



## NEWS RELEASE

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**Housing Authority of the City of High Point**  
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### **Housing Authority of the City of High Point Plans for Tax Credit Project at Clara Cox Community**

HIGH POINT – The High Point Housing Authority (HPHA) continues to look forward to the revitalization of the Clara Cox community starting next summer. While waiting for the financial markets to improve before approaching possible investors to buy the tax credits, plans continue to develop.

On Friday, November 7, 2008 members of the City of High Point Housing Authority Board of Commissioners, High Point City Council and HPHA staff visited the Columbia Housing Authority (CHA) in Columbia, South Carolina to learn more about their successful community revitalization efforts. The group heard presentations from the CHA Executive Director Gilbert Walker; Bobby Gist, Chairman of the CHA Board of Commissioners; Pat Noble, CHA Board member; Councilman Damon Jeter, Richland County Council District III; and Councilman E.W. Cromartie II, Councilman District II, City of Columbia.

Each of the presenters spoke of their respective roles in working with the CHA to assist in the redevelopment of two former public housing sites. Through this public/private partnership the CHA and the City of Columbia were able to completely transform the Celia Saxon public housing site into a vibrant neighborhood consisting of a mix of rental apartments and town homes, single-family owner occupied homes, and a number of neighborhood amenities to include a 40,000 square foot Wellness Center which holds Columbia's first new public pool in 50 years, as well as a gymnasium, running track, weight/cardio area, health room and meeting spaces. This neighborhood recently received an additional amenity which serves to highlight the culmination of this very effective partnership and that is the Celia Saxon Center which features a 30,000 square

foot retail space designed to serve the shopping and banking needs of the community. Upon leaving the Celia Saxon community, the group toured the CHA's Rosewood Hills community which consists of over 60 new homes that are both Energy Star and LEED certified.

On the return trip to High Point, visits were also made to Arbor Glen, The Park at Oaklawn and 940 Brevard which are communities that have been revitalized by Crosland in partnership with the Charlotte Housing Authority and the City of Charlotte. Crosland is the private sector developer for the Clara Cox Homes site in High Point. All of the communities were exceptionally designed and constructed, prompting HPHA Board of Commissioners Chairman Michael Ellerbe to comment, "It is exciting to see what public housing agencies, the City and the private sector can do in partnership to change the landscape of public housing."

After returning to High Point, High Point City Council Member Michael Pugh stated that the tour was "very informative, educational and impressive and that we can do similar things here in High Point." This sentiment was further echoed by HPHA Commissioner Bob Davis who said, "It is wonderful to see everyone working together, and doing so can lead to a wonderful development that benefits the entire community as a whole."

Other persons on the tour from High Point included newly-elected Council member Foster Douglas; HPHA Commissioners Kevin Peguese, Mary Brown and James Szafran; HPHA CEO Robert Kenner; and staff members Vonzennia Gore and Wayman Williams.

The authority plans to use \$1 million in federal tax credits and a \$615,000 state tax credit loan which it estimates will generate about \$7.8 million in equity through investors, such as banks, that buy the credits. The authority plans to use these sources with \$1.3 million of its own money to fund the \$9.8 million first phase of Clara Cox, which calls for 80 housing units.

Clara Cox Homes was located on E. Russell Avenue for 60 years until it was torn down three years ago, displacing 134 families.

The project is estimated to encompass three phases and consist of approximately 2200 multi-family units and 15 single-family homes at a total cost of \$28.1 million. Some of the units would be subsidized public housing, with low-income restrictions in effect for other parts of the project.