

Mayor Bill Bell & Members of the Durham City Council:

We, the undersigned individuals and/or organizations, are proud to support the Durham Affordable Housing Coalition's proposed "One Cent for Housing" proposal which would raise much needed funds to address housing needs in City target revitalization neighborhoods, particularly those surrounding the downtown area. By adding 1 cent to the City's property tax rate, the City would raise approximately \$1.5 Million annually and help at least 95 low-income households in the first year.

We agree that the City needs to invest more local dollars to help revitalize our central city neighborhoods;

We agree that helping low- and moderate-income families secure quality, affordable rental and homeownership housing will stabilize and improve neighborhoods;

We agree that helping low-income elderly and disabled homeowners to maintain their homes should be a priority; and

We agree that homeless persons and others with a disabling condition deserve safe, decent and affordable rental housing.

For these reasons and others, we support the Coalition's proposal and ask the Durham City Council to adopt it.

PROPOSAL for \$1.5 million in City funds for at least 95 homes (matched with about \$3 million in other funds):

\$500,000 to help develop 20 Supportive Housing apartments for people who were homeless or have special needs (matched with \$1 million from state and federal funds).

\$500,000 to purchase 20 vacant properties in neighborhood revitalization areas for affordable homeownership or rental (matched with about \$1 million of private investment).

\$300,000 to assist 15 First Time Home Buyers with second mortgages in neighborhood revitalization areas (matched with about \$1 million of private loans).

\$200,000 to assist 40 Elderly/Disabled Homeowners with minor home repairs (matched with volunteer labor).

Sincerely,