



**NORTH CAROLINA  
HOUSING  
COALITION**

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**EDUCATING *and* ADVOCATING *for* CHANGE**

**2011  
Investor Council Membership Information**



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## **Investor Council History**

The Investor Council, created under the leadership of the Coalition's 1995 Resource Committee Chair, is a dedicated group of diverse banking and business leaders who come together to form a strong alliance with the nonprofit community in support of affordable housing solutions in North Carolina. Together, Council members find both areas of common ground and areas of healthy debate around issues to help form an action agenda for affordable housing and community development. The Council serves as a regional and national model for collaboration to foster economic empowerment and sustainable communities.

The Council's mission is to facilitate an action agenda and to provide major financial support for the NC Housing Coalition. This support allows the Coalition to create opportunities for increased production and preservation of affordable housing and healthier communities.

### **Current members of the Investors Council include:**

Wachovia Bank  
SunTrust Bank  
NC Housing Finance Agency  
RBC Bank  
Bank of America  
Branch Banking and Trust Company  
Reznick Group, P.C.  
Fifth Third Foundation

*Past members:* First Union National Bank of North Carolina, Progress Energy, SouthTrust, NC Energy Division, Sara Lee Corporation, Mortgage Guaranty Insurance Corporation, the NC Association of Realtors, GE Capital Mortgage and First Citizens Bank.

Representatives of Wachovia, RBC, SunTrust, Fifth Third Bank, and Bank of America sit on our current Board of Directors. We seek to include new partners in every aspect of the Coalition, including leadership roles.

### **The work of the Coalition is also supported by:**

*Z. Smith Reynolds Foundation,  
A. J. Fletcher Foundation,  
Mary Reynolds Babcock Foundation, and  
Individual and Organizational Members*

## A Very Brief History of the Housing Trust Fund

In response to the increasing housing needs of North Carolina's low income citizens and diminishing federal fund, the Coalition and other groups lobbied the General Assembly to create the NC Housing Trust Fund in 1987. The Trust Fund was initially capitalized with \$21 million from the NC Housing Trust and Oil Overcharge Act. The Housing Trust Fund is used to increase the supply of decent, affordable housing for low income residents of the state. It is the state's only housing resource which consistently serves households earning less than 50% of median income, targeting the rural poor, the elderly, and the homeless. The Trust Fund monies are flexible and provide gap financing or matching funds which aids local developers in attracting private and public investment from other sources. Since 1987, the Coalition has continued to advocate for increased funding the NC Housing Trust Fund.

Cumulatively since 1988 NC has invested \$188.6 Million in the Trust Fund and it has financed:

- 23,029 homes and apartments;
- \$819 million of new construction and housing rehabilitation.

Trust Fund investments build the economy as well as affordable housing. It has provided:

- 14,507 construction jobs;
- \$49.2 million of state tax revenues;
- \$60.8 million of local tax revenues.

## Key Accomplishments of the NC Housing Coalition

- Homeowners and Homebuyers Protection Act was passed creating more consumer protections and prohibiting foreclosure rescue scams. (2010)
- The State Foreclosure Prevention Program was expanded and extended until 2013. (2010)
- Protected \$10 M in funding for the NC Housing Trust Fund. (2010)
- The Affordable Housing/No Discrimination Act makes it a violation of the North Carolina Fair Housing Act to discriminate in land-use decisions or permitting of developments based on race, color, religion, sex, national origin, handicapping condition, familial status, or the development contains affordable housing for families or individuals below 80% of area median income. (2009)
- Changes to the Landlord-Tenant law created minimum standards for rental housing across the state. (2009)
- The Community Land Trust Property Taxation Bill helps ensure the long-term affordability of Community Land Trust homes by clarifying the tax valuation process. (2009)
- Affordable housing was included in the Congestion Relief/Intermodal Transport bill. The bill authorizes referendums for a ½ cent sales tax increase for the Triangle and Triad areas for light rail networks and a ¼ cent authorization for all other counties for bus and other public transport expansion. It also requires municipalities to plan for 15% of the housing around transportation hubs to be affordable to people at 60% of median area income or below. (2009)
- Homeowners now receive greater protection during the foreclosure process through the Consumer Economic Protection Act of 2009.
- Home Owners Associations are now required to notify a homeowner 15 days before a lien is filed about any alleged debt. The HOA must also notify the homeowner about a lien once it has been filed. (2009)
- In 2008, long term sustainability was won for tenants living in manufactured housing. Legislation was passed providing a tax incentive for community owners who sell to their tenants. This, in turn, creates tenant-owned cooperatives and allows residents to be in control of their community.
- Also passed in 2008, was legislation for Low Income Housing Tax Credit (LIHTC) rental developments. They will save nearly \$20 million statewide due to reduced tax burdens. These savings ensure affordable developments will remain stable for years to come.
- Passed six bills in the NC General Assembly to reduce abuse in the foreclosure process, and reduce predatory subprime lending. (2007)
- Increased the recurring appropriation for the NC Housing Trust Fund from \$3M to \$8M and the total appropriation to \$15.5M. This was the first increase in recurring funding in over 10 years. (2007)



