



**community housing
partnership**
of williamson county

Strategic Business Plan
JULY 2011 - JUNE 2014
our blueprint for the future

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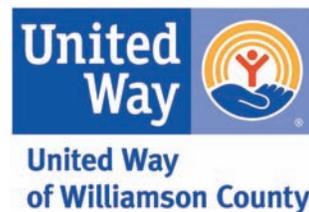


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Executive Summary 2011

Through a highly participatory plan that has included review of 2010 Census Data and input from the Board of Directors of Community Housing Partnership of Williamson County (CHP), CHP staff, financial funders of CHP, governmental entities associated with CHP and some members of the community at large we have developed this *three year plan that will guide the operations and expansion of CHP's programmatic, administrative and financial aspects of business*. This Strategic Business Plan, which will be referred to as SBP from here forward, represents a thoughtful and ambitious response to needs and assets of Williamson County in the *current economy*. The SBP addresses the evolving needs of CHP as we further develop the existing programs we have and as we add new programs. CHP also focuses on the competition and collaboration of other non profit entities in the community development field of Williamson County as well as the availability and accessibility of the assets CHP needs to be successful with this plan. The SBP *includes specific programmatic and administrative recommendations* for CHP. Collectively they will create a stimulating and effective future. Key themes in this SBP are:

■ Rental Development/Property Management

The SBP provides the framework for the *improvement on the operations and financial status* of the existing rental units. *Additional development of rental units* through the HUD 202/811 program, THDA LIHTC or THDA HOME grant are current alternatives and are possibilities within the SBP to address the growing need for affordable rental housing in Williamson County.

■ Single Family Mortgage Assistance

The SBP provides for the *possible assistance to low income homebuyers through small lending programs* associated with Moderately Priced Development Units in Franklin and through *possible and current grants through CHP and counseling to those families* searching for available mortgage products for housing in Williamson County. This program uses resources available from partnerships with other area not for profits in securing the necessary capital and providing the necessary home buyers education for the customer to secure a loan.

■ Single Family Development and Construction

The SBP concentrates on the *purchase of existing houses for rehabilitation and new housing construction for the provision of more available housing stock for low income home buyers* of Williamson County. This will be done through government *grant funding, the HUD HOMES program, the Neighborhood Stabilization Program, the Federal Home Loan Bank grant funding* and funding from the private sector at large to enable a reduced buying price for the homebuyers and create new low income homebuyers in Williamson County.

■ Owner Occupied Repair Program

The SBP builds upon past strengths and new opportunities in this program to increase the funding and operational capacity of CHP in the ability to *provide current low income home owners of Williamson County a vehicle to have emergency repairs* performed for them. These activities shall be made through a combination of United Way of Williamson County, Williamson County and City of Franklin grants, partnerships (such as Group Work Camps), the THDA Preserve Loan Program and CHP generated funds.

■ Homeless Solutions

Within this SBP will be a current focus on activity on *providing assistance for homeless families* of Williamson County. As the only provider for assistance for homeless, CHP continues to search for resources and solutions for Williamson County's homeless families.

■ Resource Development, Quality and Productivity

At the core of the SBP is a *commitment to improve the quality of the programs, the productivity of the staff and volunteers* and to *develop the resources* to move CHP closer to self sufficiency. Reassessment of fees, program costs and funding methods at the Board of Directors and staff level is a constant theme in the plan.

The CHP Strategic Business Plan should be understood as a dynamic, working document, evolving as it is performed by the organization.



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Mission Statement:

To establish a public/private partnership as Williamson County's leading agency in achieving quality affordable housing for elderly, low income, disabled and work force families of Williamson County Tennessee through housing alternatives to create, supply and maintain appropriate housing by rehabilitation, maintenance and restoration.

Strategic Goals

During the upcoming three year period, Community Housing Partnership of Williamson County (CHP) will pursue these strategic goals which will strengthen the capacity of the organization to achieve its mission statement. These strategic goals are:

- To continue effective revitalization of older Williamson County housing through the efforts under the Homeowner Rehabilitation program including City of Franklin Community Development Block Grant funds, United Way of Williamson County funds, Williamson County funds, CHP funds, Tennessee Housing Development Agency Emergency Grant funds and Preserve Loan Program and Group Work Camps.
- To continue to diversify and broaden CHP Board of Directors to strengthen community participation.
- To continue to solidify consistent sources of income to provide self sufficiency.
- To continue to improve the rental operation to further the operational funding of CHP while looking for new rental opportunities through the Low-income Housing Tax Credit program and other vehicles, to address the small amount of work force rental in Williamson County.
- To provide a community resource for emergency homeless Williamson County residents.
- To provide for the development of affordable housing for Williamson County residents through the purchase and rehabilitation of existing housing or the construction of new housing for homeownership purposes including the use of the Community Investment Tax Credit through THDA, the HUD Neighborhood Stabilization Program and the HUD HOMES program.
- To assist Williamson County government and all municipal governments within Williamson County in their efforts to provide work force housing in Williamson County.
- To organize staff to support the growth curve of CHP, especially in new rental and homeownership activities, increased development activities, and increased homeowner rehabilitation activities.
- To continually reassess and set fees for services on all programs.

CHP History

Community Housing Partnership of Williamson County (CHP) came into existence in October 1994. Established as a 501(c)-3 United Way agency, CHP was developed through a partnership of Williamson County citizens, local governmental units including Williamson County, the City of Franklin and the United Way of Williamson County. As Williamson County has experienced tremendous population growth to become the 17th richest county in the U.S.A. and currently has higher priced housing, there exists a need in the community to provide safe and reasonably priced housing for the community's workforce in this fast paced growth market.

Governed by a volunteer Board of Directors, CHP has seen significant activity since its inception. CHP has purchased and rehabilitated 25 rental units of low-income housing for Williamson County residents through private sector funds and HUD HOME grants from Tennessee Housing Development Agency. Additionally, CHP is a limited partner in an 88 unit apartment complex in Fairview. These units are occupied by low-income residents of the county in conjunction with other social service agencies in the county.

CHP has done and continues to do extensive homeowner rehabilitation for substandard housing in Williamson County. Partnering with area churches and local government, over 1400 elderly, disabled and/or low-income families have been assisted with major repairs to their homes. As the only housing not for profit doing rehabilitation for low-income families, this has become an important part of CHP's work.

Using financial resources generated through Community Development Block Grant funds, from the HUD HOMES Program, the City of Franklin, Williamson County, the Federal Home Loan Bank of Atlanta and funds from United Way, CHP has successfully renovated and sold numerous houses for homeownership in Williamson County.

Additional houses have been generated for homeownership through donated properties from area government and through community donations. The establishment of a certified homebuyers counseling program also embellished the work program of single family homeownership for CHP. This has enabled CHP to counsel over 200 families in homeownership and help a number of them secure a home.

In 17 years since CHP was established, staff has built numerous partnerships with community agencies, local governments and the public. These partnerships have enabled CHP to go through a period of growth during the previous 4 years of business. CHP continues to increase their activity and by this SBP CHP is intending to significantly improve its performance and activities in Williamson County.

Current Assets and Structures

Introduction

In the fulfillment of its mission, Community Housing Partnership of Williamson County (CHP) delivers products and services both in multi family and single family programs, as well as a variety of other activities.

