

Mountainside Senior Living Gets Governor's Housing Award

Kaine Announces Task Force to Reduce Foreclosures

Mountainside Senior Living Administrator June King was in Roanoke with other officials from the Jefferson Area Board for Aging Nov. 15 to receive the Governor's Best Housing Program Award from the hand of Gov. Tim Kaine. Kaine gave the keynote speech at the 70th annual Governor's Housing Conference before a huge luncheon crowd at the Hotel Roanoke, most of whom wore red stickers that read: "I support the Housing Trust Fund," a so far non-existent state government fund that affordable housing advocates want created to pay for housing programs. Kaine told them he would like the fund to exist too, but it won't happen in the next state budget. Instead he announced the creation of a task force to address the rise in home foreclosures.

State Secretary of Commerce and Trade Patrick O. Gottschalk introduced Gov. Kaine saying, "from the bottom of my heart, I've seen him close up under pressure and I admire him more and more. He has true compassion for people." The crowd rose and applauded as Kaine entered the ballroom escorted by state police and aides.

"Virginia is relatively well off in the housing slowdown compared to other states," Kaine said. Though "housing costs here have increased three times faster than income in recent years," he noted.

Kaine blamed the rise in foreclosures on adjustable rate mortgages (ARMs) and "predatory lending practices." Virginia's foreclosure rate doubled from the second quarter of 2006 to the second quarter of 2007, he reported, though he acknowledged that the 2006 quarter marked the state's record low. "Still, it doubled in one year," he said. "We've got to get active." Subprime loans made up "a very substantial share" of Virginia mortgages in 2005, 28 percent, and 30 percent in 2006. Most involved adjusting rates and most of those went to minority buyers; 40 percent of subprime loans went to Latinos.

Noting that foreclosures are not a good option for banks, who can have



(Left to right) JABA officials Michael Hackman and board chair Rick Richmond flank Virginia Governor Tim Kaine, who holds the award presented to JABA Nov. 15 in recognition of Mountainside Senior Living, Crozet's assisted living facility. On Kaine's right are Mountainside administrator June King and Cheryl Cooper, JABA's operations chief. The gold-framed award, about the size of a college diploma, will be on display at Mountainside.

trouble selling the seized houses in a slow market, Kaine announced the formation of the Virginia Foreclosure Prevention Task Force, which he charged with "protecting home ownership for poor families." Secretary Gottschalk will chair the group. "We need to minimize the negative effects of foreclosure on communities, the economy and families," Kaine said. One problem is that those in payment trouble wait too long to get counseling on how to avoid losing their houses.

Kaine also said state energy policy is "now on the front burner" and conservation will get a heavy emphasis. Housing will have to get more energy efficient and "sustainable," he said. "It's a thorny issue: how to be low cost [for energy] and yet build a culture of conservation, efficiency and saving."

Turning to the housing awards, Kaine praised JABA for rescuing the residents of Mountainside from eviction when their former operators were facing bankruptcy. JABA's 1999 fund-

ing strategy saved more than 80 residents who were getting by on less than \$1,000 per month from losing their place to live.

"Today Mountainside Senior Living provides more beds to low-income residents than any other facility in the region. . . . The change in quality has been profound and the region's most vulnerable seniors are served with compassion and dignity," Kaine said.

Meanwhile, a big screen to the left of the podium showed slides of the Crozet landmark and faces of Mountainside's residents. The JABA representatives were then called forward to receive the award and meet the Governor, who talked briefly with the group.

Gov. Kaine also presented two other awards. The Best Housing Development Award went to the Gosnold Apartments in Norfolk, a 60-unit conversion of a former Royal Crown Cola bottling plant, and the Best Housing Preservation/Revitalization Effort Award went to Franklin for the town's effort to restore neighborhoods of affordable housing lost in its devastating flood of 1999.

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