

News and Notes

Partnership for the Future: Restoration of Petersburg CDC and Better Housing Coalition Partner on a 50 to 60 Unit Affordable Senior Housing Development

In 2000 Rev. Robert Diggs, Sr., Pastor for the 113-year-old Tabernacle Baptist Church, convened a group of members who were passionate about rebuilding the neighborhood in which the church is located. They formed the Restoration of Petersburg Community Development Corporation (ROPCDC). ROPCDC is committed to providing resources and services that empower the citizens of Petersburg and enhance the standard of living for the community. This serves as a foundation of Rev. Diggs' vision for the community and the formation of ROPCDC.

ROPCDC has aggressively sought out and engaged partners to help secure this vision. With the support of Virginia LISC, ROPCDC has initiated a partnership with the Richmond-based Better Housing Coalition (BHC), a non profit community development corporation led by Executive Director, TK Somanath. In the past 20 years, BHC has provided more than 600 secure, comfortable, attractive apartments and on-site amenities to adults over age 55. BHC and ROPCDC hope to construct a 50 to 60 unit development on the grounds of Tabernacle Baptist Church by 2010. Financing for this project is dependent upon successfully applying for tax credits from the Virginia Housing Development Authority in 2009.

Through its partnerships with LISC, businesses, community based groups and grassroots neighborhood leaders, BHC changes lives and transforms communities through high quality, affordable housing. With support from the Cameron Foundation, BHC now brings its impressive track record and expertise to Petersburg.



Happy residents of Columns on Grove a senior housing community developed by BHC in Richmond.

Ross Court moves forward...but slowly

Ross Court is a small, rundown enclave embedded in the Halifax community. During the 2006 LISC-sponsored Petersburg Community Planning process, citizens identified the Court as a historically significant priority for revitalization. One citizen said, "We need to change this from one of the worst places to one of the best places. If we can do that, then we know that we can change any neighborhood in Petersburg." Ross Court consists of 15 homes, only one of which is owner-occupied.

Since 2006 a partnership including the City of Petersburg, Trinity Capital Investment, Virginia LISC and Elderhomes has worked tirelessly to evaluate the site's engineering challenges, design a redevelopment plan, and acquire the dilapidated rental properties. Partners indicate that the project will take longer than anticipated due to difficulties in acquiring the properties, the economic downturn, and the shortage of federal funds for neighborhood revitalization.



The partners are committed to the completion of this important project and will continue to move forward but no completion date is predicted at this time.

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VA LISC FACTS

VA LISC provided a \$100,000 predevelopment loan to new Petersburg Library

VA LISC is providing technical assistance to ROPCDC, Petersburg Housing Authority, and Pathways

VA LISC provided a \$310,000 construction loan to Pathways

VA LISC is collaborating with five partners on neighborhood leadership development and community organizing

Did you know

- LISC Analysis shows housing crisis NOT driven by low-income communities.
www.lisc.org
- LISC President Mike Rubinger says that the housing crisis has not been driven by efforts to help qualified families of limited means become homeowners. It is instead the result of risky bank decisions.
- Only 1/3 of sub-prime loans were made in communities of poverty.
- CRA (the Community Reinvestment Act) is not to blame for the economic crisis.
- Most of the loans were made by independent mortgage companies that don't fall under CRA (NY Times 10/15/08)