Products and Services

I. Multi Family Programs

Rental Rehabilitation

The organization has been making an impact on the quality of low-income rental housing in Williamson County since 1995 and continues to do so. CHP received and administered a Tennessee Housing Development Agency (THDA) HOME grant in 1995 to rehabilitate condemned property into 6 units of rental housing for low-income tenants. Those funds were spent to acquire and renovate one duplex in Fairview, one condominium in Franklin and one triplex in Franklin. In 1996 CHP received a second THDA HOME grant and constructed 9 single family houses in conjunction with domestic violence programs in the county so that permanent housing for this social cause could be provided.

In addition to the federal funding that built rental housing, 2 additional single family structures have been acquired through local donations and have been rehabilitated for rental purposes. CHP received additional THDA HOME funds in 2009 for funding the purchase and rehabilitation of 8 units of multi family rental housing in Franklin. The total portfolio of rental housing for CHP currently stands at 25 units, 16 in multi unit structures and 9 in single family units.

Operation of these rental units has been good in recent years. As the rental income is restricted by HUD requirements, the net income on the units has been essentially at a break even. Some activity in 2008 has increased the net revenue on the units through refinancing and property tax exemption where applicable. The use of the Community Investment Tax Credit is keeping current mortgage payments at 0% interest and payments are going completely to pay off the debt.

Other Multi Family Programs

CHP successfully funded a 2009 Low-income Housing Tax Credit allocation for 88 townhouses in Fairview called Caspian Hills Apartments. Construction on those units started in February 2009 and concluded with rent up in 2010. As this project is a separate Limited Liability Company, which CHP serves as the General Partner, the revenue from this project will be separate from CHP books.

CHP has maintained a relationship with Franklin Housing Authority within the county, THDA within the region and have investigated further activity and other vehicles to further rental opportunities in Williamson County including HUD 202/811 projects.

II. Single Family Programs

Home Buyers Counseling Programs

Community Housing Partnership of Williamson County's (CHP) Home Buyers Counseling Program is a fast track session certified by THDA and NeighborWorks America in conjunction with Buffalo Valley, Inc. of Hohenwald. The graduates go through a recognized program of 6 hours of classroom training and 2 hours of one on one counseling. They are eligible for a variety of mortgage programs, including THDA mortgage programs and American Dream Downpayment Initiative grants, USDA Rural Development programs, The Housing Fund, The Waller Fund, MGIC, Section 8 to Homeownership and other Community Reinvestment Act individual bank loans.

Individualized counseling is available and used extensively, and self-study videos are also available. In the past years, people across all income levels have participated with most receiving Certificates of Completion. In the previous years, 39 families used this vehicle to secure Federal Home Loan Bank grants of \$30,000 toward homeownership and 6 families are actively pursuing homeownership.

The information presented to the clients is based on NeighborWorks America's (NWA) *Realizing the American Dream*. Counseling of consumers on a variety of housing issues from foreclosure to homelessness has become a moderate part of CHP's business. CHP staff is a certified HUD/THDA/NWA counselor.

Mortgage Assistance Program

CHP has been limited in the mortgage assistance business with 40 year, 0% interest/or due on sale second mortgage connected with the Moderately Priced Dwelling Unit (MPDU) program with the City of Franklin. This program has generated 9 customers in previous years and CHP has no known available units in the 2011-2012 fiscal year, as the dynamics on this program have changed with the economy. The 2010 fiscal year saw no activity in this program due to market conditions.

Additionally, CHP secured two different Federal Home Loan Bank of Atlanta Affordable Housing Program grants, one through Regions Bank and one through SunTrust Bank. These grants provide \$30,000 of assistance to each low-income family for the purpose of increasing their buying power and paying closing costs related to the house. As of the date of this report 39 families have closed on their houses and 6 families are in process of buying. This significant program has spurred a considerable amount of activity in first time homeownership within Williamson County.

Activity in the mortgage products deteriorated in the mortgage market from 2009 to 2011, accenting the need for CHP to assist Williamson County customers to secure their mortgages. While not lending directly to the customer, CHP has provided extensive assistance through active involvement in the customer's mortgage negotiations. The need for first mortgage lending for the low-income population of Williamson County is evident and partnering with area banks continues to be a viable alternative for CHP's customers.

Employer Assisted Housing

Community Housing Partnership of Williamson County (CHP) continues to support Employer Assisted Housing programs with area governments and businesses in conjunction with other programs. While CHP has not been successful in this endeavor to date, continued efforts to secure alternative funding through Employer Assisted Housing programs for the public service sector are ongoing. Partnership with the City of Franklin has seen some discussions on this issue.

Owner Occupied Repair Program

CHP has had an ongoing owner occupied repair program for a number of years through a number of vehicles. Initial work in this area came through a 1995 THDA HOUSE grant of \$58,300 that was used to renovate substandard housing in Franklin. In 1996, a partnership THDA HOME grant with Williamson County and Community Development Partners of Nashville for \$500,000 was used to renovate 15 substandard low-income houses county wide. Finally, a 1996 Tennessee Department of Economic and Community Development, Community Development Block Grant (CDBG) grant of \$500,000 was used to do rehabilitation work on 17 substandard low-income housing structures on Mount Hope.

In each case the grant funds were matched by in-kind donations of volunteer labor, local government assistance through codes departments and leverage from the individual recipients. In 2006-2007 Williamson County secured a THDA/HOME grant for major rehabilitation of owner occupied housing.

CHP has worked with the Greater Nashville Regional Council, the Development District for Williamson County. This grant performed 8 major owner occupied rehabilitations in the county, which CHP has helped facilitate. Additionally, in 2007-2008 the City of Franklin became a Community Development Block Grant (CDBG) entitlement city and initiated an Emergency Demonstration Repair Grant Program and CHP was selected to administer that program.

Under a contract in late 2007, CHP administered funds to provide rehabilitation activity in the Natchez and Hard Bargain neighborhoods of Franklin. This activity was for funding from \$2,000 to \$12,000 per project and served 18 families. Further CDBG activity for the 2008-2009 fiscal year concluded with the rehabilitation of 9 homes. Activity in 2009-2010 concluded with 7 rehabilitations and the 2010-2011 activity is estimated at 14 homes. It is expected that the City of Franklin will continue this program for a number of years at various levels of funding.

In 2007 THDA instituted an Emergency Repair program for elderly and disabled low-income families. CHP, through GNRC, accessed that funding to aid in larger owner occupied rehabilitation activities in Williamson County. Funding from 2007-2011 assisted approximately 18 families with major rehabilitation items. Funding on a limited basis is expected in subsequent years.

Additional activity in owner occupied repairs has occurred through volunteer rehabilitation with the partnership of area churches, businesses and community volunteers, including Lifeway's MFUGE and Group WorkCamps. The volunteer groups participating with CHP in this area continues to grow through CHP's association with Volunteer Match, where volunteers can match up with CHP on individual projects. New partnerships are consistently established.

Over 150 families have been assisted with repairs in this method during the 2010-2011 business year. There continues to be a dramatic increase in calls for housing assistance for the elderly and low-income residents in the county. Planned service days address some of the need, but limited resources (through Williamson County and United Way of Williamson County) restrict the ability of CHP to meet the current needs.