- Coordinated statewide advocacy for the passage of positive HOPE VI, SEVRA (Section 8) and the National Housing Trust Fund through the US House of Representatives. (2007)
- Coordinated State-wide advocacy to fight elimination of Community Development Block Grant and HUD 811 programs, as well as reduction and change of income targeting of Section 8 program.
- Increased appropriation to the NC Housing Trust Fund to \$19 million for '06/'07. (2006)
- Increased counties served by the Home Protection Program to 50. (2006)
- Led the **Campaign for Housing Carolina** – a collaborative effort to increase the NC Housing Trust Fund to \$50 million annually.(2005)
  - Secured 46 legislative co-sponsors and over 80 endorsing organizations and businesses.
  - Produced website, campaign materials and participated in TV documentary.
  - Achieved a \$5 million increase for a total of \$8 million for '05/'06.
- Legislation providing more **Consumer Protections in Manufactured Housing:** (2005)
  - Requires Manufactured Housing dealers to place buyers' deposits in escrow accounts
  - Increase resident notification of sale of home park from 30 days to 180
  - Clarified that no money paid until final sales contract determined.
  - Adds housing counselor and accountant to Manufactured Housing Board.
- Led the advocacy efforts for the Creation of the **Home Protection Pilot Program** (2004)
  - Responded to large number of mass layoffs due to plant closings and the 189% increase in the number of foreclosures in NC.
  - Provides one time or up to 18 months of mortgage assistance to homeowners who have lost their jobs due to no fault of their own.
  - Administered by the NC Housing Finance Agency, this program is coupled with a predatory loan buy-out program from the Self Help Credit Union to ensure no assistance is given to continue predatory mortgages.
- Coordinated state-wide advocacy to oppose federal budget cuts to **Section 8 and other HUD programs.**(2004)
- A series of **Consumer Protections for purchasers of Manufactured Housing:** (2003)
  - Enables a manufactured home place on property with a minimum of a 30 year lease to qualify as real estate. This allows a mortgage product to be used that fits Freddie Mac's lending guidelines, thus reducing the opportunity of predatory lending.
  - Required the Manufactured Housing Board to produce a poster and handout (to be displayed and distributed in all dealer locations) to all consumers explaining their rights, warranties and how to file a complaint with the Board.
  - Required Manufactured Housing Board to adopt rules to protect Consumer Deposits from Bankruptcy (still currently litigating)
- Coordinated state-wide advocacy to oppose federal budget cuts to **Section 8 and other HUD programs.**(2003)
- Successfully filed an Amicus Brief in the Greens of Pine Glen tax valuation case – NC Court of Appeals unanimously reversed a 1997 decision by the Durham County Board of Equalization and Review and the Property Tax Commission which assessed full market-rate property taxes on rental units subsidized with low-income housing tax credits under Section 42 of the IRS Code.(2002)
- \$40 million retained in **Hurricane Floyd Recovery Fund** as a result of our advocacy efforts. (2000/2001)
  - Additional \$20 million dedicated for multi-family rental units in flooded counties.
- Secured \$2.7 million for **TANF funds** for housing assistance. (2000/2001)
- Bifurcation of **NC Housing Tax Credits** (2001)
- Policy recommendations adopted by **Study Commission on Smart Growth** (2000/2001)
  - \$50 Million to fund affordable housing.
  - Authorize local governments to adopt inclusionary zoning programs.
  - Provide strong incentives for local governments to prepare and implement comprehensive plans.
  - Require that housing, new roads and utility resources expended by NC state agencies result in a mix of affordable housing throughout entire communities, near jobs, transportation and services.

## Recent Successful Program Initiatives and Publications

### Initiatives:

- Tenant Empowerment Project- Instrumental in organizing tenants and local nonprofit partners to purchase two apartment complexes; provide assistance to numerous others tenants to secure repairs.
- NC Homeless Self-Help Network – Organized and facilitated a statewide network of homeless groups; succeed in getting legislation passed which waived the need for homeless people seeking identification cards. Policy recommendations were incorporated administratively by the NC Housing Finance Agency.
- National Housing Policy Initiative – Supported local coalitions to monitor local utilization of federal housing and community development funds.
- Leadership Development – Project to strengthen existing and emerging local coalitions. Workshops – Introduction to Community Organizing, Models of Social Change and Goals of Organizing, Power Analysis, Strategy for Building Community Groups and Overcoming Racism in Organizing.
- Shelter Plus Housing Program – Placed 25 AmeriCorps VISTA Volunteers with local organizations around the state. Volunteers provided housing assistance to thousands of low income North Carolinians.
- Mark to Market Program – the Housing Coalition’s HUD Outreach Training Program was created to preserve affordable housing for tenants living in properties with expiring Section 8 contracts. The program promotes tenant responsibility and affords tenants the opportunity to have input in the Mark to Market process – contract restructuring or opting out of the contract. Tenants are informed of the process and their rights as tenants in the process. Training is provided in organizing, resident council and leadership development, and the establishment tenant associations.

