

PHA Plans

Streamlined Annual Version

**U.S. Department of Housing and
Urban Development**
Office of Public and Indian
Housing

OMB No. 2577-0226
(exp. 05/31/2006)

This information collection is authorized by Section 511 of the Quality Housing and Work Responsibility Act, which added a new section 5A to the U.S. Housing Act of 1937 that introduced 5-year and annual PHA Plans. The full PHA plan provides a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA's operations, programs, and services, and informs HUD, families served by the PHA, and members of the public of the PHA's mission and strategies for serving the needs of low-income and very low-income families. This form allows eligible PHAs to make a streamlined annual Plan submission to HUD consistent with HUD's efforts to provide regulatory relief for certain types of PHAs. Public reporting burden for this information collection is estimated to average 11.7 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information and respondents are not required to complete this form, unless it displays a currently valid OMB Control Number.

Privacy Act Notice. The United States Department of Housing and Urban Development, Federal Housing Administration, is authorized to solicit the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. Information in PHA plans is publicly available.

Streamlined Annual PHA Plan

for Fiscal Year: 2007

PHA Name: Housing Authority of the City of Meridian

NOTE: This PHA Plan template (HUD-50075-SA) is to be completed in accordance with instructions contained in previous Notices PIH 99-33 (HA), 99-51 (HA), 2000-22 (HA), 2000-36 (HA), 2000-43 (HA), 2001-4 (HA), 2001-26 (HA), 2003-7 (HA), and any related notices HUD may subsequently issue.

Streamlined Annual PHA Plan Agency Identification

PHA Name: Housing Authority of the City of Meridian
PHA Number: MS004

PHA Fiscal Year Beginning: (mm/yyyy) 04/2007

PHA Programs Administered:

Public Housing and Section 8 **Section 8 Only** **Public Housing Only**
Number of public housing units: 1071 Number of S8 units: Number of public housing units:
Number of S8 units: 148

PHA Consortia: (check box if submitting a joint PHA Plan and complete table)

Participating PHAs	PHA Code	Program(s) Included in the Consortium	Programs Not in the Consortium	# of Units Each Program
Participating PHA 1:				
Participating PHA 2:				
Participating PHA 3:				

PHA Plan Contact Information:

Name: Derwin Jackson Phone: 601-693-4285
TDD: 601-693-4285 Email (if available): djackson@meridianhousing.net

Public Access to Information

Information regarding any activities outlined in this plan can be obtained by contacting:
(select all that apply)

PHA's main administrative office PHA's development management offices

Display Locations For PHA Plans and Supporting Documents

The PHA Plan revised policies or program changes (including attachments) are available for public review and inspection. Yes No.

If yes, select all that apply:

Main administrative office of the PHA
 PHA development management offices
 Main administrative office of the local, county or State government
 Public library PHA website Other (list below)

PHA Plan Supporting Documents are available for inspection at: (select all that apply)

Main business office of the PHA PHA development management offices
 Other (list below)

Streamlined Annual PHA Plan
Fiscal Year 2007
[24 CFR Part 903.12(c)]

Table of Contents
[24 CFR 903.7(r)]

Provide a table of contents for the Plan, including applicable additional requirements, and a list of supporting documents available for public inspection.

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A. PHA PLAN COMPONENTS

- 1. Site-Based Waiting List Policies
903.7(b)(2) Policies on Eligibility, Selection, and Admissions
- 2. Capital Improvement Needs
903.7(g) Statement of Capital Improvements Needed
- 3. Section 8(y) Homeownership
903.7(k)(1)(i) Statement of Homeownership Programs
- 4. Project-Based Voucher Programs
- 5. PHA Statement of Consistency with Consolidated Plan. Complete only if PHA has changed any policies, programs, or plan components from its last Annual Plan.
- 6. Supporting Documents Available for Review
- 7. Capital Fund Program and Capital Fund Program Replacement Housing Factor, Annual Statement/Performance and Evaluation Report
- 8. Capital Fund Program 5-Year Action Plan

B. SEPARATE HARD COPY SUBMISSIONS TO LOCAL HUD FIELD OFFICE

Form HUD-50076, PHA Certifications of Compliance with the PHA Plans and Related Regulations: Board Resolution to Accompany the Streamlined Annual Plan identifying policies or programs the PHA has revised since submission of its last Annual Plan, and including Civil Rights certifications and assurances the changed policies were presented to the Resident Advisory Board for review and comment,

approved by the PHA governing board, and made available for review and inspection at the PHA's principal office;

For PHAs Applying for Formula Capital Fund Program (CFP) Grants:

Form HUD-50070, *Certification for a Drug-Free Workplace*;

Form HUD-50071, *Certification of Payments to Influence Federal Transactions*; and

Form SF-LLL & SF-LLLa, *Disclosure of Lobbying Activities*.

1. Site-Based Waiting Lists (Eligibility, Selection, Admissions Policies)

[24 CFR Part 903.12(c), 903.7(b)(2)]

Exemptions: Section 8 only PHAs are not required to complete this component.

A. Site-Based Waiting Lists-Previous Year

1. Has the PHA operated one or more site-based waiting lists in the previous year? No If yes, complete the following table; if not skip to B.

Site-Based Waiting Lists				
Development Information: (Name, number, location)	Date Initiated	Initial mix of Racial, Ethnic or Disability Demographics	Current mix of Racial, Ethnic or Disability Demographics since Initiation of SBWL	Percent change between initial and current mix of Racial, Ethnic, or Disability demographics

2. What is the number of site based waiting list developments to which families may apply at one time?
3. How many unit offers may an applicant turn down before being removed from the site-based waiting list?
4. Yes No: Is the PHA the subject of any pending fair housing complaint by HUD or any court order or settlement agreement? If yes, describe the order, agreement or complaint and describe how use of a site-based waiting list will not violate or be inconsistent with the order, agreement or complaint below:

B. Site-Based Waiting Lists – Coming Year

If the PHA plans to operate one or more site-based waiting lists in the coming year, answer each of the following questions; if not, skip to next component.

1. How many site-based waiting lists will the PHA operate in the coming year?
2. Yes No: Are any or all of the PHA's site-based waiting lists new for the upcoming year (that is, they are not part of a previously-HUD-approved site based waiting list plan)?
If yes, how many lists?
3. Yes No: May families be on more than one list simultaneously?
If yes, how many lists?
4. Where can interested persons obtain more information about and sign up to be on the site-based waiting lists (select all that apply)?
 - PHA main administrative office
 - All PHA development management offices
 - Management offices at developments with site-based waiting lists
 - At the development to which they would like to apply
 - Other (list below)

2. Capital Improvement Needs

[24 CFR Part 903.12 (c), 903.7 (g)]

Exemptions: Section 8 only PHAs are not required to complete this component.

A. Capital Fund Program

1. Yes No Does the PHA plan to participate in the Capital Fund Program in the upcoming year? If yes, complete items 7 and 8 of this template (Capital Fund Program tables). If no, skip to B. **See attachments ms004e01 and ms004f01.**
2. Yes No: Does the PHA propose to use any portion of its CFP funds to repay debt incurred to finance capital improvements? If so, the PHA must identify in its annual and 5-year capital plans the development(s) where such improvements will be made and show both how the proceeds of the financing will be used and the amount of the annual payments required to service the debt. (Note that separate HUD approval is required for such financing activities.). **See Attachment ms004g01.**

B. HOPE VI and Public Housing Development and Replacement Activities (Non-Capital Fund)

Applicability: All PHAs administering public housing. Identify any approved HOPE VI and/or public housing development or replacement activities not described in the Capital Fund Program Annual Statement.

1. Yes No: Has the PHA received a HOPE VI revitalization grant? (if no, skip to #3; if yes, provide responses to the items on the chart located on the next page,

copying and completing as many times as necessary). See attachment **ms004d01**

2. Status of HOPE VI revitalization grant(s):

HOPE VI Revitalization Grant Status	
a. Development Name: Victory Village	
b. Development Number: MS004-005	
c. Status of Grant:	
<input type="checkbox"/> Revitalization Plan under development	
<input type="checkbox"/> Revitalization Plan submitted, pending approval	
<input checked="" type="checkbox"/> Revitalization Plan approved	
<input checked="" type="checkbox"/> Activities pursuant to an approved Revitalization Plan underway	

3. Yes No: Does the PHA expect to apply for a HOPE VI Revitalization grant in the Plan year?
If yes, list development name(s) below:

4. Yes No: Will the PHA be engaging in any mixed-finance development activities for public housing in the Plan year? If yes, list developments or activities below: Capital fund housing revenue bonds have been secured to begin the revitalization of the JT Davis Court housing community. The Frank Berry housing development in planned for mixed financing activities.

5. Yes No: Will the PHA be conducting any other public housing development or replacement activities not discussed in the Capital Fund Program Annual Statement? If yes, list developments or activities below:

3. Section 8 Tenant Based Assistance--Section 8(y) Homeownership Program
(if applicable) [24 CFR Part 903.12(c), 903.7(k)(1)(i)]

1. Yes No: Does the PHA plan to administer a Section 8 Homeownership program pursuant to Section 8(y) of the U.S.H.A. of 1937, as implemented by 24 CFR part 982 ? (If "No", skip to the next component; if "yes", complete each program description below (copy and complete questions for each program identified.)

2. Program Description:

We anticipate the goals and objects of the MHA (Housing Authority of the City of Meridian), Homeownership Program is as follows:

1. Provide low-income families in the City of Meridian and Lauderdale County with decent, safe and affordable housing, and to become self-sufficient.
 - a. To provide Homeownership opportunities to low income families.

- b. To increase the capacity of low income families to successfully maintain their homes and the mortgage through administering counseling, educational training program to insure the success of each homebuyer.
 - c. To assure the homebuyers commitment and capacity to assume the responsibilities of homeownership.
2. To produce a positive economic impact and promote development in the Meridian community by:
- a. Improving the housing stock through refurbishing substandard residential property.
 - b. Locating new homebuyers in neighborhoods facing a transition from owner occupied to rent occupied units.
 - c. Expanding the capacity of families to have a stake in their neighborhood and to contribute to the economic growth to the community.

a. Size of Program

Yes No: Will the PHA limit the number of families participating in the Section 8 homeownership option?

If the answer to the question above was yes, what is the maximum number of participants this fiscal year? 50

b. PHA-established eligibility criteria

Yes No: Will the PHA's program have eligibility criteria for participation in its Section 8 Homeownership Option program in addition to HUD criteria? If yes, list criteria:

c. What actions will the PHA undertake to implement the program this year (list)?

3. Capacity of the PHA to Administer a Section 8 Homeownership Program:

The PHA has demonstrated its capacity to administer the program by (select all that apply):

- Establishing a minimum homeowner down payment requirement of at least 3 percent of purchase price and requiring that at least 1 percent of the purchase price comes from the family's resources.
- Requiring that financing for purchase of a home under its Section 8 homeownership will be provided, insured or guaranteed by the state or Federal government; comply with secondary mortgage market underwriting requirements; or comply with generally accepted private sector underwriting standards.
- Partnering with a qualified agency or agencies to administer the program (list name(s) and years of experience below): Mississippi Home Corp with 6 years experience and Multi-county Community Service Agency with 5 years experience
- Demonstrating that it has other relevant experience (list experience below): MHA has administered its' HCV Program for three years and has provided contract administration for 4 properties for more than 10 years.

4. Use of the Project-Based Voucher Program

Intent to Use Project-Based Assistance

Yes No: Does the PHA plan to “project-base” any tenant-based Section 8 vouchers in the coming year? If the answer is “no,” go to the next component. If yes, answer the following questions.

1. Yes No: Are there circumstances indicating that the project basing of the units, rather than tenant-basing of the same amount of assistance is an appropriate option? If yes, check which circumstances apply:
 - low utilization rate for vouchers due to lack of suitable rental units
 - access to neighborhoods outside of high poverty areas
 - other (describe below:)
2. Indicate the number of units and general location of units (e.g. eligible census tracts or smaller areas within eligible census tracts):

5. PHA Statement of Consistency with the Consolidated Plan

[24 CFR Part 903.15]

For each applicable Consolidated Plan, make the following statement (copy questions as many times as necessary) only if the PHA has provided a certification listing program or policy changes from its last Annual Plan submission.

1. Consolidated Plan jurisdiction: State of Mississippi
2. The PHA has taken the following steps to ensure consistency of this PHA Plan with the Consolidated Plan for the jurisdiction: (select all that apply)
 - The PHA has based its statement of needs of families on its waiting lists on the needs expressed in the Consolidated Plan/s.
 - The PHA has participated in any consultation process organized and offered by the Consolidated Plan agency in the development of the Consolidated Plan.
 - The PHA has consulted with the Consolidated Plan agency during the development of this PHA Plan.
 - Activities to be undertaken by the PHA in the coming year are consistent with the initiatives contained in the Consolidated Plan. (list below)
 - Other: (list below)
3. The Consolidated Plan of the jurisdiction supports the PHA Plan with the following actions and commitments: (describe below)

6. Supporting Documents Available for Review for Streamlined Annual PHA Plans

PHAs are to indicate which documents are available for public review by placing a mark in the “Applicable & On Display” column in the appropriate rows. All listed documents must be on display if applicable to the program activities conducted by the PHA.