New Construction/Purchase/Rehabilitation Program

CHP has opportunity through area governments to buy and rehabilitate single family housing for resale to first time homebuyers. Prior to 2006-2007, such opportunities have presented themselves in about five instances through donations and condemned property. Through a variety of methods, properties have been demolished, moved and/or renovated, creating affordable homes that have were sold to qualified families. This includes houses in Franklin and Fairview.

While the previous approach to single family housing construction has been based upon something that has been offered to CHP, there has been considerable effort starting in the 2006-2007 business year to begin the facilitation of property in conjunction with Habitat for Humanity and other interested social service organizations. This resulted in homeownership opportunities for 4 families in 2006-2007, over 10 families in 2007-2008, 15 families in the 2008-2009, 16 families in 2009-2010 and an estimated 15 families in 2010-2011. A more comprehensive approach to the construction or rehabilitation of single family housing for low to moderate income families is now being pursued in the SBP due to this past activity.

CHP has begun to pursue available property for single family construction in conjunction with single family construction by Habitat for Humanity. Efforts were made with help from the City of Franklin and Williamson County to locate specific properties and discussions were held with current property owners for the development of these properties for the work force population for homeownership. These efforts have increased during the 2009-2011 due to the economy.

CHP has also participated in a program with Liberty LLC in the construction of five townhouses for workforce housing in Franklin prior to the 2006-2007 business year and another 3 units during the 2006-2007 business year. These townhouses were built by Liberty LLC and sold to CHP at Liberty LLC's cost of construction. The townhouses were then sold to fire fighters, policemen and teachers at the appraised value of the home, with a first mortgage being obtained by the final customer for the original cost to build

the house and a due on sale or 40 year second mortgage held by CHP for the difference between the cost and the appraised value. Liberty LLC then secures a donation to CHP for the same amount of the due on sale or 40 year second mortgage. Further commitments for future townhouses have been secured with the Shadow Green Project and Southern Land Company at the Westhaven Project, both in Franklin. These projects were held up due to the economy in 2010-2011, but the opportunities still exist.

CHP has secured HUD HOMES status through HUD in the purchase of many of these homes mentioned, allowing CHP to buy the homes at a reduced price. During the US governments stimulus legislation of 2008-2009 a new program called the Neighborhood Stabilization Program emerged. This program allowed CHP to buy HUD foreclosed homes at significant discounts, rehabilitate them and sell them to low-income first time homebuyers, all using federal dollars. This program is near completion and should not impact the current SBP.

III. Other Programs

Hard Bargain Mount Hope Redevelopment (HBMHR)

CHP staff established a very active relationship with HBMHR during the 2006-2007 business year that has continued to date. HBMHR is a 501(c)-3 not for profit serving a specific neighborhood in Franklin. This organization has a mission to completely rebuild an African American neighborhood and prevent gentrification from excluding the residents from homeownership in the neighborhood their previous family had built. CHP staff served as a staff liaison to the Board of Directors and Advisory Board and then in a mentoring relationship with the new staff at HBMHR. Additional time was spent on organizational activities and submittals of a THDA/HOME grant for future funding. This activity and relationship will continue to grow in this SBP.

GAP Community Development Resources, Inc. (GAP)

CHP staff has served as a volunteer certified Homeownership counselor for GAP. While this has encompassed nurturing many of GAP's customers through the home buying process, it also entails going to house closings and mortgage negotiations for the customer. Additionally, staff has served as a Certified Foreclosure and HECM Counselor and as a Certified Financial Fitness Counselor. This relationship with GAP and CHP should continue to grow over the life of this SBP as it is beneficial.

BRIDGES Domestic Violence Shelter (BRIDGES)

During the course of 2006-2007 BRIDGES lost their maintenance personnel for their domestic violence shelter. Upon their request, CHP is now providing experienced maintenance personnel to BRIDGES when needed. The relationship between BRIDGES and CHP has enabled CHP to further develop the property management segment of our business while opening up a closer relationship with this particular population that CHP and BRIDGES jointly serve.

Center for Nonprofit Management

CHP remains a partner with the Center for Nonprofit Management using our partnership as a resource for technical assistance on not for profit and housing matters.

Williamson County-Franklin and Fairview Chamber of Commerce

CHP remains an active member in both the Williamson County and Fairview Chamber of Commerce using our memberships as a partnership with area business and government to build a consensus on housing issues.

United Community Resource Foundation (UCRF)

CHP has partnered with UCRF in the marketing of the houses they develop in the Natchez neighborhood of Franklin. This resulted in the sale of UCRF's first house during the 2007-2008 fiscal year, their second house in 2009-2010 and the start of a new house. CHP also serves in a mentoring role with the staff of UCRF.

United Way of Williamson County

CHP is a partner agency of United Way of Williamson County and receives an annual funding allotment from United Way of Williamson County. Extensive participation by CHP staff and volunteers has been apparent in the 2009-2010 business year. This includes being instrumental in the facilitation of the *United Way of Williamson County, CASH Alliance, Williamson County Economic Development Three Star Housing Committee, New Options for Housing Subcommittee*, serving as the chair for the committee as well. Additionally, staff has served with United Way staff in a number of assignments including grants and specific request by the United Way staff and Board of Directors. CHP believes in the United Way of Williamson County and is making every effort to support their mission and activities. The CHP Executive Director served as the Agency Representative on the United Way Board for the 2008-2009 year.

Planning, Government and Zoning Issues

The organization keeps watch on planning and zoning issues in the market area as they are detrimental in many instances to the development of affordable housing in the market. These include zoning issues and variances, zero lot lines, new construction practices and Employer Assisted Housing from governmental entities and the private sector businesses. Relationships with the City of Franklin and Williamson County staff have been nurtured during the past business years to further enable their input into CHP's programs and services. Relationships with the cities of Fairview, Nolensville, Brentwood and others are being developed. By this effort, the citizens of Williamson County are better able to get the assistance they need.

City of Franklin, Tennessee Community Development Block Grant (CDBG)

The organization has actively participated in the Comprehensive Plan process that the City of Franklin has gone through during the past 5 business years. As a newly certified entitlement city by HUD, this process by the City of Franklin under the direction of The Housing Fund, has been extensive and included numerous statistics and research, some

of which were provided by CHP. Additionally, CHP participated in public comments and meetings to further the housing issues under this process. As this is the fifth year for the City of Franklin in the CDBG process, CHP is expecting considerably more involvement and support for the process and funding over the upcoming years in this SBP. Staff is participating with the newly created Franklin Advisory Committee in conjunction with the CDBG process.

Current Staffing and Staff Structure

CHP's in house staff configuration is headed by a full time Executive Director, who is responsible for the overall management and operations of the organization and its projects. The full time Office Manager is responsible for project accounting and organizational financial management, as well as the preparation of financial documentation for the Board of Directors and the office operations. The full time Property Manager/Rehabilitation Specialist is responsible for the maintenance of all rental property and the development, coordination and completion of all owner occupied projects. Prior years have seen additional positions that have come and gone, further staff development is paramount for the development of CHP. An overall organizational chart is shown in Attachment A.

