



Rocky Mount/Edgecombe Community Development Corporation
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HISTORICAL DEVELOPMENT

I. Feasibility Study documented need of Community Development Corporation.

The Rocky Mount/Edgecombe Community Development Corporation (RMECDC) is a not-for-profit community economic development organization; RMECDC was incorporated in November, 1988 as a result of a bank-financed Feasibility Study completed, June, 1988, that revealed a picture of two Rocky Mounts—one booming, the other stagnating. The Feasibility Study was conducted to assess the community and credit needs of low-and moderate-income and minority groups and to identify steps that could be taken to improve the quality of life and economic vitality of the target neighborhoods. The Target Area of the study focused on those eight census enumeration districts on the Edgecombe County side of town whose median household income was 80% or less that of the city as a whole. The study also had as one of its purposes to investigate the feasibility of establishing a Community Development Corporation (CDC) to assist in accomplishing these goals. While the study was intended to focus on a target area located on the Edgecombe County side of the City of Rocky Mount, it was expanded to include demographics and statistical data on the city as a whole.

The Target Area for the RMECDC was expanded from the Study's initial focus area and covers the Edgecombe County side of Rocky Mount and the pockets of poverty that exist in the city whose median household income was 80% or less that of the city as a whole in the 1980 Census.

The Study took place over a ten and a half week period, between April 1, and June 30, 1988. It involved analysis of various forms of information, from Census data to city and county records, state and local reports and personal interviews, to provide an in-depth and objective assessment of the needs of the low-and moderate-income and Minority Communities.

The focus of the feasibility study to establish a Community Development Corporation included input from large employers, elected officials, community

based organizations, community development corporations, housing authorities, concerned community leaders and consumers. The assessment also focused on analysis of demographics of Rocky Mount and the target neighborhoods. The study was intended to provide information needed to serve as the basis of a strategy to develop a community development corporation as a "self-help" development tool.

The Feasibility Study documented the need of a community controlled organization that has as its sole mission the economic, cultural, physical and social revitalization of the target area. (see RMECDC's goal statement and objectives attached)

II. N.C. General Assembly Appropriates Funding for Minority Community Development Corporation.

In its 1988 Session the N.C. General Assembly recognized the need to support Minority Economic Development and passed a \$4.5 million bill for that purpose, \$500,000 of this appropriation was designated to fund Minority Community Development Corporation whose mission is to stimulate Economic activities in Minority Communities that have traditionally been underdeveloped.

Eleven Statewide Community Development Corporation (CDCs) were funded by this 1988 General Assembly Appropriation. The Rocky Mount/Edgecombe Community Development Corporation was funded by this appropriation.

The N.C. General Assembly continued its financial support for Minority Economic Development in its 1989 Session with an FY'90 \$650,000 appropriation for Community Development Corporations. The Rocky Mount/Edgecombe Community Development Corporation has applied for second year funding.

The N.C. Rural Economic Development Center, Inc. is administering the appropriations.

The RMECDC is implementing a Model Pilot Project for the N.C. Rural Economic Development Center with the funding provided to demonstrate and document Minority Community based involvement in Historic Preservation and Downtown Redevelopment; citizen participation in Comprehensive Community Development planning which is responsive to community needs; and the development of partnerships between underdeveloped neighborhood residents, government and the corporate/financial community.

III. Strategies For Change.

Recognizing the need to combat the rapid deterioration of certain neighborhoods in the city of Rocky Mount, a group of local citizens incorporated the Rocky Mount/Edgecombe Community Development Corporation in November, 1988. The organization's Mission is to spearhead the revitalization of our community. Through collective self-help in the form of a Community Development Corporation, area residents can proceed to improve their neighborhoods. The CDC promotes growth from within, and gives our community an active player in the development process. The RMECDC seeks to work closely with government, corporate citizens and service providers, all of whom are potential partners in the revitalization process.

Gaps in communication exist between underdeveloped communities and those setting the goals, priorities and agendas that guide the allocation of scarce resources in Rocky Mount. Traditional development schemes have tended to ignore certain neighborhood needs and strengths creating economic inequities. The absence of a well-articulated comprehensive development plan which includes the political, economic, social and physical revitalization of our neighborhoods has contributed to an inattentive political atmosphere.

The CDC will sit at the bargaining table to hammer out a future of economic growth for the low-income neighborhoods of Rocky Mount so badly in need of revitalization. We must come together to take responsibility for renovation of a dying segment of our community. Such an inclusive masterplan includes powerful curative powers capable of invigorating Rocky Mount's flagging racial image and beginning a positive process of healing old racial wounds.

In the past, not all of the city's residents have been allowed to sit at the table and determine the economic growth of our community. Now, through the Rocky Mount/Edgecombe Community Development Corporation, low-income and minority citizens can negotiate and become a part of our community's economic revitalization. This is not a guarantee of economic prosperity, but a guaranteed opportunity to participate in growth, planning and commercial aspects of city life.

MISSION:

The ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION'S (RMECDC) MISSION is to stimulate and encourage the economic, physical, cultural and social revitalization of our community by building our capacity to work collectively to improve our quality of life: by recognizing and participating in real estate development opportunities that create affordable housing, encourage minority business ownership, homeownership, provide employment opportunities, increase income, encourage self-sufficiency, and generate support of RMECDC'S operations and other development ventures, through economic, cultural and leadership development programs.

The RMECDC will emphasize the following unique development strategies:

1. A new approach to planning which is more comprehensive and responsive.
2. The RMECDC role is expanding public/private partnerships in community revitalization.
3. Techniques for promoting balance growth in a city that is situated in two vastly different counties.

A necessary objective to achieve these goals is a new approach to comprehensive planning which "moves from community needs to municipal, county, and regional plans and then back to community impact." This RMECDC planning framework encompasses "brick and mortar issues", as well as the economic and social needs of the target community. This process fosters collaboration among those members of diverse groups with a commonality of interest.

NEED

Rocky Mount is one of the fastest growing cities in North Carolina. It is often pointed to with pride as a beacon of development in an otherwise depressed, rural, agricultural region of the state. Yet it is a city divided by railroad tracks, county lines and unbalanced growth. Rocky Mount's growth has occurred almost exclusively on the Nash County side of town. Of 1300 residential permits issued by the city in a fifteen month period, only 300 were for Edgecombe County. Affordable housing for low-income families is a serious problem. Public housing includes 958 units, but the waiting list totals over five hundred. Most of these units are over thirty years old. While Rocky Mount has been booming in Nash County's western suburban, the Edgecombe County side of the city has deteriorated. The 1980 census reveals that more than a quarter (26.5%)

of the housing on the Edgecombe County side of the city was constructed before 1940, and new construction is virtually nonexistent. The median value of homes is \$20,000. Most residents (61.4%) are renters, with rental property ownership based in Nash County.

According to the 1980 Census, the average household income in Edgecombe County/Rocky Mount is \$10,561 just 61.4% of the citywide average. One of every three Edgecombe County Rocky Mount citizens (31%) lives in poverty. Forty-two percent of Rocky Mount's residents are minority, most of whom are concentrated in Edgecombe County.

In a recent Report the Rocky Mount Community Development Department provided information that indicates as much as 70 percent of our city's population cannot afford housing. There is a obvious need and market for housing in Rocky Mount in the \$32,500-\$35,000 range but presently few homes are being built within that range. This need of affordable housing was documented in the Rocky Mount Housing Study, commissioned by the RMECDC, completed in September 1989, and distributed to the Rocky Mount Redevelopment Commission, City Council and Human Relation Commission on September 28, 1989.

The Findings of this Housing Study revealed that:

- a. The average sales price of housing units city-wide was \$73,496 in 1988 and \$78,210 in 1989.
- b. The demand for subsidized housing for older citizens will increase in the target area. The older population within the target area is greater and poorer than in the city as a whole.
- c. The most prevalent housing problem in Rocky Mount relates to income, i.e., the large number of persons who must pay more than 30% of their income for housing. In the target area, according to the 1980 Census, families with less than \$10,000 annual income paid more than 37% of that income for housing.
- d. The residual need, the difference between the existing assisted housing and the continuous need for assisted housing clearly indicates that the City should act to respond to this need. There are currently only 2,081 assisted housing units for low-income families. A waiting list of up to 500 families at the housing authority is strong evidence of a demand for additional units for

for low-income and elderly families.

- e. There must be a public/private partnership (city government and private sector) committed to developing a housing strategy to be carried out over a period of years through a series of successful projects.

Since the overall prosperity of the city has not tricked down, it is time for the residents of the Edgecombe County side of Rocky Mount to take the initiative to revitalize our community. Through collective self-help in the form of a Community Development Corporation, residents can proceed to improve their neighborhoods.

IV. South Washington Street Project.

The RMECDC responded to the City of Rocky Mount's Request for Proposal dated August 18, 1988 for the purchase, rehabilitation and reuse of 126 - 168 South Washington Street on September 8, 1988. We are in the process of implementing our Project Schedule - Phase One Feasibility that was submitted to the Rocky Mount Redevelopment Commission and approved on March 23, 1989. The Feasibility Stage is being used to produce the information requested by the City in its Request for Proposals:

- Which properties will RMECDC buy?
- How much will we pay for them?
- How will we finance the purchase?
- What use will RMECDC make of the buildings?
- How will we document that these are the best uses?
- What resources can we bring together to assure that RMECDC'S will succeed?

The RMECDC's Board of Directors believe that the development of the South Washington Street Project which will be aesthetically pleasing, well maintained and will serve as a catalyst for future development in the underdeveloped Edgecombe County side of the City. The South Washington Street Project will provide and opportunity for government, institutions, corporations and individuals within our community to work in partnership with the low-and moderate-income minority community.

By supporting this project, the City of Rocky Mount will be promoting development in a part of the City where development has historically not taken place. The Washington Street Project is central to the City's on-going efforts to uplift downtown Rocky Mount's rapidly deteriorating image. The area is strategically

located at the heart of the City and to some symbolizes the county-line separation of the City and its residents. Yet the area also represents the serious challenges and real opportunities that now exist in our City. The restoration of this historic district linking both the Edgecombe and Nash County sides of Rocky Mount will promote a balanced economic citywide growth, demonstrate goodwill, and most importantly build bridges between communities too often viewed as hostile to each other's interest in the past. The proposed renovation will be a highly visible symbol of Rocky Mount's unified commitment to redevelopment city-wide. Broadbased support for this undertaking will strengthen the confidence of the general public and private investors in Rocky Mount's progressive political, racial and economic climate.

Ours is a city of tremendous assets - assets frequently left underdeveloped in an atmosphere of conflict and division. Washington Street can serve as a solid beginning for changing the relationships, message, vision and image of a separated city.

The Project will be promoted as a visible sign of racial and economic partnerships -- a successful uniting of a low income/minority controlled Community Development Corporation with the economic/political leadership of the city. Mutually shared economic development goals, aimed at citywide prosperity offers promising avenues to enlarge the sphere of cooperation so necessary to achieve economic power.

The overall objective of the Washington Street Project is to enhance the current downtown revitalization efforts, to increase community self-sufficiency through the creation and retention of jobs, and to stimulate and expand the city's tax base. Another goal for the Washington Street Project is to attract downtown shoppers and business persons during the day and to bring this clientele back at night for family-centered entertainment and specialty shopping.

Historically, Rocky Mount residents have allowed their lives and perceptions to be governed by county lines and the dividing line of a railroad track. Now the Rocky Mount/Edgecombe Community Development Corporation provides a vision of a unifying bridge connecting Edgecombe to Nash County, black to white, through the concept of a biracial residential, office and retail complex on the 100 block of South Washington Street. We seek to build economic and spiritual

linkages that will bridge old gaps, encourage development on the Edgecombe County side of Rocky Mount, and thereby promote citywide prosperity beneficial to all of Rocky Mount's citizens.

EXECUTIVE SUMMARY

The theme for the work of the RMECDC is "A Time to Build", our scriptural and spiritual support is **Nehemiah 1:17-18**.

Then I said to them, "You see our wretched plight, Jerusalem lies in ruins, its gates destroyed by fire, come, let us rebuild the walls of Jerusalem and be rid of the reproach." ...They replied, "Let us start the rebuilding."

The low-income and minority communities of our city are underdeveloped. Our city can never be "On the Rise" with unbalanced economic growth and development. It is time for all segments of our city to come together and build up these neighborhoods. It is time for the residents of the low-income and minority communities to unify and help ourselves. The needs are well documented in the Feasibility Study completed June, 1988.

It is regretful that the first Media attention the RMECDC received was casted in a negative and combative manner. We have guarded our development, seeking to build a firm foundation, a professional image and a cooperative spirit. We are builders, we were established for the purpose of helping to revitalize our community. The role of a community development corporation is to replace confrontation with cooperation.

The RMECDC has been years in planning. The target communities and its leadership recognized the need to stop the deterioration of our communities. The bank-financed Feasibility Study documented and supported the need that we already knew existed. We have used 1988-89, our start-up year, for planning, organizational development, board training, staff skills development, resource building, research, to complete pre-development feasibility on the South Washington Street Project and to begin the Comprehensive Community Development Planning for the target area.

The RMECDC is positioned to help and to build. We bring to our community

and city access to capital (Public and Foundation funding) technical skills, state and national resources, community support planning, vision for our community and the expertise need to spur development in the target area. The results of our work will be affordable housing, expanded city and county tax base, jobs, commercial and retail activities, a higher quality of life for all of this area's citizens, and the potential for our city and area to change it's negative racial image.

The Mayor, City Council and Human Relation Commission have started planning and dialogue in the areas of small business development and affordable housing. The RMECDC's was incorporated in 1988 to assist in these areas. Our strategy is inclusion and partnership. It will take a joint effort and creativity to revitalized the target area. The work of a community development corporation is to build broad-based alliances, public/private partnerships.

Our spirit of cooperation and compromise is documented by our response to the Rocky Mount Redevelopment Commission's request of September 28, 1989 to scale back our South Washington Street Project to create some parking. The news articles of December 1st and 3rd did not state the the RMECDC had compromised and scaled by its project from ten building to seven at the November 30th Redevelopment Commission meeting.

The RMECDC responded to the city's August 18, 1988 request for Request For Proposal for the South Washington Street properities on September 8, 1988 and entered into a documented approved process to deliver pre-feasibility on the Venture on March 1, 1989 (see the attached Project Schedule). We have adhered to the schedule and expended thousands of dollars on professional consultants, and months developing market studies to document the best needs and uses for these building. We have maintained a spirit of cooperation, compromise and professionalism throughout this process. We maintain this posture and position.

We are not a faction or an enemy, we are citizens who have organized to help ourselves and our community. Citizens who responded legitimately to a Request For Proposals by the city of Rocky Mount to help stabilize downtown Rocky Mount. We were not organized or funded to fight, rather to build up.

The RMECDC sees South Washington Street as a catalyst for change. The partnerships and economic activities generated from this project will be used to spur development in the surrounding neighborhoods.

The South Washington Street Project is doable and feasible. This was documented by pre-development feasibility studies. It will require creativity, partnerships, cooperation and compromise. The RMECDC's plans for South Washington Street and the plans for the People's Bank building can both be successful and beneficial to downtown Rocky Mount. My prayer is that we take the energy to seek God's guidance and use all our skills and resources to make them work.

Acts the 16th chapter and the 9th verse says "Come over into Macedonia and help us." This expresses the position of the RMECDC and its request to the residents of the target area, the city government, Edgecombe and Nash counties, developers, financial institutions, corporate citizens, the state and national government: "Come over into the Edgecombe county side of Rocky Mount and those low income and minority communities on the Nash county side of the city and help us create affordable housing, small businesses and a higher quality of life for all citizens. A city must have balance to rise. This is a win-win situation.

Joyce M. Dickens

Executive Director

The Rocky Mount/Edgecombe Community Development Corporation

December 7, 1989

RMECDC Proposal approved by the Rocky Mount Redevelopment Commission on March 23, 1989.

PROJECT SCHEDULE - PHASE ONE FEASIBILITY STAGE

- I. Presentation of Concept to the Redevelopment Commission of the City of Rocky Mount** **March 1, 1989 - March 23, 1989**
- II. Inventory of Market Potential** **April 1, 1989 - July 31, 1989**
 - A. Market Analysts Study by the Small Business & Technology Development Center
 - B. Downtown Housing Component by the Downtown Housing Improvement Corp.
 - C. Community Liveability Issues by the Community Development Section of the N.C. Arts Council
- III. Development Plan Evolution** **August 1, 1989 - Sept 30, 1989**
 - A. Architectural Feasibility Study by Clearscapes Architecture including Design and Full Construction Cost Estimated
 - B. Economic Viability Study by the West Union Group with Assistance from the Regional Dev. Inst. & the Downtown Housing Improv. Corp.
- IV. Financing and Marketing Plan** **October 1, 1989 - Dec 31, 1989**
 - A. Development of Marketing Plan by the Regional Dev. Inst. with Assistance by the Small Bs. & Technology Dev. Ctr.
 - B. Securing Funding for the Project
 - 1. Private Sector and Equity Investment by the West Union Group
 - 2. Eastern Carolina Legal Src. Corp.



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GOALS AND OBJECTIVES:

Goal Statement: The RMECDC organizational's overall goals are to increase income; provide affordable housing and commercial/retail business ownership opportunities for low-income, minorities and women citizens; and to encourage self-sufficiency within our target communities that will provide long-term benefits to the disadvantaged residents.

Objectives:

1. Facilitate new construction and/or rehabilitation of affordable housing and pursue programs that encourage home ownership by low-income and minority citizens.
2. To provide technical and financial assistance to help small businesses to start-up, expand and improve operations.
3. To implement comprehensive community-wide development planning which moves from community needs (citizen participation) to municipal, county, regional plans and then back to community impact.
4. To expand public/private partnerships in community revitalization.
5. To develop techniques for promoting Balance Growth/Economic Justice in two vastly different counties within the same city.
6. To participate in growth, planning and commercial aspects of Rocky Mount city life.
7. To participate in real estate development ventures.
8. To plan and implement community education strategies that lead to cultural and economic literacy, strengthen the family unit, develop programs for youth and senior citizens and build strong leaders.

**NORTH CAROLINA GENERAL ASSEMBLY
APPROPRIATES FUNDING FOR PILOT
MINORITY ECONOMIC DEVELOPMENT PROJECT.**

The N.C. General Assembly appropriated \$500,000 in 1988 Session to support Minority Community Development Corporations. These funds were designed to stimulate economic activities in Minority Communities that traditionally have been underdeveloped.

Eleven Community Development Corporations (CDC) were funded by this 1988 Appropriation. The Rocky Mount/Edgecombe Community Development Corporation is one of the statewide CDC's funded by this Appropriation.

The Rural Economic Development Center, in continuing to fulfill its responsibilities under House Bill 2524 (FY '88) and Senate Bill 1309 (FY '89), will fund pilot community economic development projects to demonstrate how community development corporations can improve the quality of life for residents in underdeveloped communities. Community Development Corporations (CDCs) will conduct community economic improvement through business, commercial revitalization and housing development activities.

The N.C. General Assembly has continued its financial support for the Minority Economic Development Pilot Project in its 1989 with an FY'90 \$650,000 Appropriation for Community Development Corporations. This Appropriation will fund Community Development Corporations (CDCs) to conduct community economic improvement activities. The Rural Center has been designated to administer the FY'90 appropriation.



**FEASIBILITY STUDY
ESTABLISHMENT
COMMUNITY DEVELOPMENT CORPORATION**

for
ROCKY MOUNT/EDGECOMBE COUNTY

presented
to
**ADVISORY COMMITTEE
PEOPLES BANK & TRUST COMPANY
ROCKY MOUNT, NORTH CAROLINA**

prepared by
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June 1988

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EXECUTIVE SUMMARY

The City of Rocky Mount has grown and prospered in the past 18 years. The financial, commercial and industrial hub of Nash and Edgecombe Counties has increased its population by 47% since 1970, and is now home to 50,668 people.

The growth has not been evenly dispersed throughout the city, however. A county line, visible by the railroad tracks which runs through the middle of downtown, divides the city. The western side of Rocky Mount lies in Nash County, where most of the growth has occurred. The Edgecombe County portion of Rocky Mount has experienced little population growth since 1970. Nor has it achieved the economic development that has occurred in Nash County.

According to the 1980 Census, 42% of Rocky Mount's residents are minority. The minority population is concentrated in the older downtown neighborhoods, where some areas are almost exclusively black. The city also has a large elderly population. Over 12% of its citizens are over the age of 65.

Despite its impressive growth, Rocky Mount has a high amount of poverty. Almost a fifth of its residents live in poverty according to the 1980 census. Per capita income increased greatly (47.8%) from 1980 to 1985, but at \$11,273 it trailed the state average by \$344. The per capita income gap between Rocky Mount and the state doubled during this period of time. Black residents do not fair nearly so well. Average household income of minorities in Rocky Mount is roughly half of white households, according to 1980 census data.

Rocky Mount's economy has successfully shifted from its historic dependence on agriculture and manufacturing to other industries. Agriculture still plays an important role in the local economy, although it produces few jobs. Manufacturing contributes a third of the jobs in the local labor market and remains a major sector of the local economy. Despite a decline in manufacturing at the state and national levels, Nash County's dependence on this sector has increased. Most jobs now are in the nonmanufacturing, which includes trade, government, construction and service. This sector accounts for 60% of the area's jobs.

Industrial growth has been impressive since 1970, although most of the growth has occurred in Nash County. Most of Edgecombe County's industrial development has occurred around Tarboro, rather than in Rocky Mount, including the recent announcement of Sara Lee's new facility. Rocky Mount had some permanent layoffs in the early 1980's but has had few large plant closings. The city weathered the recession fairly well. Unemployment rates peaked in 1982-83 but now are at the lowest level of the decade. Edgecombe's unemployment rate has been consistently higher than Nash County's rate and rates for blacks and women are significantly higher than those for white males.

Wage rates are significantly lower than those for the state as a whole trailing by 20% for all workers and by 13-15% for manufacturing workers. Although wages have increased since 1980, the rate of growth has trailed that of the state as a whole (with the exception of manufacturing wages in Nash County).

Technology is increasingly important to Rocky Mount employers, and there is great concern about whether the education and skills of the local workforce can meet the needs of employers. Over half (56.7%) of the city's population of adults 25 and older were high school graduates, according to the 1980 census. Educational levels are much lower for blacks. Only 40% had completed high school, while 65% of whites were graduates.

The issue of education has assumed a life of its own in Rocky Mount, where the school merger problem has consumed enormous amounts of time and energy. The problem appears to be primarily a political one, as experts agree there is little objective difference in the quality of education among the school systems. However, the continuing controversy has significant ramifications for the area's development. Identified as the major problem confronting Rocky Mount today, there was general agreement that a resolution needs to be reached quickly.

Residential construction in Rocky Mount has occurred at a rapid pace, but virtually all of it has occurred on the Nash County side of town. Of the 1300 residential permits issued by the city from February 1986 to May 1988, only 300 were for Edgecombe County and only a third of these were for the downtown area. Affordable housing for low-income families is a serious problem. Public housing has a waiting list of 500 and most of the units are over 30 years old. Far fewer blacks own their homes (40.6%) than do whites (67.3%), according to the 1980 census. Federal assistance for housing has been sharply cut, and existing city and state programs are limited.

Target Area

While Rocky Mount has been booming in western suburbia, the downtown area, "Old Rocky Mount" has deteriorated. This study focused on those eight census enumeration districts on the Edgecombe County side of town whose median household income was 80% or less that of the city as a whole. Most of the 8315 people living in the target area are black (88.2%). Average household income is \$10,561, just 61.4% that of the city as a whole. One of every three (31%) individuals lives in poverty. Unemployment is much higher here, and those who are employed are more likely to hold low skilled, low paying jobs. More than a quarter (26.5%) of the housing in the target area was constructed before 1940, and new construction is virtually nonexistent except in one neighborhood. The median value of homes elsewhere in the target area averaged less than \$20,000 (1980 census). Most residents (61.4%) are renters.

The residents of the target area, despite their limited incomes, collectively comprise a potent economic force. Estimates from the National Planning Data Corporation indicate that area residents spend over \$47.6 million annually on goods and services. Most of this went for basic necessities such as shelter and related expenses (the largest expenditure at \$13.5 million), followed by food and drink (\$8.8 million), and transportation (\$8.8 million).

A random survey of 95 target area residents revealed that most of these expenditures occur outside of the target area. Groceries are the primary commodity purchased within the neighborhood, followed by laundry and dry cleaning services. Most respondents wanted a

grocery store added to their neighborhood, followed by a restaurant/deli, and a clothing store.

A survey of the target area indicates that shopping opportunities therein are limited. Edgecombe Plaza serves the eastern segment of the target area, while the primary retail center for residents of the remainder of the target area is the downtown business district. Although significantly reduced from its former prominence, the downtown still provides a number of services, including apparel stores, pharmacies, banks and restaurants. The once thriving black business area, known as the Douglas Block, has only a few commercial enterprises remaining.

Community Development Corporation

The study revealed a picture of two Rocky Mounts - one booming, the other stagnating. "Go West, young man" may be good advice to the Edgecombe County residents of Rocky Mount.

But clearly that is not a solution to the many problems that plague the target area. Since the overall prosperity of the city has not trickled down, it may be time for the residents of the target area to take matters into their own hands. Through collective self-help in the form of a Community Development Corporation (CDC), area residents can proceed to improve their own plight.

Surveys of local residents and community leaders identified unemployment and/or low-paying jobs as the primary problems in the target area. A CDC could seek to create jobs within the community in a number of ways. It could provide technical, financial, or other

assistance to help small businesses start-up, expand, or improve operations in the target area. A CDC could work closely with existing economic developers to identify spin-off business opportunities from large industries recruited to the area, such as Sara Lee Bakery or the waste management site, should that materialize. A CDC could also provide many of the services needed in the target area, such as day care, housing, teen programs, or elderly home care, thereby directly creating job opportunities. It could help residents obtain better-paying jobs by upgrading skills through such programs as JTPA, or help provide or broker support services such as day care or transportation to help residents keep jobs or pursue more training.

Housing was also a major concern. A CDC can facilitate new construction and/or rehabilitation of standard, affordable homes within the target area and can pursue programs to encourage homeownership. Housing development can play an important role in a neighborhood's economic development strategy.

Target area residents are also concerned about activities and opportunities for their youth and elderly. One approach the CDC should consider in addressing this concern is to complement and supplement existing programs designed for youth development. Some youth activities may be available but not immediately accessible to youth in the target area. There are tremendous advantages in having effective programs in the neighborhood designed and operated by local citizens to encourage the proper development of the youth.

Additionally, a CDC could give priority to those activities that would increase the quality and economic status of the elderly within their neighborhoods, such as innovative housing solutions, day care for the elderly, and home health care.

A number of models for CDCs exist. The most prominent one in North Carolina is the Hayti Development Corporation in Durham which has developed a \$4.2 million shopping center in a predominantly black trade area.

The timing for development of a CDC is excellent. The NC General Assembly just passed a \$2.5 million fund that is designated for small scale local development such as community development corporations. This provides an excellent opportunity for the Rocky Mount community to leverage its initial investment and further its commitment to improving conditions in the target area.

I. INTRODUCTION

The Community Reinvestment Act (CRA) was passed by Congress in 1977 to ensure that banks meet the credit needs of the communities they serve. It was prompted by a need to provide wider access to banking and credit services for low- and moderate-income and minority communities, which historically have faced difficulty in obtaining such services.

Under the CRA, the Federal Reserve Board requires that banks survey community credit needs, market their products and services in all neighborhoods of a community and make special efforts to serve the low- and moderate-income and minority residents.

As a part of Peoples Bank and Trust Company's continuing commitment to assess the credit needs of the communities which it serves, Peoples Bank retained Technical Resources International, Ltd. (TRI) to conduct a study to assess the community and credit needs of low and moderate income and minority groups and to identify steps that could be taken to improve the quality of life and economic vitality of the target neighborhoods. The study also had as one of its purposes to investigate the feasibility of establishing a Community Development Corporation (CDC) to assist in accomplishing those goals. While the study was intended to focus on a target area located on the Edgecombe County side of the City of Rocky Mount, it has been expanded to include demographics and statistical data on the city as a whole. This report is the product of that study.

The study took place over a ten and a half week period, between April 1 and June 30, 1988. It involved analysis of various forms of

information, from Census data to city and county records, state and local reports and personal interviews, to provide an in-depth and objective assessment of the needs of the low- and moderate-income and minority communities.

FOCUS

The focus of the feasibility study to establish a Community Development Corporation was on those portions of Rocky Mount which have household incomes equal to or less than 80% of the median household income for Rocky Mount. Households which fall within these income parameters fit the definition of low- and moderate-income as specified by the Department of Housing and Urban Development.

This study included input from large employers, elected officials, community based organizations, community development organizations, housing authorities, concerned community leaders and consumers. The assessment also focused on analysis of demographics of Rocky Mount and the target neighborhoods. The study is intended to provide information needed to serve as the basis of a strategy to develop a community development corporation as a "self-help" development tool.

The results of this assessment will allow Peoples' Bank and Trust Company and the Advisory Committee to consider the trends and key factors important to the future development of the low-income neighborhoods of Rocky Mount; and determine how a CDC could support and implement economic development projects to respond to community needs and opportunities.

II. SCOPE AND METHODOLOGY

The primary objectives of this study were to gain a clear understanding of the community development needs of the low- and moderate-income neighborhoods in the Edgecombe County side of Rocky Mount, North Carolina and to assess opportunities for a Community Development Corporation (CDC) to improve these neighborhoods.

A. Methods

The feasibility study used the following methods.

First, an Environmental Scan of Rocky Mount and the target neighborhoods was conducted. Data from a variety of sources, including the 1980 census, local agencies, and other relevant reports were collected, examined and analyzed. The scan also selectively compared Rocky Mount with other North Carolina cities and with Nash and Edgecombe Counties. The target neighborhoods were compared to Rocky Mount overall.

The following information sectors were examined:

- Demographics/Population
- Housing
- Local Economy
- Education
- Transportation

Second: Interviews and community meetings were held with community leaders to 1) gain a clear picture of perceived community needs; 2) determine the priority of the needs identified; and 3) identify projects or programs being developed in the community that could be more effective with a Community

Development Corporation leadership and support. The Target Area Leaders Interview and large community (Corporate and Government) Instrument are presented in Appendices A and B.

Third: Consumers living in the target area were surveyed to elicit information on their purchasing and banking experiences and their perceptions as low and moderate-income persons. The survey instrument is presented in Appendix C.

Finally, from the data collection, discussions and analysis, an economic profile of Rocky Mount's low-income community was prepared, identifying key issues and making recommendations for the development of a Community Development Corporation.

B. Data and Information Gathering

Data and information gathering involved house-to-house and group surveys of residents in the target area, and personal and telephone interviews with representatives of community and economic development organizations, minority business people and government and civic leaders. A listing of community leaders, government officials and minority business people contacted for the study is provided in Appendices D and E.

Meetings with community groups were held to discuss their collective perceptions of community needs. Reports and studies were collected from city and county planning staffs, the Economic Development Commissions of both Nash and Edgecombe County, the Rocky Mount Chamber of Commerce and other

organizations that have conducted needs assessments within the target area.

Census data were collected for the city, county and target area. Projections and trend data for population and growth were obtained from the National Planning Data Corporation.

C. Data Analysis

The analysis of data provided an understanding of the target area population, its economic, social and physical characteristics and its relationship to the broader community of the city and county. Using information gained through survey questionnaires and census reports, Technical Resources International (TRI) was able to draw a basic profile of residents of the target area.

With information gathered through personal interviews, group discussions and other reports and surveys, it was possible to add dimension and perspective to raw figures to provide an overall picture of the financial and credit needs of the low- and moderate-income and minority community. Drawing on the overall picture and the suggestions of local leaders and business people, and the personal input from the Advisory Committee appointed as a working group, TRI is able to present findings and recommendations that the Rocky Mount Community may wish to consider for their strategy to develop a Community Development Corporation. Every effort has been given to provide an impartial account of the findings and recommendations.

III. Environmental Scan of Rocky Mount

A. Introduction

Rocky Mount is one of the fastest growing cities in North Carolina. It is often pointed to with pride as a beacon of development in an otherwise depressed, rural, agricultural region of the state. Yet it is a city divided by railroad tracks, county lines, school boundaries, and perceptions.

The railroad tracks are a clear physical demarcation of the boundary between the Edgecombe County and Nash County sides of the city. Rocky Mount's growth has occurred almost exclusively on the Nash County side of town. The population there is wealthier and predominantly white. Residents of the Edgecombe side of the city are predominantly black and poor. They have not been participants in the new Rocky Mount. These differences are not lost on the general populace. The Nash side of town is known as the place to be, which has resulted in an attitude of superiority, even between residents who are otherwise similarly situated.

Other differences, not so easily apparent, also exist. Perceptions of the town vary among newcomers and natives and by race and income. A white middle-age professional man from another state describes Rocky Mount as the place he chose to live for the rest of his life. Black middle class professionals from outside Rocky Mount see it as a "stepping stone"--the sooner they can move on the better. Native residents of the older downtown Rocky Mount (almost all of whom are black) are concerned that the new Rocky Mount is passing

them by. While the city as a whole is growing, their neighborhoods and nearby commercial districts are stagnating or gone. They want to share in the city's prosperity.

Rocky Mount has another layer of division to contend with. Four school systems serve the area: Rocky Mount, Nash County, Edgecombe County and Tarboro City Schools. Some want to dispense with these divisions and form a merged area wide school system, while other factions favor alternative solutions. The school situation is identified as the major community problem confronting Rocky Mount today.

VII. Recommendations

On the basis of this study and subsequent discussions with the local advisory committee formed by Peoples' Bank, TRI recommends that the formation of a Community Development Corporation should assume top priority as the next step in this effort. This will entail considerable education and marketing within the target area as well as within the larger Rocky Mount community.

People within the target area must become knowledgeable of and comfortable with the concept behind a community development corporation. They need to hear about models of successful CDCs elsewhere and learn how they can replicate such success in their own community. Existing service providers and community leaders must be brought into the process, so that cooperation and coordination, rather than conflict and duplication, result.

Support from the larger community of Rocky Mount is also needed. The CDC will have to work closely with many of the corporate citizens, governmental leaders, and service providers who reside and work outside of the target area, but in the larger community. This group can provide financial and technical resources, political support, jobs, and development opportunities. They are potential partners for many projects the CDC may wish to pursue.

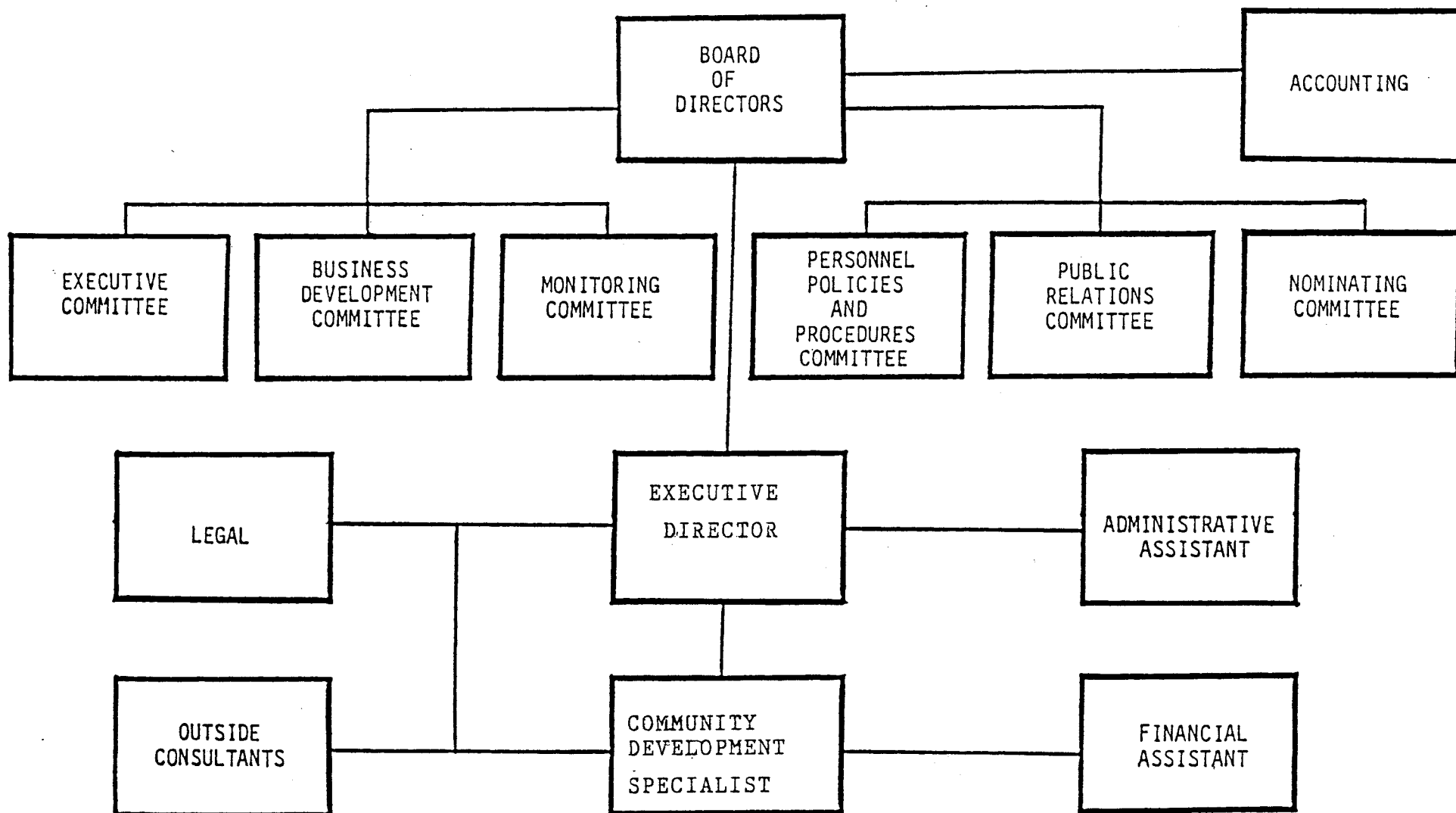
Identifying and tapping resources is another important component in the formation of the CDC. Along with the potential corporate contributors in Rocky Mount (including other banks and large businesses), the CDC could approach a variety of foundations who

support community economic development, such as the Z. Smith Reynolds Foundation and the Fund for Southern Communities. (Efforts to tap these services will be enhanced considerably if support is evident from local sources.) The Eastern North Carolina LISC program is another possible resource. Additionally, the General Assembly recently passed a bill which designates a minimum of \$500,000 to support CDCs across the state. Applications should be made to seek additional funds for the formation of a Community Development Corporation immediately.

The CDC must also establish priorities of need among the many problems within the target area. Employment, especially for teens, and housing appear to be the primary concerns of the advisory committee. The group must begin to define the problems in more detail and decide how to best address those concerns.

The needs are great. The task is large and not for the faint hearted. But the enthusiasm, dedication, and determination expressed by members of the advisory group, combined with the solid support of Peoples Bank, suggests that this group is up to the challenge.

