



June 10, 2025

Board of Commissioners Rescheduled Regular Meeting

BOARD OF COMMISSIONERS

Dr. M. Ann Levett, *Chairwoman*
Term Expires: 01/04/2028

Edward Gresham, *Vice Chairman*
Term Expires: 01/04/2026

Michael Holland
Term Expires: 01/04/2027

Happi Peavey-Guzman
Term Expires: 01/04/2029

Dr. Kenneth Zapp
Term Expires: 01/04/2030

RESIDENT ADVISORS

Deborah Bulloch
Term Expires: 05/14/2026

Sophia Perry
Term Expires: 05/14/2026

Evette Hester, Executive Director



AGENDA

RESCHEDULED REGULAR BOARD OF COMMISSIONERS MEETING

Tuesday, June 10, 2025 12:15 p.m.

HAS Administrative Office, 1407 Wheaton Street, Building A Board Room

MEETING CALL TO ORDER AND ROLL CALL: DR. M. ANN LEVETT, CHAIRWOMAN

MOMENT OF SILENCE

1. Oath of Office to New CommissionerDr. M. Ann Levett, Chairwoman
Recommended Action: Administer Oath of Office to Dr. Kenneth Zapp

2. Consent Agenda*Dr. M. Ann Levett, Chairwoman
Recommended Action: Approve

- (A) Minutes of May 15, 2025 Postponed Regular Meeting and May 15, 2025 Postponed Annual Meeting
- (B) Resident Services Report
- (C) Property Management Report
- (D) Assisted Housing Programs Report
- (E) Real Estate Development Report
- (F) Financial Services Report

**NOTE: Items on the consent agenda will not be discussed prior to action; however, if any Commissioner believes that an item on the consent agenda requires discussion, the Commissioner may request that the item be removed from the consent agenda and placed on the regular agenda for consideration.*

3. Executive Session**Dr. M. Ann Levett, Chairwoman
***Pursuant to O.C.G.A. § 50-14-3, the meeting will be closed to the public to discuss a personnel matter.*

4. Bond Inducement Resolution for Rendant Apartments Rafaella Nutini,
Director of Real Estate Development and Preservation
Recommended Action: Adopt Board Resolution No. 06-25-01, Inducement Letter Bond Resolution for Rendant Apartments

5. Award Contract for Accessibility Improvements Rafaella Nutini,
Director of Real Estate Development and Preservation
Recommended Action: Adopt Board Resolution No. 06-25-02, awarding contract to Pioneer Construction, LLC

6. Executive Director’s Report..... Evette Hester, Executive Director

7. Comments from CommissionersDr. M. Ann Levett, Chairwoman

ADJOURNMENT Dr. M. Ann Levett, Chairwoman



Agenda Item No. 1 – *New Business* OATH OF OFFICE TO NEW COMMISSIONER

RECOMMENDED ACTION:

Administer the oath of office to new commissioner Dr. Kenneth Zapp.

BACKGROUND:

Dr. Kenneth Zapp was appointed to the HAS Board of Commissioners by Mayor Van R. Johnson, II on May 30, 2025. Dr. Zapp is a retired Professor Emeritus at the College of Management at Metropolitan State University, Minneapolis, MD. Dr. Zapp will replace Mr. Darrel Daise who resigned from the Board on March 27, 2025.

ANALYSIS:

None

COMMENTS:

Dr. Zapp is expected to take the oath of office as Commissioner of the Housing Authority of Savannah at Tuesday's meeting.

LEGAL CONSIDERATIONS:

None

FINANCIAL CONSIDERATIONS:

None

BOARD CONSIDERATION AND ACTION:

Chairwoman Levett will begin Tuesday's meeting by administering the oath of office to the new Commissioner.

**OATH OF COMMISSIONER OF
THE HOUSING AUTHORITY OF SAVANNAH, GEORGIA**

I, Dr. Kenneth Zapp, do solemnly swear that I will faithfully perform all duties of the office of Commissioner of the Housing Authority of Savannah, Georgia; that I am not the holder of any public money due the State unaccounted for. I am not the holder of any office of trust under the Government of the United States, nor of any one of the several States, nor of any foreign state, neither am I an officer or employee of the City of Savannah, Georgia, that I am otherwise qualified to hold the office according to the Constitution and laws of Georgia; that I will support the Constitutions of the United States and the State of Georgia.

Dr. Kenneth Zapp

Subscribed and sworn to before me
This 11th day of June, 2025.

Dr. M. Ann Levett, Chairwoman



Agenda Item No. 2 – *New Business* CONSENT AGENDA

RECOMMENDED ACTION:

Approve Consent Agenda

BACKGROUND:

To make efficient use of meeting time, the Board has authorized the use of a consent agenda as part of the Housing Authority’s regular meeting agenda. The consent agenda will condense the routine business of the Board into a single motion.

Reports included in the consent agenda have been compiled under the direction of HAS’s leadership team that includes:

- Evette Hester, Executive Director
- Angela Capers, Interim Director of Property Management
- Robert Faircloth, Director of Finance
- Sandy Glicken, Interim Director of Assisted Housing Programs
- Shannell Hardwick, Director of Human Resources
- Rafaella Nutini, Director of Real Estate Development and Preservation
- Tammy Brawner, Management Analyst

ANALYSIS:

Items on the consent agenda will not be discussed prior to action. However, if any Board member believes that any item on the consent agenda requires discussion, the Board member may request that the item be removed from the consent agenda and placed on the regular agenda for consideration. The following table details the consent agenda items for Tuesday’s meeting, along with the action to be accomplished by approval.

CONSENT AGENDA ITEM	TO BE ACCOMPLISHED
(A) Minutes of May 15, 2025 Postponed Regular Meeting and May 15, 2025 Postponed Annual Meeting	Approve Minutes
(B) Resident Services Report	Receive Report
(C) Property Management Report	Receive Report
(D) Assisted Housing Programs Report	Receive Report
(E) Real Estate Development Report	Receive Report
(F) Financial Services Report	Receive Report

BOARD CONSIDERATION AND ACTION:

Approve Consent Agenda

Consent Agenda Item (A)

MEETING MINUTES

The proposed minutes of the May 15, 2025 postponed regular meeting and May 15, 2025 postponed annual meeting are presented on the following pages for approval.

The Housing Authority of Savannah is governed by a five-member Board of Commissioners, appointed by the Mayor to serve for five-year terms. The Board of Commissioners holds its meetings on the second Tuesday of the month.

Dr. M. Ann Levett
Chairwoman

Edward Gresham
Vice Chairman

Michael Holland

Happi Peavey-Guzman

Dr. Kenneth Zapp

POSTPONED REGULAR MEETING
OF THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF SAVANNAH
May 15, 2025

The Board of Commissioners of the Housing Authority of Savannah met in regular session at the office of the Housing Authority of Savannah, 1407 Wheaton Street – Building A Board Room beginning at 12:15 p.m. on Thursday, May 15, 2025. Chairwoman Dr. M. Ann Levett called the meeting to order and upon roll call those present and absent were as follows:

Present: Dr. M. Ann Levett, Chairwoman
 Edward Gresham, Vice Chairman
 Happi Peavey-Guzman

Absent: Michael Holland (late arrival)*

Also present were Executive Director Evette Hester, Interim Director of Property Management Angela Capers, Director of Finance Robert Faircloth, Interim Director of Assisted Housing Programs Sandy Glicker, Director of Human Resources Shannell Hardwick, Director of Real Estate Development and Preservation Rafaella Nutini, Management Analyst Tammy Brawner, Procurement and Contracts Administrator Sharon Dallas-Bryant, ROSS Service Coordinator Brenda Pollen, Resident Advisor Deborah Bulloch, and Resident Advisor Sophia Perry. Attorney Dana Braun of Ellis, Painter, Ratterree, & Adams LLP, Former Commissioner Darrel Daise, Attorney David Sunshine Hamburger of Georgia Legal Services, and Brandi Lewis were also in attendance.

*Commissioner Michael Holland arrived during the presentation and was present for all voting.

The Chairwoman opened the meeting with a moment of silence.

PRESENTATION HONORING FORMER COMMISSIONER DARREL DAISE

Chairwoman Levett invited Mr. Darrel Daise to stand and join her. Mr. Daise served on the Housing Authority of Savannah’s Board of Commissioners from April 27, 2021 until March 27, 2025. During his tenure on the Board, Mr. Daise served HAS in the roles of Vice Chairman and Chairman. The Chairwoman thanked Mr. Daise for his service and dedication and presented him with a plaque. Mr. Daise offered warm words of appreciation. Mr. Daise’s daughter Brandi Lewis was in attendance.

APPROVAL OF CONSENT AGENDA

The Consent Agenda included the minutes of the April 10, 2025 postponed regular meeting; Resident Services Report; Property Management Report; Assisted Housing Programs Report; Real Estate Development Report; and Financial Report. Commissioner Gresham made a motion to approve the consent agenda. Commissioner Holland seconded the motion and it passed unanimously.

ADOPTION OF RESOLUTION FOR GATEWAY GARDENS DEVELOPMENT AGREEMENT AND LOW INCOME HOUSING TAX CREDIT APPLICATION

Director of Real Estate Development and Preservation Rafaella Nutini reminded the Commissioners that in June 2024, the Housing Authority of Savannah received from Paces Preservation Partners, LLC a proposal for the development of affordable housing units for seniors on vacant parcels of the former Edgar Blackshear Homes; a development to be known as Gateway Gardens. On December 10, 2024, the HAS Board of Commissioners executed a Resolution authorizing HAS to negotiate terms of a Development Agreement with Paces, and to initiate the Restore-Rebuild transaction with HUD to develop the proposed Gateway Gardens.

Ms. Nutini shared that Paces is currently preparing the submission of a Low Income Housing Tax Credit (LIHTC) application for the proposed development. She provided an overview of the terms of the Development Agreement, Option to Ground Lease and the components of the LIHTC application to the move project forward.

A discussion followed. Commissioner Gresham made a motion, seconded by Commissioner Peavey-Guzman, to adopt Board Resolution No. 05-25-01. The resolution, which was unanimously adopted, immediately follows these minutes.

ADOPTION OF RESOLUTION SUPPORTING SUSTAINABLE FELLWOOD I LOW INCOME HOUSING TAX CREDIT APPLICATION

Ms. Nutini continued by stating the nature of the Housing Authority of Savannah’s connection with Sustainable Fellwood I, as the ground lease holder and administrator of project-based voucher units at the property. Sustainable Fellwood I was partially financed by the Low Income Housing Tax Credits, which have now reached the end of their initial compliance period. Ms. Nutini spoke about the Housing Authority of Savannah’s

commitment to the owner's resyndication of the property and the pending LIHTC application. The Commissioners expressed their support. Commissioner Holland moved to adopt Board Resolution No. 05-25-02, which follows the minutes. Commissioner Gresham seconded the motion and it passed unanimously.

ADOPTION OF REVISED PERSONNEL POLICY

Director of Human Resources Shannell Hardwick addressed the Board regarding proposed changes to the *HAS Personnel Policy*. Commissioner Gresham made a motion, seconded by Commissioner Peavey-Guzman, to adopt Board Resolution No. 05-25-03, approving the revised Personnel Policy, with one noted change: Page 56, last sentence revised to "*The Executive Director reserves the right to change this program, with notice.*" The motion passed unanimously, and the resolution follows these minutes.

ADOPTION OF SECTION 8 MANAGEMENT ASSESSMENT PROGRAM CERTIFICATION

Interim Director of Assisted Housing Programs Sandy Glicken explained that housing authorities are graded by HUD on their Housing Choice Voucher Program's performance. By using the Section 8 Management Assessment Program (SEMAP), HUD can assess the Housing Authority's performance based on fourteen indicators that show whether or not families are being assisted according to federal regulations. This information is electronically submitted to HUD on Form HUD-52648 on an annual basis.