### Publications

- *Taming the NIMBY Monster in Your Community* – a resource guide to building community support and fighting neighborhood opposition to affordable housing.
- *Manufactured Housing In North Carolina: Current Issues and Future Opportunities* – A research document produced after a series of regional meetings around the state with manufacturers, dealers, consumers, industry representatives and housing advocates.
- *A Consumers’ Guide to Manufactured Housing* (published in both English and Spanish) – a resource for those considering purchasing a manufactured home to help them make the most informed housing choice.
- *Housing Communication Manual: A Guide for Creating Effective Communications in Support of Affordable Housing in North Carolina* – a strategy and message reference guide designed to help advocates and developers of affordable housing coordinate and execute successful public education in support of affordable housing in their communities.
- *Housing Primer* – a comprehensive guide to affordable rental housing, fair housing, homeownership and housing advocacy in NC, including all Federal programs and resources. The guide is designed to be accessible to person with disabilities and is available in large print and Braille versions.
- *The Health Care Costs to NC Children Living in Substandard Housing* – an econometric study by Dr. David Chenoweth and Chris Estes shows that the state of NC spends \$95 million a year on the health care costs to children who live in substandard housing in our state.
- *Overcoming Municipal Barriers* - a guidebook, produced by Amy Curry and the Duke Law School Community Enterprise Clinic, designed to help builders and nonprofit organizations better understand their rights under fair housing law



## **Current Legislative and Advocacy Work of the NC Housing Coalition**

### **1. Protect the NC Housing Trust Fund**

The NC Housing Coalition will work to protect the \$10 million in recurring funding for the NC Housing Trust Fund (NCHTF) and urge state lawmakers to find additional funds to restore the \$7M cut to the NCHTF's Housing 400 program. The Housing Coalition leads the *Campaign for Housing Carolina*, an effort of hundreds of organizations and businesses in support of \$50 million annually for the NC Housing Trust Fund.

### **2. Efficient Weatherization Funding**

The NC Housing Coalition will continue to be an active voice for the appropriate use and efficient distribution of ARRA weatherization funding in the state. We will work increase the per-unit allowance for multifamily developments as well as the maximum average on spending for single family homes.

### **3. Protect LIHTC Properties**

The NC Housing Coalition will work to protect the state Low Income Housing Tax Credit program as well as legislation that passed in 2008 recognizing Low Income Housing Tax Credit (LIHTC) properties at their rent-restricted value for the purposes of tax valuation.

### **4. Support Together NC**

The NC Housing Coalition is a leading member of this 100 organization effort to create a non-regressive solution to the state's structural deficit problem. The results of this ongoing structural deficit are program funding cuts that impair housing, education and other critical social supports that are vital for low to moderate income families. Together NC seeks to modernize the tax code, improve efficiencies in state government administration and increase revenue opportunities so that the state can sufficiently fund the programs that are needed for North Carolina's social and economic success.

### **5. Greater Homeowner Protections in Homeowner Associations**

In partnership with the NC Justice Center and the Center for Responsible Lending, the NC Housing Coalition will work to strengthen homeowner protections against Homeowner Associations (HOA), including restricting the ability for an HOA to foreclose and strengthening options for recourse against rogue or corrupt HOA boards and management companies.

### **6. Promote NC SAVE\$ Energy**

As part of the NC SAVE\$ Energy Coalition, NC Housing Coalition will continue to work toward the passage of legislation that increases energy efficiency measures for low-income North Carolinians. NC Save\$ Energy is a proposal by consumer, social justice, senior and environmental groups to create an independent (non-utility) energy efficiency program for North Carolina. As introduced in the North Carolina House, this bill will enable residents all over the state to participate the economic and environmental benefits of energy efficiency. The program would be funded initially by a small fee on utility bills, averaging around \$2 per household. It would be governed by a non-profit or an existing "public benefit" organization. Programs could include weatherizing homes, appliance upgrades, and efficiency technology such as timers for lights and a/c and other cost-effective activities. For more information, visit [www.ncsavesenergy.org](http://www.ncsavesenergy.org).