ORGANIZATION CHART



Effective
9/89

Board of Directors

Reverend Johnnie O. Thorne, Chairperson
Edgecombe County Commissioner
1813 Leggett Road
Rocky Mount, NC 27801

Mrs. Sylvia Alston, Vice-Chairperson
Community Representative
1617 Chase Street
Rocky Mount, NC 27801

Mr. Roland Hankerson, Treasurer
Certified Public Accountant
116 Butternut Court
Rocky Mount, NC 27804

Mrs. Susan Perry, Recording Secretary
Community Representative
Eastern Carolina Legal Service
251 Rose Street
Rocky Mount, NC 27801

Ms. Lorraine A. Williams, Corresponding Secretary
Community Representative
729 Redgate Avenue
Rocky Mount, NC 27801

Mrs. Ethel Knight
Community Representative
414 N. Raleigh Street
Rocky Mount, NC 27801

Mr. John Farris
Community Representative
1817 Duncan Drive
Rocky Mount, NC 27801

Mr. Donald Ray Armstrong
Rocky Mount City Council
1029 Leggett Road
Rocky Mount, NC 27801

Mr. Nelson Mann
Community Representative
1012 East Grand Avenue
Rocky Mount, NC 27801

Mr. Antonia Lawrence, Esq.
Attorney-at-Law
833 Fairview Road
Rocky Mount, NC 27801

Mr. Harold Lynch
Small Business Owner
2761 N. Raleigh Street
Rocky Mount, NC 27801

Reverend Ernest Battle
Presidents Rocky Mount Interdenominational
Ministrial Conference
Community Representative
1416 Old Wilson Road
Rocky Mount, NC 27801

Board of Directors

Reverend Eddie Deas III, Chairperson
312 Park Avenue
Rocky Mount, NC 27801

Mrs. Sylvia Alston, Vice-Chairperson
1617 Chase Street
Rocky Mount, NC 27801

Reverend Johnnie Thorne, Treasurer
(Edgecombe County Commission Member)
1813 Leggett Road
Rocky Mount, NC 27801

Ms. Joyce M. Dickens, Recording Secretary
811 Redgate Avenue
Rocky Mount, NC 27801

Mrs. Lorraine Williams, Corresponding Secretary
729 Redgate Avenue
Rocky Mount, NC 27801

Mrs. Ethel Knight
414 N. Raleigh Street
Rocky Mount, NC 27801

Mr. John Farris
1817 Duncan Drive
Rocky Mount, NC 27801

Mr. Donald Ray Armstrong
(City Council Member)
1029 Leggett Road
Rocky Mount, NC 27801

Mr. Nelson Mann
1012 East Grand Avenue
Rocky Mount, NC 27801

Mrs. Mary Grant
927 Stokes Street
Rocky Mount, NC 27801

Mr. Charles Hedgepeth
1612 Barnes Street
Rocky Mount, NC 27801

Mrs. Glenda Foster
410 Atlantic Avenue
Rocky Mount, NC 27801

Mr. Roland Hankerson, CPA
116 Butternut Court
Rocky Mount, NC 27801

Antonia Lawrence, Esq.
833 Fairview Road
Rocky Mount, NC 27801

Mr. Harold Lynch
2761 N. Raleigh Street
Rocky Mount, NC 27801

*Effective
4-1-84*

ARTICLES OF INCORPORATION

OF

ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION

A NON-PROFIT CORPORATION

The undersigned, natural persons of the age of eighteen years or more, acting as incorporators for the purpose of creating a non-profit corporation under the laws of the State of North Carolina, as contained in Chapter 55A of the General Statutes of North Carolina, entitled "Non-Profit Corporation Act", and the several amendments thereto, do hereby set forth:

DOCUMENT #440932

DATE 11/04/08 TIME 15

FILED

THAD EURE

SECRETARY OF STATE
NORTH CAROLINA

1. The name of the Corporation is Rocky Mount/Edgecombe Community Development Corporation.

2. The period of duration of the Corporation shall be perpetual.

3. The Corporation is organized exclusively for charitable, religious, scientific, literary or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States internal revenue law) with the purposes of:

a) To raise the economic, educational and social levels of the residents of Rocky Mount/Edgecombe area including members of the minority community, who are substantially unemployed, underemployed, or whose income is below federal poverty guidelines, to foster and promote community-wide interest and concern for the problems of said residents to the end that (a) educational and economic opportunities may be expanded; (b) sickness, poverty, crime, and environmental degradation may be lessened; and (c) racial tensions, prejudice, and discrimination, economic, and otherwise, may be eliminated.

b) To expand the opportunities available to said residents and groups to own, manage, and operate business enterprises in economically depressed areas in order to combat community deterioration; to assist said residents and groups in developing entrepreneurial and management skills necessary for the successful operation of business enterprises; and to assist said residents and groups in obtaining financial support from other sources.

c) To aid, support and assist by gifts, contributions, or otherwise, other corporations, community chests, funds and foundations organized and operated exclusively for charitable, educational or scientific purposes, no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propagand, or otherwise attempting to influence legislation.

d) To do any and all lawful activities which may be necessary, useful or desirable for the furtherance, accomplishment, fostering, or attaining of the foregoing purposes, either directly or indirectly, and either alone or in conjunction or cooperation with others, whether such others be persons or organizations of any kind or nature, such as corporations, firms, associations, trusts, institutions, foundations, or governmental bureaus, departments or agencies.

4. The Corporation shall be non-profit and, in furtherance of the purposes hereinabove set out, shall have the power to:

a) To solicit, collect and receive money and other assets, and to administer funds and contributions received by grant, gift, deed, bequest or devise, and otherwise to acquire money, securities, property, rights, and services of every kind and description, and to hold, invest, expend, contribute, use, sell or otherwise dispose of any money, securities, property, rights or services so required for the purposes above mentioned.

b) To borrow money, and to make, accept, endorse, execute, and issue bonds, debentures, promissory notes, and other corporate obligations for monies borrowed, or in payment for property acquired or for any of the purposes of the Corporation, and to secure payment of any such obligation by mortgage, pledge, deed indenture agreement or other instrument in regard to all or any part of the property, rights or privileges of the Corporation.

c) To invest and reinvest its funds in such mortgages, bonds, notes, debentures, shares of preferred and common stock, and other securities of any kind whatsoever, and property, real, personal or mixed, tangible or intangible, all as the Corporation's Board of Directors shall deem advisable and as may be permitted by law.

d) To provide advice, support, credit, funds, capital, gifts and all other lawful forms of assistance, financial and otherwise, to or for use in business enterprises owned, or destined to be owned, by said residents or groups.

e) To furnish management, administrative and other business advice, support, training and technical assistance to said residents and groups in order to enable them to develop necessary skills to successfully operate business ventures.

f) To encourage and voluntarily assist said residents and groups to organize, create, acquire, obtain financing for, own, manage and operate business enterprises.

g) To obtain information and conduct research, studies and analyses of the problems of said community, and prepare and publish reports, as to any and all matters that may be use in

furthering the purposes of this Corporation, including information, research, studies, analyses and reports as to markets, products, services, skills, sources of financing and any and all other matters.

h) To conduct educational and other efforts to eliminate prejudice and discrimination in the business, housing and financial communities and to foster the establishment of sound and constructive relationships between the business and financial communities and said residents and groups seeking opportunities in business.

i) To aid, support and assist by gifts, contributions, loans, investments, and other lawful forms of assistance other persons or organizations where such assistance will further the primary purposes of this Corporation.

j) To conduct educational activities designed to provide instruction or training of said residents and groups for the purpose of improving or developing their capabilities, language and job skills, and the instruction of the public on subjects useful to said residents and groups and beneficial to the community as a whole.

k) To engage in housing production and related activities in order to improve the living conditions of said residents.

l) To engage in the activity of operating business ventures for the purpose of providing job training, employment, and managerial development opportunities to said residents for the charitable purpose of furthering the economic development of the community.

m) To engage in any and all other activities which will directly or indirectly improve the welfare and economic conditions of said residents and groups.

n) To exercise all other rights and powers conferred upon corporations formed under the General Nonprofit Corporation Law of the State of North Carolina, provided, however, that the Corporation shall not engage in any activities or exercise any powers, including those specifically mentioned herein, that are not in furtherance of the specific and primary charitable, educational and scientific purposes of the Corporation.

8. Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall exercise only such powers and shall conduct or carry on only such activities as are consistent with the exempt status of organizations described in Section 501(c)(3) of the Internal Revenue Code (or the corresponding provision of any future United States internal revenue law) and the regulations thereunder (as they now exist or as they may hereafter be amended), contributions to which are deductible for Federal income tax purposes.

9. Upon the dissolution or termination of the Corporation or the winding-up of its affairs, the remaining assets of the Corporation shall be distributed exclusively to charitable, religious, scientific, literary, or educational organizations which then qualify as exempt organizations under the provisions of Section 501(c)(3) of the Internal Revenue Code (or the corresponding provision of any future United States internal revenue law) and the regulations thereunder (as they now exist or as they may hereafter be amended), contributions to which are deductible for Federal income tax purposes.

10. If the Corporation shall, during any period be treated as a private foundation as defined in Section 509(a) of the Internal Revenue Code (or the corresponding provision of any future United States internal revenue law), the Corporation shall during any such period:

(a) Distribute its income for each taxable year, at such time and, in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue code (or the corresponding provision of any future United States internal revenue law);

(b) Not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code (or the corresponding provision of any future United States internal revenue law.)

11. The Corporation shall have no capital stock.

12. The Corporation may have members, which may be divided into such classes as shall be provided in the by-laws. All members shall be accepted, appointed, elected or designated in the manner provided in the by-laws. The qualifications and rights of members shall be provided in the by-laws.

13. The affairs of the Corporation shall be managed by its Board of Directors. Directors of the Corporation shall be elected in the manner provided for in the by-laws.

14. The address of the registered office of the Corporation is as follows: 811 Redgate Avenue, Rocky Mount, NC 27801. The name of the registered agent of the Corporation at the above address is Joyce M. Dickens. (Edgecombe County)

15. The number of persons constituting the Board of Directors shall be as specified in the Corporation by-laws from time to time. The initial Board of Directors shall consist of three (3) persons, and the name and addresses of the persons who are to serve as the initial directors are:

<u>Name</u>	<u>Address</u>
Rev. Johnnie O. Thorne	1813 Leggett Rd., Rocky Mount, NC 27801
Sylvia Alston	1617 Chase Street, Rocky Mount, NC 27801
Lorraine Williams	729 Redgate Avenue, Rocky Mount, NC 27801

Each member of the initial Board of Directors shall serve until his respective successor shall be elected, appointed, and qualified in the manner and for the term provided in the by-laws of the Corporation.

16. The name and address of the incorporators are:

<u>Name</u>	<u>Address</u>
Rev. Johnnie O. Thorne	1813 Leggett Rd., Rocky Mount, NC 27801
Sylvia Alston	1617 Chase St., Rocky Mount, NC 27801
Lorraine Williams	729 Redgate Ave., Rocky Mount, NC 27801

17. This Corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation in the manner now or hereinafter prescribed by statute, and the rights conferred upon members herein are granted subject to this reservation; provided, however, that under no circumstances shall the members amend these Articles of Incorporation so that the Corporation may operate other than exclusively for charitable, scientific, literary or educational purposes, or so that directors or any other private individuals may participate in the distribution of the earnings, funds, or properties of this Corporation.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this the 23rd day of September, 1988.

Johnnie O. Thorne
Sylvia Alston
Lorraine Williams

STATE OF NORTH CAROLINA

COUNTY OF EDGECOMBE

THIS is to certify that on the 23rd day of September, 1988, before me, a Notary Public, personally appeared Rev. Johnnie O. Thorne, Sylvia Alston, and Lorraine Williams, who I am satisfied are the persons named in and who executed the foregoing Articles of Incorporation and I having first made known to them the contents thereof, they did acknowledge that they signed and delivered the same as their voluntary act and deed for the use and purpose therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal this the 23rd day of September 1988.

My Commission Expires:

04/29/90

Barbara Thorne Hunter
Notary Public

9988A30

ARTICLES OF AMENDMENT
TO THE CHARTER OF
ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION

The undersigned non-profit corporation, for the purpose of amending its articles of incorporation, and in accordance with the provisions of Section 55A-35 and 55A-36 of the North Carolina Nonprofit Corporation Act, hereby sets forth:

AMENDMENT #451566
DATE 03/03/89 TIME 17:

FILED

RUFUS L. EDNISTEN

SECRETARY OF STATE

NORTH CAROLINA

I.

The name of the corporation is Rocky Mount/Edgecombe Community Development Corporation.

II.

The following Amendment is made by the initial Board of Directors before an organizational meeting has been held.

III.

Article 10 is corrected, so as to delete the original language and replace it with the following:

No substantial part of the activities of the corporation shall consist of the carrying on of propaganda or otherwise attempting to influence legislation, nor shall the corporation participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

IN TESTIMONY WHEREOF, the corporation has caused this document to be executed in its name by its initial Directors this 28 day of March, 1989.

ROCKY MOUNT/EDGECOMBE COMMUNITY
DEVELOPMENT CORPORATION

Johnnie O. Thorne
REV. JOHNNIE O. THORNE

Sylvia Alston
SYLVIA ALSTON

Lorraine Williams
LORRAINE WILLIAMS

STATE OF NORTH CAROLINA

COUNTY OF WILSON

This is to certify that on this 28 day of March, 1989, before me, a notary public, personally appeared Johnnie O. Thorne, Sylvia Alston, and Lorraine Williams, each of whom, being by me first duly sworn, declared that they signed the foregoing Articles of Amendment in the capacity indicated, that they are authorized so to sign, and that the statements therein contained are true.

Witness my hand and official seal, this 28 day of March, 1989.

Kathy S. Jaymes
Notary Public

(SEAL)

MY COMMISSION EXPIRES: August 19, 1990

Rocky Mount/Edgecombe Community Development Corporation

April 8, 1989

AGENDA

1. Prayer
2. Status of Organizational Development
 - Filing of Articles of Incorporation
 - Adoption of By Laws
 - Radification and adoption of all prior corporate actions
 - Admission of members/certificate and dues
 - Election of initial Board of Directors
 - Election of officers of the Board of Directors
 - Radification and adoption of all prior corporate actions
 - Adoption of Corporate seal and record book
 - Adoption of accounting year
 - Selection of Bank
 - Authorization of check signers
 - Contracting authority
 - Authorization of treasurer to pay corporate expenses
 - Selection of principle office
 - Authorization to file federal tax exempt application
 - Authorization to file reports and documents for new corporation
 - Designation of registered agent for corporation
 - Proposed dates for 1989 meetings of the Board
 - Committee Development
 - a. Executive Committee
 - b. Personnel Committee
 - c. Finance Committee
 - d. Property and Design Committee
3. Finances
 - Budget
 - Review of RME-CDC fundraising activities
 - Proposed RME-CDC fundraising plans
4. Program Operations
 - Community Outreach and Education
 - Media strategy
 - Church outreach strategy
 - Board of Directors orientation
 - South Washington Street Project

5. Personnel

Total funding to cover RME-CDC personnel costs has not yet been secured. In the interim, a number of RME-CDC supporters who are residents of the target area have donated services. RME-CDC expects to hire an Executive Director in the near future. Other part-time and some full time staff positions are contemplated. Training requests by RME-CDC volunteers will be considered.

ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
12 MONTH BUDGET

<u>EXPENDITURES</u>	<u>SOURCE OF FUNDING</u>				
	<u>ZSR</u>	<u>SPEER FUND</u>	<u>RURAL CENTER</u>	<u>OTHER</u>	<u>TOTAL</u>
<u>Personnel</u>					
Executive Director	\$ 10,000	\$ -	\$ 20,000	-	\$ 30,000
CED Specialist	10,000	10,000	-	-	20,000
Adm. Assistant	9,000	9,000	-	-	18,000
Fringe (FICA, Insurance and benefits 20%)	<u>5,200</u>	<u>5,200</u>	<u>3,200</u>	<u>-</u>	<u>13,600</u>
Subtotal	34,200	24,200	23,200	-	81,600
<u>NON-PERSONNEL</u>					
Office Space	2,000	2,000	-	-	4,000
Office Furniture	2,000	2,000	-	-	4,000
Supplies/Stationery	500	500	-	-	1,000
Office Equipment (Copier, computer/printer/software)	4,800	4,800	-	-	9,600
Postage	250	250	-	-	500
Staff travel/training	2,000	2,000	2,000	-	6,000
Subscriptions	125	125	-	-	250
Board Travel	500	500	-	-	1,000
Insurance-Business Policy	175	-	-	-	175
Insurance-Ex. Dir. Liability	2,000	-	-	-	2,000
Telephone	1,000	1,000	-	-	2,000
Equipment Maintenance	<u>100</u>	<u>100</u>	<u>-</u>	<u>-</u>	<u>200</u>
Subtotal	15,450	13,275	2,000	-	30,725
<u>COMMUNITY EDUCATION AND PROMOTION</u>					
Workshops, seminars, slide show, public relations, development promotion	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
Subtotal	5,000	5,000	-	-	10,000
<u>COMPREHENSIVE PLANNING</u>					
Planning Specialist	<u>2,600</u>	<u>2,600</u>	<u>9,800</u>	<u>-</u>	<u>15,000</u>
Subtotal	2,600	2,600	9,800	-	15,000
<u>PROFESSIONAL SERVICES/CONSULTANTS</u>					
Housing Consultant	10,000	-	-	-	10,000
Legal	-	-	-	15,000	15,000
Architect/Engineer	2,500	2,500	5,000	-	10,000
Accountant/Audit	1,250	1,250	-	-	2,500
Bookkeeper	1,800	1,800	-	-	3,600
Marketing Specialist	-	-	5,000	-	5,000
ECU/RDI	450	450	-	-	900
ECU/SBTDC	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Subtotal	16,050	6,500	10,000	15,000	47,000
TOTAL 12 MONTH BUDGET	\$ 73,300	45,575	45,000	15,000	179,775

Summary of 1988-89 RME-CDC Fundraising Campaign

Resource	Submitted	Purpose	Amount Approved/ Requested	Status
Z. Smith Reynolds Foundation	2/9/89	Planning, oper., pre- dev.	\$73,300	Pending
Fund f/ So. Communities	2/28/89	Oper., train.	\$5,000	Denied
NC Rural Dev. Center	11/25/88	Planning, dev. costs	\$45,000	Approved
	4/7/89	Oper., Staff costs	\$10,000	Pending
Speer Trust Fund	2/14/89	Oper., Planning pre-dev.	\$45,575	Pending
Levi Straus Foundat.	TO BE SUBMITTED			
Lilly Foundat.	" "	" "	" "	" "
Campaign f/ Human Dev.	" "	" "	" "	" "
Self-Dev.of People	" "	" "	" "	" "
Nat. Trust f/ Hist. Preservat.	" "	" "	" "	" "
Rouse Foundat.	" "	" "	" "	" "
Comm. Reinvest. Act (Banks)	" "	" "	" "	" "

THE ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE DRAWER 1477
ROCKY MOUNT, NORTH CAROLINA 27801

LIST OF PRIOR ACTS

1. Proposals Submitted:

N.C. Rural Economic Development Center	- Approved	- \$45,000.00
Fund For Southern Communities	- Denied	- 5,000.00
Z. Smith Reynolds	- Pending	- 73,000.00
Speer Fund	- Pending	- 45,000.00

2. Contracts:

Clearscapes Architecture, Mr. Steven Shuster	-	3,000.00
Regional Development Institute, ECU	-	450.00

3. Expenditures:

Expenses Paid:

Printing	-	\$139.27
Postage	-	136.75
Community Education(Hayti)	-	11.10

Liabilities:

Office Supplies	-	76.77
Printing	-	150.00

\$513.89

PROJECT SCHEDULE - PHASE ONE FEASIBILITY STAGE

- I. Presentation of Concept to the Redevelopment Commission of the City of Rocky Mount** **March 1, 1989 - March 23, 1989**

- II. Inventory of Market Potential** **April 1, 1989 - July 31, 1989**
 - A. Market Analysts Study by the Small Business & Technology Development Center
 - B. Downtown Housing Component by the Downtown Housing Improvement Corp.
 - C. Community Liveability Issues by the Community Development Section of the N.C. Arts Council

- III. Development Plan Evolution** **August 1, 1989 - Sept 30, 1989**
 - A. Architectural Feasibility Study by Clearscapes Architecture including Design and Full Construction Cost Estimated
 - B. Economic Viability Study by the West Union Group with Assistance from the Regional Dev. Inst. & the Downtown Housing Improv. Corp.

- IV. Financing and Marketing Plan** **October 1, 1989 - Dec 31, 1989**
 - A. Development of Marketing Plan by the Regional Dev. Inst. with Assistance by the Small Bs. & Technology Dev. Ctr.
 - B. Securing Funding for the Project
 - 1. Private Sector and Equity Investment by the West Union Group
 - 2. Eastern Carolina Legal Src. Corp.

MINUTES OF FIRST MEETING OF
BOARD OF DIRECTORS OF
ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION

The directors named in the Articles of Incorporation of the corporation named above, constituting the board of directors of this corporation, held their first meeting at the time, on the day and at the place set forth as follows:

Time: 10 O'Clock A.M.

Date: April 8, 1989

Place: Mount Pisgah Presbyterian Church

The following directors, constituting a quorum of the full board, were present at the meeting:

Sylvia Alston

Rev. Johnnie O. Thorne

Lorraine Williams

On the motion and by unanimous vote, the following persons were elected temporary chairperson and secretary for the first meeting:

Temporary Chairperson:

Sylvia Alston

Temporary Secretary:

Lorraine Williams

WAIVER

The chairperson announced that the meeting was held pursuant to written waiver of notice thereof and consent thereto signed by all of the directors of the corporation named as such in the Articles of Incorporation; such waiver and consent was presented to the meeting and on motion duly made, seconded, and unanimously carried was made a part of the records of the meeting.

ARTICLES FILED

The chairperson stated that the original Articles of Incorporation of the corporation had been filed in the office of the North Carolina Secretary of State in Raleigh, on November 4, 1988 with Articles of Amendment filed on March 28, 1989.

The chairperson presented to the meeting a certified copy of the Articles of Incorporation, showing filings as stated, and the secretary was directed to insert the copy in the book of minutes of the corporation.

BYLAWS

The matter of the adoption of bylaws for the regulation of the corporation was next considered. The secretary presented to the meeting a form of bylaws which was duly considered and discussed. On motion duly made, seconded, and unanimously carried, the following resolutions were adopted:

WHEREAS, the directors of this corporation have not as yet adopted any bylaws for the corporation; and

WHEREAS, the best interests of the corporation will be served by the adoption of bylaws:

THEREFORE, BE IT RESOLVED, that the bylaws presented to this meeting and discussed are hereby adopted as the bylaws of this corporation.

RESOLVED FURTHER, that the secretary of this corporation is authorized and directed to execute a certificate of the adoption of these bylaws and to insert these bylaws as so certified in the book of minutes of this corporation and to see that a copy of the bylaws, similarly certified, is kept at the principal office for the transaction of business of this corporation.

ELECTION OF OFFICERS

The meeting proceeded to the election of a chairperson, a vice-chairperson, president, vice-president, a secretary, and a treasurer. The following were duly nominated and elected to the offices indicated before their names:

<u>OFFICE</u>	<u>NAME</u>
Chairperson	Rev. Eddie Deas
Vice-Chairperson	Sylvia Alston
Treasurer	Rev. J.O. Thorne
Secretary	Joyce M. Dickens

Each officer so elected, being present, accepted his or her office, and thereafter the chairperson presided at the meeting as chairperson, and the secretary acted as secretary of the meeting.

CORPORATE SEAL

The secretary presented for the approval of the meeting a proposed seal of the corporation, consisting of two concentric circles with the name of the corporation in one circle and the words and figures, "INCORPORATED," the date of incorporation, and North Carolina in the form and figures as follows:
committee, and who have tendered the payment of the membership fee and the first year's dues.

MEMBERSHIP CERTIFICATE

The secretary presented to the meeting a proposed form of membership certificate for use by the corporation. On motion duly made, seconded, and unanimously carried, the following resolution was adopted:

RESOLVED, that the form of membership certificate presented to this board is hereby approved and adopted as the membership certificate of this corporation.

The secretary was instructed to insert a copy of the certificate in the book of minutes immediately following the minutes of this meeting.

AUTHORIZATION TO FILE

WITH GOVERNMENTAL AGENCIES

1. Exemptions from Federal and State Taxes. The chairperson explained that federal and state tax exemptions are available to certain nonprofit corporations. On motion duly made, seconded, and unanimously carried, the following resolution was adopted:

RESOLVED, that the president consult with legal counsel to ascertain the availability of exemptions from taxation under the federal and state tax codes and, if such are available, the president is authorized and directed to execute and file all necessary applications for exemptions from such tax with the appropriate state and federal tax authorities, to pay necessary filing fees, to explore ways of obtaining \$300 filing fee for the 501(C)(3) application.

2. Statement by Domestic Corporation. The following resolution was moved, seconded, and unanimously carried:

RESOLVED, that the president is authorized and directed to execute and file with the office of the Secretary of State the Statement by Domestic Corporation, setting forth the names and addresses of the corporation, its officers, directors, and registered agent for service of process.

3. Registration with State Attorney General, Registry of Charitable Trusts. The following resolution was moved, seconded, and unanimously carried:

RESOLVED, that no later than six months following the receipt of assets for the charitable purposes for which this corporation was organized, the president is directed to register the corporation with the Registry of Charitable Trusts, Office of Attorney General of the State of North Carolina; and

RESOLVED FURTHER, that the president is directed to make periodic filings as required by the Attorney General describing the financial activity of the corporation and the distribution of the assets held for charitable purposes.

4. Compliance with Local Solicitation Ordinances. The following resolution was moved, seconded, and unanimously carried:

RESOLVED, that the president is directed to ascertain any and all legal requirements imposed on organizations soliciting funds for charitable purposes from the public in the City of Rocky Mount and the County of Edgecombe; and

RESOLVED FURTHER, that the president is authorized and directed to make all necessary filings and obtain all necessary permits authorizing and allowing this corporation to make public solicitations for contributions for charitable purposes in the jurisdiction named above.

CONTRACTS

1. Office Space Lease. The chairperson next directed the secretary Joyce Dickens to investigate the cost of office space.

2. Employment Contract. Total funding to cover RME-CDC personnel costs has not yet been secured. In the interim, a number of REM-CDC supporters who are residents of the target area have donated services. RME-CDC expects to hire an Executive

Director in the near future. Other part-time and some full time staff positions are contemplated. Training requests by RME-CDC volunteers will be considered.

ADOPTION OF PRIOR ACTS

1. Proposals. The submission by the Chairperson of proposal for grants from: the N.C. Rural Economic Development Center, the fund for Southern Communities, the Z. Smith Reynolds Foundation, and the Speer Fund was ratified by the Board.

2. Contracts. The securing of the consultant services of Steve Shuster, Clearscapes Architecture and the ECU Regional Development Institute, both for the development of the South Washington Street Project was ratified.

OTHER BUSINESS

1. The Executive Committee will be composed of all officers and Committee Chair persons as follows:

OFFICERS:

Rev. Eddie Deas, III, Chairperson
Mrs. Silvia Alston, Vice-Chairperson
Rev. Johnnie Thorne, Treasurer
Ms. Joyce Dickens, Rec. Sec.
Ms. Lorraine Williams, Corr. Sec.

PERSONNEL:

Rev. Thorne
Lorraine Williams
Sylvia Alston
~~Rev. Deas~~

FINANCE:

Roland Hankerson
Joyce Dickens
Rev. Thorne
Mary Grant
~~Rev. Deas~~

PROPERTY & DESIGN:

Joyce Dickens
Deacon Farris
Susan Perry
Lorraine Williams
~~Rev. Deas~~

2. Budget for 1989 was approved.
3. Scheduled April 18, 1989 for Ex-Committee to analyze Market Study Instruments.
4. Approved \$400.00 for Board Member Joyce Dickens to attend National Main Street Conference, Louisville, Kentucky.
5. Scheduled Board of Director Orientation for May 23, 1989.

ADJOURNMENT

There being no further business, on motion duly made, seconded, and unanimously carried, the meeting was adjourned.

Dated: _____

Secretary

WAIVER OF NOTICE AND CONSENT TO THE HOLDING OF THE

FIRST MEETING OF DIRECTORS

OF

ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION

The following directors of the Corporation named above hereby waive notice and consent to the holding of the first meeting of the Board of Directors of the Corporation on April 8, 1989 at 10 O'clock am, Mt. Pisgah Church, and consent to the transaction of any and all business at such meeting of the directors.

Jonnie A. Williams

Johnnie O. Thorne

Sylvia K. Apkin

THE ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE DRAWER 1477
ROCKY MOUNT, NORTH CAROLINA 27801

LIST OF PRIOR ACTS

1. Proposals Submitted:

N.C. Rural Economic Development Center	- Approved	- \$45,000.00
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2. Contracts:

Clearscapes Architecture, Mr. Steven Shuster	-	3,000.00
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3. Expenditures:

Expenses Paid:

Printing	-	\$139.27
Postage	-	136.75
Community Education(Hayti)	-	11.10

Liabilities:

Office Supplies	-	76.77
Printing	-	150.00

\$513.89

① Adoption of Prior
acts

** Present
at April 8, 1974
132. Meeting*

Board of Directors

*** Reverend Eddie Deas III, Chairperson
312 Park Avenue
Rocky Mount, NC 27801

*** Mrs. Sylvia Alston, Vice-Chairperson
1617 Chase Street
Rocky Mount, NC 27801

*** Reverend Johnnie Thorne, Treasurer
(Edgecombe County Commission Member)
1813 Leggett Road
Rocky Mount, NC 27801

*** Ms. Joyce M. Dickens, Recording Secretary
811 Redgate Avenue
Rocky Mount, NC 27801

*** Mrs. Lorraine Williams, Corresponding Secretary
729 Redgate Avenue
Rocky Mount, NC 27801

✓ Mrs. Ethel Knight
414 N. Raleigh Street
Rocky Mount, NC 27801

*** Mr. John Farris
1817 Duncan Drive
Rocky Mount, NC 27801

Mr. Donald Ray Armstrong
(City Council Member)
1029 Leggett Road
Rocky Mount, NC 27801

✓ Mr. Nelson Mann
1012 East Grand Avenue
Rocky Mount, NC 27801

*** Mrs. Mary Grant
927 Stokes Stree
Rocky Mount, NC 27801

✓ Mr. Charles Hedgepeth
1612 Barnes Street
Rocky Mount, NC 27801

Mrs. Glenda Foster
410 Atlantic Avenue
Rocky Mount, NC 27801

*** Mr. Roland Hankerson, CPA
116 Butternut Court
Rocky Mount, NC 27801

Antonia Lawrence, Esq.
833 Fairview Road
Rocky Mount, NC 27801

Mr. Harold Lynch
2761 N. Raleigh Street
Rocky Mount, NC 27801

Admission 2
Members -

THE ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE DRAWER 1477
ROCKY MOUNT, NORTH CAROLINA 27801

MEMO

TO: Rocky Mount/Edgecombe Community
Development Corp. Board of Directors

FROM: Rev. Eddie Deas, III, Chairperson

RE: CDC Board Orientation
Tuesday, May 23, 1989 at 7:00 p.m.
Edgecombe Community College Board Room
225 Tarboro Street
Rocky Mount, NC

DATE: April 21, 1989

Please arrange to attend.

For further information, contact Joyce Dickens at 977-9401 or
Susan Perry at 291-6851.

September 14, 1989

Dear Board Member:

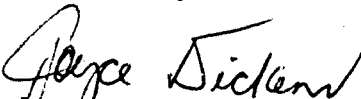
Thank you for agreeing to serve as a member of the Board of Directors of the Rocky Mount/Edgecombe Community Development Corporation (RMECDC). The low income citizens of Rocky Mount. In order to take advantage of the opportunities that are becoming increasingly available, we must have a trained, knowledgeable and involved Board of Directors.

On Wednesday evening, September 27, 1989 at 7:00 p.m. the RMECDC will meet at its new offices, located at 106 South Washington Street-Suite 201 in the Alford Building. Your attendance is key to a successful meeting.

If you cannot attend, cannot accept the Board position, or have questions please call me.

Thank you for your cooperation. I am looking forward to seeing you on the 27th of September.

Yours truly,


Joyce M. Dickens
Executive Director

JMD/law

THE ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE DRAWER 1477
ROCKY MOUNT, NORTH CAROLINA 27801

Board of Directors Meeting

September 27, 1989

7:00 p.m.

AGENDA

1. Prayer
2. Minutes
3. Status of Organizational Development
 - Discuss on changes in Board Composition
 - Election of specific officers (due to resignations)
 - Committee Reports/Development
 - a. Executive Committee
 - b. Personnel Committee
 - c. Finance Committee
 - d. Property and Design
 - e. Community Education
 - Status Report on Federal Tax Exemption
 - Report on operational start-up
4. Personnel
 - Staff hiring
5. Program Operations
 - Board of Directors Orientation/Training
 - Community Education and Outreach
 - a. Minority Enterprise Development Week
 - b. Church Outreach Strategy
 - c. Small Business Skills Training
 - d. Leadership Development
 - South Washington Street Project
 - a. Rocky Mount Redevelopment Commission Meeting
Sept. 28, 1989
 - b. Housing Advisory Board
 - WVSP Building
 - Land Acquisition Coordination--
 - RMECDC Workplan 10/89-12/89
 - A. South Washington Street Project
 - B. Organizational Development
(Board Training/Administration)
 - C. Community Comprehensive Development Plan
 - D. Organizational Strategic Plan
 - E. Capital Fundraising Campaign

THE ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE DRAWER 1477
ROCKY MOUNT, NORTH CAROLINA 27801

Board of Directors Meeting

September 27, 1989

7:00 p.m.

AGENDA

6. Finances

- Budget
- Review of RMECDC Fundraising Plans
- CBA implementation
- Mileage Allowance-Recommended that our mileage reimbursement be 25¢ per mile, effective October 1, 1989

**MINUTES
OF
BOARD OF DIRECTORS
OF
ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION**

The directors held their meeting at the time, on the day and at the place set forth as follows:

Time: 7 O'Clock p.m.
Date: September 27, 1989
Place: 106 South Washington St. Alford Building Suite #207

The following directors, constituting a quorum of the full board, were present at the meeting:

John Farris	Harold Lynch	Rev. Johnnie O. Thorne
Lorraine Williams	Sylvia Alston	Ethel Knight
	Donald Armstrong	

The following directors were absent at the meeting:

Roland Hankerson	Atty. Antonia Lawrence	Nelson Mann
------------------	------------------------	-------------

Mrs. Sylvia Alston, Vice-Chairperson, chaired the meeting, since Chairperson Rev. J. O. Thorne had to leave early. The meeting opened with prayer by Rev. Thorne. The minutes were read and approved.

The Board discussed changes in Board composition due to the resignation of Rev. Deas, who moved to South Carolina, Joyce Dickens and Mary Grant to assume employment with the RMECDC. (See letters of resignation dated May 31, 1989)

Susan Perry and Rev. Ernest Battle were nominated as Board members.

Lorraine Williams moved and Ethel Knight seconded that Rev. Johnnie Thorne be elected chairperson of the Board, Susan Perry secretary of the Board and Roland Hankerson as Treasurer of the Board. Board committees were discussed. Harold Lynch volunteered for the Finance Committee. The need for a Community Education Committee was explained; the following persons volunteered;

Donald Armstrong	Susan Perry	Sylvia Alston
Ethel Knight	Rev. Ernest Battle	

Attorney Natarlin Best informed the Board that our 501 (c) 3 Federal Tax exemption applicaiton was approved effective August 8, 1989.

Sylvia Alston reported for the personnel committee: She explained the hiring procedure for the executive director, which included job description development, advertisement of the position, screening of applicaitons, interview process and made a motion that the Board follow the committee recommendation to hire Joyce Dickens; Susan Perry seconded and the Board approved the hiring.

The Executive Director informed the Board that the same procedure had been followed for the hiring of Administrative Assistant/ Fiscal Officer. Mary Grant has been hired.

PROGRAM OPERATION:

Exec. Director announced that Board of Directors training will be held on November 19, 1989; Community Education Committee will meet October 20, 1989 and the next Board meeting is December 12, 1989.

The need for Community Education was discussed; as the success of the work of the RMECDC will depend on community support. Mr. Armstrong stated a strategy is needed to promote and publicize the CDC, it needs to be visible clear and concise. Community Education activities upcoming includes Open House and other activities to celebrate the organizations 1st Anniversary.

The South Washington Street Project was discussed as well as the information to be shared at the Rocky Mount Re-development Commission meeting on September 28, 1989.

1990 Fundraising plans and work plans were discussed. The RMECDC will produce a comprehensive community development plan and five year strategic plan for the organization. A consultant will be hired with funding from the Rural Center to coordinate the completion of these plans.

Auto travel reimbursement was discussed; a reimbursement rate of .25¢ per mile was recommended. Harold Lynch made a motion to set this as our travel reimbursement rates. Mr. Farris, seconded. The Board approved.

The meeting was adjourned.

Joyce M. Dickens
811 Redgate Avenue
Rocky Mount, N. C. 27801

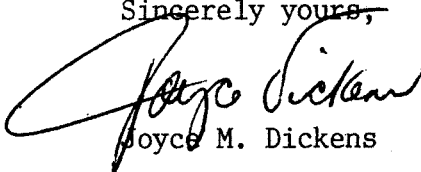
May 1, 1989

Board of Directors of
Rocky Mount Edgecombe/
Community Development Corporation
P. O. Drawer 1477
Rocky Mount, N. C. 27801

Dear Board of Directors:

I Joyce M. Dickens will be resigning my position as a Board Member of the RMECDC effective May 31, 1989.

Sincerely yours,



Joyce M. Dickens

JMD/mjg

Mary J. Grant
1412 Hunter Street
Rocky Mount, N. C. 27801

May 1, 1989

Board of Directors of
Rocky Mount/Edgecombe Community
Development Corporation
P. O. Drawer 1477
Rocky Mount, N. C. 27801

Dear Board of Directors:

I Mary J. Grant will be resigning my position as a Board Member
of the RMECDC effective May 31, 1989.

Sincerely yours,

A handwritten signature in cursive script that reads "Mary J. Grant".

Mary J. Grant

MJG/



Rocky Mount/Edgecombe Community Development Corporation
106 South Washington Street • Alford Building • Suite 201
P.O. Drawer 1477 • Rocky Mount, North Carolina 27801
(919) 442-5178

Memo

To: RMECDC Board of Directors
From: J. M. Dickens, Executive Director
Date: October 18, 1989
RE: Board Training

This letter is a follow-up to our September 27th Board of Directors Meeting. At that meeting we announced Board training for October 26th and meetings for November 9th and December 12th; it has become necessary to change our training date to 11/9/89 from 6:30 p.m. until 8:30 p.m. due to the schedule of our trainer; and to cancel our October 26th training.

Eastern Carolina Legal Services has agreed to co-sponsor our Board Training. We are negotiating with Roads and Bridges, Inc. to facilitate our board development strategy. A consultant from that firm will coordinate our November 9th training session.

The Community Education Committee will meet on October 26th at 6 p.m. The members are:

Ms. Sylvia Alston
Mr. Donald Armstrong
Rev. Ernest Battle
Mrs. Ethel Knight
Mrs. Susan Perry

only Ethel Knight come

The agenda for this meeting include:

1. RMECDC 1 year anniversary activities
 - a. Open House
 - b. Community Development Forum
2. Development of the RMECDC Community Education/Involvement Strategy

Thank you for your support and cooperation. Please call me if you have questions, need information or just want to talk.