Ms. Glicken answered questions of the Commissioners and following the discussion, Commissioner Gresham made a motion to approve the Section 8 Management Assessment Program Certification and to authorize the Chairwoman and Executive Director to execute the form, and accompanying Board Resolution No. 05-25-04. Commissioner Holland seconded the motion and it was unanimously approved.

CONTRACT FOR REAL ESTATE DEVELOPMENT CONSULTANT

At the April 10, 2025 postponed regular meeting, the Board of Commissioners awarded a contract for real estate development consulting services to EJP Consulting Group, LLC with the modification of the resolution to include the total contract value amount and not-to-exceed term amounts to reflect the full contract value.

Ms. Nutini reported to the Board that the amended resolution was being brought for adoption to correct the previous resolution brought in April and to include this information. Commissioner Gresham made a motion, seconded by Commissioner Holland, to adopt the revised Board Resolution No. 04-25-02, and it passed unanimously. The resolution will follow the minutes of the April 10, 2025 postponed regular meeting.

CHANGE OF REGULAR BOARD OF COMMISSIONERS MEETING DATE

In accordance with the Housing Authority's By-Laws Article II. Section 2, "regular meetings

of the Authority may be held at such time and place as may be designated by a majority of the Commissioners at any meeting.” Chairwoman Levett stated that Commissioners had been polled to determine consensus to change the regular meeting date and called for a motion. Commissioner Gresham moved to change the regular Board of Commissioners meeting to the second Wednesday of the month at 12:15 p.m. The motion was seconded by Commissioner Peavey-Guzman and was unanimously approved.

EXECUTIVE DIRECTOR’S REPORT

Ms. Hester provided a report to the Commissioners. Report highlights included:

- The U. S. Department of Housing and Urban Development and the General Services Administration has reported a collaborative effort to move its Headquarters, currently located in Washington, D.C.
- HAS received its Capital Fund Program award in the amount \$2.963 million
- The submission of the Yamacraw Village Demolition application is facing another delay. New regulations related to Floodplain Management are triggering the need for public notices to be issued to evaluate strategies for minimizing the impact of the demolition on the existing floodplain.

Ms. Hester requested Ms. Nutini, Director of Development and Preservation, to provide further clarification. Ms. Nutini presented a map to the Commissioners showing a portion of Yamacraw located in the X (500-year) floodplain zone, which requires HAS to conduct an 8-step process for ensuring compliance with floodplain management regulations. HAS anticipates this eight-step process to delay the conclusion of the Environmental Review report at least sixty days.

- Savannah Mayor Van R. Johnson, II conducted a Family Self-Sufficiency Program job skills training and workshop for HAS residents on May 9th
- Ms. Hester closed her report by announcing that a residents’ Fashion Show will be held at Horace Stillwell Towers during the month of June, date still pending.

There being no further business, the Chairwoman called for a motion to close the meeting. The motion to close was made by Commissioner Gresham and seconded by Commissioner Holland. The Chairwoman adjourned the meeting at 1:41 p.m.

Secretary

ATTEST:

Chairwoman

Approval Date: June 10, 2025

**POSTPONED ANNUAL MEETING
OF THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF SAVANNAH**

May 15, 2025

The Board of Commissioners of the Housing Authority of Savannah met in postponed annual session at the office of the Housing Authority of Savannah, 1407 Wheaton Street – Building A Board Room beginning at 1:42 p.m. on Thursday, May 15, 2025. Chairwoman Dr. M. Ann Levett called the meeting to order and upon roll call those present and absent were as follows:

Present: Dr. M. Ann Levett, Chairwoman
 Edward Gresham, Vice Chairman
 Michael Holland
 Happi Peavey-Guzman

Absent: None

Also present were Executive Director Evette Hester, Interim Director of Property Management Angela Capers, Director of Finance Robert Faircloth, Director of Human Resources Shannell Hardwick, Director of Real Estate Development and Preservation Rafaella Nutini, Management Analyst Tammy Brawner, Resident Advisor Deborah Bulloch, and Resident Advisor Sophia Perry. Attorney Dana Braun of Ellis, Painter, Ratterree, & Adams LLP was also in attendance.

ELECTION OF OFFICERS

The Chairwoman stated that the election of officers was in order and called for nominations. (In accordance with the By-Laws of the Housing Authority of Savannah, the Executive Director serves as Secretary to the Board of Commissioners.)

CHAIRPERSON

Commissioner Gresham nominated Dr. M. Ann Levett as Chairwoman. The nomination was seconded by Commissioner Holland. Nominations were then closed. Commissioner Levett was unanimously elected as Chairwoman.

VICE CHAIRPERSON

Commissioner Holland nominated Edward Gresham as Vice Chairman. The nomination was seconded by Commissioner Peavey-Guzman. Nominations were then closed. The vote was unanimous in the election of Commissioner Gresham as Vice Chairman.

TREASURER

Commissioner Gresham nominated Director of Finance Robert Faircloth to serve as Treasurer. The nomination was seconded by Commissioner Holland and Mr. Faircloth was unanimously elected.

ASSISTANT SECRETARY

Commissioner Gresham nominated Management Analyst Tammy Brawner to serve as Assistant Secretary. The nomination was seconded by Commissioner Peavey-Guzman and Ms. Brawner was unanimously elected.

There being no further business, the Chairwoman adjourned the meeting at 1:46 p.m.

Secretary

ATTEST:

Chairwoman

Approval Date: June 10, 2025

Consent Agenda Item (B)

RESIDENT SERVICES

Family Self-Sufficiency (FSS) Participant Spotlight: Ms. G – A Journey of Resilience and Determination

This month, HAS is proud to recognize Ms. G, a resilient and inspiring participant in the Family Self-Sufficiency (FSS) program and a resident of Yamacraw Village. Ms. G joined the FSS program in December 2019. Over the past six years, she has overcome tremendous personal and financial challenges with courage, determination, and an unwavering commitment to her family.

When Ms. G began her FSS journey, she had zero income. Today, through persistence and hard work, she is gainfully employed with FedEx Ground and earns an annual salary of \$39,756. She currently has \$5,105 in her escrow account and escrowing \$417 monthly. This remarkable transformation is a testament to her dedication to building a stable and sustainable future for her family.

Housing Choice Voucher (HCV) Homeownership Program



The homeownership program is pleased to announce its fifth homeowner in 2025. The homeowner successfully purchased a 4-bedroom, 2-bathroom home in the Liberty City/Summerside neighborhood of Savannah, GA, on May 5, 2025. The sale price was \$252,000.

The Housing Authority of Savannah Resident Services Department continues to provide educational, employment and enrichment activities through a variety of community partnerships.

The family of five, which consists of a grandparent raising grandchildren, with one family member with a disability, enrolled in the program in 2015. At the time of their initial application, the family's Fair Isaac Corporation (FICO) score was not in the range needed to become a homeowner. The family was provided with a homeownership achievement plan, which included opening a secure revolving credit account and paying off the most recent derogatory accounts.

A reassessment of the homeownership application completed in 2022 indicated progression. The FICO score increased significantly to 618, still below the minimum requirement of 620, representing a substantial achievement for the family. A review of the credit report revealed that the family had paid off all but one derogatory account and established several lines of credit that were in good standing. However, the ratio of the balance to the limit on the revolving accounts remained too high. The family was advised to make adjustments on all credit cards to 30 percent and to maintain low utilization for at least six months.

In February 2024, the household composition increased with the addition of grandchildren, making the goal of homeownership a top priority. A review in December 2024 revealed an increase in the FICO score. The family was preapproved for a conventional loan of \$215,000 by Truist Bank on March 13, 2025. Additionally, the City of Savannah's Dream Maker Program approved the family for \$35,000 in down payment assistance.

Upcoming Closing:

The Homeownership Program currently has two families under contract to complete the purchase of their homes.

- A family of five was initially approved for a loan of \$255,000 with a 6.9% interest rate in July 2024. The potential homeowner reduced their debt-to-income ratio, which increased their purchasing power to a \$320,000 Federal Housing Administration (FHA) loan with a 6.5% interest rate on May 27, 2025. This family was scheduled to close on May 19, 2025; however, due to additional repairs, the closing date was postponed until the completion of the repairs.
- A disabled family of one entered into a purchase and sale agreement on April 30, 2025, for a newly constructed home. The sale is tentatively scheduled to close on September 25, 2025. The family was preapproved for a conventional loan of \$160,000.00 with an interest rate of 5.75%.

Community Connections - Giving the Gift of Clothing

Having access to quality clothing may not be an easy task for many of our residents in public housing. For many of us who may be feeling a bit insecure or down on our luck, a new outfit or a simple wardrobe change can boost our confidence and self-esteem.

The Housing Authority of Savannah continues to seek partnerships to empower and grow our public housing neighborhoods. HAS empowerment efforts include increasing opportunities for residents; promoting fair housing practices; and engaging community partners in neighborhood activities.

Special thanks to the effort of Mr. Robert DeLoach and his team at The Factory 2.0 for their partnership and commitment to the Housing Authority of Savannah. The Factory 2.0, established in 2018, has been satisfying its mission of preparing students for sustainable empowerment and success in life, academics, and the workplace. These efforts are achieved by providing career exposure, academic and professional development, mental health awareness, and leadership training. Founder and Executive Director, Robert DeLoach Jr., desires to ensure that students are exposed to multiple professional and athletic arenas where many of his past and present students have thrived. DeLoach exclaims "Young people are talented and gifted in many areas. Let's prepare them to be dominant leaders in all those professional environments!"

Through the effort of Mr. DeLoach, a neighborhood clothing giveaway was held Saturday May 3, 2025, in the Kayton Homes Community. The event was held behind the management building located at 624 West Gwinnett Street. With no limits established, the residents were allowed to "take all that they could use." There was a surplus of clothing, shoes, and accessories available, and the event was well received. Many residents came out and were able to find items for the entire family. One resident shared, "this act of kindness is a blessing for me and my family, it is much needed and greatly appreciated!"

Events such as this create heartwarming moments for both the givers and the receivers. Stories of joy, gratitude, and connection can be shared, highlighting the impact of generosity. Special thanks to Mr. DeLoach and his team of volunteers.



Disasters Planning for Seniors- Hurricane Season Preparedness

The 2025 Atlantic Hurricane Season is here. Hurricane season officially began on Sunday, June 1, 2025, and will continue through Sunday, November 30, 2025. The National Oceanic and Atmospheric Administration (NOAA) predicts up to nineteen named storms, with six forecasts to become hurricanes.

The Housing Authority of Savannah continues all efforts to remain proactive. As in past years, the HAS staff along with the Chatham County Health Department are working diligently to identify senior residents with special healthcare needs that lack the ability and resources to leave their homes to secure emergency shelter. Staff continue to work directly with each resident to provide hand-over-hand support services. These services include completing a Coastal Health District Hurricane Registry Applications (if applicable); Identifying and confirming emergency contacts; and Solidifying proposed

emergency evacuation plans. Each of our senior residents will receive one-on-one assessment of emergency preparedness needs and the development of an evacuation strategy.

HAS Neighborhood	# of Seniors (62 and older)
Stillwell Towers	210
Yamacraw Village	8
SCB Kayton	11
Simon Frazier Homes	37
Patterson Terrace	20
Single Family Homes	0
TOTAL	286

A Place to Dream. Young Residents in our neighborhoods continue to DREAM!

Resident Services along with the YMCA of Coastal Georgia and its volunteers continue efforts to deliver beds to deserving children in public housing. On Tuesday, June 10, 2025, the team delivered 30 beds to children in our public housing neighborhoods bringing the total to **572** beds placed in homes. In addition to a brand-new bed and bedding, each child also received customized hand-made items, food, reading material, flashlights and other keepsakes.

Consent Agenda Item (D) Property Management Report

The Housing Authority of Savannah (HAS) manages a total of six properties, among which five are conventional public housing properties (Yamacraw Village, Frazier Homes, Stillwell Towers, Patterson Terrace and Single Family Homes) and one is a Project-Based Voucher (PBV) property converted through the Rental Assistance Demonstration Program (Kayton Homes). Table 1 below provides information on current occupancy, collections, recertifications, evictions and work order management for these properties. These six properties managed by HAS have a combined total of 1,061 units that are set aside for families with incomes at or below 60% of the Area Median Income (AMI).

