

## CASA acquires Maplewood and Underwood apartments

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DURHAM – CASA, a nonprofit affordable housing developer and property manager, has purchased a 44-unit apartment complex at 811 Underwood Avenue, and a 35-unit apartment complex and one office at 1407 W. Chapel Hill Road in Durham.

The one-bedroom apartments in Durham's West End are identical in design and were originally built by the same developer. CASA will add these apartments to its portfolio of affordable apartment homes, now including 490 units across Durham, Wake and Orange counties.

The agency plans exterior improvements at both properties, including landscaping, fencing, parking lot repairs, and rebuilding of the aging staircases and balconies.

"This acquisition allows us to preserve the Underwood and Maplewood apartments as affordable rental housing in Durham and gives the current tenants assurance that their rent will remain affordable. These homes will continue to serve Durham renters with limited incomes for many more years to come," CASA CEO Debra King said.

CASA has partnered with multiple funders and community donors to make this acquisition possible: Alliance Behavioral Healthcare, North State Bank, BB&T, NC Housing Finance Agency, Federal Home Loan Bank of Atlanta and City of Durham.

Alliance, a managed care organization for behavioral health care, is the first MCO in the state to contribute funds to the purchase of property for people living with disabilities. Thirteen of the apartments will be reserved for Alliance clients. Additionally, eight units will be reserved for veterans.