

September 2015
Affordable Senior Apartment Community Opens in Charlotte
One of the Last Construction Projects Funded by the HUD 202
Program Celebrates with a Dedication Ceremony



On September 23 Barringer Gardens, an affordable apartment community for low and fixed-income seniors celebrated its opening with a dedication and ribbon-cutting ceremony attended by local officials and civic leaders. This community has 47 one-bedroom units and features a community room with a party kitchen, a covered patio area with tables and chairs for outdoor entertaining and barbecues, an exercise room, a library, and an arts and crafts room.

Barringer Gardens is sponsored by Retirement Housing Foundation (RHF) and is this organization's first community in North Carolina. This community was funded by a \$7.2 million capital grant for construction and a \$162,900 rental assistance contract for operation from the Department of Housing and Urban Development (HUD) and is one of the last construction projects to come from the HUD 202 program. The HUD 202 program provides subsidized housing for low and fixed income seniors. Construction of new subsidized units has not been funded since the 2012 Federal budget, and it appears that there are no plans to reinstate the program in the foreseeable future.

Charlotte recently reported a 14% poverty rate among its senior population, making the fact that Barringer Gardens' residents pay just 30% of their adjusted monthly income for rent especially significant to the community. Income limitations (determined by the Department of Housing and Urban Development) will be approximately \$23,550 for one person and \$26,900 for two persons.