Residents of HAS-managed properties are selected based on program-specific eligibility criteria, after applying and joining a waitlist. As of May 28, 2025, there are 3,103 applicants in the general Public Housing waitlist, 109 applicants in the waitlist for Stillwell Towers (specific to senior and disabled persons), and 738 applicants in the PBV-specific waitlist for Kayton Homes. The waitlist for Stillwell Towers has been opened since February 18, 2025. A total of 52 interviews were conducted by the HAS Occupancy team last month to ensure applicants are screened and offered units of proper size.

HAS received authorization to place several units under modernization in HUD's Inventory Management System. These units have authorization to remain vacant due to modernization plans and/or administrative use, these are in Yamacraw Village (upcoming demolition), Frazier Homes (plumbing repairs), Patterson Terrace (foundation repairs) and Stillwell (administrative).

The Property Management Department of the Housing Authority of Savannah (HAS) is responsible for operating affordable housing units that are set aside to families of low and moderate incomes, while maintaining strong communities and ensuring compliance to regulatory agencies.

For the period of: May 2025

	Yamacraw Village	Frazier Homes	Stillwell Towers	Patterson Terrace	Single Family Homes	Kayton Homes
I. Occupancy						
Total units	315	236	211	76	60	163
Total units occupied	105	220	210	71	59	140
Total units vacant	210	16	1	5	1	23
HUD approved Mod units	206	2	1	4	0	0
Adjusted Occupancy rate	96.3%	94.0%	100.0%	98.6%	98.3%	85.9%
Tenant turnover period(move-ins FYE 2026)	N/A	94	32	86	32	233
II. Rent Collection						
Current Month ACC Rents Billed	20,853.00	42,508.10	46,030.00	22,618.00	26,425.00	107,356.23
Current Month ACC Rents Collected	18,724.59	43,214.30	45,441.00	19,520.00	26,011.70	101,008.35
Percentage of Collection Rate	90%	102%	99%	86%	98%	94%
YTD ACC Rent Billed	41,878.00	85,105.20	91,893.00	45,140.00	50,018.00	193,554.46
YTD ACC Rent Collected	34,988.00	85,542.76	92,883.00	40,687.50	48,066.70	186,327.58
YTD Percentage of collections	84%	101%	101%	90%	96%	96%
Current Month ACC Tenant Accounts Receivable [TARS] Due	29,728.85	101,539.87	47,816.16	20,655.46	27,845.84	118,055.69
Current Month ACC TARs Collected	18,472.44	47,344.97	47,698.75	19,607.59	27,682.33	114,298.33
Percentage of TARs Collected	62%	47%	100%	95%	99%	96.80%
III. Move-ins / Move-outs						
Move-ins	0	4	4	0	2	23
Move-outs	4	3	0	0	1	0
Variance	-4	1	4	0	1	23
IV. Recertification						
Monthly recertifications due in May	6	34	24	4	5	12
Monthly recertifications completed	6	32	24	4	5	12
Total pending recertifications	0	2	0	0	0	0
V. Evictions						
Total monthly evictions	0	3	0	0	1	0
Evictions for non-payment of rent	0	0	0	0	0	0
Other evictions	0	3	0	0	1	0
VI. Work orders						
Emergency work orders issued	24	52	0	0	0	53
Emergency work orders completed	19	24	0	0	0	36
Non-emergency work orders issued	47	89	66	33	55	114
Non-emergency work orders completed	39	44	63	29	42	63
Incomplete work orders	13	73	3	4	13	68

Consent Agenda Item (D)

HOUSING CHOICE VOUCHER PROGRAM

As of May 1, 2025, the total leased Vouchers are . The numbers in the chart only include **leased** units.

Utilization for the HCV program is based upon the actual number of vouchers leased **or** the amount of budget authority expended. Although the leased vouchers are considerably less than the allocation, we are spending approximately 98+% of the budget authority.

Via PIH Notice 2024-16 *Implementation of the Federal Fiscal Year (FRY) 2024 Funding Provisions for the Housing Choice Voucher Program*, on May 10, 2024, we applied for additional funds under Category 1 which is the Prevention of Terminations Due to Insufficient Funding (Shortfall). HUD provided a letter of award.

	No. Allocated 12/01/2024	No. Leased 3/01/2025	No. Leased 4/01/2025	No. Leased 5/01/2025	No. Available
SPC	112	118	113	112	-
Mod Rehab	20	17	16	15	5
Vouchers	2753	2365	2371	2363	390
Portables	-	40	45	44	-
VASH	137	126	126	130	7
HCV PBV	271	254	252	249	22
RADPBV	330	255	262	263	67
TOTAL	3623	3135	3140	3132	491

NUMBER ON WAITING LIST: (including SCB Kayton)

The Housing Choice Voucher Program allows housing authorities to assist families to obtain rental housing from private property owners. Housing can be apartments, houses, townhomes or duplexes. The Shelter Plus Care Program provides vouchers to people who are homeless and meet at least one of three other criteria: HIV/AIDS, chronic mental disability, and/or substance abuse. The Moderate Rehabilitation Program provides housing to homeless men at Duffy Street (Single Room Occupancy). Portables are vouchers in which the participant has moved from our jurisdiction to another area within the US and HAS is paying their assistance to another housing authority. For utilization purposes, they are counted as ours and included in the "Vouchers" total. The VASH vouchers combine HCV rental assistance for homeless veterans with case management and clinical services provided by the Department of Veterans Affairs at its medical centers. The local VA refers eligible VASH families to HAS. The project based allocations are to assist elderly participants at the Veranda (89), Rose of Sharon (100) and Sustainable Fellwood III (44) as well as mentally disabled at Sustainable Fellwood I (6) plus (32) at Sustainable Fellwood II. The RAD PBV allocations are the converted public housing units at Kayton Homes (163), Sustainable Fellwood I (40), Sustainable Fellwood II (40), Sustainable Fellwood III (20) & Ashley Midtown I (67). As of September 1, 2023, the Housing Authority of Savannah has been approved to administer 3,623 allocations.

**Voucher Unit Inspections
Completed 4/1/25-4/30/25**

Total Inspections	328
Pass	168
Fail	104
Inconclusive	56

Annual Inspections	140
Pass	55
Fail	57
Inconclusive	28

Initial Inspections	60
Pass	46
Fail	8
Inconclusive	6

Annual 2 nd Attempt	16
Pass	7
Fail	5
Inconclusive	4

Initial Reinspections	6
Pass	3
Fail	2
Inconclusive	1

Annual 3 rd Attempt	1
Pass	0
Fail	1
Inconclusive	0

24 Hour Reinspections	7
Pass	2
Fail	3
Inconclusive	2

Complaint Inspections	16
Pass	0
Fail	12
Inconclusive	4

Abate/Cure Inspections	16
Pass	14
Fail	1
Inconclusive	1

Complaint Reinspections	7
Pass	5
Fail	1
Inconclusive	1

Emergency Inspections	0
Quality Control Inspections	0

May 1 Unit Abatements	
Housing Choice Voucher	5
Project-Based Voucher	2

Voucher Utilization May 1, 2025

Program	Property	Allocated	Leased	Vacancies	% Leased	On Wait List	Processing
Shelter Plus Care							
SPC	Shelter Plus Care	112	112	0	100%	Referrals from CSAH 13	0

Moderate Rehabilitation

Mod Rehab	Single Room Occupancy	20	15	5	75%	Referrals from CSAH 0	0
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Housing Choice (Tenant-Based Vouchers)

HCV	Housing Choice Voucher	2492	2114	378	85%	217	0
TP	Tenant Protected	96	96	0	100%	0	0
HOV	Homeownership	91	91	0	100%	Referrals from HCV	7
FUP	Family Unification Program	25	23	2	92%	Referrals from DFCS	0
EHV	Emergency Housing	49	47	2	96%	Referrals from CSAH 27	1
VASH	Veterans Affairs Supportive Housing	137	130	7	95%	Referrals from VA 6	6
Total		2890	2501	389	87%		

Project-Based Vouchers

PBV	Rose of Sharon	100	95	5	95%	46	7
PBV	Veranda	89	82	7	92%	199	1
PBV	Sustainable Fellwood I	6	6	0	100%	Referrals from Property	0
PBV	Sustainable Fellwood II	32	32	0	100%	Referrals from Property 119	0
PBV	Sustainable Fellwood III *	44	34	10	77%	Referrals from Property	0
Total		271	249	22	92%		

Resident Assistance Demonstration Project-Based Vouchers

RAD	Sustainable Fellwood I	40	39	1	98%	Referrals from Property	0
RAD	Sustainable Fellwood II	40	34	6	85%	Referrals from Property	2
RAD	Sustainable Fellwood III*	20	11	9	55%	Referrals from Property	0
RAD	Ashley Midtown I	67	61	6	91%	Referrals from Property 0	0
RAD	SCB Kayton	163	118	45	72%	753	62
Total		330	263	67	80%		

* Sustainable Fellwood III will be undergoing capital improvements with an estimated start date of July 1. The units need to be vacant for the upgrades to be completed.

Consent Agenda Item (E) Real Estate Development Report

I. Development

EAST SAVANNAH GATEWAY TRANSFORMATION

The East Savannah Gateway is the area bounded by President Street on the north, Pennsylvania Avenue on the east, Henry Street on the south, and Broad Street on the west, for which HAS received a Choice Neighborhood Planning Grant that culminated into a [complete Transformation Plan](#). A total of 478 new and 280 rehabilitated units are now present in the East Savannah Gateway, on land owned by the Housing Authority of Savannah (HAS).

The presence of vacant parcels of land owned by HAS in East Savannah is a consequence of previous demolition activity, totaling *18 acres* currently available for redevelopment. HAS is currently evaluating redevelopment options for these properties, which include new projects arising from a recent Faircloth-to-RAD solicitation which is described below, in greater detail.

Other pieces of a successful transformation strategy are education and recreation. Committed to a holistic revitalization approach, HAS is furthering the development of an Early Childhood Learning Center (ECLC) on a portion of the former Robert Hitch Village site. After receiving approval from its Board of Commissioners and HUD for entering a ground lease with Chatham County, HAS celebrated the ECLC groundbreaking on December 3, 2024. The ECLC is a SPLOST-approved (Special Purpose Local Option Sales Tax) project funded by Chatham County and the City of Savannah to provide enrichment programs that will serve children 0 to 3 years of age. **Construction is expected to be completed by early 2026.**

The Real Estate Development function of the Housing Authority of Savannah (HAS) seeks to preserve, improve, and develop real estate assets through inspired consultation and effective collaboration with HAS staff, residents, public and private partners, and community stakeholders.

RESTORE-REBUILD INITIATIVE

HUD's Restore-Rebuild Program was previously known as "Faircloth-to-RAD". Launched by HUD in 2021, the program authorizes public housing authorities to develop public housing units with a pre-approval to be converted to project-based, Section 8 assistance. The development of public housing units is allowed within the Agency's Faircloth Limit, a cap imposed by the 1998 Faircloth Amendment: the number of public housing units a public housing authority is authorized to own and operate cannot exceed the number of units the authority owned and operated in October 1999. This requirement results in HAS's current ability to develop 757 additional public housing units in Savannah.

With the goal of expanding the supply of affordable housing units, on December 27, 2022, HAS issued a Request for Qualifications (RFQ) seeking proposals from qualified Developers and Owners of multifamily rental units interested in developing Restore-Rebuild units (aka Faircloth-to-RAD). The solicitation closed on June 30, 2024, and responses were evaluated by HAS staff. In December 2024, HAS received authorization from its Board of Commissioners to negotiate terms of a Development Agreement with Paces Preservation Partners, and in May 2025 final terms were approved. The partnership between HAS and Paces contemplates development of seventy-eight (78) senior units on vacant parcels of the Blackshear Homes footprint. The units are expected to be a mix of Restore-Rebuild units for seniors of very low-income, and other units financed by the Low Income Housing Tax Credit program (LIHTC), for those at or below 80% of the Area Median Income (AMI). The application for the competitive LIHTC program was submitted by HAS and Paces in **May 2025**. Award results should be known by November 2025.