Board of Directors and Board Committee Structure

The CHP Board of Directors is the core leadership and governing body of the organization. Currently, the Board is comprised of twelve (12) members, representing key partnership constituencies. Board composition also is governed by CHP's designation as a Community Housing Development Organization (CHDO). According to CHP's by-laws, the board can be expanded to as many as 30 seats. All fiscal decisions and contractual relationships are approved through the Board of Directors. The committees of CHP are ADHOC with the exception of the Investment Committee and Executive Committee, which governs the daily operations of CHP through the Executive Director. An organization chart is shown in Attachment A. A list of the 2011-2012 Board of Directors and committee assignments is shown in Attachment B.

Property Portfolio

As of June 30, 2011, CHP owned and continues to manage 25 units of rental property. These properties consist of two rehabilitated triplexes in Franklin, one renovated duplex in Fairview, one condominium unit in Franklin, three duplex structures in Franklin and ten single family structures in Franklin.

The buildings that compose the triplex, duplexes and the condominium have ended their compliance periods with THDA (September 23, 2006) as they were funded with HOME funding. Nine single family structures in Franklin will remain in compliance until 2020 as they were funded with HOME funds. One triplex, one duplex and one single family house will have compliance issues until 2020 as they were funded with HOME funds in 2009. One single family unit was purchased and renovated through private sector methods and has no compliance issues.

Mortgages exist on all properties, except the duplex in Fairview and the condominium, which are debt free. Properties were refinanced to a lower interest rate in 2007 and 2009 (currently 0%) while keeping the balance of the amortization the same. All mortgage payments are up to date. Rents are adjusted yearly at initial occupancy or lease renewal based on prevailing HUD guidelines. All units are currently rented to very low or low-income tenants. One of the units is an efficiency, one unit is a one bedroom, 11 are 2-bedroom units, 12 are 3-bedroom units and one is a four bedroom unit.

Eighty-eight additional units are completed in Fairview. Known as Caspian Hills Apartments, the units are not directly owned by CHP, but CHP serves as the general partner under a Low Income Housing Tax Credit project. Income from these units is not part of this plan.

Loan Portfolio

CHP has a current loan portfolio totaling \$800,535 from previous years funding of the MPDU program with the City of Franklin. These loans were originated at 0% interest for 40 years or due on sale. The auditor has currently valued these loans at \$138,052 at the fiscal year end of 6/30/2011. This program will continue with a limited number of loans. It is not the intention of this plan to suggest that CHP will be building a loan portfolio; rather that CHP will begin to facilitate good loan products to our customers and provide some loans through the MPDU program.

Owner Occupied Rehabilitation Program

CHP initiated this program in the course of 1995 and has successfully completed approximately 800 houses through a variety of methods. Customers seem to be coming from a variety of sources especially elderly and disabled communities. The rehabilitation that this program provides is hard to accomplish under normal mortgage products and capital funding for the consumer is difficult to come by and not allowed under THDA HOME funding as CHP is a Community Housing Development Organization (CHDO). CHP expects this program to grow slowly; however, additional sources of funding have been located under the City of Franklin CDBG and THDA's Emergency Repair Program. Future capital needs to be found to continue this level of production in subsequent years. Capacity may be improved through micro lending for higher priced rehabilitations which is now available through THDA's Preserve Loan Program or through additional funding from CHP.

Social Service Partnerships

CHP has been slow in the development of partnerships with social service organizations in the past, but has seen significant improvement in the past four fiscal years. While there has been a slight partnership with Habitat for Humanity of Williamson County in the facilitation of lots for the construction of single family housing, there have only been limited partnerships with other social service organizations. This improvement the last years has been through the establishment of Memorandums of Understanding (MOU) with additional social service agencies to maximum the services that CHP can bring to customers in Williamson County. These organizations include, but are not limited to:

Affordable Housing Resources, Inc

American Red Cross Williamson County Chapter
ARC of Williamson County
Barefoot Republic Camp
Both Hands Foundation
BRIDGES Domestic Violence Shelter
Buffalo Valley Inc.
Center for Nonprofit Management
Community Child Care
Community Foundation of Middle Tennessee
Franklin Housing Authority
GAP Community Development Resources, Inc., Inc.
Graceworks Ministries Inc.
Group WorkCamps
Habitat for Humanity of Williamson County
Hard Bargain Mount Hope Redevelopment
Homeless No More Coalition
Mid-Cumberland Community Action Agency

Mid-Cumberland HRA Regional Transit
MFuge
Tennessee Housing Development Agency

The Housing Fund, Inc.
United Community Resource Foundation
Williamson County Career Center

***Mortgage Lending and
Housing Construction
Homeless Assistance
Mobility Rehabs
Camp Opportunities
Rehabilitations
Domestic Violence
Pre Purchase Counseling
Technical Support
Daycare
Technical Support
Rental Assistance
Pre Purchase Counseling
Homeless Assistance
Rehabilitations
New housing
New housing
Homeless Assistance
Emergency Rental, Utilities,
Ramps
Transportation
Owner Occupied rehab
Rental Assistance, Preserve
Loans
Down Payment Assistance
New Housing
Employment Activities***

Environmental and Market Conditions

Extensive demographic and housing data regarding Williamson County was assembled and reviewed in the course of developing this business plan. This data is attached as Attachments C through G. There are numerous factors in this market environment that have shaped this business plan, which are presented below.

- Williamson County is the target area for CHP. Programs were selected on the basis of the opportunities presented, the capacity of staff and organization, and the resources and assets of the county that are not being applied to housing challenges. The focus of homeownership rehabilitation and single family development is from CHP's history and the available opportunities in the market.

Review of the demographic information shows the limited nature of the existing housing stock and small percentage of lower income housing properties within the target area. The lower per capita income outside of Brentwood and Franklin further substantiates the opportunity and need for the single family programs. This continually presents an opportunity to CHP to further develop the homeownership rehabilitation program and the single family development program.

- There is some competition for the available government funds in much of the target area. Activity seems to be limited to United Community Resource Foundation (UCRF), Habitat for Humanity (HH) of Williamson County, Hard Bargain Mount Hope Redevelopment (HBMHR), GAP Community Development Resources, Inc. (GAP) and Williamson County government.

UCRF's mission is to create new single family opportunities in the Natchez neighborhood of Franklin and prevent gentrification. They are producing 1 house per year. HH's mission is to develop community partnerships with citizens from all walks of life to create decent affordable housing. Within that mission the Williamson County chapter creates 10 houses per year on a budget of approximately \$800,000. HBMHR's mission is specific to a neighborhood in Franklin and they produce 1 new house per year. GAP is the county's HUD Housing Counseling organization and does homeownership, financial fitness and foreclosure counseling. Williamson County Government does a limited amount of homeowner rehabilitation using recent THDA HOME grant funding.

Although these organizations are not direct competitors of CHP in terms of product marketing, they do provide a basis for comparison regarding issues of productivity and efficiency that plays an important role in decisions about the allocation of limited public resources (city, county, state and federal). In most instances, they are a resource for CHP by providing opportunities for Memorandums of Understanding that allow joint efforts by organizations to achieve their causes through the participation.

