



Commission Meeting

May 2, 2023

HCD_ Laney Walker/Bethlehem New Construction of One (1) Single Family Home approval request

Department: HCD

Presenter: Hawthorne Welcher, Jr. and/or HCD Staff

Caption: Motion to **approve** the development of (1) single-family home, new construction. **(Approved by Administrative Services Committee April 25, 2023)**

Background: In 2008, the Augusta Commission passed legislation supporting community development in Laney Walker/Bethlehem. Since that time, the Augusta Housing & Community Development Department has developed a master plan and development guidelines for the area, set up financial incentive programs for developers and home buyers, selected a team of development partners to focus on catalytic change, and created a marketing strategy to promote the overall effort.

This project involves the new construction of one (1) single family home identified as 33 Sherman Street, within Laney Walker/Bethlehem.

<u>Address</u>	<u>Budget</u>	<u>Project Type</u>
33 Sherman Street Augusta, GA 30901	\$189,039.43	New Construction (Labor/ Materials)

Note: At closing, 100% of HCD's commitment to be returned to HCD.

Analysis: The approval of the contract will allow for development activities on these sites to begin.

Financial Impact: HCD utilizes Laney Walker/Bethlehem Revitalization funding.
Contract Amount 33 Sherman Street - \$189,039.43

Alternatives: Deny HCD's request

Recommendation: Motion to approve Housing and Community Development Department's (HCD's) request to provide Laney Walker/Bethlehem Revitalization Funding to contract with Capitalrise, LLC to develop (new construction) one (1) single family unit, identified as 33 Sherman Street, within Laney Walker/Bethlehem.

Funds are available in the following accounts: Funding: Laney Walker/Bethlehem Revitalization funding
GL Code: 298-07-7343-5413150

REVIEWED AND APPROVED BY: Procurement
Finance
Law
Administrator
Clerk of Commission