

What are the three most important things about buying property?

Location, Location, Location. It's the mantra of all real estate professionals. It is so important, they say it three times. You can change a building, you can remodel, you can scrape it to the ground and start over, but you cannot change the location. So what makes a good location? Good school districts are always important; proximity to recreation and nature. It's always good to be close to entertainment and shopping. In Charlotte, it's nice to be close to the city center and all its amenities. It's important to be surrounded by homes with similar values—"in conforming areas," is how the experts put it.

What makes a bad location? Economically depressed areas are not a good place to buy. According to homebuying.com, watch out for properties where you have no control over those who loiter. Homes around commercial areas can be particularly troubling. No one wants to be in a crime ridden neighborhood. Anything too close to railroad tracks or freeways can be problematic. Overall, you want to avoid "non-conforming" areas, as the experts put it.

What if your nation is about to be taken over by a foreign army? Probably not the best time to buy. If only the prophet Jeremiah would have gotten this advice. With the Babylonians at the gates, destruction and exile imminent, his cousin Hanamel visits him in prison. The real reason for the visit is to sell him the family field at Anathoth, a sleepy village three miles north of Jerusalem. Who wants to buy land in Anathoth? It is in Benjamin, a tiny state with a depressed economy. It's not Judah. I'd say what Anathoth would be like in contemporary locations, but I don't want to offend anyone. Anathoth? Really? Location, location, location, Jeremiah.

There's another important factor to consider: the impending invasion by the Babylonians, who are literally at the gates. This story unfolds in 587 BC with Nebuchadnezzar's army on the outskirts of Jerusalem. All Judah, including Anathoth, is about to be overrun with Babylonians. Do you know what Babylonians do to property values? Make them worthless! They won't recognize legal title. They just come in and take over the whole country!

Maybe Hanamel thinks Jeremiah doesn't get any news in prison, "on the inside," as they say. Maybe he thinks his naïve preacher cousin won't know any better. Just in case, Hanamel invokes a property law from Leviticus that calls for family members to purchase family land in the event of financial turmoil. How Hanamel is any worse off than Jeremiah is beyond me. Hanamel is just trying to unload a worthless piece of land.

Were I Jeremiah's real estate agent, I would surely urge him to avoid Anathoth at all costs. Purchasing property with the looming socio-economic realities of *invasion* is not a good idea. Invasions tend to have a negative effect on property values. But Jeremiah wouldn't listen. He's dead set on buying that field at Anathoth. He puts down his 17 shekels. As a shekel is about 6.25 troy ounces of silver, assuming sterling quality, that translates to roughly \$156, given Friday's closing silver prices. \$156 for the field at Anathoth.

Why did he do it? Why give his last 17 shekels to a no-good cousin looking to get whatever he can out of a piece of worthless land, quoting Scripture to force the sale? Because God

told him to. I'm not sure God's the best land investment advisor. Why would God tell Jeremiah to do this—not just to do it, but to do it publicly; to make a fool of himself in front of everyone he could. He invites everyone to the real estate closing to watch the deal go down. Why?

Put simply, Jeremiah's 17 shekels are a down payment on hope. When all hope is lost, with the Babylonians at the gates, with the total annihilation of Judah about to unfold, Jeremiah's 17 shekels represent a down payment on hope. Not hope born of buying low; not hope in a market turnaround; not hope rooted in the power of positive thinking—but hope in God, grounded in who God is, trusting in what God does. In the midst of an impending exile, God tells Jeremiah to put down his 17 shekels as a down payment on hope, what Walter Brueggemann describes as a “specific, public, concrete, economic act,” because one day houses and fields and vineyards shall again be bought in this land.