- Tennessee Housing Development Agency (THDA) has targeted Williamson County under the HUD HOME program as not being proportionately served when compared to some of the balance of the state. Williamson County receives little extra priority from THDA due to income levels. This presents only small opportunities to use prioritized resources in the target area to secure the grants. Other programs such as the Community Investment Tax Credit, the Emergency Repair Program and the BUILD program are utilized by CHP.
- The HUD HOMES program, which CHP was reapproved to participate in during the past fiscal year, presents a unique opportunity for CHP to acquire FHA foreclosed homes and market them successfully to low-income homebuyers while making a moderate net revenue. Further use of this program should be pursued to help in the fiscal stability of CHP while dramatically serving the mission. This program will present a unique opportunity for CHP to extensively provide low-income homeownership housing while furthering CHP's balance sheet from reasonable developer's fees.
- Further grant opportunities from the Federal Home Loan Bank system (both Atlanta and Cincinnati), Middle Tennessee Electric Customers Care, Inc., MFuge and other entities present areas of interest that may build capacity and productivity.
- The City of Franklin as a HUD Community Development Block Grant entitlement city presents opportunities to CHP within the City of Franklin. CHP's extensive participation in this process should reflect well on the organization and has increased our ability to secure funding for productive activities now and in future years, especially in large owner occupied low-income homeowner projects and limited homeownership opportunities.
- Current interest rates are moderate and seem to be fluctuating only slightly in the near future. The current market downturns of 2008 to the present give CHP and our customers some unique opportunities. CHP should use the private sector extensively, both in its single family and multi family programs; it would appear that this could significantly improve the ability of CHP to conduct successful projects.
- The private sector in the financial community has not been asked to support CHP's efforts to bring the products and services into the market. Unique financial vehicles in the form of low interest investments, tax free municipal bond purchases, tax free loans and zero interest loans are being asked for and are a resource opportunity. The financial community is being asked to step up in monetary and personal participation. Additionally, the business sector and faith based sector have the opportunity for increased participation.

- United Way of Williamson County and Williamson County remain strong community and financial partners of CHP. Their assistance in organizational development of CHP will insure a stronger, more efficiently run organization and the effective leveraging of funding to increase the capacity of CHP.
- Current market conditions during the economic downturn present unique opportunities during the short term. These include foreclosed properties being marketed by banks and financial entities at severely reduced prices. CHP should be prepared to analyze and act on opportunities that may present themselves and be of benefit to CHP and its customers.

In conclusion, CHP has the opportunity to open its services to a broader sector of the Williamson County market while simultaneously increasing its asset base from activities in Williamson County. The small amount of community activity within the defined geographical area presents CHP with opportunities to raise operating capital and to solicit the support of the mission of CHP with direct participation and contributions of the various sectors of the community to be served. Governmental support appears to continue to be strong due to CHP's success. HUD, Rural Development (USDA), Williamson County, the City of Franklin and the Federal Home Loan Bank of Atlanta show strong commitment to CHP, including funding, set asides and technical assistance.

Plans for Programs, Products and Services

I. Multi Family Programs

Rental Rehabilitation

Community Housing Partnership of Williamson County (CHP) has continued to improve the number and operation of their rental units over the past few years, but there is still room for further improvement. A 20% increase in the number of units are planned in the 2011-2012 year within this plan due to a probable 2011 THDA HOME grant.

There are several rental units in many of Franklin's low income neighborhoods. Many of these units are owned by low income and older residents who do not receive enough income to maintain the older units they have inherited or purchased. Currently, there are no grants available to assist these owners and their renters other than weatherization programs. CHP continues in attempting to expand the repair programs to include rental property with low income tenants through grants, low interest loans, and/or private funding.

Property Management

CHP will continue to improve their property management during the next three years. Building capacity in property management not only helps stabilize CHP's financial operations, but also assures the community that fair and competent rental management

services are available to all income groups in the service area. New units are planned for development during the 2011-2012 year from a THDA HOME grant.

The following table shows the targeted amount of gross margin dollars available from these functions for management after vacancy.

	2011-12	2012-13	2013-14
Development Income	\$400,000	\$0	\$250,000
Number of Developed Units	6	0	3
Administrative Fees	\$ 30,000	\$0	\$ 18,750
CHP Gross Rental Income	\$200,000	\$224,000	\$245,000
# of Units	25	32	35

These productivity levels are attainable if certain actions are taken:

- Staffing for property management and maintenance on CHP units must be proportionate to the revenue to insure proper returns on investment.
- Reserves for the long-term maintenance of CHP units must be stable and funding must be consistent and sufficient.
- CHP units must remain centrally located in gathered sites within the market area to insure efficient and effective management with staff on site.
- Detailed accounting by the bookkeeper must be required and maintained, along with proper accounts payable and accounts receivable records, per unit, including Asset Management Reports.
- Asset Management should exercise oversight in development and management of CHP units.

Further development would be possible through other approved programs that are not currently planned, such as HUD 202/811 projects or Low Income Housing Tax Credits, but are a possibility. These units may come from partnerships that do not put the units on CHP's balance sheet, but rather they are their own entities.

II. Single Family Programs

Single Family Homebuyers Counseling Program

While the staff of CHP is certified as Homebuyers Trainers/Financial Fitness Trainers and Foreclosure Trainers under NeighborWorks America, HUD and Tennessee Housing Development Agency, sister agencies such as Affordable Housing Resources Inc. (AHR) and

Buffalo Valley Inc. (BVI) have the same certification and status as HUD Housing Counseling agencies. As resources are limited in this area, CHP has entered into a Memorandum of Understanding (MOU) with BVI to have them provide certified homebuyers counseling for any of the above issues for our customers. Should the need arise for CHP to do this program, staff is capable of doing so; however, with limited resources, CHP felt that the ability to use BVI for these services was helpful to all organizations.

Single Family Mortgage Assistance Program

CHP is not in the financing business. Facilitating help in this area to our customers is critical to their success in buying a house; often times one that CHP has developed. Due to that fact, staff time continues to be invested in this area.

From the Moderately Priced Dwelling Unit (MPDU) program with the City of Franklin, CHP will generate origination fees for the loans it provides to these customers. These loans are 40 year deferred, 0% interest or due on sale. With the economic downturn in the past years we have seen little opportunity for this program due to the lack of development activities by supporting partners.

The table below shows the expected revenue:

	2011-12	2012-13	2013-14
Number of Loans	0	1	1
Amount of Loans (to equity)	\$0	\$50,000	\$50,000
Loan Fees	\$0	\$500	\$500
Increase in net equity from existing loans (present valued)	\$6,574	\$6,574	\$6,574

This productivity should be attainable if the following criteria are met:

- The MPDU loan must serve the required consumers.
- The loans must only be used in Franklin.
- Increased marketing of the product must be made to City of Franklin employees and Williamson County employees for the success rate to be accomplished, especially with the present economic issues.
- Loan Fees are based upon a figure of 1% of the loan amount.
- Additional at cost housing (with donated extra value) must be secured through the efforts of CHP and the City of Franklin Planning Department and area developers.

- CHP acts as an originator of the loans and will retain ownership in the second mortgage.

The opportunity for growth in this program is limited but can be stronger with increased participation from developers.

Employer Assisted Housing

This program has been attempted by CHP and we will continue to push area businesses and government for some purchase assistance for their employees. CHP firmly believes that those who work in Williamson County should be able to live in Williamson County. It is not anticipated that this will be a revenue generating activity.