Rocky Mount/Edgecombe Community Development Corporation
106 South Washington Street • Alford Building • Suite 201
P.O. Drawer 1477 • Rocky Mount, North Carolina 27801
(919) 442-5178

MEMO

TO: RMECDC/ Board of Directors
FROM: Joyce M. Dickens, Executive Director
DATE: October 30, 1989
RE: Board Training

This memo is to confirm our **Board of Directors Training** scheduled for **Thursday, November 9, 1989 from 6:30 pm - 8:30 pm** at our office location 106 South Washinton Street, Suite 201.

The training will be facilitated by "Roads and Bridges, Inc." and is being co-sponsored by Eastern Carolina Legal Services.

Your attendance and participation in this training is **VERY IMPORTANT.**
Please Please call me at 442-5178 if you can not attend or can not accept the Board of Directors position.

RMECDC Board Development Training

November 9, 1989

Agenda

6:30 - 6:45	Welcome and Introduction
6:45 - 7:30	CBED and CDC: What Are They?
7:30 - 8:30	CDC Board responsibilities: The Job to Be Done!

Jawara K. Lumumba
Roads and Bridges, Inc.

#4 Covington Place
Greensboro, NC 27406

(919) 292-9775

501 Capitol Heights Blvd.
Capitol Heights, MD 20743

(301) 420-2299

RMECDC Board Development Training
Session Goals

November 9, 1989

- Define the meaning of community-based economic development.
- Define the key elements of effective community-based economic development.
- Define the purpose of and role for a community development corporation.
- Define the role, responsibilities and authority of CDC board members.
- Identify some of the appropriate types of issues to be addressed by a community development corporation.

RMECDC Board Development Discussion
Group Questions

1. What does community-based economic development mean?
2. What are the key elements in effective community-based economic development?
3. Based on the information provided on the Rocky Mt.-Edgecombe data sheet, what are some of the major community issues?
4. Which of these can be addressed through CDC initiatives?
5. What do you see as the top three priorities?



Rocky Mount/Edgecombe Community Development Corporation
106 South Washington Street • Alford Building • Suite 201
P.O. Drawer 1477 • Rocky Mount, North Carolina 27801
(919) 442-5178

Ms Joyce M. Dickens
Executive Director

Rev. Johnnie O. Thorne
Chairman of the Board

January 8, 1990

MEMO

TO: RMECDC/ Board of Directors

FROM: Joyce Dickens, Executive Director

This memo is to confirm our Board of Directors meeting re-scheduled for:

Tuesday, January 16, 1990

Time: 6:30 p.m.

at our office location 106 South Washington Street, Suite 201. We have items of importance to discuss, please be present. The **Finance Committee** will meet on the same day at **6:00 p.m.**

Finance Committee:

Mr. Harold Lynch
Mr. Roland Hankerson
Rev. J. O. Thorne

*Malcolm Bell
Anne Edgerly*

"A Time To Build"



Rocky Mount/Edgecombe Community Development Corporation
106 South Washington Street • Alford Building • Suite 201
P.O. Drawer 1477 • Rocky Mount, North Carolina 27801
(919) 442-5178

BOARD OF DIRECTORS MEETING

January 16, 1990

6:30 p.m.

AGENDA

1. Prayer
2. Minutes
3. Status of Organizational Development
 - Discussion on changes in Board composition
 - a. Addition of two new Board Members
 1. Susan Perry
 2. Grover Newton
 - b. In active Board Members
 - Committee Reports
 - a. Executive Committee
 - b. Personnel Committee
 1. Staff Retirement Plan / Ann Etheridge, Allstate Insurance Company
 - c. Finance Committee
 - d. Community Education
4. Program Operations
 - Board of Directors Orientation / Training Report
 - Community Education and Outreach
 - a. Church Outreach Strategy
 - b. Small Business Skills Training
 - c. 1990 CED Forum/Workshop
 - d. Radio Talk Show-WRSV
 - e. Open House Report
 - South Washington Street Project
 - a. Rocky Mount Redevelopment Commission Meeting November 30, 1989
 - WVSP Building
 - Land Acquisition Coordination
 - RMECDC Work Plan 10/89- 12/89
 - a. South Washington Street Project
 - b. Organization Development (Board Training/Administration)
 - c. Community Comprehensive Development Plan
 - d. Organizational Strategic Plan
 - e. Capital Fundraising Campaign
 - f. Community Reinvestment Act (CRA)
5. Adjournment



Rocky Mount/Edgecombe Community Development Corporation
106 South Washington Street • Alford Building • Suite 201
P.O. Drawer 1477 • Rocky Mount, North Carolina 27801
(919) 442-5178

1990 RMECDC BOARD OF DIRECTORS CALENDAR OF EVENTS

January 16, 1990	Board Meeting
April 17, 1990	Board Meeting
May 1990 (To Be Scheduled)	Board Retreat and Training
July 17, 1990	Board Meeting
September 17, 1990	Board Training
October 10, 1990	Board Meeting
December 11, 1990	Board Meeting

END OF YEAR

5 Board Meeting per year
1 Retreat and Training
1 Board Training



Rocky Mount/Edgecombe Community Development Corporation
106 South Washington Street • Alford Building • Suite 201
P.O. Drawer 1477 • Rocky Mount, North Carolina 27801

1990 OPERATING AND ADMINISTRATION BUDGET

ACCOUNT NAME	BUDGETED AMOUNT
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A. PERSONNEL:

1. Executive Director	35,000
2. Administrative Assistant/Bookkeeper	21,000
3. Clerical	16,000
4. Community Economic Development Specialist	20,000
5. Community Educator	20,000
6. Fringes/FICA/Ins/20% Benefits	22,400

SUB-TOTAL (A)	<u>\$134,400</u>
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B. NON-PERSONNEL:

7. Office Space	6,000
8. Office Furniture	4,000
9. Supplies/Stationary	4,000
10. Office Equipment/Copier	5,000
11. Office Equipment/Computer System	10,000
12. Postage	1,000
13. Staff Travel and Training	10,000
14. Resource Materials/Subscriptions/Membership/Ads	2,000
15. Board Travel and Training	5,000
16. Insurance/Business Policy	1,000
17. Insurance/Director's Liability	3,000
18. Telephone	3,000
19. Equipment Maintenance	1,000
20. Printing	1,500

SUB-TOTAL (B)	<u>\$56,500</u>
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**C. COMMUNITY EDUCATION/LEADERSHIP/DEVELOPMENT/OUTREACH/
PROMOTION:**

21. Workshops/Seminars/Slide Shows/Public Relations/ Development Promotion	10,000
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SUB-TOTAL (C)	<u>\$10,000</u>
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**D. COMMUNITY COMPREHENSIVE PLANNING/CONSULTANTS/
PROFESSIONAL SERVICES:**

22. Planning Specialist	15,000
23. Housing Consultants	10,000
24. Legal	5,000
25. Architecture/Engineer	10,000
26. Accountant/Audit	2,500
27. Marketing Specialist	5,000
28. Pre-Development Feasibility	10,000
29. Management/Development	10,000

SUB-TOTAL (D)	<u>\$67,500</u>
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<u>TOTAL 12 MONTH BUDGET</u>	<u>\$268,400</u>
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NOTES TO BUDGET

YEAR 1990

A. PERSONNEL:

4. Community Economic Development Specialist - Job Description

Assist in planning, developing and implementing RMECDC's Programs and Services. Analyze feasibility of RMECDC initiatives. Coordinate corporations pre-development of new ventures projects. Assist in feasibility/development of real estate ventures (housing and commercial). Monitor and provide technical assistance to individuals seeking to start or expand businesses, assist in the development of their business plans, assist in developing tenant base for real estate ventures. (marketing/lease-up and management). Assist in fund-raising and proposal writing. Work with other community based organizations to build their capacity to do economic development ventures.

5. Community Educator - Job Description

Plan and coordinate forums/workshops/seminars/ speaking tours, etc. in target area and larger majority community to introduce and better educate the Rocky Mount area on the mission and goals of the RMECDC. Plan, develop and implement small businesses and leadership development activities. Assist in bringing appropriate community resources together to better coordinate efforts in meeting needs of respective target areas. Organize advisory committees in target area to assure neighborhood participation and input into the RMECDC's initiatives and to assure a more comprehensive approach to neighborhood development. Survey community to access credit needs and other needs, interests and potential lead of participation in meeting such needs. Seek and plan the involvement and participation of community residents, groups, organizations, churches, individuals, and others in cooperation initiatives. Provide basic data and information on neighborhood/community. Assist in fundraising and proposal writing.

B. NON-PERSONNEL:

14. Staff Travel/Training

Includes funding to build the technical skills of four (4) professional staff persons. This amount is justified by comparing the actual amount used for start-up year 1989 for one and one-half person of \$7,000. This included travel/training for in and out of state. Includes cost of one staff/Board retreat.

15. Board Travel and Training

Funding to hire consultants, facilitators for Board of Directors training.

D. Community Comprehensive Planning/Consultants/Professional Services:

22- 29 The RMECDC begun a comprehensive community development planning process in 1989. This planning will continue over a period of time and shall provide a basis for coordinated and sequential business and housing investments and community development decisions which have the principal objectives of building and strengthening the community (Target Area) as well as stimulating and guiding community Economic Development.

THE ROCKY MOUNT/EDGEcombe COMMUNITY DEVELOPMENT CORPORATION
 POST OFFICE DRAWER 1477
 ROCKY MOUNT, NORTH CAROLINA 27802
PROPOSED 1990 FUNDRAISING BUDGET PLAN

EXPENDITURES	Estimated 89 Fund Balance	N. C. Rural # 3 (Approved)	Cummins Foundation (Denied)	Claretians (Denied)	SDP	ZSR	PWF	CEP	Unknown Source	1990 TOTAL
<u>MANAGEMENT/PERSONNEL:</u>										
Executive Director	8,057.00	26,943.00								35,000.00
Administrative Assistant/Bookkeeper	12,044.00	8,956.00								21,000.00
Clerical					4,000.00	12,000.00				16,000.00
Fringes	2,601.33	7,179.80			1,200.00	3,418.87				14,400.00
Management Developer Consultant						5,000.00	5,000.00			10,000.00
Sub-Total	<u>22,702.33</u>	<u>43,078.80</u>	<u>.00</u>	<u>.00</u>	<u>5,200.00</u>	<u>20,418.87</u>	<u>5,000.00</u>			<u>96,400.00</u>
<u>GENERAL OPERATION/NON PERSONNEL:</u>										
Office Space	1,625.00	1,950.00			1,450.00	975.00				6,000.00
Office Furniture			(1,000.00)			1,000.00	2,000.00	1,000.00		4,000.00
Office Equipment/Copier					5,000.00					5,000.00
Office Equipment/Computer			(7,000.00)	(1,000.00)	2,000.00	1,000.00		7,000.00		10,000.00
Equipment Maintenance		150.00			150.00	400.00	300.00			1,000.00
Telephone	500.00	500.00		(500.00)	500.00	500.00				3,000.00
Office Supplies/Stationary		1,000.00		(1,000.00)	250.00	2,000.00	750.00			4,000.00
Postage		250.00		(500.00)	250.00	500.00				1,000.00
Printing		500.00		(500.00)	500.00	500.00				1,500.00
Ads/Subscriptions/Memberships/Resource Materials		250.00	(500.00)		750.00	200.00	300.00	500.00		2,000.00
Insurance/Business		140.00			450.00	410.00				1,000.00
Insurance/Executive Director's Liability					1,000.00	1,000.00	1,000.00			3,000.00
Staff Travel and Training	1,000.00	1,500.00		(1,500.00)	1,000.00	6,500.00				10,000.00
Audit/Accountant		500.00	(500.00)		500.00	1,000.00	500.00	500.00		3,000.00
Sub- Total	<u>3,125.00</u>	<u>6,740.00</u>	<u>(9,000.00)</u>	<u>(5,000.00)</u>	<u>13,800.00</u>	<u>16,985.00</u>	<u>4,850.00</u>	<u>9,000.00</u>		<u>54,500.00</u>
<u>COMMUNITY EDUCATION DEVELOPMENT (CED)</u>										
Community Education Specialist			(20,000.00)						20,000.00	20,000.00
Fringes			(4,000.00)						4,000.00	4,000.00
Board Travel and Training					1,500.00	2,000.00	1,500.00			5,000.00
Workshop, Seminars, Etc.		250.00	(6,750.00)		1,000.00	1,000.00	1,000.00		6,750.00	10,000.00
Comprehensive Planning Specialist		750.00	(11,250.00)		1,000.00	12,250.00	1,000.00			15,000.00
Sub-Total	<u>.00</u>	<u>1,000.00</u>	<u>(42,000.00)</u>	<u>.00</u>	<u>3,500.00</u>	<u>15,250.00</u>	<u>3,500.00</u>	<u>.00</u>	<u>30,750.00</u>	<u>54,000.00</u>

THE ROCKY MOUNT/EDGEcombe COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE DRAWER 1477
ROCKY MOUNT, NORTH CAROLINA 27802
PROPOSED 1990 FUNDRAISING BUDGET PLAN

EXPENDITURES	Estimated 89 Fund Balance	N. C. Rural # 3 (Approved)	Cummins Foundation (Denied)	Claretians (Denied)	SDP	ZSR	PWF	CEP	Unknown Source	1990 TOTAL
<u>WASHINGTON STREET PROJECT:</u>										
Community Educator								20,000.00		20,000.00
Fringes								4,000.00		4,000.00
Housing Development Consultants		1,000.00	(5,000.00)		2,000.00	5,000.00		2,000.00		10,000.00
Legal		250.00	(1,000.00)		1,000.00	2,000.00	750.00	500.00		4,500.00
Architecture/Engineer		3,000.00	(5,000.00)		2,000.00	5,000.00				10,000.00
Marketing Specialist		250.00	(1,000.00)			1,000.00	1,750.00	2,000.00		5,000.00
Sub-Total	<u>.00</u>	<u>4,500.00</u>	<u>(12,000.00)</u>	<u>.00</u>	<u>5,000.00</u>	<u>13,000.00</u>	<u>2,500.00</u>	<u>28,500.00</u>		<u>53,500.00</u>
<u>OTHER VENTURE PRE-DEVELOPMENT</u>										
Feasibility Studies/Consultant			(5,000.00)		5,000.00	5,000.00				10,000.00
Land Acquisition					5,000.00	5,000.00	5,000.00	5,000.00		20,000.00 *
SUB-Total	<u>.00</u>	<u>.00</u>	<u>(5,000.00)</u>	<u>.00</u>	<u>10,000.00</u>	<u>10,000.00</u>	<u>5,000.00</u>	<u>5,000.00</u>		<u>30,000.00</u>
TOTAL FUNDRAISING BUDGET FOR 1990	<u>\$25,827.33</u>	<u>\$55,318.80</u>	<u>(68,000.00)</u>	<u>(5,000.00)</u>	<u>\$37,500.00</u>	<u>\$75,653.87</u>	<u>\$20,850.00</u>	<u>\$42,500.00</u>	<u>\$30,750.00</u>	<u>\$288,400.00</u>

Funding Source Name Abbreviation:

SDP Self Development of People

ZSR Z. Smith Reynolds

PWF Public Welfare Foundation

CEP Catholic Endowment For The Poor

* Land Acquisition budget amount not added in 1990 Operating and Administration Budget.

JAMES G. MARTIN
GOVERNOR



STATE OF NORTH CAROLINA
DEPARTMENT OF REVENUE

P. O. BOX 25000

RALEIGH, N. C. 27640
May 17, 1989

HELEN A. POWERS
SECRETARY

Rocky Mount/Edgecombe Community Development Corporation
11 Redgate Ave.
Rocky Mount, N.C. 27801

Ladies/Gentlemen:

Thank you for furnishing information concerning the subject corporation's tax status.

This Department has assigned the corporation an exempt status for franchise and income tax purposes under Sections 105-125 and 105-130.11(3), respectively, of the General Statutes of North Carolina. This determination applies only to the organization's status under the corporate income and franchise tax laws, and does not extend to any other laws or taxes administered by the Department of Revenue, such as sales or intangibles taxes. If an exemption ruling is also sought under these or other provisions, you must contact the director of the division of the Department of Revenue administering such taxes.

If it becomes subject to the tax on unrelated business income as provided in G. S. 105-130.11(b), it will be required to complete the income tax schedules of Form CD-404 and file the return on or before the 15th day of the fifth month after the close of the income year, subject to any extension of time which may be granted. It is not required to file Form CD-427, Return of Organization Exempt From Income Tax, unless requested to do so at a later date.

This exemption is contingent upon the corporation's operating within the scope of the applicable provisions of the Internal Revenue Code. This exempt status becomes invalid at the time the Internal Revenue Service makes a determination that the organization does not qualify for a tax exempt status under the Internal Revenue Code of 1954 or corresponding provisions of any subsequent Federal tax laws.

In the event of any change in the Articles of Incorporation, in the nature of the functions for which exemption has been granted, or in the mailing address, this Department should be notified promptly.

Very truly yours,

LARRY D. ROGERS, DIRECTOR
Corporate Income and Franchise Tax Division

A handwritten signature in cursive script that reads "Douglas J. Williams" followed by a small mark.

Douglas J. Williams, Administrative Officer
Telephone Number (919) 733-3166

DJW/lw

Internal Revenue Service
District Director

Department of the Treasury

- 1130

ATLANTA, GA 30301

Date: **AUG 08 1989**

ROCKY MOUNT EDGECOMBE COMMUNITY
DEVELOPMENT CORPORATION
311 REDGATE AVENUE
ROCKY MOUNT, NC 27801

Employer Identification Number:
56-1641865
Contact Person:
BECKY MCMURREY
Contact Telephone Number:
(404) 331-0170

Accounting Period Ending:
12-31
Foundation Status Classification:
170(b)(1)(A)(vi)
Advance Ruling Period Begins:
11-4-88
Advance Ruling Period Ends:
12-31-92
Addendum Applies:
No

Dear Applicant:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from Federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).

Because you are a newly created organization, we are not now making a final determination of your foundation status under section 509(a) of the Code. However, we have determined that you can reasonably be expected to be a publicly supported organization described in sections 509(a)(1) and 170(b)(1)(A)(vi).

Accordingly, you will be treated as a publicly supported organization, and not as a private foundation, during an advance ruling period. This advance ruling period begins and ends on the dates shown above.

Within 90 days after the end of your advance ruling period, you must submit to us information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, you will be classified as a section 509(a)(1) or 509(a)(2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, you will be classified as a private foundation for future periods. Also, if you are classified as a private foundation, you will be treated as a private foundation from the date of your inception for purposes of sections 507(d) and 4940.

Grantors and contributors may rely on the determination that you are not a private foundation until 90 days after the end of your advance ruling period. If you submit the required information within the 90 days, grantors and contributors may continue to rely on the advance determination until the Service makes a final determination of your foundation status.

ROCKY MOUNT EDGECOMBE COMMUNITY

If notice that you will no longer be treated as a publicly supported organization is published in the Internal Revenue Bulletin, grantors and contributors may not rely on this determination after the date of such publication. In addition, if you lose your status as a publicly supported organization and a grantor or contributor was responsible for, or was aware of, the act or failure to act, that resulted in your loss of such status, that person may not rely on this determination from the date of the act or failure to act. Also, if a grantor or contributor learned that the Service had given notice that you would be removed from classification as a publicly supported organization, then that person may not rely on this determination as of the date such knowledge was acquired.

If your sources of support, or your purposes, character, or method of operation change, please let us know so we can consider the effect of the change on your exempt status and foundation status. In the case of an amendment to your organizational document or bylaws, please send us a copy of the amended document or bylaws. Also, you should inform us of all changes in your name or address.

As of January 1, 1984, you are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the private foundation excise taxes under Chapter 42 of the Code. However, you are not automatically exempt from other Federal excise taxes. If you have any questions about excise, employment, or other Federal taxes, please let us know.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Contribution deductions are allowable to donors only to the extent that their contributions are gifts, with no consideration received. Ticket purchases and similar payments in conjunction with fundraising events may not necessarily qualify as deductible contributions, depending on the circumstances. See Revenue Ruling 67-246, published in Cumulative Bulletin 1967-2, on page 104, which sets forth guidelines regarding the deductibility, as charitable contributions, of payments made by taxpayers for admission to or other participation in fundraising activities for charity.

Contributions to you are deductible by donors beginning 11-4-88.

You are required to file Form 990, Return of Organization Exempt From Income Tax, only if your gross receipts each year are normally more than \$25,000. However, if you receive a Form 990 package in the mail, please file

LOCKY MOUNT EDGECOMBE COMMUNITY

The return even if you do not exceed the gross receipts test. If are not required to file, simply attach the label provided, check the box in the heading to indicate that your annual gross receipts are normally \$25,000 or less, and sign the return.

If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. A penalty of \$10 a day is charged when a return is filed late, unless there is reasonable cause for the delay. However, the maximum penalty charged cannot exceed \$5,000 or 5 percent of your gross receipts for the year, whichever is less. This penalty may also be charged if a return is not complete, so please be sure your return is complete before you file it.

You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T, Exempt Organization Business Income Tax Return. In this letter we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

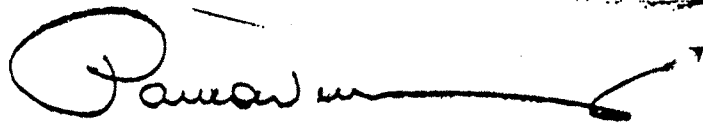
You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, a number will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

Sincerely yours,



Paul Williams
District Director

Enclosure(s):
Form 872-C

Form 872-C (Rev. March 1986)	Department of the Treasury—Internal Revenue Service Consent Fixing Period of Limitation Upon Assessment of Tax Under Section 4940 of the Internal Revenue Code (See Form 1023 Instructions for Part IV, line 3.)	OMB No. 1545-0056 Expires 3 31 89 To be used with Form 1023. Submit in duplicate.
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Under section 6501(c)(4) of the Internal Revenue Code, and as part of a request filed with Form 1023 that the organization named below be treated as a publicly supported organization under section 170(b)(1)(A)(vi) or section 509(a)(2) during an advance ruling period,

Rocky Mount/Edgecombe Community Development Corporation
 (Exact legal name of organization)

811 Redgate Ave., Rocky Mount, NC 27801
 (Number, street, city or town, state, and ZIP code)

} and the District Director
 of Internal Revenue
 Atlanta Key District

Consent and agree that the period for assessing tax (imposed under section 4940 of the Code) for any of the 5 tax years in the advance ruling period will extend 8 years, 4 months, and 15 days beyond the end of the first tax year.

However, if a notice of deficiency in tax for any of these years is sent to the organization before the period expires, then the time for making an assessment will be further extended by the number of days the assessment is prohibited, plus 60 days.

Ending date of first tax year... Dec. 31, 1988.....

RECEIVED
 APR 25 1989

ATLANTA KEY DISTRICT
 EP/MAIL PROCESSING
 CONTROL CLERK #4

Name of organization Rocky Mount/Edgecombe Community Development Corp.	Date 4/20/89
Officer or trustee having authority to sign Signature ► <u>Eddie Dear III</u>	
District Director Paul Williams	Date 6-12-89
By ► <u>Bruce S. Kich</u> Manager, EO Group 7201 For Paperwork Reduction Act Notice, see page 1 of the Form 1023 Instructions.	

THE ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE DRAWER 1477
ROCKY MOUNT, NORTH CAROLINA 27801

Rocky Mount, N.C. Telegram

Tues., June 13, 1989-13

EXECUTIVE Director for non-profit organization. Abilities must include experience in management, supervising staff, good communication and strategic planning skills. Experience required in real estate and venture development process, financial management / fundraising / administration. Some travel and evening work required. Send resume to RMECDC, P.O. Drawer 1477, Rocky Mount, NC 27801.

ADMINISTRATIVE Assistant position for non-profit organization with a variety of work. Abilities must include experience in administration / clerical / bookkeeping and proposal writing. Knowledge of WordPerfect or PC compatible systems, office machines, ability to type accurately a minimum of 60 wpm and good communication skills required. Some travel and evening work required. Send resume to RMECDC, P.O. Drawer 1477, Rocky Mount, NC 27801.



Rocky Mount/Edgecombe Community Development Corporation

106 South Washington Street • Alford Building • Suite 201

P.O. Drawer 1477 • Rocky Mount, North Carolina 27801

(919) 442-5178

October 19, 1989

Dear Community Leader:

I am pleased to let you know that the **Rocky Mount/Edgecombe Community Development Corporation** is now up and operating. The Corporation has leased office space in the **Alford Building, 106 South Washington Street, Suite 201, Rocky Mount, N. C.** The telephone is **442-5178**. I have been selected by the Board of Directors as the Chief Executive Office. I am available to share information on the work of the **RMECDC** with your church or organization. Please call me to arrange an appointment.

The **Rocky Mount/Edgecombe Community Development Corporation (RMECDC)** was incorporated in **November 1988** as a result of a group of local citizens recognizing the need to combat the rapid deterioration of certain neighborhoods in the city of Rocky Mount. The Rocky Mount/Edgecombe CDC is one of eleven CDC's funded by an appropriation of the N. C. General Assembly to stimulate Minority Economic Development in 1988. The RMECDC has also been awarded grants by the Spear Trust Fund and Z. Smith Reynolds Foundation, Inc.

The **Community Development Corporation and Community Economic Development** strategy is new to our city. In the past, not all of the city's residents have been allowed to sit at the table and determine the economic growth of our community. Now, through the RMECDC, low income and minority citizens can negotiate and become a part of our community's economic revitalization. This is not a guarantee of economic prosperity, but a guaranteed opportunity to participate in growth, planning and commercial aspects of our city's life.

In response to the particular housing and development needs of our community as well as the need to develop partnerships with various city, county and corporated entitles, the RMECDC selected the revitalization of a 10 building block of property downtown Rocky Mount as its first venture. The **South Washington Street Project** is central to the city's on going efforts to uplift downtown Rocky Mount's rapidly deteriorating image and serve as a catalyst for future development in the undeveloped Edgecombe County side of the city. The area is stragically located at the heart of Rocky Mount and to some symbolized the county-line separation of the City and its residents. Yet the area also represents the serious challenges and real opportunities that now exist in Rocky Mount. The restoration of this historic district linking both the Edgecombe and Nash County sides of Rocky Mount (Edgecombe has a majority black population, while Nash is majority white) will promote balanced economic city-wide growth , demonstrate goodwill, and most importantly, build bridges between communities too often viewed as hostile to each other's interest in the past. The proposed renovation will be a highly visible symbol of Rocky Mount's unified commitment to redevelopment.

The South Washington Street Project will serve as a solid beginning for changing the relationships, messages and image of a separated city. The Project will be promoted as a visible sign of racial and economic partnerships, a successful uniting of a low-income/minority CDC with the economic/political leadership of this city. Mutually shared economic development goals, aimed at city-wide prosperity offers promising avenues to enlarge the sphere of cooperation so necessary to achieve economic progress.

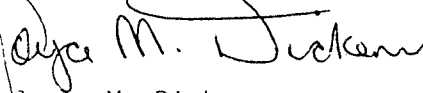
The block of property is currently owned by the City. The RMECDC is currently developing a proposal to purchase and renovate for reuse the ten buildings. The RMECDC recently completed a Commercial and Retail Market Study, Architectural Feasibility, Economic Viability Study and Housing Market Study.

The South Washington Street Project represents a ray of hope for the black community of Rocky Mount. There is a critical need for a new vision, a new vehicle, a community controlled organization that has as its sole objective the cultural, economic, physical and social revitalization of the minority and low income neighborhoods. The RMECDC represents an opportunity for the minority community which stresses the value of local empowerment, self-help, participation and responsibility, a vehicle that can articulate and implement a comprehensive community development plan resulting in prosperity for all Rocky Mount citizens.

On behalf of the Board of Directors of the RMECDC and all others who participated in this important undertaking, let me express my pleasure and thanks to God that the RMECDC is now a reality. I am certain it will prove itself a valuable resource for Rocky Mount's economic, cultural and social development.

We solicit your help and Prayers in working to make our community the best it can be.

Yours truly,

A handwritten signature in cursive script, appearing to read "Joyce M. Dickens".

Joyce M. Dickens
Executive Director

JMD/law

THE ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE DRAWER 1477
ROCKY MOUNT, NORTH CAROLINA 27801

February 27, 1989

Dear Community Leader:

In January, 1989, the community joined together in celebrating the life of Rev. Dr. Martin L. King, Jr. by supporting the theme : "Promoting Unity: The Dream Lives On." Now we have an opportunity in Rocky Mount with your active participation and support to begin to achieve Dr. King's dream for economic justice.

Over the past several years, local residents have identified the need to link political gains with economic progress. A group of local citizens, recognizing the need to combat the rapid deterioration of certain neighborhoods in the City of Rocky Mount, incorporated the Rocky Mount/Edgecombe Community Development Corporation (CDC) in November, 1988. (Information is attached which explains the mission, purpose and strategies to be used by the CDC.)

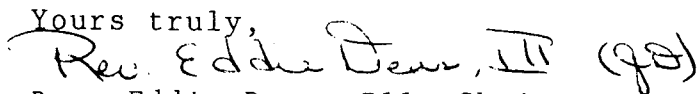
On Monday, March 6th at 7:00 P.M. at Edgecombe Community College's auditorium, 225 Tarboro Street, Rocky Mount, members of the CDC's Board of Directors and their invited guest will discuss it's initial community revitalization project involving the 100 Block of South Washington Street.


Your or your organization can demonstrate your support for the work of the CDC and a balanced economic growth policy in Rocky Mount which will promote prosperity beneficial to all of the City's citizens by:

- (1.) Attending the March 6th meeting to gain more detailed information about community development;
- (2.) Endorsing the attached resolution of support;
- (3.) Obtaining individual signatures for the attached petition to be presented to City officials to encourage approval of the South Washington Street Project.

Please plan to attend the March 6, 1989 meeting. For more information please call 1-800-682-7902 or contact Joyce Dickens at 977-9401.

Yours truly,


Rev. Eddie Deas, III, Chairperson


Joyce M. Dickens, Recording Secretary

PETITION

We, the undersigned individuals and organizations in Rocky Mount, understand the need to build strong neighborhoods in our city through Community Economic Development (CED). Community Economic Development is a Self-Help Development process controlled by the community which address community priorities. We call for the creation of enduring community institutions which can undertake projects but also increase the capacity of local neighborhood residents in areas of financial expertise, managerial skills, fundraising, manpower, comprehensive strategic planning, etc.

In this regard, we pledge our support for the formation of the Rocky Mount/Edgecombe Community Development Corporation which will serve as a major vehicle in neighborhood revitalization efforts. We further endorse CDC venture investment strategies like the South Washington Street project which promote partnership arrangements with local government and business.

NAME

ADDRESS

[illegible]

(To be adopted by organizations
in the City of Rocky Mount,
Nash and Edgecombe counties.)

RESOLUTION OF SUPPORT

WHEREAS, the undersigned recognize a need to stimulate a new responsiveness by municipal, county and regional planners to community needs and strengths; and

WHEREAS, the undersigned recognize a need to expand community capacity to set and meet neighborhood priorities; and

WHEREAS, the undersigned recognize the need to create jobs, affordable housing and increase the quality of life;

NOW, THEREFORE BE IT RESOLVED, that the undersigned strongly support a collective self-help, community economic development approach to neighborhood revitalization which will stress creativity and cooperation; and

BE IT FURTHER RESOLVED, that the undersigned strongly endorse the formation of the Rocky Mount/Edgecombe Community Development Corporation, a community controlled organization which has as its sole mission the economic, physical and social revitalization of distressed neighborhoods; and

BE IT FURTHER RESOLVED, that the undersigned strongly urges governments and local businesses to participate in partnerships with the CDC to take advantage of venture opportunities such as the South Washington Street project which will promote citywide prosperity beneficial to all of Rocky Mount's citizens.

Feb, 1989

Organization

Organizational Represent

Date

THE ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE DRAWER 1477
ROCKY MOUNT, NORTH CAROLINA 27801

March 13, 1989

Dear Community Leader:

The Community Forum that was scheduled to be held on March 6th was postponed due to the weather and the City Council meeting being held on the same night. We appreciate those of you who came out in the wind and rain, and hope that we can have a productive session this time.

On Tuesday, March 21, 1989 at 7:00 P.M. at Edgecombe Community College's auditorium, 225 Tarboro Street, Rocky Mount, members of the Community Development Corporation's Board of Directors and their invited guest will discuss it's community revitalization concept and it's initial project involving the 100 Block of South Washington Street.

Please read carefully the package of information we sent to you in our last mailing.

The theme of our efforts is "Promoting Unity:The Dream lives on.... A Time to Build." It is time to build, time to plan and time to stimulate development in our neighborhoods. Time to launch a collective approach to revitalizing our community.

Gaps in communication exist between our underdeveloped communities and those in Rocky Mount setting the goals, priorities and agendas that guide the allocation of scarce resources. Traditional development schemes have tended to ignore our communities and neighborhoods with economic inequities resulting.

We have the resources, skills and talents within our community to change the future deterioration of our neighborhoods and to promote prosperity beneficial to all our citizens. But no one can do this for us but us!

Please attend the March 21st meeting and bring a friend. For more information please call:

Rev. Eddie Deas, III	446-1676
Rev. J.O. Thorne	442-3994
Ms. Joyce Dickens	977-9401

Yours truly,

Eddie Deas III

Rev. Eddie Deas, III

Chairperson

Joyce M. Dickens

Ms. Joyce Dickens

Recording Secretary

Edgecombe Community College
Public Forum
March 21, 1989

- I. Welcome - Reverend J.O. Thorne
- II. Prayer
- III. Introduction/Purpose - Rev. Eddie Dees
 - Creation of Rocky Mount/Edgecombe CDC
- IV. Overview of local community development activities
Susan Perry, Executive Director, Eastern Carolina Legal Services
- V. Role of CED in Neighborhood Revitalization

Joyce Dickens, Executive Director, Eastern North Carolina CED Project

Nate White, Executive Director, Hayti Development Corporation

Abdul Rasheed, Director of Personnel and Staff Development, Legal Services of North Carolina
- VI. The CED Movement in North Carolina
Joyce Dickens
 - Update
 - South Washington Street Project
- VII. What You Can Do
 - Educate yourself and others
 - Market Surveys
 - Petitions
 - Resolutions
 - Develop positive attitudes toward community progress
 - Pray
- VIII. Follow Up Activities
 - Ongoing community outreach and education

Rocky Mount/Edgecombe CDC Public Forum
March 21, 1989
Attendance List

Mamie Braswell	412 Coleman Ave., Rocky Mount, NC
Mary Bailey Wilkins	612 Carolina Ave., Rocky Mount, NC
Earl McClain	1729 King Circle, Rocky Mount, NC
Rev. W.R. Burston	P.O. Box 2344, Rocky Mount, NC
Earlie McLaurin, Sr.	1845 Burkshire, Rocky Mount, NC
Mary EB Smith	Consolidated Diesel Co.
Ethel B. Knight	414 N. Raleigh St., Rocky Mount, NC
Sylvia Alston	1617 Chase St., Rocky Mount, NC
Kay T. Thomas	1837 Augustus Dr., Rocky Mount, NC
Rev. Anthony Beard	619 Gold Leaf, Rocky Mount, NC
Gwendolyn A. Thorpe	Carolina Telephone
Leonard Wiggins	P.O. Box 345, Rocky Mount, NC
F.D. Wilson	P.O. Box 2271, Rocky Mount, NC
Samuel July	600 Powell Dr., Rocky Mount, NC
Jawara Lumumba	P.O. Box 1307, Durham, NC 27705
Constance D. Thompson	816 Leggett Road, Rocky Mount, NC
Barbara T. Hunter	1833 Springfield Rd., Rocky Mount, NC
Besty A. Smartt	1334 Planters St., Rocky Mount, NC
Thomas W. Williams	122 Washington St., Rocky Mount, NC
John Farris	1817 Duncan Dr., Rocky Mount, NC
Cora Farris	1817 Duncan Dr., Rocky Mount, NC
John H. Perry	1820 Berkshire Dr., Rocky Mount, NC
Nelson Mann	1012 E. Grand Ave., Rocky Mount, NC
Johnnie Thorne	1813 Leggett Road, Rocky Mount, NC
Eddie Deas III	312 Park Ave., Rocky Mount, NC
Allen Mitchell	P.O. Box 2792, Rocky Mount, NC

Gettysburg
Susan Perry
Abdul Rashad

Church Bulletin
Tues
March 19, 1989

YOUR COMMUNITY,
YOUR CHOICE



"PROMOTING UNITY, THE DREAM LIVES ON.....
A TIME TO BUILD."

C O M M U N I T Y M E E T I N G

Tuesday, March 21, 1989 at 7 O'clock P.M.

Edgecombe Community College

225 Tarboro Street, Rocky Mount, N.C.

Sponsored by:

Rocky Mount/Edgecombe Community Development
Corporation

WHAT IS THE ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION? (CDC)

The Rocky Mount/Edgecombe CDC is a not-for-profit community economic development organization incorporated in 1988 in N.C. A group of citizens, recognizing the need to combat the rapid deterioration of certain neighborhoods in the City of Rocky Mount, have come together to work to revitalize (build up) our neighborhoods.

HOW WILL THE CDC WORK TO IMPROVE OUR COMMUNITY

The CDC will promote growth from within our neighborhoods, and give our community an active player in the development process. The goals of the CDC are to provide jobs and job training, increased income, business and affordable home ownership opportunities for low-income, women and minority people.

WHAT IS COMMUNITY ECONOMIC DEVELOPMENT?

Community Economic Development (CED) is a collective approach to rebuilding our neighborhoods. CED brings together the energies and commitment of people in a community to focus on improving their own community. CED is resource building, it links all the talents, skills and resources of a community together to work for the good of the community.

WHAT CAN Y O U DO?

You can attend this meeting on Tuesday, March 21st to get information, you can pray for and speak positively about your community.

RESOLUTION OF SUPPORT

WHEREAS, the Leadership, Members, Pastors and Churches of the General State Baptist Convention, with 450,000 members in approximately 2000 churches, understand the morality of economic justice for communities deprived of the jobs and capital necessary to support basic needs for human services; and

WHEREAS, the undersigned recognize a link between spiritual deterioration and neighborhood deterioration and also recognize a need to expand community capacity to set and meet neighborhood priorities; and

WHEREAS, the undersigned recognize a need to stimulate a new responsiveness by Municipal, County, Regional Planners and State Government to community needs and strengths; and

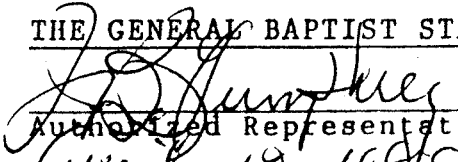
WHEREAS, the undersigned recognize the need to create jobs through both commercial and industrial initiatives, affordable housing and improve the quality of life;

NOW, THEREFORE BE IT RESOLVED, that the undersigned strongly support a collective self-help, Community Economic Development approach to increase minority participation in neighborhood and community revitalization which will stress positive spiritual values, ownership, economic, physical and social revitalization of distressed and underdeveloped communities; and

BE IT FURTHER RESOLVED, that the undersigned endorse the support of the State of North Carolina's participation in a Comprehensive Minority Economic Development Plan through funding, policy development and access to technical assistance; and

BE IT FURTHER RESOLVED, that the undersigned strongly urge State Government, local units of government and corporate citizens to participate in joint ventures and partnerships with minority and low-income communities and organizations to take advantage of venture opportunities which promote local, county and statewide prosperity beneficial to all North Carolina Citizens.

