

Mature renters get dibs on apartments

Age is an advantage for renters looking for an apartment in The Gables at Druid Hills, one of Charlotte's newest affordable housing projects.

The Charlotte-Mecklenburg Housing Partnership developed the three-story, 63-unit complex at Statesville and Kohler avenues - about two miles north of uptown - especially for renters ages 55 and older.

The 15-year-old partnership, between a nonprofit housing developer and financing corporation, officially takes wraps off the \$4.9 million apartment at an 11 a.m. ribbon cutting today.

The project "was a natural for us," said Pat Garrett, the partnership's president. "We've been working with the housing authority on Oaklawn Avenue, and it was logical for us to take the next step over to the Statesville Avenue corridor."

The organization began focusing attention on the area about three years ago, after the city and partnership officials adopted the Statesville Corridor Housing plan as a revitalization road map.

Garrett said the city provides seed money for the partnership to attract financial backers.

At The Gables, for example, Bank of America, through a partnership with Enterprise Social Investment Corp. of Columbia, Md., provided about \$4 million as the tax-credit investor.

The Gables at Druid Hill were developed for folks 55 and older

DEVELOPMENT



Doug Smith

Wachovia Corp. provided a \$1.2 million construction loan.

The partnership has invited about 175 community leaders, financial partners and other guests to share in The Gables' success at the grand opening festivities.

But the most grateful people there likely will be the tenants, about 25 of whom have signed leases and moved their families into apartments.

The complex targets over-55-year-olds earning between 35 percent and 50 percent of the area median income (below \$25,650 for a family of two).

Rent ranges from \$280 to \$455 a month, considerably below the Mecklenburg average of \$705.

The partnership applies the age requirement to only one household resident, so older renters can share apartments with grown children and grandchildren.

The complex includes one-and-two-bedroom units ranging from 700 square feet to 935 square feet, plus 5,900 square feet of community space.

Other amenities: garden spots for residents who want to grow their own plants or vegetables, a landscaped walking path, a gazebo and computer and activities rooms.

The partnership started its first residential project in 1989, a year after forming. It has since built, remodeled or financed 991 single-family homes, and its responsible for managing about 1,059 housing units.

The Gables will be open to the public for tours from noon until 3 p.m. today. For leasing information, call Michelle Merriweather, 704-376-1771.



CHARLOTTE MECKLENBURG HOUSING PARTNERSHIP

The Gables at Druid Hills, north of uptown at Statesville and Kohler avenues, caters to renters ages 55 and older