Homeless Assistance Program

CHP continues to be the only agency within Williamson County to consistently address the homeless problem. While some partner agencies are periodically assisting homeless families, CHP has been serving this population since 2007 by providing 3-6 nights of housing at local motels that are reducing their rates to assist CHP in this service. Additionally, in 2009-2010 CHP began to assist families with payment of a portion of their 1st month's rent instead of motel assistance where the families could secure a permanent housing solution. This program has seen a steady growth each year and funding has not kept up with the demand. CHP has therefore been subsidizing the program with funds generated by CHP. Additional funding has been requested from United Way of Williamson County in the 2010-2011 year to help in keeping up with the current demand for services. The need to address future options on this program will mature over the life of this plan.

	2011-12	2012-13	2013-14
Requested Nights	75	100	130
Expected Expenditures	\$21,000	\$28,000	\$37,000
Funding			
FEMA	\$ 2,500	\$2,500	\$2,500
United Way/WC	\$10,000	\$10,000	\$10,000
CHP General	\$8,500	\$16,500	\$24,500

These objectives can be met provided the following issues are addressed:

- Current relationships with area motels must be maintained and nurtured to insure the maximum use of the tight funds.
- Additional funding sources, such as Williamson County and the City of Franklin, must be informed of the current homeless situation and solicited to support the program.

- Future discussions may lead to the necessity of creating a shelter facility owned and operated by CHP. The response from the community must be solicited to back such a solution.
- Further support for this program should be encouraged and partner agencies who serve this or similar populations should participate in the building a more stable solution for the homeless issue.

Single Family Purchase/Rehabilitation Program

CHP will maintain their activity under this program to create more single family homeownership opportunities in Williamson County. Over the course of this plan, there has been significant single family rehabilitation occurring during 2008-2011 due to grant funding from Neighborhood Stabilization Program, the HUD HOMES Program and a Federal Home Loan Bank of Atlanta grant for homeownership mortgage buy down. Future grant funding from HUD and the Federal Home Loan Bank system as well as opportunities from the existing CDBG funding from the City of Franklin may be able to increase these opportunities further. Income to CHP in these activities is related to developer fees, in conjunction with the purchase/construction activity and/or administrative fees in conjunction with a grant. There is a tremendous opportunity for providing homeownership to Williamson County residents by this development activity.

	2011-12	2012-13	2013-14
Single Family Development	\$600,000	\$700,000	\$700,000
Units	4	5	5
City of Franklin CDBG CBDO	\$80,000	\$50,000	\$50,000
Units	1	1	1
Gross Project Investment Dollars	\$680,000	\$750,000	\$750,000
Total Units	5	6	6
Developer Fees	\$50,000	\$60,000	\$60,000

These objectives are accomplishable provided the following conditions are met:

- Single family structure prices are at \$90,000 to \$125,000 (average \$107,500) with an average family income of \$25,000 or more to qualify for purchase. Developer fees and administrative fees are based upon existing standards or existing applications.
- Developer fees are planned at 5%-7%, which is low. Fees could be increased to as high as 10% and still remain in compliance with HUD regulations. CDBG and CBDO

administrative fees are limited to 4%; however, project development fees within a reasonable level are allowable under CDBG regulations. CDBG and CBDO projects are under programmatic income restrictions where some of the funds are reused in the future projects.

- Production of units will be dependent on the acquisition of property to facilitate the construction. As that is a major issue in Williamson County, it will take the consolidated effort of the volunteers and staff combined to insure property is located and secured for housing construction.
- While initial staffing can support this development activity, additional staffing may be necessary so that development activities are shared with new CHP employees and a broader base of knowledge can be shared with the next generation of CHP employees.
- Sufficient construction loans must be secured using the State of Tennessee Franchise and Excise Tax Credit to obtain significantly reduced interest rates and meet CRA criteria for partner banks.
- Marketing of the product should include working with area Realtors and incorporation of the Mortgage Assistance Program developed by CHP. Additional outreach to public sector employees within Williamson County must also be conducted to make sure they are being served by this housing.
- Every effort must be made to use fee and cost reductions related to city and county governments to insure that minimum pricing is obtained. Within the cities of Williamson County a reduction of impact fees is paramount to the success of this program.
- The use of purchase through tax sales or government conveyance should be pursued. Purchase of housing will be limited to HUD Homes Program, through various awarded grant programs or other methods as determined by the Board of Directors.

Additionally, CHP will continue the partnership with Liberty LLC, Southern Land Company, CENTEX and other developers in the Moderately Priced Development Units (MPDU) program to facilitate townhouses to fire fighters, policemen, teachers and other workforce employees. The timetable on these houses is at the discretion of the developers. Revenue from these projects is reflected under Single Family Mortgage Assistance Program.

Owner Occupied Repair Program

CHP has successfully administered this program almost since its inception. Through the years, we have built up a large volunteer base of local citizens who participate in the program. Additionally, CHP has successfully brought in ecumenical groups that do a large

number of repairs over periods of time called “workcamps”. Using United Way of Williamson County funding, City of Franklin Community Development Block Grant funding and Williamson County funding, CHP has a good base for this program by which it can improve its performance and address more need in the county. However, through the past years it has become apparent that some families are being underserved by the existing limitations on City of Franklin CDBG programs, limited Williamson County and United Way of Williamson County funding. Therefore, starting with the 2011-2012 fiscal years, CHP will be adding funding from our general fund to establish funding for those families to allow some higher cost projects.

The following table shows the planned activity for this program:

	2011-12	2012-13	2013-14
Planned Project Budget	\$90,000	\$100,000	\$115,000
Staff Project Funding	\$40,000	\$45,000	\$50,000
Total Budget	\$130,000	\$145,000	\$165,000
Number of Units repaired	195	215	235

These objectives are accomplishable provided the following conditions are met:

- Project funding must be used efficiently to insure maximum leverage. New funding from CHP must be limited and leveraged as much as possible.
- Volunteers may be used at some levels for the labor. Additional resources and partnerships with churches, governments and businesses must be nurtured to create a broader pool of volunteer labor on an ongoing basis to meet the current need for repairs. This includes groups such as Both Hands Foundation, Group WorkCamps and others.
- Further leverage in accomplishing the number of rehabilitations must be accomplished through the “workcamps” process by contracts with ecumenical groups, such as Group WorkCamps, to come to the county to do repairs.
- Additional funding vehicles to leverage United Way and government funding must be accomplished by a broader base of funding to meet the rehabilitation needs.
- Donated goods should be pursued in a broader nature to further leverage funding. Increased storage space must be located and secured to insure that donated items can be accepted and stored until needed.
- Better documentation, record keeping and cost estimating from staff and volunteers must be maintained for further leveraging opportunities.

- Major rehabilitation may be coupled with some ability of the homeowner to pay a portion of the construction at times or the number of rehabilitations will drop significantly.

Other Revenue

Other sources of income from less reliable areas occur from time to time. This includes contracts with BRIDGES Domestic Violence Shelter for maintenance on their shelter using CHP employees and also grant writing activities by CHP staff for other not for profits. CHP must increase effort to solicit donations from partner financial institutions, other grant funders and the general business community.

