

Summary of City-supported affordable housing developments with FBO partnerships

For a table summarizing these projects, please refer to the information provided in the White Paper.

Project Name:	Marvin Road Apartments
Address:	3712 Marvin Road
Date Approved:	April 2023
Completion Date:	Pending
Faith Based Partners:	Myers Park Presbyterian Church Antioch Missionary Baptist Church Grier Heights Presbyterian Church
Housing Developer:	DreamKey Partners
# Affordable Units:	70
Affordability Period:	40 years
City Investment:	\$3.5 million
Total Development Cost:	\$22.3 million



Description:

Marvin Road Apartments is a proposed 70-unit multi-family residential development. The site is in close proximity to a full-service grocery store, financial services, retail, medical offices and other services. Additionally, the site is located within walking distance of the Naomi Drenan Recreation Center that offers a gym, multipurpose rooms and outdoor picnic shelters.

The development will be comprised of one four-story building. Onsite amenities will include a clubhouse with multipurpose capabilities, a fitness center, a Wi-Fi café for the residents including access to shared computers, a covered porch, and a playground and picnic shelter with grills.

Project Name:	Easter's Home
Address:	1615 East 5 th Street
Date Approved:	April 2021
Completion Date:	Pending
Faith Based Partners:	Caldwell Presbyterian Church
Housing Developer:	DreamKey Partners
# Affordable Units:	21
Affordability Period:	30 years
City Investment:	\$630,000
Total Development Cost:	\$4.8 million (Amount is expected to increase due to market cost escalations since 2021 approval)



Description:

Easter's Home Supportive Housing development proposes to adaptively reuse an existing building previously used for Caldwell Memorial Presbyterian Church's functions and services. The development is located in the Elizabeth neighborhood, and within two blocks of amenities including restaurants, grocery and other retail, pharmacy, and full medical services. The site is also within a short walk to a large public park and less than one mile to the uptown central business district. There are multiple modes of transportation nearby, including the newly expanded LYNX Gold Line streetcar.

The project will convert the building to supportive housing consisting of 21 efficiency apartments serving tenants transitioning out of homelessness with incomes at 30-50% of AMI. Future residents of the development will be referred by Carolinas CARE Partnership (CARE) and Supportive Housing Communities (SHC). CARE and SHC will also provide access to supportive services at no cost to residents. Professional management staff will serve the property as part of their scattered-site program.

The development will be designed to meet EnergyStar 2.0 requirements and will have shared laundry facilities, community space and attractive outdoor greenspace features to encourage residents to spend time in the outdoor common areas.

Project Name:	The Park Seniors
Address:	5915 Beatties Ford Road
Date Approved:	April 2020
Completion Date:	June 2023
Faith Based Partners:	The Park Church
Housing Developer:	Laurel Street
# Affordable Units:	80
Affordability Period:	30 years
City Investment:	\$2 million
Total Development Cost:	\$14.7 million

**Description:**

The Park Seniors development is a 80 unit multi-family development that consisting of both one and two bedroom units in a building with elevator access, for senior households with incomes earning up to 80% of the area median income. This development will provide an opportunity for seniors in the Charlotte community to have access to quality affordable housing as market rental rates continue to increase.

The 80 units are comprised of 60 one-bedroom and 20 two-bedroom units. The proposed development is a partnership with The Park Church, a long-standing and highly recognized Baptist church in the Charlotte community.

The development is located 7 miles northwest of the downtown area of the city of Charlotte on The Park Church's 51-acre campus. This development is Phase I of a larger master-planning effort to develop the 51-acre campus located along Beatties Ford Road. The Park Church created a Community Development Corporation to help guide the master planning effort.

Project Name: Centra Square
Address: 1321 Allen Street
Date Approved: April 2014
Date Completed: December 2018
Faith Based Partners: St. Paul Baptist Church
Housing Developer: Laurel Street
Affordable Units: 112
Affordability Period: 30 years
City Investment: \$4.3 million
Total Development Cost: \$15.3 million



Description:

<https://www.youtube.com/watch?v=jymETZ2YuJc>

Located in the Belmont neighborhood with close proximity to uptown, the overall Centra Square project consists of apartments, and townhomes. The above video link showcases the development's faith-based partnership.