List of Supporting Documents Available for Review		
Applicable & On Display	Supporting Document	Related Plan Component
X	<i>PHA Certifications of Compliance with the PHA Plans and Related Regulations and Board Resolution to Accompany the Standard Annual, Standard Five-Year, and Streamlined Five-Year/Annual Plans;</i>	5 Year and Annual Plans
X	<i>PHA Certifications of Compliance with the PHA Plans and Related Regulations and Board Resolution to Accompany the Streamlined Annual Plan</i>	Streamlined Annual Plans
X	<i>Certification by State or Local Official of PHA Plan Consistency with Consolidated Plan.</i>	5 Year and standard Annual Plans
X	Fair Housing Documentation Supporting Fair Housing Certifications: Records reflecting that the PHA has examined its programs or proposed programs, identified any impediments to fair housing choice in those programs, addressed or is addressing those impediments in a reasonable fashion in view of the resources available, and worked or is working with local jurisdictions to implement any of the jurisdictions’ initiatives to affirmatively further fair housing that require the PHA’s involvement.	5 Year and Annual Plans
X	Housing Needs Statement of the Consolidated Plan for the jurisdiction(s) in which the PHA is located and any additional backup data to support statement of housing needs for families on the PHA’s public housing and Section 8 tenant-based waiting lists.	Annual Plan: Housing Needs
X	Most recent board-approved operating budget for the public housing program	Annual Plan: Financial Resources
X	Public Housing Admissions and (Continued) Occupancy Policy (A&O/ACOP), which includes the Tenant Selection and Assignment Plan [TSAP] and the Site-Based Waiting List Procedure.	Annual Plan: Eligibility, Selection, and Admissions Policies
X	Deconcentration Income Analysis	Annual Plan: Eligibility, Selection, and Admissions Policies
X	Any policy governing occupancy of Police Officers and Over-Income Tenants in Public Housing. <input checked="" type="checkbox"/> Check here if included in the public housing A&O Policy.	Annual Plan: Eligibility, Selection, and Admissions Policies
X	Section 8 Administrative Plan	Annual Plan: Eligibility, Selection, and Admissions Policies
X	Public housing rent determination policies, including the method for setting public housing flat rents. <input checked="" type="checkbox"/> Check here if included in the public housing A & O Policy.	Annual Plan: Rent Determination
X	Schedule of flat rents offered at each public housing development. <input checked="" type="checkbox"/> Check here if included in the public housing A & O Policy.	Annual Plan: Rent Determination
X	Section 8 rent determination (payment standard) policies (if included in plan, not necessary as a supporting document) and written analysis of Section 8 payment standard policies. <input checked="" type="checkbox"/> Check here if included in Section 8 Administrative Plan.	Annual Plan: Rent Determination
X	Public housing management and maintenance policy documents, including policies for the prevention or eradication of pest infestation (including cockroach infestation).	Annual Plan: Operations and Maintenance
X	Results of latest Public Housing Assessment System (PHAS) Assessment (or other applicable assessment).	Annual Plan: Management and Operations
X	Follow-up Plan to Results of the PHAS Resident Satisfaction Survey (if necessary)	Annual Plan: Operations and Maintenance and Community Service & Self-

List of Supporting Documents Available for Review		
Applicable & On Display	Supporting Document	Related Plan Component
		Sufficiency
X	Results of latest Section 8 Management Assessment System (SEMAP)	Annual Plan: Management and Operations
X	Any policies governing any Section 8 special housing types <input type="checkbox"/> Check here if included in Section 8 Administrative Plan	Annual Plan: Operations and Maintenance
X	Public housing grievance procedures <input checked="" type="checkbox"/> Check here if included in the public housing A & O Policy	Annual Plan: Grievance Procedures
X	Section 8 informal review and hearing procedures. <input checked="" type="checkbox"/> Check here if included in Section 8 Administrative Plan.	Annual Plan: Grievance Procedures
X	The Capital Fund/Comprehensive Grant Program Annual Statement /Performance and Evaluation Report for any active grant year.	Annual Plan: Capital Needs
NA	Most recent CIAP Budget/Progress Report (HUD 52825) for any active CIAP grants.	Annual Plan: Capital Needs
X	Approved HOPE VI applications or, if more recent, approved or submitted HOPE VI Revitalization Plans, or any other approved proposal for development of public housing.	Annual Plan: Capital Needs
X	Self-evaluation, Needs Assessment and Transition Plan required by regulations implementing Section 504 of the Rehabilitation Act and the Americans with Disabilities Act. See PIH Notice 99-52 (HA).	Annual Plan: Capital Needs
X	Approved or submitted applications for demolition and/or disposition of public housing.	Annual Plan: Demolition and Disposition
	Approved or submitted applications for designation of public housing (Designated Housing Plans).	Annual Plan: Designation of Public Housing
X	Approved or submitted assessments of reasonable revitalization of public housing and approved or submitted conversion plans prepared pursuant to section 202 of the 1996 HUD Appropriations Act, Section 22 of the US Housing Act of 1937, or Section 33 of the US Housing Act of 1937.	Annual Plan: Conversion of Public Housing
X	Documentation for required Initial Assessment and any additional information required by HUD for Voluntary Conversion.	Annual Plan: Voluntary Conversion of Public Housing
X	Approved or submitted public housing homeownership programs/plans.	Annual Plan: Homeownership
X	Policies governing any Section 8 Homeownership program (Section _____ of the Section 8 Administrative Plan)	Annual Plan: Homeownership
X	Public Housing Community Service Policy/Programs <input type="checkbox"/> Check here if included in Public Housing A & O Policy	Annual Plan: Community Service & Self-Sufficiency
X	Cooperative agreement between the PHA and the TANF agency and between the PHA and local employment and training service agencies.	Annual Plan: Community Service & Self-Sufficiency
X	FSS Action Plan(s) for public housing and/or Section 8.	Annual Plan: Community Service & Self-Sufficiency
X	Section 3 documentation required by 24 CFR Part 135, Subpart E for public housing.	Annual Plan: Community Service & Self-Sufficiency
X	Most recent self-sufficiency (ED/SS, TOP or ROSS or other resident services grant) grant program reports for public housing.	Annual Plan: Community Service & Self-Sufficiency
X	Policy on Ownership of Pets in Public Housing Family Developments (as required by regulation at 24 CFR Part 960, Subpart G). <input checked="" type="checkbox"/> Check here if included in the public housing A & O Policy.	Annual Plan: Pet Policy
X	The results of the most recent fiscal year audit of the PHA conducted under the Single Audit Act as implemented by OMB Circular A-133, the results of that audit and the PHA's response to any findings.	Annual Plan: Annual Audit
	Other supporting documents (optional) (list individually; use as many lines as necessary)	(specify as needed)
NA	Consortium agreement(s) and for Consortium Joint PHA Plans <u>Only</u> : Certification that consortium agreement is in compliance with 24 CFR Part 943 pursuant to an opinion of counsel on file and available for inspection.	Joint Annual PHA Plan for Consortia: Agency Identification and Annual Management and Operations

7. Capital Fund Program Annual Statement/Performance and Evaluation Report and Replacement Housing Factor

The Capital Fund Program Annual Statement is provided as an attachment to the PHA Streamline Plan as attachment: **ms004e01**

8. Capital Fund Program Five-Year Action Plan

The Capital Fund Program Five-Year Action Plan is provided as an attachment to the PHA Streamline Plan at Attachment **ms004f01**

ATTACHMENT – ms004a01
ANNUAL PLAN PROGRESS REPORT (FOR FY 2006)

The Housing Authority of the City of Meridian

Meridian, Mississippi

FY 2006
Annual Plan Progress Report
For Year Two – FY 2007

NOTE: THIS PHA PLAN'S TEMPLATE (HUD 50075) IS TO BE COMPLETED IN ACCORDANCE WITH INSTRUCTIONS LOCATED IN APPLICABLE PIH NOTICES

Streamlined Five-Year PHA Plan

PHA FISCAL YEARS 2005 - 2009

[24 CFR Part 903.12]

A. Mission

State the PHA's mission for serving the needs of low-income, very low income, and extremely low-income families in the PHA's jurisdiction. (select one of the choices below)

- The mission of the PHA is the same as that of the Department of Housing and Urban Development: To promote adequate and affordable housing, economic opportunity and a suitable living environment free from discrimination.
- The PHA's mission is:
To provide affordable, decent, safe and sanitary housing with reasonable accommodations for eligible citizens of Meridian, Mississippi, and programs that promote self-sufficiency, empowerment and respect.

B. Goals

The goals and objectives listed below are derived from HUD's strategic Goals and Objectives and those emphasized in recent legislation. PHAs may select any of these goals and objectives as their own, or identify other goals and/or objectives. Whether selecting the HUD-suggested objectives or their own, **PHAs ARE STRONGLY ENCOURAGED TO IDENTIFY QUANTIFIABLE MEASURES OF SUCCESS IN REACHING THEIR OBJECTIVES OVER THE COURSE OF THE 5 YEARS.** (Quantifiable measures would include targets such as: numbers of families served or PHAS scores achieved.) PHAs should identify these measures in the spaces to the right of or below the stated objectives.

HUD Strategic Goal: Increase the availability of decent, safe, and affordable housing.

- PHA Goal: Expand the supply of assisted housing
Objectives:
- Apply for additional rental vouchers:
Progress Report: As of 12-31-06, MHA has not applied for additional rental vouchers but plans to entertain this option by 12-31-07.
- Reduce public housing vacancies: Maintain an annual public housing vacancy rate of 3% or less or an adjusted vacancy rate of 2% or less by March 31, 2009.
Progress Report: As of 12-31-06, the Meridian Housing Authority has an annual adjusted vacancy rate of approximately 1%.
- Leverage private or other public funds to create additional housing opportunities:
Progress Report: MHA received funding for a \$17.2 million Hope VI grant in June of 2004 and revitalization efforts or currently under way to rebuild the Victory Village Housing Development. Bond proceeds of \$8.8 million dollars have been secured to rebuild 72 units of mixed-income housing at the former J. T. Davis Housing Development. Re-occupancy process at J.T. Davis is scheduled to begin on 1-16-07.
- Acquire or build units or developments

Progress Report: Hope VI efforts are currently underway at Victory Village; Bond proceeds are being utilized to revitalize J. T. Davis Development. Also, MHA is planning to submit a mixed financing packet by 12-31-07 to either modernize, place under disposition, or demolish the Frank Berry Housing Development.

Other (list below)

Acquire land to construct replacement housing by March 2009, to provide self-sufficiency opportunities to residents of public housing.

Progress Report: (242) units of affordable housing are slated for completion under the Hope VI Victory Village revitalization plan. (40) of the units will be set aside for homeownership opportunities and will be sold to public housing eligible residents. MOUs have been sign to purchase two HOPE VI properties. MHA has purchased two parcels of additional properties in the Victory Village Community in an effort to provide self sufficiency opportunities to MHA residents.

PHA Goal: Improve the quality of assisted housing

Objectives:

Improve public housing management: (PHAS score 91) HUD will continue to recognize the MHA as a high performer with a PHAS score of 90% or greater with no single indicator with a score below C by March 31, 2009.

Progress Report: On 3-31-05, HUD recognized the Meridian Housing Authority as a High Performer with an overall PHAS score of 92. On 3-31-06, MHA repeated its High Performer status after receiving a waiver suspension notification approval from HUD. The waiver suspension notification was approved due to the devastation caused by Hurricane Katrina.

Improve voucher management: (SEMAP score 92)

Progress Report: MHA received a SEMAP score of 96% ending fiscal year March '05. MHA repeated its High Performer status after receiving a SEMAP suspension notification approval from HUD due to Hurricane Katrina's devastation.

Increase customer satisfaction:

Progress Report: As of 12-28-06, the Meridian Housing Authority has shown the following process in our customer satisfaction scores:

<u>FY 2005</u>		<u>FY 2006</u>	
Maintenance:	89.0%	Maintenance:	79.7%
Communication:	74.7%	Communication:	75.1%
Safety:	79.1%	Safety:	74.3%
Service:	92.3%	Service:	84.7%
Neighborhood appearance:	67.6%	Neighborhood appearance:	63.3%

As of 12-28-06, MHA has conducted approximately 177 customer service calls to

its residents. Additionally, 438 quality control inspections were conducted from January 1, 2006 to December 28, 2006.

- ☒ Concentrate on efforts to improve specific management functions:
(list; e.g., public housing finance; voucher unit inspections)
MHA will continue to provide training/cross training opportunities to staff within departments
MHA will provide additional training for the Accounting department in financial statements, budgets, and departmental budgeting. MHA will implement procedures/accounting manual by March 31, 2006.
Progress Report: This is an on-going objective. As of 12-28-06, MHA has provided cross training efforts in the following departments:

Housing Management	Cash Collections	Maintenance
Leasing/Occupancy	Procurement	Accounting
Resident Services		

MHA continues to provide training to all departments. The accounting department continues to receive additional training in financial statements, budget, and departmental budgeting. A Director of Finance has been hired and is in the process of implementing an accounting procedural manual.

Progress Report: As of 12-28-06, MHA has completed 100% of training in the following areas: Public Housing and Section 8 voucher program; understanding and implementing financial statements, budget and departmental budget; Section 3 and Labor Standard Enforcement; Upfront Income Verification (EIV) Training of staff will continue to be a top-priority for MHA.

