



Administrative Services Committee Meeting

Meeting Date: 04/11/2023

HCD_ Laney Walker Development Corporation 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 HOME Partnership Investment Program (HOME) Funding to contract with Laney Walker Development to develop new construction of five (5) single family unit.
Background:	<p>Housing and Community Development and Laney Walker Development Corporation has a long history of working together to promote affordable housing within the Laney Walker Community. Laney Walker Development Corporation has a proven track record of single family development within the community. HCD along with WD Communities has agreed to partner to fund 50/50 on the development of five units on Miller Street. HCD is requesting to provide HOME funds to assist in construction of five (5) units. HCD will provide 50% of total development cost and a developer's fee of three units while allowing LWDC to maintain the proceeds to construct the remaining two units.</p> <p>Laney Walker is requesting for three (3) of five (5):</p> <ul style="list-style-type: none">• <u>1227 Miller Street</u>, Augusta, GA 30901: Total Construction Cost: \$230,000.00 Total Request \$240,000.00 - \$ 125,000.00 HOME Funds in which \$10,000 per unit in Developers Fee and \$ 115,000.00 WD Communities Funds• <u>1231 Miller Street</u>, Augusta, GA 30901: Total Construction Cost: \$230,000.00 Total Request \$240,000.00 - \$ 125,000.00 HOME Funds in which \$10,000 per unit in Developers Fee and \$ 115,000.00 WD Communities Funds• <u>1233 Miller Street</u>, Augusta, GA 30901: Total Construction Cost: \$230,000.00 Total Request \$240,000.00 - \$ 125,000.00 HOME Funds in which \$10,000 per unit in Developers Fee and \$ 115,000.00 WD Communities Funds <p>The funding request is to assist with the cost associated with the construction of five (5) single family unit.</p>

Analysis: Approval of the contract will allow the partnership to construct (5) single family units in the Laney Walker Community on Miller Street area to aid in the fight of blight.

Financial Impact: HCD will utilize Home Investment Partnership (HOME) received through its annual allocation from Housing and Urban Development in the amount of \$ 375,000.00 to assist in the construction of three (3) single family affordable housing units.

Alternatives: Do not approve HCD's Request.

Recommendation: Motion to approve Housing and Community Development Department's (HCD's) request to provide HOME Partnership Investment Program (HOME) Funding to contract with Laney Walker Development to develop new construction of five (5) single family unit.

Funds are available in the following accounts: Housing and Urban Development (HUD) Funds: HOME Investment Partnership Grant (HOME) funds.
HOME Funds: 22107 3212

REVIEWED AND
APPROVED BY:

Procurement
Finance
Law
Administrator
Clerk of Commission