II. Preservation and Modernization

CAPITAL FUND PROGRAM

Capital Funds are provided annually by the U.S. Department of Housing and Urban Development (HUD) to the Housing Authority of Savannah (HAS) for development, modernization, and management improvements related to public housing properties. Every five years, HAS is tasked with submitting to HUD a plan describing in detail how it plans to utilize Capital Funds, which includes a series of physical improvement projects to be implemented in the next five-year cycle. To produce a *Five-Year Action Plan (5YAP)* congruent with the properties' needs, HAS contracts third-party inspection companies to conduct complete Physical Needs Assessments (PNA) that describe what components of site, buildings and units will need to be repaired and/or replaced over the next twenty years of operations. PNAs also highlight the properties' critical needs and provide a cost estimate for the work. Once HAS receives PNA reports, the information is analyzed and combined with other inspections scores and input provided by staff, residents, the Board of Commissioners, and the public, before the 5YAP is submitted to HUD. The current 5YAP for the 2024 – 2028 period was approved by HUD on **November 15, 2024**. The new 5YAP will ensure critical and high-priority needs of HAS conventional public housing properties are addressed.

Capital Funds are allocated to HAS annually and distributed across different Budget Line Items, as presented in Table 1 below, which reflects current obligated and expended amounts of active capital fund grants:

Grant Year	Obligation End	Expenditure End	Total Grant	Current Obligation 05/29/2025		Current Expended 05/29/2025		Change
				Obligation	% Obligated	Expended	% Expended	
2017	8/15/2024	8/31/2025	\$ 2,470,006	\$ 2,470,006	100%	\$ 2,453,715	99%	1%
2018	5/28/2025	8/31/2026	\$ 3,702,214	\$ 2,384,717	64%	\$ 2,174,483	59%	41%
2020	3/25/2024	3/25/2026	\$ 2,967,451	\$ 2,967,451	100%	\$ 1,996,375	67%	33%
2022	5/11/2024	5/11/2026	\$ 2,770,794	\$ 2,770,794	100%	\$ 1,966,311	71%	29%
2023	2/16/2025	2/16/2027	\$ 2,803,458	\$ 2,587,167	92%	\$ 1,214,586	43%	57%
2024	5/5/2026	5/5/2028	\$ 2,916,273	\$ -	0%	\$ -	0%	100%
Totals			\$ 17,630,196	\$ 13,180,135	75%	\$ 9,805,470	56%	44%

Table 1: Active Capital Fund Grants

Obligation of Grant Year 2018 did not happen by the deadline of May 28. The grant has been reserved for accessibility improvements, and the solicitation for contractors did not yield a successful result until May 27. The contract for accessibility improvements is expected to be executed on or around June 11, 2025, and will take obligation of this grant above the 90% requirement. HAS submitted an extension request to HUD on May 13, which is currently being processed.

Grant 2024 is expected to be obligated by the deadline of May 2026 in association with upcoming solicitations for breezeway repairs, installation of new security cameras, and other improvements to the public housing portfolio.

Grants 2020 and 2022 are expected to be disbursed by the deadlines of March and May 2026 in association with the completion of projects for window replacement and electrical upgrades at Frazier Homes.

Grants 2019 and 2021 have been fully disbursed.

These are ongoing modernization projects at HAS public housing properties:

Capital Improvement Project	Scope	Contract Amount (inclusive of change orders)	Contract Execution	Estimated Completion
Stillwell Towers Elevator Modernization	Replacement of all existing elevator equipment with new energy-efficient mechanical, electrical, and technological systems	\$ 1,519,483	August 2022	<u>Completed in May 2025</u>
<i>*HAS received quotes for elevator flooring and expects to contract a vendor for installation in June 2025.</i>				
Frazier MEP II	Replacement of main service breakers, meter packs, GFCIs and HVAC cages	\$ 735,512	Change orders approved in January, April and May 2025	June 2025
Frazier and Single-Family Homes Windows and Screen Doors	Replacement of windows, screen doors and blinds	\$5,265,507	February 2024	<u>Completed in May 2025</u>

Table 2: Capital Improvement Projects

FRAZIER HOMES: PRESERVATION EFFORTS

The 2019 PNA of Frazier Homes had identified components in need of immediate replacement, including several electrical components such as power switches, outlets, fire and carbon alarms, HVAC systems, and external lights. Embracing a preservation strategy, HAS initiated several projects to improve structures and systems at Frazier. In November 2022 HAS contracted Intex Construction for installation of new external lights. The \$336K contract was partially paid with a \$114K *Safety and Security Grant* awarded to HAS in September 2022. Following completion of the external lights project, HAS was awarded a \$1.8 million HUD grant for completion of remaining items in the electrical scope of work. In February 2023, HAS executed a \$4 million contract with Mid-Atlantic, under which several electrical parts and HVAC units have been replaced. The second phase of this project started in January 2025 including replacement of external meter packs in all residential buildings. Change orders added to the original contract have raised the project cost to approximately \$4.7 million. On January 9, 2024, the Board of Commissioners approved a \$4.9 million contract with Gibraltar for replacement of Windows and Security Screens in Frazier and Single-Family Homes (\$4.1 million allocated exclusively to Frazier). Two change orders in August and October 2024 raised the project’s cost to \$5 million. In summary, a total of \$8.8 million has been invested in Frazier since 2022, contributing to the improvement of electrical and air conditioning systems, as well as window structures.

Other projects in the pipeline for Frazier Homes are breezeway and accessibility improvements. **In July 2024, HAS applied to HUD’s *Capital at Risk* grant program, aiming to receive an additional \$3 million capital fund**

award for covering costs of improving breezeways. On December 20, HAS received HUD's approval. A contract for breezeway improvements is expected to be executed by December 2026.

ACCESSIBILITY IMPROVEMENTS

In August of 2023, HAS executed a contract with Bureau Veritas, an Architecture and Engineering consultant specialized in regulations under the Americans with Disabilities Act (ADA), for production of an ADA Transition Plan aiming to identify and remove barriers to accessibility, currently present at HAS properties and programs. Bureau Veritas has successfully completed the accessibility inspection of HAS properties, public surveys, and meetings with HAS staff and stakeholders. A public hearing was held on **November 6, 2024**, for presentation of a Draft Transition Plan, which gave residents, staff, and a total of fourteen important advocacy groups an opportunity to review the Plan and provide comments and suggestions. A [Final ADA Transition Plan](#) was made publicly available on March 24, 2025, and remained available for **public review until April 25, 2025**, through the HAS website, and physically at the HAS Neighborhood Resource Center. The Plan provides HAS a roadmap for ensuring compliance with ADA standards in the most economical way. An Invitation for Bids (IFB) was issued in April 2025 for selection of a contractor that will correct Accessibility issues at Stillwell Towers, Patterson Terrace, and Single Family Homes, as the initial Phase of HAS Accessibility Improvement project. A contract is expected to be awarded in June 2025.

THE PINES AT GARDEN CITY

The Pines at Garden City is a 94-unit affordable housing development located in Garden City, GA. In October 2023, Vitus and HAS (through its affiliate Savannah Community Builders) submitted to the Georgia's Department of Community Affairs (DCA) an application for Low-Income Housing Tax Credits (LIHTC). HAS is pleased to announce the Pines at Garden City was awarded LIHTC, which along with bond proceeds is serving as the main funding source for this renovation.

On September 10, 2024, the HAS Board of Commissioners approved an Issuance Resolution declaring HAS's commitment to issue tax-exempt housing revenue bonds to the Seattle-based Developer Vitus Group, for the purpose of acquiring and renovating the property. Savannah Community Builders, a HAS affiliate, is expected to participate in the ownership of the Pines as a minor member of its general partner, and co-developer. **The deal successfully closed on January 29, 2025**, and rehabilitation is underway.

III. Repositioning

When Capital Funds become insufficient to cover the needs of a public housing property, and modernization becomes infeasible due to high cost or obsolescence of structures, HUD makes available *Repositioning tools* that assist public housing authorities in obtaining other sources of funds through the conversion of units to the Section 8 platform under the Rental Assistance Demonstration Program (RAD) and through Demolition/ Disposition and redevelopment of the site, as authorized under 'Section 18'. HAS has repositioned several of its public housing properties utilizing a mix of demolition and site redevelopment (i.e. Garden Homes, Fellwood Homes, and Robert Hitch Village), and RAD conversions (i.e. Fred Wessels, Edgar Blackshear and Herbert Kayton Homes), and continues to plan the strategic repositioning of properties in accordance with their physical conditions and the need to leverage other agency funds or third-party sources to complete all necessary improvements

YAMACRAW VILLAGE: SECTION 18, DEMOLITION AND DISPOSITION APPLICATION

Five Year Action Plans also assist HAS in identifying obsolete properties where rehabilitation is not cost effective. According to the 2019 and 2023 PNAs, Yamacraw Village reached physical obsolescence and could receive HUD approval to be demolished. Since the approval of a Repositioning Plan by the Board of Commissioners on June 9, 2020, an application for Demolition and Disposition of Yamacraw Village is being prepared by HAS. The application has several parts and, although a majority is complete, submission is pending due to necessary steps being undertaken for completion of an Environmental Review. In recent years, the property was subject to a Section 106 (Historic Preservation) review, which resulted in the successful execution of a Memorandum of Agreement between HAS, the City of Savannah, and the State Historic Preservation Office (SHPO) in April 2025. Currently, the Environmental Review is requiring HAS to take additional steps for compliance with floodplain management requirements. HAS will continue to update residents and partners regarding the timeline for submission of Yamacraw's application for demolition, which now awaits the completion of the Environmental Review report containing floodplain documentation. Once completed, the City of Savannah will publish the report and wait for issuance by HUD of form 7015.16, Authorization to Use Grant Funds. HAS is conducting quarterly Consultation meetings with Yamacraw Village residents and community advocates.

HAS's intention is to develop improved housing units on site and work with stakeholders and community partners for creating a holistic redevelopment plan.

IV. Financing

BOND TRANSACTIONS

The Housing Authority of Savannah can issue tax-exempt bonds to support either the new construction or renovation of income-restricted units. Table 3 below presents information on recent deals for which HAS issued bonds, and for which the principal balance on the bonds is still outstanding and fees are still being collected.

	Bond Inducement Date	Bond Issuance Date	Deal type	Total n° of income-restricted units	Total HAS Bond amount
Woodlands at Montgomery	October 2016	September 2017	New construction	246	\$28.5 mi
Waters at Gateway	April 2018	November 2017	New construction	270	\$23 mi
Westlake Apartments	February 2019	December 2018	Renovation	100	\$21.5 mi
Paradises Forest, Moultrie, and Carrollton	November 2019	February 2020	Renovation	206	\$29.3 mi
SNAP	June 2019	April 2020	Renovation	233	\$56 mi
Ogeechee Place	March 2020	March 2021	New construction	204	\$22 mi
Savannah Summit	February 2020	March 2021	Renovation	138	\$17.5 mi
Pines at Garden City	September 2023	September 2024	Renovation	94	\$14.9 mi
TOTAL					\$212.7 mi

Table 3: Outstanding Bonds

Consent Agenda Item (F)

FINANCE

BUDGET-VS-ACTUAL REPORT

PERIOD ENDING 4/30/2025

NOTE: The report, as shown, is unaudited and is subject to future adjustments and posting reclassifications.

All reports are created using a template from HAS's housing software, Yardi, except for the Analysis of Unrestricted and Restricted Net Assets, for which we have created a manual report for your review.