THE GENERAL BAPTIST STATE CONVENTION


Authorized Representative


April 12, 1989
Date

"A TIME TO BUILD"

May 20, 1989

AGENDA

9:30 - 10:00 Registration

Welcome

Prayer

Purpose

Invocation

Buffet Continental Breakfast

Progress Report

Spiritual & Community Revitalization

South Washington Street Project

The Market Study

What Can You Do?

Follow-Up Activities

Jun 25, 1989

RMECDC
Rocky Mount/ Edgecombe Community
Development Corporation

**YOUR COMMUNITY,
YOUR CHOICE**



"PROMOTING UNITY, THE DREAM LIVES ON.....

A TIME TO BUILD."

Then I said to them, "You see our wretched plight. Jerusalem lies in ruins, its gates destroyed by fire. Come, let us rebuild the walls of Jerusalem and be rid of the reproach." They replied, "Let us start the rebuilding."

Nehemiah 1:17-18

WHAT IS THE ROCKY MOUNT/EDGECOMBE COMMUNITY
DEVELOPMENT CORPORATION? (RMECDC)

The Rocky Mount/Edgecombe Community Development Corporation is a not-for-profit organization incorporated in 1988 in N.C. A group of citizens, recognizing the need to combat the rapid deterioration of certain neighborhoods in the City of Rocky Mount, have come together to work to revitalize (rebuild) our neighborhoods.

HOW WILL THE RMECEC WORK TO IMPROVE OUR COMMUNITY?

The Rocky Mount/Edgecombe Community Development Corporation will promote growth from within our neighborhoods, and give our community an active player in the development process. The goals of the REMCDC are to provide jobs and job training, increased income, business and affordable home ownership opportunities for low-income, women and minority people.

WHAT IS COMMUNITY ECONOMIC DEVELOPMENT?

Community Economic Development (CED) is a collective approach to rebuilding our neighborhoods. CED brings together the energies and commitment of people in a community to focus on improving their own community. CED is resource building, it links all the talents, skills and resources of a community together to work for the good of the whole community.

W H A T C A N Y O U D O?

The first project of the RMECDC is renovating the 100 Block of South Washington Street. The first step of this project is a MARKET STUDY. Please complete the Survey form you were given and return to the usher. We need your help! Call Joyce Dickens at 977-9401 to volunteer to help with this first step in rebuilding our community.

(A Market Study is a study of the needs of our community, to determine what businesses we need.)

COMMUNITY ECONOMIC DEVELOPMENT

COMMUNITY ECONOMIC DEVELOPMENT IS A SYSTEMATIC STRATEGIC PROCESS BY WHICH POOR AND UNDERDEVELOPED COMMUNITIES ORGANIZE THEMSELVES TO CREATE ECONOMIC RESPONSES TO INDIVIDUAL AND COMMUNITY NEEDS. THE PRIMARY GOAL OF THIS PROCESS IS TO PLAN FOR THE EFFECTIVE USE OF THE LAND, LABOR, AND CAPITAL RESOURCES CURRENTLY CONTROLLED BY PERSONS OF COLOR. PREVENTING THE LEAKAGE OF CAPITAL, AND HUMAN RESOURCES, WHILE AFFIRMATIVELY ADDRESSING THE LACK OF INVESTMENT IN THE PEOPLE AND ITS COMMUNITIES, ARE ALSO PRIME GOALS. NATURAL OUTCOMES SHOULD BE INCREASED PARTICIPATION IN THE COMMERCIAL ACTIVITY OF THE COMMUNITY, MORE DECENT AND SAFE JOBS, INCREASED INCOME, EXPANDED SKILLS, AND BETTER GOODS AND SERVICES FOR THE BENEFIT OF THE COMMUNITY AND ITS PEOPLE. ANOTHER NATURAL OUTCOME OF THE COMMUNITY ECONOMIC DEVELOPMENT PROCESS IS PARTNERSHIPS AND JOINT-VENTURES BETWEEN THE UNDERDEVELOPED COMMUNITY AND TRADITIONAL DEVELOPMENT INSTITUTIONS.

- 1 STRATEGIC PLANNING
- 2 POOLING OF MATERIAL AND HUMAN RESOURCES
- 3 PREVENT LEAKAGE AND DROUGHT
- 4 INCREASED PARTICIPATION BY PERSONS OF COLOR
- 5 MORE/BETTER JOBS, INCREASED INCOME, BETTER SKILLS
- 6 BETTER GOODS AND SERVICES

The Rocky Mount /Edgecombe Community Development Corporation
Post Office Drawer 1477
Rocky Mount, North Carolina 27801

FACT SHEET

Statement of the Problem. Gaps in communication exist between underdeveloped communities and those setting the goals, priorities and agendas that guide the allocation of scarce resources in Rocky Mount. Traditional development schemes have tended to ignore certain neighborhood needs and strengths creating economic inequities. The absence of a well-articulated comprehensive community development plan which includes the political, economic, social and physical revitalization of our neighborhoods has contributed to an inattentive political atmosphere.

Strategies for Change: We must build an identity and vision for our community which stresses the value of local empowerment, participation and responsibility. Community economic development (CED) as a collective approach to community revitalization brings together the energies and commitment of people to focus on neighborhood needs. CED is a resource building process which enables community-based organizations to form strategies that use limited resources and public dollars to leverage and attract private sector investment. We must create enduring community institutions which can undertake projects but also increase the capacity of local neighborhood residents in areas of financial expertise, managerial skills, fundraising, manpower, comprehensive strategic planning, etc. We must support a balanced economic growth policy in Rocky Mount which will promote citywide prosperity beneficial to all citizens.

Role of Rocky Mount/Edgecombe Community Development Corporation and Other Community Building Tools: The Rocky Mount/Edgecombe Community Development Corporation (CDC) is an independent not-for-profit community economic development organization incorporated in 1988 in the state of North Carolina. The target area of the CDC covers the Edgecombe County side of Rocky Mount and the pockets of poverty that exist elsewhere in the city whose median household income was 80% or less than that of the city as a whole in the 1980 census. The organization's goals are to provide jobs and training; increase incomes; business and affordable home ownership opportunities for women, minorities and low income people; and encourage economic self-sufficiency within the target area.

The CDC promotes growth from within, and gives our community an active player in the development process. The CDC seeks to work closely with government, corporate citizens and service providers—all of whom are potential partners in the revitalization process.

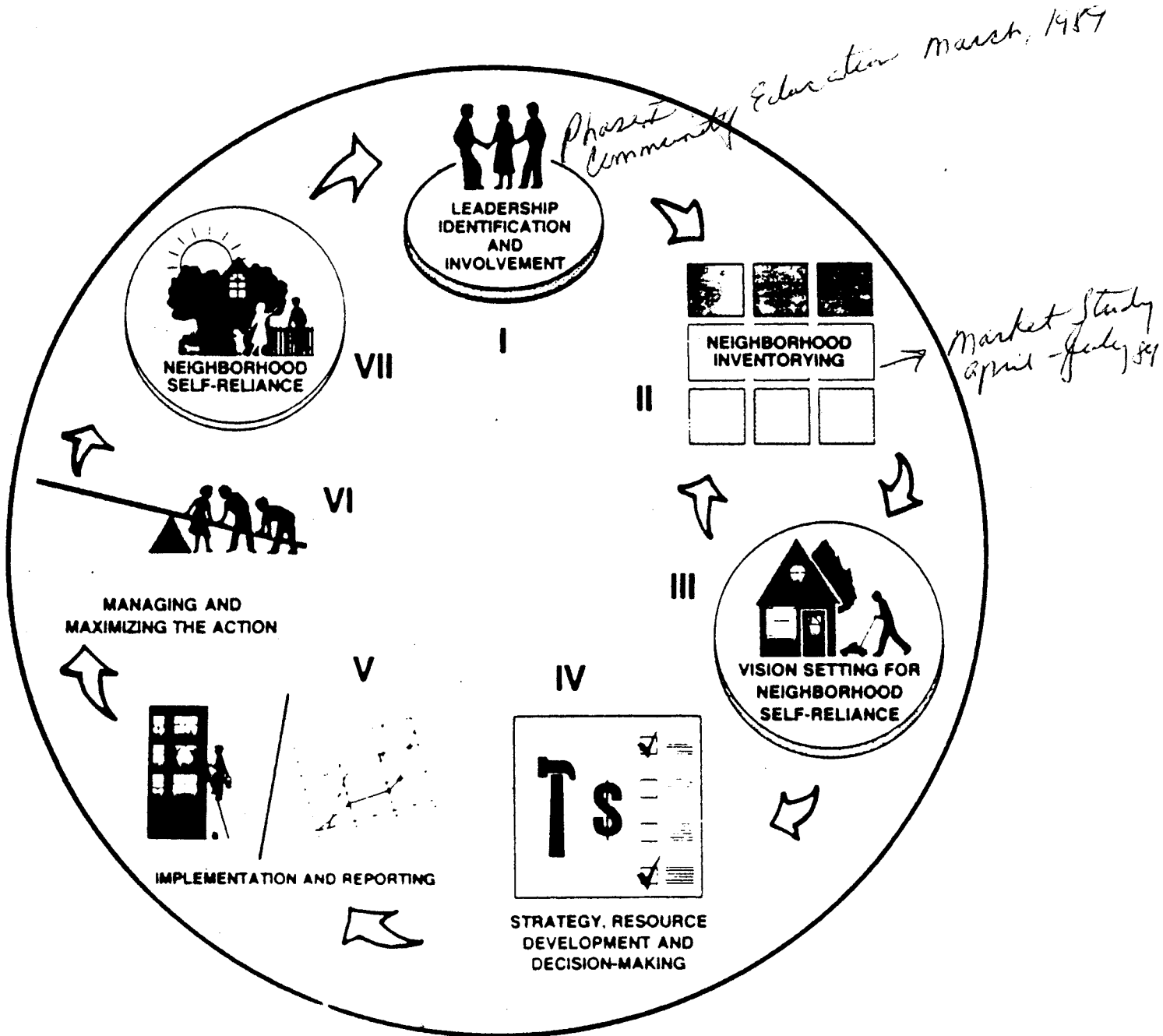
Individuals and organizations which recognize the need to improve certain distressed neighborhoods in Rocky Mount should sign the attached petition to demonstrate their support. Organizations can adopt the attached resolution of support. Make a commitment to participate in comprehensive community planning and other neighborhood self-help activities. TAKE RESPONSIBILITY TO DEFINE A VISION FOR OUR FUTURE!

Summary of Progress

1980 - Present	Voter registration and education activities creating opportunities for low-income and minority communities to elect representatives to government entities.
Fall, 1984	Local representatives participate in Eastern regional community-based economic development leadership training institute.
1985 - Present	Statewide strategy to present issues to financial institutions concerning their responsibility to serve the total community under the Community Reinvestment Act (CRA).
1986 - 1987	Bank develops written plan together with CRA advocates to carryout CRA duties and promote a more balanced growth within Rocky Mount (includes support for creation of a Community Development Corporation (CDC) and project equity pool).
Spring, 1988	Local bank, as a part of its CRA plan, initiates pilot government check cashing program for target communities.
July, 1988	Bank-financed Feasibility Study completed on the Edgecombe County side of Rocky Mount as a part of institution's CRA plan.
August, 1988	Rocky Mount solicits proposals for purchase and renovation for reuse of the 100 Block of South Washington Street. Local citizens respond to solicitation.
October, 1988	East Carolina University's Regional Development Institute agrees to participate in local CDC's efforts to provide feasible plan for reuse of South Washington Street property.
November, 1988	Rocky Mount/Edgecombe Community Development Corporation (CDC) incorporated by local residents.
December, 1988	Rural Development Center approves \$45,000 grant to CDC to engage professional consultants/development team to help plan the South Washington Street project, funding also for comprehensive strategic planning.
December, 1988	Local bank as part of CRA plan, initiates speakers bureau to explain commercial and consumer lending practices to interested groups.
February, 1989	Development team formed to create plans/proposal for South Washington Street project.
March, 1989	Rocky Mount Redevelopment Commission will receive CDC's proposal for the South Washington Street project.
Spring, 1989	Comprehensive community strategic development planning process begins.

This seven-step framework is one approach to NHS
 I neighborhood decision-making. The steps de-
 tailed are particularly powerful because they focus
 NHS effectiveness, moving through neighbor-
 hood impact towards neighborhood self-reliance.
 Success in reaching a healthy neighborhood de-
 pends on many factors—neighborhood conditions

the work of each NHS, tailored to its own neigh-
 borhood needs and vision for completion. Through
 ongoing revitalization experiences in over 200 NHS
 neighborhoods, future refinements will occur as
 NHS continues to serve America's neighborhoods



FROM



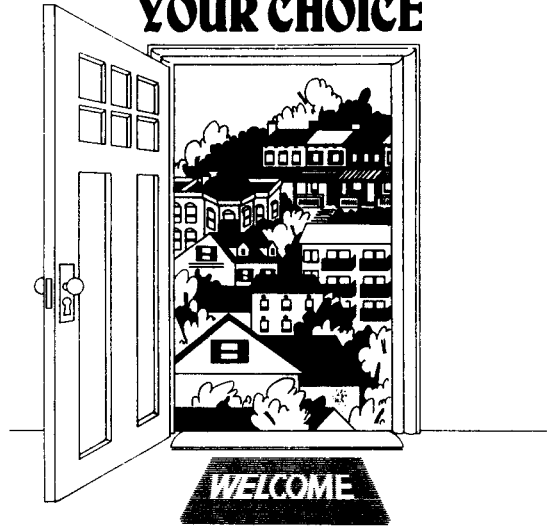
Rocky Mount/Edgecombe Community
Development Corporation
P.O. Drawer 1477
Rocky Mount, NC 27801

TO



**Rocky Mount/Edgecombe
Community Development Corporation, Inc.**

YOUR COMMUNITY, YOUR CHOICE



"A TIME TO BUILD"

**THEN I SAID TO THEM, "YOU SEE OUR
WRETCHED PLIGHT, JERUSALEM LIES IN RUINS,
ITS GATES DESTROYED BY FIRE. COME, LET US
REBUILD THE WALLS OF JERUSALEM AND BE
RID OF THE REPROACH." ...THEY REPLIED, "LET
US START THE REBUILDING."**

NEHEMIAH 1:17-18

106 South Washington Street * Alford Building * Suite 201
P.O. Drawer 1477 * Rocky Mount, North Carolina 27801
(919) 442-5178

MISSION:

The **ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION'S (RMECDC) MISSION** is to stimulate and encourage the economic, physical, cultural and social revitalization of our community by building our capacity to work collectively to improve our quality of life: by recognizing and participating in real estate development opportunities that create affordable housing, encourage minority business ownership, home ownership, provide employment opportunities, increase income, encourage self-sufficiency, and generate support of **RMECDC'S** operations and other development ventures, through economic, cultural and leadership development programs.

HISTORY:

Recognizing the need to combat the rapid deterioration of certain neighborhoods in the city of Rocky Mount, a group of local citizens incorporated the **RMECDC** in November, 1988. The organizational goals are to spearhead the revitalization of our community. Through collective self-help in the form of a Community Development Corporation, area residents can proceed to improve their neighborhoods. There is a critical need for a community controlled organization that has as its sole mission the economic, cultural, physical and social revitalization of our community. The **RMECDC** promotes growth from within, and gives our community an active player in the development process. The **RMECDC** seeks to work closely with government, corporated citizens and service providers, all of whom are potential partners in the revitalization process.

The **RMECDC** is an independent not-for-profit community economic development organization. The target area covers the Edgcombe County side of Rocky Mount and the pockets of poverty that exist in the city whose median household income was 80% or less that of the city as a whole in the 1980 Census.

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WHAT IS Community Economic Development?

Community Economic Development (CED) is a collective approach to rebuilding our neighborhoods. CED brings together the energies and commitment of people in a community to focus on improving their own community. CED is resource building, it links all the talents, skills and resources of a community together to work for the whole community.

**Rocky Mount/Edgecombe Community
Development Corporation**

STRATEGIES:

The **RMECDC** emphasizes the following unique development strategies:

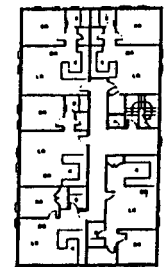
1. A new approach to planning which is more comprehensive and responsive.
 2. The RMECDC's role is expanding public/private partnerships in community revitalization.
 3. Techniques for promoting balanced growth in a city that is situated in two vastly different counties.
-

PROGRAMS AND SERVICES:

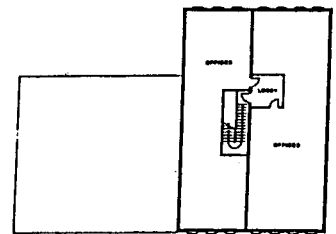
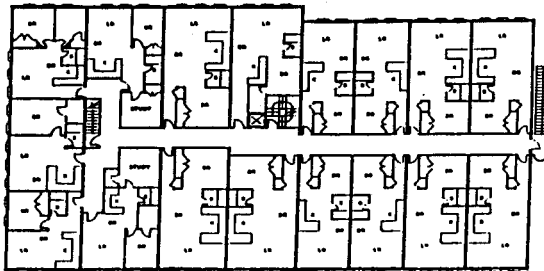
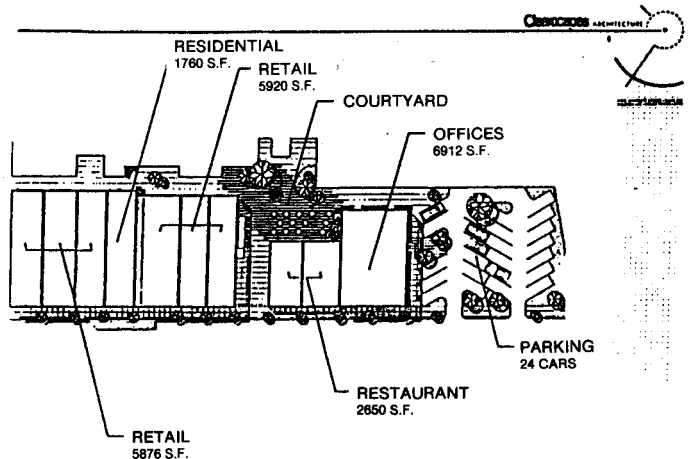
1. Community Economic Development
 2. Community Education
 3. Real Estate Development
 - *Housing *Business
 - *Recreation *Land Use Planning
 4. Small Business Skills Training
 5. Cultural Development
 6. Leadership Development
 7. Referrals
 8. Historic Preservation
 9. Programs for Senior Citizens and Youth
-

SOUTH WASHINGTON STREET REVITALIZATION

ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION



THIRD FLOOR PLAN



SECOND FLOOR PLAN

OUR FIRST PROJECT:

The first economic development venture of the RMECDC is the renovation of the 100 block of South Washington Street, downtown Rocky Mount. This is a mix use venture, and will include elderly housing, commercial and retail.

The architectural drawings by CLEARSCAPE ARCHITECTURE, clearly shows the future revitalization of this historic area.

RURAL CENTER

THE NORTH CAROLINA RURAL ECONOMIC DEVELOPMENT CENTER, INC.

William Friday
Chairman

Billy Ray Hall
President

November 2, 1988

Ms Joyce Dickens
Rocky Mount Comm. Dev. Corp.
PO Drawer 1477
Rocky Mount, North Carolina 27801

Dear Ms Dickens:

I am pleased to announce the availability of funds appropriated by the North Carolina General Assembly for community development corporations to carry out pilot community economic development projects in underdeveloped minority communities. The criteria for awarding these funds are attached for your review. Please read very carefully the enclosed application guidelines to be used in preparing your application which is to be submitted to the Rural Economic Development Center no later than November 25, 1988.

I ask that you consider very carefully the planned use of these funds. As you might be aware, these funds are to be used to support community economic development activities. Therefore, it is important to consider how the planned use of these funds will further community economic development in minority communities. Please call us if you have questions.

Important aspects of this project are the management and reporting requirements. It is essential that you specify very clearly in your application how the management and reporting plan will be used. This data will be necessary in order to provide all required reports to the North Carolina General Assembly.

Please remember that applications are due no later than November 25, 1988. Applications are to be mailed to:

Lenwood V. Long
Rural Economic Development Center
116 N Person Street
Raleigh, NC 27601

RURAL CENTER

THE NORTH CAROLINA RURAL ECONOMIC DEVELOPMENT CENTER, INC.

William Friday
Chairman
Billy Ray Hall
President

December 7, 1988

Ms Joyce Dickens
Rocky Mount Community Development Corp.
PO Drawer 1477
Rocky Mount, North Carolina 27801

Dear Ms Dickens:

On behalf of the Rural Center's Minority Economic Development Advisory Committee, I am pleased to inform you that your community development corporation has been awarded a grant of \$45,000 to carry out economic development activities. As you are aware, this grant is a result of an appropriation by the N.C. General Assembly for pilot minority economic development projects.

Mr. Lenwood Long of the Rural Center will serve as your project liaison and will contact you shortly to negotiate contract and work program specifications.

Please accept our congratulations on a fine proposal and progressive project. We believe this project can be an important capacity-building step toward strengthening minority economic development activities across our state. We look forward to working with you closely during the upcoming months.

Sincerely,



Billy Ray Hall
President

cc Valeria Lee
Lenwood Long



THE NORTH CAROLINA RURAL ECONOMIC DEVELOPMENT CENTER, INC.

William Friday
Chairman

Billy Ray Hall
President

For Immediate Release
December 9, 1988

Contact: Elaine Matthews
(919) 821-1154

Twenty-One Minority Organizations Receive Grants for Local Economic Development

Billy Ray Hall, president of the North Carolina Rural Economic Development Center, announced today that twenty-one of the state's minority credit unions and community development corporations will receive grants totalling \$1.5 million to boost local economic development activities.

The funds were appropriated by the N.C. General Assembly during the short session, under the leadership of Representatives Dan Blue and H.M. Michaux, and are being administered by the Rural Center.

"Minority communities have traditionally suffered from a severe shortage of capital for economic development," said Hall. "These funds are designed to help alleviate that shortage and to stimulate growth and business expansion."

Hall said the effort was the first of its kind in the state, and as far as he knew, the first of its kind in the country. "Minority credit unions and community development corporations show considerable promise for generating economic activity in their local communities," he said. "Up until now, however, they have been underutilized in statewide development strategies. We believe this could be an important precedent."

As required by legislation, \$1 million in pilot project funds were allocated to minority credit unions for the purpose of making loans to small businesses. The ten credit unions receiving funds include: St. Luke Credit Union, Windsor and Williamston, \$241,000; School Workers' Credit Union,

Charlotte, \$222,000; Greater Kinston Credit Union, Kinston, \$144,000; College Heights, Fayetteville, \$142,000; Chowan Credit Union, Edenton, \$72,000; Tri-County Credit Union, Ahoskie, \$68,000; Chatham-Lee Credit -

more-

Union, Pittsboro, \$53,000; Perquimans Credit Union, Hertford, \$28,000; Rowan-Iredell Credit Union, Salisbury and Statesville, \$24,000; and Bricks Credit Union, Enfield, \$6,000. The awards were based on total assets as of August 31, 1988.

The remaining \$500,000 were allocated to eleven community development corporations for the purpose of expanding their capacity for development and to initiate a wide range of community economic projects. Recipients include: the Rocky Mount/Edgecombe County Community Development Center, Rocky Mount, \$45,000; Eastern Minority Economic Development Corporation, Woodland, \$46,000; Haliwa-Saponi Indian Tribe, Hollister, \$44,000; Hayti Development Corporation, Durham, \$45,000; Gateway Community Development Corporation, Henderson, \$47,000; East Winston Community Development Corporation, Winston-Salem, \$48,000; Wilson Community Improvement Association, Inc., Wilson, \$46,000; West Greenville Community Development Corporation, Greenville, \$44,000; Southeast Raleigh Community Development Corporation, Inc., Raleigh, \$45,000; YMI Cultural Center, Inc., Asheville, \$45,000; and the UDI Community Development Corporation, Durham, \$45,000.

Grant decisions were made by a center-appointed Minority Economic Development Advisory Committee, chaired by Valeria Lee, Z. Smith Reynolds Foundation, and composed of a range of economic and rural development practitioners from across the state. Hall said that the committee had based its decisions on an extensive set of criteria developed over the last three months.

During the next two years, the Rural Center staff, under direction of the committee, will monitor and evaluate the projects.

Funding Summary
of
COMMUNITY DEVELOPMENT CORPORATIONS

A. Project Sponsor: Rocky Mount/Edgecombe County Community Development Center
 Project Funded: Community Economic Development
 Project Grant: \$45,000
 Project Contact: Joyce Dickens
 (919) 977-9401, Rocky Mount

The purpose of this project is to develop a comprehensive planning process that will be tied in to commercial revitalization of South Washington Street. The grant funds will be leveraged for securing other local and in-kind contributions.

B. Project Sponsor: Eastern Minority Economic Development Corporation
 Project Funded: Economic Development Capacity Building
 Project Grant: \$46,000
 Project Contact: Leroy Douglas
 (919) 345-6072, Woodland

The purpose of the project is capacity building to enable staff to develop and implement a variety of community economic projects. The development of a planning and marketing strategy is essential for the success of this organization. Funds received will be leveraged with other resources to hire staff and develop programs.

C. Project Sponsor: Haliwa-Saponi Indian Tribe
 Project Funded: Plant Nursery/Lawn Maintenance and Temporary Employment Service
 Project Grant: \$44,000
 Project Contact: Linda C. Mills
 (919) 586-4017, Hollister

The objectives of this project are: 1) to employ a full-time economic developer for the tribe; 2) to compile an operational study for the two new businesses; 3) to develop a long-range plan for tribal property; 4) to train staff and board in business development; and, 5) purchase marketing services for the two new businesses.

D. Project Sponsor: Wilson Community Improvement Association, Inc.
 Project Funded: Community Economic Demonstration Program
 Project Grant: \$46,000
 Project Contact: Fannie M. Corbett
 (919) 243-4855, Wilson

The purpose of the project is to increase the organization's capacity to become self-sufficient and to involve the East Wilson business community in an incubator project. The organization will hire a consultant to assist in development of internal staff capacity in the area of property management.

E. Project Sponsor: West Greenville Community Development Corporation
 Project Funded: Housing Ownership Demonstration and Organization Planning
 Project Grant: \$44,000
 Project Contact: Barbara Fenner
 (919) 757-3397, Greenville

The purpose of the project is capacity building for the organization to carry out effective community economic development projects within the Greenville community. The grant will assist in the development of a housing ownership demonstration project within the West Greenville area.

* A P P L I C A T I O N *

Pilot Community Economic Development Project

Submitted to:

N.C. Rural Economic Development Center, Inc.

Submitted by:

Rocky Mount/Edgecombe Community Development Corp.
P.O. Drawer 1477
Rocky Mount, N.C. 27801

The Rocky Mount/Edgecombe County Community Development Corporation (CDC) seeks a grant of \$51,200 to finance community-wide comprehensive planning and certain project development costs associated with commercial revitalization of a one-block, 13-building area located on South Washington Street on the Edgecombe County side of Rocky Mount's downtown district. The Rocky Mount CDC is one of a number of such organizations emerging across the state as a new wave of opportunities for community economic development (CED) have been created.

The primary goal of this CDC project is to establish a model for effective broad-based minority group participation in downtown revitalization efforts in Eastern North Carolina. The project will emphasize the following unique development strategies:

1. A new approach to planning which is more comprehensive and responsive.
2. The CDC role in expanding public/private partnerships in downtown reinvestment.
3. Techniques for promoting balanced growth in a city that is situated in two vastly different counties.

BACKGROUND INFORMATION

ROCKY MOUNT/EDGECOMBE COUNTY COMMUNITY DEVELOPMENT CORPORATION, P.O. Drawer 1477, Rocky Mount, NC 27801.

CONTACT PERSONS: Rev. Eddie Deas III, Chair, (919) 446-1676
 Joyce Dickens, Secretary, (919) 977-9401

PROPOSED PROGRAM PLAN

The target area for the CDC is the Edgecombe County side of Rocky Mount and is the focus area for this project. The overall goal of this project is to develop a regional model to help build the capacity of minority groups in Eastern North Carolina to effectively participate in downtown redevelopment. Other goals include the encouragement of economic self-sufficiency through the provision of jobs and job training, increased income, retention of income within the target community and business ownership opportunities for low income and minority citizens. A necessary objective to achieve these goals is a new approach to comprehensive planning which "moves from community needs to municipal, county and regional plans and then back to community impacts." This CDC planning framework encompasses "brick and mortar issues," as well as the economic and social needs of the target community; it fosters collaboration among those members of diverse groups with a commonality of interests.

This comprehensive planning process has already begun. Extensive research on area demographics, views of local residents, and venture opportunities was gathered during completion of a bank-financed CDC feasibility study. CDC activities over the next 12 months, to be spearheaded by a Project Coordinator, will continue to focus on even greater involvement and input of community residents. The CDC will offer grassroots leadership training during this period to equip community residents to carry out economic development responsibilities for themselves and to act as catalysts for change in their neighborhoods. Similarly, minority business owners and would be entrepreneurs must have access to technical resources to help organize, develop or expand their commercial activities within the target area. A special committee of the CDC's Board of Directors has been formed and will assist the Project Coordinator in creating a detailed 12-month work plan to accomplish these tasks.

Meanwhile, the CDC planning process now underway has already identified a host of external resources and potential collaborator agencies to aid local residents in implementing this commercial revitalization venture. Planning activities prior to venture selection disclosed downtown redevelopment ranks high on a list of issues Rocky Mount Council Members perceive as impacting the city. Downtown revitalization efforts on the Edgecombe side of Rocky Mount are moving rapidly. These efforts include construction of a new Edgecombe Community College facility directly across from the Washington Street commercial corridor; possible creation of a second tax district for the Edgecombe side of downtown; rehabilitation of several major buildings for office space; renovation of other properties for downtown parking; commitment by several local banks to investment in downtown revitalization; and discussion of a cooperative effort between the public and private sectors for installation of underground cable.

With the state monies requested, the hiring of a Project Coordinator will greatly enhance the organization's ability to engage in community wide planning which capitalizes on the current momentum for downtown revitalization on the Edgecombe side of the city. Consultant services will also be obtained to conduct a more thorough market analysis of preliminary development plans. Existing patterns of the neighborhood trade area, locational attributes and their impact on potential market opportunities for the South Washington Street corridor --particularly within specialty niches, and detailed tenant prospects and mix must all be explored in more detail. The CDC will also procure the services of an architectural/engineering consultant to design appropriate plans and specifications to guide rehabilitation of individual properties in a manner beneficial to the entire commercial district. The CDC will publish a report which will serve as a step-by-step guide for other community-based organizations in the East seeking to involve minority residents in downtown redevelopment. Receipt of \$50,000 in state funds will be used as seed money to leverage other local financing and in-kind contributions toward total Washington Street project costs estimated at \$1.5 million.

Initial contact has already been established with a major corporate leader in the Rocky Mount area to discuss the possibility of a corporate sponsored fundraising campaign for the South Washington Street Project. A joint City/Edgecombe County economic investment fund already earmarked for Rocky Mount-Edgecombe based ventures may be tapped to help finance the project. Standard loans from local banks made sensitive to their obligations under The Community Reinvestment Act (CRA) may be coupled with alternative investments from foundations, churches, pension funds, insurance companies and the collective efforts of individual investors who are residents of the target area. City participation in this venture is expected to be substantial.

Because Rocky Mount is a non-entitlement city for Community Development Block Grant purposes like most other Eastern North Carolina communities, access to seed money or gap financing for creative, yet viable CED ventures is severely limited. The unique ability of a CDC to garner these difficult resources within the context of an ongoing downtown revitalization effort is significant. There is an extraordinary level of support for the CDC's proposed revitalization effort. For example, after meeting with representatives of the CDC and the City of Rocky Mount, East Carolina University's Regional Development Institute and Small Business Technology Center have agreed to assist with a marketing and promotional plan for the Washington Street properties. This proposal, which will be considered by the City's Redevelopment Commission in February, 1989, will describe the CDC's plan to purchase and renovate six of the 13 South Washington Street properties. The City has allocated monies in its 1988-89 budget to demolish the remaining seven buildings, construct parking lots on those sites and beautify the rear of adjacent buildings.

When the City published a request for proposals in August 1988 for the purchase, rehabilitation and reuse of the 100 Block of South Washington Street, the CDC responded immediately because it recognized a unique window of opportunity. This opportunity converged with the current momentum for downtown redevelopment described above, the potential for access to initial capital which might be made available under the state of North Carolina's pilot CED Project and an existing CRA agreement with a local bank. Significantly, the CDC's own venture selection guidelines focused on increasing income, jobs and retention of assets within the target community. Some of the Washington Street properties are located on the National Register of Historic Places. Historic district and tax incentives are available. The ownership of the property has been consolidated by the City. The Central Business District is adjacent to the minority neighborhoods of Edgecombe County and is included in the overall revitalization strategy of the Rocky Mount Downtown Redevelopment Commission. These locational attributes, the availability of this relatively inexpensive (\$145,000), appropriately zoned real estate and the involvement of the City make this a viable, deliverable venture for the Rocky Mount CDC.

MANAGEMENT AND REPORTING PLAN


The program staffing and management plan will be carried out as follows. The CDC's accountant will balance, on a quarterly basis, the organizational books which will be maintained by a part-time book keeper. A voucher system will be used by the Project Coordinator to obtain approval for authorized expenditures. All checks will be countersigned by two authorized parties. An annual audit will also be conducted by the CDC's accountant. The Board of Directors will function with well-defined committees conducting oversight of project activities in at least three areas. A Property/Design Committee will be responsible for site selection and control, architect/contractor selection and development of design/drawing/construction contracts. A Finance Committee will be responsible for review of budgeted project costs, pro forma financial statements and selection of financing. A Personnel Committee will establish CDC staff job descriptions and conduct hiring. This committee may be charged with responsibility for coordination of Board involvement with the project development team.

A program work plan with a timetable of events and performance objectives will be drafted by the Project Coordinator with approval by the Board of Directors. Quarterly reports, both financial and programmatic, will be submitted to the Board for review. Any necessary modifications will be considered on a periodic basis. A project self-evaluation will be prepared for consideration by an outside advisory panel.

The outside advisory panel will be convened to review program performance. The advisory panel will note program strengths and deficiencies which may be incorporated into the final CDC report on this project to help other organizations benefit from the experience of this endeavor. The report will help underscore the serious challenges and real opportunities which emerge in the course of accomplishing neighborhood revitalization. The community-wide comprehensive plan mentioned above will provide a strategic course of action for the future revitalization of other commercial, housing and recreational projects to be undertaken by the CDC in the target area. A list of the Board of Directors and Articles of Incorporation are enclosed in Appendix-A. A project budget is attached as Appendix-B.

Please contact me if you have any questions regarding this proposal.

Very Truly Yours,



Rev. Eddie Deas, III
Chairperson Rocky Mount/Edgecombe
Community Development Corporation

Board of Directors

Reverend Eddie Deas III, Chairperson
312 Park Avenue
Rocky Mount, NC 27801

Mrs. Sylvia Alston, Vice-Chairperson
1617 Chase Street
Rocky Mount, NC 27801

Reverend Johnnie Thorne, Treasurer
(Edgecombe County Commission Member)
1813 Leggett Road
Rocky Mount, NC 27801

Ms. Joyce M. Dickens, Recording Secretary
811 Redgate Avenue
Rocky Mount, NC 27801

Mrs. Lorraine Williams, Corresponding Secretary
729 Redgate Avenue
Rocky Mount, NC 27801

Mrs. Ethel Knight
414 N. Raleigh Street
Rocky Mount, NC 27801

Mr. John Farris
1817 Duncan Drive
Rocky Mount, NC 27801

Mr. Donald Ray Armstrong
(City Council Member)
1029 Leggett Road
Rocky Mount, NC 27801

Mr. Nelson Mann
1012 East Grand Avenue
Rocky Mount, NC 27801

Mrs. Mary Grant
927 Stokes Stree
Rocky Mount, NC 27801

Mr. Charles Hedgepeth
1612 Barnes Street
Rocky Mount, NC 27801

Mrs. Glenda Foster
410 Atlantic Avenue
Rocky Mount, NC 27801

Mr. Roland Hankerson, CPA
116 Butternut Court
Rocky Mount, NC 27801

Antonia Lawrence, Esq.
833 Fairview Road
Rocky Mount, NC 27801

Mr. Harold Lynch
2761 N. Raleigh Street
Rocky Mount, NC 27801

PILOT COMMUNITY ECONOMIC DEVELOPMENT PROJECT
12 MONTH BUDGET

SOURCE OF FUNDS

	<u>CDC</u>	<u>Pilot CED Project</u>	<u>Other</u>	<u>Total</u>
A. <u>Personnel</u>				
1. Project	-----	\$20,000	-----	\$20,000
Coor. (FT)				
Fringe (16%)	-----	3,200	-----	3,200
2. Secretarial	\$9,129	-----	-----	9,129
support				
3. Assistance *	-----	-----	\$6,250	6,250
to Project				
Coor.				
Subtotal	<u>\$9,120</u>	<u>\$23,200</u>	<u>\$6,250</u>	<u>\$38,579</u>
B. <u>Non-Personnel</u>				
1. Office space	4,000	-----	-----	4,000
2. Telephone	1,000	-----	-----	1,000
3. Travel/Staff/	-----	3,000 2,000	-----	3,000
Training				
4. Supplies/	1,000	-----	-----	1,000
Postage				
5. Audit	200	-----	-----	200
Subtotal	<u>\$6,200</u>	<u>\$ 3,000 2,000</u>	<u>-----</u>	<u>\$ 9,200</u>
C. <u>Consultants</u>				
1. Architect/	-----	5,000	-----	5,000
Engineer				
2. Marketing	-----	5,000	-----	5,000
Specialist				
3. ECU/RDI	-----	-----	5,000	5,000
4. ECU/SBTDC	-----	-----	5,000	5,000
5. Legal**	-----	-----	15,000	15,000
6. Accountant	2,500	-----	-----	2,500
Subtotal	<u>\$2,500</u>	<u>\$10,000</u>	<u>\$25,000</u>	<u>\$37,500</u>
D. <u>Comprehensive Planning</u>				
1. Planning	-----	15,000 9,800	-----	15,000
Specialist***				
Subtotal	<u>-----</u>	<u>\$15,000 9,800</u>	<u>-----</u>	<u>\$15,000</u>
TOTAL 12-MONTH BUDGET	\$17,820	\$51,200 45,000	\$31,250	\$100,279

- * 25% of the Executive Director's time, Eastern N.C. CED Project.
- ** Total costs of legal fees associated with the Washington Steet Project to be provided by Eastern Carolina Legal Services staff attorneys and area volunteer lawyers.
- *** Selection of a consultant to oversee a comprehensive planning process and associated costs.

ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE DRAWER 1477
ROCKY MOUNT, NORTH CAROLINA 27801

February 9, 1989

Mr. Thomas W. Lambeth
Executive Director
101 Reynolda Village
Winston-Salem, NC 27106-5199

Dear Mr. Lambeth:

The Rocky Mount/Edgecombe County Community Development Corporation (CDC) seeks a grant of \$73,300 to finance a community-wide comprehensive plan for the Edgecombe County side of Rocky Mount, administrative/operational start-up costs for the CDC, and certain project pre-development costs associated with the combined commercial and housing revitalization of a one block, 13 building area located on South Washington Street, on the Edgecombe side of downtown Rocky Mount. This project will result in ownership by non-traditional individuals (women and minorities) of commercial enterprises, the construction of affordable housing and job creation.