- ☒ Renovate or modernize public housing units: Ongoing
Progress Report: As of 12-28-2006, MHA has provided electrical upgrades at MS004-012A, MS004-012B and MS004-12C. Major renovations are currently completed at MS004-003. As of 12-28-0, MS004-003 is fully occupied.
- ☒ Demolish or dispose of obsolete public housing: March 2009
Progress Report: MHA received a Hope VI grant to demolish and revitalize the Victory Village Community. Revitalization Plan is underway and demolition is complete. J. T. Davis Housing Development has been demolished and revitalization is expected to be completed by April '07. Closing documents are completed for Victory Village and construction will began January '07.
- ☒ Provide replacement public housing: March 2009
Progress Report: Infrastructure and revitalization efforts began at J. T. Davis in February of 2006. Replacement housing efforts are slated to start in the razed Victory Village Housing Community January '07.

Provide replacement vouchers: March 2009
Progress Report: As of 12-28-06, MHA has not applied for replacement vouchers but will entertain this option in the near future.

Other: (list below)

PHA Goal: Increase assisted housing choices

Objectives:

Provide voucher mobility counseling: Ongoing
Progress Report: Mobility voucher counseling sessions are held monthly by MHA intake staff.

Conduct outreach efforts to potential voucher landlords
Progress Report: MHA has scheduled landlord briefing sessions for February and August 2007. Additionally, MHA has developed a website which promotes the Section 8 efforts of the authority. MHA has been recognized by HUD as a High Performer in the area of managing its Housing Choice Voucher program.

Increase voucher payment standards

Implement voucher homeownership program:
Progress Report: As of 12-28-05, MHA has entered into an MOU with the Mississippi Home Corporation to provide counseling and training to MHA residents relative to the homeownership program. Homeownership program has been officially implemented and over 30 participants are actively involved. One participant purchased a house and 10 participants have established escrow accounts.

Implement public housing or other homeownership programs:
Consistent with national and state public housing philosophies of helping resident achieve self-sufficiency, the MHA was the first Authority in the state to acquire existing single family homes. The goal of the program is home ownership for qualified MHA residents and Housing Choice Voucher participants.
Progress Report: As of 12-15-06, MHA received an FSS public Housing Ross Grant to implement the homeownership program to include 25 public housing residents. A coordinator has been hired and 29 residents are receiving services which will allow homeownership opportunities. A total of 5 public housing residents have received homebuyer education certificates and 12 residents have established escrow accounts.

Implement public housing site-based waiting lists:

Progress Report: On going

Convert public housing to vouchers: Review by March 2007

Progress Report: This objective is scheduled for review in March '07

Other: (list below)

HUD Strategic Goal: Improve community quality of life and economic vitality

PHA Goal: Provide an improved living environment

Objectives:

Implement measures to deconcentrate poverty by bringing higher income public housing households into lower income developments:

At least twice a year during the next five years, MHA will offer rental specials such as one month rent-free.

MHA will also use the HUD suggested practice of skipping others on the waiting list to accomplish the deconcentration of poverty.
of poverty.

Progress Report: MHA currently offers rental specials of one month free-rent incentives at Eastern & Western Gardens in an effort to bring high income households into lower income developments. (See deconcentration of poverty policy attachment). MHA's resident advisory also provides monthly incentives for "yard of the month" and "property of the month".

Implement measures to promote income mixing in public housing by assuring access for lower income families into higher income developments:

(See Deconcentration of Poverty Policy Attachment **ms004a01**)

Implement public housing security improvements:

MHA will reduce by 10% the overall Part I crime in developments by March 31, 2009.

- a. MHA will reduce by 10% the overall Part II crime in the developments by March 31, 2009.
- b. MHA will contract community policing services through the Meridian Police department to patrol all properties seven days a week.
- c. MHA will maintain contracts with non-profit agencies such as Boys & Girls Club to provide recreation and other drug-free alternative activities.
- d. MHA will increase by 10% the annual enrollment in the Neighborhood Network Center by March 31, 2009.

Progress Report: As of April 14, 2006, MHA renewed its contract with the Meridian Police Department to provide security services for the authority. The police department provides one full-time officer and a pool of officers who supplies the authority with community-policing services in and around all properties managed by the authority. The policing service provides daily activity log sheets identifying calls for service by the residents and daily incident reports on criminal activities occurring on and around the development of the authority.

The policing service provides monthly crime statistics that reflect incidents resulting in arrest as opposed to calls for service. This information is forwarded to MHA management and lease enforcement is enacted immediately.

As a result of the relationship between MHA and MPD Part I crimes in the

developments which include: a) assaults; b) burglaries, c) arsons, d) auto theft, e) drug activities, f) murders, g) rape, h) hate crimes as of 12-31-06 produced a slight increase in comparison to 12-31-05.

Part II crimes which are identified as: a) discharged weapons, b) vandalism, c) fights, d) suspicious vehicles, e) disturbances produced a slight increase in comparison to 12-31-05.

Approximately 349 criminal violators have been identified by MPD and banned from all MHA managed properties.

MHA continues to contract with non-profit agencies such as the Boys and Girls Club, Boys and Girl Scouts of America, SOARS, and 4-H Clubs of Mississippi in an effort to provide recreation and other drug-free alternative activities for the youth population. Over 60 MHA youth participated in a football camp sponsored by NFL football players.

MHA has hired a Community Organizer to assist in encouraging and promoting enrollment at the Community Service Center. Enrollment has increased over 10% since last year.

- Designate developments or buildings for particular resident groups (elderly, persons with disabilities)

Progress Report: MHA currently has community-rooms at each development site which are being utilized by many of its senior residents. The newly renovated Community Service Center offers numerous opportunities for elderly resident activities.

- Other: (list below)

HUD Strategic Goal: Promote self-sufficiency and asset development of families and individuals

- PHA Goal: Promote self-sufficiency and asset development of assisted households
Objectives:

- Increase the number and percentage of employed persons in assisted families: MHA will continue to work with Meridian Community College to provide the “Jump Start” employability workshop for residents.

MHA will continue partnerships with community service agencies:

- a. Multi-County Community Service Agency
- b. Senior Aides
- c. East Central Planning and Development District
- d. Meridian Public School System.

Progress Report: As of 12-28-05, MHA has employed the services of a Neighborhood Network coordinator who currently conducts work force training classes to MHA residents. Approximately 100 MHA residents were enrolled in workforce training development classes since March ‘06.

- Provide or attract supportive services to improve assistance recipients' employability:
MHA will continue to partner with the Department of Human Services in affording residents the opportunity to gain on-the-job training.
MHA will provide our residents on-the-job training through the Ameri-Corp Program.
MHA will continue to provide residents the opportunity to receive their GED and job trainings 5 days a week in the newly renovated Community Service Center. *MHA will continue early intervention through its pre-kindergarten program partnership with Meridian Public Schools.
Progress Report: As of 12-28-05, MHA continues to partner with the Department of Human Services in affording residents to opportunity to gain on-the-job training opportunities.
- MHA continues to provide our residents with "on-the-job training opportunities" through the Ameri-Corps Program.
 - MHA continues to provide residents the opportunity to receive adult basic education and GED opportunities along with workforce investment job training four days a week in the Community Service Center.

- Provide or attract supportive services to increase independence for the elderly or families with disabilities.
MHA will continue to apply annually for the EDSS funds available
MHA Will continue to partner with the following agencies in providing programs to assist elderly and disabled families in continuous independent living:
1. Multi-County Community Service Agency
 2. East Central Planning and Development District
 3. Senior Aides
- Progress Report:** MHA will continue to apply for the EDSS funds available through the NOFA. MHA continues to partner with the following agencies to provide programs to assist elderly and disabled families in continuous independent living:
- 1) Multi-County Community Service Agency (MCCSA)
 - 2) Senior Aides
- MHA has employed the services of a Resident Service Coordinator to over see activities of its senior population.

Other: (list below)

HUD Strategic Goal: Ensure Equal Opportunity in Housing for all Americans

- PHA Goal: Ensure equal opportunity and affirmatively further fair housing Objectives:
- Undertake affirmative measures to ensure access to assisted housing regardless of race, color, religion national origin, sex, familial status, and disability:

Progress Report: on going

- Undertake affirmative measures to provide a suitable living environment for families living in assisted housing, regardless of race, color, religion national origin, sex, familial status, and disability:

Progress Report: on going

- Undertake affirmative measures to ensure accessible housing to persons with all varieties of disabilities regardless of unit size required:
- Other: (list below)

Other PHA Goals and Objectives: (list below)

- 1. Study, evaluate and recommend appropriate supply of affordable housing for low and moderate income household and special need populations**
 - a. Rehabilitate, reconfigure and/or redesign existing properties (on-going)
 - b. Determine which properties, if any, should be demolished or disposed (on-going)
 - c. Seek out alternative forms of redevelopment (on-going)
 - d. Increase housing supply for special need populations (on-going)
 - e. Focus on the needs of prospective clients (on-going)
 - f. Expand acquisition of single family homes and implement home ownership program (on-going)
- 1. Identify and initiate services and programs that meet the needs of MHA clients**
 - a. Improve safety, decrease incidence of criminal activity and eliminate conditions that may contribute to crime at all properties (on-going)
 - b. Expand prevention and intervention services in all areas of family care (on-going)
 - c. Expand opportunities for residents to increase job training, life skills development, technology and diversity training.(on-going)
 - d. Provide necessary supportive services associated with special needs housing (on-going)
 - e. Implement site-based programs; establish information liaison.(on-going)
- 1. Enhance relationships with government agencies and community**
 - a. Improve communications with HUD, local government and service agencies, and the community at-large to ensure program and service awareness.(on-going)
 - b. Coordinate and expand partnerships with existing agencies for increased services for clients.(on-going)
- 1. Improve financial base; update Authority's policies; implement cross-training of employees**
 - a. Restructure operations in order to reduce costs and increase customer responsiveness.(on-going)
 - b. Implement consolidated financial reporting.(on-going)
 - c. Increase subcontracting opportunities when advantageous to the Authority's fiscal operations.(on-going)
 - d. Review and study long-term impact of salary schedule and employee benefit package(completed)
 - e. Update Authority's policies, including Personnel and Procurement (on-going)

- f. Seek grants and alternative forms of funding (Grants writer hired)
- 1. **Evaluate Queen City Properties for the purpose of determining routine maintenance needs and extraordinary maintenance needs, as well as long term financial viability of the properties in whole or in part**
 - a. List and prioritize extraordinary maintenance needs based on structural soundness and safety(on-going)
 - b. List and prioritize routine maintenance needs to enhance appearance and to inhibit structural aging(on-going)
 - c. Seek immediate financial help to accomplish extraordinary maintenance (on-going)
 - d. Explore opportunities to sell the properties in whole or in part (on-going)
 - e. Pursue alternative allocation and/or elimination of expenses in order to reach a positive cash flow status(on-going)
 - f. Explore areas in which Queen City, as a separate entity, could pursue other funding and/or non-rental income.(on-going)

VOLUNTARY CONVERSION INITIAL ASSESSMENT

TABLE OF CONTENTS

1. Summary
2. Determination of requirement for initial assessment:
3. PHA Wide Development Analysis
 - . Overhead Analysis
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 - . Certification
4. Individual Development Analysis

SUMMARY

The voluntary conversion initial assessment for the Meridian Housing Authority contains the supporting documents of this process. These requirements are based on regulations found in 24 CFR, Part 972 of the Federal Register Rules and Regulations. The assessments are a direct reflection of the cost to maintain and operate each development of the Authority compared to the cost to provide tenant or project based assistance.

This assessment consists of a combination of data collection and analysis of data provided by the Authority. These include a review of the CFP 5-Year Action Plan, management interviews, the Authority's financial data schedule and other documents necessary for the assessment. The data collected from this process was analyzed and formulated to determine the appropriateness of conversion for each development. Note that some developments may be excluded from this assessment if they fall under one of the four exemptions. These exemptions are: 1) subject to required conversion 2) subject to demolition 3) awarded a Hope VI grant or, 4) designated elderly or for persons with disabilities.

The following sections comprise the conversion assessment:

- **Overhead Analysis** - Data incorporating expenses and cost of the Authority to calculate the overhead per unit.
- **Section 8 Analysis** - Data incorporating expenses and cost of the Authority or an Authority in the surrounding area to calculate the cost per voucher.
- **Total Monthly Unit Cost Per Development** - Data that illustrates the cost of future renovations added to the overhead per unit.
- **Conversion Analysis** - Data that compares and demonstrates the cost differences between conventional housing per development and tenant based assistance.
- **Certification** – Signature of official that certifies the position on the conversion per development and PHA wide.

The results of this report can be used to declare and certify the Authority's position on voluntary conversion. This report is an overall initial assessment and is non-binding. The calculations and formulas used in this assessment were derived by HUD in interpretation of the final rule as published in the Federal Register on voluntary conversion as of August 22, 2001.

***Voluntary Conversion of Public Housing Development Analysis
Required Initial Assessment***

HOUSING AUTHORITY OF THE CITY OF MERIDIAN, MISSISSIPPI

Determination of requirement for initial assessment:

This assessment must be completed once for each of the authority's developments, unless the development falls under one of the four following categories:

1. The development has already been determined to be subject to mandatory conversion under 24 CFR part 971;
2. The development is the subject of an application for demolition or disposition that has not been disapproved by HUD;
3. The development has been awarded a HOPE VI revitalization grant; or
4. The development is designated for occupancy by the elderly and/or persons with disabilities (i.e., is not a general occupancy development).

Please complete this table for all developments of your PHA to determine if an initial assessment is required.