CENTRAL OFFICE COST CENTER (COCC) FOR YEAR TO DATE APRIL 2025

Analysis & Comments

- Total Revenue reflects a negative cumulative budget variance of \$ 35,080.
 - Capital Fund Administration fees have not yet been drawn down for posting to the COCC.
- Total Operating Expenses reflect a positive cumulative budget variance of \$ 116,166.
- The Property reports a cumulative surplus of \$ 83,297, tracking under budget by \$ 81,086.

The Housing Authority
of Savannah
Finance Department
provides this monthly
budget vs. actual report
to the Board of
Commissioners, as a tool
to track all budgets
throughout the year. The
following report is divided
into each separate
Property for the fiscal
year.

PUBLIC HOUSING (AMP) REPORTING FOR YEAR TO DATE APRIL 2025

Analysis & Comments

- Grant Revenues from Capital Funds have yet to be requested/received from HUD. Also, Capital Fund Grants related to Management Improvements may eventually occur over the course of the fiscal year or be deferred/received in a future period. Interproperty fungible resources will also be processed as a part of year-end close.

PH Consolidated

- Total Revenue reflects a negative cumulative budget variance of \$ 115,424.
- Total Operating Expenses reflect a positive cumulative budget variance of \$ 154,633.

Reports a cumulative surplus of \$ 23,806, tracking under budget by \$ 39,209.

BUSINESS ACTIVITIES FOR YEAR TO DATE APRIL 2025

Analysis & Comments

- Business Activities is a consolidation of SCB Kayton, Local Fund, and Bond Fund activities.
- Total Revenue reflects a positive cumulative budget variance of \$ 44,289.
- Total Operating Expenses reflect a positive cumulative budget variance of \$ 47,597.

Reports a cumulative surplus of \$ 117,404, tracking under budget by \$ 91,886.

SCB Kayton's Annual Replacement Reserve contribution will be recorded as a part of the year-end process.

HOUSING ASSISTANCE PAYMENTS PROGRAMS FOR YEAR TO DATE APRIL 2025

Housing Choice Voucher Program(including SRO and SPC)

- 1) The Administrative Section is reporting a cumulative surplus of \$ 72,913, tracking under budget by \$ 59,464.
- 2) HAP Expenses are \$ 2,903,711 year to date. The Program Section reports a cumulative loss of \$ 23,421. Program Revenues minus Program HAP Costs are expected to break even by the fiscal year end.

Housing Authority of Savannah

Budget to Actual Operating Statements

Draft

Unaudited

Month Ending

04.30.2025

Central Office Cost Center (COCC)	Annual Budget FY 2026	Year to Date Budget	Year to Date Actual	Favorable (Unfavorable) Variance
COCC Income				
Total Tenant Revenue	-	-	-	-
Total Grant Revenue	571,973	47,664	-	(47,664)
Total Investment Revenue - Unrestricted	20,656	1,721	1,944	223
Total Investment Revenue - Restricted	-	-	-	-
Total Other Revenue	78,155	6,513	629	(5,884) *1
Total Property Management Fee Revenue	942,357	78,530	94,940	16,410 *2
Total Bookkeeping Fee Revenue	328,237	27,353	29,198	1,845
Total Asset Management Fee Revenue	110,160	9,180	9,170	(10)
Total Operating Income	2,051,538	170,961	135,881	(35,080)
Operating Expenses				
Administrative Expenses				
Salary and Benefits	1,418,626	118,219	10,288	107,931 *3
Information Technology, Telephone & Equip	64,359	5,363	7,464	(2,101)
Consultant & Contracts	20,000	1,667	-	1,667
Office/ Misc Admin	144,249	12,022	8,269	3,753
Legal and Audit Costs	20,846	1,736	851	885
Sub-Total Administrative Expenses	1,668,080	139,007	26,872	112,135
Total Tenant Services	-	-	-	-
Total Utilities	56,660	4,722	3,332	1,390
Maintenance and Operations				
Salary and Benefits	148,058	12,339	4,464	7,875 *3
Maintenance Materials	14,992	1,249	7,733	(6,484) *4
Maintenance Contract Costs	86,933	7,244	7,448	(204)
Sub-Total Maintenance Expenses	249,983	20,832	19,645	1,187
Total Protective Services	1,500	125	-	125
Total Insurance Expenses	43,543	3,630	2,736	894
Total General Expenses	5,210	434	-	434
Total Interest Expense	-	-	-	-
Total Housing Assistance Payments	-	-	-	-
Total Routine Operating Expenses	2,024,976	168,750	52,584	116,166
Cash Flow (Deficit) from Operations	26,562	2,211	83,297	81,086

*1 The budget includes HAPI/HARRG Dividends + Janitorial Reimbursement from HCV that are expected later in the year.

*2 Income higher than expected due to Modernization status being granted by HUD for Yamacraw's unused units.

*3 Due to timing differences, one payroll was posted during the period. We will see the offsetting amount represented in next month's YTD figures.

*4 Costs for new flooring installed in Building A of the NRC building.

Housing Authority of Savannah

Budget to Actual Operating Statements

Draft
Unaudited
Month Ending
04.30.2025

Consolidated Public Housing	Annual Budget FY 2026	Year to Date Budget	Year to Date Actual	Favorable (Unfavorable) Variance
Operating Income				
Total Tenant Revenue	2,050,180	170,847	173,138	2,291
Total Grant Revenue	5,230,555	435,881	335,919	(99,962)
Total Investment Revenue - Unrestricted	210,057	17,506	4,962	(12,544)
Total Investment Revenue - Restricted	-	-	-	-
Total Other Revenue	165,552	13,796	8,587	(5,209)
Total Property Management Fee Revenue	-	-	-	-
Total Bookkeeping Fee Revenue	-	-	-	-
Total Asset Management Fee Revenue	-	-	-	-
Total Operating Income	7,656,344	638,030	522,606	(115,424)
Operating Expenses				
Administrative Expenses				
Salary and Benefits	1,433,540	119,465	64,834	54,631
Property Management Fees	506,784	42,232	58,580	(16,348)
Information Technology, Telephone & Equip	207,041	17,254	15,495	1,759
Consultant & Contracts	35,766	2,981	3,950	(969)
Office/ Misc Admin	260,704	21,724	13,023	8,701
Legal and Audit Costs	81,726	6,810	11,743	(4,933)
Sub-Total Administrative Expenses	2,525,561	210,466	167,626	42,840
Total Tenant Services	247,835	20,656	9,155	11,501
Total Utilities	704,283	58,691	40,857	17,834
Maintenance and Operations				
Salary and Benefits	1,428,969	119,081	59,364	59,717
Maintenance Materials	475,313	39,609	25,950	13,659
Maintenance Contract Costs	1,277,150	106,428	111,105	(4,677)
Sub-Total Maintenance Expenses	3,181,432	265,118	196,419	68,699
Total Protective Services	158,400	13,201	12,310	891
Total Insurance Expenses	526,397	43,869	45,604	(1,735)
Total General Expenses	327,476	27,291	10,550	16,741
Total Interest Expense	-	-	-	-
Utility Reimbursements and FSS Escrow Payments	169,701	14,141	16,279	(2,138)
Total Routine Operating Expenses	7,841,085	653,433	498,800	154,633
Cash Flow (Deficit) from Operations	(184,741)	(15,403)	23,806	39,209

*5 The budget includes expected funds transfers of lower performing bank accounts to higher performing Local Government Investment Pool accounts. Future transfers are planned for Fiscal Year 2026.

*6 Stillwell - Cell Phone Tower rental income expected later in the year.

*3 Due to timing differences, one payroll was posted during the period. We will see the offsetting amount represented in next month's YTD figures.

*7 Property Management Fee higher than expected due to Modernization status being granted by HUD for Yamacraw's unused units.

*8 Budget planned for purchase of appliances. Expected to occur throughout the year.

Housing Authority of Savannah

Budget to Actual Operating Statements

Draft
 Unaudited
 Month Ending
 04.30.2025

	Annual Budget FY 2026	Year to Date Budget	Year to Date Actual	Favorable (Unfavorable) Variance
PH - AMP2 - Frazier Homes				
Operating Income				
Total Tenant Revenue	561,695	46,808	62,324	15,516
Total Grant Revenue	1,826,098	152,176	119,523	(32,653)
Total Investment Revenue - Unrestricted	55,206	4,601	1,037	(3,564)
Total Investment Revenue - Restricted	-	-	-	-
Total Other Revenue	3,927	328	384	56
Total Property Management Fee Revenue	-	-	-	-
Total Bookkeeping Fee Revenue	-	-	-	-
Total Asset Management Fee Revenue	-	-	-	-
Total Operating Income	2,446,926	203,913	183,268	(20,645)
Operating Expenses				
Administrative Expenses				
Salary and Benefits	273,453	22,789	24,878	(2,089)
Property Management Fees	173,016	14,418	14,866	(448)
Information Technology, Telephone & Equip	56,453	4,705	3,226	1,479
Consultant & Contracts	9,376	781	1,027	(246)
Office/ Misc Admin	81,304	6,775	4,836	1,939
Legal and Audit Costs	15,026	1,253	1,557	(304)
Sub-Total Administrative Expenses	608,628	50,721	50,391	330
Total Tenant Services	61,435	5,120	3,098	2,022
Total Utilities	259,781	21,648	18,761	2,887
Maintenance and Operations				
Salary and Benefits	464,208	38,684	21,515	17,169
Maintenance Materials	213,578	17,798	10,584	7,214
Maintenance Contract Costs	472,516	39,376	31,701	7,675
Sub-Total Maintenance Expenses	1,150,302	95,858	63,799	32,059
Total Protective Services	667	56	-	56
Total Insurance Expenses	147,643	12,304	12,647	(343)
Total General Expenses	119,012	9,918	(964)	10,882
Total Interest Expense	-	-	-	-
Utility Reimbursements and FSS Escrow Payments	68,888	5,741	6,506	(765)
Total Routine Operating Expenses	2,416,356	201,366	154,238	47,128
Cash Flow (Deficit) from Operations	30,570	2,547	29,030	26,483

Housing Authority of Savannah

Budget to Actual Operating Statements

Draft
 Unaudited
 Month Ending
 04.30.2025

	Annual Budget FY 2026	Year to Date Budget	Year to Date Actual	Favorable (Unfavorable) Variance
PH - AMP3 - Patterson+Single Family Homes				
Operating Income				
Total Tenant Revenue	559,527	46,627	47,556	929
Total Grant Revenue	788,904	65,743	43,268	(22,475)
Total Investment Revenue - Unrestricted	31,813	2,652	747	(1,905)
Total Investment Revenue - Restricted	-	-	-	-
Total Other Revenue	4,708	392	310	(82)
Total Property Management Fee Revenue	-	-	-	-
Total Bookkeeping Fee Revenue	-	-	-	-
Total Asset Management Fee Revenue	-	-	-	-
Total Operating Income	1,384,952	115,414	91,880	(23,534)
Operating Expenses				
Administrative Expenses				
Salary and Benefits	212,722	17,727	2,401	15,326
Property Management Fees	101,304	8,442	8,824	(382)
Information Technology, Telephone & Equip	27,103	2,258	5,057	(2,799)
Consultant & Contracts	5,432	453	593	(140)
Office/ Misc Admin	33,952	2,828	1,072	1,756
Legal and Audit Costs	13,027	1,084	5,291	(4,207)
Sub-Total Administrative Expenses	393,540	32,792	23,238	9,554
Total Tenant Services	49,948	4,165	1,396	2,769
Total Utilities	70,434	5,870	288	5,582
Maintenance and Operations				
Salary and Benefits	202,369	16,865	2,562	14,303
Maintenance Materials	56,189	4,682	7,443	(2,761)
Maintenance Contract Costs	304,424	25,367	17,028	8,339
Sub-Total Maintenance Expenses	562,982	46,914	27,033	19,881
Total Protective Services	800	67	-	67
Total Insurance Expenses	113,850	9,489	9,309	180
Total General Expenses	75,205	6,268	8,607	(2,339)
Total Interest Expense	-	-	-	-
Utility Reimbursements and FSS Escrow Payments	31,964	2,663	2,360	303
Total Routine Operating Expenses	1,298,723	108,228	72,232	35,996
Cash Flow (Deficit) from Operations	86,229	7,186	19,648	12,462

