most troubling trends to emerge from this pandemic has been how the virus and disease itself has disproportionately impacted communities of color (<https://apnews.com/71d952faad4a2a5d14441534f7230c7c>). And in addition to the public health disparities, the economic impacts of the coronavirus outbreak are also experienced very differently across racial lines.

In virtually all the nation's largest metros, Latinx or Black renter households face larger rent burdens than other racial groups. The difference between white households and households of color is largest in Washington, D.C., where Latinx households pay almost a third of their income on rent (32%), compared to less than a quarter paid by white households (23%).

Most Popular

- Mortgage Rates Fall to New Lows Amid Continued Uncertainty (<https://www.zillow.com/research/rates-18722/>)
- Information From Past Pandemics, And What We Can Learn: A Literature Review (<https://www.zillow.com/research/literature-review-26643/>)
- Zillow Forecasts a Dip in Home Prices, Rebounding By Next Year (<https://www.zillow.com/research/sales-forecast-coronavirus-26975/>)
- Zillow Market Pulse: May 21, 2020 (<https://www.zillow.com/research/market-pulse-26666/>)

Zillow Research (https://www.zillow.com/research/data/) Latest (https://www.zillow.com/research/latest/) Visuals (https://www.zillow.com/research/visuals/) **Rent burdens are much lower for white households**
 Share of income spent on rent for white households, and the non-white racial group with the largest difference from white households



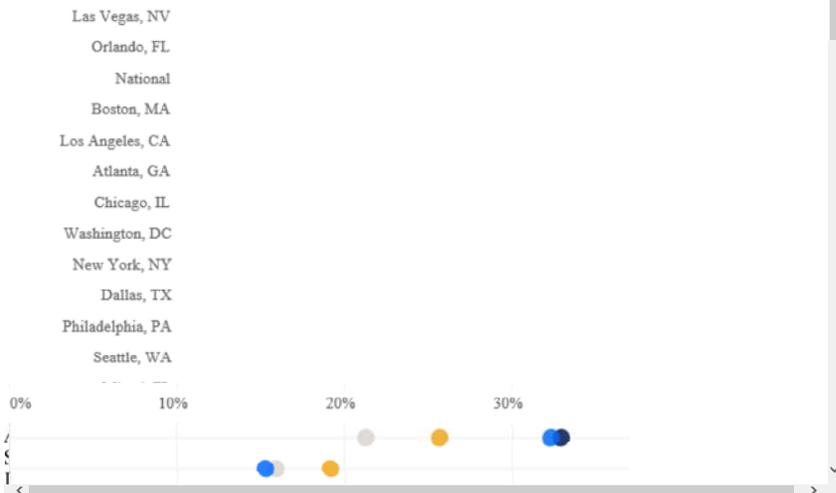
Zillow Economic Research | Source: U.S. Census Bureau; American Community Survey, 2018.

(https://wp-tid.zillowstatic.com/3/burden-5b4ca5.png) Black and Latinx households already typically earn less (https://www.census.gov/content/dam/Census/library/visualizations/2018/demo/p60-263/figure1.pdf) than other groups, and when coupled with generally higher rent burdens that means non-white households generally have much less income left over after paying rent to cover other household expenses. White households in D.C. have almost twice as much income leftover compared to Latinx households – roughly \$67,000 per year, compared to \$36,000, respectively. In San Francisco, black households have just \$22,350 per year leftover after paying rent, less than a third of what white households have left (\$76,962), the largest such disparity among the nation’s 35 largest metro areas.

So, households of color are already holding a weaker hand — and that’s before considering that non-white populations are also disproportionately represented in jobs sensitive to the layoffs and furloughs common during this time. In March, the food and arts industries experienced a startling surge in unemployment. Compared to the previous 12 month average, 100% more workers in the food industry and 93% more workers in the arts industry filed for unemployment last month.

Nationally, a larger share of non-white racial groups’ workforces are employed in the food and arts industries, particularly Latinxs. Among working Latinxs, 13% are employed in the food or arts industries. About 10% of both black and Asian employment is in these affected industries, compared to 8% of White workers. Las Vegas, a metro especially vulnerable to the impacts of coronavirus due to its reliance on leisure-bound industries, has the highest shares of non-white workers employed in food and arts. About a third of both Asian and Latinx workers in Las Vegas (33% and 32%, respectively) and a quarter of black workers (26%) work in Vegas’ food and arts businesses, compared to just a fifth (21%) of local white workers.

