

Reinvestment for the Future Project Underway

October 2009

On Monday October 19th the Hyde County Board of Commissioners voted to support OFI's affordable housing initiative. The initiative is part of a Reinvestment Project that will seek to provide affordable housing for teachers and public service employees and also provide dedicated funding for local community groups from which to operate. The majority of public service workers depend on local groups for services such as child care, and youth programs. Funding to support the research and planning efforts for this initiative was provided by the Z. Smith Reynolds Foundation.

On October 10th, OFI responded to a frequently expressed concern for "affordable housing" on Ocracoke by successfully bidding to purchase 3 two-bedroom and 1 one-bedroom condominium at the site of the former Boyette property shown at right.



The need for housing for teachers, health center employees, EMTs, day care, and other groups serving the general public has been seen as a critical issue for several years. Due to the high costs involved in purchasing land and constructing housing, solutions to this need seemed insurmountable. The opportunity to acquire 4 condos at a cost well below what would be required to build, encouraged OFI to take advantage of this opportunity to meet the needs of the community while a larger scale affordable housing solution is being researched.

OFI has begun to seek funding for this initiative and is seeking advice and support from organizations and industry professionals. An affordable housing committee is being established to outline needs, study options and move forward.

Reinvestment for the Future Project – Letters of Support

... "One key factor in any school's health is the continuity of a dedicated and accomplished staff from one year to the next. The institutional memory that sustains the life of a school must reside in teachers who make a school's excellence the focus of years rather than of months. Ocracoke School has been fortunate for years to have a core of teachers who have made the school, and by extension the community as a whole, the focus of their professional and personal energies. Several of these teachers have more than 20 years here at Ocracoke School.

"... stagnant pay, lack of a cost of living bonus, sky-rocketing real estate prices, a cohort of teachers nearing retirement—spell trouble for Ocracoke School, which could see years when teacher turnover reaches 40% because of the inability of new teachers to find appropriate housing. The Ocracoke Foundation's efforts to purchase four condominium units in the Boyette House complex represents a concerted effort of this community to address this problem. These units could go a long way towards providing the community with dedicated professionals who do not have to endure."

Charles Temple
Ocracoke School High School English, Department Head.