Management, Staffing and Operations

Timetable for Staff Expansion

The expansion of CHP staff that is projected over the coming three year period must be met with a note of caution. Staffing increase can only come when a program has been established or revenue is already in place for the position. To do otherwise is detrimental to the health of CHP. However, it must be noted that two thirds of current CHP staff is approaching retirement within a 5-10 year period and therefore staff must be hired to have an orderly transition for the next generation at CHP. Current levels of staffing are at a moderate level and any change should be well prepared for. The existing staff has the ability to multi task and accomplish many of the goals of this plan; however the staff is stretched about as far as it can go. Additional staff members are necessary in the future period of this document. However, the growth of the young staff should enable them to facilitate the correct operations of the current programs. Should programs expand into uncharted directions, additional staff would be necessary for those programs. Staff compensations should increase with the level of output shown in the programs section. The institution of new programs such as the Neighborhood Stabilization Program should be conducted through contract labor or consultants where the cost of the service is in direct relationship to the revenue.

Position	Fiscal Year	Estimated Salary
Executive Director	Current	\$70,000
Rehab Specialist/Property Manager	Current	\$46,000
Office Manager	Current	\$32,000
Administrative Assistant	2011-12	\$18,500
Development Specialist	2012-13	\$26,500

Management Reporting and Productivity

Staff must continue to monitor their time on the variety of tasks that are performed in a work period. It will be paramount for the staff to indicate the amount of time that is spent on the cost center categories, and allocate their time appropriately.

The data gathered from this time monitoring will allow the CHP Board to analyze and test various budget assumptions so that staff may perform their work with a minimum amount of effort and maximum productivity. Regular performance data should be presented to the Board for their recommendations. Cross training of the staff should be done for increased efficiency and flexibility.

Financial Projections

REVENUE	United	Williamson	Franklin	RENTOP	LENDOP	DEVEL	GENERAL	TOTAL	Total
OPERATING REVENUE	Way	County						11 Budget	10 Projected
CITY OF FRANKLIN	\$0	\$0	\$2,300	\$0	\$0	\$0	\$0	\$2,300	\$2,300
UNITED WAY REVENUE	\$9,834	\$0	\$0	\$0	\$0	\$0	\$0	\$9,834	\$9,834
WILLIAMSON COUNTY REVENUE	\$0	\$9,834	\$0	\$0	\$0	\$0	\$0	\$9,834	\$9,834
LOAN UNDERWRITING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INTEREST/Investment Income	\$0	\$0	\$0	\$0	\$0	\$0	\$4,500	\$4,500	\$3,500
GROSS RENTAL INCOME	\$0	\$0	\$0	\$200,000	\$0	\$0	\$0	\$200,000	\$199,000
OTHER REVENUE	\$0	\$0	\$0	\$0	\$0	\$0	\$11,000	\$11,000	\$10,800
Neighborhood Stabilization Program Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,000
DEVELOPMENT FEES	\$0	\$0	\$0	\$0	\$0	\$50,000	\$0	\$50,000	\$80,000
DONATIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500	\$2,500	\$1,500
DONATIONS IN KIND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MIDDLE TN EMC	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	\$5,000	\$5,000
FEMA	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$1,450
PROPERTY SALES NET	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City of Franklin CDBG	\$0	\$0	\$18,000	\$0	\$0	\$0	\$0	\$18,000	\$24,000
2011 THDA/HOME Administrative Fees	\$0	\$0	\$0	\$0	\$0	\$30,000	\$0	\$30,000	\$5,000
SUBTOTAL OPERATING INCOME	\$9,834	\$9,834	\$20,300	\$200,000	\$0	\$80,000	\$24,000	\$343,968	\$360,218
PROJECT REVENUE									
SINGLE FAMILY CONSTRUCTION	\$0	\$0	\$0	\$0	\$0	\$600,000	\$0	\$600,000	\$600,000
HOMEOWNER REHABILITATION (Franklin)	\$0	\$0	\$6,000	\$0	\$0	\$0	\$0	\$6,000	\$6,000
HOMEOWNER REHABILITATION (U Way)	\$45,166	\$0	\$0	\$0	\$0	\$0	\$0	\$45,166	\$40,166
HOMEOWNER REHABILITATION (W Cty)	\$0	\$28,297	\$0	\$0	\$0	\$0	\$0	\$28,297	\$28,297
LOAN ORIGINATING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FEMA	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500	\$2,500	\$2,688
Donated property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2011 THDA/HOME Project	\$0	\$0	\$0	\$400,000	\$0	\$0	\$0	\$400,000	\$0
SUBTOTAL PROJECT REVENUE	\$45,166	\$28,297	\$6,000	\$400,000	\$0	\$600,000	\$2,500	\$1,081,963	\$677,151
TOTAL REVENUE	\$55,000	\$38,131	\$26,300	\$600,000	\$0	\$680,000	\$26,500	\$1,425,931	\$1,037,369

EXPENSES	United	Williamson	Franklin	RENTOP	LENDOP	DEVEL	GENERAL	TOTAL	Total
OPERATING EXPENSES	Way	County						11 Budget	10 Projected
SALARIES	\$7,812	\$7,812	\$16,215	\$45,461	\$0	\$80,000	\$9,200	\$166,500	\$145,550
EMPLOYEE BENEFITS	\$390	\$390	\$425	\$2,658	\$0	\$4,000	\$462	\$8,325	\$7,300
PAYROLL TAXES	\$600	\$600	\$650	\$4,068	\$0	\$6,120	\$699	\$12,737	\$11,314
WORKMANS COMP INSURANCE	\$215	\$215	\$234	\$2,200	\$0	\$1,462	\$253	\$4,579	\$4,000
INSURANCE	\$492	\$492	\$500	\$6,616	\$0	\$1,500	\$2,400	\$12,000	\$12,000
FIDELTY BONDING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MARKETING	\$0	\$0	\$200	\$0	\$0	\$0	\$800	\$1,000	\$2,500
LEGAL EXPENSE	\$0	\$0	\$0	\$0	\$0	\$500	\$0	\$500	\$0
ACCOUNTING/AUDIT	\$0	\$0	\$500	\$500	\$0	\$2,000	\$2,000	\$5,000	\$5,000
POSTAGE	\$75	\$75	\$300	\$400	\$0	\$100	\$350	\$1,300	\$1,250
MEETING EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$300	\$300	\$250
PROFESSIONAL FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$300	\$300	\$300
MILEAGE	\$250	\$250	\$200	\$1,200	\$0	\$300	\$300	\$2,500	\$2,200
OFFICE EXPENSE/SUPPLIES	\$0	\$0	\$500	\$2,000	\$0	\$200	\$800	\$3,500	\$4,350
PUBLICATIONS	\$0	\$0	\$0	\$400	\$0	\$0	\$100	\$500	\$100
TELEPHONE	\$0	\$0	\$376	\$300	\$0	\$500	\$400	\$1,576	\$1,500
UTILITIES	\$0	\$0	\$0	\$2,000	\$0	\$0	\$0	\$2,000	\$1,800
STORAGE FACILITY	\$0	\$0	\$0	\$2,000	\$0	\$0	\$100	\$2,100	\$2,100
PROPERTY TAXES	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$10,000	\$10,200
INTEREST EXPENSE (Rental property)	\$0	\$0	\$0	\$1,000	\$0	\$2,000	\$0	\$3,000	\$3,200
MEMBERSHIP EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$1,450
TRAVEL/TRAINING	\$0	\$0	\$200	\$1,300	\$0	\$1,000	\$1,500	\$4,000	\$3,500
CONTINGENCY	\$0	\$0	\$0	\$4,000	\$0	\$0	\$4,000	\$8,000	\$0
EQUIPMENT PURC/RENTAL/MAIN	\$0	\$0	\$0	\$500	\$0	\$0	\$0	\$500	\$600
CLEANING SERVICE	\$0	\$0	\$0	\$0	\$0	\$0	\$350	\$350	\$400
VEHICLE EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RENTAL REPAIRS	\$0	\$0	\$0	\$17,000	\$0	\$0	\$0	\$17,000	\$16,400
RENTAL RESERVES	\$0	\$0	\$0	\$8,000	\$0	\$0	\$0	\$8,000	\$0
RENTAL SUPPLIES AND MAT.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BAD DEBT WRITE OFF	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0	\$5,000	\$5,100
DEPRECIATION (non cash)	\$0	\$0	\$0	\$41,500	\$0	\$0	\$0	\$41,500	\$41,500
OTHER EXPENSES	\$0	\$0	\$0	\$0	\$0	\$4,500	\$0	\$4,500	\$4,500
SUBTOTAL OPERATING EXPENSES	\$9,834	\$9,834	\$20,300	\$158,103	\$0	\$104,182	\$25,314	\$327,567	\$288,364
NET OPERATING REVENUE	\$0	\$0	\$0	\$41,897	\$0	-\$24,182	-\$1,314	\$16,401	\$71,854