Killer Data collects data on all jobs in the U.S. but only tracks 100 observations in a city were included.
 Zillow Research **White workers displaced by layoffs in food and arts industries** Latest (<https://www.zillow.com/research/latest/>) Visuals (<https://www.zillow.com/research/>)
 Share of local workforce employed in food/arts, by **Latinx, black, Asian** and **white** households (<https://www.zillow.com/research/>)



Given their relatively larger exposure to layoffs and job losses in these vulnerable industries, non-white households also stand to face some of the biggest losses in income. And for lower-earning households already dedicating an uncomfortable share of their pay toward rent, monthslong shocks to their income could easily push them into housing insecurity.

We looked at households where the majority of household income came from either the food, arts or retail industries — industries not only adversely impacted by shelter-in-place orders, but also among those most unlikely to offer paid leave (<https://www.bls.gov/ncs/ebs/benefits/2019/ownership/private/table45a.pdf>). In Chicago, where infection rates have been particularly devastating for the black population (<https://apnews.com/71d952faad4a2a5d14441534f7230c7c>), black households relying on wages from these industries typically pay 30% of their income on rent — right at the top of recommended guidelines (<https://www.census.gov/housing/census/publications/who-can-afford.pdf>) on how much to pay for housing — leaving \$18,000 of their income left per year after rent. Losing two months of pay pushes the share of remaining income spent on rent to 35%, with \$14,000 leftover for other expenses. For black households in Chicago, four months without pay puts their rent burden at 42%, with a scant \$10,000 left for other living expenses for the year — or roughly \$830 per month to cover food, gas, household bills and other essentials.

In this lens, the importance of the assistance provided by the CARES Act— which provides unemployment insurance at standard levels for up to 39 weeks, with an additional \$600/week through July 31— and state-level unemployment insurance cannot be overstated. At two months without pay, but with the direct payments and unemployment benefits offered at the state and federal level, black households in Chicago could see their rent burdens fall to 26%, and to 23% with four months of unemployment.

Zillow Research

Data (https://www.zillow.com/research/data/) (https://www.zillow.com/research/april-2020-

Latest (https://www.zillow.com/research/latest/) (https://www.zillow.com/research/methodology-

Visuals (https://www.zill...

(https://www.zillow.com/research/market-report-27100/) BUYING/SELLING (HTTPS://WWW.ZILLOW.COM/RESEARCH/BUYING-SELLING/) - RENTING (HTTPS://WWW.ZILLOW.COM/RESEARCH/RENTING/) /

STORY

Coronavirus Drives Biggest Rent Slowdown In At Least Five Years (April 2020 Market Report)

BY SKYLAR OLSEN (HTTPS://WWW.ZILLOW.COM/RESEARCH/ABOUT-US/SKYLAR-OLSEN/) ON MAY. 20, 2020
The coronavirus helped slow annual...

zori-repeat-rent-27092/) RENTING (HTTPS://WWW.ZILLOW.COM/RESEARCH/RENTING/) / STORY

Methodology: Zillow Observed Rent Index (ZORI)

BY JOSHUA CLARK (HTTPS://WWW.ZILLOW.COM/RESEARCH/ABOUT-US/JOSHUA-CLARK/) ON MAY. 20, 2020
The Zillow Observed Rent Index...

(https://www.zillow.com/research/3d-home-tours-coronavirus-26794/) BUYING/SELLING (HTTPS://WWW.ZILLOW.COM/RESEARCH/BUYING-SELLING/) - RENTING (HTTPS://WWW.ZILLOW.COM/RESEARCH/RENTING/) /

STORY

Creation of 3D Home Tours Soared in March as Stay-at-Home Orders Expanded

BY ZILLOW RESEARCH ON APR. 6, 2020
The number of 3D Home tours...

(https://www.zillow.com/research/rent-affordability-coronavirus-26707/) POLICY/POLITICS (HTTPS://WWW.ZILLOW.COM/RESEARCH/POLICY-POLITICS/) - RENTING (HTTPS://WWW.ZILLOW.COM/RESEARCH/RENTING/) /

STORY

Two Months without Pay Pushes Food and Retail Workers to Spend 40% of their Annual Income on

BY ALEXANDER CASEY (HTTPS://WWW.ZILLOW.COM/RESEARCH/ABOUT-US/ALEXANDER-CASEY/) ON MAR. 25, 2020
Renters working in food and retail...

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Visuals (<https://www.zillow.com/research/>)



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(https://www.hud.gov/program_offices/fair_housing_equal_opp)

