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Housing Authority of the City of East Point, Georgia

Regular Meeting

February 28, 2017

The Board of Commissioners (Board) of the Housing Authority of the City of East Point, GA (Authority) met on Tuesday, February 28, 2017 at 4:30 PM at 3056 Norman Berry Drive, East Point, GA, for its regular meeting. Ms. Allen called the meeting to order at 4:33 PM.

Those answering the roll call were:

Ms. Allen, Mr. Barlow, and Dr. Lovett. Ms. Shorter joined by telephone.

Others Present: Michael Spann, Executive Director, Garlan Furin, General Counsel, and Housing Authority employees: Tara Mobley, Rejeana Prothro, and Luveell Porter. Ms. Caryl Greenberg Smith, Hunton & Williams, Mr. Shaun Reinhard, Dominion, Ms. Sharon Guest and Mr. Pierce Walker from The Benoit Group, were also present.

Ms. Allen opened the meeting with a moment of silence and a remembrance of Ms. Dorothy Woods.

On motion of Mr. Barlow, seconded by Dr. Lovett, the Board voted unanimously to adopt the agenda.

Ms. Furin introduced Ms. Caryl Greenberg Smith to the Board, and she explained the transfer of the general and limited partner interests in Laurel Ridge, a 2005 bond issue that is still subject to requirements in the Land Use Restriction Agreement. The Board asked questions, and Mr. Shaun Reinhardt explained Dominion's experience and plans for Laurel Ridge. Ms. Furin explained that the DCA has approved the transfer, Fannie Mae must also approve the transfer, and there is no additional cost or liability to the Housing Authority. On motion of Mr. Barlow, seconded by Dr. Lovett, the Board voted unanimously to approve the resolution, consenting to the Borrower transferring its general and limited partner interests. This Resolution has internal number 2017-02-01.

Ms. Greenberg Smith also explained the Inducement Resolution concerning The Benoit Group's plan to build 180 senior housing units as Phase 1 of Hillcrest redevelopment. Ms. Furin and Ms. Smith explained that this is the first step towards an eventual closing, and it signifies the Board's willingness to participate in further planning and negotiations. Ms. Smith briefly explained how bond proceeds are used to finance a redevelopment.

Ms. Smith and Mr. Reinhardt left the meeting at this time.

Ms. Sharon Guest and Mr. Pierce Walker explained the site plan, other sources of financing, the proposed time line until closing, and discussed that demolition on this part of the site was necessary to proceed. Mr. Spann discussed the current status of the demolition application with SAC. Ms. Guest explained that the redevelopment plan was not contingent upon receiving AHA vouchers, but that they would apply. She explained the age and income restrictions for residents in response to question from Mr. Barlow, and the plans for an eventual Phase 2 of the redevelopment. Dr. Lovett asked about the community meeting plan, and Mr. Walker and Ms. Guest responded. On motion of Dr. Lovett, seconded by Mr. Barlow, the Board voted unanimously to approve the Inducement Resolution for the financing of senior housing for the benefit of TBG Hillcrest Senior I, LP. This Resolution has internal number 2017-02-02.

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On motion of Mr. Barlow, seconded by Dr. Lovett, the Board voted unanimously to approve the minutes of the regular Board meeting held January 31, 2017.

Mr. Spann updated the Board on the Nelms House property – he advised the Board that the property is still approved for RAD at this time, but we have no immediate plans for redevelopment. Ms. Guest explained that when a contractor inspected for specific redevelopment pricing, the costs were much higher than anticipated, so that the use of 4% tax credits would not have been feasible. A broker will be at the March meeting to discuss the potential sales market for Nelms.

Mr. Spann explained to the Board that the HACEPG will have to spend some money on necessary repairs, including patching the roof to stop leakage, repairing the plumbing system for the fire prevention system, and improving security to stop vandalism. Ms. Prothro discussed the multiple ways vandals have gotten access to the building. Dr. Lovett discussed fencing options and Mr. Spann pointed out that the building will have to be cleaned before it is shown to potential buyers.

Dr. Lovett asked a question concerning the best use of the building, including commercial space. Ms. Guest explained that the property has a parking space problem and will need additional space for ingress/egress. Ms. Furin discussed the existing options to purchase neighboring lots and the cost of demolition. Ms. Shorter questioned the need for repairs, and Mr. Spann explained that the Fire Dept. will require compliance with the local code for commercial buildings. Mr. Spann informed the Board that because the property has been vacant for so long, our insurer will not offer full coverage. Ms. Furin and Mr. Spann discussed the procurement policy and whether the budget will need an amendment.

Mr. Spann updated the Board on the modernization project of 5 units at Martel Homes, and the possible renovation plans for the remainder of the units, dependent on funding. The main priority for the renovations was to install central heat and air conditioning in the units. He received a 3 month extension on the RAD CHAP award at Martel and Hurd.

Mr. Spann updated the Board on the nonprofit EPCEDC status. Ms. Shorter and Dr. Lovett discussed potential additional Board members for EPCEDC, and Ms. Furin discussed the Bylaws in that regard.

Mr. Spann updated the Board regarding the management of the Fairburn Housing Authority, including their additional Commissioner, preparing for REAC inspections, and the upcoming Town Hall meeting.

Mr. Spann updated the Board on the status of the Rental Assistance Demonstration (RAD) program, and the Board discussed.

There was no public comment.

The monthly agency reports were previously distributed to the Board electronically, and Mr. Spann reviewed briefly. Mr. Spann also mentioned the upcoming resident services programs: the computer lab will open, they are repairing the kitchen at the daycare, and doing repairs and landscaping at the Resident Council building.

On motion of Dr. Lovett, seconded by Mr. Barlow, the Board voted unanimously to adjourn the regularly scheduled meeting at 6:20PM.

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