

**Columbus Consolidated Government
Council Meeting Agenda Item**

TO:	Mayor and Councilors
AGENDA SUBJECT:	Housing Authority Columbus Georgia BTW South Phase I Award Letter
AGENDA SUMMARY:	Approval is requested to authorize the city manager to execute a conditional award letter of reprogrammed Community Development Block Grant (CDBG) and HOME Investment Partnerships (HOME) funds in the amount of \$900,000 for reprogramming to the BTW South Phase I affordable housing development. Housing Authority Columbus Georgia (HACG) is intending to apply for Low i\Income Housing Tax Credit (LIHTC) funding to aid in the development of 90 senior housing units at the old BTW location, located at 418 5th Avenue.
INITIATED BY:	Community Reinvestment

Recommendation: Approval is requested to authorize the city manager to execute a conditional award letter of reprogrammed CDBG and HOME funds in the amount of \$900,000.

Background: Pending City Council approval of reprogrammed Community Development Block Grant (CDBG) and HOME Investment Partnerships (HOME) funds, \$550,000 in HOME and \$350,000 in CDBG for a total of \$900,000 is being reprogrammed to the BTW South Phase I affordable housing development.

Amount	\$900,000 (\$550,000 HOME/\$350,000 CDBG)
Interest Rate	0% during construction (24-month construction period) 0% during the permanent loan period
Amortization Period	35 years subject to net cash flow
Term	35 years
Number of Project Units	90 (80 affordable/10 market)
Number of HOME Units	2 (floating)

Housing Authority Columbus Georgia (HACG) is intending to apply for Low i\Income Housing Tax Credit (LIHTC) funding to aid in the development of 90 senior housing units at the old BTW location, located at 418 5th Avenue.

HACG is requesting a conditional award letter to support the LIHTC application they intend to submit to the State of Georgia Department of Community Affairs (DCA). The conditional award letter will need to be executed by the City Manager.

Analysis: A resolution is needed to authorize the City Manager to execute an award letter to support the Housing Authority of Columbus Georgia’s LIHTC application to aid in the development of 90 senior housing units at the old BTW location.

Financial Considerations: To support this development, reprogrammed CDBG and HOME funds, \$550,000 in HOME and \$350,000 in CDBG funds for a total of \$900,000 is being reprogrammed to the BTW South Phase I affordable housing development. In the form of a 0% during construction (24-month construction period) and 0% during the permanent loan period of 35 years.

Legal Considerations: There are no legal considerations to consider.

Recommendation/Action: City Council approval is requested to authorize the city manager to execute the conditional award letter.

A RESOLUTION

NO.

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE A
CONDITIONAL AWARD LETTER OF REPROGRAMMED CDBG AND HOME
FUNDS TO THE HOUSING AUTHORITY OF COLUMBUS GEORGIA.**

WHEREAS, the City of Columbus intends to reprogram \$3,065,219.68 in HUD entitlement funds; and,

WHEREAS, the City of Columbus intends to reprogram \$900,000 in HUD entitlement funds to the Housing Authority of Columbus Georgia aiding in the development of 90 senior housing units at the old BTW location, located at 418 5th Avenue; and,

WHEREAS, the Housing Authority of Columbus Georgia intends to apply for Low Income Housing Tax Credit (LIHTC) from the State of Georgia Department of Community Affairs (DCA); and,

WHEREAS, Housing Authority Columbus Georgia (HACG) is requesting a conditional award letter to support the LIHTC application they intend to submit to the State of Georgia Department of Community Affairs (DCA).

NOW, THEREFORE, THE COUNCIL OF COLUMBUS, GEORGIA, HEREBY RESOLVES AS FOLLOWS:

That the City Manager is hereby authorized to execute a conditional award letter of reprogrammed CDBG and HOME funds Housing Authority Columbus Georgia (HACG) in the amount of \$900,000.

Introduced at a regular meeting of the Council of Columbus, Georgia held on the _____ day of May 2022 and adopted at said meeting by the affirmative vote of ten members of said Council.

Councilor Allen voting	_____.
Councilor Barnes voting	_____.
Councilor Crabb voting	_____.
Councilor Davis voting	_____.
Councilor Garrett voting	_____.
Councilor House voting	_____.
Councilor Huff voting	_____.
Councilor Thomas voting	_____.
Councilor Tucker voting	_____.
Councilor Woodson voting	_____.

Sandra T. Davis, Clerk of Council

B.H. "Skip" Henderson, III, Mayor