



# Smithville CommUNITY Coalition

The coalition was originally founded in 1968, by long time leaders in the Smithville community before its annexation to Cornelius. The coalition was re-formed in 2011. The coalition is leading the fight to Save Smithville from gentrification and displacement. In addition to its political history, the Smithville Community Coalition is responsible for managing the Cornelius Community Garden, raising funds to support neighborhood youth programs, and helping seniors qualify for resources to repair their homes. [Please visit our new website at: www.smithvillecommunitycoalition.org](http://www.smithvillecommunitycoalition.org)

## 2021 Smithville Revitalization Plan Fact Sheet

### JUSTICE PRINCIPLES

This Smithville revitalization program, constructed around **justice principles** that respond to existential threats, is also an affirmation of the community we want.

- 1) No residents in occupied homes will be displaced.
- 2) The "New Smithville" will honor its heritage as a historically African-American neighborhood.
- 3) Seniors who own their homes can continue to live in them until they are ready to sell.
- 4) This phase of the revitalization will be limited to blighted sections of Smithville, those with empty land and vacant buildings.
- 5) Residents will not be displaced by escalating real estate taxes from the revitalization.
- 6) New development in Smithville will be mixed-income and mixed tenure, covering the spectrum from 30% of AMI to 120% of AMI. The majority of new development targets incomes below 80% of AMI.
- 7) We will compensate everyone fairly for their land and houses.

### VOLUNTARY PARTICIPATION

No owner will be forced to participate in the revitalization. All occupied homes which do not want to participate in this program can be sold on the open market, which is the owner's right. We will attempt to accommodate any homeowner south of Catawba who wants to sell their home to this revitali-

zation effort. We are focusing on vacant land and empty buildings, south of Catawba Ave. in this phase.

### ACQUISITION PLAN

All the land targeted for acquisition is south of Catawba Ave. Our goal is to acquire approximately 55 parcels of land covering 17.5 acres for roughly \$3,500,000. Except for 3 lots needed for streets and infrastructure, the remaining 52 properties are blighted, with either vacant land, empty buildings, or mold.

### PROJECTED RENTS AND SALE PRICES

We project rents to range from \$450/month to \$1000/month on one to three-bedroom units. Once we have acquisition funding and estimate a schedule, we will survey the neighborhood to determine how many seniors want to move into an apartment and sell their homes. These units will allow seniors who want to leave their homes an opportunity to stay in the neighborhood.

We plan for 65 apartments serving below 50% AMI renters and 102 homes or townhomes serving buyers from 60% to 120% of the AMI.

We project home sales prices to range from \$217,000 to \$296,000 with a weighted average of approximately \$269,600. This cost spectrum allows us to include annual household incomes as low as \$45,000 and up to \$100,000. Incomes up to 100% of the AMI, or approximately \$83,500 for a family of four, typically qualify for down payment

assistance programs. These incomes qualify for down payment assistance from bank programs.

### SMITHVILLE SCHOOL

We are including the Smithville Rosenwald School renovation. It is a historic structure and essential icon in the neighborhood. Our Plan includes bringing the school/center back to its original design as a community resource. We want to purchase the school/center and create an operating fund to maintain its financial viability into the future.

### HISTORIC DESIGNATION

The SCC has toured the neighborhood and identified the homes that might qualify for a landmarks designation and whether the neighborhood can qualify as a historic district. We will share this information in a community meeting and let residents show their interest.

### TARGET MARKET

The Smithville revitalization has two target markets. First, we want to accommodate people living in Smithville or can document as an heir to a family owning land between 1900 and 1968 in Smithville. These approximately 70 years cover the time where Smithville was legally segregated, and the residents had limited housing options. The historic families should benefit from change.

We propose two target groups: Smithville residents and descendants and municipal workers.

### Preferences

- Existing residents of Smithville
- Heirs, children, grandchildren, or great-grandchildren, to former landowners in Smithville who can document their relationship

The second target market is municipal workers. The revitalization is a workforce housing-focused development. After the first two categories, exclusive to either residents or children of former residents, we have these priorities.

- Employees of the Town of Cornelius
- First Responders living in any municipality in Mecklenburg County
- CMS employees

Within each of the preferences, disabled applicants will be the first considered for rental and ownership homes.

### COMMUNITY BENEFITS

Our community benefits program provides resources to residents living in Smithville who are impacted by the revitalization.

#### RoFR Loan Program

We have budgeted \$250,000 to provide \$10,000 to each owner-occupants who agrees to give the SCC a right of first refusal if their home ever goes on the market.

#### Existing Owners Fund

This fund will be available to any homeowner whose house is immediately adjacent to redevelopment activity. This will cover the installation of the new sewer line between the house and the street. Also included in this is the cost associated with a rear parking pad for any eligible house based on proximity to development activity.

#### Historic Subsidy

This pool of money will be available to any home owner whose home goes through the landmark designation process. If demand is higher, we will augment these funds with savings from the program contingency. We also anticipate raising additional funds from

philanthropic sources to help fund historic designation-related costs.

#### Smithville Arts

Preserving Smithville's History will require an investment in outdoor art. The SCC will recruit volunteers to form a committee to make recommendations on a useful arts program. We also anticipate that additional resources will be available from project income or project contingency.

RoFR Loans	\$250,000
Existing Owners	\$150,000
Historic Subsidy	\$200,000
Arts Program	\$70,000
Total	\$670,000

### ENLARGE SMITHVILLE PARK

Increasing the population of Smithville, as our plan proposes, also increases the use of Smithville Park. Typically, a master plan covering over 20 acres would include multiple small parks. Instead of investing the resources in pocket parks on the Smithville site, our plan calls for extending the Smithville Park.

We will allocate \$500,000 to purchase the remaining 5.19 acres of the land in the Duke Power easement, plus 1.5-2.0 acres of landlocked sites east of the Duke Power easement. If there any funds remaining from the \$500,000, we will allocate those funds to developing the park after the site is assembled. Acquiring this amount of land will nearly double the size of Smithville Park.

### S. HILL ST. INFRASTRUCTURE

Our budget includes infrastructure upgrades and a new street between Nannie Potts Ln and Weathers St. We will work with the Town, County and Charlotte Water to widen S. Hill St. between Catawba Ave and Weathers St. We believe that we can get Charlotte Water to fund the upgrades over three budget years.

### FUNDING SOURCES

The total project cost, not including the costs associated with building the structures is about \$10,950,000. Below are the assumptions.

#### County

The SCC has requested \$3,562,365 from the Board of County Commissioners to fund acquisition of 55 parcels of land. Fifty-two of these parcels include the vacant land and buildings or mold infested structures south of Catawba Ave. We will need to acquire 3 houses that are currently occupied to put in a new street.

#### Town of Cornelius

The SCC has notified the Town that we intend to request four forms of participation.

- Donate seven Town-owner parcels of land valued at \$425,500.
- Contribute \$750,000 to help fund new infrastructure and streets.
- Approve the density proposed in the new land use plan the SCC will submit to the Town.
- The SCC will ask the Planning Board to assist in crafting design guidelines for the redevelopment target area.

#### Philanthropy

We will seek \$650,000 over three years to help fund the plan. Most of this will go towards staff and rent. No existing board members will be compensated from these funds.

#### Lot Sales

The SCC expects to generate \$5,885,500 from land sales to the affordable homes. We control home prices by setting the cost of the land where the house sits. We mark-up the land based on the income of the buyers.

50% AMI	10% Markup
60% AMI	25% Markup
80% AMI	35% Markup
100% AMI	45% Markup
120% AMI	50% Markup