

Dr. Michael C. Threatt Resets the SHA with New C-Suite Team, the New Maintenance Standard, and Improved NSPIRE Scores

Strategic Asset Management Optimization: SHA Embraces Third-Party Partnerships to Elevate Maintenance Standards and LIHTC Risk Status Portfolio Performance

SANFORD, NC, UNITED STATES, November 6, 2025 /EINPresswire.com/ -- When Dr. Michael C. Threatt stepped into the Chief Executive Officer (CEO) role at the Sanford Housing Authority (SHA), he didn't come to manage a crisis; he came to end it. SHA was a troubled agency that had just entered a Recovery Agreement, burdened by \$1 million in debt from the previous 2 years, deteriorating properties, a lack of asset management capacity, and a maintenance system that had failed its residents. But under Dr. Threatt's bold leadership, SHA is now writing a new story, one of transparency, accountability, and transformation.



SHA's Dr. Michael C. Threatt and Premier's Mr. Scott Lyerly presenting New Maintenance Standard at SHA Board Meeting

"Public housing authorities are not social service organizations that provide real estate; they are real estate organizations that provide social services," says Dr. Threatt. "Our mission is to take care of the least of these, but we must also operate like a business."

A Troubled Beginning

Upon assuming leadership, Dr. Threatt inherited a crisis. SHA was failing to perform basic functions, including rent collection. Over two years, SHA's public housing developments suffered a vacancy loss of \$737,000, while its tax credit developments under its nonprofit affiliate, Central Carolina Strategic Developers (CCSD), lost \$773,000; totaling \$1.5 million in lost revenue.

The original 1937 vision for PHAs was to be self-sustaining entities supported by rent. SHA had strayed far from that vision. Dr. Threatt's mission was clear: Reset the agency and restore its foundation. He knew he needed help implementing best practices so that the SHA could operate more like a business to achieve efficiency and effectiveness.

Strategic Leadership & Internal Capacity Building

Within his first 30 days, Dr. Threatt signed a formal HUD Recovery Agreement with the Mayor and former Board Chairwoman, committing SHA to immediate action. He understood that compliance alone wouldn't fix the agency; it required courageous leadership and a high-performing team.

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Inheriting a HUD Troubled Agency under a Recovery Agreement demanded a strategic Reset. As a transformational leader, I began by putting my mask on first—hiring a CFO and COO to stabilize the agency.”

Dr. Michael C. Threatt, CEO of the Sanford Housing Authority (NC)

REFRAME – Strategy, Vision, and the Road Ahead Roadmap 2030 Strategic Plan

Finance

Goal

Ensure financial stability & transparency to support the organization's mission.

Success Indicators

- Establish and maintain a robust financial management system.
- Conduct regular audits and financial reviews.
- Grow revenue through strategic partnerships and diversified funding.
- Implement cost-saving initiatives without compromising service quality.
- Improve financial reporting and stakeholder transparency.
- Train staff on financial compliance and best practices.
- Continuously monitor and refine financial strategies using performance data.

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Finance Goal - SHA Roadmap 2030 Strategic Plan

“Inheriting a HUD Troubled Agency under a Recovery Agreement demanded a strategic Reset. As a transformational leader, I began by putting my mask on first—hiring a CFO and COO to stabilize the agency,” said Dr. Threatt.

Deborah M. Kauba was promoted from Controller to Chief Financial Officer (CFO). An Army veteran with over 30 years of financial management experience to lead the financial rescue. She submitted the late FYE2023 audit by HUD's June 3, 2025, deadline, unlocking \$1.6 million held in the HUD Capital Fund Program (CFP). Her forensic auditing skills are now central to SHA's ongoing forensic audit in partnership with CLA. Under her leadership, SHA adopted

16 new financial policies, including a long-overdue update to its outdated '2020' procurement policy. She is actively addressing FYE2023 audit findings and preparing for additional findings from FYE2024.

