

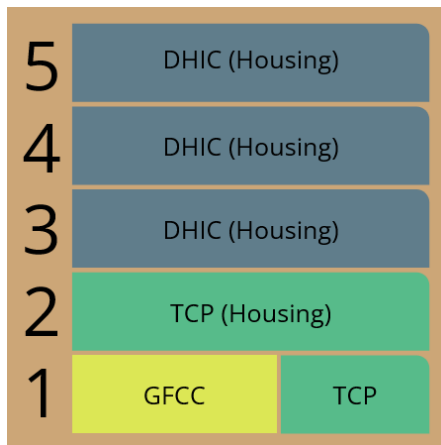
# Greenwood Forest Property Repurposing Project

## Spring 2024 Update

In 2019, Greenwood Forest Baptist Church (GFBC) engaged in a visioning process and the congregation decided that it wanted to better use its property for the good of the community. Throughout its history, GFBC has welcomed non-profits, recovery groups, and specifically groups that care for those without housing like The Caring Place and Family Promise of Wake County. When GFBC asked all its community partners about what they could do with land, everyone said, "If you have land, build housing." Close behind housing was the need for affordable childcare. That's where this partnership began.

### The Partners

Greenwood Forest Baptist Church (GFBC) and the Greenwood Forest Children's Center (GFCC) are joined by The Caring Place (TCP, a Cary institution dedicated to caring for working families in need of housing), DHIC (the preeminent affordable housing developer in the Triangle), the Taylor Family YMCA, and the Town of Cary. We're so excited to be a part of a truly exceptional team of organizations dedicated to the well-being of our town.



### Project Components

The eastern portion of GFBC campus (including the building housing the GFCC) will be demolished in order to make space for a five-story, mixed-use facility. The bottom floor is intended for the GFCC and TCP offices. The second floor will include TCP housing units. The top three floors will include DHIC housing units.

**Greenwood Forest Children's Center:** A secular program run by GFBC, the GFCC is a mission for the community supported by affordable tuition and church contributions. GFCC is committed to an inclusive and diverse space. The new facility will enable GFCC to serve more families, serve a broader cross-section of families, expand its offerings to working families, and attain new levels of licensing for the school.

**Taylor Family YMCA:** The Y is looking at developing programming to take place on the first level of the building, as well. They could use the new facility to

expanding Y Learning (which serves K-5 students after school with academic support) and Camp Excel (which serves kids Pre-K through 8th grade during the summer). This new facility is near where the YMCA already knows children are in need.

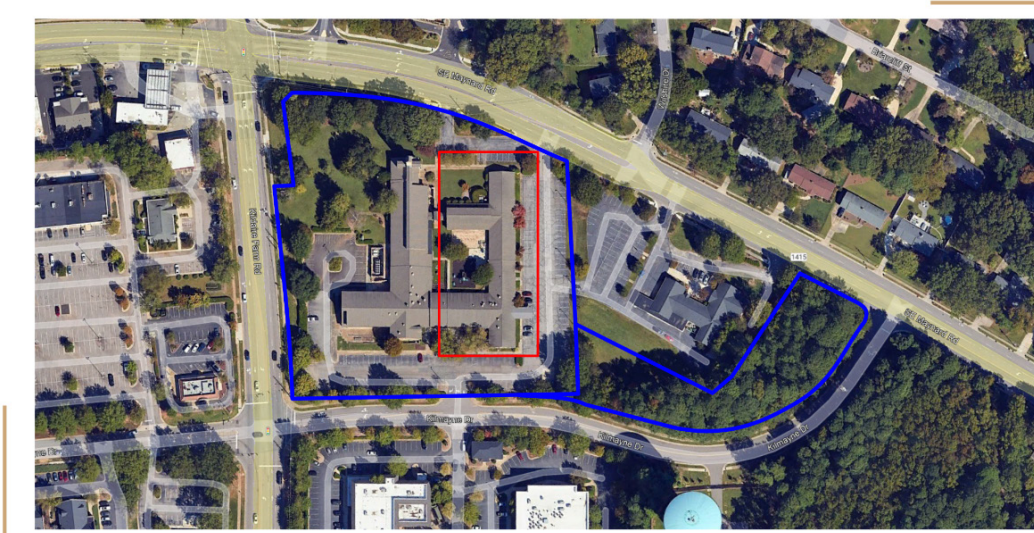
**The Caring Place:** TCP teaches unhoused working families with children life skills for attaining independent living while providing short-term housing and support services to address their individual needs. The goal is to see all served families in self-sustained housing they can afford, employed with a livable wage, using savings and debt-management knowledge, and employing a plan to maintain housing long-term. Their current program houses approximately 36 Triangle area families per year who participate in a 16-week transitional housing, budgeting, and life skills program.

They also serve 44 housed graduate families with a 1+ year program focused on in-depth budgeting, workforce development, and homeownership preparation. In the new building, TCP would be able to double program capacity for their transitional housing program, create a 1-year graduate housing inventory for select transitional housing graduate families, and centralize offices near their programming and housing.

**DHIC:** DHIC has 52 rental communities across 9 counties in North Carolina (3,344 units with over 4,200 residents). In addition to its properties, DHIC offers resident services and a Homeownership Center to help residents move from renting to ownership. DHIC envisions a housing ecosystem that provides and promotes equity, generational wealth, health and wellness for the communities in which we work.

# Property Overview

Below, you can see an aerial view of the property that's being repurposed. 110 SE MAYNARD RD is the church property in blue. The red rectangle highlights the building that will be replaced. 10 KILMAYNE DR is the property on the right, which has been purchased by the Town of Cary for future affordable housing development.



Both 110 SE MAYNARD RD and 10 KILMAYNE DR are applying for rezoning together. The church property, specifically is requesting rezoning from a low-density residential zoning to a mixed-use zoning category that conforms to the Cary Community Plan and achieves goals outlined by the Cary Housing Plan.

# Funding Strategies

This project is a public-private partnership, meaning it will take advantage of both public money available at all levels of government (from municipal to federal) as well as private dollars. Private dollars will include fundraising, grants, conventional mortgage loans and equity raised from the sale of Low-Income Housing Tax Credits (LIHTC). Equity raised from the sale of LIHTCs is a major component of the financial feasibility of the project and is a key driver of the timing of the project.

# Project Design

Project design will conform to requirements of the Town of Cary, including certain aesthetic conformities. JDavis Architects, an award-winning firm in Raleigh, is doing the design work. You can see below some examples of other DHIC builds to get an idea of the high quality of their properties.

## Examples of DHIC Projects



Beacon Ridge (Raleigh)



Willard Street (Durham)



Milner Commons (Raleigh)

# Community Benefits

The project will first and foremost meet the demand for affordable living in Cary through housing and childcare. TCP's housing will be transitional as a part of their financial literacy programming and DHIC's housing will be permanent rental housing. It will also take advantage of non-car transit: it's less than 15 minutes by bus to either Downtown Cary or Waverly Place/WakeMed Cary. Ecologically, it aims to practice smart development by both transit and density as well as preserving greenspace. Stormwater improvements will also seek to aid the surrounding environment.

# How can I help?

- 1.) You can sign up at [gfbccary.org/support](http://gfbccary.org/support) to receive email updates and notifications of when to show up for community meetings and public hearings in support of the project.
- 2.) You can connect us with private foundations or other granting organizations that you believe would be interested in funding this project.
- 3.) You can ask your institutional leadership to get in touch with us about writing a letter of support for the project.