**Thank you for coming -- I am a coop member, for 2 years – im president, but not because I was elected, but we all serve in leadership roles at some point**

**HISTORY – we have little institutional memory – our founders are mysterious romulus and remus figures**

In 2002, a family donated a two-story home in Carroboro to found the WCHA in response to rising rents in Carrboro.

The following year, I understand that with a grant from Orange County department of Housing, Human Rights, and Community Development, the WCHA was able to access a mortgage on a second property – a nine-unit, three story apartment complex.

And in 2005, the WCHA expanded the mortgage with a third property – ten two-bedroom houses originally built by Habitat for Humanity, but that had fallen into disrepair.

**OBJECTIVES**

The WCHA has six objectives principles, but in practice two really guide our decision-making (**Affordability**, **Perpetuity**, **Dweller**–**Control**, **Sustainability**, **Diversity**, and **Community**):

***Inclusive-ness—provide housing for those who need it.***

***Organizational sustainability***

In practice,

We prioritize applicants who

1. earn less than 60 percent of the Area Median Income and anyone who would have difficulty getting affordable housing for economic or social reasons
2. We seek people with practical skills and the time, energy, and enthusiasm to maintain the cooperative (gardens, plumbing, electricity, chickens (we have chickens), and financial accounting.

**STRUCTURE**

*Financial*

As many of you know, average home cost is back to what it was in 2007: in Carrboro, **$342,000** and most 2 or 3 bedroom apartments are going for around 1,500.

We can offer:

3-bedroom apartments for **$800**; 2 bedroom for **$655**; single rooms in a shared home for **$350**, including utilities

*Organizational*

5 hours of work each month – garden, cleaning, accounting.

Monthly meetings – re: maintenance, financial issues, turnover (of about 45 members, about 5 or 6 leave each year).

**PHOTOS**

Each cooperative has its own culture, largely shaped by the physical spaces themselves.

* People interested in collective work and gardening at the Bog
* Young people at the CRC
* Anarchists and activists at the HRC

**ECONOMIC INCLUSION**

**Three points**

* We PREFER applicants w/ precarious and low incomes. But that means the coop has to be ready and willing to have difficult conversations about how long we can sustain families that cannot pay their rent... What do we do?... 2 evictions in 2 years..

We have subsidized families who can’t pay for as long as 9 months, but ongoing problem

* **Financial (dis)organization** – bad bookkeeper, no oversight (missed audits, tax filings)
* **But, if the debt service ratio is high enough, you can weather the storms..** Again, our rent pays 125% of our mortgage payments, which allows us to accumulate funds for this. We have $55,000 in our repairs fund.

**SOCIAL INCLUSION**

Four points:

* We have been inclusive,
  + single mothers, people with felonies on their records, transgender individuals; we have a limit on the number of students and maximum income requirements
* BUT, relying on a minimum income is not enough.
  + Most of our members are young, white and socialized middle class – they have largely chosen lifestyles w/ low incomes
* Relying on personal networks is not enough
  + For many years most of our members were anarchists – great for organization (despite their association with anarchy), but it’s not a diverse crowd in NC
* We have failed to attract immigrants, black and latino families.
  + While we have sub-committees for finances, gardening, activism, we have not developed effective strategies to attract a diverse membership—and it consolidates as housing for young white people
  + Perhaps it’s as easy