

Plan gets tax credits

Project still needs OK from council; Duggins opposes it

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WALKERTOWN

A company that wants to build an apartment complex beside Walkertown Commons Shopping Center has received state and federal tax credits for the project.

However, the town council must approve the project.

MV Communities of Durham has received federal and state tax credits of \$1.18 million for the proposed Pinecrest Apartments. The tax credits will help MV Communities offset the cost of construction and make it possible for the company to charge lower rents.

Some council members expressed dismay recently when they discovered that the apartments would be marketed to many people who earn below the median-family income in Forsyth County. That level stands at \$55,000, but Pinecrest Apartments will try to attract renters who make between \$13,500 to \$39,000.

Council Member Dot Duggins said that "low-income" apartments should not be built beside the town's nicest shopping area.

"We have got a high-end shopping center there, and we want to keep it that way," she said. "I wouldn't object to something in an area that is not a gateway to where people come in."

The council may not have much authority to stop the apartments from being built. The area had been previously rezoned to allow them.

MV Communities must bring its final site plan before the council for its approval. Aaron King, a planner with the City-County Planning Board, said that the town cannot block the project if it meets the requirements.

The council can add "reasonable" requirements to the development plan, but cannot simply reject it outright, King said.

The builders of the proposed complex had asked Duggins and other council members to endorse the project, but that she refused, Duggins said. If the town can reject the complex, Duggins said, she intends to vote to do so.

The apartments would be built partially of brick. According to the company's plan, the apartment complex would have amenities including a laundry room, a TV room, a gazebo, a community room, a playground, a picnic area, a computer center and reading room.

The complex's manager would live on site.

Pinecrest Apartments would have 80 units - 56 two-bedroom apartments and 24 three-bedroom apartments. The complex would have eight two-story buildings.

Council Member Horace Warner said he hasn't made a decision about the apartments.

"I want to know more about it," Warner said.

The tax-credit program is administered by the N.C. Housing Finance Agency, a public agency created in 1973 to help create affordable housing for state residents.

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