

Memorandum of Understanding

Augusta, Georgia Revitalization

“McKie Hayes Enterprise

This Memorandum of Understanding (“MOU”) is entered into on the _____ day of _____, 2024 by and between the Augusta, GA’s Housing and Community Development Department (HCD), and McKie Hayes Enterprise. HCD serves as the Augusta, GA’s manager and McKie Hayes Enterprise serves as a support services partner and an investor/developer partner.

The above named parties to this Memorandum of Understanding recognize the importance of facilitating developments within the Augusta, GA neighborhoods to include increasing homeownership opportunities for low to moderate income households as a joint, coordinated effort. This MOU and the accompanying program descriptions set forth the terms and conditions under which the parties express their intent to present and execute a comprehensive approach to achieving the goals of this initiative. It is expected that a signed Development Agreement will evolve from this MOU.

Part I. Structure and Purpose of Initiative

This local initiative will be known as the Augusta, GA Neighborhood Redevelopment Project Initiative (the “Initiative”). The greater Initiative is designed to facilitate the development of residential housing located on property currently owned by the Augusta, Georgia Land Bank Authority (AGLBA). Augusta, GA has concluded that it is beneficial to act as a team for the purpose of increasing homeownership and rental housing opportunities, as well as retaining the cultural and historic context that defines the Augusta, GA’s communities.

Part II. Partnership Goals

The goal of the Initiative is to continue McKie Hayes Enterprise as an investor/developer partnership which will:

- Foster comprehensive revitalization, in partnership, and the promotion of new single-family housing in communities.
- Increase affordable homeownership opportunity through approved participating lenders and use of financing assistance offered through HOME funds, various HUD programs and McKie Hayes investments.

- Foster the use of architecturally compatible building design that captures the character and history of the communities.
- Increase homeownership by providing targeted counseling and education to potential homebuyers.
- Conduct outreach activities to potential renters and homebuyers in the community to inform them of housing opportunities.
- Provide ongoing supportive (wraparound) services for homebuyers; and
- Build a model of partnership that can be replicated in other communities.

Part III. Responsibilities of the Parties

The parties will have the following responsibilities:

a. Investor/Developer Partner

- HCD to work with McKie Hayes Enterprise to identify up to ten (10) Single Family lots (Max of three units of construction at one time)
- HCD to work with McKie Hayes Enterprise to identify Affordable house plans for each identified lot
- HCD and McKie Hayes Enterprise to agree upon deal structure (land infusion, construction split, downpayment, etc.)
- HCD and McKie Hayes to identify financial sources (Augusta, Federal Home Loan Bank, Bank, Investors, Donors, etc.)
- Other

b. Support Services Partner:

- HCD and McKie Enterprise to define individual Mission Pillars as follows...
 - Mental Health and Wellness
 - Educational Attainment
 - Workforce Development and Entrepreneurship
 - Financial Literacy and Capability
- HCD and McKie Hayes to create an impactful Augusta, GA Support Service Wrapped Model that can be used as a Model and replicated for other communities across this Country
- Other

Part IV. Performance Objectives

The overall performance of the Initiative will be evaluated on the completion of development and implantation of services (as shown above), and the number of residents who are actually able to obtain housing.

To date, HCD has undertaken an extensive effort to ensure the success of this revitalization.
Public

Part V. Public Relations

The parties agree that initially, and throughout the term of this MOU, marketing and public announcements relative to Initiative activities be coordinated among and approved by both HCD, and McKie Hayes Enterprise prior to public release.

Part VI. Relationship of Parties

Nothing in this MOU shall be deemed to constitute or create an association, partnership or joint venture among the participating parties, or any agency or employer-employed relationship. No party is granted, nor shall it represent that it has been granted, any right or authority to assume or create any obligation or responsibility, expressed or implied, on behalf of, or in the name of another party, or bind another party in any manner.

Part VII. Term; Early Termination

The term of the MOU is twenty-four (24) months from the date of the execution. It is the intention of the participants to work diligently to insure that within 90 days, all of the Initiative Development Goals shall be met. At that time, renewal of the partnership may be extended upon the agreement of both parties. The participating parties reserve the right to terminate the MOU with 90 days' notice.

Part VIII. Administration and Reports

HCD will facilitate monitoring the Initiative and providing bi-monthly reports to the participants.

Part IX. Additional Provisions

HCD and McKie Hayes communities shall each identify a primary contact and an alternative contact.

Part X. Acknowledgements

As the authorized representative for my organization, I have read this MOU regarding the Initiative. I agree that it accurately describes the purpose, operational plan and roles of the Initiative participants. I understand that this document is not a contract and is not legally binding agreement.

However, by executing this Memorandum of Understand, I further understand the participating parties are forming an alliance to accomplish the goals set forth herein.

IN WITNESS WHEREOF, the parties have set their hands and seals as of the date first written above:

Approved by Augusta, GA Commission on _____.

ATTEST:

AUGUSTA, GEORGIA

(Augusta)

Approved as to form:

_____ Date: _____

Augusta, GA Law Department

By: _____

Garnett L. Johnson
As its Mayor

Date: _____

By: _____

Takiyah A. Douse
As its Interim Administrator

Date: _____

By: _____

Hawthorne Welcher, Jr.
As its Director, HCD

Date: _____

SEAL

Lena Bonner
As its Clerk

ATTEST:

McKie Hayes Enterprise
(Grantee)

BY: _____ Date: _____
Its: _____

Plain Witness Date

BY: _____ Date: _____
Its: _____