



Administrative Services Committee Meeting

Meeting Date: 01/30/2024

HCD_ Augusta/Laney Walker Development Funding Amendment 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 additional funding to Laney Walker Development Corporation (LWDC) to support soft cost related to the construction of three (3) affordable single family units to be sold to low income homebuyer.
Background:	<p>Housing and Community Development have partnered with Laney Walker Development Corporation and WD Communities for the development ten (10) single family units utilizing HOME funds. LWDC has a history of many years and has proven the ability to develop affordable housing in accordance to Augusta, Georgia and federal rules and regulation.</p> <p>Laney Walker Development is requesting additional funds for the following:</p> <ul style="list-style-type: none">• 1227 Miller Street, Augusta, GA 30901: Funding Request: \$ 40,264.78• 1231 Miller Street, Augusta, GA 30901: Funding Request: \$ 40,264.78• 1233 Miller Street, Augusta, GA 30901: Funding Request: \$ 40,264.78 <p>The funding request is to assist with soft cost associated with the construction of three (3) single family affordable units.</p>
Analysis:	Approval of the contract will allow the partnership to construct (3) single family units in the Laney Walker Community 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 \$ 120,794.34 to assist in the construction of three 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 additional funding to Laney Walker Development Corporation to support soft cost related to the construction of three (3) affordable single family units 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 - 5225110
<u>REVIEWED AND APPROVED BY:</u>	Procurement Finance Law Administrator Clerk of Commission