



Augusta Commission Meeting

April 18, 2023

HCD_ Sand Hills Urban Development HOME Funding Request

Department:	<u>HCD</u>
Presenter:	Hawthorne Welcher, Jr. and/or HCD Staff
Caption:	Motion to approve Housing and Community Development Department's (HCD's) request to provide one (1) HOME funding agreement to Sand Hills Urban Development to develop a single family unit for a low to moderate income homebuyer. (Approved by Administrative Services Committee April 11, 2023)
Background:	<p>Housing and Community Development and Sand Hills Urban Development has been working together to promote affordable housing through partnership where SHUD has already constructed eight single family units in South Augusta and three in the Sand Hills area. Sand Hills is requesting that HCD assist in furthering affordable housing through continual partnership of providing HOME funds for the construction of one additional unit. SHUD has acquired Capital Rise as a development partner that brings 50% of construction to all development deals.</p> <p>Sand Hills Urban Development is requesting:</p> <ul style="list-style-type: none">• <u>2812 Hackle Street</u>, Augusta, GA 30909: Total Construction Cost: \$196,444.00 Total Request \$98,222.00 <p>The funding request is to assist with the cost associated with the construction of a single family unit.</p>
Analysis:	The approval of funding will allow SHUD to construct one (1) single-family unit to be sold to an eligible low income homebuyer.
Financial Impact:	HCD will utilize Home Investment Partnership (HOME) funding received through its annual allocation from Housing and Urban Development in the amount of \$ 98,222.00 to assist in construction cost of a single family units.

Alternatives:	Do not approve HCD's Request.
Recommendation:	Motion to approve Housing and Community Development Department's (HCD's) request to provide one (1) HOME funding agreement to Sand Hills Urban Development to develop a single family unit for low to moderate income family.
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