The overall organizational goals of the Rocky Mount/Edgecombe County Community Development Corporation are to provide jobs and job training; increased income, commercial development and ownership opportunities, affordable housing for low-income, minorities and women; and to encourage economic self-sufficiency and leadership development that provides long-term benefits to disadvantaged residents. The target area of the CDC is the Edgecombe County side of Rocky Mount, North Carolina.

The total funds required for the above-mentioned costs are \$179,875. Funding of \$45,575 is being sought from the Presbyterian Church (U.S.A.), the Synod of the Piedmont's Speer Fund. Second, third and fourth year funding is being sought through the Community Reinvestment Act Agreement with a local bank.

Please note that an application for federal tax-exempt status will be filed on behalf of the CDC in February, 1989. If this application is not approved in time for the Foundation's grant announcements in May, 1989, we propose that any funds awarded be channelled to Eastern Carolina Legal Services which is the CDC's legal counsel.

Mr. Thomas W. Lambeth
February 9, 1989
Page Two

Please feel free to contact either of us, should you have any questions.

Thank you,

Rev. Eddie Deas, III
Chairperson

Joyce M. Dickens
Recording Secretary

ED/JMD:adh
2989A-38

PROPOSAL SUMMARY (THIS SECTION MUST BE COMPLETED USING THIS FORM)

Title of Project: Rmt./Edge. CDC Amount requested: \$73,300.00

Summarize below the project for which funds are being requested from the ZSRF, including a description of the need for the project, how the project seeks to meet that need, the total funds required, precisely how the funds requested from ZSRF will be spent, and other essential information.

The Rocky Mount/Edgecombe Community Development Corporation seeks a grant of \$73,300.00 to finance a community-wide comprehensive plan for the development of the Edgecombe County side of Rocky Mount, Administrative/operational start-up cost for the CDC, and certain project pre-development cost associated with the combine commercial and housing revitalization of a one block, 13 building area located on South Washington Street, downtown, Edgecombe County Rocky Mount; leading to ownership by non-traditional individuals (women and minorities) of commercial enterprises, the creation of affordable housing and job creation.

The Edgecombe County side of Rocky Mount is highly underdeveloped and deteriorating at a rapid pace. Rocky Mount's growth has taken place almost exclusively on the Nash County side of town. A recent bank financed feasibility study revealed the need of job creation and training, affordable housing, commercial revitalization and programs for the young and elderly. The 1980 Census indicates that the 31% of Rocky Mount's citizens live in poverty, 42% of the city's population is minority, concentrated in Edgecombe county. Unemployment rates are higher in Edgecombe than in Nash county, there are over 500 families on the waiting list for public housing (the city has 958 public housing units); and the median value of homes in Edgecombe County Rocky Mount is \$20,000.

The CDC will work to eradication the needs of our community by creating partnerships with governmental agencies and corporation in the Rocky Mount area to revitalize the Edgecombe County side of Rocky Mount. Commercial growth and the development of affordable housing are top priority for the CDC. The CDC will take an holistic approach to strengthening our neighborhoods through community education, leadership development, and venture development, implementation of a comprehensive strategy.

The funding from Z. Smith Reynolds will be used for administrative and operational cost for the first year, funding for consultants to complete a comprehensive development plan, a housing feasibility study, and certain project pre-development cost associated with the commercial and housing mix devleopment project on South Washinton Street, Rocky Mount.

(Do not exceed this space)

THE ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE DRAWER 1477
ROCKY MOUNT, NORTH CAROLINA 27801

February 14, 1989

Speer Fund Committee
The Synod of The Piedmont
6600 York Road - Suite 205-A
Baltimore, Maryland 21212

Dear Sir:

The Rocky Mount/Edgecombe Community Development Corporation (CDC) seeks a grant of \$45,575 to support the administrative/operational start-up costs for the CDC, to finance a community-wide comprehensive development plan for the Edgecombe County side of the city, and certain project pre-development costs associated with construction/rehabilitation of affordable housing and the combined commercial and housing revitalization of a one block, 13 building area located on South Washington Street, on the Edgecombe County side of Rocky Mount. The work of the Community Development Corporation will alleviate the effects of poverty by creating labor intensive jobs, job training, affordable housing, opportunities for small business skill training and ownership by non-traditional individuals (poor, low-income, women, and minorities).

The overall organizational goals of the Rocky Mount/Edgecombe Community Development Corporation are to provide jobs and job training; increased income, commercial development and ownership opportunities, affordable housing for poor, low-income, minorities and women; and to encourage economic self-sufficiency and leadership development that provides long-term benefits to disadvantaged residents. The target area of the CDC is the Edgecombe County side of Rocky Mount, N.C.

The total funds required for the above-mentioned costs are \$179,875. Funding of \$73,300 is being sought from the Z. Smith Reynolds Foundation, \$45,000 has been awarded by the North Carolina Rural Center, Inc. The second, third and fourth years of funding is being sought through a Community Reinvestment Act Agreement that exists with a local bank for the benefit of the target community.

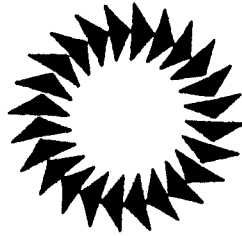
An application for federal tax-exempt status has been filed on behalf of the CDC. If this application is not approved in time for the Speer Fund's grant announcement, we propose that any funds awarded be channelled to Mount Pisgah Presbyterian Church USA.

Please feel free to contact either of us, should you have any questions.

Thank you,

Rev. Eddie Deas, III, Chairperson

Ms. Joyce M. Dickens
Recording Secretary



FUND FOR SOUTHERN COMMUNITIES

FUNDING APPLICATION

APPLICATION DEADLINE:

(3-1-89)

Date

552 HILL STREET, SE
ATLANTA, GEORGIA 30312
404-577-3178



8/22/1988

Rocky Mount/Edgecombe Comm. Dev. Corp., Rocky Mount, North Carolina
Applicant Organization City State

Rocky Mount/Edgecombe Community Development Corporation
Name of proposed project

Operating dates of project January 1989 through December 1989

Total project budget \$ 55,700.00 Total requested from the Fund \$ 5,000.00

PROPOSAL SUMMARY

The space below is provided for you to present the key elements of your proposal including the need for the project, the goals to be achieved, who will benefit from the project and other important information. This part of the application should summarize the project proposal that you have prepared and attached to this application, so do not use phrases like "refer to page . . . of proposal." This part of the application is essential to the evaluation process so be as concise and clear as possible.

The Rocky Mount/Edgecombe Community Development Corporation seeks a grant of \$5000.00 seed funding to cover the cost of operational start-up, office supplies, office space, and training. The CDC has received a grant from the North Carolina Rural Center to cover the cost of one staff person and consultant fees connected to the predevelopment cost associated with the proposal development of a one block area of property owned by the City of Rocky Mount that the CDC is seeking to develop as a commercial and housing mixed project.

The Edgecombe County Side of Rocky Mount is highly underdeveloped and deteriorating at a rapid pace. Rocky Mount's growth has taken place almost exclusively on the Nash County side of town. Rocky Mount is located in two counties, Nash County is majority white and wealthy and Edgecombe is 88% Black and poor. A recently bank financed feasibility study (resulting from a Community Reinvestment Act Agreement) revealed the need of job creation and training, affordable housing, commercial revitalization and programs for the youth and elderly in Edgecombe County Rocky Mount. The 1980 census indicates that 31% of the city's citizens live in poverty, 42% of the population is minority, concentrated in Edgecombe County. Unemployment rates are higher in Edgecombe than Nash County, there are over 500 families on a waiting list for public housing and the city only has 958 units. The study also showed the need of an community controlled organization that has as its sole mission the economic, social and physical revitalization of Edgecombe County. The CDC was incorporated in November, 1988.

The CDC will work to eradicate the needs of our community and to develop the strengths. The CDC will take an holistic approach to strengthening our neighborhoods through community education, leadership development, venture development, job creation and training and promoting self-help strategies that lead to stronger capacity and long-term economic development of the disadvantaged citizens of our community.

THE ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE DRAWER 1477
ROCKY MOUNT, NORTH CAROLINA 27801

April 27, 1989

Mr. Mark Weinheimer
Religious Institutions Program
MDC & Associates, Inc.
1155 21st Street, NW
Suite 1000
Washington, DC 20036

Dear Mr. Weinheimer:

Enclosed is an application for a \$50,000 12-month planning grant to fund a rural, community economic development (CED) partnership project. The proposed partners are the Rocky Mount/Edgecombe County Community Development Corporation (RMECDC), the Rocky Mount Interdenominational Ministerial Conference (IMC), and Mount Pisgah Presbyterian Church (USA). The grant recipient will be Mount Pisgah Presbyterian Church. Partnership activities will focus on a strategic planning process for the overall revitalization of certain low income, predominantly minority neighborhoods in Rocky Mount, North Carolina.

The primary goal of this partnership project is to create a model for effective development of grassroots CED leadership, involving both clergy and laity, which can be replicated by the membership of the General State Baptist Convention (GSBC). The GSBC is a 450,000 member statewide organization with 200 affiliate churches.

The project will emphasize the following unique development strategies: 1) a new community-wide approach to planning which is more comprehensive and responsive; 2) the CDC role in expanding public/private partnerships in neighborhood reinvestment; 3) techniques for capacity building of neighborhood residents, especially clergy, to equip them to act as catalysts for economic development.

The dollar for dollar matching requirement for this planning grant can be satisfied with two grants recently awarded by the North Carolina Rural Economic Development Center for related CED activities to be carried out by the RMECDC. Please contact me if you have any questions regarding this application.

Very truly yours,

Rev. Eddie Dees, III, SP

Rev. Eddie Dees, III
President
Rocky Mount/Edgecombe Community
Development Corporation

ED:ksj
Enclosure

I. INTRODUCTION

The Community Reinvestment Act (CRA) was passed by Congress in 1977 to ensure that banks meet the credit needs of the communities they serve. It was prompted by a need to provide wider access to banking and credit services for low- and moderate-income and minority communities, which historically have faced difficulty in obtaining such services.

Under the CRA, the Federal Reserve Board requires that banks survey community credit needs, market their products and services in all neighborhoods of a community and make special efforts to serve the low- and moderate-income and minority residents.

As a part of Peoples Bank and Trust Company's continuing commitment to assess the credit needs of the communities which it serves, Peoples Bank retained Technical Resources International, Ltd. (TRI) to conduct a study to assess the community and credit needs of low and moderate income and minority groups and to identify steps that could be taken to improve the quality of life and economic vitality of the target neighborhoods. The study also had as one of its purposes to investigate the feasibility of establishing a Community Development Corporation (CDC) to assist in accomplishing those goals. While the study was intended to focus on a target area located on the Edgecombe County side of the City of Rocky Mount, it has been expanded to include demographics and statistical data on the city as a whole. This report is the product of that study.

The study took place over a ten and a half week period, between April 1 and June 30, 1988. It involved analysis of various forms of

information, from Census data to city and county records, state and local reports and personal interviews, to provide an in-depth and objective assessment of the needs of the low- and moderate-income and minority communities.

Peoples Bank & Trust Company

Marshall Tetterton

President

September 25, 1987

Jack Holtzman, Esquire
Staff Attorney
Eastern Carolina Legal Services
Post Office Box 2688
Wilson, North Carolina 27893

CRA Commitment in Rocky Mount

Dear Mr. Holtzman:

In addition to the commitments made by Peoples Bank & Trust Company in its CRA Reaffirmation and Undertaking, the bank will make a good faith effort to promote the development of the Edgecombe Side of Rocky Mount. Said effort will be conducted as part of a more balanced growth within the city as a whole.

Peoples will take the lead in obtaining funds to finance a feasibility study to determine the housing, commercial and industrial needs of Rocky Mount's Edgecombe community. The study will also outline two or three feasible projects designed to meet those housing, commercial and industrial needs. The goal will be to complete the feasibility study within a sixty to ninety day period, to be completed by January 1, 1988. The bank will consult with, and consider the recommendations of, the statewide CRA Coordinating Committee and Legal Services of North Carolina, concerning the selection of a contractor to conduct this study.

✕ Upon the establishment of a community-based development corporation ("CDC") by members of Rocky Mount's Edgecombe community, Peoples, in concert with other financial institutions and local government officials, will take the lead in obtaining funds to support the development of the CDC for three years. These funds will provide support needed for the operating and administrative costs of the CDC during the three year period.

✕ The bank will also take the lead in obtaining funds to finance the establishment of a revolving loan pool and a project equity pool by a consortium of financial institutions and other funding sources. The purpose of the revolving loan pool and project equity pool will be to provide capital for the projects decided upon by the CDC. Both Peoples and the Rocky Mount CRA Committee will actively seek additional funding from civic and religious institutions within Rocky Mount's Edgecombe communities, as part of an effort to involve those communities.



Rocky Mount/Edgecombe Community Development Corporation
106 South Washington Street • Alford Building • Suite 201
P.O. Drawer 1477 • Rocky Mount, North Carolina 27801

THREE YEAR OPERATING AND ADMINISTRATION BUDGET

	JAN 1990 DEC 1990	JAN 1991 DEC 1991	JAN 1992 DEC 1992	Total Three Year Budget
A. PERSONNEL:				
1. Executive Director	35,000	37,250	40,000	112,250
2. Adm. Assist/Bookkeeper	21,000	24,000	27,000	72,000
3. Clerical	16,000	18,000	20,000	54,000
4. Community Economic Development Specialist	20,000	23,500	25,000	68,500
5. Community Educator	20,000	23,500	25,000	68,500
6. Fringes/FICA/Ins/20% Benefits	22,400	25,150	27,000	74,550
SUB-TOTAL (A)	<u>\$134,400</u>	<u>\$151,400</u>	<u>\$164,000</u>	<u>\$449,800</u>
B. NON-PERSONNEL:				
7. Office Space	6,000	6,000	6,000	18,000
8. Office Furniture	4,000	2,000	1,000	7,000
9. Supplies/Stationary	4,000	4,000	4,000	12,000
10. Office Equipment/Copier	5,000	2,500	2,500	10,000
11. Office Equip./Computer System	10,000	5,000	5,000	20,000
12. Postage	1,000	1,000	1,000	3,000
13. Staff Travel/Training	10,000	10,000	10,000	30,000
14. Resource Materials/Subscriptions/ Memberships/Ads	2,000	2,000	2,000	6,000
15. Board Travel/Training	5,000	5,000	5,000	15,000
16. Insurance/ Business Policy	1,000	1,000	1,000	3,000
17. Insurance/Director's Liability	3,000	3,500	3,500	10,000
18. Telephone	3,000	3,000	3,000	9,000
19. Equipment Maintenance	1,000	1,500	1,500	4,000
20. Printing	1,500	1,500	1,500	4,500
SUB-TOTAL (B)	<u>\$56,500</u>	<u>\$48,000</u>	<u>\$47,000</u>	<u>\$151,500</u>
C. COMMUNITY EDUCATION/LEADERSHIP/DEVELOPMENT/OUTREACH/PROMOTION:				
21. Workshop/Seminars/Slide Shows/Public Relations/Development Promotion	10,000	10,000	10,000	30,000
SUB-TOTAL (C)	<u>\$10,000</u>	<u>\$10,000</u>	<u>\$10,000</u>	<u>\$30,000</u>
D. COMMUNITY COMPREHENSIVE PLANNING/CONSULTANTS/PROFESSIONAL SERVICE:				
22. Planning Specialist	15,000	15,000	15,000	45,000
23. Housing Consultants	10,000	10,000	10,000	30,000
24. Legal	5,000	5,000	5,000	15,000
25. Architecture/Engineer	10,000	10,000	10,000	30,000
26. Accountant/Audit	2,500	2,500	2,500	7,500
27. Marketing Specialist	5,000	5,000	5,000	15,000
28. Pre-Development Feasibility	10,000	10,000	10,000	30,000
29. Management/Development	10,000	10,000	10,000	30,000
SUB-TOTAL (D)	<u>\$67,500</u>	<u>67,500</u>	<u>67,500</u>	<u>202,500</u>
INDIVIDUAL YEAR TOTAL	<u>\$268,400</u>	<u>\$276,900</u>	<u>\$288,500</u>	<u>\$833,800</u>

NOTES TO BUDGET

YEARS/ 1990, 1991, 1992

A. PERSONNEL:

4. Community Economic Development Specialist - Job Description

Assist in planning, developing and implementing RMECDC's Programs and Services. Analyze feasibility of RMECDC initiatives. Coordinate corporations pre-development of new ventures projects. Assist in feasibility/development of real estate ventures (housing and commercial). Monitor and provide technical assistance to individuals seeking to start or expand businesses, assist in the development of their business plans, assist in developing tenant base for real estate ventures. (marketing/lease-up and management). Assist in fund-raising and proposal writing. Work with other community based organizations to build their capacity to do economic development ventures.

5. Community Educator - Job Description

Plan and coordinate forums/workshops/seminars/ speaking tours, etc. in target area and larger majority community to introduce and better educate the Rocky Mount area on the mission and goals of the RMECDC. Plan, develop and implement small businesses and leadership development activities. Assist in bringing appropriate community resources together to better coordinate efforts in meeting needs of respective target areas. Organize advisory committees in target area to assure neighborhood participation and input into the RMECDC's initiatives and to assure a more comprehensive approach to neighborhood development. Survey community to access credit needs and other needs, interests and potential lead of participation in meeting such needs. Seek and plan the involvement and participation of community residents, groups, organizations, churches, individuals, and others in cooperation initiatives. Provide basic data and information on neighborhood/community. Assist in fundraising and proposal writing.

B. NON-PERSONNEL:

14. Staff Travel/Training

Includes funding to build the technical skills of four (4) professional staff persons. This amount is justified by comparing the actual amount used for start-up year 1989 for one and one-half person of \$7,000. This included travel/training for in and out of state. Includes cost of one staff/Board retreat.

15. Board Travel and Training

Funding to hire consultants, facilitators for Board of Directors training.

D. Community Comprehensive Planning/Consultants/Professional Services:

22-29 The RMECDC begun a comprehensive community development planning process in 1989. This planning will continue over a period of time and shall provide a basis for coordinated and sequential business and housing investments and community development decisions which have the principal objectives of building and strengthening the community (Target Area) as well as stimulating and guiding community Economic Development.

HOW DO I APPLY FOR CREDIT?

WHO QUALIFIES FOR CREDIT?

Peoples Bank & Trust Company, in an effort to help our communities better understand credit and learn how to apply for credit, have put together two groups of individuals who will be more than glad to speak to any group who would like to know how to qualify for credit or learn how to apply for credit. To set up a speaker or group of speakers for consumer loans, please contact Will Alston at 977-4981 or Robin Givens at 977-4759. For commercial or small business loans please contact John Burgess or Allan Hinnant at 977-4978.

The Eastern North Carolina C.E.D. Project

Post Office Box 187
Franklinton Center at Bricks
Enfield, North Carolina 27823
919-437-1723

Ms. Joyce M. Dickens
Director

Memo

To: Mr. H. Kel Landis, Jr.
From: Ms. Joyce M. Dickens
Date: December 7, 1988
Re: Distribution of Check cashing brochures

The brochures on People's government check cashing services were distributed in the following manner:

- First cycle:
- a. Senior citizens housing units (Mr. James Grant)
 - b. Weeks-Armstrong Housing Projects (Mrs. Shirley Leak)
 - c. area churches
 - d. Senior citizen clubs:
 - 1. People Enjoying People Club - South Rmt. Comm. Center
 - 2. Weeks-Armstrong Senior Citizens
 - 3. BTW Senior Citizens
- Second cycle:
- a. area Black businesses
 - b. area churches for bulletin inserts and announcements

- The third cycle of publicity currently being implemented includes:
- a. mailing with explanation of services to:
 - 1. various community leaders (traditional and non-traditional)
 - 2. mailing to rural and smaller churches
 - b. one-on-one contacts with various citizens
 - c. apperance before the Rmt. Interdenominational Ministerial Conf.

In discussing the services with various citizens, it was noted that direct deposit is used by some senior citizens, and that a greater area of need exists with AFDC (Social Service) recipients. Contacts will be made with area Agencies to inform them of this service.

Contact will also be made with a broader range of community groups.

*"Building the Capacity
of the Community"*

Cashing Government Checks

Peoples Bank
& Trust Company
Member FDIC

Peoples Bank is pleased to offer a convenient, low cost service to those persons who do not have an account with a bank, and need to cash Government checks.

Here's how it works:

- Fill out an application form at any Peoples Bank.
- Upon approval of your application, you will be issued a check cashing card good for one year for only \$12. Any time during the next 12 months, you can cash your Government checks at any Peoples Bank by simply showing the card and proper identification—at no additional cost.
- Checks can be cashed only by the person to whom the check is made out, and must be endorsed in the presence of a Peoples Bank teller. No third-party checks will be accepted.

We feel this new service is needed for persons who do not have a banking relationship. The minimal fee is charged only to help offset the cost incurred in processing Government checks.

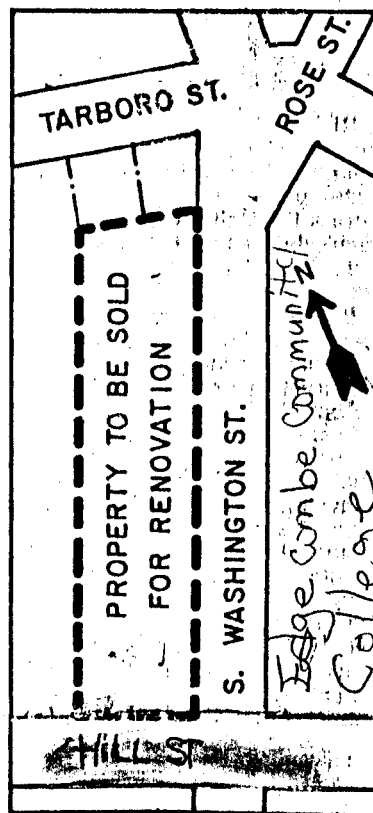
It's another way Peoples Bank is thinking ahead to make your life easier. Ask us about it today.

Peoples Bank
& Trust Company
Member FDIC

SOUTH WASHINGTON
STREET PROJECT

REQUEST FOR PROPOSALS

The Redevelopment Commission of the City of Rocky Mount invites proposals for the purchase, rehabilitation and reuse of 126-168 South Washington Street, Rocky Mount, N. C. The property is located in the National Register of Historic Places. Historic District and tax incentives are available. Contact Peter Varney, Assistant City Manager, P. O. Drawer 1180, Rocky Mount, NC 27802-1180 or phone (919) 972-1330 for more information.



NE. MAIN ST.

5

ROSE ST.

TARBORO St.

TARBORO

STREET

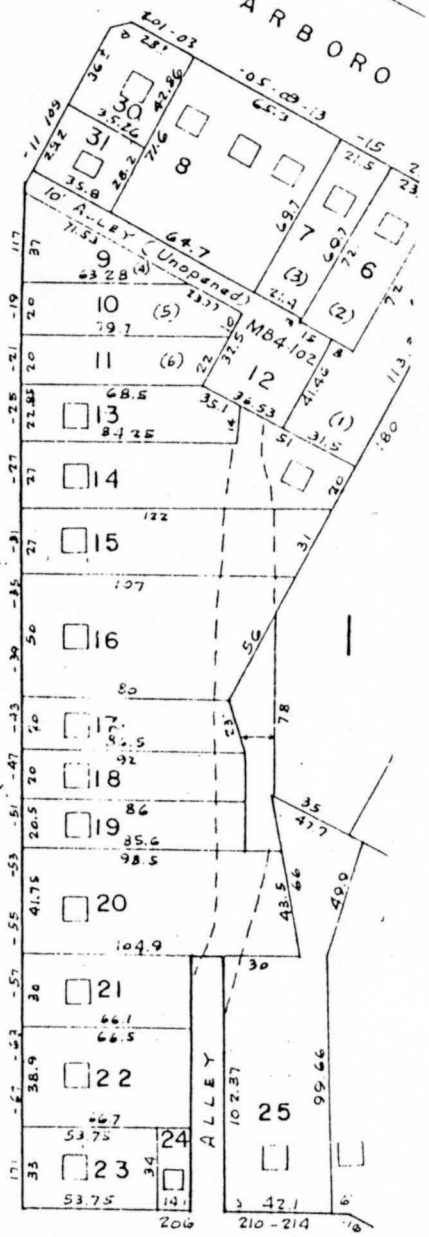
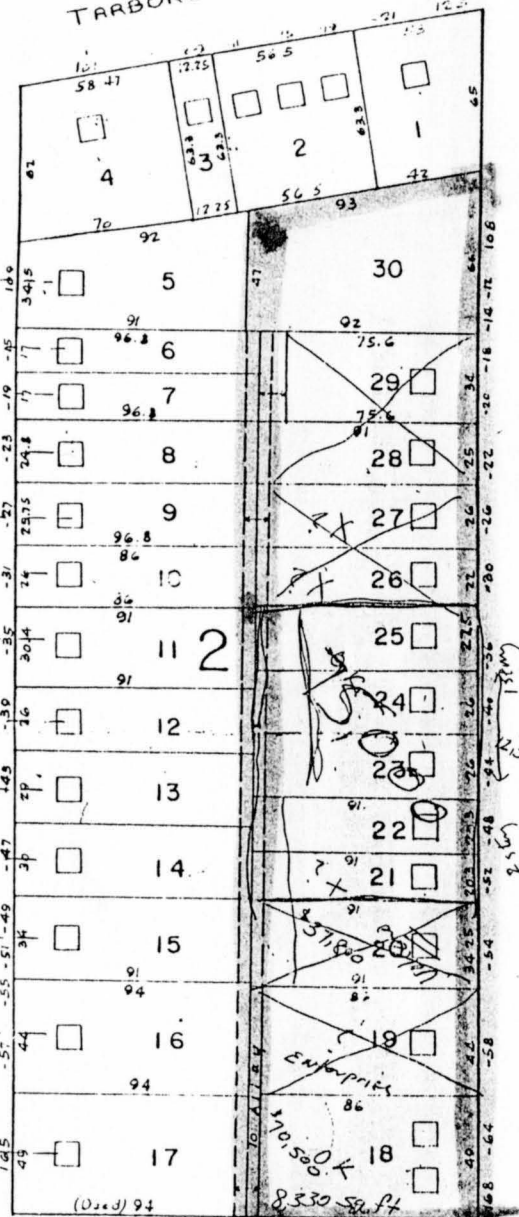
MAIN

S.E.

STREET

S. WASHINGTON

STREET



HILL

STREET

TOPICS

Rocky Mount, N.C., Telegram

Sunday, January 3, 1988

Downtown Revitalization

Edgecombe County is coming like a train

Story by Ernest Seneca

Downtown revitalization on the Edgecombe County side of railroad tracks in Rocky Mount is on the move and gaining a head of steam.

Efforts are under way to establish a special tax district to offset costs for installing underground communications and utility cables.

Plans call for transforming the old post office on the 200 block of Tarboro Street into an office complex to house profit organizations like the local American Red Cross chapter. Edgecombe Community College presently conducts some of its classes in the building.

The May-Gorham Pharmacists Inc. building at 132 Tarboro St., originally called the Five Points Drug Store, is restored to its former turn-of-the-century appearance. The pharmacy, which D.J. Rose built in 1904, is reportedly North Carolina's oldest drug store still in operation.

The old Peoples Bank building at the corner of Tarboro and Main streets is slated for rehabilitation into an office building. And property on the 100 block of South Washington Street, which the city is acquiring, is targeted for renovation and as a future site for downtown parking.

The overall effort is intended to revive the area, while tripling the approximate \$1 million total property tax value currently listed.

Bank "Kip" Meadows III, an investment management consultant with Nottingham Co. of Rocky Mount, is spearheading much of the work. The 26-year-old entrepreneur is co-owner of the drug store, the Peoples Bank building and the old post office.

"I see a lot of momentum," Meadows said. "The special district in the Franklin Street/Church Street area is a big step for the Nash County side, he said. "That's a perfect example of a public-private partnership, which is what's needed to do all these things downtown.

"We're trying to get a second tax district put together that would include both sides of Main Street, Washington Street to Arlington, bordered by Thomas Street and either Hill Street or somewhere down that way," Meadows said.

No request has been brought before the city council concerning an Edgecombe tax district. A citizens group is being appointed by the city and Edgecombe County is studying the idea.

In June the council approved the special district in Nash County and assessed a tax of 20 cents per \$100 property valuation on properties within the area.

The district is bounded on the south by Hammond Street, on the west by Pearl Street, on the north by a line midway between Thomas and Gay streets, and on the east by Howard Sorsby streets.

City staff is to study whether installation of underground cable is economically feasible and worthwhile. Costs are



The 100 block of South Washington Street is targeted for rehabilitation.

Supporters of the idea say the district would open the way for major bank expansions that could lead to \$20 million in investment and add about 500 jobs to the work force.

Study results are to be released in about six months.

"The city knew that it was going to make the downtown area more attractive," Meadows said. "They know that the city can rot from its core."

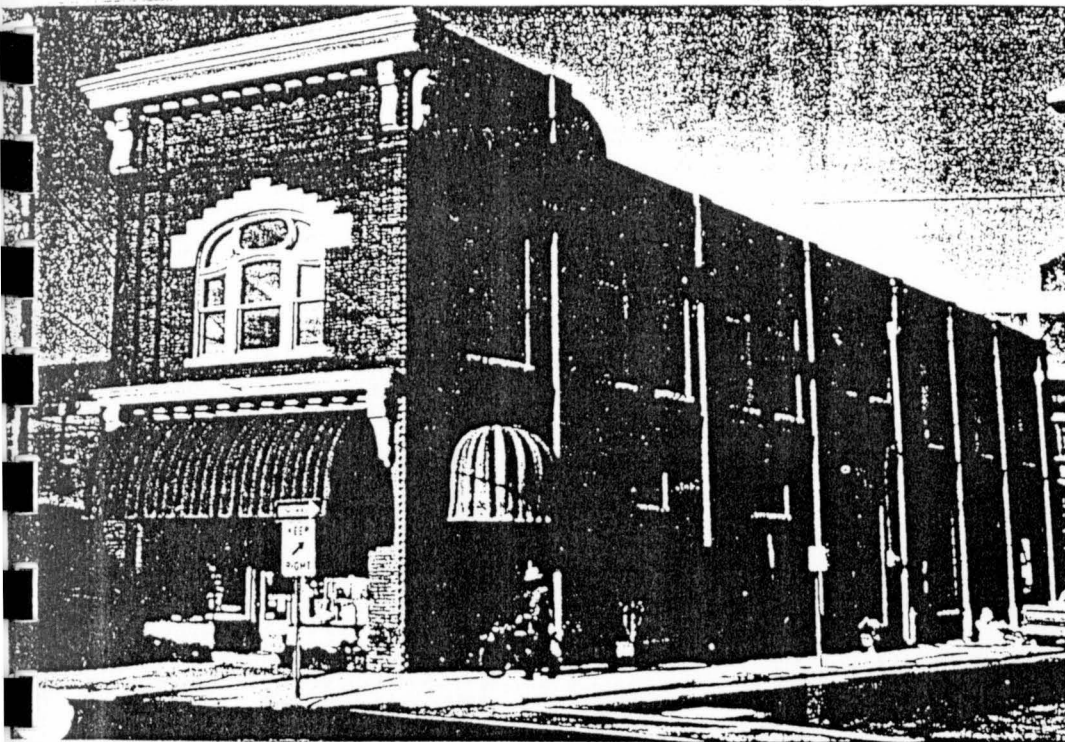
The private sector cannot solely finance installation of underground cable, Meadows said. A cooperative effort between public and private arenas is a must, he said.

Meadows got involved with downtown revitalization about 13 months ago after he lost leased office space at the former law offices of Meadows, Johnson and Spinks at 225 S.

The firm, of which his father was a member, merged in January with Poyner & Spruill and moved out of the building into joint offices at 133 S. Franklin St. Peoples Bank now occupies the old law offices as its center for mortgage and personal operations.

Sam Johnson, a partner in the former law firm and director of the Downtown Renaissance group, told Meadows to look into upstairs office space available at the pharmacy.

"It wasn't in very good shape," Meadows said. "Some windows were broken. The floors were real, real dark and dirty. The plaster was cracking. The wallpaper was falling off."



DRUG STORE - Owners expect to have spent \$250,000 on renovation of this building at 132 Tarboro St. is completed this spring, providing more seats for diners and increased storage for drugs.



and these floors I knew would turn out pretty. All these floors were with frosted glass, that's the way they were. They had been painted yellow, then green, then dark brown. I chipped some of the paint off and I said that's hard pine. So I knew if we'd sanded them down they'd look real pretty. So, that's what we did with them.

"I decided I wanted to stay downtown," Meadows said. "I made the decision to locate Nottingham Co. in the upstairs portion of the drug store. 'People can't just keep saying something needs to do something downtown ... I decided that this might be a good project.'"

He jointly bought the drug store and bank building for \$120,000 in December 1986.

Renovation is well under way in the first floor drug store. Diners will soon find more seating and a deli menu for their palates. The pharmaceutical area is to be more than double in size to allow more storage.

Building space adjacent to the drug store and office building is being remodeled. An upstairs room could be rented as apartment space, while the downstairs area might be suitable for office or retail use.

The drug store project, scheduled for completion in the spring, will cost about \$250,000, Meadows said. Exterior work has already been done on the brickwork, awnings and windows.

"It got a lot larger than I thought it was going to. I got a whole lot more involved than I intended a year ago. Things have a way of mushrooming," he said.

"The mayor's partly responsible for that because after we found out that we bought this building, he said why don't you do the post office."

Mayor Frederick E. Turnage suggested that the post office building be renovated for non-profit groups. A similar project was done at the old Mary Elizabeth Hospital in Raleigh.

The mayor just really feels like, and a lot of other people do too, that the organizations can function much more efficiently if they're under the same roof," Meadows said.

The groups could share a receptionist and have a common meeting room, copying machine and office equipment, he said.

Edgecombe County officials have been very supportive of the post office plan, he added.

The Peoples Bank building is also on the drawing boards. The six-story building has 3,000 square feet of space per floor. Meadows said the building would be ideal for office use.

The downtown market seems to support office and institutional use with supporting service businesses such as restaurants, he said. Large retailers which once occupied downtown areas have moved out and are unlikely to return, he said.

"The banks have been very nice to me and I've also got a couple of partners in the (May-Gorham) building," he said. "If it wasn't for the imagination and support of Plan Bank and First Union we couldn't have done it."

The two financial institutions obviously have some commitment to downtown revitalization, Meadows said.

"We've got a lot of buildings around here that don't look that great. But in this corridor, the Tarboro Street corridor, it looks very nice."

"All the buildings down here, I think, are interrelated," Meadows added. "I think the whole downtown area is interrelated."

If the initial success of revitalization on the Nash Corridor side carries over to Edgecombe, the downtown area will in fact be rejuvenated.

Photos by David Chicelli

Council asks commission for recommendation

City's Washington Street property is in limbo until redevelopment board speaks

By ERNEST SENECA
Staff Writer

The future use of property that the City of Rocky Mount is acquiring on the 100 block of South Washington Street is in limbo.

The City Council is pressuring the redevelopment commission to make a recommendation about what to do with the area. That recommendation is supposedly forthcoming at the commission's April 28 meeting.

Options include demolishing the 12 buildings between Hill and Tarboro streets, converting the area into public open space or a public parking lot. Other choices would be combination uses of parking and renovation, commercial building and parking, and renovation and open space.

The city has spent about \$129,000 on acquisition. Two parcels, one being Unity Lodge No. 64 of 164-168 S. Washington St., have yet to be bought and negotiations are under way.

City Manager William H. Batchelor said at Thursday's commission meeting that the council wanted a recommendation soon while the city's 1988-89 budget is being developed.

The budget must be adopted by July 1.

Board Vice Chairman John Kincheloe said the council is premature in asking for a recommendation. Not not all the property has been bought and the Edgecombe

community College construction project on Tarboro Street has not been completed, he said.

The question is whether the city will underwrite a renovation of the properties into office and institutional use, he said.

The 50,000 square feet of building space would require a minimum renovation expenditure of \$35 per square foot, he said. If all available space was refurbished for office use, costs would be at \$2 million, Kincheloe said.

"No, the city would not be willing to put that in," Batchelor said.

"It would be a big plus for Edgecombe County" and the college, Kincheloe said. "It is the best area there for historic restoration."

The city has "either got to bring it up to contemporary standards or tear it down," he said.

Integrated renovation is needed downtown, board member Doug Wade said. But that will never happen "until you encourage people back downtown and I don't think that's going to happen."

Main Street is facing serious problems, but too much square footage is involved, Kincheloe said. "Rocky

Mount is not real behind the saviour of its Main Street."

He said both public and private commitment toward downtown revitalization are a must. Efforts must be made to encourage development on Washington Street, an integral part of downtown, he said.

The project was undertaken in September 1986 because Edgecombe College wanted better aesthetics near its new campus, Batchelor said. Enhanced economic benefit was not a factor, he said.

Kincheloe said he repeatedly asked Dexter Moore, the city's former director of community development, to see what other cities were trying with downtown projects and if any private developers were interested.

But Moore "made it real clear" that he did not have enough time and never came through, he said.

Batchelor said city staff members are not trained to do what Kincheloe had requested.

"City government cannot force anything to happen downtown," he said. Projects must develop from property owners, merchants and de-

velopers, he said.

When private sources have presented viable projects, the city has been willing to assist with funding, Batchelor added.

Kincheloe said he might recommend that the city hire someone to oversee the project and other downtown efforts.

Wade suggested that area major financial institutions be approached about forming a loan pool for renovation projects.

Board chairman Bill Floyd said loan pools had been established in the past but few groups ever approached the banks for money.

In order for Washington Street to be saved, board member Ernest Bridgers said a commercial return is needed.

He suggested that a developer with imagination be shown the project.

Basically, an entire city block with a clean slate needs to be offered for development, Bridgers said.

Commission members agreed that retail use was not practical on the 100 block of Washington Street, and that an overall office park venture would probably fail.

A combination of uses is desirable, they said.

Sim Wilde, an executive committee member of the recently formed Rocky Mount Central City Property Owners Association, said his group was concerned about the downtown area.

According to conclusions from a September 1987 association study, the majority of downtown property owners are local residents and are financially able to participate in redevelopment activities.

Wilde said most of the owners were uninformed about downtown problems and have few ideas about how to improve the situation.

The owners also tend to think that they are not responsible for improving the downtown area, he added.

Wilde said his group wants to know what planners envision the downtown area being 20 years from now. Vision is needed, he said.