**** If any question is answered yes, development is exempt from the voluntary conversion requirements.***

<i>DEV. NUMBER</i>	<i>DEVELOPMENT NAME</i>	<i>* IS THE DEV. SUBJECT TO MANDATORY CONVERSION?</i>	<i>* IS A DEMOLITION APPLICATION PENDING?</i>	<i>* IS THE DEV. DESIGNATED ELDERLY/ DISABLED?</i>	<i>* DEV. HAS HOPE VI APPROVED?</i>	<i>IS DEV. EXEMPT?</i>
MS004001	Highway Village	No	No	No	No	No
MS004002	Frank Berry Courts	No	No	No	No	No
MS004003	Mountain View Village	No	No	No	No	No
MS004004	George Reese Courts	No	No	No	No	No
MS004005	Victory Village	N/A	N/A	N/A	Yes	Yes
MS004006	Magnolia Park Court	No	No	No	No	No
MS004007	Victory Village Addition	N/A	N/A	N/A	Yes	Yes
MS004008	J.T. Davis Courts	No	No	No	No	No
MS004009	Victory Village Addition 2	N/A	N/A	N/A	Yes	Yes
MS004010A	Scattered Sites	No	No	No	No	No
MS004010B	Scattered Sites	No	No	No	No	No
MS004010C	Scattered Sites	No	No	No	No	No
MS004010D	Scattered Sites	No	No	No	No	No
MS004010F	Scattered Sites	No	No	No	No	No
MS004011A	Scattered Sites	No	No	No	No	No

MS004011B	Scattered Sites	No	No	No	No	No
MS004011C	Scattered Sites	No	No	Yes	No	Yes
MS004011D	Scattered Sites	No	No	No	No	No
MS004012A	Western Gardens	No	No	No	No	No
MS004012B	Eastern Gardens	No	No	No	No	No
MS004012C	Oakland Heights Gardens	No	No	No	No	No
MS004013	Sowashee Courts	No	No	No	No	No
MS004014A	Scattered Sites	No	No	No	No	No
MS004014B	Scattered Sites	No	No	No	No	No
MS004014C	Scattered Sites	No	No	No	No	No
MS004014D	Scattered Sites	No	No	No	No	No

Complete an individual development analysis for each development not exempt.

***Voluntary Conversion of Public Housing Development Analysis
Required Initial Assessment***

DEVELOPMENT NUMBER MS004: PHA WIDE DEVELOPMENT ANALYSIS

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:
<ol style="list-style-type: none"> 1. Will not be more expensive than continuing to operate the development (or portion of it) as public housing; 2. Will principally benefit the residents of the public housing development to be converted and the community; and 3. Will not adversely affect the availability of affordable housing in the community.

4. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

5. Is Line 1b higher? Yes No

Cost to maintain/operate units per month	\$ 315.69
Cost to provide Section 8 Voucher	<u>\$ 384.19</u>

(Cost) or Savings to Provide Section 8	\$ 68.50
--	----------

If line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion and you do not have to complete sections 2 or 3.

2. *Would the conversion of this public housing development principally benefit the residents of this development and the community?* YES NO

- a. *Would the conversion adversely affect the availability of affordable housing in the community?* Yes
No

Comments:

<i>The amount of low-income housing is currently insufficient as evidenced by the PH waiting list.</i>
--

- b. *Would the conversion provide the development residents with better housing choices?* Yes
No

Comments:

There is an ample supply of better quality, affordable private rental units in the community.

1. Would the conversion help to de-concentrate low-income families in the community?

Yes ___ No X

Comments:

There is no evidence to suggest that higher income residents would move in to converted units.

d. Could other sources of housing be developed in connection with the conversion of this development to benefit residents? Yes ___ No X

Comments:

Sell older units on prime real estate and rebuild up-to-date units in more economical areas, may be feasible in conjunction with a new housing 'homeownership program'.

If line 2 is no, this development is not appropriate for conversion and you do not go to Number 3.

3. Would the conversion of this public housing development affect the availability of affordable housing stock in the area? YES ___ NO X

Comments:

Lack of affordable units in the area, long waiting lists for all affordable units, lack of vacancies in affordable units.

If line 3 is no, this development is not appropriate for conversion.

We have determined that conversion is:

___ Appropriate because conversion of the development would meet the necessary conditions for voluntary conversion.

X Inappropriate because conversion of the development would not meet the necessary conditions for voluntary conversion.

Signature of Executive Director

Date

INDIVIDUAL DEVELOPMENT ANALYSIS
Voluntary Conversion of Public Housing Development Analysis
Required Initial Assessment

DEVELOPMENT NUMBER: MS004001 Highway Village

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:
<ol style="list-style-type: none"> 1. Will not be more expensive than continuing to operate the development (or portion of it) as public housing; 2. Will principally benefit the residents of the public housing development to be converted and the community; and 3. Will not adversely affect the availability of affordable housing in the community.

4. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004002 Frank Berry Courts

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:
<ol style="list-style-type: none"> 5. Will not be more expensive than continuing to operate the development (or portion of it) as public housing; 6. Will principally benefit the residents of the public housing development to be converted and the community; and 7. Will not adversely affect the availability of affordable housing in the community.

8. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No _____

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004003 Mountain View Village

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:

9. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;
10. Will principally benefit the residents of the public housing development to be converted and the community; and
11. Will not adversely affect the availability of affordable housing in the community.

12. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No _____

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004004 George Reese Courts

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:

13. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;
14. Will principally benefit the residents of the public housing development to be converted and the community; and

15. Will not adversely affect the availability of affordable housing in the community.

16. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004006 Magnolia Park Court

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:

- 17. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;
- 18. Will principally benefit the residents of the public housing development to be converted and the community; and
- 19. Will not adversely affect the availability of affordable housing in the community.

1. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004008 J.T. Davis Courts

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:
<p>20. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;</p> <p>21. Will principally benefit the residents of the public housing development to be converted and the community; and</p> <p>22. Will not adversely affect the availability of affordable housing in the community.</p>

23. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004010A Scattered Sites

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:
<p>24. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;</p> <p>25. Will principally benefit the residents of the public housing development to be converted and the community; and</p> <p>26. Will not adversely affect the availability of affordable housing in the community.</p>

27. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004010B Scattered Sites

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:
28. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;
29. Will principally benefit the residents of the public housing development to be converted and the community; and
30. Will not adversely affect the availability of affordable housing in the community.

1. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes X No _____

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004010C Scattered Sites

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:
31. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;
32. Will principally benefit the residents of the public housing development to be converted and the community; and
33. Will not adversely affect the availability of affordable housing in the community.

1. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004010D Scattered Sites

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:

- 34. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;
- 35. Will principally benefit the residents of the public housing development to be converted and the community; and
- 36. Will not adversely affect the availability of affordable housing in the community.

37. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004010F Scattered Sites

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:

38. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;
39. Will principally benefit the residents of the public housing development to be converted and the community; and
40. Will not adversely affect the availability of affordable housing in the community.

41. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004011A Scattered Sites

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:

42. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;
43. Will principally benefit the residents of the public housing development to be converted and the community; and
44. Will not adversely affect the availability of affordable housing in the community.

45. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004011B Scattered Sites

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:
<p>46. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;</p> <p>47. Will principally benefit the residents of the public housing development to be converted and the community; and</p> <p>48. Will not adversely affect the availability of affordable housing in the community.</p>

49. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004011D Scattered Sites

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:
<p>50. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;</p> <p>51. Will principally benefit the residents of the public housing development to be converted and the community; and</p> <p>52. Will not adversely affect the availability of affordable housing in the community.</p>

53. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

- a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69
- b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19
- c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004012A Western Gardens

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:
54. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;
55. Will principally benefit the residents of the public housing development to be converted and the community; and
56. Will not adversely affect the availability of affordable housing in the community.

54. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;
55. Will principally benefit the residents of the public housing development to be converted and the community; and
56. Will not adversely affect the availability of affordable housing in the community.

57. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

- a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69
- b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19
- c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004012B Eastern Gardens

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:
58. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;

58. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;

59. Will principally benefit the residents of the public housing development to be converted and the community; and
60. Will not adversely affect the availability of affordable housing in the community.

61. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004012C Oakland Heights Gardens

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:

62. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;
63. Will principally benefit the residents of the public housing development to be converted and the community; and
64. Will not adversely affect the availability of affordable housing in the community.

65. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004013 Sowashee Courts

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:
<p>66. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;</p> <p>67. Will principally benefit the residents of the public housing development to be converted and the community; and</p> <p>68. Will not adversely affect the availability of affordable housing in the community.</p>

69. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004014A Scattered Sites

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:
<p>70. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;</p> <p>71. Will principally benefit the residents of the public housing development to be converted and the community; and</p> <p>72. Will not adversely affect the availability of affordable housing in the community.</p>

73. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided

by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004014B Scattered Sites

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:

- 74. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;
- 75. Will principally benefit the residents of the public housing development to be converted and the community; and
- 76. Will not adversely affect the availability of affordable housing in the community.

77. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes No

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004014C Scattered Sites

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:

- 78. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;
- 79. Will principally benefit the residents of the public housing development to be converted and the community; and
- 80. Will not adversely affect the availability of affordable housing in the community.

81. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes X No _____

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

DEVELOPMENT NUMBER: MS004014D Scattered Sites

As required by 24 CFR Part 972 – Complete each section to determine if Conversion of Public Housing to Tenant-Based Assistance, may be appropriate:

Necessary conditions for voluntary conversion:
<p>82. Will not be more expensive than continuing to operate the development (or portion of it) as public housing;</p> <p>83. Will principally benefit the residents of the public housing development to be converted and the community; and</p> <p>84. Will not adversely affect the availability of affordable housing in the community.</p>

1. Is the cost of conversion more expensive than continuing to operate the development as a public housing community? Use most recent financial (year-end) statements for public housing and Section 8.

a. Public Housing Line 520, HUD 52599: \$4,913,435.09 (PUM) \$315.69

b. Section 8 HUD 52681, Line 30 \$1,659,725.05 divided
by Line 11: 4,320 = avg. unit cost \$384.19

c. Is Line 1b higher? Yes X No _____

Line c is yes, Section 8 is more expensive to operate and is not appropriate for conversion.

ATTACHMENT - 4 HOMEOWNERSHIP CAPACITY STATEMENT

Meridian Housing Authority (MHA) was chartered by the State of Mississippi in 1940. It has a long, rich history of accomplishments and service to the Meridian Community. Currently MHA manages 1,071 conventional housing units throughout the city. This feat constitutes more than 3,000 people or approximately 7% of the city's population. MHA also manages 148 Section 8 housing choice vouchers. More than half of MHA's public housing residents are children, with 89% under the age of 14. Meridian Housing Authority's annual budget for fiscal year 2004-2005 was nearly \$8 million. A five-member Board of Commissioners is appointed by the Mayor of Meridian and is confirmed by the City Council.

In May 1999, the administrative staff of MHA moved into a new 10,458 square foot facility after 59 years in the previous location. The new building is located on three acres adjacent to MHA's Mountain View Village. The new Central Office contains 15 individual offices, 4 file rooms, an information systems office and a 75-seat community/training room.

Currently, MHA has 80 employees consisting of administrative and maintenance personnel. Many programs and services are offered and supported by the Authority for residents of all ages, such as: Ameri-Corp Rebuilds Mississippi, Greater Meridian Health Clinic, Boys and Girls Clubs of Meridian.

Others programs include: Boys and Girl's Scouts, 4-H Clubs of Mississippi, After-Hours Tutorial Programs, Multi-County Community Services Agency and Experience Works. A new Pre-Kindergarten program has been developed and implemented in collaboration the Meridian Public School District. The program serves children who are 4 years old and operates in four MHA housing developments.

There is a continuous effort to improve the Authority's housing stock through annual modernization and demolition projects. In June of 2004, MHA received a 17.2 million dollar HOPE VI grant to revitalize the razed Victory Village Housing Community in addition to securing an 8 million dollar Capital fund bond financing project to rebuild the JT Davis Courts development. Plans are also under way to begin major modifications at the Frank Berry housing development. The Authority has spent in excess of \$11 million to upgrade its apartments and grounds over the last five years. Past apartment improvements included: major rewiring efforts at Western and Eastern Gardens as well as the Oakland Heights Housing Community, removing asbestos and abating lead paint at Highway Village (4-1), replacing staircases and porches and adding brick veneer and vinyl siding to several units. MHA recently renewed an MOU with the Mississippi Home Corporation to provide homeownership counseling services to over 50 MHA residents.

MHA purchased nine houses for homeownership opportunities; 2 houses were sold via private market, and the remaining seven are being considered for placement in our public housing inventory to be sold to MHA eligible residents. MHA is in the process of developing a public housing and HCV Homeownership Plan in concert with the HOPE VI funding effort. A staff person is currently in training as the Section 8 Program Administrator.

ADMISSIONS POLICY FOR DECONCENTRATION

Meridian Housing Authority Deconcentration of Poverty Policy

Where an inequity has been discovered in the distribution of impoverished families within its jurisdiction or on its waiting list this PHA will take steps to remove that concentration of poverty by bringing higher income families into its lower income developments and lower income families into its higher income developments.