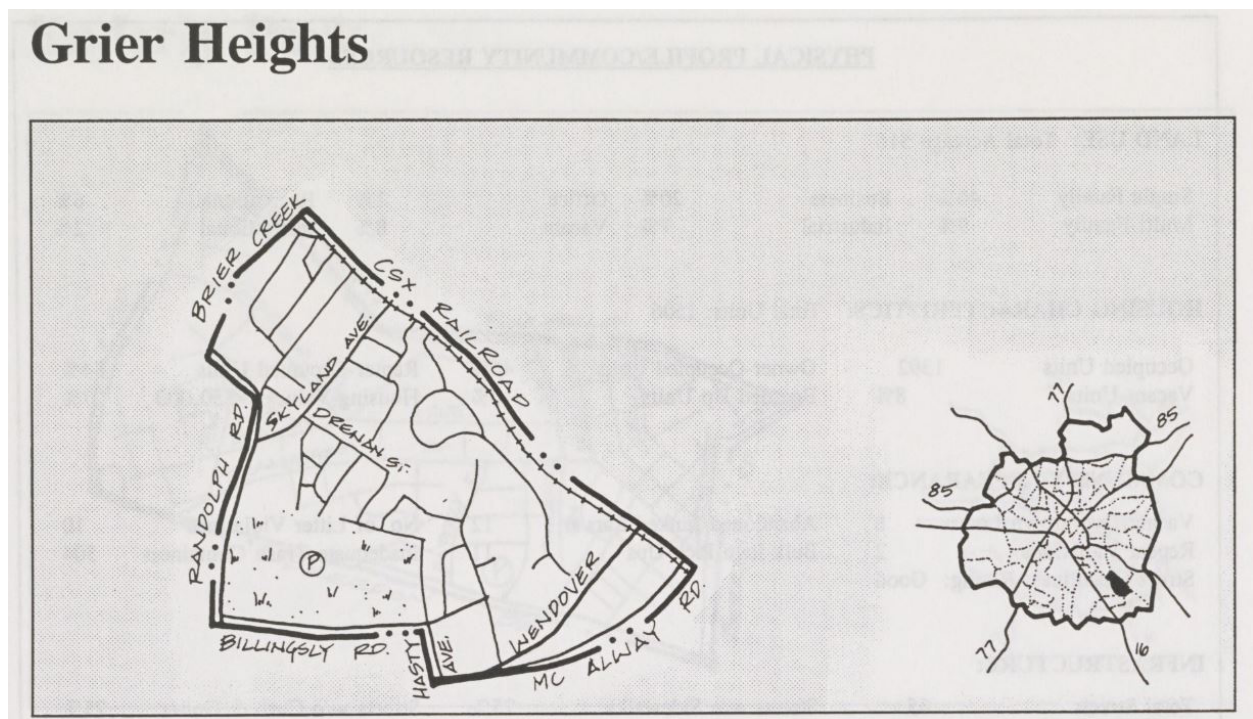
This congregation knows a little something about 17 shekel moments, making down payments on hope; about specific,

public, concrete, economic acts made in hope grounded in God. September 24, 2018 was one of those moments. That night the Session of Myers Park Presbyterian Church heard a presentation from the Charlotte Mecklenburg Housing Partnership about an affordable housing opportunity in Grier Heights. There was a 1.87 acre plot of land available on Billingsley Road that would be suitable for the development of 30-60 multi-family units. The land had 8 duplexes on it, but the majority of the units were uninhabitable as they had fallen into utter disrepair.

Now this was a little different than the field at Anathoth. While there was no invading army amassing along Wendover, there is a tide of market forces gentrifying Grier Heights. The asking price for that 1.87 acres was over \$1 million—a lot more than 17 shekels. However, securing that land for affordable housing was critically important as many surrounding parcels were being developed with market rate houses, accelerating the gentrification of the neighborhood, threatening the existence of Grier Heights as it has been known. Location, location, location. That community must be preserved.

Grier Heights' was established in the 1890s, when a former slave, Sam Billings, (hence Billingsley Rd. and Billingsville Elementary,) bought 100 acres of land in the area — the first recorded time an African-American bought land in Charlotte.”¹

SHOW THIS PICTURE:



[KEEP SLIDE UP] Now THAT was a 17-shekel moment, a down payment on hope! It grew into Grier Town, a home to lower-income families as well as middle-class blacks. By the 1920s,

¹ <https://guides.library.uncc.edu/c.php?g=621704&p=5213269#:~:text=in%20Grier%20Heights-History%20of%20Grier%20Heights,of%20four%20houses%20in%201886.>

Grier Heights was home to several of Charlotte's prominent black residents, including Arthur Samuel Grier, a funeral-home director for whom the community is named, & James McVay, founder of one of our partner congregations, Antioch Baptist Church. [TAKE DOWN SLIDE] In the 1940s, Arthur Grier built 100 homes that were sold to black soldiers returning from World War II. It was one of the only places in Charlotte black veterans could use the GI Bill. That community cannot be lost to forces of gentrification. We've got to preserve as much property for affordable housing as we possibly can.