The Eastern North Carolina C.E.D. Project

Post Office Box 187
Franklinton Center at Bricks
Enfield, North Carolina 27823
919-437-1723

Ms. Joyce M. Dickens
Director

*1st Meeting of
CDC
City of Rmt
and TA provider -*

AGENDA

November 8, 1988

*- CDC Series
Commitment to
S. Washington St.*

- | | |
|--|---|
| Introduction and Welcome | - Joyce M. Dickens, Director
Eastern NC Community Economic Dev. Project |
| Overview | - Joyce M. Dickens
Susan M. Perry, Executive Director
Eastern NC Legal Services |
| Role of the City of Rocky Mount | - Peter Varney, Assistant City Manager
a. Overview of City's Plans for Downtown
Rocky Mount, Washington/Tarboro Street
b. Clarification of City's Request for
Proposals for the purchase, rehabilitation
and reuse of 126 - 168 S. Washington
Street.
c. What specific services, assistance,
support will the City contribute to
this project. |
| Role of ECU Regional Development Institute | - Janice Faulkner, Director
a. Services and Resources available.
b. Ability to assist in responding to
City of Rocky Mount's Request for Proposals. |
| Committments and Assignments | - Development of workplan and timetable |
| Followup steps (written clarification of committments/Assignments/Timetable) | |
| Tour of Site | |

*"Building the Capacity
of the Community"*

1/8/88
POINTS

1. Peter Varney RFP should include: (Per his statement on Sept. 8, 1988)
 - a. Specific buildings we will renovate and demolish
 - b. What renovations will be done
 - c. How much will we pay for buildings
 - d. How much will we invest
 - e. How will this capital be raised
 - f. what is the timetable for the renovations
 - g. What do we request from the city
 - h. format - letter or concept paper format, and reference materials.
 - I. Deadline - first of 1989, if no proposal is received, buildings will be demolished; and parking lot created.
 - J. Stated on 9/8/88 that the city will demolish buildings we do not want to purchase, they will pave the parking lots, do the beautification work on the back of the buildings exposed by the demolition and renovation.

Questions: 1. Has any other developer shown interest in this block
2. specific assistance available from the city
3. Can we extend the deadline for receipt of Proposals beyond first of 1989?

2. Janice Faulkner

Our letter of 9/30/88 requested the following of the RDI

1. Project specific feasibility study
2. Assistance in developing the network of players to be involved in the project; government, business, community, technical assistance and financial.
3. Proposal development for the city

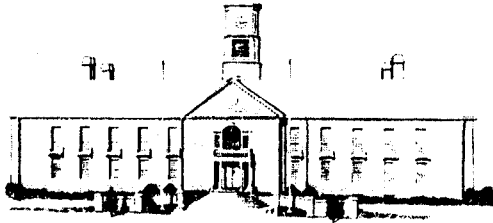
Questions: 1. Fees
2.

Attendees:

Donald Armstrong, City Council/CDC Bd. - 446-1921
Peter Varney - Assistance City Manager - 972-1330
Rev. Eddie Deas - CDC Bd. 446-1676
Rev. Thorne - CDC Bd. and Edge. Co. Commissioner - 442-3994
*Rev. Walker - CDC Bd. and Edge. Co. Commissioner - 446-6415
James Hubbard - City Council - 442-3600
*Rev. White - CRJ - 437-1723

Sue Perry
Janice Faulkner - RDI
+ SBT DC

OFFICE OF THE
COUNTY MANAGER



ELLIS WILLIFORD
COUNTY MANAGER

EDGECOMBE COUNTY

P.O. BOX 10 • 201 ST. ANDREW STREET

TARBORO, N. C. 27886

(919) 641-7832

March 21, 1989

The Rocky Mount/Edgecombe Community Development Corporation
P. O. Box 1477
Rocky Mount, NC 27801

Attention: Ms. Joyce M. Dickens

Dear Ms. Dickens:

I am very happy to write this letter of support for the Rocky Mount/Edgecombe Community Development Corporation's proposal to purchase, renovate, and use the 100 block of South Washington Street. With the investments by the County, City and State in the Community College facility, it would seem quite appropriate that many of the vacant buildings in that area could be used to further this redevelopment effort. The "small business incubator concept" which could be developed in these buildings would contribute greatly to the economic development of the entire downtown area, but especially to Edgecombe County.

The CDC appears to be an excellent mechanism whereby to bring together the support necessary to make the project a reality. Although it will necessarily take some time to bring all the various elements together with which the project can progress, it would seem that such a delay would not greatly affect the project.

Again, I am happy to support in whatever way I can the CDC's proposal for the 100 block of South Washington Street. This project should enhance the economic, social, and aesthetic development of downtown Rocky Mount and that portion of Edgecombe County. If I can be of any further assistance, please do not hesitate to contact me.

Sincerely,

Ellis Williford
County Manager

EW:meb

THE ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE DRAWER 1477
ROCKY MOUNT, NORTH CAROLINA 27801

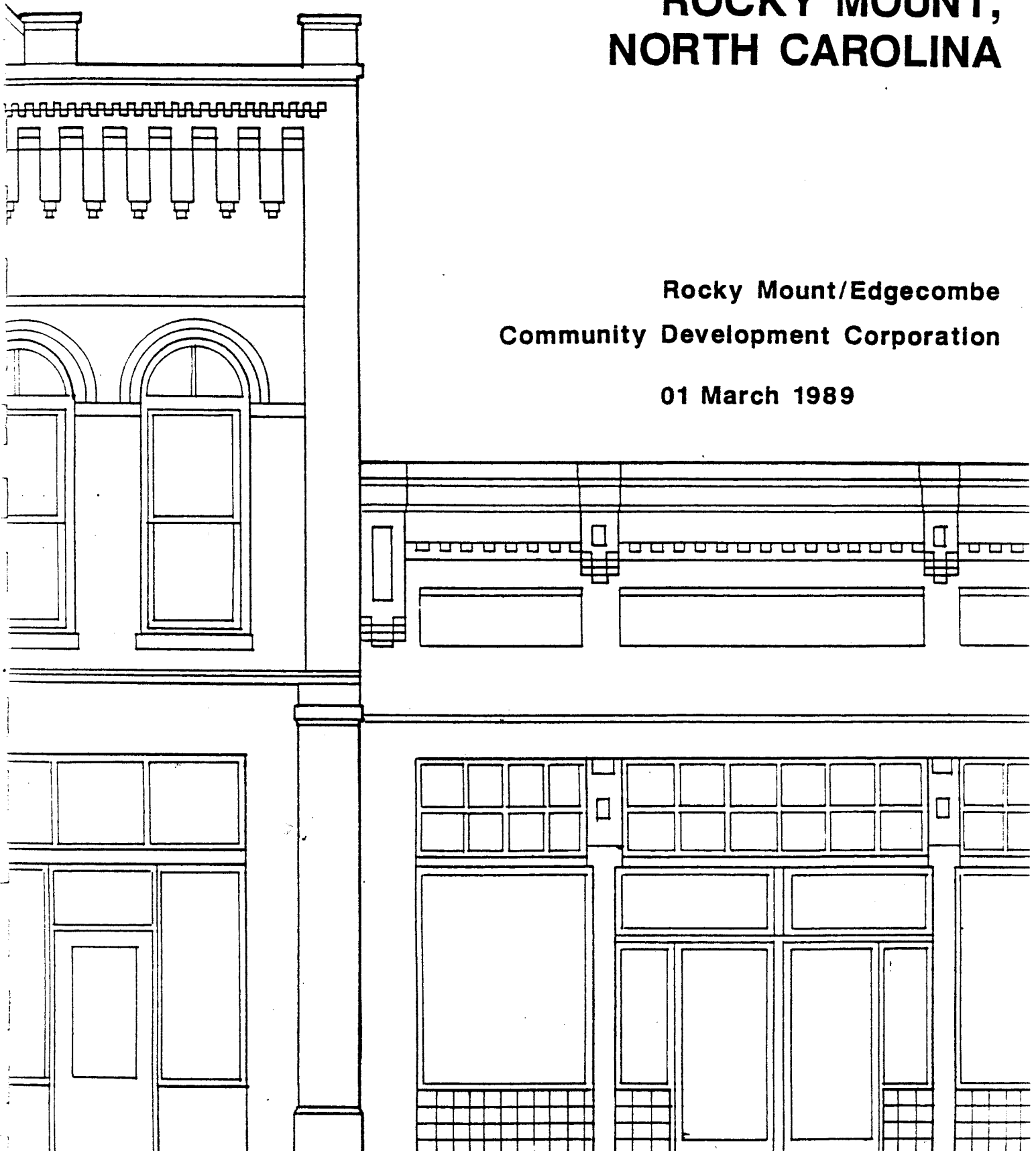
PRESENTATION TO THE ROCKY MOUNT REDEVELOPMENT COMMISSION
March 23, 1989

1. "The Dream" Why is this project important?.....Rev. Deas
2. Historical prespective.....Sue Perry
CDC creation update
Who we are
How did we get to this point
3. Slide presentation
4. The Partnership.....Steve and Joyce
5. Timeframe.....Steve and Joyce
Accountability
Reporting
6. Presentation of Letter from Edge. County and Resolutions..Rev.Thorne
7. Closing ..."Wrapping up the Dream".....Rev. Deas
Challenge
Community based partnerships
CDC - City - local governments - Redevelopment Comm.

SOUTH WASHINGTON STREET ROCKY MOUNT, NORTH CAROLINA

**Rocky Mount/Edgecombe
Community Development Corporation**

01 March 1989



INTRODUCTION

Recognizing the need to combat the rapid deterioration of certain neighborhoods in the city of Rocky Mount, a group of local citizens incorporated the Rocky Mount/Edgecombe Community Development Corporation in November, 1988. The organization's Mission is to spearhead the revitalization of our community. Through collective selfhelp in the form of a Community Development Corporation, area residents can proceed to improve their neighborhoods. There is a critical need for a community controlled organization that has as its sole mission the economic, physical and social revitalization of our community. The CDC promotes growth from within, and gives our community an active player in the development process. The CDC seeks to work closely with government, corporation citizens and service providers, all or whom are potential partners in the revitalization process.

The Rocky Mount/Edgecombe Community Development Corporation is an independent not-for-profit community economic development organization incorporated in 1988 in the state of North Carolina. The target area covers the Edgecombe County side of Rocky Mount and the pockets of poverty that exist in the city of Rocky Mount whose median household income was 80% or less that of the city as a whole in the 1980 census. The organization's goals are to provide jobs and job training, increase income, business and affordable home ownership opportunities for low income, women and minority people and encourage economic self-sufficiency within the target area.

The CDC will emphasize the following unique development strategies:

1. A new approach to planning which is more comprehensive and responsive.
2. The CDC role is expanding public/private partnerships in community revitalization.
3. Techniques for promoting balanced growth in a city that is situated in two vastly different counties.

A necessary objective to achieve these goals is a new approach to comprehensive planing which "moves from community needs to municipal, county and regional plans and then back to community impact." This CDC planning framework encompasses "brick and mortar issues," as well as the economic and social needs of the target communities; it fosters collaboration among those members of diverse groups with a commonality of interest.

The Rocky Mount/Edgecombe Community Development Corporation plans, implements and monitors the economic development activities within the target area. The CDC is controlled by residents of the target area and is governed by a fifteen member Board of Directors representative of the area.

The CDC will utilize self-help and community economic development as an approach to community revitalization. Self-help is self-determination and self-reliance. Self-help brings together the energies and commitment of people to focus on the needs of their neighborhoods and communities. Self-help means people doing for themselves, controlling and shaping their own lives. It calls for creativity and cooperation. Through self-help, people are able to generate support for their work through partnerships.

Community economic development is a resource-building process because it intentionally enables community-based organizations to develop strategies that use limited resources and public dollars as leverage; to attract sector investment sources; to reduce their dependency on federal dollars; and to increase their capacity to manage financial resources.

THE WASHINGTON STREET PROJECT

The Washington Street Project is central to the City's on-going efforts to uplift downtown Rocky Mount's rapidly deteriorating image. The area is strategically located at the heart of Rocky Mount and to some symbolizes the county-line separation of the City and its residents. Yet the area also represents the serious challenges and real opportunities that now exist in Rocky Mount. The restoration of this historic district linking both the Edgecombe and Nash County sides of Rocky Mount will promote a balanced economic citywide growth, demonstrate goodwill, and most importantly, build bridges between communities too often viewed as hostile to each other's interest in the past. The proposed renovation will be a highly visible symbol of Rocky Mount's unified commitment to redevelopment. Broadbased support for this undertaking will strengthen the confidence of the general public and of private investors in Rocky Mount's progressive political and economic climate.

The overall objective of the Washington Street Project is to enhance the current downtown revitalization efforts, to increase community self-sufficiency through the creation and retention of jobs, and to stimulate and expand the City's tax base. Another goal for the Washington Street Project is to attract downtown shoppers and business persons during the day and to bring this clientele back at night for family-centered entertainment and specialty shopping.

Historically, Rocky Mount residents have allowed their lives and perceptions to be governed by county lines and the dividing line of a railroad tract. Now the Rocky Mount/Edgecombe Community Development Corporation provides a vision of a unifying bridge connecting Edgecombe to Nash County, black to white, through the concept of a biracial residential, office and retail complex on the 100 block of South Washington Street. We seek to building economic and spiritual linkages that will bridge old gaps, encourage development on the Edgecombe County side of Rocky Mount, and thereby promote citywide prosperity beneficial to all of Rocky Mount's citizens.

Ours is a city of tremendous assets - assets frequently left underdeveloped in an atmosphere of conflict and division. Washington Street can serve as a solid beginning for changing the relationships, messages and image of a separated city. The Project will be promoted as a visible sign of racial and economic partnerships -- a successful uniting of a low income/minority controlled CDC with the economic/political leadership of the city. Mutually shared economic development goals, aimed at citywide prosperity offers promising avenues to enlarge the sphere of cooperation so necessary to achieve economic prowess.

The CDC will sit at the bargaining table to hammer out a future of economic growth for the low income neighborhoods of Rocky Mount so badly in need of revitalization. We must come together and take responsibility for renovation of a dying segment of our community. Such an inclusive masterplan includes powerful curative powers capable of invigorating Rocky Mount's flagging image and beginning a positive process of healing old racial wounds.

In the past, not all of the city's residents have been allowed to sit at the table and determine the economic growth of our community. Now, through the CDC, low income and minority citizens can negotiate and become a part of our community's economic revitalization. This is not a guarantee of economic prosperity, but a guaranteed opportunity to participate in growth, planning and commercial aspects of city life.

Future CDC ventures will include the development of a comprehensive development plan for the target areas, commercial ventures, affordable housing, training and business skills development, recreational activities, programs for the elderly and youth.

THE WEST UNION GROUP

The West Union Group is a Real Estate Development company with offices in Raleigh and Morganton, North Carolina. Its emphasis has been the revitalization of historic properties across North Carolina into a multitude of contemporary uses including offices, retail, and residential. Since its formation in 1982, it has completed or currently is working on over 150,000 square feet of historic property in downtown areas of Raleigh and Morganton. A partial list of its' projects include:

- the Morgan Blount Center, a six building complex of over 23,000 square feet in the Moore Square National Historic District of downtown Raleigh that was converted into a multi-use complex of offices and retail, completed in 1985,
- the Tucker Furniture Building, a three building complex of 18,000 square feet in the Moore Square National Historic District of downtown Raleigh converted into a multi-use facility of office and retail, completed in 1989,
- the Murphey School, a 40,000 square feet turn-of-the-century school building located in the Oakwood National Historic District of downtown Raleigh, currently being converted to a subsidized elderly housing project through a joint venture partnership including the Downtown Housing Improvement Corporation, and
- the Cato building, a 6,000 square foot two-story commercial structure in downtown Morganton, built in the late 19th century, converted to multi-use facility of offices and retail, completed in 1982.

The West Union Group brings to this project its experience of revitalization of historic properties in downtown settings from the developers point of view. They have worked with most major lending institutions in North Carolina to secure permanent financing for these projects and have raised the equity capital through syndication from private investors utilizing the incentives of the Historic Tax Credits. They also have had the direct involvement with leasing these projects to end users and the ongoing management responsibilities.

CLEARSCAPES ARCHITECTURE

Clearscapes is a multi-disciplinary design firm with offices in Raleigh and Morganton, North Carolina. Formed in 1981 by architect Steven D. Schuster and sculptor Thomas H. Sayre, this 12 person firm works in the fields of architecture, sculpture, and product design. Clearscapes has developed a major emphasis in their practice with the revitalization of historic buildings in urban areas across North Carolina. Their list of successful projects from the dozens they have completed in the revitalization field include the following diverse examples:

- Conversion of the 1903 BB&T Corporate Headquarters in downtown Wilson into a 20,000 square feet arts center for the Wilson Arts Council,

- Revitalization of the Haywood building, an early 20th century, three story building on the Fayetteville Street Mall in Raleigh, into a multi-use facility of retail space and professional offices,

- Revitalization of the Tucker Carriage House. This late 19th century Queen Anne style, 8,000 square feet victorian barn is located in downtown Raleigh and had become severely dilapidated. Working with a nonprofit arts group, we were able to convert this building into a new urban arts center, and

- Renovation of the Cornwell Building. This turn-of-the-century structure was once the tallest commercial building in Morganton. Its location on the corner of two primary streets and across from the county courthouse made it a pivotal project in the redevelopment of downtown. Having suffered through unsympathetic 1950's modernization and 1980's underutilization, we were able to renovate the building for new retail use at the pedestrian level and class A office space on the upper floors.

Clearscapes has also served as the architect on the all of the West Union Group development projects (see list on previous page).

Clearscapes has developed an expertise in the conversion of historic buildings into office, retail, residential, and arts facilities throughout North Carolina. They bring to this team not only their design expertise but their creativity in finding cost effective solutions to the problems of the reuse of old buildings, as well as their experience with creating design solutions that are acceptable to the National Parks Service in order to generate the historic tax incentives that make these projects economically viable.

THE NORTH CAROLINA SMALL BUSINESS AND TECHNOLOGY DEVELOPMENT CENTER

The primary mission of the North Carolina Small Business and Technology Development Center (SBTDC), an inter-institutional program within the University of North Carolina, is to support economic development in the state by providing assistance to the start of successful operation and expansion of small businesses and by facilitating technology development and transfer within the state's small business community. The majority of the funding is awarded through the North Carolina State Legislature. In carrying out its mission, the SBTDC cooperates with and fully utilizes a broad range of existing programs and other resources within the state, but its primary attention is focused on leveraging the management and technical assistance resources of the universities sixteen constituent institutions.

Through its Eastern Regional Center located in Greenville, at East Carolina University, the SBTDC brings to this project their technical assistance services on a number of fronts. First and foremost, they will conduct market surveys of Rocky Mount and Edgecombe County to determine potential uses of the South Washington Street property. These surveys will focus on students of Edgecombe Tech, merchants in the downtown areas, shoppers who utilize downtown as their retail source, and also look to the broader area to use South Washington Street as a link to the entire Rocky Mount Community. The SBTDC will also provide hands on assistance to entrepreneurs and owners or managers of small businesses who become tenants on Washington Street. These services will include construction of business plans, matching business plans with sources of funding, advising on marketing, and management and general operations.

THE REGIONAL DEVELOPMENT INSTITUTE

The mission of the Regional Development Institute of East Carolina University is to provide services to Eastern North Carolina and to conduct applied research. In doing so, the institute draws upon the expertise of ECU's faculty, students, and professional staff. Through their community planning and development staff, the RDI will work with the team's developer and architectural firm to assist in the evolution of a site development plan for the Washington Street properties. As the need arises, and through its role as a campus to region liaison, RDI can match the needs of the region with the expertise and experience of more than 900 faculty members from nine schools and 17 departments. To help generate the information necessary at the lowest cost to the team, the RDI can call upon the energies and developing talents of students from the Universities academic departments. The Institute draws heavily upon both graduate and undergraduate students through the ECU Office of Cooperative Education.

Through its association with the Small Business and Technology Development Center, the Regional Development Institute will assist in developing a marketing and promotional plan for the Washington Street Properties.

THE DOWNTOWN HOUSING IMPROVEMENT CORPORATION

The DHIC is recognized as one of the Southeast's leading nonprofit housing development and finance groups. Having first been involved in managing the rehabilitation of over 400 homes in Raleigh during the 1970's, DHIC's staff are well aware of the opportunities and problems associated with housing rehabilitation. DHIC is also a leader in housing finance, having developed one of the first low income housing tax credit projects sponsored by a nonprofit in the Southeast. The organizations expertise in finance is also evidenced by HUD's designation of DHIC as an FHA mortgage lender. DHIC is also involved in historic rehabilitation, having just spearheaded the approval of state legislation which will allow DHIC to renovate and convert the historically significant old Murphey School in the heart of downtown Raleigh's Historic District into apartments for the elderly. DHIC will use low income housing tax credits in tandem with historic rehabilitation investment tax credits.

DHIC is led by Executive Director Greg Warren who has over 14 years experience in low income housing. In the late 1970's, Mr. Warren served as executive director of the Chatham County Housing Authority which administered CDBG programs for the county and town of Pittsboro. During that period he conceptualized and carried out a unique CDBG program which involved the purchase of a forty-four unit historic mill village in Bynum, North Carolina, the renovation of the homes, and the sale of the homes to resident renter households. This renovation work was coordinated with the staff from the State Department of Cultural Resources to insure that rehabilitation treatment was appropriate and consistent with the architectural and historical significance of the dwellings.

Mr. Warren also worked for six years in the North Carolina Department of Natural Resources and Community Development, Division of Community Assistance heading up a CDBG Technical Assistance Program. This program provided intensive technical assistance and training on CDBG housing rehabilitation program designed to local CDBG administrators. He later served as Program Development Manager for the Small Cities CDBG program in charge of developing and administering the grants selection process.

DHIC brings to this team their housing development and finance expertise to assist in determining the economic viability of the portion of the South Washington Street block being converted into residential use.

EASTERN CAROLINA LEGAL SERVICES CORPORATION

To assist with legal needs for the development team, Eastern Carolina Legal Services has offered the experience and expertise of it's staff. Community Economic Development is a priority of Legal Services of North Carolina, Inc. and its Eastern Carolina office's Director, Susan M. Perry, is a resident of the Edgecombe side of downtown Rocky Mount. Eastern Carolina Legal Services has provided legal expertise in the area of corporation law. Legal Services has drafted Articles of Incorporation and Bylaws as well as filed a federal tax-exempt status application for the Community Development Corporation.

Most recently, Eastern Carolina Legal Services has been actively working together with People's Bank in implementing a Community Reinvestment Act program. The program is designed to promote development on the Edgecombe side of Rocky Mount.

People's Bank has taken the first step in implementing the program by financing a feasibility study to determine the need for a community development corporation. Use of the study has been essential in assessing the housing, commercial, and industrial needs of the Edgecombe County side of Rock Mount. The Community Development Corporation will continue to use the study in identifying opportunities and projects in the future.

In addition to the feasibility study, People's Bank has agreed to work in the following areas:

- Assist the Community Development Corporation in obtaining funds for its operation and administrative costs and to assist them in forming a broad-based Board of Directors; and
- To take the lead in forming a consortium of local financial institutions to participate in a revolving loan pool (project equity fund), to provide investment capital ventures selected by the CDC.

THE NORTH CAROLINA ARTS COUNCIL

The Community Development Section of the North Carolina Arts Council seeks to assist the state's citizens in all 100 counties and in the communities where they live in effecting the changes necessary to make their individual and collective lives more beautiful and meaningful through the arts. This section works to fulfill this mission by providing leadership, financial support, education and training, and information to its varied constituency and by forming working partnerships with other local, regional, state and national community development organizations.

It's objectives include the following:

- to promote multi-cultural awareness among the citizens of North Carolina,
- to provide for the equitable distribution of state funding for the arts to all of North Carolina's 100 counties; to encourage and increase local public fundings for the arts,
- to develop, implement, and support arts education, residencies and other programs,
- to assist in strengthening all aspects of the effectiveness of community arts organizations,
- to stimulate local financial support for the professional development of individual artist, and
- to disseminate to the state information on cultural development at the local, state, and national levels.

The Community Development Section of the North Carolina Arts Council has been active in Rocky Mount for some time. Realizing that Rocky Mount is the largest city in North Carolina without an Arts Council, even though Edgecombe County has one, the Community Development Section has been advocating for a potential joint facilities development that could be economical for the entire area. It has been proven many times that the availability of cultural and performing arts in communities are critical to economic development and attracting new industry and personnel and that arts facilities are effective anchors for downtown redevelopment. It is felt that the N.C. Arts Council can lend its experience and expertise to this team to determine if the South Washington Street block has potential for an Arts Component for downtown Rocky Mount. Not only do they bring technical expertise into the team, but also have assistance with grant monies for the funding of such feasibility studies.

RMECDC Proposal approved by the Rocky Mount Redevelopment Commission on March 23, 1989.

PROJECT SCHEDULE - PHASE ONE FEASIBILITY STAGE

- I. Presentation of Concept to the Redevelopment Commission of the City of Rocky Mount** **March 1, 1989 - March 23, 1989**
- II. Inventory of Market Potential** **April 1, 1989 - July 31, 1989**
 - A. Market Analysts Study by the Small Business & Technology Development Center
 - B. Downtown Housing Component by the Downtown Housing Improvement Corp.
 - C. Community Liveability Issues by the Community Development Section of the N.C. Arts Council
- III. Development Plan Evolution** **August 1, 1989 - Sept 30, 1989**
 - A. Architectural Feasibility Study by Clearscapes Architecture including Design and Full Construction Cost Estimated
 - B. Economic Viability Study by the West Union Group with Assistance from the Regional Dev. Inst. & the Downtown Housing Improv. Corp.
- IV. Financing and Marketing Plan** **October 1, 1989 - Dec 31, 1989**
 - A. Development of Marketing Plan by the Regional Dev. Inst. with Assistance by the Small Bs. & Technology Dev. Ctr.
 - B. Securing Funding for the Project
 - 1. Private Sector and Equity Investment by the West Union Group
 - 2. Eastern Carolina Legal Src. Corp.

SUMMARY

The Rocky Mount/Edgecombe Community Development Corporation recognizes that this response to the Request for Proposals by the Redevelopment Commission of the City of Rocky Mount is at best a departure from what we assume the Commission was anticipating. We feel strongly, however, that the opportunity to form a partnership between the CDC, the City of Rocky Mount, Edgecombe County, and the Redevelopment Commission offer to the citizens of this community a chance of having a direct voice in the redevelopment of their downtown.

What we are asking for, at this point, is two-fold. First, assuming that there are no other viable proposals submitted by other developers, we are requesting the six-month period called for in our proposed schedule to do the in-depth study that will be required to develop an approach that will work for South Washington Street. We feel that the importance of this block of urban fabric to both the history of Rocky Mount and to its future deserves this commitment of energy before the alternative of demolition is decided. If the CDC does not continue to be held accountable for a good faith effort in maintaining this schedule, the Redevelopment Commission would have no further obligation to delay proceeding with their recommendations to City Council.

The second request is a commitment from the Redevelopment Commission that the approach outlined in this proposal is valid and that the Commission feels the CDC offers to the community an alternative that deserves consideration.



CITY OF ROCKY MOUNT

March 30, 1989

Ms. Joyce Dickens
Rocky Mount/Edgecombe Community Development Corporation
P. O. Drawer 1477
Rocky Mount, NC 27801

Dear Joyce:

Subject: Washington Street Proposal

On behalf of the Rocky Mount Redevelopment Commission, thank you very much for your very interesting and informative presentation regarding potential development for the 100 block of Washington Street. In response to your request, the Commission voted to allow the Community Development Corporation (CDC) time (per the submitted project schedule) to conduct a market study, develop a plan, and arrange financing. Also, Redevelopment Commission staff will monitor project development progress made by CDC.

The Commission also wishes to offer its support during development of this very important project. Do not hesitate to call me if assistance is needed.

Sincerely,

Joseph K. Durham, Executive Director
Rocky Mount Redevelopment Commission

THE ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
POST OFFICE DRAWER 1477
ROCKY MOUNT, NORTH CAROLINA 27801

June 12, 1989

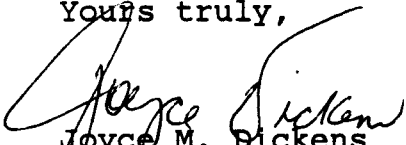
Dear Rocky Mount Resident:

By taking a few minutes of your time, you can help the Rocky Mount/Edgecombe Community Development Corporation to assess your needs and opinions about the downtown Rocky Mount area. The Rocky Mount/Edgecombe Community Development Corporation is making plans on what to do with some of the buildings in the downtown area. Your answers will help us make some recommendations for how downtown Rocky Mount can be improved.

Your responses will be tallied anonymously so that you can feel free to give responses that best describe your activities, opinions and needs. It is not necessary to sign your name.

Thank you for your cooperation and support in making Rocky Mount the best that it can be.

Yours truly,



Joyce M. Dickens
Executive Director

JMD/mjg

Enc.

Community Shopper's Survey

The Rocky Mount/Edgecombe Community Development Corporation is making plans on what to do with some of the buildings in the downtown area. By taking the time to answer a few questions, you can let the Rocky Mount/Edgecombe Community Development Corporation and the City of Rocky Mount understand YOUR wants and needs. Your answers will be tallied anonymously, so feel free to answer the questions as honestly as possible.

1. Where do you live?

- ☐ Edgecombe County side of Rocky Mount
- ☐ Nash County side of Rocky Mount
- ☐ Outside of Rocky Mount

2. Please estimate how much money your family averages spending on the following:

- \$ _____ Clothing per month
- \$ _____ Groceries per week
- \$ _____ Eating out per week
- \$ _____ Entertainment & Recreation per week

3. Please list the five stores (name and location) at which you most often buy clothes.

- | | |
|----------|----------|
| 1. _____ | 4. _____ |
| 2. _____ | 5. _____ |
| 3. _____ | |

4. At which grocery store (name and location) do you buy your groceries most often?

5. Please list the three restaurants/snack bars that you and your family members frequent most often.

- | | |
|----------|----------|
| 1. _____ | 3. _____ |
| 2. _____ | |

6. Please list the five places that you and your family members frequent most for entertainment and recreation.

- | | |
|----------|----------|
| 1. _____ | 4. _____ |
| 2. _____ | 5. _____ |
| 3. _____ | |

7. How often do you visit downtown Rocky Mount (excluding work time) during one month?

- ☐ 0 times ☐ 1-3 times ☐ More than 3 times

8. Please rate the downtown area for the following characteristics by circling the response that best describes your opinion.

Ease of parking	Good	Fair	Poor
Parking Lot Lighting	Good	Fair	Poor
Quality of Merchandise	Good	Fair	Poor
Attractiveness	Good	Fair	Poor
Cleanliness	Good	Fair	Poor
Variety of Goods Available	Good	Fair	Poor
Courtesy of Salespeople	Good	Fair	Poor
Prices of Goods	Good	Fair	Poor
Store Hours	Good	Fair	Poor
Safety	Good	Fair	Poor
Comfortable seating outside	Good	Fair	Poor
Overall merchandise selection	Good	Fair	Poor

9. Please rate the following types of businesses that are in the downtown area.

Eating places	Good	Fair	Poor
Department Stores	Good	Fair	Poor
Professional Services (Doctors, Lawyers, Bankers)	Good	Fair	Poor
Automobile Services	Good	Fair	Poor
Clothing Stores	Good	Fair	Poor
Gift Stores	Good	Fair	Poor
Home Accessories	Good	Fair	Poor

10. Please list the improvements and changes that you would like to see in the downtown Rocky Mount area.

1. _____	4. _____
2. _____	5. _____
3. _____	6. _____

11. Please list the additional store, services, organizations etc. that you would like to see opened in the downtown area?

1. _____	4. _____
2. _____	5. _____
3. _____	6. _____

12. What type of social/entertainment/group gathering facilities would attract you and your family downtown? (check all that apply).

a. Restaurants

<input type="checkbox"/> Fast food	<input type="checkbox"/> Sit-down (more formal)
<input type="checkbox"/> Cafe (less formal)	<input type="checkbox"/> Bakery

b. ☐ Family entertainment center (please list types of entertainment?) _____

c. ☐ Book store

d. ☐ Arts & Craft store

e. ☐ Yogurt/Ice Cream shop

d. ☐ Outdoor sitting area

f. ☐ Open air markets for fruits/vegetables/flowers

13. If downtown stores were opened during the evenings, would you visit the downtown stores more often?

☐ Yes ☐ No

14. Would you like to see more events, festivals and special downtown promotions? ☐ Yes ☐ No

14.a. If yes, explain what type of events you would like to be held downtown. _____

15. Please check the appropriate response for each category.

I am:

☐ Male
☐ Female

☐ Black
☐ White
☐ Am.Indian
☐ Hispanic
☐ Asian
☐ Other

Age:

☐ 13-18
☐ 19-25
☐ 26-35
☐ 36-45
☐ 46-65
☐ 66 and above

Annual Income:

☐ \$0-\$7,000
☐ \$7,001-\$10,000
☐ \$10,001-\$20,000
☐ \$20,001-\$30,000

How many people live in your household?

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ More than 5

THANK YOU FOR YOUR INPUT!
It will be invaluable in planning for community improvements.

**Rocky Mount Downtown District
Merchant Survey**

Hello, my name is _____. I am visiting the downtown merchants today as a representative of the Rocky Mount/Edgecombe Community Development Corporation. We are trying to find out what you feel are advantages and disadvantages of being located in the downtown district and get your input on how to improve the area for business. Do you have 5 to 10 minutes to answer a few questions? (If yes, proceed. If no, ask them if there is a more appropriate time. If not, thank them for their time.)

1. This business is a : (Circle the appropriate response)
Service Manufacturing Retail Wholesale Other _____
2. How many people are employed here? _____
3. Where do you and your employees park most often?
___ on the street ___ in a private lot ___ in a city lot
___ other _____
4. What are your operating hours? _____
5. If you could make money during the evening hours, would you be willing to extend your hours to include evenings? ___ Yes ___ No
6. Please give a brief description of products/services sold.

7. How long has this business been in operation? _____
8. How many years have you been at this location? _____
9. Do you own or lease this building? Own Lease
9-A. If you lease, what is the name of the owner ?

Name of owner/ Management Firm
10. What is the income level of the people who visit your store most often? \$15,000/yr. or less \$16,000 to \$25,000 yr.
\$26,000 to \$35,000/yr. over \$35,000/yr.
11. What is the age level of people who visit your store most often? less than 20 21-30 31-45 46-55 Over 55

12. What is the educational level of people who visit your store most often? Less than high school High school some college college graduate More than college
13. Where do the people who visit your store most often live? Within walking distance within a 5-mile radius within a 5 to 10 mile radius outside a 10 mile radius
14. On the average, how often does your customer do business with you? ___daily ___weekly ___monthly ___other_____
15. On average, how long does your customer stay while doing business with you? ___less than 5 minutes ___31-60 minutes ___5 to 15 minutes ___1 to 2 hours ___16 to 30 minutes ___more than 2 hours
16. On the average sales day, how many people frequent your place of business? _____
17. Is your clientele different now than it was five years ago? If so, how? _____

- 18.. What is the most important way to promote your store and attract customers? ___newspaper ___radio ___cable TV ___window displays ___word-of-mouth ___yellow pages ___other
19. Over the last five years, has your sales volume: _____increased (estimated _____%) _____declined (estimated _____%) _____stayed about the same
20. What day of the week is most busy? Monday Wednesday Friday Sunday Tuesday Thursday Saturday
21. What is the most busy time of the day? 8:00-10:00 a.m. 2:00-4:00 p.m. 10:00a.m.-12:00 noon 4:00-6:00 p.m. 12:00-2:00 p.m. other_____

22. Rank in area of importance the following factors of downtown revitalization. (1=most important, 5= least important.)

<input type="checkbox"/> attracting new businesses	<input type="checkbox"/> improve parking
<input type="checkbox"/> increased police protection	<input type="checkbox"/> improve alleys
<input type="checkbox"/> rennovate/demolish old	<input type="checkbox"/> improve sidewalks

23. Please rate the downtown area on the following characteristics.

GOOD FAIR POOR

Attractiveness of downtown

Cleanliness of downtown

Ease of Parking

Safety

Quality of Eating Places

Number of events, festivities
and promotions

Comfortable places to sit outside

Control of Traffic

Control of Loitering

24. What type of social/entertainment facilities do you think would encourage people to come downtown more often?

25. If you had the opportunity to move out of downtown, would you move? ☐ Yes ☐ No

WHY?

26. Would you actively support an effective downtown revitalization association? ☐ Yes ☐ No

Please Explain

27. Have you eperienced any difficulties in accessing conventional financing to use in enhancing or expanding your business?

☐ YES ☐ NO

Please Explain

28. In which of the following areas would you be interested in receiving assistance?

<input type="checkbox"/> marketing	<input type="checkbox"/> bookkeeping	<input type="checkbox"/> finance
<input type="checkbox"/> business planning	<input type="checkbox"/> other	

Edgecombe Community College
Survey of Downtown Use

By taking just a few minutes of your time, you can help the Rocky Mount Edgecombe Community Development Corporation to assess YOUR needs and opinions about the downtown Rocky Mount Area. Your responses will be tallied anonymously, so that you can feel free to give responses that best describe your activities and opinions.

1. How often are you present on the Rocky Mount/ Edgecombe Community College Campus?

☐ Daily ☐ weekly ☐ Monthly
☐ Bi-weekly ☐ Bi-monthly ☐ Never

2. During what hours are you present on the rocky Mount/ECC Campus?

☐ before 9:00am ☐ 11:00am-2:00pm ☐ 7:00pm-10:00pm
☐ 9:00am-11:00am ☐ 2:00pm-5:00pm

3. How many times per month do you visit/shop in Downtown Rocky Mount? (check one.)

☐ Daily ☐ Weekly ☐ Monthly
☐ Bi-weekly ☐ Bi-monthly ☐ Never

4. How much time per visit in the downtown area? (Check one.)

☐ Less than 30 minutes
☐ 30 minutes to one hour
☐ One to two hours
☐ More than two hours

5. What is the average amount that you spend per visit in the downtown area? (Check one.)

☐ Less than \$5
☐ \$5 to \$10
☐ \$11 to \$15
☐ \$15 to \$20
☐ \$20 to \$25
☐ Over \$25

6. What method of transportation do you most often use to visit the downtown area? (Check one.)

☐ Walk
☐ Bicycle
☐ Car
☐ Other _____

7. What method of transportation do you most often use to get to the Rocky Mount/ECC Campus?

☐ Walk
☐ Bicycle
☐ Car
☐ Other _____

8. What is most often the reason for your visiting the downtown area?

_____ Shop
_____ Eat
_____ Pay Bills(personal business)
_____ Work
_____ Other _____

9. Please list the businesses downtown that you frequent most often. _____

10. What additional stores, services and eating places would you like to see downtown?(Please list) _____

11. Please rate the downtown area for the following characteristics by circling the response that best describes your opinion.

Ease of parking	Good	Fair	Poor
Downtown Accessibility	Good	Fair	Poor
Parking Lot Lighting	Good	Fair	Poor
Quality of Merchandise	Good	Fair	Poor
Attractiveness	Good	Fair	Poor
Cleanliness	Good	Fair	Poor
Courtesy of Salespeople	Good	Fair	Poor
Prices of Goods	Good	Fair	Poor
Store Hours	Good	Fair	Poor

12. Please rate the importance of the following factors in downtown revitalization. (1=most important, 5=least important)

_____ attracting new businesses	_____ improve parking
_____ increased police protection	_____ improve alleys
_____ rennovate/demolish old buildings	_____ improve sidewalks
_____ improve housing	

13. Please rate the following types of businesses that are in the downtown area.

Eating Places	Good	Fair	Poor
Department Stores	Good	Fair	Poor
Professional Services(Doctors, Lawyers, Bankers)	Good	Fair	Poor
Automobile Services	Good	Fair	Poor
Clothing Stores	Good	Fair	Poor
Gift Stores	Good	Fair	Poor
Home Accessories	Good	Fair	Poor
Overall Merchandise Selecton	Good	Fair	Poor

14. What improvements and changes would you like to see in the businesses in Downtown Rocky Mount? (Please List) _____

15. What shopping area(s) (besides downtown Rocky Mount) do you frequent most often? (Please list) _____

16. Why do you visit the other shopping areas listed in question number 15. (What do they offer you that you cannot get in downtown Rocky Mount?) _____

Please check the most appropriate response for each category.