Among the strategies this authority will consider in attempting to remedy the inequity are the following:

- 1). It may strip certain income families on its waiting list to reach other families with a lower or higher income, as may be required to achieve better income distribution balance in its developments. This authority will apply such skipping uniformly and fairly.
- 2). It may make concerted efforts to aid lower income families to increase their income through offering incentives. These incentives may include but are not required to be or limited to the following:
 - a) Providing self sufficiency activities to improve resident employability
 - b) Providing permissive deductions from annual income and other permissive deductions to public housing resident as allowed by law. If offered, these options will be spelled out in detail as an amendment to this policy;
 - c) Providing individual savings accounts to families who select income-based rents;
 - d) Establishing a rent structure that encourages deconcentration of poverty;
 - e) Providing certain admissions preferences, such as those for working families;
 - f) Providing additional applicant consultation and information;
 - g) And providing additional supportive services or amenities.

Ensuring this policy of deconcentration where a family receiving TANF assistance is concerned, this authority will make every reasonable recourse to coordinate its efforts to provide incentives to families that are consistent with programs administered by the office having TANF responsibilities in its jurisdiction.

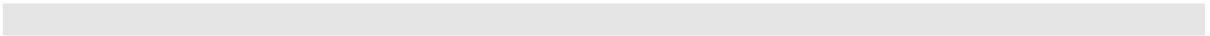
In conducting its required analysis of income levels at its developments to determine if any have a concentration of poverty; the Meridian Housing Authority discovered a need to take specific measures to promote deconcentration of poverty and income mixing. To that end, the Authority will take the following specific steps to alleviate and later prevent any poverty concentration at its developments.

The HUD *Public Housing Agency Plans Final Rule*, 24 CFR Part 903, published on October 21, 1999, indicates that PHAs with any concentration of poverty must employ skipping applicants on a waiting list as a means to redress such inequity in income distributions at any specific development where poverty is concentrated; therefore, the Meridian Housing Authority will act as follows.

Our efforts to reduce the number of lower income families or higher income families concentrated at our family developments will rely on judicious administration of our waiting lists. In order to reach higher income or lower income applicants on our waiting lists for admission to our selected developments, we will develop a process to “skip” applicants as needed to reach other applicants that will better redress any income imbalances at those developments. Where we have designated a development as “higher income” we will seek by skipping to admit to it more families with lower incomes. Where we have identified a development as “lower income” we will use skipping on the waiting list to admit higher income families to it.

As a further strategy, our Authority will pursue outreach efforts to attract more higher income families to our waiting lists.

The PHA will pursue this policy of deconcentration of poverty in a way that affirmatively furthers fair housing, and that ensures for both our applicants and our residents receive equitable treatment devoid of discrimination.



Meridian Housing Authority

HCV (Section 8) Homeownership Voucher Program

Operational Guidelines

December 8, 2006

INTRODUCTION

The Housing Authority of the City of Meridian (MHA), hereby establishes a Housing Choice Voucher (HCV) homeownership option in Meridian, Mississippi, pursuant to the U.S. Department of Housing and Urban Development's (HUD) proposed rule dated April 30, 1999, and pursuant to Section 555 of the Quality Housing and Work Responsibility Act of 1998, which authorizes HUD to carry out demonstration programs under section 8(y).

A. HOMEOWNERSHIP [24 CFR 982.625]

Participant Qualification:

Any HCV program participant having been enrolled for a minimum of 12 months may utilize the subsidy to purchase rather than rent a home, subject to the following requirements:

1. A family must meet the general requirements for admission to or continued participation in MHA's HCV tenant-based program.
2. Current HCV program participants must be in full compliance with their lease and program requirements and must terminate their current lease arrangement in compliance with the lease.
3. A head of household or spouse that has previously defaulted on a mortgage obtained through the homeownership option is barred from participation.
4. Program participants and applicants must be "first-time homeowners", where a family member must not have owned title to a principal residence in the last three years. Residents of limited equity cooperatives are eligible for the homeownership option.
5. Participants in the HCV homeownership option must enroll in the MCCA Homeownership Counseling or other MHA designee's pre and post purchase homeownership-counseling program and be deemed "mortgage ready" before a homeownership voucher will be issued. At minimum, the counseling will cover the following:
 - Home maintenance;

- Budgeting and money management;
 - Credit counseling;
 - How to negotiate the purchase price;
 - How to obtain homeownership financing;
 - How to find a home; and
 - Advantages of purchasing and how to locate a home in an area that does not have a high concentration of low-income families.
6. The head of household or spouse must be employed full-time and have been continuously so employed during the year before commencement of homeownership assistance. Families in which the head of household or spouse are disabled or elderly are exempted from this requirement. Families with a disabled household member may request an exemption as a reasonable accommodation.
 7. ***The family's income may be equal to or exceed two times the payment standard for the family's purchasing unit size and may not be less than the federal minimum wage times 2000 hours (\$10,300).*** Public assistance income may not be used for meeting this requirement, except for households in which the head or spouse is elderly or disabled and households that include a disabled person other than head or spouse. (Public Assistance includes federal housing assistance or the housing component of a welfare grant; TANF assistance; SSI that is subject to an income eligibility test; food stamps; general assistance or other assistance provided under a Federal, state or local program that provides assistance available to meet family living or housing expenses.)
 8. The program will give priority to participants in MHA's Family Self-Sufficiency Program or welfare-to-work programs. Other qualified HCV participants may be considered as the capacity of the program permits.
 9. At minimum, the participant will be required to provide one percent of the home purchase price as a down payment. This requirement may be waived in the case of an elderly or disabled participant or applicant. **(Sec. 982.632)**

Time Frame for Utilization (Sec. 982.629(a))

An applicant will have a maximum of 180 days to find a home and enter into a "Contract for Sale". The applicant's time frame begins after the applicant executes a statement of homeownership obligation.

Attachment ms004a01

If an applicant is unable to enter into a “Contract for Sale” before the end of the 180-day deadline, the applicant will be allowed to continue to utilize the voucher in a rental situation.

Any extension beyond 180 days will be the sole discretion of MHA’s Executive Director or his/her designee.

Portability

Families that are determined eligible for homeownership assistance may exercise the homeownership option outside of MHA’s jurisdiction if the receiving public housing authority is administering a HCV homeownership program and is accepting new families into its HCV homeownership program.

Permitted Ownership Arrangements

The homeownership option may be utilized in two types of housing:

1. A unit owned by the family, where one or more family members hold title to the home. Homes previously occupied under a lease-purchase agreement are eligible.
2. A cooperative unit, where one or more family members hold membership shares in the cooperative.

Contract for Sale and Inspection

Participants in the homeownership option program must complete a “Contract for Sale” with the owner of the property to be purchased.

The “Contract for Sale” must include the home’s price and terms of sale, the purchaser’s pre-purchase inspection requirements and notice that the sale is conditional on the purchaser’s acceptance of the inspection report; and an agreement that the purchaser is not obligated to pay for necessary repairs.

The participant must obtain an independent professional home inspection of the unit’s major systems at the participant’s expense. The inspection must cover major building systems and components, including foundation and structure, housing interior and exterior, and the roofing, plumbing and heating systems.

MHA or its designee will conduct a Housing Quality Standards (HQS) inspection and will review the independent professional inspection of the unit’s major systems. MHA or its designee retains the right to disqualify the unit for inclusion in the homeownership program based on either the HQS inspection or the professional inspection report.

If the home was constructed within 60 days of the “Contract for Sale” and has remained unoccupied during that time, the use and occupancy letter from the City of Meridian’s Zoning Department can be substituted for the pre-purchase inspection.

The participant must determine and document whether or not the unit is in an airport runway clear zone or an airfield clear zone. The participant must determine and document whether or not the unit is in a flood hazard area. Units in flood hazard areas must be insured for flood damage.

Financing (Sec. 982.632)

The household is responsible for obtaining financing; rate and terms of the first mortgage are subject to approval by MHA or its designee. The first mortgage lender should be a federally regulated financial institution. *MHA may review lender qualifications and loan term before authorizing homeownership assistance. HCV Homeownership participants will be prohibited from entering into contract for financing, which require balloon payment mortgages and/or where interest rates are determined excessive by MHA. MHA may disapprove proposed financing, refinancing or other debt if it determines that the debt is unaffordable, or the lenders or loan terms do not meet MHA qualifications.*

MHA will not restrict HCV Homeownership participants to one or more specified lenders and will encourage participants to secure the most favorable financing terms available. MHA will inform participants of known predatory lenders.

MHA must enter into a MOU with eligible partnering lending institutions, when assisting HCV Homeownership participants in qualifying for and securing a first mortgage to purchase a home.

Length and Continuation of Assistance (Sec. 982.633 (b)(8))

HCV assistance will only be provided for the months the family is in residence in the home. The family may receive homeownership assistance up to a maximum length of time allowed under federal regulations. Elderly and disabled families are exempt from this time limit.

A homeownership family may purchase another home with HCV assistance provided there is no mortgage loan default and the family is in compliance with the “statement of homeowner obligations”.

Family Obligations

Before commencement of homeownership assistance, the family must execute a “statement of homeownership obligations” in a form prescribed by MHA or its designee.

To continue to receive homeownership assistance, a family must comply with the following obligations:

1. The family must comply with the terms of any mortgage securing debt incurred to purchase the home, and any refinancing of such debt.
2. So long as the family is receiving homeownership assistance, the family may not sell, convey, or transfer any interest in the home to any entity or person other than a member of the assisted family residing in the home subject to the approval of MHA or its designee. If the family chooses to sell the home, with the approval of MHA or its designee, the family may purchase another home while continuing to receive homeownership assistance toward the purchase of a new home.
3. So long as the family is receiving homeownership assistance, the family may not place any additional lien or other encumbrance without prior written consent from MHA and the second mortgage lender.
4. So long as the family is receiving homeownership assistance, the family must supply required information regarding income and family composition in order to calculate correctly total tenant payment and homeownership assistance.
5. So long as the family is receiving homeownership assistance, the family must provide information on any mortgage or other debt incurred to purchase the home, and any refinancing of such debt and any sale or other transfer of any interest in the home.
6. So long as the family is receiving homeownership assistance, the family must notify MHA or its designee if the family defaults on a mortgage securing any debt incurred to purchase the home.
7. So long as the family is receiving homeownership assistance, the family must notify MHA or its designee before the family moves out of the home. ***MHA's HCV Homeownership policies prohibit more than one move by the participant family during any one-year period. (Sec. 982.637(a)(3))***
8. The family must, at annual recertification, document that he or she is current on mortgage, insurance, and utility payments, and must provide access to the home for purpose of inspection at reasonable times.

Determining Family Unit Size

The family unit size will be determined as stated in Chapter 5 of the Administrative Plan, except that children of the same sex may be allowed to have a separate bedroom. The

Admissions and Occupancy Manager may approve a higher bedroom size for a family consisting of two children of the same sex.

Assistance Payment (Sec. 982.635©)

The family's HCV monthly housing assistance payment will be the lower of (1) the HCV voucher payment standard minus the Total Tenant Payment or (2) the monthly homeowner expenses minus the Total Tenant Payment.

Homeownership expenses include principal and interest on mortgage debt, refinancing charges of mortgage debt, taxes and other public assessments, insurance, maintenance and major repair expenses, and the MHA utility allowance schedule. The MHA allowance for maintenance expenses, major repairs, and replacements will be based on recommended allowances provided by its designee.

Housing assistance payments will be made directly to the mortgage lender or the designated financial institution that is partnering with MHA to provide mortgage servicing of the participant's mortgage. The financial institution will provide to the participant a dedicated account from which HAP checks will be deposited and drafted monthly for mortgage assistance payments as long as the participant remains eligible for HCV assistance.

The assistance payment will be adjusted to reflect changes in the fair market rent payment standard accordingly.

If a family's income increases to a point that they do not receive a housing assistance payment, eligibility for such payments will continue for 180 calendar days. At the end of a continuous period of 180 days without any assistance payments, eligibility for HCV assistance will automatically terminate.

Lease-to-Purchase

Lease-to-purchase agreements are considered rental property and subject to the normal tenant-based HCV rental rules. The family will be subject to the homeownership requirements at the time the family is ready to exercise the homeownership option under the lease-to-purchase agreement.

Defaults

If a participant in the Homeownership Option defaults on his or her mortgage loan, the participant will not be able to use his or her Homeownership Voucher for rental housing but may reapply for the HCV waiting list.

**RESIDENT SERVICE AND SATISFACTION
SURVEY**

**FOLLOW-UP PLAN FOR
2006 RASS RESULTS**

Of

The Housing Authority of the City of Meridian

(Submitted as a part of the 2007 Annual Plan)

**Prepared: August 21, 2006
Ronald J. Turner, Sr. PHM
Deputy Director**

MERIDIAN HOUSING AUTHORITY

Follow-up Plan

(submitted as part of the 2007 Annual Plan)

The Housing Authority of the City of Meridian has developed a Follow-up Plan based on the results of the 2006 Resident Service and Satisfaction Survey. MHA is required to implement a follow-up plan in the Safety and Neighborhood Appearance components of the RASS.

Safety:

MHA received a score of 73.4% in the safety component of the Resident Service and Satisfaction Survey. In order to surpass the 75% HUD requirement, the following plan to improve resident safety will be implemented.

MHA realizes that providing safe living conditions for its residents are critical components in the success of the authority. It is important for each resident to feel safe and to be assured that MHA is making efforts to afford each family with a safe environment. The following plan will be implemented to improve the safety of MHA residents.

