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Affordable housing plans submitted

Wakefield development would be for seniors, low-income families

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RALEIGH - A private, nonprofit group has submitted plans for affordable housing in Wakefield, including units for senior citizens.

DHIC, Inc., a group that focuses on bringing affordable housing to the Triangle, last week gave the city plans last week for the development, which would be on Common Oaks Drive, just south of New Falls of the Neuse Road.

The plans are for Wakefield Hills, 80 apartment units for low-income families, and Wakefield Manor, 96 units for senior citizens, according to Sam Eyre, project manager for DHIC.

Last year, the City Council approved a \$1 million loan to DHIC for Wakefield Hills. In April, the council approved another loan for \$1.2 million for Wakefield Manor. The county added a combined \$835,000 for the two projects.

"It's a great step that the city and county took to get that included," said Chris Estes, executive director for the North Carolina Housing Coalition. "There really was no initial planning of affordable housing when Wakefield was developed."

Estes said senior affordable housing is sorely needed, especially for an area like Wakefield.

"When people are developing new properties, they are typically thinking of how to maximize their return," said Estes. Maximizing profits usually doesn't include affordable housing, he said.

The North Carolina Housing Finance Agency, which issues tax credits that are sold to investors for these types of projects, and the Community Investment Corporation of North Carolina have provided financing for the projects.

Raleigh's commitment to the project was important because the finance agency looks to see if city funds have been committed.

The city funds come from affordable housing bonds.

"This is an attractive option for families that want to work there but can't afford to live there," said Eyre. "For seniors, with all the amenities, they'll be in close proximity to Rex Health."

There are apartments in Wakefield, Estes added, but they're all above market rate.

"It takes a broader community perspective to think about the whole region around Wakefield," said Estes. "These projects still generate money. It's just that developers are trying to make the most amount of money."

Some other senior citizen projects planned for northern Wake will be more expensive. Residences at the Cypress of Raleigh being built at Strickland and Lead Mine roads, for instance, range from \$330,00 to \$850,000, according to the development's Web site.

Rent for Wakefield Hills will be \$350 to \$775 per month for the family portion of the development. For the senior area, it will be \$340 to \$725 per month.

To qualify, renters in the developments could earn no more than \$42,780 for a family of four, which is 60 percent of the median income in the Raleigh-Durham area.

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