Amanda Pruitt was selected as the new Chief Operating Officer (COO). With over 15 years of affordable housing experience and deep expertise in the Housing Choice Voucher (HCV) program, Pruitt previously led HCV operations in Gulfport, Mississippi, and Shreveport, Louisiana. At SHA, she has implemented performance dashboards, streamlined workflows, and

introduced measurable objectives to drive cost-effective decision-making.

LIHTC Asset Risk Challenges & Third-Party Management

SHA's challenges extended beyond public housing. Its LIHTC portfolio, including Matthews Court, Garden Street, and Gilmore Terrace, underperformed to the point that it was transitioned from Stabilized Asset Management to Risk Management by investor RBC.

Upon arrival, Dr. Threatt discovered that SHA had been placed on the LIHTC unapproved list by the North Carolina Housing Finance Agency (NCHFA) due to mismanagement of 176 LIHTC units. He received noncompliance letters from attorneys and NCHFA, prompting immediate action.

Dr. Threatt led a successful RFP process, awarding Royal American Management (RAM) as the third-party property management company. The transition addressed critical issues:

- SHA failed to transfer utilities, bills, and contracts from SHA to its nonprofit affiliate, CCSD.
- Separate board meetings and minutes.
- Mismanagement impacted SHA's RAD PBV development, affecting HCV admin fees, SEMAP score, and future HCV funding.

"In my experience, if a PHA is troubled on the public housing side and operates a LIHTC program, the LIHTC is likely in risk status or close to it," said Dr. Threatt.

Maintenance Overhaul: From Crisis to High Performance

Under the leadership of Dr. Threatt, the SHA has launched a bold new era in property maintenance, one defined by transparency, accountability, and measurable outcomes.

Historically, SHA's maintenance operations were hemorrhaging resources. Over two years, the agency spent nearly \$2 million on internal and external maintenance, including \$800,000 in salaries and benefits for a six-person in-house team and \$1.2 million in outside contracting, serving just 348 units. Despite this investment, SHA's properties consistently underperformed.

For example:

- Stewart Manor, an elderly development, is now slated for demolition due to uninhabitable

REFRAME – Strategy, Vision, and the Road Ahead
Roadmap 2030 Strategic Plan

Asset Management	Goal
	Optimize housing asset performance & maintenance to ensure safe, quality living environments.
Success Indicators	
<ul style="list-style-type: none">• Deploy a comprehensive asset management and tracking system.• Conduct routine inspections and compliance audits.• Implement a preventive maintenance schedule to reduce long-term costs.• Train staff in modern property management practices.• Improve resident satisfaction through responsive maintenance.• Leverage technology to streamline operations.• Secure funding for capital improvements and modernization.	

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Asset Management Goal - SHA Roadmap 2030



conditions.

- SHA's headquarters at 1000 Carthage Street requires full mold remediation and rehabilitation.

In February 2025, SHA partnered with the U.S. Inspection Group for pre-NSPIRE inspections. All sites failed:

- Harris Court: 46.95
- Foushee Heights: 56.17
- Utley Plaza: 55.37
- Linden Heights: 55.69

With a previous PASS score of 24/40 under PHAS and a newly signed HUD Recovery Agreement, Dr. Threatt knew SHA needed a high-performing maintenance team.

SHA contracted Premier Contracting Professionals to lead a rapid turnaround. Between May and June 2025, Premier completed over 4,000 outstanding work orders in just six weeks. The results were immediate and dramatic:

- Linden Heights, Foushee Heights, and Utley Plaza improved from a 2022 REAC score of 49 to a 2025 NSPIRE score of 81 in June.
- Harris Court jumped from a 2022 REAC score of 75 to a 2025 NSPIRE score of 91 in September.

The turnaround shocked HUD Headquarters. Officials from the Greensboro HUD Field Office were asked to inquire whether SHA had made any upgrades or capital improvements.

Dr. Threatt's response was unequivocal: "We didn't invest in upgrades, and no capital improvements were made. The increase is the result of transformational leadership and the implementation of our new maintenance standard."

Closing: A Commitment to Resident Dignity

Today, SHA is fully contracted out for maintenance and is finalizing third-party management for its LIHTC developments. These decisions reflect a deep commitment to transparency, performance, and resident dignity.

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