Housing Authority of Savannah

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	Annual Budget FY 2026	Year to Date Budget	Year to Date Actual	Favorable (Unfavorable) Variance
PH - AMP4 - Stillwell Towers				
Operating Income				
Total Tenant Revenue	579,668	48,304	46,414	(1,890)
Total Grant Revenue	1,144,056	95,338	59,968	(35,370)
Total Investment Revenue - Unrestricted	49,358	4,113	355	(3,758)
Total Investment Revenue - Restricted	-	-	-	-
Total Other Revenue	111,869	9,323	697	(8,626)
Total Property Management Fee Revenue	-	-	-	-
Total Bookkeeping Fee Revenue	-	-	-	-
Total Asset Management Fee Revenue	-	-	-	-
Total Operating Income	1,884,951	157,078	107,434	(49,644)
Operating Expenses				
Administrative Expenses				
Salary and Benefits	452,967	37,749	10,485	27,264
Property Management Fees	163,428	13,619	13,848	(229)
Information Technology, Telephone & Equip	53,557	4,463	3,226	1,237
Consultant & Contracts	8,507	709	948	(239)
Office/ Misc Admin	59,308	4,943	2,593	2,350
Legal and Audit Costs	16,553	1,379	1,728	(349)
Sub-Total Administrative Expenses	754,320	62,862	32,827	30,035
Total Tenant Services	61,211	5,101	2,028	3,073
Total Utilities	167,450	13,954	137	13,817
Maintenance and Operations				
Salary and Benefits	383,205	31,934	7,686	24,248
Maintenance Materials	144,226	12,019	5,075	6,944
Maintenance Contract Costs	231,021	19,252	18,220	1,032
Sub-Total Maintenance Expenses	758,452	63,205	30,981	32,224
Total Protective Services	156,133	13,011	12,310	701
Total Insurance Expenses	143,184	11,932	12,832	(900)
Total General Expenses	54,901	4,575	2,216	2,359
Total Interest Expense	-	-	-	-
Utility Reimbursements and FSS Escrow Payments	609	51	27	24
Total Routine Operating Expenses	2,096,260	174,691	93,357	81,334
Cash Flow (Deficit) from Operations	(211,309)	(17,613)	14,077	31,690

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	Annual Budget FY 2026	Year to Date Budget	Year to Date Actual	Favorable (Unfavorable) Variance
PH - AMP6 - Yamacraw Village				
Operating Income				
Total Tenant Revenue	349,290	29,108	16,845	(12,263)
Total Grant Revenue	1,471,497	122,624	113,160	(9,464)
Total Investment Revenue - Unrestricted	73,680	6,140	2,822	(3,318)
Total Investment Revenue - Restricted	-	-	-	-
Total Other Revenue	45,048	3,753	7,197	3,444
Total Property Management Fee Revenue	-	-	-	-
Total Bookkeeping Fee Revenue	-	-	-	-
Total Asset Management Fee Revenue	-	-	-	-
Total Operating Income	1,939,515	161,625	140,024	(21,601)
Operating Expenses				
Administrative Expenses				
Salary and Benefits	494,398	41,200	27,070	14,130
Property Management Fees	69,036	5,753	21,043	(15,290)
Information Technology, Telephone & Equip	69,928	5,828	3,986	1,842
Consultant & Contracts	12,451	1,038	1,383	(345)
Office/ Misc Admin	86,140	7,178	4,522	2,656
Legal and Audit Costs	37,120	3,094	3,167	(73)
Sub-Total Administrative Expenses	769,073	64,091	61,170	2,921
Total Tenant Services	75,241	6,270	2,633	3,637
Total Utilities	206,618	17,219	21,670	(4,451)
Maintenance and Operations				
Salary and Benefits	379,187	31,598	27,601	3,997
Maintenance Materials	61,320	5,110	2,849	2,261
Maintenance Contract Costs	269,189	22,433	44,156	(21,723)
Sub-Total Maintenance Expenses	709,696	59,141	74,607	(15,466)
Total Protective Services	800	67	-	67
Total Insurance Expenses	121,720	10,144	10,817	(673)
Total General Expenses	78,358	6,530	690	5,840
Total Interest Expense	-	-	-	-
Utility Reimbursements and FSS Escrow Payments	68,240	5,686	7,386	(1,700)
Total Routine Operating Expenses	2,029,746	169,148	178,973	(9,825)
Cash Flow (Deficit) from Operations	(90,231)	(7,523)	(38,950)	(31,427)

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Business Activities	Annual Budget FY 2026	Year to Date Budget	Year to Date Actual	Favorable (Unfavorable) Variance
Business Activities Income				
Total Tenant Revenue	1,361,713	113,476	89,748	(23,728) *9
Total Grant Revenue	-	-	-	-
Total Investment Revenue - Unrestricted	532,059	44,338	42,159	(2,179)
Total Investment Revenue - Restricted	-	-	-	-
Total Other Revenue	798,875	66,573	137,909	71,336 *10
Total Property Management Fee Revenue	79,628	6,636	5,119	(1,517)
Total Bookkeeping Fee Revenue	-	-	-	-
Total Asset Management Fee Revenue	127,779	10,648	11,025	377
Total Operating Income	2,900,054	241,671	285,960	44,289
Operating Expenses				
Administrative Expenses				
Salary and Benefits	1,165,098	97,091	47,562	49,529 *3
Property Management Fees	79,628	6,636	5,119	1,517
Information Technology, Telephone & Equip	33,298	2,774	5,816	(3,042)
Consultant & Contracts	17,138	1,428	-	1,428
Office/ Misc Admin	135,599	11,301	18,218	(6,917) *11
Legal and Audit Costs	41,915	3,493	13,388	(9,895) *12
Sub-Total Administrative Expenses	1,472,676	122,723	90,102	32,621
Total Tenant Services	25,498	2,123	785	1,338
Total Utilities	195,580	16,299	14,078	2,221
Maintenance and Operations				
Salary and Benefits	220,234	18,352	7,236	11,116 *3
Maintenance Materials	99,755	8,313	24,332	(16,019) *13
Maintenance Contract Costs	399,187	33,264	20,331	12,933
Sub-Total Maintenance Expenses	719,176	59,929	51,899	8,030
Total Protective Services	392	33	-	33
Total Insurance Expenses	141,235	11,769	10,663	1,106
Total General Expenses	39,324	3,277	1,028	2,249
Total Interest Expense	-	-	-	-
Utility Reimbursements and FSS Escrow Payments	-	-	-	-
Total Routine Operating Expenses	2,593,881	216,153	168,556	47,597
Cash Flow (Deficit) from Operations	306,173	25,518	117,404	91,886

*9 SCB Kayton - Occupancy rates lower than budgeted. Expected to improve throughout the year.

*10 Bond Fund - Bond Revenue received early in the fiscal year. Actuals are expected to fall in-line with budget as year progresses.

*3 Due to timing differences, one payroll was posted during the period. We will see the offsetting amount represented in next month's YTD figures.

*11 Travel and training executed early in the year. Will realign with the budget throughout the year.

*12 Development agreement.

*13 Expected appliance purchases. Will realign with budget.

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Housing Choice Voucher Program (HCVP) Administrative	Annual Budget FY 2026	Year to Date Budget	Year to Date Actual	Favorable (Unfavorable) Variance
HCV Admin Income				
HUD Operating Grant: FSS Coordinator Receipts	200,996	16,750	9,228	(7,522)
HUD Operating Subsidies	3,037,125	253,094	243,844	(9,250)
Homeownership Admin Fee Income	9,000	750	-	(750)
Investment Revenue - Unrestricted	127,100	10,592	7,370	(3,222)
Fraud - Admin	30,200	2,517	-	(2,517)
Misc Income Account	300	25	7	(18)
Total HCV Administrative Income	3,404,721	283,728	260,450	(23,278)
HCV Admin Expenses				
Administrative Expenses				
Salary and Benefits	1,886,824	157,238	76,256	80,982 *3
COCC Management Fees	435,573	36,298	36,360	(62)
Information Technology, Telephone & Equip	156,747	13,062	4,513	8,549
Consultant & Contracts	169,400	14,117	11,807	2,310
Office/ Misc Admin	109,299	9,110	6,707	2,403
Legal and Audit Costs	55,070	4,589	1,727	2,862
Sub-Total Administrative Expenses	2,812,913	234,414	137,370	97,044
Total Tenant Services	10,021	835	-	835
Total Utilities	26,901	2,241	2,766	(525)
Total Maintenance and Operations	322,328	26,861	24,190	2,671
Total Protective Services	4,195	350	-	350
Total Insurance Expenses	66,140	5,511	23,037	(17,526) *14
Total General Expenses	800	67	174	(107)
Total Interest Expense	-	-	-	-
Total Routine Operating Expenses	3,243,298	270,279	187,537	82,742
Cash Flow (Deficit) from Operations	161,423	13,449	72,913	59,464

*3 Due to timing differences, one payroll was posted during the period. We will see the offsetting amount represented in next month's YTD figures.

*14 Liability Insurance, resident personal injury loss

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Housing Choice Voucher Program (HCVP) Housing Assistance Payments	Annual Budget FY 2026		Year to Date Budget	Year to Date Actual	Favorable (Unfavorable) Variance
HCVP HAP Income					
HUD Operating Subsidies	36,746,368		3,064,306	3,201,304	136,998
Fraud-HAP	30,200		2,517	-	(2,517)
FSS Forfeiture Income	3,800		317	-	(317)
Investment Income - Restricted	75		6	-	(6)
Total HCVP HAP Income	36,780,443		3,067,146	3,201,304	134,158
HAP Expenses					
Housing Assistance Payments	34,844,538		2,903,711	3,021,283	(117,572)
Utility Reimbursement Payments - URP	1,199,621		99,969	109,457	(9,488)
Port-Out HAP Payments	513,961		42,830	71,812	(28,982)
FSS Escrow Payments	222,323		18,527	22,173	(3,646)
Total Routine Operating Expenses	34,844,538		3,065,037	3,224,725	(159,688)
Cash Flow (Deficit) from Operations	1,935,905		2,109	(23,421)	(25,530)



Agenda Item No. 4 – *New Business*

RENDANT APARTMENTS

BOND INDUCEMENT RESOLUTION

RECOMMENDED ACTION:

Approve the inducement of tax exempt multifamily housing revenue bonds in a total amount not to exceed \$16 million in support of the rehabilitation of an affordable housing project located in Savannah, GA.

BACKGROUND:

Georgia law authorizes housing authorities to issue tax exempt housing revenue bonds to finance, in whole or in part, the cost of the acquisition, construction, reconstruction, alteration or repair of eligible housing projects, which includes apartments for persons of low income. GBG LIHTC Development, LLC, is an affordable housing developer from Indianapolis, IN; Gene Glick Company, Inc. (Glick), its managing member, is one of the largest privately held real estate management and development firms in the country and has participated in several successful bond transactions. Glick is known for its connection to the Glick Housing Foundation, a 501(c)(3) public charity focused on acquiring and preserving affordable housing.

Glick owns Rendant Apartments (Rendant) located at 1030 Shawnee Street, Savannah, GA, a 129-unit multifamily development comprised of ten (10) apartment buildings containing units of one and two bedrooms, all covered by a Section 8 Housing Assistance Payment (HAP) contract. Sixty-four (64) of the units are restricted to seniors. It is Glick’s plan to fully rehabilitate the property, which was built in 1980. The total estimated cost of rehabilitation is approximately \$29.9 million, with scope that includes HVAC systems, appliances, plumbing fixtures, new flooring, kitchen cabinets, windows, bathroom vanities, smoke detectors, and accessibility improvements, among other items.