## **Current Key Initiatives and Programs**

### Campaign for Housing Carolina/ Housing Awareness Campaign

The Housing Awareness Campaign builds awareness of the current housing shortage, its adverse affects on people and communities, and the economic benefits of developing more housing. The objective of this campaign is to shift the focus of political officials and the public to the people who need the housing – to help the public understand that these are fundamentally good, hard-working people who provide critical services for our community. These are day care workers, hospital employees, people in retail sales, government employees, teachers, police officers, fire fighters, sanitation workers, and those who work at hotels and restaurants and those who pick our food.

Today the campaign has manifested itself in three forms:

1. The Housing Coalition published a ***Housing Communications Manual*** in the fall of 2004 (and revised in 2009) to guide local groups in establishing local education efforts on affordable housing. The Manual includes the latest scholarly research on the impacts of various forms of affordable housing on surrounding property values, summaries of recent North Carolina and national focus groups research on public attitudes on such housing, a media toolkit and “NIMBY” guide to prepare those who want to develop affordable housing themselves.
2. As part of the effort to secure \$50 million in annual funding for the **NC Housing Trust Fund**, the Housing Coalition is leading the effort to get more resources into the production of affordable housing through the ***Campaign for Housing Carolina***. This is a statewide effort to get the state to invest \$50 million each year in the NC Housing Trust Fund. The Trust Fund provides money to develop badly needed affordable housing as well as urgent repair and mortgage assistance to low-income households.
3. The Housing Coalition continues to be a clearinghouse for research on the true impact of affordable housing on surrounding communities.

### HUD and USDA Advocacy

The Housing Coalition is also actively involved in advocating with our federal legislators against cuts to programs like Section 8 and the Community Development Block Grant programs.

### Housing Resource and Referral

The Housing Coalition has created a Housing Resource and Referral network on our website. This information includes links to local housing resources (including Public Housing Authorities and CDCs) as well as private landlords who support affordable housing. The Coalition receives an average of 10 calls or emails a day from people looking for solutions to their housing problems. Countless others utilize our website to locate the organizations and information they need to find housing in their area.

### Foreclosure Prevention Program

The Housing Coalition provides outreach coordination for a program of community education and legal services in coordination with Legal Aid offices, legal services organization, the Financial Protection Law Center and other community-based organizations.

### Carolina Homeless Information Network

Working in collaboration with the NC Coalition to End Homelessness, the Housing Coalition serves as the lead agency for a data network that produces unduplicated statistics for local and state homeless populations. The Housing Coalition hopes that unduplicated data and stronger relationships with homeless service providers will improve our advocacy and stimulate dialogue around “homelessness to homeownership” housing solutions in North Carolina.



## Investor Council Membership Form

Name of Company \_\_\_\_\_

Address \_\_\_\_\_

Company Representative/Contact \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail \_\_\_\_\_

**NC Housing Coalition Tax ID Number 58-1798953**

We value the work of the **North Carolina Housing Coalition** and we will participate in the Investor Council as a:

**Benefactor – A contributor of \$10,000 or more**

- ❖ Participation in the annual Investor Council gathering and associated meetings.
- ❖ Logo placement on the Coalition's website with link to sponsor's website.
- ❖ Recognition in Housing Matters, our twice-monthly e-newsletter along with other printed and web communications.
- ❖ Recognition as Benefactor at the Coalition's luncheon during the annual Affordable Housing Conference.
- ❖ Opportunity to contribute to the Coalition's Legislative Agenda.
- ❖ Four complimentary conference registrations and reserved seating at the Coalition's luncheon.
- ❖ Opportunity to provide materials for the Affordable Housing Conference registration packets.
- ❖ Opportunity to provide a story to be included in Housing Matters.

**Sustainer – A contributor between \$5,000 and \$10,000**

- ❖ Participation in the annual Investor Council gathering and associated meetings.
- ❖ Logo placement on the Coalition's website with link to sponsor's website.
- ❖ Recognition in Housing Matters, our twice-monthly e-newsletter along with other printed and web communications.
- ❖ Recognition as a Sustainer at the Coalition's luncheon during the annual Affordable Housing Conference.
- ❖ Opportunity to contribute to the Coalition's Legislative Agenda.
- ❖ Two complimentary conference registrations and reserved seating at the Coalition's luncheon.

**Supporter – A contributor between \$2,500 and \$5,000**

- ❖ Participation in the annual Investor Council gathering and associated meetings.
- ❖ Name listed on the Coalition's website with link to sponsor's website.
- ❖ Recognition in Housing Matters, our twice-monthly e-newsletter .
- ❖ Recognition as a Supporter at the Coalition's luncheon during the annual Affordable Housing Conference.
- ❖ One complimentary conference registration.

**Friend – A contributor between \$1,500 and \$2,500**

- ❖ Name listed on the Coalition's website with link to sponsor's website.
- ❖ Recognition as a Friend at the Coalition's luncheon during the annual Affordable Housing Conference.