I am:

_____ Male
_____ Female

_____ Student
_____ Faculty
_____ Staff

_____ White
_____ Black
_____ Hispanic
_____ Am. Indian
_____ Oriental

Age:

_____ 17-25
_____ 26-35
_____ 36-45
_____ 46-65
_____ 66 or older

Where do you live?

_____ Nash County Rocky Mount
_____ Edgecombe County Rocky Mount
_____ Outside Rocky Mount

Thank you for your input. It will be invaluable in planning for community improvements.

TARGET AREA CHURCH SURVEY

The Rocky Mount/Edgecombe Community Development Corporation is making plans on what to do with some of the buildings in the downtown area. By taking a few minutes to answer a few questions, you can let the Rocky Mount Edgecombe Community Development Corporation and the City of Rocky Mount know what you think the downtown area needs. Please check or circle the response that best describes your opinions and fill in the blanks where appropriate.

Date: _____

1. Where do you live?
☐ Edgecombe County side of Rocky Mount
☐ Nash County Side of Rocky Mount
☐ Outside of Rocky Mount
2. Would you actively support an effective downtown revitalization/redevelopment program with personal time.
☐ Yes ☐ No
3. What is most often the reason for your visiting the downtown area?
☐ shop ☐ work
☐ eat ☐ other _____
☐ personal business (pay bills, etc. _____ please explain
4. How often do you visit downtown Rocky Mount (excluding work time) during one month?
☐ 0 times ☐ 1-3 times ☐ More than 3 times
5. Please list below the five downtown businesses that you visit most often.

1. _____	4. _____
2. _____	5. _____
3. _____	
6. Please rate the downtown area for the following characteristics by circling the response that best describes your opinion.

Ease of parking	Good	Fair	Poor
Parking Lot Lighting	Good	Fair	Poor
Quality of Merchandise	Good	Fair	Poor
Attractiveness	Good	Fair	Poor
Cleanliness	Good	Fair	Poor
Variety of Goods Available	Good	Fair	Poor
Courtesy of Salespeople	Good	Fair	Poor
Prices of Goods	Good	Fair	Poor
Store Hours	Good	Fair	Poor
Safety	Good	Fair	Poor
Comfortable seating outside	Good	Fair	Poor
Overall Merchandise Selection	Good	Fair	Poor

7. Please rate the following types of businesses that are in the downtown area.

Eating places	Good	Fair	Poor
Department Stores	Good	Fair	Poor
Professional Services (Doctors, Lawyers, Bankers)	Good	Fair	Poor
Automobile Services	Good	Fair	Poor
Clothing Stores	Good	Fair	Poor
Gift Stores	Good	Fair	Poor
Home Accessories	Good	Fair	Poor

8. Do you shop at places outside of the downtown area?

☐ yes ☐ No
 If yes, why do you shop at other shopping areas? (Check all that apply.)
☐ better merchandise ☐ safer
☐ ease of parking ☐ better food
☐ closer to home ☐ better prices
☐ variety of goods ☐ cleanliness
☐ attractiveness ☐ comfortable atmosphere
☐ other (please explain) _____

9. What type of social/entertainment/group gathering facilities would attract you and your family downtown? (check all that apply)

- a. Restaurants
 - ☐ Fast food ☐ Sit-down (more formal)
 - ☐ Cafe (less formal) ☐ Bakery
- b. ☐ Family entertainment center (please list types of entertainment?) _____
- c. ☐ Book store
- d. ☐ Arts & Craft store
- e. ☐ Yogurt/Ice Cream shop
- d. ☐ Outdoor sitting area
- f. ☐ Open air markets for fruits/vegetables/flowers

9. What improvements and changes would you like to see in the businesses in Downtown Rocky Mount? (please list)

- a. _____
- b. _____
- c. _____
- d. _____

10. Would you volunteer your time to help redevelop/rebuild the traditional black neighborhoods in Rocky Mount?

☐ Yes ☐ No

10.a. If yes, what would you do to help? _____

11. What do you think is the most important need within these traditional black neighborhoods surrounding downtown Rocky Mount? (Check only one.)

- | | |
|---|--|
| <input type="checkbox"/> Affordable housing | <input type="checkbox"/> Creating New Jobs |
| <input type="checkbox"/> Organized activities for youth | <input type="checkbox"/> Developing Businesses |
| <input type="checkbox"/> Street Paving | <input type="checkbox"/> Program to help parents |
| <input type="checkbox"/> Drug Education Programs | <input type="checkbox"/> A Clean-up Campaign |
| <input type="checkbox"/> Senior Citizen Programs | <input type="checkbox"/> Improve Parks and |
| <input type="checkbox"/> Other _____ | recreation programs |

12. Please check the appropriate response for each category.

I am:

- ☐ Male
☐ Female

- ☐ Black
☐ White
☐ Am.Indian
☐ Hispanic
☐ Asian
☐ Other

Age:

- ☐ 13-18
☐ 19-25
☐ 26-35
☐ 36-45
☐ 46-65
☐ 66 and above

Annual Income:

- ☐ \$0-\$7,000
☐ \$7,001-\$10,000
☐ \$10,001-\$20,000
☐ \$20,001-\$30,000

How many people live in your house hold?

- ☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ More than 5

THANK YOUR FOR YOUR INPUT!

It will be invaluable in planning for community improvements.

DOWNTOWN ROCKY MOUNT PEDESTRIAN SURVEY

INTRODUCTION

Hello, my name is _____. I am representing the Rocky Mount/Edgecome Community Development Corporation. There are plans being made by the City of Rocky Mount on what to do with some of the buildings in the downtown area. By taking a few minutes to answer a few questions, you can let the City know what YOU think the downtown area needs.

LOCATION OF THE SURVEY

____(1) _____(3)
____(2) _____(4)

DATE: _____

TIME: _____

1. What are the reasons you visit downtown?

- | | |
|----------------------------|------------------------|
| a. Work | d. Meeting/Appointment |
| b. General Shopping | e. Pay Bills |
| c. Specific store purchase | f. Other _____ |

2. How do you usually get downtown?

- | | | |
|-----------------------------|---------|----------------|
| a. Car | d. Taxi | f. Other _____ |
| b. Bicycle | e. Bus | |
| c. Walk (from where?) _____ | | |

3. How many people (excluding yourself) came downtown with you today? 1____ 2____ 3____ 4____ 5 or more____

4. In what town and county do you presently live?

_____Town _____County

4a. If you live in Rocky Mount, please estimate the distance from downtown.

_____ less than 5 blocks	_____ between 1 and 5 miles
_____ between 5 and 10 blocks	_____ between 5 and 10 miles
_____ between 10 blocks and 1 mile	_____ greater than 10 miles

5. In what town and county do you presently work?

_____Town _____County

5a. If you work in Rocky Mount, please estimate the distance from downtown.

_____ less than 5 blocks	_____ between 1 and 5 miles
_____ between 5 and 10 blocks	_____ between 5 and 10 miles
_____ between 10 blocks and 1 mile	_____ greater than 10 miles

 5-7 days per week twice a month
 2-4 days per week once a month
 1 day per week

___ Less than \$5	___ \$16-\$20	___ \$31-\$50	___ \$201-\$300
___ \$6-\$10	___ \$21-\$25	___ \$51-\$100	___ \$over \$300
\$11-\$15	\$26-\$30	\$101-\$200	

A=Acceptable	U=Unacceptable
___Ease of parking	___Parking Lot Lighting
___Quality of Merchandise	___Quality of Services
___Attractiveness	___Cleanliness
___Courtesy of salespeople	___Prices compared to other shopping areas
___Safety during the evening	
___Places to sit	___Festivals, and other downtown promotions.

Weekday days Weekday nights weekend days Weekend night

Yes : No

important not important

Why?

15. Please rate these types of businesses in the downtown area.

A=Adequate

I=Inadequate

 Eating places

 Department stores

 Professional Services
(doctors, lawyers, accountant)

 Gift shops

 Automobile Services

 Clothing stores

 Home accessories

 Overall merchandise selection

16. In what other shopping area do you frequently shop for goods and services?

17. How many people live in your household?

 1 3 5 or more
 2 4

18. What is your age group?

 15-22 23-32 33-45 46-64
 64+

19. What is the total annual income of your household?

 Less than \$10,000 \$26,000-\$50,000
 \$11,000-\$25,000 over \$50,000
 No Response

For Surveyor:

 Male

 Black

 Hispanic

 Female

 White

 Oriental

 American Indian Other



SOUTH WASHINGTON STREET PROJECT

PROJECT SCHEDULE - PHASE ONE FEASIBILITY STAGE

SUMMARY OF FINDINGS:

Part II	Inventory of Market Potential
Part III	Development Plan Evolution

Prepared for

THE ROCKY MOUNT REDEVELOPMENT COMMISSION

PREPARED BY

**Rocky Mount/Edgecombe Community
Development Corporation**

September 28, 1989

I. INTRODUCTION

The Rocky Mount/Edgecombe Community Development Corporation is an independent not-for-profit community economic development organization incorporated in November, 1988, in the state of North Carolina. The target area covers the Edgecombe County side of Rocky Mount and the low and moderate income pockets of poverty that exist on the Nash County side of the city. The organization's goals are:

- (1) raising the economic, educational, cultural and social levels of the residents of the target area;
- (2) to expand the opportunities available to the residents of the target area to own, manage, and operate business enterprises;
- (3) to expand opportunities available to residents of the target area to obtain adequate affordable housing;
- (4) to develop partnerships and relationships with governmental bodies, corporate citizens, financial institutions, civic and social organizations, foundations and others;
- (5) to create and provide jobs and job training;
- (6) to encourage economic self-sufficiency within the target area

ORGANIZATIONAL DEVELOPMENT

The RMECDC has made substantial progress in its operational start-up and financial development. RMECDC has raised \$120,000 for operational/administration start-up and professional services needed to complete the Feasibility Stage of the South Washington Street Project. Funding for 1990 is being sought at the present time. Possible sources of funding include: the Z. Smith Reynolds Foundation; Cummins Foundation; Self Development of People Fund of the Presbyterian Church U.S.A.; and a second round of funding allocated by the N.C. General Assembly for minority Community Development Corporations to be administered by the N.C. Rural Economic Development Center. We are also planning to implement a Community Reinvestment Agreement with a local bank. Funding on hand was awarded by the N.C. General Assembly, the Spear Fund of the Presbyterian Church U.S.A. and Z. Smith Reynolds.

The RMECDC has leased office space in the Alford Building, 106 South Washington Street, Suite 201. Office equipment has been purchased, a phone system installed and the office is operational. People's Bank donated the office furniture.

The RMECDC has hired an executive director and administrative assistant/fiscal officer. Funding is being sought for two other staff positions.

The organization's application for Federal Income Tax Exemption under Section 501 (c) (3) was approved August 4, 1989.

II. The South Washington Street Project

The RMECDC responded to the City of Rocky Mount's Request for Proposal dated August 18, 1988 for the purchase, rehabilitation and reuse of 126 - 168 South Washington Street on March 1, 1989. We are in the process of implementing our Project Schedule - Phase One Feasibility that was submitted to the Rocky Mount Redevelopment Commission and approved on March 23, 1989. The Feasibility Stage is being used to produce the information requested by the City in its Request for Proposals:

- Which properties will RMECDC buy?
- How much will we pay for them?
- How will we finance the purchase?
- What use will RMECDC make of the buildings?
- How will we document that these are the best uses?
- What resources can we bring together to assure that RMECDC's will succeed?

The RMECDC's Board of Directors believe that the development of the South Washington Street Project which will be aesthetically pleasing and well maintained will serve as a catalyst for future development in the underdeveloped Edgecombe County side of the City. The South Washington Street Project will provide an opportunity for government, institutions, corporations and individuals within our community to work in partnership with the low and moderate income minority community.

By support this project, the City of Rocky Mount will be promoting development in a part of the City where development has historically not taken place. The Washington Street Project is central to the City's on-going efforts to uplift downtown Rocky Mount's rapidly deteriorating image. The area is strategically located at the heart of the City and to some symbolizes the county-line separation of the City and its residents. Yet the area also represents the

serious challenges and real opportunities that now exist in our City. The restoration of this historic district linking both the Edgecombe and Nash County sides of Rocky Mount will promote a balanced economic citywide growth, demonstrate goodwill, and most importantly build bridges between communities too often viewed as hostile to each other's interest in the past. The proposed renovation will be a highly visible symbol of Rocky Mount's unified commitment to redevelopment citywide. Broad-based support for this undertaking will strengthen the confidence of the general public and private investors in Rocky Mount's progressive political, racial and economic climate.

Ours is a city of tremendous assets - assets frequently left underdeveloped in an atmosphere of conflict and division. Washington Street can serve as a solid beginning for changing the relationships, message, vision and image of a separated city. The Project will be promoted as a visible sign of racial and economic partnerships -- a successful uniting of a low income/minority controlled Community Development Corporation with the economic/political leadership of the city. Mutually shared economic developemnt goals, aimed at citywide prosperity offers promising avenues to enlarge the sphere of cooperation so necessary to achieve economic power.

III. SUMMARY OF FINDINGS AND NEXT STEPS

Rocky Mount's downtown is greatly weakened, but not dead. It is recommended that the City of Rocky Mount take the lead in developing the momentum and programs needed to provide the energy to revitalize and rebuild it's downtown. It must draw on the resources of the State, Nation, non-profits groups, corporate community, surrounding neighborhoods, historic perservationist, the creative arts community, downtown workers and businesses, educational institutions, civic and social organizations and a significantly broaden downtown economic base to help as well. Downtown redevelopment is progressing in all of the cities surrounding Rocky Mount - Wilson, Greenville, Raleigh, Durham, New Bern and Tarboro.

The Feasibility Studies commission by the RMECDC in implementing Parts II and III of our Project Schedule presents our findings to date, and offers several potential strategies for future courses of action for the RMECDC and the City. These studies should be of substantial value to the City now to know how local citizens preceive the downtown area and what are the housing, commercial and retail needs. Both broad-base citizen involvement and coordinated leadership are critical to the planning process, but these elements are only one part of the initial planning process. Given the City's September, 1989 Request for Proposal for a Downtown Management (Development) Plan, which includes the Washington Street area, the information contained herein should be helpful to the City and the RMECDC in developing a conceptual land use plan and comprehensive development plan for South Washington street, downtown Rocky Mount and the surrounding underdeveloped neighborhoods.

SUMMARY OF FINDINGS

- * The Downtown Rocky Mount District currently functions as a limited retail trade area catering primarily to the clothing, prescription drugs and commercial and professional service market for low and moderate income residential area immediately adjacent to the District.
- * The Downtown District's retail profile is "shallow"; there is no clear anchor business, nor does its mix of business activity appear to achieve any substantial penetration of the neighborhood trade area.
- * Personal business (paying bills) serves as the primary draw to District, compensating, in part, for the absence of a dominant retail anchor. The availability of banking, insurance, real estate and professional services strengthen the image of the Downtown District as a Central City trade area.
- * Business activity in the District is fairly stable, most proprietors have been in business for 29.43 years, and 59% of those surveyed have experienced increasing sales, while 22% stated sales were stable, over the past five years.
- * Local business operators are, by and large, loyal to the Downtown District, twenty-five of the thirty-seven Merchants interviewed indicated no interest in relocating.

- * The Downtown District's relatively diverse and underdeveloped commercial profile is illustrated, in part, by its rather limited customer draw (an average of 42 patrons per business per day). While this figure probably undercounts the patronage of the District's financial institutions, City Hall and some individual Downtown establishments, it does portray a rather limited penetration of the local trade areas and local traffic activities.
- * The locational attributes of the District includes estimated traffic counts by the City of 8000 per day Tarboro Street and 2000 per day South Washington Street, the I-95 Corridor is less than 20 miles from the Downtown District, and averages from 25,000 to 27,000 cars daily, downtown has a large captive market of people who work and attend school. With careful targeting of these markets and the neighborhood residents, market niches can be produced.
- * Real or perceived security problems present a serious hindrance to residential, shopping and business development activities. Supply of parking, drugs and loitering may also be a factor limiting new development in the District.
- * Merchants in the Downtown District expressed the need for Marketing technical assistance.
- * While most of the area's building stock is relatively sound, a large segment of the commercial/retail building space is in need of substantial rehabilitation. Vacancies, deferred maintenance and generally uninspired storefront design combine to limit the visual appeal of the district.
- * New housing construction has been disproportionately concentrated in the suburbs, north and west of Central City (Nash County) and on the high end of the market, this development trend, has worsen the need for affordable housing in the city.

- * There is an extraordinary level of support for proposed revitalization efforts. 78% of the residents surveyed from the target area and 28 of the 37 merchants surveyed, stated they would actively support a revitalization effort.

NEXT STEPS

- * The findings contained within this report are the results of preliminary surveys and analysis. A more in-depth analysis of the market potential, particular customer groups, space available, and traffic flow is needed before any market niche could be targeted and satisfied. Still, there are many possibilities for improving Downtown business by simply considering who the customer is most likely to be.
- * The RMECDC will establish the flow of communication and neighborhood consensus with respect to the proposed revitalization strategy.
- * The RMECDC will work to develop partnerships with the City, Human Relations Commission, Non-profit groups, the Corporate and Financial community to build a broad-base of support for the revitalization efforts.
- * The RMECDC has procured architectural services with an architectural consultant to develop conceptual design plans for properties on the 100 block of South Washington Street.
- * The RMECDC has commissioned a Housing Market Study to assess the housing needs of low and moderate income and minority groups, and to identify steps that can be taken to improve the quality and quantity of housing within the target neighborhoods. This study will be shared with the City of Rocky Mount.

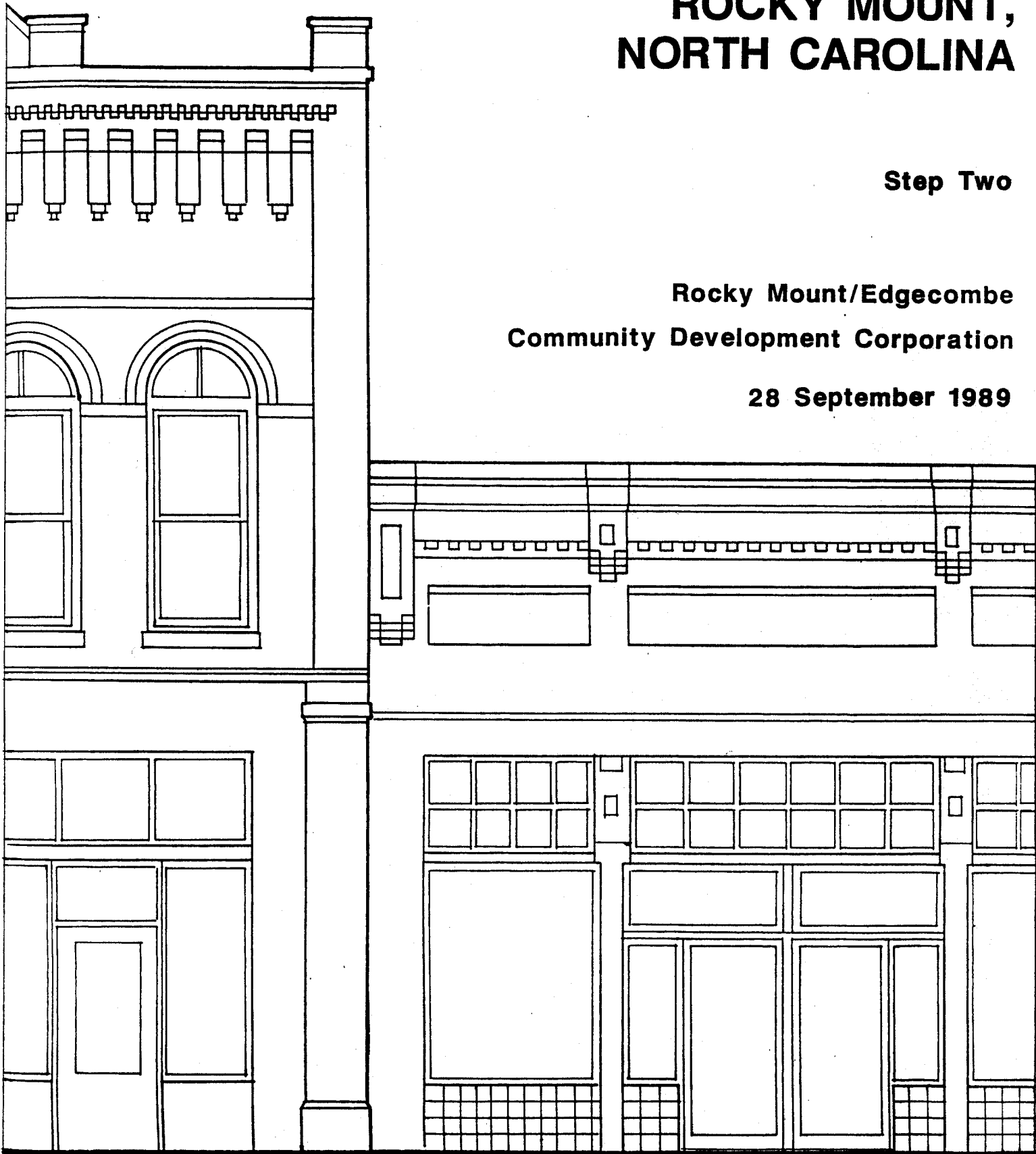
- * The RMECDC will establish a Housing Advisory Board to survey resident concerns and housing market trends, affordable housing financial sources, and to begin drafting alternative courses of action to address destabilizing issues in the broader residential neighborhoods.
- * The RMECDC will support the City of Rocky Mount and its consultant in completing a Management Plan for Downtown development.
- * The City of Rocky Mount needs to investigate and expand its leadership role in developing affordable housing and economic development opportunities for low and moderate income and minority groups.
- * The RMECDC will work with the Small Business Center of Edgecombe Community College, the SBTDC of East Carolina University and Elizabeth City State University to develop Small Business Skills Training for low and moderate income citizens.
- * It is recommended that the City of Rocky Mount commission a Parking Needs Study to determine the real/preceived parking needs downtown.
- * It is recommended that the City of Rocky Mount develop the Main Street Program utilizing the funding appropriation by the N.C. General Assembly during the 1989 session.

SOUTH WASHINGTON STREET ROCKY MOUNT, NORTH CAROLINA

Step Two

**Rocky Mount/Edgecombe
Community Development Corporation**

28 September 1989



INTRODUCTION

Recognizing the need to combat the rapid deterioration of certain neighborhoods in the city of Rocky Mount, a group of local citizens incorporated the Rocky Mount/Edgecombe Community Development Corporation in November, 1988. The organization's Mission is to spearhead the revitalization of our community. Through collective selfhelp in the form of a Community Development Corporation, area residents can proceed to improve their neighborhoods. There is a critical need for a community controlled organization that has as its sole mission the economic, physical and social revitalization of our community. The CDC promotes growth from within, and gives our community an active player in the development process. The CDC seeks to work closely with government, corporation citizens and service providers, all or whom are potential partners in the revitalization process.

The Rocky Mount/Edgecombe Community Development Corporation is an independent not-for-profit community economic development organization incorporated in 1988 in the state of North Carolina. The target area covers the Edgecombe County side of Rocky Mount and the pockets of poverty that exist in the city of Rocky Mount whose median household income was 80% or less that of the city as a whole in the 1980 census. The organization's goals are to provide jobs and job training, increase income, business and affordable home ownership opportunities for low income, women and minority people and encourage economic self-sufficiency within the target area.

The CDC will emphasize the following unique development strategies:

1. A new approach to planning which is more comprehensive and responsive.
2. The CDC role is expanding public/private partnerships in community revitalization.
3. Techniques for promoting balanced growth in a city that is situated in two vastly different counties.

A necessary objective to achieve these goals is a new approach to comprehensive planning which "moves from community needs to municipal, county and regional plans and then back to community impact." This CDC planning framework encompasses "brick and mortar issues," as well as the economic and social needs of the target communities; it fosters collaboration among those members of diverse groups with a commonality of interest.

The Rocky Mount/Edgecombe Community Development Corporation plans, implements and monitors the economic development activities within the target area. The CDC is controlled by residents of the target area and is governed by a fifteen member Board of Directors representative of the area.

The CDC will utilize self-help and community economic development as an approach to community revitalization. Self-help is self-determination and self-reliance. Self-help brings together the energies and commitment of people to focus on the needs of their neighborhoods and communities. Self-help means people doing for themselves, controlling and shaping their own lives. It calls for creativity and cooperation. Through self-help, people are able to generate support for their work through partnerships.

Community economic development is a resource-building process because it intentionally enables community-based organizations to develop strategies that use limited resources and public dollars as leverage; to attract sector investment sources; to reduce their dependency on federal dollars; and to increase their capacity to manage financial resources.

THE WASHINGTON STREET PROJECT

The Washington Street Project is central to the City's on-going efforts to uplift downtown Rocky Mount's rapidly deteriorating image. The area is strategically located at the heart of Rocky Mount and to some symbolizes the county-line separation of the City and its residents. Yet the area also represents the serious challenges and real opportunities that now exist in Rocky Mount. The restoration of this historic district linking both the Edgecombe and Nash County sides of Rocky Mount will promote a balanced economic citywide growth, demonstrate goodwill, and most importantly, build bridges between communities too often viewed as hostile to each other's interest in the past. The proposed renovation will be a highly visible symbol of Rocky Mount's unified commitment to redevelopment. Broadbased support for this undertaking will strengthen the confidence of the general public and of private investors in Rocky Mount's progressive political and economic climate.

The overall objective of the Washington Street Project is to enhance the current downtown revitalization efforts, to increase community self-sufficiency through the creation and retention of jobs, and to stimulate and expand the City's tax base. Another goal for the Washington Street Project is to attract downtown shoppers and business persons during the day and to bring this clientele back at night for family-centered entertainment and specialty shopping.

Historically, Rocky Mount residents have allowed their lives and perceptions to be governed by county lines and the dividing line of a railroad tract. Now the Rocky Mount/Edgecombe Community Development Corporation provides a vision of a unifying bridge connecting Edgecombe to Nash County, black to white, through the concept of a biracial residential, office and retail complex on the 100 block of South Washington Street. We seek to building economic and spiritual linkages that will bridge old gaps, encourage development on the Edgecombe County side of Rocky Mount, and thereby promote citywide prosperity beneficial to all of Rocky Mount's citizens.

Ours is a city of tremendous assets - assets frequently left underdeveloped in an atomosphere of conflict and division. Washington Street can serve as a solid beginning for changing the relationships, messages and image of a separated city. The Project will be promoted as a visible sign of racial and economic partnerships -- a successful uniting of a low income/minority controlled CDC with the economic/political leadership of the city. Mutually shared economic development goals, aimed at citywide prosperity offers promising avenues to enlarge the sphere of cooperation so necessary to achieve economic prowess.

The CDC will sit at the bargaining table to hammer out a future of economic growth for the low income neighborhoods of Rocky Mount so badly in need of revitalization. We must come together and take responsibility for renovation of a dying segment of our community. Such an inclusive masterplan includes powerful curative powers capable of invigorating Rocky Mount's flagging image and beginning a positive process of healing old racial wounds.

In the past, not all of the city's residents have been allowed to sit at the table and determine the economic growth of our community. Now, through the CDC, low income and minority citizens can negotiate and become a part of our community's economic revitalization. This is not a guarantee of economic prosperity, but a guaranteed opportunity to participate in growth, planning and commercial aspects of city life.

Future CDC ventures will include the development of a comprehensive development plan for the target areas, commercial ventures, affordable housing, training and business skills development, recreational activities, programs for the elderly and youth.

The West Union Group

110 West Union Street • P.O. Box 393 • Morganton • NC • 704 • 433 • 4701

September 28, 1989

SOUTH WASHINGTON STREET REVITALIZATION Rocky Mount/Edgecombe Community Development Corporation The Redevelopment Commission of the City of Rocky Mount

INTRODUCTION:

This report has been prepared for the Rocky Mount/Edgecombe Community Development Corporation by the West Union Group, a real estate development company based in Raleigh, North Carolina. The West Union Group's emphasis has been the revitalization of historic properties across North Carolina into a multitude of contemporary uses, including offices, retail, and residential. Since its formation in 1982, it has completed or is currently working on over 150,000 square feet of historic property in downtown areas of Raleigh and Morganton. This report examines the financial feasibility of revitalizing over 21,000 square feet of vacant commercial space on South Washington Street into a multi-use complex of offices, retail, and restaurant/entertainment space.

DEMAND AND MARKETING CONSIDERATIONS:

The projected uses of these buildings respond to the survey work performed by the North Carolina Small Business and Technology Development Center and the Regional Development Institute of East Carolina University. This survey attempted to document the demand in the downtown market for a range of office, retail, restaurant and entertainment uses. While this survey in no means is a full market analysis, it does serve to identify some strong overall needs within the community.

These needs were used as a basis to generate the potential types of uses for this commercial space. The advantage in developing commercial space is that it remains fairly flexible until such time as the final fit-up work is begun. Therefore, as the project leases up, the amount of retail, office and restaurant space can remain flexible to allow the market to ultimately determine the final mix. The income generated by these various uses are fairly similar as are the fit-up costs. The only exception to this is with restaurant use, but generally the cost of this more expensive fit-up is born by the tenant and not the developer.

The West Union Group

110 West Union Street • P.O. Box 393 • Morganton • NC • 704 • 433 • 4701

September 28, 1989

SOUTH WASHINGTON STREET REVITALIZATION

**Rocky Mount/Edgecombe Community Development Corporation
The Redevelopment Commission of the City of Rocky Mount**

INTRODUCTION:

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POTENTIAL DEVELOPMENT COSTS:

We have used cost estimates generated by Clearscapes Architecture who have had extensive experience in this type of historic revitalization across North Carolina. It is their budget analysis which established a \$50.00 per square foot construction cost for the renovation of these buildings. This figure represents the hard cost associated with the renovation of the building shells, the buildings systems, and an appropriate level of fit-up. It does not include the soft costs, the acquisition costs, or the associated site development costs.

This analysis makes the assumption that the adjacent parking lot and improvements to the public alley would be funded by the municipality and not by the developer of the project. This type of partnership in downtown development has many precedents throughout North Carolina and has proven to be essential for the success of Historic Revitalizations.

The other assumption that was made for the purpose of this analysis was that there would be no acquisition costs associated with the building and land since it is clear that the leasing rates available in the Rocky Mount Downtown Market would not support these additional costs. A long-term lease for the buildings and land is one option that needs to be considered by the City of Rocky Mount. In this manner, the City would maintain ownership of the property and yet the tax advantages that will be needed to attract private investment capital would still be available.

CASH FLOW ANALYSIS:

Following this introduction is the analysis of the cash flow on this project. The key lays, obviously, in the ability to attract viable tenants to lease the over 20,000 square feet of space. We have used rates that appear to be obtainable in the Rocky Mount Downtown market. Although with the almost total lack of similar projects, it is difficult to tie these numbers down completely. Given the results of the market survey, however, it does appear that should quality services be available downtown, they would be supported.

Given the net operating income available for debt service and assuming a "loan pool" interest rate of 7 1/2%, this project could serve \$800,000.00 worth of debt. This would leave a balance of \$565,000.00 of additional funds which would have to be raised to fund the project.

LEVERAGING PRIVATE FUNDS:

Downtown revitalization projects, such as this, generally only work because of the tax credits that are available from the Federal Government. Because these buildings are contributing structures to a National Register Historic District they qualify for a 20% investment tax credit (see expanded explanation of these credits in the Housing Financial Feasibility Analysis prepared by the Downtown Housing Improvement Corporation). These historic credits are extremely marketable and between them and the pass of tax losses, it is our projection that private equity could be raised in the amount of \$300,000.00. The West Union Group has been involved in the past several years of utilizing these historic tax credits in all of the projects that we have developed to date.

FILL IN THE GAPS WITH PUBLIC FUNDS:

The gap that the proforma indicates of \$265,000.00 could be filled from a number of different public sources. The first potential source is the Community Development Block Grant (CDBG) Economic Development Program. This program is administered by the State Department of Economic and Community Development, Division of Community Assistance. The program grants Federal CDBG Funds to local municipalities on a competitive basis for specific proposed projects. These CDBG Economic Development Grants are used to promote the creation of job opportunities. In discussing this project with Community Development Officials, it appears that the South Washington Street Revitalization could qualify for these funds by demonstrating that the tenants of these buildings would be creating new job opportunities for Rocky Mount.

One of the proposed uses that the Rocky Mount/Edgecombe Community Development Corporation is actively interested in developing is a Small Business Incubator. With assistance from the North Carolina Small Business and Technology Development Center, this Business Incubator could become a viable tenant in this project, be an ongoing source of job creation for Rocky Mount, and assist in the qualifications for the CDBG Economic Development Grant. The maximum available funding for such a grant is \$600,000.00 on a sliding scale based on the number of job creations.

Given the support demonstrated by the North Carolina Legislature for the creation of Community Development Corporations with financing through the North Carolina Rural Center, there exists a strong opportunity for demonstration grant money for this project. Obviously, this approach would take tremendous effort by the CDC, the City of Rocky Mount, and Edgecombe County in convincing the State Legislature that this demonstration would create knowledge and information that would be transferable to similar CDC's across the state.

CONCLUSION:

The economic feasibility for the commercial component of this project is viable although it is clear to see that the margins are extremely tight. It will undoubtedly take some combination of public and private partnerships to find the financial support necessary to proceed with this project. From a purely development point of view, the lack of response to the original request for proposals demonstrated that the project is not viable. However, as a commitment to the revitalization of Downtown Rocky Mount, the effort has to begin somewhere. Other municipalities across North Carolina have come to the realization that "priming the pump" is a necessary step to begin this revitalization effort.

September 28, 1989

**SOUTH WASHINGTON STREET REVITALIZATION
Rocky Mount, North Carolina**

Commercial Development Economic Analysis

Project Budget

PROJECT REQUIREMENTS

I Acquisition:

Property Acquisition	-0-	
Real Estate Fee	-0-	
Legal, Title, Etc.	<u>2,500</u>	
		2,500.00

II Rehabilitation:

Construction (21,500 sf x \$50/sf)	1,100,000	
Architect/Engineer	60,000	
Developer Fee	50,000	
Tax Credit Fee	5,000	
Contingency	<u>50,000</u>	
		1,265,000.00

III Financing:

Loan Fee	5,000	
Construction Interest	20,000	
Legal	2,500	
Appraiser	<u>-0-</u>	
		27,500.00

IV Partnership Organization:

Legal	5,000	
Accounting	5,000	
General Partner	10,000	
Printing/Marketing	<u>5,000</u>	
		25,000.00

V Prepaid Expenses:

Leasing Commissions	20,000.00
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VI Resources:

Operating Reserve	25,000.00
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TOTAL REQUIREMENTS:	\$1,365,000.00
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PROJECT FUNDING SOURCES

Partners Equity	300,000
First Mortgage	800,000
GAP	<u>265,000</u>

TOTAL PROJECT FUNDING	\$1,365,000.00
------------------------------	-----------------------

Operating Cash Flow

I Gross Income:

Office - 5,184 sf x \$8.50/sf	44,000
Retail - 11,796 sf x \$6.00/sf	70,750
Restaurant - 2,650 sf x \$6.00/sf	<u>16,000</u>

130,750.00

II Expenses:

A. Operating Expenses

Utilities	7,500
Janitorial	3,500
Taxes	10,000
Insurance	5,000
Maintenance	<u>5,000</u>

<31,000.00>

B. Fees

Building Management	6,500
Partnership Management	<u>2,500</u>

<9,000.00>

C. Ground Lease

<1.00>

NET OPERATING INCOME

90,749.00

III Debt Service:

First Mortgage Loan	
800,000 @ 7 1/2% @ 15 year	88,993.20
Cash Flow	1,755.80

DOWNTOWN HOUSING IMPROVEMENT CORPORATION



412 Morson Street
P.O. Box 2185
Raleigh, N.C. 27602

(919) 832-4345

South Washington Street

Housing Financial Feasibility Analysis

September 28, 1989

BOARD OF DIRECTORS

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Mortgage Banker
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Real Estate Broker & Consultant

Don Walston
Howard Perry and Walston

Fred Whitney
Wheat First Securities

Robert E. Williams
IBM

Paul M. Wright
Conciliator

Gregory Warren
Executive Director

Introduction

This report has been prepared for the Rocky Mount Edgecombe Community Development Corporation by the Downtown Housing Improvement Corporation (DHIC). The DHIC is a non-profit housing development and finance group based in Raleigh, with over 15 years experience in developing affordable housing in downtown Raleigh. This report examines the financial feasibility of converting currently vacant upstairs space on South Washington Street into 22 apartment units for the elderly. This site lies in Edgecombe County in the heart of the historically black business district in Rocky Mount.

Demand and Marketing Considerations

The Rocky Mount Housing Study prepared by Technical Resources International Limited (TRI) reports almost a third of the population in Rocky Mount was over the age of 50 in 1980. General trends indicate the population overall is aging, while the rate of household formation is outpacing actual population growth in Rocky Mount. This implies an larger number of smaller, older households.

Rocky Mount also has substantial pockets of poverty. TRI reports in 1980 almost a fifth of the persons in Rocky Mount were living at or below the poverty line. In particular, black households earned roughly half that of white households in Rocky Mount. These demographic trends indicate there will be an active and sustained demand for affordable elderly housing in the foreseeable future.

These general statistics are further reflected by occupancy rates at comparable affordable elderly projects in Rocky Mount. The Rocky Mount Housing Authority reports they currently manage two projects comparable to the proposed housing component of the Washington Street Development. They are R.M. Wilson School, a 50 unit renovation of an old school, and M.S. Hayworth Apartments, a newly constructed 40 unit development. The Authority estimates an occupancy rate of 95 percent for these affordable elderly housing units. Any existing vacancies are generally only due to the normal turnover associated with elderly housing.

The Authority has an unsolicited waiting list of approximately 50 elderly persons seeking decent affordable housing. The Nash/Edgecombe County Economic Development Council (NEED) has 44 persons waiting for one-bedroom Section 8 certificates. Although NEED does not break this list into elderly and non-elderly persons, they estimate a majority of these persons are elderly or

handicapped individuals. The general demographic analysis summarized in the TRI report as well as full occupancy levels and waiting lists at comparable projects clearly indicate that excess demand is present in the City of Rocky Mount for affordable elderly housing. The Washington Street development should have few problems in capturing its small 22 household share of this market.

Projected Development Costs

Clearscapes estimates that the hard construction costs for developing this housing component of the South Washington Street revitalization plan is approximately \$1 million, or \$50 per square foot. This estimate includes the cost of installing an elevator and lounge and community room for residents of the apartments. While this cost is relatively high, it compares favorably to other historic conversions in comparable buildings currently being developed in North Carolina.

Based on DHIC's recent experience in developing similar projects in Raleigh, soft costs (design work, financing and other fees and operating reserves) are estimated to add another \$8,000 per unit to these cost estimates. Thus, we estimate development costs (see Table 1) to total for this project \$1,180,000 or \$53,000 per unit, exclusive of any acquisition costs for the property.