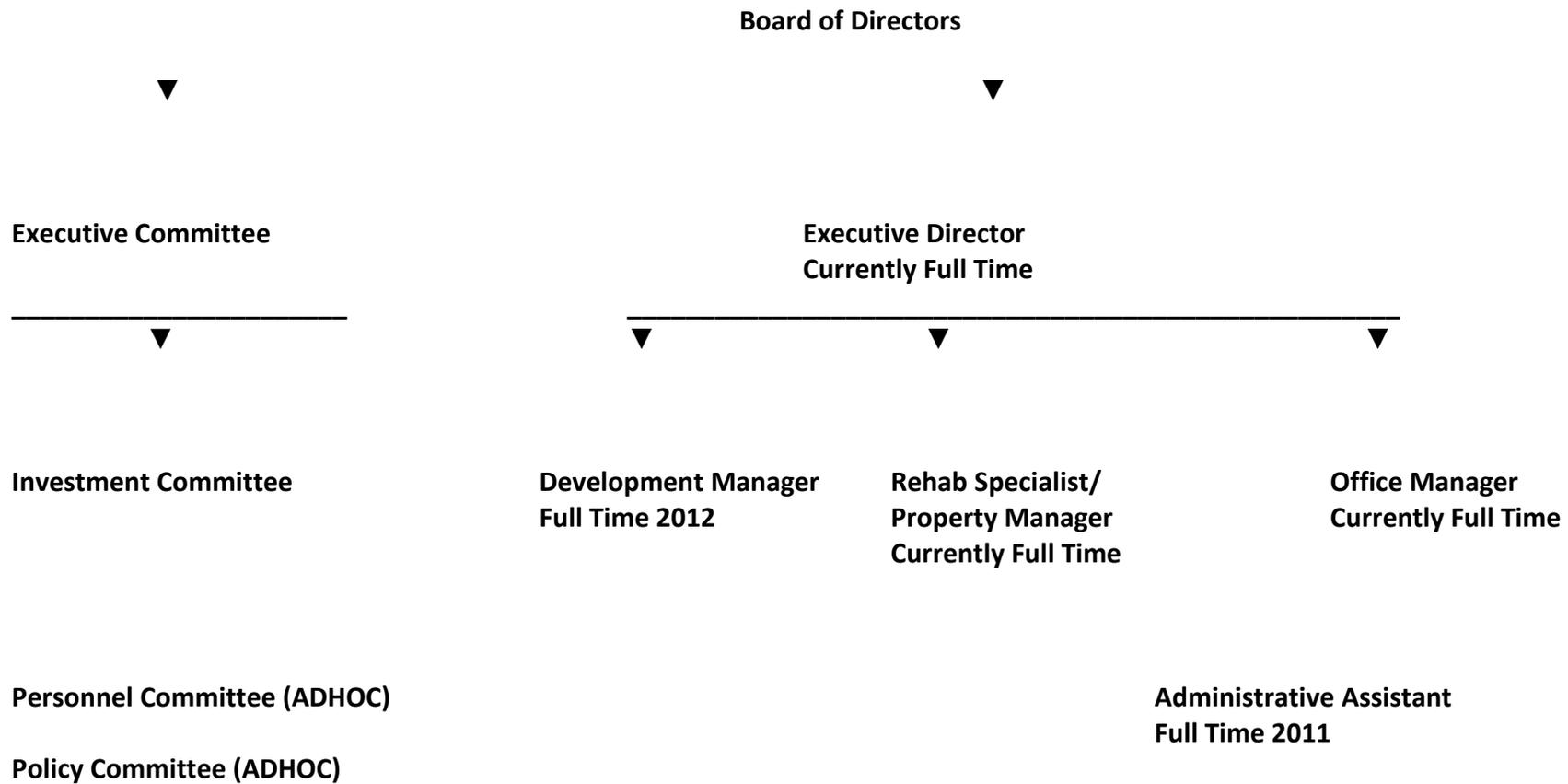
	United	Williamson	Franklin	RENTOP	LENDOP	DEVEL	GENERAL	TOTAL	Total
	Way	County						11 Budget	10 Projected
PROJECT EXPENSES									
SINGLE FAMILY CONSTRUCTION	\$0	\$0	\$0	\$0	\$0	\$550,000	\$0	\$550,000	\$500,000
HOMEOWNER REHABILITATION	\$35,166	\$28,297	\$6,000	\$0	\$0	\$20,000	\$0	\$89,463	\$69,000
LOAN ORIGINATING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
HOMELESS	\$10,000	\$0	\$0	\$0	\$0	\$8,500	\$2,500	\$21,000	\$15,540
2011 THDA/HOME Project	\$0	\$0	\$0	\$400,000	\$0	\$0	\$0	\$400,000	\$0
SUBTOTAL PROJECT EXPENSE	\$45,166	\$28,297	\$6,000	\$400,000	\$0	\$578,500	\$2,500	\$1,060,463	\$584,540
TOTAL EXPENSES	\$55,000	\$38,131	\$26,300	\$558,103	\$0	\$682,682	\$27,814	\$1,388,030	\$872,904
NET PROJECT REVENUE	\$0	\$0	\$0	\$0	\$0	\$21,500	\$0	\$21,500	\$92,611
NET REVENUE OVER/(UNDER) EXP.	\$0	\$0	\$0	\$41,897	\$0	-\$2,682	-\$1,314	\$37,901	\$164,465
DEBT SERVICE PAYMENTS	\$0	\$0	\$0	\$48,600	\$0	\$0	\$0	\$48,600	\$48,600
NET REVENUE	\$0	\$0	\$0	-\$6,703	\$0	-\$2,682	-\$1,314	-\$10,699	\$115,865
NET CASH REVENUE	\$0	\$0	\$0	\$34,797	\$0	-\$2,682	-\$1,314	\$30,801	\$157,365

Section A

Organizational Charts

Community Housing Partnership of Williamson County

Organizational Charts 2011



Board of Directors List

Section B

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