

Contact: David B. Levy, Executive Director
(336)273-0568 EXT 131, dlevy@ahmi.org
Meryl Mullane, APR 336.545.8838, Meryl@MullanePR.com

AFFORDABLE HOUSING MANAGEMENT CELEBRATES 35 YEARS OF SERVICE

Quality, affordable housing contributes to productive economy.

Many low-income families struggle to provide shelter for their families. Working full time at minimum wage, a family must spend up to 50% of their income just for a two-bedroom apartment. As a result, a lot of low-income families fall behind on rent, utilities, and other housing costs as well as having to move due to inability to pay rent. Moving from place to place creates an unstable environment for the entire family, especially for the children. More than two-thirds of people with housing problems are low income. A staggering third of low income people with housing problems are children. So where are low wage workers and their families supposed to find a place to live that's safe and within their means? And how can businesses retain workers if the employees cannot secure housing in the city in which they work?

Bridging the gap between the business districts and affordable, quality housing for working class citizens of Greensboro and surrounding areas is Affordable Housing Management, Inc. (AHM). Celebrating thirty-five years serving the community, AHM's mission is "to tear down barriers, lower cost, and increase opportunities for quality, affordable rental housing for low to moderate income households, including the elderly and the handicapped."

"Quality, clean and attractive housing that a family or individuals can call home leads to greater stability and comfort in their lives," says David Levy, Executive Director of Affordable Housing Management. "And once shelter is taken care of with a more reasonable portion of their income,

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they have an opportunity to start to meet their other needs, such as food and health insurance.”

Affordable Housing Management manages 16 properties: 15 in Guilford County and one in Rockingham County. Several are Section 8 with rent based on income. Whenever possible and especially in recent developments, AHM creates communities of residents with different income levels, which helps avoid the stigma of concentrated low-income developments and provides neighboring role models for the lower income residents. The approximate minimum annual income for AHM properties ranges from \$10,285 to \$16,450. Without the help of a nonprofit organization like AHM, a family of four with an income of \$16,450 might have to pay 50% or more on housing alone, leaving them with barely \$600 per month after taxes to pay for utilities, food, transportation, medical expenses and clothing. The work of AHM makes it possible for those with lower incomes to live more comfortably and have enough left over each month to maintain utilities, eat decent meals, get to work and meet the needs of their children. The rent at an AHM property lowers the percentage a family pays for housing, usually to 25% or less. And at some properties Section 8 rental assistance provides additional help for some residents.

Housing for lower income families is also essential to a healthy economy. According to a report from the Department of Housing and Urban Development, “States recognize the growing unmet need for affordable housing as a barrier to moving people from welfare to work and out of poverty, and as a significant obstacle to local economic growth.” Locally, Don Kirkman, President and CEO of the Piedmont Triad Partnership affirms that affordable housing is very important to a community's economic health and something that companies look for when they're considering a move to the Triad. Says Kirkman, “The ability of a community to

assimilate diverse populations representing all strata of the population is critical to the creation of a vibrant, diversified economy. The hallmark of many economically successful communities is their creative approach to housing people across the entire economic spectrum."

Affordable Housing Management began as Greater Greensboro Housing Foundation in 1970. At that time, services included provision of consulting and planning assistance to other nonprofit sponsors and property developers. AHM provided land banking and seed-money loans for a number of ventures.

In 1981, AHM restructured operations in response to funding changes. They began offering property management services and introduced the development of housing internally. AHM's development and management experience includes properties financed through HUD programs, federal and state tax credits, federal HOME program funds, city housing partnership funds, city bond funds, state trust funds, state rental production programs, public housing funds and conventional loans. AHM properties include purchase and major renovation, new construction and properties acquired through donation. AHM has a history of successfully turning around distressed properties through their management and development expertise.

David Levy recently announced expansion plans for its Windhill community. Windhill Court, to include construction of sixteen one-bedroom and 48 two-bedroom, two bath apartments and a community building with a computer technology center and fitness center, is expected to be completed by late fall/early winter 2006. Windhill Court will also have an outdoor recreation area featuring a gazebo, grills and a playground. The \$5.5 million project is the result of

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collaborative efforts of AHM, city and state officials, Greensboro Housing Authority, Greensboro Housing Coalition and the Community Foundation of Greater Greensboro. Upon completion, Windhill Court apartments will be available and affordable to families with varying income levels up to 60% of the Guilford County Area median income, adjusted based on household size. “Windhill Court, like the first phase of Windhill, will be an attractive community that residents will be pleased to call home,” stated Levy regarding the expansion.

Andy Scott, Director of The City of Greensboro’s Housing and Community Development, which awarded part of the funding for Windhill Court, says, “In its thirty-five-year tenure of providing Quality housing to people of need, Affordable Housing Management has always been a trustworthy steward of public funding. Windhill Court is expected to be another valuable asset for our citizens.”

The Windhill Court project is simply the latest example of AHM fulfilling its purpose to contribute to meeting the housing needs of people in who may otherwise not be able to afford quality housing. AHM understands that the availability of affordable housing not only enhances quality of life, but also directly affects the economic stability and business growth in our community.

Affordable Housing Management, Inc. is located at 330 South Greene Street, Suite B-11. For more information on AHM, call 336.273.0568 Ext. 126, email info@ahmi.org or visit www.ahmi.org.

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