- 1. MHA Resident Services Manager will conduct monthly focus group meetings with individual residents and representatives of the Resident Advisory Board (RAB) to obtain input regarding their concerns and perception of safety on various MHA properties. These meetings will be held on a continuous basis until notable improvement occurs. Meeting will be documented by the Director of Community and Supportive Services.**
- 2. MHA will renew its current contract with the Meridian Police Department to provide liaison and weekend patrol service to the authority.**
- 3. During the contractual partnership with the Meridian Police Department, MHA will ensure that:**
 - a. A full-time police liaison officer will be available to address criminal complaints registered by MHA staff and residents.**

- b. MHA liaison officer will participate in all tenant association and Resident Advisory Board Meetings and follow-up on criminal leads provided by the residents.**
- c. Local police patrols will be provided access to vacant units in order to facilitate surveillance and pursuit if necessary.**
- d. Local police contractor will be provided community space for resident training sessions and community meetings.**
- e. Local police contractor will provide property managers with criminal statistical data to be used for lease enforcement purposes.**
- f. RAB will establish a “crime night out program” on individual property.**
- g. Local police patrol will enforce current “banned list policy” of the housing authority by apprehending and arresting “banned list violators.”**
- h. MHA will furnish RAB with a copy of the banned list. Liaison officer will maintain pictorial history on ban-list violators.**
- i. MHA will place stop signs in strategic areas of the properties to deter speed violators.**

Neighborhood Appearance

MHA received a score of 63.3% in the Neighborhood Appearance component of the Resident Service and Satisfaction Survey. In an effort to surpass the 75% HUD requirement, the following plan will be implemented:

- 1. MHA will conduct focus group meetings with representatives of the Resident Advisory Board to obtain input regarding their concerns and perception of barriers which prevent a viable neighborhood appearance. MHA will list each problem identified by the advisory board. Monthly progress meetings will be held with the R.A.B. until notable improvements occur. MHA will conduct appropriate lease enforcement.**

- 2. MHA will instruct its security force to patrol vacant units on a daily basis in an effort to eradicate any potential criminal activity.**
- 3. MHA will strictly enforce its “ban-list” in an effort to keep lease violators off the streets of all properties managed by MHA.**
- 4. MHA will continue to exterminate pest on a monthly or as needed basis.**
- 5. MHA will continue to implement weekly bulk trash pick-ups by which large items can be picked up on an as needed basis.**
- 6. MHA will continue to require the Grounds Maintenance’s contract monitor to submit bi-monthly assessments of the development grounds. Property managers will be required to walk or tour their sites on a daily basis and record all deficiencies.**
- 7. MHA will encourage each resident president to tour the development site along with the property manager at least twice monthly.**
- 8. MHA will encourage each resident association president to create a neighborhood appearance sub committee. (Award prizes or recognize the resident with the best kept yard). MHA will recognize the resident with a segment in the newsletter and website.**
- 9. MHA will eliminate graffiti within 72 hours of the reported occurrence.**
- 10. MHA will inform local city and county officials of existing deficiencies in neighborhoods surrounding MHA managed properties.**
- 11. MHA will complete canopy and awning damage caused by hurricane Katrina on all affected properties.**
- 12. MHA will provide children and teenagers with a safe place to play by maintaining neighborhood playgrounds and basketball courts.**
- 13. MHA Resident Service Department and the RAB will create youth programs that discourage crime and vandalism on all MHA properties.**

Membership of the MHA Resident Advisory Board 2007

Board Member	Title	Appointment Date	Term
Fannie Nickleson	President	March 2005	2 years
Rev. Anthony Brown	Vice President	March 2006	2 years
Edwina Walker	Treasurer	March 2005	2 years
Anita Wallace	Secretary	March 2005	2 years

Date of next board election: March 2007

Does the organization have block captains? No

Does the organization have an operating committee? Yes

*In an effort to increase responsibility and enhance the knowledge of the MHA Resident Advisory Board, weekly training sessions are conducted by the MHA Resident Services staff. Recruitment is an on-going effort as it relates to the RAB.

HOPE VI Budget

U. S. Department of Housing and Urban Development

OMB Approval No. 2577-0208
(exp. 12/2004)

Part I: Summary

Office of Public and Indian Housing

Public Reporting Burden for this collection of information is estimated to average 6 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

This information is necessary to provide details on the funds requested by Housing Authorities. The form displays the amount requested, broken down by budget line item, with each use explained on Part II. The requested information will be reviewed by HUD to determine if the amount requested is

reasonable and whether the required percentages of capital and supportive services funds are met.

Responses to the collection are required by the appropriation under which the HOPE VI grant was funded. The information collected does not lend itself to confidentiality

HUD may not conduct or sponsor, and a person is not required to respond to collection of information unless it displays a currently valid OMB control number.

PHA Name: <u>Meridian Housing Authority</u>	HOPE VI Grant Number: <u>MS26URD0041103</u>
Devel. Name: <u>Victory Village</u>	Budget Revision Number: <u>Revision 2</u>

Line No.	Summary by Budget Line Item	Revised Overall HOPE VI Budget for All Project Phases	Previous Amount of Funds Authorized for Expenditure	Changes Requested in this Revision	HUD-Approved Total Amount of Funds Authorized for Expenditure
1	1408 Management Improvements/ Community and Supportive Services	\$ 2,197,083.00	\$ 1,034,770.00	\$ 952,278.00	
2	1410 Administration	\$ 475,000.00	\$ 238,822.00	\$ 157,665.00	
3	1430 Fees and Costs	\$ 2,737,479.00	\$ 1,355,234.00	\$ 911,110.00	
4	1440 Site Acquisition	\$ 758,000.00	\$ 145,652.00	\$ 12,348.00	
5	1450 Site Improvement	\$ 988,665.00	\$ -	\$ 988,665.00	
6	1460 Dwelling Structures	\$ 8,431,991.00	\$ 989,166.00	\$ 5,936,272.00	
7	1465 Dwelling Equipment-Nonexpendable	\$ -	\$ -	\$ -	
8	1470 Nondwelling Structures	\$ 1,457,000.00	\$ -	\$ 1,370,043.00	
9	1475 Nondwelling Equipment	\$ 47,917.00	\$ -	\$ 47,917.00	
10	1485 Demolition	\$ 137,940.00	\$ -	\$ 137,940.00	
11	1495 Relocation Costs	\$ 50,000.00	\$ -	\$ 50,000.00	
12	Total Funds Authorization (Sum Of Lines 1-11)		\$ 3,763,644.00	\$ 10,564,238.00	
13	U2000 Funds held in Reserve		\$ 13,517,431.00		
14	Amount of HOPE VI Grant (Sum Of Lines 1-13)	\$ 17,281,075.00	\$ 17,281,075.00		

Signature of PHA Executive Director

X _____ Date

HUD Certification: In approving this budget and providing assistance to a specific housing development(s), I hereby certify that the assistance will not be more than is necessary to make the assisted activity feasible after taking into account assistance from other government sources (24 CFR 12.50).

Signature of Authorized HUD Official

X _____ Date _____

**HOPE VI Budget: Part II: Supporting Pages for Revision to
Overall Budget, Expenditure Allocation and/or Authorized Spending Amount**

Prior Bdgt Date 1/0/1900	PHA: Meridian Housing Authority Development Name: Victory Village	Budget Revision Number Revision 2	Grant Number MS26URD0041103
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Budget Line Item Number	Description of Proposed/Approved Action Use of Additional Authorized Funds	Current Overall HOPE VI Budget (All phases)	Requested Change in Overall HOPE VI Budget (All phases)	Requested Change in Disbursed Funds (Realignment)	Current Authorized Amount (Current Spread)	Requested Change in Amount Authorized for Expenditure (Change in Spread)	Total Funds to be Authorized for Expenditure (New Spread)
1	2	3	4	5	6	7	8

1408	MANAGEMENT IMPROVEMENTS						
	MHA will hire a qualified individual to serve as a full time HOPE VI Coordinator for a period of four years. Funds requested include both salary and fringe benefits	\$ 180,429.00			\$ 51,162.00	\$ 86,813.00	\$ 137,975.00
	MHA will hire a qualified individual to serve as a full time HOPE VI Coordinator for a period of four years. Funds requested include both salary and fringe benefits JT Davis	\$ 85,571.00			\$ 85,571.00		\$ 85,571.00
	MHA will purchase vehicles on a competitive basis	\$ 50,000.00	\$ (7,810.25)		\$ 50,000.00	\$ (7,810.25)	\$ 42,189.75
	MHA will hire a qualified individual to serve as a full time Construction Inspector for a period of three years. Funds requested include both salary and fringe benefits.	\$ 152,619.00			\$ 54,586.00	\$ 73,888.00	\$ 128,474.00
	MHA will hire a qualified individual to serve as a full time Construction Inspector for a period of three years. Funds requested include both salary and fringe benefits. JT Davis	\$ 72,381.00			\$ 72,381.00		\$ 72,381.00
	MHA will hire a qualified individual to serve as a full time HOPE VI Accountant for a period of four years. Funds requested include both salary and fringe benefits.	\$ 73,935.00			\$ 24,252.00	\$ 32,286.00	\$ 56,538.00
	MHA will hire a qualified individual to serve as a full time HOPE VI Accountant for a period of four years. Funds requested include both salary and fringe benefits. JT Davis	\$ 35,065.00			\$ 35,065.00		\$ 35,065.00
	MHA will hire a qualified individual to serve as a full time HOPE VI Secretary for a period of four years. Funds requested include both salary and fringe benefits.	\$ 135,662.00			\$ 20,000.00	\$ 83,741.00	\$ 103,741.00
	MHA will hire a qualified individual to serve as a full time HOPE VI Secretary for a period of four years. Funds requested include both salary and fringe benefits. JT Davis	\$ 64,338.00			\$ 64,338.00		\$ 64,338.00
	Capital Total 1408 Cost	\$ 850,000.00	\$ (7,810.25)		\$ 457,355.00	\$ 268,917.75	
1408	Community and Supportive Services						

**HOPE VI Budget: Part II: Supporting Pages for Revision to
Overall Budget, Expenditure Allocation and/or Authorized Spending Amount**

Budget Line Item Number	Description of Proposed/Approved Action Use of Additional Authorized Funds	Current Overall HOPE VI Budget (All phases)	Requested Change in Overall HOPE VI Budget (All phases)	Requested Change in Disbursed Funds (Realignment)	Current Authorized Amount (Current Spread)	Requested Change in Amount Authorized for Expenditure (Change in Spread)	Total Funds to be Authorized for Expenditure (New Spread)
1	2	3	4	5	6	7	8

	MHA will, through a competitive process, purchase thirty (30) computers.	\$ 50,000.00			\$ 20,000.00	\$ 30,000.00	\$ 50,000.00
	MHA will hire a qualified individual to serve full time for a period fo 4 years. Funds requested include both salary and fringe benefits.	\$ 140,744.00			\$ 32,815.00	\$ 107,929.00	\$ 140,744.00
	MHA will hire a qualified individual to serve full time for a period fo 4 years. Funds requested include both salary and fringe benefits. JT Davis	\$ 119,256.00			\$ 119,256.00		\$ 119,256.00
	MHA will hire a qualified individual to serve as Case Manager full time for a period for 4 years. Funds requested include both salary and fringe benefits.	\$ 120,174.00			\$ 29,230.00	\$ 90,944.00	\$ 120,174.00
	MHA will hire a qualified individual to serve as Case Manager full time for a period for 4 years. Funds requested include both salary and fringe benefits. JT Davis	\$ 101,826.00			\$ 101,826.00		\$ 101,826.00
	MHA will hire a qualified individual to serve as Resident Services Coordinator full time for a period of 4 years. Funds requested include both salary and fringe benefits.	\$ 118,008.00			\$ 30,081.00	\$ 87,927.00	\$ 118,008.00
	MHA will hire a qualified individual to serve as Resident Services Coordinator full time for a period of 4 years. Funds requested include both salary and fringe benefits. JT Davis	\$ 99,992.00			\$ 99,992.00		\$ 99,992.00
	MHA will, through a competititve process, retain the services of qualified consultants to plan and implement a program of entrepreneurship.	\$ 54,132.00			\$ 50,000.00	\$ 4,132.00	\$ 54,132.00
	MHA will, through a competititve process, retain the services of qualified consultants to plan and implement a program of entrepreneurship. JT Davis	\$ 45,868.00			\$ 45,868.00		\$ 45,868.00
	Update computer software programs	\$ 30,000.00			\$ -	\$ 30,000.00	\$ 30,000.00
	Ten (10) percent of the salaries of these staff persons will be derived from HOPE VI funding. Funds requested include both 10% of salaries and benefits.	\$ 13,533.00			\$ 6,000.00	\$ 7,533.00	\$ 13,533.00
	Ten (10) percent of the salaries of these staff persons will be derived from HOPE VI funding. Funds requested include both 10% of salaries and benefits. JT Davis	\$ 11,467.00			\$ 11,467.00		\$ 11,467.00
	The estimated cost of office supplies, travel for work purposes, and office equipment for the staff involved in CSS functions associated with HOPE VI.	\$ 8,120.00	\$ 9,893.25		\$ 12,000.00	\$ 6,013.25	\$ 18,013.25

**HOPE VI Budget: Part II: Supporting Pages for Revision to
Overall Budget, Expenditure Allocation and/or Authorized Spending Amount**

Budget Line Item Number	Description of Proposed/Approved Action Use of Additional Authorized Funds	Current Overall HOPE VI Budget (All phases)	Requested Change in Overall HOPE VI Budget (All phases)	Requested Change in Disbursed Funds (Realignment)	Current Authorized Amount (Current Spread)	Requested Change in Amount Authorized for Expenditure (Change in Spread)	Total Funds to be Authorized for Expenditure (New Spread)
1	2	3	4	5	6	7	8