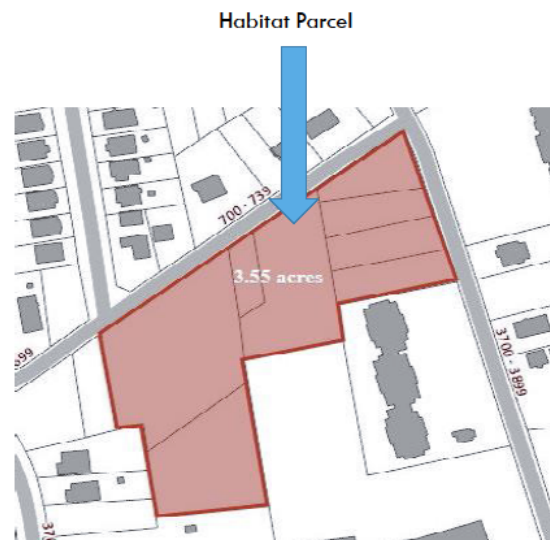
After the presentation that night, Outreach Council leadership, along with Joe Helweg, who chaired the Board of Crossroads at the time, presented a motion for the church to join Antioch Baptist Church, Grier Heights Presbyterian Church, and Crossroads in lending up to \$950,000 at 0% interest to secure the land for the development. After lively discussion, the Session voted unanimously to approve the motion. On November 5, 2018, the Housing Partnership closed on the purchase of the property. It was a 17-shekel moment, a down payment on hope

for preserving at least a piece of land for affordable housing in Grier Heights. But the story doesn't end there.

At that time, there was a possibility of acquiring the property next door, owned by Habitat, which would expand the capacity of the development. Amid the negotiations with Habitat, adjacent land on the corner of Billingsley and Marvin became available, which the Housing Partnership acquired using their own resources. This past August we closed on the Habitat land, creating a parcel of over 3.5 acres, almost twice the original lot. [SHOW SLIDE 1]

GRIER HEIGHTS REDEVELOPMENT BILLINGSLEY/MARVIN/HABITAT

- In 2018, CMHP received a loan from Grier Heights Affordable Housing Project, LLC for the acquisition of 1.87 acres along Billingsley Rd.
- In 2019, CMHP acquired 0.977 acres at the corner of Billingsley and Marvin Rds.
- As of June 2020, CMHP has agreed to purchase 0.702 acres from Habitat. The anticipated closing date is mid-August.
- The aggregate land assemblage totals 3.556 acres.
- This development will be part of the 2021 4% portfolio bond LIHTC application with the Mecklenburg Co. parcel.



This additional land expanded the number of affordable housing units we can build there—at least 60 units, and perhaps more, depending on the development mix. [TAKE DOWN SLIDE]

But the story does not end there. Last year, Mecklenburg County announced they were making over 14 acres of land available along Ellington St. and Wheatley Ave. They issued a request for proposals for affordable housing development on that property. Thanks to the partnerships initiated with that original 1.8 acre lot, we were in a position to put forth a proposal quickly. Because of our partnership with Grier Heights Presbyterian, Antioch Baptist, and neighborhood relationships established through Crossroads, we had the blessing of significant neighborhood input into what the proposal would ultimately look like.

In the last month, we learned that our partnership has been awarded the right to develop the property! [SHOW SLIDE 6]



[LEAVE slide up] This is the vision for the development. It will be a mix of multi-family housing, senior living, as well as ownership opportunities in both town homes and free standing homes, built by Crossroads. [SHOW SLIDE 7—LEAVE IT UP] There will be lots of green space for community gatherings.