Project Name: Mezzanine on Freedom
Address: 2615 Freedom Drive
Date Approved: September 2017
Date Completed: May 2020
Faith Based Partners: Covenant Presbyterian
Housing Developer: DreamKey Partners
Affordable Units: 185
Affordability Period: 30-years
City Investment: \$4.5 million
Total Development Cost: \$31.8 million



Description:

The development is in close proximity to uptown, with amenities that include a laundry center, fitness and weight-training studio, billiards room, business center with conference and wi-fi.

Project Name: Guardian Angel Villa
Address: 13511 Guardian Angel Lane
Date Approved: April 2018
Date Completed: January 2021
Faith Based Partners: The Catholic Diocese of Charlotte
Housing Developer: Douglass Development
Affordable Units: 81
Affordability Period: 30 years
City Investment: \$1.8 million
Total Development Cost: \$13.2 million



Description:

The development is located along South Tryon Street and serves low-income seniors aged 55 and older. It is located next to another Diocese of Charlotte Housing Project, Mother Teresa Villa. It features 27 one-bedroom apartments and 54 two-bedroom apartments, with nine handicapped accessible. The property features rocking chairs and other community gathering spaces inside and out.

Project Name: Sugaree Place
Address: 726 W. Sugar Creek Road
Date Approved: April 2019
Date Completed: December 2023
Faith Based Partners: Mayfield Memorial Baptist Church
Housing Developer: DreamKey
Affordable Units: 50
Affordability Period: 30 years
City Investment: \$1.8 million
Total Development Cost: \$10 million



Description:


<https://www.youtube.com/watch?v=JtcJGav2mo8&t=3s>

The 50-unit development is located in the Hidden Valley neighborhood, and just celebrated its grand opening in late 2023.

Project Name:	Varick on 7 th
Address:	705 E. 7 th Street
Date Approved:	July 2019
Date Completed:	Pending
Faith Based Partners:	Little Rock AME Zion Church
Housing Developer:	Laurel Street
# Affordable Units:	53 (plus 52 market-rate units)
Affordability Period:	20 years
City Investment:	\$1.5 million gap financing PLUS \$1.3 million city-owned land
Total Development Cost:	\$19 million

**Description:**

The mixed-income multifamily affordable housing development is a partnership consisting of Laurel Street Residential and the Little Rock Community Development Corporation (LRCDC). The proposed development will be constructed on approximately 1.2 acres of land, of which .826 acres was City-owned and the remainder is owned by LRCDC. LRCDC has been a significant contributor to the community over the years and is committed to increasing the amount of affordable housing in the First Ward community. The development will consist of one five-story elevator-served building.

Project Name:	Mount Moriah Seniors	
Address:	489 Crestdale Road (Matthews)	
Date Approved:	September 2023	
Date Completed:	pending	
Faith Based Partners:	Mount Moriah Missionary Baptist Church	
Housing Developer:	Laurel Street	
# Affordable Units:	72	
Affordability Period:	40 years	
City Investment:	\$825,000 (federal HOME funds allowed the city to participate in this affordable project in Matthews).	
Total Development Cost:	\$22 million	

Description:

Mount Moriah Seniors is a proposed 72-unit new construction senior housing development located one mile from the center of the Town of Matthews, with close proximity to the Matthews Community Farmer’s Market and other nearby shopping including Target, Harris Teeter, and various other retail and restaurants. Recreational options such as Baucom Park and the newly constructed Matthews Heritage Trail are within walking distance. Novant Health Matthews Medical center is approximately one mile from the site and offers a full suite of medical and wellness services. The development will also be located within walking distance of a Charlotte Area Transit System (CATS) bus station.

The development will consist of one elevator-served building, and will be designed to complement the historic character of the surrounding Crestdale neighborhood. The design will follow the Laurel Street standard of producing affordable communities at product standards comparable to market rate apartments such that the two are visually indistinguishable. Resident activities for seniors will be provided by the management company.

The development is a partnership between Laurel Street and Mount Moriah Missionary Baptist Church. The development’s ±4 acres will be leased from the church. Mount Moriah Seniors is Phase II of a larger master-planning effort to develop the church campus. The three-phase Master Plan has been approved by the Town of Matthews - Phase One was the New Sanctuary and Mt. Moriah Child Development Center completed in 2020. Phase Two is the Mount Moriah Seniors development. Phase Three is planned as an affordable housing development for families