	The estimated cost of office supplies, travel for work purposes, and office equipment for the staff involved in CSS functions associated with HOPE VI. JT Davis	\$ 6,880.00			\$ 6,880.00		\$ 6,880.00
	Employee expenses associated with travel to HOPE VI conferences.	\$ 25,000.00			\$ 12,000.00	\$ 13,000.00	\$ 25,000.00
	The MHA will invest 5% of CSS funds, or \$400,000 to support activities beyond the grant period.	\$ 400,000.00				\$ 305,882.00	\$ 305,882.00
	Total Community and Supportive Services Costs	\$ 1,345,000.00	\$ 9,893.25		\$ 577,415.00	\$ 683,360.25	\$ 1,260,775.25
Prior Bdgt Date	Total Changes		\$ 2,083.00	\$ -		\$ 952,278.00	
1/0/1900	Previous Approved Budget Totals	\$ 2,195,000.00	\$ 2,195,000.00	\$ 392,126.00	\$ 1,034,770.00	1034770	\$ 1,034,770.00
	NEW TOTALS FOR HUD APPROVAL		\$ 2,197,083.00	\$ 392,126.00		\$ 1,987,048.00	\$ 1,987,048.00
	Percentage of BLI Budget			18%	47%	90%	90%

1410	ADMINISTRATION						
	Ten (10) percent to thirty (30) percent of the salaries of these staff persons will be derived from HOPE VI funding. Funds requested include both 10% to 30% of salaries and benefits.	\$ 274,380.00			\$ 60,000.00	\$ 149,820.00	\$ 209,820.00
	Ten (10) percent to thirty (30) percent of the salaries of these staff persons will be derived from HOPE VI funding. Funds requested include both 10% to 30% of salaries and benefits. JT Davis	\$ 125,620.00			\$ 125,620.00		\$ 125,620.00
	The estimated cost of office supplies, telephone, gas and maintenance of vehicles, and office equipment for the staff involved in management, improvement and administrative functions associated with HOPE VI.	\$ 34,298.00			\$ 25,000.00	\$ 1,228.00	\$ 26,228.00
	The estimated cost of office supplies, telephone, gas and maintenance of vehicles, and office equipment for the staff involved in management, improvement and administrative functions associated with HOPE VI. JT Davis	\$ 15,702.00			\$ 15,702.00		\$ 15,702.00
	Employee expenses associated with travel to HOPE VI conferences.	\$ 25,000.00			\$ 12,500.00	\$ 6,617.00	\$ 19,117.00
							\$ -
							\$ -
Prior Bdgt	Total Changes		\$ -	\$ -		\$ 157,665.00	

**HOPE VI Budget: Part II: Supporting Pages for Revision to
Overall Budget, Expenditure Allocation and/or Authorized Spending Amount**

Budget Line Item Number	Description of Proposed/Approved Action Use of Additional Authorized Funds	Current Overall HOPE VI Budget (All phases)	Requested Change in Overall HOPE VI Budget (All phases)	Requested Change in Disbursed Funds (Realignment)	Current Authorized Amount (Current Spread)	Requested Change in Amount Authorized for Expenditure (Change in Spread)	Total Funds to be Authorized for Expenditure (New Spread)
1	2	3	4	5	6	7	8

1440	SITE ACQUISITION						
	Includes acquisition and long-term subsidy of 12 off site newly constructed homes in non-impacted area and church property next to Victory Village.	\$ 454,348.00	\$ (10,348.00)		\$ -		\$ -
	MHA Maintenance Facility JT Davis	\$ 145,652.00	\$ (57,652.00)		\$ 145,652.00	\$ (57,652.00)	\$ 88,000.00
	Includes acquisition and long-term subsidy of 8 off site newly constructed or renovated homes in impacted area		\$ 156,000.00				\$ -
	Includes acquisition and long term subsidy of church owned property and flop house.		\$ 70,000.00			\$ 70,000.00	\$ 70,000.00
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
Prior Bdgt Date	Total Changes		\$ 158,000.00	\$ -		\$ 12,348.00	
1/0/1900	Previous Approved Budget Totals	\$ 600,000.00	\$ 600,000.00	\$ -	\$ 145,652.00	\$ 145,652.00	\$ 145,652.00
	NEW TOTALS FOR HUD APPROVAL		\$ 758,000.00	\$ -		\$ 158,000.00	\$ 158,000.00
	Percentage of BLI Budget			%	19%	21%	21%

1450	SITE IMPROVEMENTS						
	Cost of site improvements not being paid through private and public donations. Contractor will be selected by Developer through competitive process.	\$ 1,579,426.00	\$ (590,761.00)		\$ -	\$ 988,665.00	\$ 988,665.00
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
Prior Bdgt	Total Changes		\$ (590,761.00)	\$ -		\$ 988,665.00	

**HOPE VI Budget: Part II: Supporting Pages for Revision to
Overall Budget, Expenditure Allocation and/or Authorized Spending Amount**

Budget Line Item Number	Description of Proposed/Approved Action Use of Additional Authorized Funds	Current Overall HOPE VI Budget (All phases)	Requested Change in Overall HOPE VI Budget (All phases)	Requested Change in Disbursed Funds (Realignment)	Current Authorized Amount (Current Spread)	Requested Change in Amount Authorized for Expenditure (Change in Spread)	Total Funds to be Authorized for Expenditure (New Spread)
1	2	3	4	5	6	7	8

Date							\$ 988,665.00
1/0/1900	Previous Approved Budget Totals	\$ 1,579,426.00	\$ 1,579,426.00	\$ -	\$ -		\$ -
	NEW TOTALS FOR HUD APPROVAL		\$ 988,665.00	\$ -		\$ 988,665.00	\$ 988,665.00
	Percentage of BLI Budget			%	%	%	%

1460	DWELLING STRUCTURES						
	Developer will select General Contractor to complete on-site construction on a competitive basis. Costs are apportioned on basis of replacement units to all units.	\$ 7,844,842.00	\$ 29,693.00		\$ -	\$ 6,367,982.00	\$ 6,367,982.00
	Developer will select General Contractor to complete on-site construction on a competitive basis. Costs are apportioned on basis of replacement units to all units. (J.T. Davis)	\$ 989,166.00	\$ (431,710.00)		\$ 989,166.00	\$ (431,710.00)	\$ 557,456.00
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
Prior Bdgt Date	Total Changes		\$ (402,017.00)	\$ -		\$ 5,936,272.00	
1/0/1900	Previous Approved Budget Totals	\$ 8,834,008.00	\$ 8,834,008.00	\$ -	\$ 989,166.00	\$ 989,166.00	\$ 989,166.00
	NEW TOTALS FOR HUD APPROVAL		\$ 8,431,991.00	\$ -		\$ 6,925,438.00	\$ 6,925,438.00
	Percentage of BLI Budget			%	12%	82%	82%

1465	DWELLING EQUIPMENT - NONEXPENDABLE						
					\$ -	\$ -	\$ -
							\$ -
							\$ -
							\$ -
							\$ -

**HOPE VI Budget: Part II: Supporting Pages for Revision to
Overall Budget, Expenditure Allocation and/or Authorized Spending Amount**

Budget Line Item Number	Description of Proposed/Approved Action Use of Additional Authorized Funds	Current Overall HOPE VI Budget (All phases)	Requested Change in Overall HOPE VI Budget (All phases)	Requested Change in Disbursed Funds (Realignment)	Current Authorized Amount (Current Spread)	Requested Change in Amount Authorized for Expenditure (Change in Spread)	Total Funds to be Authorized for Expenditure (New Spread)
1	2	3	4	5	6	7	8

							\$ -
							\$ -
							\$ -
Prior Bdgt Date	Total Changes		\$ -	\$ -		\$ -	
1/0/1900	Previous Approved Budget Totals	\$ -	\$ -	\$ -	\$ -		\$ -
	NEW TOTALS FOR HUD APPROVAL		\$ -	\$ -		\$ -	\$ -
	Percentage of BLI Budget			%	%	%	%

1470	NONDWELLING STRUCTURES						
	MHA will retain services of a contractor on a competitive basis to construct new facilities on PHA property.	\$ 940,000.00	\$ (185,652.00)			\$ 667,391.00	\$ 667,391.00
	MHA will retain services of a contractor on a competitive basis to construct new Maintenance facility on PHA property . JT Davis		\$ 57,652.00			\$ 57,652.00	\$ 57,652.00
	Developer will retain services of a contractor to construct a new community building		\$ 645,000.00			\$ 645,000.00	\$ 645,000.00
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
Prior Bdgt Date	Total Changes		\$ 517,000.00	\$ -		\$ 1,370,043.00	
1/0/1900	Previous Approved Budget Totals	\$ 940,000.00	\$ 940,000.00	\$ -	\$ -		\$ 1,370,043.00
	NEW TOTALS FOR HUD APPROVAL		\$ 1,457,000.00	\$ -		\$ 1,370,043.00	\$ 1,370,043.00
	Percentage of BLI Budget			%	%	%	%

1475	NONDWELLING EQUIPMENT						
	MHA will purchase vehicles on a competitive basis.	\$ 50,000.00	\$ (2,083.00)		\$ -	\$ 47,917.00	\$ 47,917.00
							\$ -
							\$ -

**HOPE VI Budget: Part II: Supporting Pages for Revision to
Overall Budget, Expenditure Allocation and/or Authorized Spending Amount**

Budget Line Item Number	Description of Proposed/Approved Action Use of Additional Authorized Funds	Current Overall HOPE VI Budget (All phases)	Requested Change in Overall HOPE VI Budget (All phases)	Requested Change in Disbursed Funds (Realignment)	Current Authorized Amount (Current Spread)	Requested Change in Amount Authorized for Expenditure (Change in Spread)	Total Funds to be Authorized for Expenditure (New Spread)
1	2	3	4	5	6	7	8

							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
Prior Bdgt Date	Total Changes		\$ (2,083.00)	\$ -		\$ 47,917.00	
1/0/1900	Previous Approved Budget Totals	\$ 50,000.00	\$ 50,000.00	\$ -	\$ -		\$ -
	NEW TOTALS FOR HUD APPROVAL		\$ 47,917.00	\$ -		\$ 47,917.00	\$ 47,917.00
	Percentage of BLI Budget			%	%		%

1485	DEMOLITION						
	Cost of demolition of maintenance building. Cost of on-site demolition was covered by a 2001 HOPE VI Demolition Grant.	\$ 579,730.00	\$ (441,790.00)			\$ 137,940.00	\$ 137,940.00
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
Prior Bdgt Date	Total Changes		\$ (441,790.00)	\$ -		\$ 137,940.00	
1/0/1900	Previous Approved Budget Totals	\$ 579,730.00	\$ 579,730.00	\$ -	\$ -		\$ -
	NEW TOTALS FOR HUD APPROVAL		\$ 137,940.00	\$ -		\$ 137,940.00	\$ 137,940.00
	Percentage of BLI Budget			%	%		%

1495	RELOCATION COSTS						
	Relocation Benefits will be needed to assist families in moving to Victory Village.	\$ 50,000.00				\$ 50,000.00	\$ 50,000.00

**HOPE VI Budget: Part II: Supporting Pages for Revision to
Overall Budget, Expenditure Allocation and/or Authorized Spending Amount**

Budget Line Item Number	Description of Proposed/Approved Action Use of Additional Authorized Funds	Current Overall HOPE VI Budget (All phases)	Requested Change in Overall HOPE VI Budget (All phases)	Requested Change in Disbursed Funds (Realignment)	Current Authorized Amount (Current Spread)	Requested Change in Amount Authorized for Expenditure (Change in Spread)	Total Funds to be Authorized for Expenditure (New Spread)
1	2	3	4	5	6	7	8

							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
							\$ -
Prior Bdgt Date	Total Changes		\$ -	\$ -		\$ 50,000.00	
							\$ 50,000.00
1/0/1900	Previous Approved Budget Totals	\$ 50,000.00	\$ 50,000.00	\$ -	\$ -		\$ -
	NEW TOTALS FOR HUD APPROVAL		\$ 50,000.00	\$ -		\$ 50,000.00	\$ 50,000.00
	Percentage of BLI Budget			%	%	%	%

Total Changes	\$ -	\$ -		\$ 10,564,238.00	\$ 10,564,238.00
Previous Approved Budget Totals	\$ 17,281,075.00	\$ 1,585,872.87	\$ 3,763,644.00	3,763,644.00	\$ 3,763,644.00
NEW BLI TOTAL	\$ 17,281,075.00	\$ 1,585,872.87		\$ 14,327,882.00	\$ 14,327,882.00

Annual Statement/Performance and Evaluation Report

Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary

PHA Name: The Housing Authority of the City of Meridian

Grant Type and Number

Capital Fund Program Grant No: MS26P00450107
Replacement Housing Factor Grant No:

Federal FY of Grant:
2007 Capital Fund

9/30/2006

Original Annual Statement Reserve for Disasters/ Emergencies Revised Annual Statement (revision no:)

