

Skinker DeBaliviere Community  
Housing Corporation  
Board Meeting  
August 21, 2019

Minutes

Present: Directors; Alice Stanley, Paul Hohmann, Richard Bose and Joe Fank; Executive Director Gary Boehnke; Guest Alderwomen Navarro

The meeting was called to order by Vice President Paul Hohmann, at 6:35 p.m.

Minutes from the July 17, 2019 meeting were read and approved.

**Executive Director Report**

Alanson – Is changing management companies. Sansone let Gary know that they can no longer do the management for the Alanson because 7171 Delmar LLC, the Gotham Apartments (which services as the Alanson site office), is ending their management contract with them. There is no way for Sansone to service the Alanson; they have no other properties near here that they could staff the Alanson out of. We will be using Vatterott Property Management; they have a strong presence in the neighborhood.

**Project Report**

#18012 2<sup>nd</sup> Floor 5946 McPherson – Unit was finished, and the new residents moved in August 1. There are some electrical punch list items to be addressed.

#19004 Refinance 5906 & 5946 McPherson– Busey, after their review, declined to refinance us, stating our negative cash flow as the reason why. Gary has reached out to Regions Bank to see if they are interested.

**Other Business**

Alderwomen Navarro & Discussion on Affordable Housing in S.D. – The Alderwomen had asked to have this discussion on the agenda. Each Board member and the Alderwomen shared their thoughts about the issue of affordable housing in Skinker DeBaliviere; there was continued conversation/debate on the issue and points raised by the group.

Main thoughts and Points:

There is a need for affordable housing – the continued increases in housing costs and rents have priced many out of the neighborhood.

We have a strong rental and housing market in part due to; WashU, three MetroLink stops, great historic neighborhood and our location with its amenities. This strong market has contributed to pushing some folks out of the neighborhood and does not let folks with more modest incomes rent or buy in S.D.

Much of our rental property has been rehabbed and then the rents are higher to cover that cost; same with the housing that gets rehabbed.

The neighborhood prides itself on its diversity but our economic diversity has continued to decline the last two or more decades.

In decades past the neighborhood was not very welcoming to affordable housing. There seems to be more openness to it now. Even back in the early 2000s when SDCHC was working on the Alanson there was some opposition to it being an affordable project (all of the residential at the Alanson is affordable).

SDCHC has had affordable units as part of its rental mix historically and currently. We think 10 percent is a workable number and currently we have three out of 12. All eight units at the Alanson are affordable as well.

There are few building sites left in S.D. that can have affordable units as part of a new project.

As laid out in the Neighborhood Plan development rights are an important tool to make sure future projects are addressing the neighborhood's "2014 Plan" and concerns around affordable housing.

While there is a need for home repair assistance, both for grants and loans, in S.D. in the past it was very difficult to get homeowners to utilize local programs.

S.D. does not qualify for most City programs. Because the neighborhood exceeds federal income guidelines for these programs. Same issue for getting grants.

If S.D. had funds that could assist buyers and renters how would those funds be replenished/maintained? SDCHC has given home buyer grants in the past. A local taxing district (SBD) could have been a source for these funds.

Property tax abatement helps development and is an enticement to home buyers to purchase. It also has an impact on the City's revenue.

The Historic code makes it hard for some property owners to maintain their property.

SDCHC and SDCC should continue to discuss and try to work on addressing the affordability of Skinker DeBaliviere.

**Motion was made, seconded and approved** to: table the Second Quarter Financial Report until the next meeting due to the lateness of the hour.

Moved to Adjourn 8:20 p.m.