



Administrative Services Committee Meeting

Meeting Date: 09/24/2024

HCD_ Reality Dream House Funding Request

Department:	HCD
Presenter:	Hawthorne Welcher, Jr. and/or HCD Staff
Caption:	Motion to approve Housing and Community Development Department's (HCD's) request to provide funding to Reality Dream House in becoming a developer for the Turpin Hills Area and support the construction of one (1) single family unit to be sold to low income homebuyer.
Background:	<p>Housing and Community Development is assisting Reality Dream House by providing guidance and techniques of development via utilizing HOME funds. Reality Dream House is a new developer with interest in developing affordable housing in the Turpin Hills area. To kick-off this partnership, HCD is requesting to provide HOME funds to assist in constructing one single family unit:</p> <p>McKie Hayes Enterprise is requesting:</p> <ul style="list-style-type: none">• 1590 Lee Beard Way, Augusta, GA 30901: Funding Request: \$99,369.00 <p>The funding request is to assist with the cost associated with the construction of one (1) single family affordable unit. (50% of Total Development Costs)</p>
Analysis:	Approval of the contract will allow the partnership to construct (1) single family unit in the Turpin Hills area to aid in the fight of blight.
Financial Impact:	HCD will utilize Home Investment Partnership (HOME) funding received through its annual allocation from Housing and Urban Development in the amount of \$ 99,369.00 to assist in the construction of one single family affordable housing unit.

Alternatives:	Do not approve HCD's Request.
Recommendation:	Motion to approve Housing and Community Development Department's (HCD's) request to provide funding to Reality Dream House in becoming a developer for the Turpin Hills Area and support the construction of one (1) single family unit to be sold to low income homebuyer.
Funds are available in the following accounts:	Housing and Urban Development (HUD) Funds: HOME Investment Partnership Grant (HOME) funds. HOME Funds: 22107 3212
<u>REVIEWED AND APPROVED BY:</u>	Procurement Finance Law Administrator Clerk of Commission