Glick has filed an inducement letter application seeking HAS to issue housing revenue bonds in an amount not to exceed \$16 million, the proceeds of which will be used in combination with low-income housing tax credits (LIHTC) to fund the rehabilitation of Rendant Apartments. The rehabilitation will not cause change in the rental structure of the project, and all units will remain affordable for persons whose income is equal to or less than 60% of the area median income. Temporary relocation of tenants to hotels is expected on a phased, rotating basis. Glick seeks an inducement of HAS tax-exempt housing revenue bonds while plans to apply for 4% tax credits in October of 2025.

ANALYSIS:

The units in the Rendant Apartments community are not only restricted to individuals of low and moderate incomes, but are also set aside for seniors. Hence, the renovation will ensure preservation of housing assistance in a community located across the Armstrong Campus of Georgia Southern University, within a mile from St. Joseph’s Hospital and a Publix store, and

within two miles from Largo-Tibet and Windsor Forest Elementary Schools. The location and characteristics of Rendant support inclusiveness, self-sufficiency, and well-being of seniors and families.

LEGAL CONSIDERATIONS:

The Authority's Legal Counsel has been actively involved in reviewing the Inducement Resolution and will be present to discuss any further legal issues. A Bond Committee will review the details of Glick's submission prior to adoption of the Inducement Resolution.

FINANCIAL AND OTHER CONSIDERATIONS:

The inducement letter would constitute a declaration of HAS's official intent to issue housing revenue bonds. The bonds are non-recourse bonds meaning that HAS is not liable for any obligation on the bonds and the bonds are secured by the rents and revenues generated from the development. The bonds are sold to investors and through a third independent party the proceeds from the sale are lent to the developer with the purpose of financing rehabilitation.

BOARD CONSIDERATION AND ACTION:

The staff recommendation is to adopt the Board Resolution No. 06-25-01: Inducement Letter Resolution, for the purpose of financing the rehabilitation of Rendant Apartments.

RESOLUTION 06-25-01 OF THE HOUSING AUTHORITY OF SAVANNAH DECLARING ITS INTENTION TO ISSUE TAX EXEMPT MULTIFAMILY HOUSING REVENUE BONDS OR NOTES IN AN AMOUNT NOT TO EXCEED \$16,000,000 TO ASSIST IN THE FINANCING OF THE PROPOSED ACQUISITION, REHABILITATION AND EQUIPPING OF AN APPROXIMATELY 129-UNIT MULTIFAMILY HOUSING RENTAL PROJECT TO BE KNOWN AS RENDANT APARTMENTS; ITS INTENT TO REIMBURSE CERTAIN PROJECT COSTS INCURRED WITH THE PROCEEDS OF A FUTURE TAX-EXEMPT FINANCING ON BEHALF OF THE HEREINAFTER DEFINED BORROWER RELATING TO A MULTIFAMILY HOUSING RENTAL PROJECT; AUTHORIZING THE EXECUTION OF AN INDUCEMENT LETTER; AND FOR RELATED PURPOSES.

WHEREAS, the Housing Authority of Savannah (the “Issuer”) has been duly created and is organized pursuant to and in accordance with the provisions of the Housing Authorities Law, Official Code of Georgia Annotated, Section 8-3-1, *et seq.*, as amended (the “Act”), and an activating resolution of the Mayor and Aldermen of the City of Savannah, Georgia adopted on December 22, 1937, and is now existing and operating as a public body corporate and politic of the State of Georgia (the “State”); and

WHEREAS, pursuant to the laws of the State, particularly the Act, the Issuer is authorized to carry out the public purpose described in the Act by issuance of its revenue bonds or notes for the purpose of financing the acquisition, rehabilitation and equipping of a multifamily housing project located in Savannah, Georgia; and

WHEREAS, the Issuer has been informed by representatives of Rendant Housing, LP, an Indiana limited partnership, together with its predecessors, successors, assigns, affiliates and/or related entities (the “Borrower”), that the Borrower plans to acquire, rehabilitate and equip an approximately 129-unit multifamily housing rental project located at 1030 Shawnee Street, Savannah, Georgia 31419 (the “Project”) and that the availability of revenue bond financing is an important factor under consideration by the Borrower in determining the feasibility of the acquisition, rehabilitation and equipping of the proposed Project from a financial standpoint; and

WHEREAS, it is estimated by the Borrower that the planning, design, acquisition, rehabilitation, equipping and carrying out of the proposed Project will require tax exempt bond or note financing in an aggregate amount not to exceed \$16,000,000 (the “Bonds”) with respect to overall expenditures currently estimated at approximately \$29,863,043; and

WHEREAS, after careful study and investigation of the nature of the proposed Project the Issuer has determined that, in assisting with the financing of the acquisition, rehabilitation and equipping of the proposed Project, the Issuer will be acting in furtherance of the public purposes for which it was created, and that the Issuer has the power and authority to do so; and

WHEREAS, the Issuer has further determined that the most feasible method of financing the proposed Project is for the Issuer to issue the Bonds for that purpose and to loan the proceeds of the Bonds to the Borrower to enable the Borrower to acquire, rehabilitate and equip the proposed Project pursuant to a financing agreement or agreements in which the Borrower will agree to make timely payments in amounts sufficient to pay the principal of, premium, if any, and interest on the Bonds; and

WHEREAS, the Borrower has requested that the Issuer indicate its willingness to issue the Bonds to finance the proposed Project so that said planning, design, acquisition, rehabilitation, equipping and carrying out of the proposed Project may move forward; and

WHEREAS, the Issuer has determined that it is in the best interest of the inhabitants of the area served by the Issuer, and the inhabitants of the City of Savannah, Georgia (the “City”), that the planning, design, acquisition, rehabilitation, equipping and carrying out of the proposed Project move forward without delay; and

WHEREAS, the Issuer hereby desires its official intent, pursuant to Section 1.150-2 of the Treasury Regulations, to reimburse the Borrower for such capital expenditures with the proceeds of the proposed issuance of the Bonds;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of Savannah and **IT IS HEREBY RESOLVED** by the same authority, as follows:

1. The Issuer does hereby find that the proposed Project will provide safe and sanitary dwelling accommodations for persons of low and moderate income for the public good and the general welfare of the City, Chatham County, Georgia (the “County”) and the State.

2. The Issuer does hereby declare that it intends to authorize the issuance of the Bonds under and in accordance with the Act and the applicable laws of the State and the United States of America in an aggregate principal amount not to exceed \$16,000,000, which is estimated to be the amount necessary to finance a portion of the cost of the proposed Project and the expenses incidental to the issuance of the Bonds, upon such terms and conditions as may be agreed upon by the Issuer, the Borrower and the purchaser of the Bonds.

3. In order to indicate the Issuer’s willingness to issue the Bonds in an aggregate principal amount not to exceed \$16,000,000 to finance, in whole or in part, the planning, design, acquisition, rehabilitation, equipping and carrying out of the proposed Project, the execution and delivery to the Borrower of an inducement letter is hereby authorized, said inducement letter to be in the form attached hereto as Exhibit A, subject to such minor changes, insertions and omissions as may be approved by the Chairman or Vice Chairman of the Issuer, and the execution of said inducement letter by the Chairman or Vice Chairman of the Issuer shall be conclusive evidence of any such approval.

4. The Borrower may, from time to time as it may deem necessary prior to the issuance of the proposed Bonds, advance funds necessary to begin the planning, design, acquisition, renovation, equipping and carrying out of the proposed Project; any such funds so advanced shall be repaid to the Borrower from the proceeds of said proposed revenue bonds when the same are issued and delivered, subject to the approval of Bond Counsel and the Issuer.

5. In adopting this resolution, it is intended by the Issuer to signify its “official intent” (within the meaning of Section 1.150-2 of the Treasury Regulations issued pursuant to the Internal Revenue Code of 1986, as amended (the “Code”)) toward the issuance of the proposed Bonds and to reimburse the Borrower for such capital expenditures with the proceeds of the proposed issuance of the Bonds, subject to the approval of Bond Counsel and the Issuer.

6. The Chairman, Vice Chairman, Secretary or Assistant Secretary of the Issuer are hereby further authorized to publish notice, conduct a public hearing, and obtain the approval of the Mayor of the City in accordance with the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended, and Section 1.147(f)-1 of the Treasury Regulations, and to take any and all further action, and execute and deliver any and all other documents as may be necessary or appropriate to authorize, issue and deliver the Bonds and to effect the undertaking for which the Bonds are to be issued.

7. The Issuer hereby approves Kutak Rock LLP as Bond Counsel to the Issuer with respect to the issuance of the Bonds.

8. This Resolution is not intended to be a binding commitment of the Issuer to issue the Bonds. The proposed financing described herein is subject to (a) public approval is obtained subsequent to the holding of a public hearing (for which reasonable notice must be given) addressing the issuance of the Bonds and the location and nature of the proposed Project as required by Section 147(f) of the Code and the applicable Treasury Regulations thereunder, (b) an allocation of volume cap is received from the Georgia Department of Community Affairs pursuant to Section 146 of the Code, and (c) compliance with the applicable provisions of Section 142(d) of the Code is documented to the satisfaction of Bond Counsel and the Issuer.

9. This Resolution shall be effective from the date hereof through December 31, 2026, subject to extension at the sole and absolute discretion of the Issuer, which extension, if granted, shall not require board approval of the Issuer and may be approved in writing by the Executive Director of the Issuer.

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ADOPTED this 10th day of June, 2025.

**HOUSING AUTHORITY OF
SAVANNAH**

By _____
Chairwoman

(CORPORATE SEAL)

Attest:

Secretary

EXHIBIT A

June 10, 2025

Rendant Housing, LP
8801 River Crossing Blvd., Suite 200
Indianapolis, Indiana 46240
Attention: Janine Betsey

RE: Proposed financing of a multifamily housing renovation project by the Housing Authority of Savannah for the benefit of Rendant Housing, LP, or designee thereof satisfactory to the Housing Authority of Savannah

To the Addressee:

The Housing Authority of Savannah (the “Issuer”) is informed that Rendant Housing, LP, an Indiana limited partnership, together with its predecessors, successors, assigns, affiliates and/or related entities (the “Borrower”), is considering the acquisition, rehabilitation and equipping of an approximately 129-unit multifamily housing rental project located at 1030 Shawnee Street, Savannah, Georgia 31419 to be known as known as Rendant Apartments; said project to consist of certain land, buildings, structures, equipment and related real and personal property deemed necessary or desirable by the Borrower in connection therewith (collectively, the “Project”), and that the planning, design, acquisition, rehabilitation, equipping and carrying out of the proposed Project will require expenditures currently estimated at approximately \$29,863,043. It is our understanding that the availability of revenue bond financing in the area served by the Issuer for the purpose of facilitating the planning, design, acquisition, rehabilitation, equipping and carrying out of the proposed Project is an important factor under consideration by the Borrower in determining the feasibility of the Project from a financial standpoint.

Accordingly, in order to assist the Borrower with the financing of the proposed Project and to induce the Borrower to undertake the Project, and in order thereby to carry out the public purposes for which the Issuer was created, we hereby make the following proposals:

1. The Issuer, if requested by the Borrower, subject to all conditions being satisfied, will issue its revenue bonds or notes in one or more series in an aggregate principal amount not to exceed \$16,000,000 (the “Bonds”) for the purpose of paying the costs of the planning, design, acquisition, rehabilitation, equipping and carrying out of the proposed Project. Any advances made by the Borrower for acquisition of the proposed Project or for the planning, design, acquisition, rehabilitation, equipping and carrying out of the proposed Project may be repaid to the Borrower from the proceeds of the sale of the Bonds when the same are issued and delivered,

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Housing Authority of Savannah/Rendant Housing Inducement Resolution

including any advancements made during the 60-day period preceding the dated date of this letter, subject to the approval of Bond Counsel and the Issuer.

2. The terms of the Bonds (maturity schedule, interest rate or rates, denominations, redemption provisions, etc.) will be determined by the Borrower and the purchaser or purchasers of the Bonds in terms satisfactory to the Issuer.