If this project is to proceed ahead, it is clear that it cannot absorb acquisition costs under the housing component. A long term lease of the buildings and underlying property (40 or more years) is one option that may need to be considered by the City of Rocky Mount. The terms of a lease can be tailored to reflect the City's interest in controlling the character and nature of the development of South Washington Street over time, and yet still maintain the tax advantages that will be needed to attract private capital to this project.

Cash Flow Analysis

With excess demand established and development costs projected, our analysis now turns to the question of financing sources for this development. The first source of financing is debt.

Earlier, it was determined that elderly households are an excellent target market to be served by housing on South Washington Street. The demographic analysis has led to the conclusion that the elderly residents to be served will have limited incomes and will require some sort of financial assistance.

Recent changes to Section 8 Rent Subsidy Program allow a public housing agency to assign 15 percent of its Section 8 existing certificates to specific projects for 5 year commitment periods. Section 8 subsidies would allow the project to collect HUD determined fair market rents for the area, providing desperately needed cash flow for the development and insure that residents with limited incomes could afford to live there. Officials at NEED, who hold the balance of the Section 8 existing certificates for Nash and Edgecombe Counties, have indicated their general support for the project as described, and further indicated a willingness to work closely with the Rocky Mount/Edgecombe CDC in the coming year to secure the Section 8 assistance necessary to make the project work. Maximum rents under the Section 8 program are \$301 for a one bedroom unit.

Key elements of operating costs for this development include taxes, and insurance, the costs of repairs, maintenance and utilities, property management, and reserves for major systems replacement. In Table 2, these costs are summarized to determine how much cash is generated by this project after expenses (net operating income or NOI). Annually, only a little more than \$27,000 is available to make payments on a mortgage loan.

Using conventional underwriting standards, and assuming that market rate mortgage loan terms (10½ percent interest rate, 30 year amortization) are available to the developers of South Washington Street, it appears that this project can support only a \$210,000 loan. With net income supporting less than 20 percent of project costs, it is clear that many other additional funds need to be attracted to South Washington Street to make this project feasible.

Leveraging Private Funds

Historic rehabilitation projects are often financially driven by historic preservation tax credits which can be used to raise funds from individual or corporate investors. While recent changes in the federal tax code has made it more difficult for individual investors to use these tax credits, there is still a rich market of corporate or public fund investors seeking to invest in projects which offer historic preservation tax credits.

This federal income tax credit is equal to 20 percent of the eligible costs of the rehabilitation, and provides a dollar for dollar reduction in the income tax owed by the investor. Guidelines established by the US Department of the Interior must be followed during the renovation to insure the project will remain eligible for these credits.

The properties on South Washington are contributing structures in a nationally recognized historic district and thus are eligible to use the historic preservation tax credits. They can provide a powerful attraction to private investors looking to reduce their tax burden. The basis on which this credit calculated is estimated to be \$1,129,000 and, thus, approximately \$225,000 in historic tax credits are available for sale to investors (see Table 3). This tax credit is available during the first year after the South Washington Street project is completed. This relatively quick return on investment is particularly attractive to private investors.

Just as many historic properties are renovated using the historic preservation tax credit, a relatively new form of tax credit incentive is available to developers of affordable rental housing. The low income housing tax credit, which can also be sold to investors, amounts to approximately 90% of the eligible rehabilitation costs spread out in equal installments over a 10 year period. The property must continue to be used for affordable housing for a 15 year period. For the South Washington Street development, a low income housing tax credit of approximately \$812,000 is available to be purchased by investors.

Finally, there are passive tax losses which can be sold to corporate investors. These losses are estimated to total over \$300,000 in a 15 year period. The South Washington Street project is like many other efforts which combine historic preservation and affordable housing; while investors would obviously like to receive a portion of annual cash flow, the opportunities to do so are limited because there is little or no distributable cash flow to be generated given the relatively low rents.

Combining all of these tax incentives, the South Washington Street development can attract significant equity participation. Based on DHIC's experience raising almost \$2 million in equity for similar projects in the last two years, we estimate that the tax benefits of the South Washington Street project will attract approximately \$550,000 in equity from the private sector. Combined with the estimated first mortgage, the funding shortfall for this project has been reduced to \$420,000.

There are number of different approaches that can be taken to secure equity for the South Washington Street Project. The best source of investment capital investors is corporate investors since corporate tax rates are higher than individual rates. Moreover, individual taxpayers have limits to the amount of tax credits that can be taken whereas there are none for corporations. Local corporations in the Rocky Mount area in particular may comprise the best sources of corporate capital because they are familiar with the neighborhood and proposed project. The costs of legal, syndication and other fees can be greatly reduced if such an approach is successful.

There are also national equity pools which are seeking to invest corporate capital in affordable housing and historic renovation projects. Recently, the National Equity Fund committed over \$2.3 million to projects sponsored by DHIC and another non-profit group in Durham. Affiliated with the Local Initiative Support Corporation, this group is well aware of the housing needs in Eastern North Carolina. The Enterprise Foundation, headed by developer James Rouse in Columbia, Maryland, has also worked with DHIC and other non-profit organizations to raise equity for affordable housing.

Filling the Gaps with Public Funds

The anticipated funding shortfall of \$420,000 as described above, could be filled from various sources. The first potential source is the Community Development Block Grant (CDBG) Housing Demonstration Program. This program is administered by the State Department of Economic and Community Development, Division of Community Assistance. The program grants federal CDBG funds to local municipalities on a competitive basis for specific proposed projects. In this case the City of Rocky Mount would be applying for the grant to help finance the South Washington Street development. Preliminary analysis indicates that this development meets or exceeds all of the criteria the State uses to evaluate such proposals.

The maximum available funding for such a project is \$250,000. This analysis assumes full funding of \$250,000 for the development. It is best to have the City loan these funds at market interest rates. Otherwise, the use of federal funds granted or loaned to a project at below market interest rates substantially reduces the values of the low income housing tax credits, and thus the amount of equity that could be raised for the project. In Table 4, we show this money loaned to the project at a 9 percent rate of interest with deferred interest and principal over 17 years. We estimate that this project may be able to offer the City limited payback of this loan.

Other possible sources of funds include North Carolina Housing Finance Agency Catalyst Grants. These grants are provided to non-profits who are attempting to develop affordable housing and need start up money to do so. The grants are in the form of loans with very flexible terms. The application period is open, that is proposals are taken throughout the year. This analysis projects a principal loan amount of \$60,000 with complete deferred principal and interest pay back over 15 years, with interest accruing at a rate of 3 percent a year.

Finally, we believe that the South Washington Street project has good potential to secure funds from the NC Housing Trust Fund which is administered by the NC Housing Finance Agency. These are funds the state received from petroleum overcharges, and have been designated to be used for affordable housing throughout the state.

In particular the Fund is seeking to assist non-profits which are attempting to use the low income housing tax credit as proposed for the South Washington Street Development. The Trust Fund can allocate up to \$7,500 per unit in to finance housing efforts., This program also has an open application period. It is necessary for applicants to obtain site control of the proposed development and submit to the Housing Finance Agency a description of operating and development costs, and a management and site plan. This analysis projects that \$110,000 will need to be borrowed from the Trust Fund, considerably below the \$7,500 per unit maximum. These funds are generally made available at below market terms allowing for complete deferral of interest and principal payments. This analysis has projected interest accruing at a rate of 3 percent per year.

Conclusion

The financing pieces necessary to make the South Washington Street housing component feasible are currently available. Even so, this will be a difficult project to undertake because of the complexity of each financing component needed to make the project financially feasible. A consensus of community support needs to be mobilized to save this architecturally and historically significant group of buildings.

The City of Rocky Mount is the key actor, currently holding title to the property and the potential applicant for the CDBG funds. Support from the Rocky Mount business community is also imperative, as potential lenders and investors in this effort. Finally, the local community action agency, NEED, is required to provide the needed rent subsidy support to insure project viability.

In return for this support, Rocky Mount citizens will benefit from planting a seed of revitalization in a district in need of new life and new commerce. Housing in the downtown area is an important component of any downtown revitalization effort, if the area is to truly have life after the business day is over. The need for affordable housing for the elderly in Rocky Mount is clear. It is now time to determine if the storefronts in the 100 block of South Washington Street have a future as a site for this much needed housing.

TABLE 1
SOUTH WASHINGTON STREET
PROJECTED HOUSING DEVELOPMENT COSTS

ITEM	COST
-----	-----
Construction	\$1,000,000
Architect and engineering	27,000
Financing fees	4,000
Construction interest	11,000
Legal, organizational and accounting	21,000
Fees and permits	4,000
Furnishings	7,000
Marketing/leaseup	12,000
Operating reserve	20,000
Contingency/development fee	74,000

	\$1,180,000

TABLE 2
SOUTH WASHINGTON STREET
CASH FLOW ANALYSIS

	YEAR 1

EFFECTIVE GROSS INCOME	\$73,028
LESS MANAGEMENT FEE	(5,477)
LESS OPERATING EXPENSES	(37,400)
LESS GROUND RENT	(1)
LESS RESERVE FOR REPLACEMENTS	(2,921)

NET OPERATING INCOME	27,229
LESS DEBT SERVICE	(23,051)

NET CASH FLOW	\$4,178
DEBT COVERAGE RATIO	1.18

TABLE 3
SOUTH WASHINGTON STREET
INVESTMENT ANALYSIS

TAX BENEFITS	PERIOD RECEIVED (YEARS)	TOTAL
TAXABLE LOSSES	1 THRU 15	\$343,000
HISTORIC REHABILITATION TAX C	1	223,542
LOW INCOME HOUSING TAX CREDIT	1 THRU 10	804,750
TOTAL TAX BENEFITS		1,371,292
NET PRESENT VALUE @ 15%		720,000
RATE OF RETURN		18.0%

TABLE 4
SOUTH WASHINGTON STREET
INVESTMENT ANALYSIS

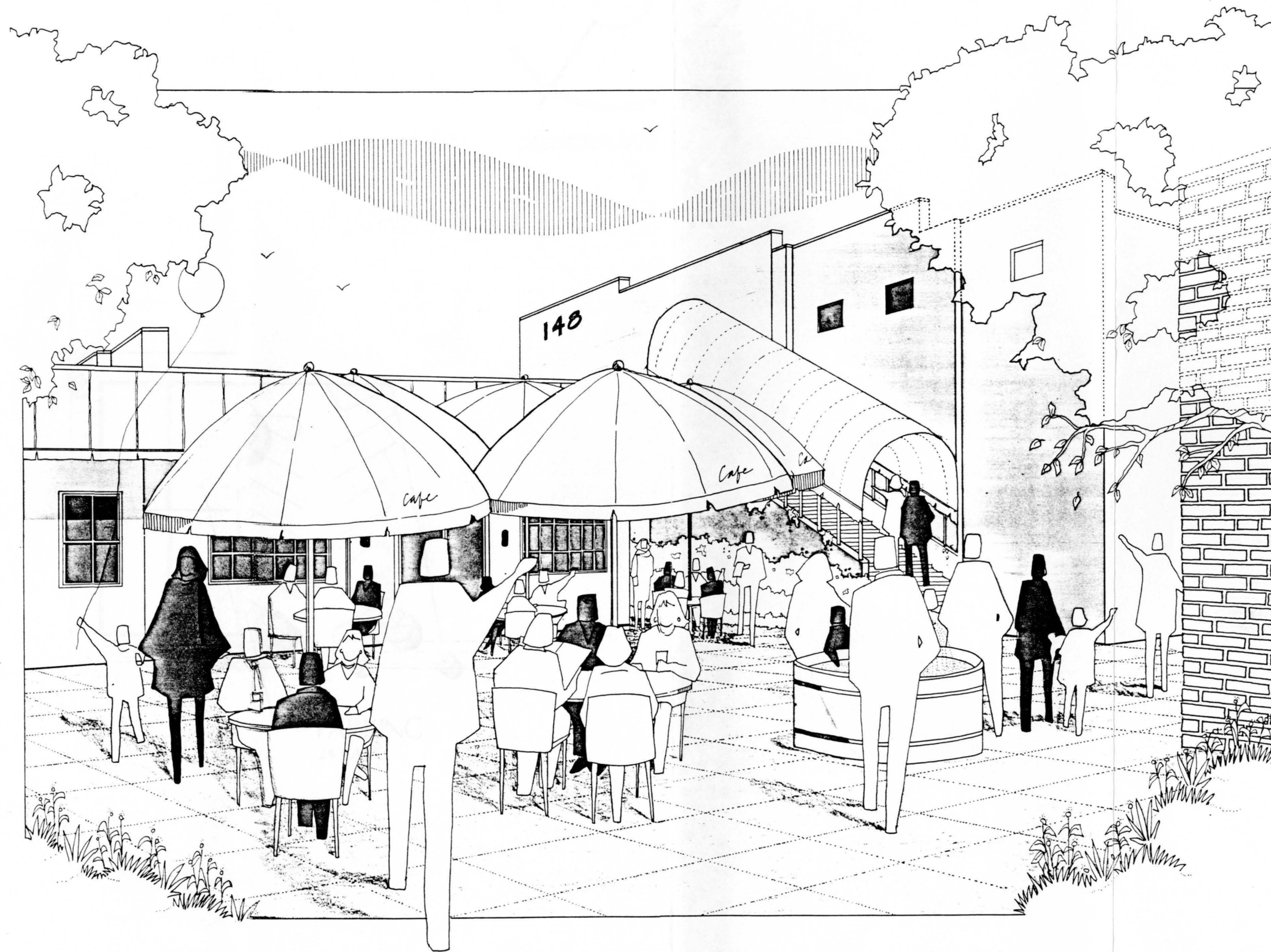
PROPOSED SOURCES OF FUNDS	AMOUNT	TERMS
FIRST MORTGAGE LOAN	\$210,000	10.5% APR, 30 YEAR TERM
CDBG HOUSING DEMO LOAN	250,000	9.0% APR, 17 YEAR TERM, DEFERRED P & I
NCHFA CATALYST LOAN	60,000	3.0% APR, 17 YEAR TERM, DEFERRED P & I
HOUSING TRUST FUND LOAN	110,000	3.0% APR, 17 YEAR TERM, DEFERRED P & I
INVESTOR EQUITY	550,000	PAY IN AT CONSTRUCTION LOAN CLOSING
	\$1,180,000	

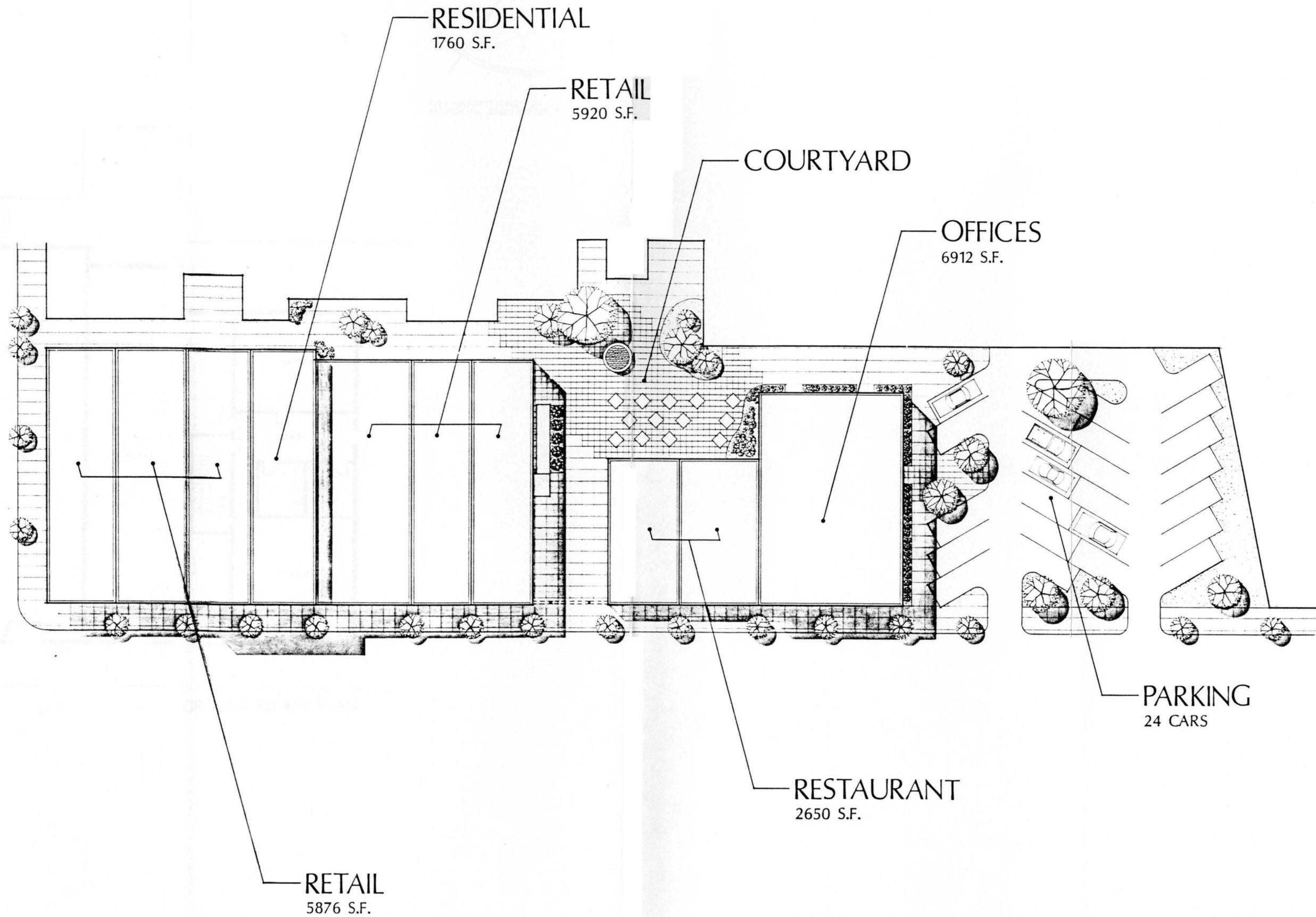
SOUTH WASHINGTON STREET REVITALIZATION

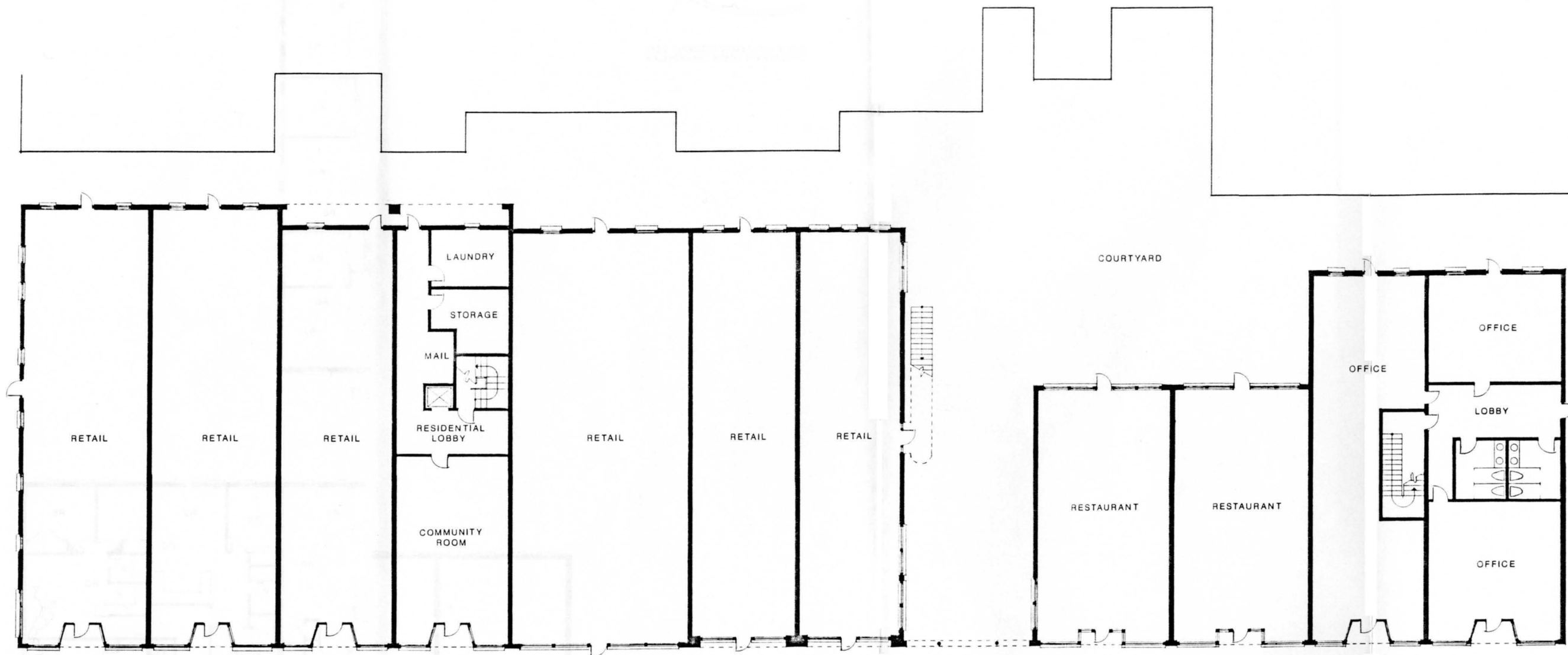
ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION

REDEVELOPMENT COMMISSION OF THE CITY OF ROCKY MOUNT

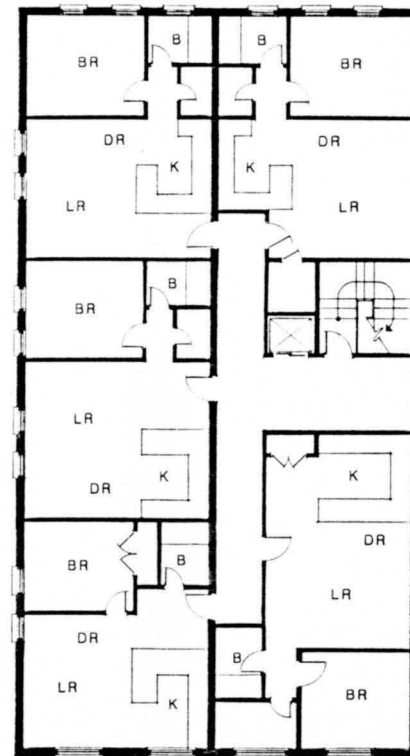




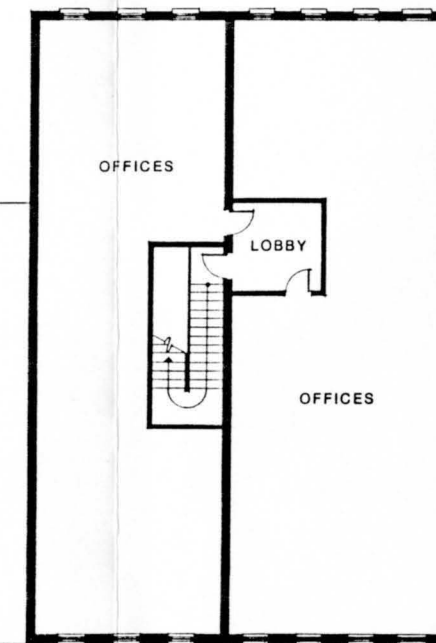




GROUND FLOOR PLAN



THIRD FLOOR PLAN



SECOND FLOOR PLAN



Washington Street Project Status

for

CITY OF ROCKY MOUNT REDEVELOPMENT COMMISSION

PREPARED BY
**Rocky Mount/Edgecombe Community
Development Corporation**

THURSDAY, NOVEMBER 30, 1989

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Executive Director
Raleigh, NC



Rocky Mount/Edgecombe Community Development Corporation
106 South Washington Street • Alford Building • Suite 201
P.O. Drawer 1477 • Rocky Mount, North Carolina 27801
(919) 442-5178

November 30, 1989

Mr. Bill Floyd, Chairman
City Of Rocky Mount Redevelopment Commission

Mr. Joseph K. Durham
Community Development Director
City of Rocky Mount
Post Office Box 1180
Rocky Mount, North Carolina 27803

RE: South Washington Street Project
126-168 South Washington Street

Dear Mr. Floyd and Mr. Durham:

In seeking to implement the RMECDC's South Washington Street Feasibility schedule approved by the City of Rocky Mount's Redevelopment Commission on March 23, 1989, resulting from the City's Request For Proposal for the development of 126-168 South Washington Street published in August, 1988, the RMECDC by this letter requests that the City of Rocky Mount in work in partnership with us. The foundation of this partnership is our mutuality of interest in developing downtown, the Central city and traditionally underdeveloped neighborhoods in the City.

The RMECDC has completed the first three phases of the South Washington Project Feasibility Schedule and, as reported to the City's Redevelopment Commission on September 28th, has documented that the proposed renovation and uses of these historic properties are feasible, economical and marketable. Phase four, the Financing and Marketing Plans, are being developed according to our approved schedule.

The RMECDC entered into a process with the City on March 23, 1989 to deliver a development proposal for this project. In structuring viable Financing and Marketing Plans which will include various public and private funds, site control and City support is essential.

The RMECDC has spent extensive time and money in completing the Feasibility schedule for this project. The Feasibility/Pre-development analysis has been totally financed by the RMECDC -- no City funds have been used. A Housing Market Study, completed at a cost of \$4500.00, documented the need for affordable housing for all citizens, especially senior citizens and handicapped.

We have reviewed the Minutes of the September 28, 1989 meeting of the Rocky Mount Redevelopment Commission at which we presented a progress report and initial site development plan. According to the Commission's Minutes:

Mr. Varney stated his opinion that the development being pursued by the RMECDC for Washington Street and by Kip Meadows for People's Bank Building are not necessarily compatible. In some ways the the concepts presented by the two groups presents some dilemma for the Commission because the two represent an either/or situation. Parking is a central issue in the downtown and must be considered for context as well as for the RMECDC project area.

We strongly disagree with these statements attributed to Mr. Varney. In view of the Commission's stated concerns about parking, cost, and scale of the development proposed, and in a spirit of good faith cooperation with the proponents of the People's Bank project, we have proposed a compromise. The scaled down version of the revised South Washington Street Project will create parking, significantly reduce the overall development cost, while still creating affordable housing and increased economic activity.

We have arrived at the point in our pre-development feasibility that clarity is needed on the scope of partnership, leadership and support the City will make available to the RMECDC. These and all other essential terms and conditions must be reduced to a written Disposition and Development Agreement for this project. We request that such a document be prepared by the City staff in consultation with RMECDC representatives before the December 31, 1989 deadline.

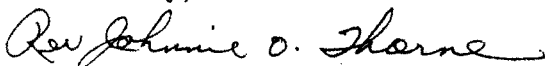
RMECDC REQUESTS OF THE CITY OF ROCKY MOUNT

1. Recommend approval of a long term Lease (50 years) of buildings and land located at 126-130 and 140-168 South Washington Street or a long term low interest deferred revolving loan, with various deed restrictions to benefit public purpose, create affordable housing and support small business development.
2. Utilize the appropriated demolition funding in the City's budget for demolition and clearance of 126-136 South Washington Street with the balance of the funding committed to the improvement and stabilization of the remaining buildings. Pave parking spaces created.
3. Develop a parking analysis of downtown. Provide support by provision of municipal parking through land acquisition, demolition, clearance, design and paving.
4. Apply for CDBG Housing Demonstration funding for 22 units of elderly housing as proposed in South Washington Street project plan.

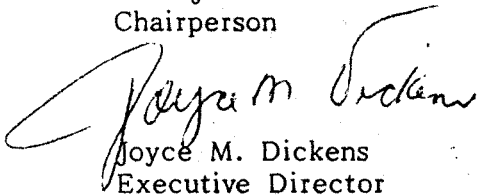
5. Apply for CDBG Economic Development funding to support small businesses as proposed in the South Washington Street project plans.
6. Participate in and apply for North Carolina Main Street Program funding to help finance lower level economic development renovations of small businesses as proposed in South Washington Street proposed plan.
7. Infrastructure improvements:
 - a. Bury all existing overhead utilities;
 - b. Paving improvements of sidewalks and alley;
 - c. Upgrade lighting;
 - d. Addition of appropriate street planting;
 - e. Addition of urban amenities and seating;
 - f. Clear signs and graphics.
8. Provide incentives for adjacent downtown property for rear entrance improvements, design assistance, facade grants and low interest loans.
9. Facilitate RMECDC's participation in City's 1990 Land Use Development Plan with a focus on the RMECDC's target area.
10. Assist in overall South Washington Street Project and coordination of renovation of the People's Bank Building and South Washington Street Project.

The RMECDC is implementing a strategy of self-help and self-sufficiency to demonstrate our capacity to help develop our neighborhoods. Join our partnership so Rocky Mount can truly be a City on the rise.

Yours truly,



Rev. J.O. Thorne
Chairperson



Joyce M. Dickens
Executive Director

JOT/JMD/law

cc: Mayor Fred Turnage
City Manager William Batchelor
Ms. Susan Perry - Eastern Carolina Legal Services
Ms. Ruth Jones - Human Relations Commission

November 30, 1989

**SOUTH WASHINGTON STREET REVITALIZATION
Rocky Mount, North Carolina**

Commercial Development Economic Analysis - Revised

Project Budget

PROJECT REQUIREMENTS

I Acquisition:

Property Acquisition	-0-	
Real Estate Fee	-0-	
Legal, Title, Etc.	<u>2,500</u>	
		2,500.00

II Rehabilitation:

Construction (11,800 sf x \$55/sf)	650,000	
Architect/Engineer	50,000	
Developer Fee	30,000	
Tax Credit Fee	2,500	
Contingency	<u>25,000</u>	
		757,500.00

III Financing:

Loan Fee	2,500	
Construction Interest	12,000	
Legal	2,500	
Appraiser	<u>-0-</u>	
		17,000.00

IV Partnership Organization:

Legal	5,000	
Accounting	5,000	
General Partner	7,500	
Printing/Marketing	<u>2,500</u>	
		20,000.00

V Prepaid Expenses:

Leasing Commissions	10,000.00
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VI Resources:

Operating Reserve	25,000.00
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TOTAL REQUIREMENTS:	\$ 829,500.00
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PROJECT FUNDING SOURCES

Partners Equity	150,000
First Mortgage	500,000
GAP	<u>179,500</u>

TOTAL PROJECT FUNDING	\$ 829,500.00
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Operating Cash Flow

I Gross Income:

Commercial - 11,800 sf x \$6.00/sf	70,800	
Less 5% Vacancy	< 3,540>	
		67,260.00

II Expenses:

A. Operating Expenses

Utilities (By Tenant)	-0-	
Janitorial (By Tenant)	-0-	
Taxes	5,000	
Insurance	2,500	
Maintenance	<u>2,500</u>	
		<10,000.00>

B. Fees

Building Management	3,500	
Partnership Management	<u>1,500</u>	
		<5,000.00>

C. Ground Lease		<1.00>
------------------------	--	--------

NET OPERATING INCOME		52,250.00
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III Debt Service:

First Mortgage Loan		
500,000 @ 7 1/2% @ 15 year		55,620.00
Cash Flow		< 3,370.00>



CITY OF ROCKY MOUNT

OFFICE OF THE MAYOR

November 28, 1989

Ms. Joyce Dickens
Rocky Mount/Edgecombe County
Development Corporation
P O Box 1477
Rocky Mount, NC 27801

Dear Joyce:

There is a growing need for affordable housing for residents of Rocky Mount. The City's Community Development Department recently provided information to the Human Relations Commission that indicates as much as 70 percent of our City's population cannot afford housing. Nationally, income is not keeping pace with rising housing costs. There is an obvious need and market for housing in Rocky Mount in the \$32,500 - \$35,000 range but presently very few homes are being built within that range. Concerned about this need for more adequate and affordable housing within a price range that the average citizen can afford, the Human Relations Commission recently held a public forum to share this concern with other citizens. As a part of this forum, the Commission heard a presentation on Habitat for Humanity. Those present thought this would be an ideal program for our community.

Habitat for Humanity is an ecumenical Christian housing ministry whose objective is to eliminate poverty housing from the world and to make decent shelter a matter of conscience. By having the affluent and the poor work together in equal partnership, Habitat hopes to build new relationships and a sense of community as well as new houses. The community would benefit from this program by providing home ownership which instills dignity and pride, inspiration and hope for those caught up in the circle of poverty, gradual elimination of unsafe, unsightly housing, and improved property values.

Believing that you are also concerned about housing in Rocky Mount, I am inviting you to join me and a small group of others who share this concern to learn more about the Habitat program. You can help determine if this would be feasible for our community and if so, how it could it be

Ms. Joyce Dickens
November 28, 1989
Page 2

implemented. The meeting will be held on Tuesday, December 12 at 7:30 a.m. in the Committee Room on the Third Floor of City Hall. A biscuit and coffee breakfast will be served, and we will adjourn the meeting no later than 8:45. If you cannot attend the meeting but would be interested in working on this project, please call the Human Relations Department at 972-1183. If you have a friend or associate who might be interested, feel free to bring them. Just let us know who they are.

Thank you for your interest. I hope to see you at the meeting on December 12. Together we can make a difference in the lives of those who really need our help.

With best wishes and highest personal regards, I am

Sincerely yours,

A handwritten signature in cursive script, reading "Fred Turnage".

Frederick E. Turnage
Mayor

Panel asked to referee developers' dispute

By KIM JONES
Staff Writer

A city commission formed to recruit downtown developers has been asked to referee a competition between development groups vying for the same property.

Kip Meadows threw his hat into the ring at a Redevelopment Commission meeting Thursday with a proposal to redevelop an abandoned block of South Washington Street. Meadows, who wants to redevelop the Peoples Bank building on Main Street, faces competition from the Rocky Mount/Edgecombe Community Development Corp.

RMECDC, a group that began submitting redevelopment plans for the 100 block of South Washington Street in March, wants to use the property for housing for the elderly. The group's plans also include some retail development and parking.

Meadows wants to buy the 100 block from the city to use as parking space for the old bank

building. Without designated parking on Washington Street, development of the building will be impossible, he said.

✓ Meadows plans to sink about \$1.5 million into the project, which he hopes to complete by the end of next year.

Dual interest in the property has come as a surprise to city officials, who had nearly given up hope of renovation. The city had budgeted more than \$250,000 to demolish the old buildings and then turn the area into a parking lot.

City officials began soliciting proposals for the development of the block more than a year ago. For at least six months, there was no response.

"We budgeted this past spring money to cover the worst case scenario," Assistant City Manager Peter Varney said.

"In August of 1988, it looked like nobody was interested in doing anything on South Washington Street," he said. "Now we have two who look like they could put

something together."

The city bought the block for \$250,000 about two years ago, and only the Masons remain as the lone tenant.

RMECDC Executive Director Joyce Dickens wants to develop housing there. Dickens' group plans 22 government subsidized housing units for the elderly on the second and third floors of several existing buildings.

Retail and office space would be provided on the first floor of the buildings. Under RMECDC's plans, single story buildings along the block would be torn down to make room for parking.

✓ RMECDC wants the city to contribute the money budgeted for demolition to the \$800,000 project.

Meadows wants to buy the block from the city for \$25,000.

"We've gotten used to that parking right out the back door," Meadows explained. "I'm afraid

that's what we need to market the building."

Dickens said that while downtown has an obvious parking shortage, the housing shortage remains the more serious problem. She cited statistics that indicate 70 percent of the city's population cannot afford housing and more than 500 people have been put on waiting lists for public housing.

"I cannot understand why you did an RFP (request for proposals) if you wanted a parking lot," Dickens said. "We want to work together. That's our position."

Commission member John Kincheloe said the only way to compromise would be to find parking elsewhere. He said Edgecombe Community College had taken up all the parking spaces in that area.

Community Development Director Joe Durham said city staff could probably help the groups reach a compromise.

OPINION

The Evening Telegram

4 — SUNDAY, DECEMBER 3, 1989

Just be sure downtown lives

At one time merchants were making a mad dash to leave downtown Rocky Mount. The addition of a new mall and several strip shopping centers seemed to indicate downtown was dying.

Still, while many merchants left, others were quick and eager to take their places and have survived. This area certainly is big enough to support several shopping centers, two malls and a downtown business district. And it should.

Now, it seems, downtown property is so desirable that two factions are battling for a section of Washington Street. Both sides have valid reasons for wanting the 100 block of South Washington Street.

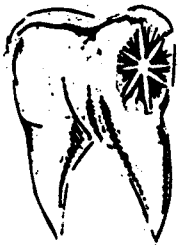
The Rocky Mount/Edgecombe Community Development Corp. intends to use the block to house the elderly, plus some retail development and parking. Kip Meadows, who is trying to

redevelop the old Peoples Bank building on Main Street, says he needs the block for additional downtown parking.

It cannot be denied that Rocky Mount faces a housing shortage, nor can it be denied that a parking shortage exists downtown. The two factions are tugging at the city for rights to the Washington Street block and the Redevelopment Commission has been called in to referee.

We don't pretend to have the solution. We hope Joe Durham, community development director, is right in saying the city staff will probably succeed in helping the two groups reach a compromise.

Both projects are capable of bringing new life to downtown Rocky Mount and deserve serious consideration. In the end, perhaps both will win. For its continued survival, downtown, in the end, must win.



ISIAH R. SHARPE, III D.D.S.
1653 DEVON WAY
VIRGINIA BEACH, VIRGINIA 23456



November 6, 1989

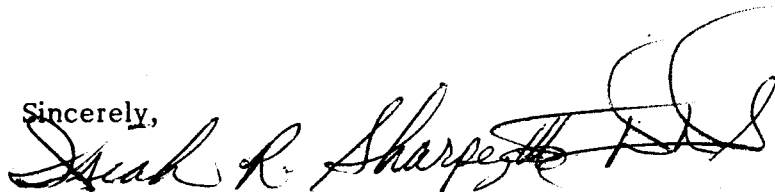
Ms Joyce M. Dickens, Executive Director
Rocky Mount/Edgecombe Community
Development Corporation, Inc.
106 S. Washington Street Suite 201
Rocky Mount, N. C. 27801

Dear Ms Dickens:

Thanks for making time in your busy schedule to talk with me. I am very interested in your project. I will supply funding for a dental treatment facility. Please consider me as a health care provider in your plans.

God bless you and your efforts.

Sincerely,



Isiah R. Sharpe, III D.D.S.

IRS/

GENERAL DENTISTRY



Unity Lodge #64
Prince Hall F. & A. M. of N. C.
Rocky Mount, N. C. 27801

November 16, 1989

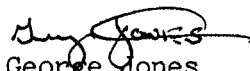
Mr. Joseph K. Durham
Director, Dept of Community Dev.
Rocky Mount, N.C. 27801-1180

Dear Mr. Durham,

We recently had a preliminary meeting with Ms Joyce Dickens, Director of Rocky Mount/Edgecombe Community Corp. concerning redevelopment plans for Washington Street. She presented a very interesting proposal and was interested in knowing if Unity Lodge No. 64 was interested in buying or leasing at our present location after redevelopment. Ms Dickens however, was unable to present figures relating to purchase or leasing price. We therefore requested that she present this information to us when definite plans for redevelopment have been formulated.

While we are waiting for this information, request an additional extension of our stay at 112 Hill Street.

Sincerely,


George Jones
Worshipful Master

cc: Ms Joyce Dickens, Dir Rocky Mount/Edgecombe Comm Dev