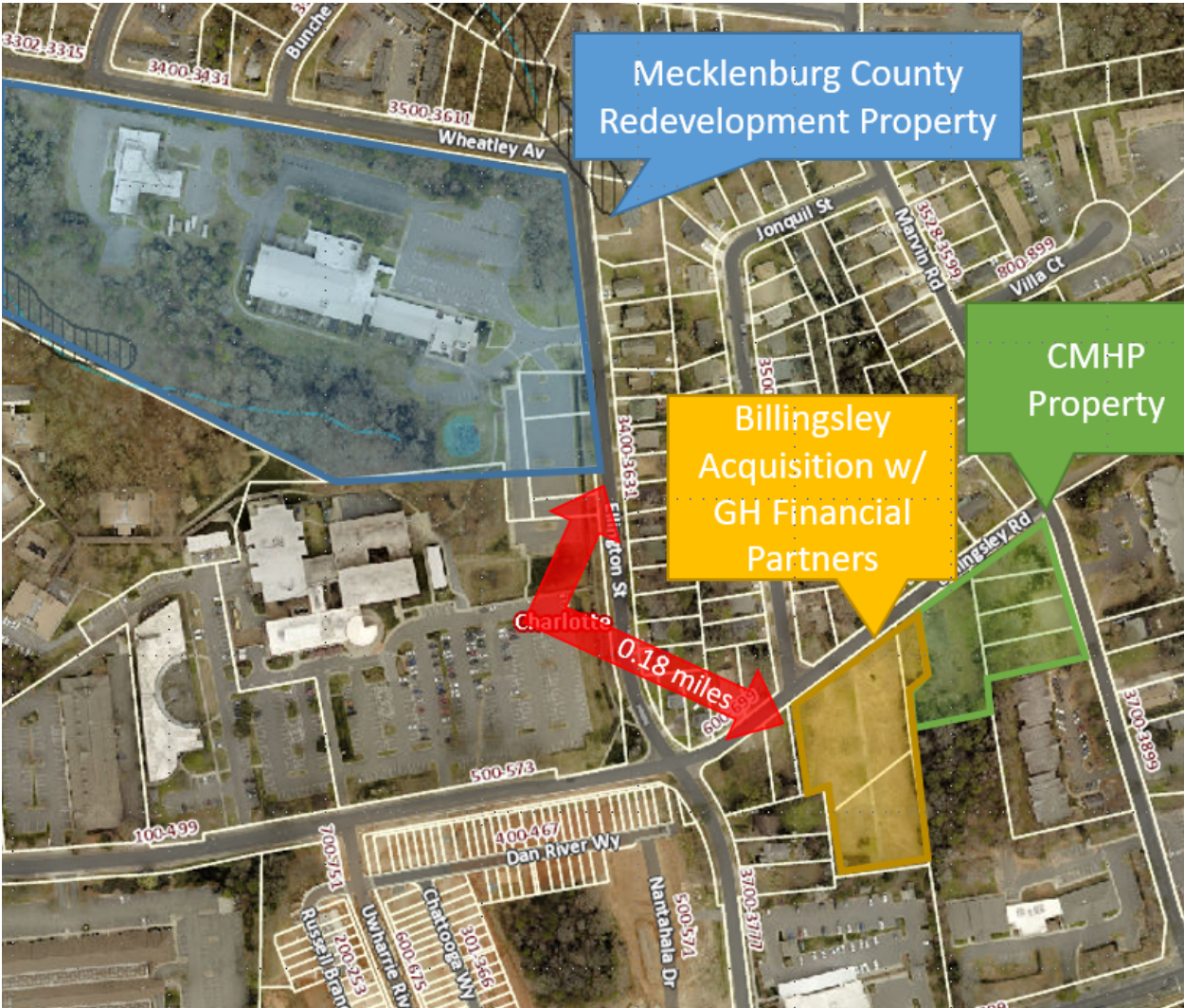


As this rendering shows, the possibility for open air markets on the lawn, with no major road going through the property. [SHOW SLIDE 5]

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	30%	50%	60%	80%	100%	110%	MARKET	TOTAL	TOTAL%
Multi-Family	31	19	66	39	0	0	0	155	54%
Senior	20	0	40	20	0	0	0	80	28%
For Sale	0	0	11	5	26	8	0	50	18%
Total	51	19	117	64	26	8	0	285	100%
Total %	18%	7%	41%	22%	9%	3%	0%	100%	

[LEAVE IT UP] 51 units will be for people earning at or below 30% of the Area Median Income, with a total of 187 units for people earning 60% of the Area Median Income, or less. This development will have a total of 285 units, and that's in addition to the homes being built on the original parcel, less than two tenths of a mile away on Billingsley. [SHOW SLIDE 2]



[LEAVE SLIDE UP] It all started back in September of 2018, when we were able to lend the funds necessary to close on that original acquisition of 1.87 acres on Billingsley—the gold property there. That became a seed that took root and will now include over 18 acres of new affordable housing. [TAKE IT DOWN]

Of course, it really all started back in 2008 when in the midst of a global economic recession that devastated Charlotte, with funds from the Campaign for Deeper Discipleship, leaders established Crossroads Corporation, a partnership with Grier Heights to help redevelop that neighborhood and stave off the forces of gentrification threatening that historic community. With these two developments along the Billingsley corridor, a huge step has been taken to preserve affordable housing and the distinctive character of Grier Heights, preserving the dream that a freed slave, Sam Billings must have had when in 1890 he put down his 17 shekels to become the first black man to own property in Charlotte—the original down payment on hope that would become Grier Heights.

Beloved we are all called to put down our 17 shekels to join God's transforming work in the world. We put down our 17 shekels because we hope in God's vision for our tomorrows, for the city of God to which we are called to bear witness. We put down our 17 shekels as a down payment on hope, the conviction that things not yet seen will surely be, because that's who God is, and that's what God does. Thanks be to God! Amen.