3. The terms and provisions of the financing agreement to be entered into between the Issuer and the Borrower (the “Agreement”) shall be substantially in the form generally utilized in connection with such financial undertakings, as agreed upon by the Issuer and the Borrower. Such Agreement shall contain, in substance and without limitation, the following provisions:

- (a) The term of the Agreement will coincide with the term of the Bond issue and will provide for payment of the principal of, and the redemption premium (if any) and the interest on, the Bonds as the same become due and payable.
- (b) The Borrower will pay any taxes, assessments or utility charges which may be lawfully levied, assessed or charged upon the Borrower, the Issuer, the proposed Project or the payments derived from the Agreement if failure to pay would result in a lien or charge upon the proposed Project or the revenues of the Issuer therefrom.
- (c) The Borrower will keep the Project insured against loss or damage or perils generally insured against by industries or businesses similar to the Borrower, and will carry public liability insurance covering personal injury, death or property damage with respect to the proposed Project, but it may be self-insured to the extent permitted in the Agreement.
- (d) The Agreement shall provide that, in the performance of the agreements contained therein on the part of the Issuer, any obligations it may incur for the payment of money shall not constitute an indebtedness or a general obligation on its part of the City of Savannah, Georgia (the “City”), Chatham County (the “County”) or of the State of Georgia (the “State”), but shall be payable solely from the payments received under such Agreement or from bond proceeds, and, under certain circumstances, insurance proceeds and condemnation awards.
- (e) The Agreement shall contain an agreement providing for the indemnification of the Issuer and any corporate trustee acting on behalf of the Issuer for the benefit of the bondholders and the individual commissioners, officers, agents and employees thereof for all expenses incurred by them and for any claim of loss suffered or damage to property or any injury or death of any person occurring in connection with the planning, design, acquisition, rehabilitation, equipping and carrying out of the proposed Project.
- (f) The Agreement shall contain an agreement to provide that the Borrower shall pay to the Issuer a closing fee equal to \$15,000 and an amount equal to 1/8th of 1% of

the principal amount of the Bonds on the date of issuance of the Bonds and on the outstanding principal amount of the Bonds on each anniversary date of the issuance of the Bonds thereafter.

4. The Issuer will enter into a trust indenture or similar instrument with a corporate trustee and/or fiscal agent to be named by the Issuer. The trust indenture or similar instrument will pledge such Agreement and/or promissory note issued by the Borrower in connection therewith, and the amounts due thereunder, to said trustee or fiscal agent for the benefit of the holders of the Bonds, and the terms of such trust indenture or similar instrument shall be agreed upon by the Issuer, the Borrower and said trustee or fiscal agent.

5. The Issuer hereby authorizes the Borrower to proceed with the planning, design, acquisition, rehabilitation, equipping and carrying out of the proposed Project and the Borrower, in accepting this proposal, hereby accepts such role to act and do all things necessary and to perform all acts and agreements necessary in connection with the planning, design, acquisition, rehabilitation, equipping and carrying out of the proposed Project.

6. The Borrower may advance any interim acquisition or rehabilitation funds required in connection with the planning, design, acquisition, rehabilitation, equipping and carrying out of the proposed Project and be reimbursed from the proceeds of the sale of the Bonds when the same are issued and delivered, subject to the approval by Bond Counsel and the Issuer.

7. The Issuer will assist in the prompt preparation of the basic financing documents which must be in form and content satisfactory of the Issuer and will proceed with the validation of the Bonds in the Superior Court of Chatham County and in accordance with State law once the Issuer has approved the Bond issue.

8. Upon delivery of the Bonds, the provisions of this proposal and the agreement resulting from its acceptance by the Borrower shall have no further effect and, in the event of any inconsistency between the terms of this proposal and the terms of the basic financing documents and the bond purchase contract, the provisions of such basic financing documents and the bond purchase contract shall control.

9. If for any reason the Bonds are not issued and delivered by December 31, 2026, the provisions of this proposal and the agreement resulting from its acceptance by the Borrower shall, at the option of the Issuer to be evidenced in writing, be cancelled and neither party shall have any rights against the other and no third parties shall have any rights against either party except (a) the Borrower will pay the out-of-pocket expenses of commissioners, officers, agents and employees of the Issuer, counsel for the Issuer and bond counsel incurred in connection with the proposed Project and the proposed issuance of the Bonds and will pay counsel for the Issuer and bond counsel reasonable fees for legal services actually performed related to the proposed Project and the proposed issuance of the Bonds; and (b) the Borrower will assume and be responsible for all contracts entered into by the Issuer at the request or direction of the Borrower in connection with the proposed Project, if any.

10. The Borrower will apply for, and use its best efforts to obtain, all permits, licenses, authorizations and approvals required by all governmental authorities in connection with the planning, design, acquisition, rehabilitation, equipping, operation and use of the proposed Project.

11. The Borrower, in accepting this proposal, hereby agrees to indemnify, defend and hold the Issuer and the individual commissioners, officers, agents and employees thereof harmless against any claim of loss or damage to property or any injury or death of any person or persons occurring in connection with the planning, design, acquisition, rehabilitation, equipping and carrying out of the proposed Project. The Borrower also agrees to reimburse or otherwise pay, on behalf of the Issuer, any and all expenses not hereinbefore mentioned, including counsel fees and expenses, incurred by the Issuer in connection with the proposed Project. This indemnity shall be superseded by a similar indemnity in the Agreement, and, if the Bonds are not issued and delivered, this indemnity shall survive the termination of the agreement resulting from the Borrower's acceptance of this proposal.

12. Upon the approval by the Chairman, Vice Chairman or Executive Director of the Issuer, all rights and benefits of the Borrower under this letter and the Issuer's resolution authorizing this letter may be transferred and assigned in whole or in part to any one or more individuals, corporations, partnerships (general or limited), joint ventures or other entities which propose to acquire, rehabilitate and equip the Project with the same effect as if such individuals, corporations, partnerships, joint ventures or other entities were named as the Borrower in this letter and the Issuer's resolution authorizing this letter.

13. The Borrower, in accepting this proposal, will thereby acknowledge that for federal income tax purposes the Bonds may not be issued on a tax-exempt basis unless (a) public approval is obtained subsequent to the holding of a public hearing (for which reasonable notice must be given) addressing the issuance of the Bonds and the location and nature of the proposed Project as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and the applicable Treasury Regulations thereunder, (b) an allocation of volume cap is received from the Georgia Department of Community Affairs pursuant to Section 146 of the Code, and (c) compliance with the applicable provisions of Section 142(d) of the Code is documented to the satisfaction of Bond Counsel and the Issuer.

14. Rafaella Nutini is hereby appointed as the designated hearing officer on behalf of the Issuer for purposes of holding the public hearing in compliance with Section 147(f) of the Code.

15. Kutak Rock LLP, Atlanta, Georgia, is hereby designated as Bond Counsel for the Bond financing.

16. This agreement shall inure to the benefit of and be binding upon the Borrower and the Issuer and their respective legal representatives, successors and assigns.

If the foregoing proposal is satisfactory to you, you may so indicate by having the following acceptance executed by a duly authorized representative of the Borrower and returning an original

to the Issuer. This proposal and your acceptance will then constitute an agreement in principle with respect to the matters herein contained as of the date hereof.

Yours very truly,

HOUSING AUTHORITY OF SAVANNAH

(CORPORATE SEAL)

By _____
Chairwoman

**ACCEPTANCE OF PROPOSAL
OF
HOUSING AUTHORITY OF
SAVANNAH
BY
RENDANT HOUSING, LP**

The terms and conditions contained in the foregoing proposal by the Housing Authority of Savannah are hereby accepted by Rendant Housing, LP.

RENDANT HOUSING, LP
an Indiana limited partnership

By Glick Rendant Investor, LLC,
an Indiana limited liability company, its
General Partner

By _____
Name _____
Title _____

SECRETARY’S CERTIFICATE

The undersigned Secretary of the Housing Authority of Savannah (the “Issuer”), DOES HEREBY CERTIFY that the foregoing pages of typewritten matter related to Rendant Housing, LP constitute a true and correct copy of the Resolution adopted on June 11, 2025, by the commissioners of the Issuer in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said resolution appears of record in the Minute Book of the Issuer which is in the undersigned’s custody and control.

WITNESS my hand and the official seal of the Issuer, this 10th day of June, 2025.

(SEAL)

Secretary, Housing Authority of Savannah



Agenda Item No. 5 – *New Business* **CONTRACT AWARD FOR ACCESSIBILITY IMPROVEMENTS**

RECOMMENDED ACTION:

Award contract.

BACKGROUND:

The Housing Authority of Savannah requires the services of a qualified licensed and bonded contractor to provide accessibility improvements at the Stillwell Towers, Patterson Terrace and Single Family Homes sites. This project consists of modifications to sidewalks, curb cuts, crosswalks, parking lots, and pavement, as recommended by the Transition Plan for compliance with architecture standards of the Americans with Disabilities Act (ADA).

An Invitation for Bids (IFB) was published on April 7, 2025, through the Housing Agency Marketplace e-Procurement system. Notices were advertised in the *Savannah Morning News* and *The Savannah Tribune* and posted on the HAS and DODGE websites.

ANALYSIS:

Six hundred forty-seven (647) vendors were notified through the e-Procurement system. Twenty-seven (27) vendors opened and reviewed the IFB documents. Bidders were offered the opportunity to visit the sites at two pre-bid meetings held on the 1st and 22nd of May. Two (2) submissions were received by the deadline on Tuesday, May 27, 2025, at 3:00 pm. The responsive bids are as follows:

Pioneer Construction, Inc.	\$1,272,659.00
True Blue Construction, LLC	\$4,500,000.00

FINANCIAL CONSIDERATIONS:

The lowest bid from Pioneer Construction is aligned with the initial cost estimate for the project. All project costs qualify as capital expenditures and will be funded by HUD Capital Fund grants.

#	Bidder	Amount	(1) Comparison with the top-rated bidder	(2) Comparison with the ICE
	ICE	\$962,285		
1	Pioneer Construction	\$1,272,659		+32%
2	True Blue Construction	\$4,500,000	+254%	+368%

As shown within the preceding, the cost proposed by the top-rated responsive and responsible bidder compares well with (1) the other costs proposed by bidder #2, by 254% (2) it was 32% above our Independent Cost Estimate (ICE) for this project, however included

recommendations to the scope observed during the pre-bid meeting. Hence, the proposed costs are deemed to be appropriate, fair, and reasonable due to market conditions.

BOARD CONSIDERATION AND ACTION:

The Authority recommends that the Board of Commissioners adopt Board Resolution No. 06-25-02 for the award of contract to Pioneer Construction, Inc.

RESOLUTION NO. 06-25-02

**RESOLUTION OF THE HOUSING AUTHORITY OF SAVANNAH BOARD OF COMMISSIONERS
AUTHORIZING THE AWARD OF CONTRACT FOR ACCESSIBILITY IMPROVEMENTS**

WHEREAS, the Housing Authority of Savannah (HAS) requires the services of a qualified General Contractor for providing improvements to sidewalks, curbs, parking lots, crosswalks and pavement at Stillwell Towers, Pickens Patterson Terrace, and Single Family Homes, all conventional public housing sites managed by HAS;

WHEREAS, HAS published an Invitation for Bids (IFB) on April 7, 2025; and

WHEREAS, HAS received two submissions to the IFB; and

WHEREAS, Pioneer Construction was deemed the highest ranked bidder with the lowest bid for the desired services; and

WHEREAS, the contract amount is \$1,272,659 and will be funded by Capital Fund Program grants awarded to HAS;

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of HAS hereby awards the contract to Pioneer Construction, LLC.

ADOPTED by the Board of Commissioners on this 10th day of June, 2025.

HOUSING AUTHORITY OF SAVANNAH

By: _____
Dr. M. Ann Levett, Chairwoman

ATTEST:

Evette Hester, Secretary