

City of Calhoun
Redevelopment Fund / CDBG Post Award Pubic Hearing
August 27, 2012 at 6:00 p.m.
109 South King Street, Calhoun Georgia

Present: James F. Palmer, Mayor
George Crowley, Councilman

Also: Suzanne Roland, Director of DDA, Main Street Program and HPC
Paul Worley, City Clerk
Derrall Culberson, Senior Accountant
Stacey Abernathy, Calhoun Affordable Housing
Erik Green, Calhoun Times

Citizens Present: Harold Rose

Suzanne Roland opened meeting:

(A) Announcement the City of Calhoun has received a \$500,000 CDBG Grant to continue to revitalization of the West End of Calhoun by acquiring the former O-Jay Mill building and facilitating the adaptive reuse of building into 60 units of affordable housing for families.

(B) Suzanne then read the agenda as follows:

Acknowledgement: On June 27, 2012, the City of Calhoun was awarded a \$500,000 Redevelopment Fund, (Community Development Block Grant, also known as a CDBG) through the Economic Development Division of the Department of Community Affairs, State of Georgia for the sole purpose of facilitating the adaptive reuse of the former O-Jay Mills building into 60 units of affordable housing for families.

2. The approved activities are Acquisition of the property (\$480,000) and Administration of the Grant (\$20,000), the latter of which will be achieved by the City of Calhoun or its agent. The development, to be known a "Cherokee Mill Lofts" will be 60 one, two, and three-bedroom units all inside the existing building, the rear portion of which will provide interior parking.

The funds will be loaned to the Cherokee Mill Lofts LLC for use in tandem with an anticipated award of federal and state LIHTC tax credits to Calhoun Affordable Housing, Inc. (CAHDI) as part of the \$9.7 million renovation. 100% of this loan will provide benefits to low and moderate income individuals or families in the form of modern apartment homes - convenient to community amenities, schools and Downtown Calhoun.

The funds will be loaned to the project for a 15 year term at a rate of three percent (3%).

The National Objective pursued by these funds is the elimination of Slum and Blight at 305 McConnell Street through its adaptive reuse. The property will be owned and operated by CAHDI and will be fully landscaped with the building renewed and should provide the most unique industrial-chic apartments in the Calhoun and Gordon County vicinity.

We anticipate hearing from the DCA Office of Affordable Housing by the end of October. Program Period for the RDF Grant is from December 31, 2012 through December 31, 2014, with program duration of 24 months.

3. Displacement: The property is not occupied for residential purposes, so there will be no residential displacement or relocation. Any commercial activities are currently on a month-to-month basis and will be relocated voluntarily by the owner under terms of the purchase agreement. Therefore there are no plans to minimize or assist displaced persons.

4. The City of Calhoun abides by the Fair Housing Law. A copy of the Fair Housing Law brochure and the City of Calhoun Comprehensive Plan may be obtained at City Hall.

OPEN FLOOR for input/comments from the Public.

Mayor Palmer: Is this the 1st step in a long line or where does the project stand at this point?

Suzanne: Tonight, with this meeting we are completing step one, which is the post award public hearing for the CDBG. Step two is still in progress. It involves tax credits that we hope to obtain within the next few months. If we are granted the tax credits then the project will proceed and we should break ground in early 1st quarter of 2013.

Mayor Palmer: Is there a time frame as to when you will hear about the tax credits?

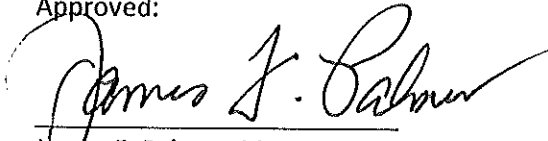
Suzanne: The announcement should come between mid-October and mid-December. We hope to hear around mid-October, but it has been known to take until December to hear so at this point we are at a standstill until we get the award of the credits.


Stacey Abernathy: At this point in time we are really optimistic that we should hear something mid-October and all indications are that we are on track. This time around communication, questions and answers have happened faster than we have seen in the past. So we are hopeful that mid-October will produce the answer we are waiting for.

Mayor Palmer: I see this as a huge benefit to the City of Calhoun and look forward to hopefully seeing the tax credits approved and the project move forward.

Suzanne: Ask if there were any further question. None were asked. She thanked everyone for coming and reminded everyone that the City abides by the Fair Housing laws. A copy of the Fair Housing Law brochure and the City of Calhoun Comprehensive Plan may be obtained at City Hall between the hours of 8am and 5pm Monday through Friday. The meeting was adjourned.

Approved:


James F. Palmer, Mayor
City of Calhoun, Georgia

GEORGIA, GORDON COUNTY
I certify that the foregoing is a true and exact copy of
the original which appears on record in this office.
In witness whereof, I have this day 28 of
August, 2012 affixed the city seal
and my signature. 
Paul Worley, Deputy City Clerk, City of Calhoun