Performance and Evaluation Report for Period Ending: Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations	\$ 316,668.00	\$ -	\$ -	\$ -
3	1408 Management Improvements	\$ 30,000.00	\$ -	\$ -	\$ -
4	1410 Administration	\$ 158,000.00	\$ -	\$ -	\$ -
5	1411 Audit	\$ 1,000.00			
6	1415 Liquidated Damages				
7	1430 Fees and Costs	\$ 95,492.00	\$ -	\$ -	\$ -
8	1440 Site Acquisition	\$ -	\$ -	\$ -	\$ -
9	1450 Site Improvement	\$ 80,000.00	\$ -	\$ -	\$ -
10	1460 Dwelling Structures	\$ 300,000.00	\$ -	\$ -	\$ -
11	1465.1 Dwelling Equipment—Nonexpendable	\$ -	\$ -	\$ -	\$ -
12	1470 Nondwelling Structures	\$ -	\$ -	\$ -	\$ -
13	1475 Nondwelling Equipment	\$ 38,182.00	\$ -	\$ -	\$ -
14	1485 Demolition	\$ -			
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs	\$ 5,000.00	\$ -	\$ -	\$ -
18	1499 Development Activities				
19	1501 Collaterization or Debt Service	\$ 559,000.00			
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	\$ 1,583,342.00	\$ -	\$ -	\$ -
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				

Annual Statement/Performance and Evaluation Report

Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)

Part II: Supporting Pages

PHA Name:		Grant Type and Number				Federal FY of Grant:			
The Housing Authority of the City of Meridian		Capital Fund Program Grant No: MS26P00450107 Replacement Housing Factor Grant No:				2007 Capital Fund			
						9/30/2006			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work	
				Original	Revised	Obligated	Expended		
MHA Wide	Operations	1406		\$ 316,668.00					
	Subtotal			\$ 316,668.00	\$ -	\$ -	\$ -		
MHA Wide	Staff Training Computer Software	1408 1408		\$ 20,000.00 \$ 10,000.00					
	Subtotal			\$ 30,000.00	\$ -	\$ -	\$ -		
MHA Wide	CFP Salaries Including Benefits	1410		\$ 158,000.00					
	Subtotal			\$ 158,000.00	\$ -	\$ -	\$ -		
MHA Wod	Audit Cost	1411		\$ 1,000.00					
	Subtotal			\$ 1,000.00	\$ -	\$ -	\$ -		
MHA Wide	A&E Fees	1430		\$ 95,492.00					
	Subtotal			\$ 95,492.00	\$ -	\$ -	\$ -		
MHA Wide		1440		\$ -					

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part II: Supporting Pages

PHA Name:		Grant Type and Number				Federal FY of Grant:			
The Housing Authority of the City of Meridian		Capital Fund Program Grant No: MS26P00450107 Replacement Housing Factor Grant No:				2007 Capital Fund			
						9/30/2006			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work	
				Original	Revised	Obligated	Expended		
Subtotal				\$ -	\$ -	\$ -	\$ -		
MS004-001	Erosion/Landscaping/Sewer Repair	1450		\$ 80,000.00					
Subtotal				\$ 80,000.00	\$ -	\$ -	\$ -		
MS004-002	Major Renovation Phase I	1460		\$ 300,000.00	\$ -				
Subtotal				\$ 300,000.00	\$ -	\$ -	\$ -		
		1465							
Subtotal				\$ -	\$ -	\$ -	\$ -		

Annual Statement/Performance and Evaluation Report

Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)

Part II: Supporting Pages

PHA Name:		Grant Type and Number				Federal FY of Grant:			
The Housing Authority of the City of Meridian		Capital Fund Program Grant No: MS26P00450107 Replacement Housing Factor Grant No:				2007 Capital Fund			
						9/30/2006			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work	
				Original	Revised	Obligated	Expended		
		1470			\$ -				
Subtotal					\$ -	\$ -	\$ -	\$ -	
MHA Wide	Computer Hardware	1475			\$ 20,000.00				
MHA Wide	Maint. Vehicles/Equipment	1475			\$ 18,182.00				
Subtotal					\$ 38,182.00	\$ -	\$ -	\$ -	
		1485							
Subtotal					\$ -	\$ -	\$ -	\$ -	
MHA Wide	Relocation	1495			\$ 5,000.00				
Subtotal					\$ 5,000.00	\$ -	\$ -	\$ -	

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part II: Supporting Pages

PHA Name: The Housing Authority of the City of Meridian		Grant Type and Number Capital Fund Program Grant No: MS26P00450107 Replacement Housing Factor Grant No:				Federal FY of Grant: 2007 Capital Fund 9/30/2006			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work	
				Original	Revised	Obligated	Expended		
	Bond Proceeds issued for Construction of 72 Units at J.T. Davis	1501		\$ 559,000.00					
Subtotal			\$ -	\$ 559,000.00	\$ -	\$ -	\$ -		
	Grand Total			\$ 1,583,342.00	\$ -	\$ -	\$ -		

\$ -

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part III: Implementation Schedule

PHA Name: The Housing Authority of the City of Meridian		Grant Type and Number Capital Fund Program No: MS26P00450107 Replacement Housing Factor No:			Federal FY of Grant: 2007 Capital Fund 9/30/2006		
Development Number Name/HA-Wide Activities	All Fund Obligated (Quarter Ending Date)			All Funds Expended (Quarter Ending Date)			Reasons for Revised Target Dates
	Original	Revised	Actual	Original	Revised	Actual	
MHA Wide	7/18/2009			7/18/2011			H.R. 4194 pgs. 97-98 Obligation of funds - requirement 24 months from date which funds became available. Expenditure of funds - requirement 4 years from date which funds available.

Annual Statement/Performance and Evaluation Report

Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary

PHA Name: The Housing Authority of the City of Meridian

Grant Type and Number

Capital Fund Program Grant No: MS26P00450106
Replacement Housing Factor Grant No:

Federal FY of Grant:
2006 Capital Fund

9/30/2006

Original Annual Statement Reserve for Disasters/ Emergencies Revised Annual Statement (revision no: 1)

Performance and Evaluation Report for Period Ending: 9/30/2006 Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations	\$ 316,600.00	\$ 316,600.00	\$ 316,600.00	\$ 316,600.00
3	1408 Management Improvements	\$ 100,000.00	\$ 100,000.00	\$ -	\$ -
4	1410 Administration	\$ 155,000.00	\$ 1,000.00	\$ -	\$ -
5	1411 Audit	\$ 1,000.00			
6	1415 Liquidated Damages				
7	1430 Fees and Costs	\$ 100,000.00	\$ 100,000.00	\$ -	\$ -
8	1440 Site Acquisition	\$ -	\$ 337,000.00	\$ -	\$ -
9	1450 Site Improvement	\$ 22,200.00	\$ 87,000.00	\$ -	\$ -
10	1460 Dwelling Structures	\$ 493,431.00	\$ 322,342.00	\$ -	\$ -
11	1465.1 Dwelling Equipment—Nonexpendable	\$ -	\$ 209,400.00	\$ -	\$ -
12	1470 Nondwelling Structures	\$ 200,000.00	\$ -	\$ -	\$ -
13	1475 Nondwelling Equipment	\$ 100,000.00	\$ 100,000.00	\$ -	\$ -
14	1485 Demolition	\$ 85,111.00			
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs	\$ 10,000.00	\$ 10,000.00	\$ -	\$ -
18	1499 Development Activities				
19	1501 Collateralization or Debt Service	\$ -			
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	\$ 1,583,342.00	\$ 1,583,342.00	\$ 316,600.00	\$ 316,600.00
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part II: Supporting Pages

PHA Name:		Grant Type and Number				Federal FY of Grant:			
The Housing Authority of the City of Meridian		Capital Fund Program Grant No: MS26P00450106 Replacement Housing Factor Grant No:				2006 Capital Fund			
						9/30/2006			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work	
				Original	Revised	Obligated	Expended		
MHA Wide	Operations	1406		\$ 316,600.00	\$ 316,600.00	\$ 316,600.00	\$ 316,600.00		
	Subtotal			\$ 316,600.00	\$ 316,600.00	\$ 316,600.00	\$ 316,600.00		
MHA Wide	Staff Training	1408		\$ 50,000.00	\$ 50,000.00				
	Computer Software	1408		\$ 50,000.00	\$ 50,000.00				
	Subtotal			\$ 100,000.00	\$ 100,000.00	\$ -	\$ -		
MHA Wide	CFP Salaries Including Benefits	1410		\$ 155,000.00	\$ 155,000.00				
	Subtotal			\$ 155,000.00	\$ 155,000.00	\$ -	\$ -		
MHA Wod	Audit Cost	1411		\$ 1,000.00	\$ 1,000.00				
	Subtotal			\$ 1,000.00	\$ 1,000.00	\$ -	\$ -		
MHA Wide	A&E Fees	1430		\$ 100,000.00	\$ 100,000.00				
	Subtotal			\$ 100,000.00	\$ 100,000.00	\$ -	\$ -		
MHA Wide	Aquire Home Ownership / Public Housing Sites	1440		\$ -	\$ 337,000.00				

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part II: Supporting Pages

PHA Name:		Grant Type and Number				Federal FY of Grant:			
The Housing Authority of the City of Meridian		Capital Fund Program Grant No: MS26P00450106 Replacement Housing Factor Grant No:				2006 Capital Fund			
						9/30/2006			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work	
				Original	Revised	Obligated	Expended		
Subtotal				\$ -	\$ 337,000.00	\$ -	\$ -		
MS004-004	Erosion/Landscaping	1450		\$ 15,000.00	\$ 15,000.00				
MS004-006	Erosion/Landscaping	1450		\$ 7,200.00	\$ 72,000.00				
Subtotal				\$ 22,200.00	\$ 87,000.00	\$ -	\$ -		
MS004-010	Storm Door Replacement	1460		\$ 33,600.00	\$ -				
MS004-004	Fascia/Gutters/Downspouts	1460		\$ 30,000.00	\$ 30,000.00				
MS004-006	Replace Interior Doors	1460		\$ 63,600.00	\$ 63,600.00				
MS004-006	Refinish Bathtubs	1460	52	\$ 62,400.00	\$ 62,400.00				
MS004-012A	Gable End Louvers	1460		\$ 26,500.00	\$ 26,500.00				
MS004-012B	Gable End Louvers	1460		\$ 36,500.00	\$ 36,500.00				
MS004-012C	Exterior Door & Frame	1460		\$ 83,443.00	\$ -				
MS004-012C	Storm Door Replacement	1460		\$ 54,943.00	\$ -				

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part II: Supporting Pages

PHA Name:		Grant Type and Number				Federal FY of Grant:			
The Housing Authority of the City of Meridian		Capital Fund Program Grant No: MS26P00450106 Replacement Housing Factor Grant No:				2006 Capital Fund			
						9/30/2006			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work	
				Original	Revised	Obligated	Expended		
MS004-012C	Porch Awnings/Fascia/Gutters	1460		\$ 87,445.00	\$ 87,445.00				
MS004-012C	Gable End Louvers	1460		\$ 15,000.00	\$ 15,897.00				
Subtotal				\$ 493,431.00	\$ 322,342.00	\$ -	\$ -		
MS004-12A	Replace Appliances	1465			\$ 93,000.00				
MS004-12B	Replace Appliances	1465			\$ 116,400.00				
Subtotal				\$ -	\$ 209,400.00	\$ -	\$ -		
MS004	Construction of Maintenance Facility	1470		\$ 200,000.00	\$ -				
Subtotal				\$ 200,000.00	\$ -	\$ -	\$ -		
MHA Wide	Computer Hardware	1475		\$ 50,000.00	\$ 50,000.00				
MHA Wide	Maint. Vehicles/Equipment	1475		\$ 50,000.00	\$ 50,000.00				
Subtotal				\$ 100,000.00	\$ 100,000.00	\$ -	\$ -		

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part II: Supporting Pages

PHA Name:		Grant Type and Number				Federal FY of Grant:			
The Housing Authority of the City of Meridian		Capital Fund Program Grant No: MS26P00450106 Replacement Housing Factor Grant No:				2006 Capital Fund			
						9/30/2006			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work	
				Original	Revised	Obligated	Expended		
MS004-007	Demolition Maintenance Facility	1485		\$ 85,111.00	\$ 85,111.00				
	Subtotal			\$ 85,111.00	\$ 85,111.00	\$ -	\$ -		
MHA Wide	Relocation	1495		\$ 10,000.00	\$ 10,000.00				
	Subtotal			\$ 10,000.00	\$ 10,000.00	\$ -	\$ -		
	Bond Proceeds issued for Construction of 72 Units at J.T. Davis	1501							
	Subtotal			\$ -	\$ -	\$ -	\$ -		
	Grand Total			\$ 1,583,342.00	\$ 1,583,342.00	\$ 316,600.00	\$ 316,600.00		

\$ - \$ -

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part III: Implementation Schedule

PHA Name: The Housing Authority of the City of Meridian		Grant Type and Number Capital Fund Program No: MS26P00450106 Replacement Housing Factor No:			Federal FY of Grant: 2006 Capital Fund 9/30/2006		
Development Number Name/HA-Wide Activities	All Fund Obligated (Quarter Ending Date)			All Funds Expended (Quarter Ending Date)			Reasons for Revised Target Dates
	Original	Revised	Actual	Original	Revised	Actual	
MHA Wide	7/18/2006			7/18/2010			H.R. 4194 pgs. 97-98 Obligation of funds - requirement 24 months from date which funds became available. Expenditure of funds - requirement 4 years from date which funds available.

Annual Statement/Performance and Evaluation Report

Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary

PHA Name: The Housing Authority of the City of Meridian

Grant Type and Number

Capital Fund Program Grant No: MS26P00450105
Replacement Housing Factor Grant No:

Federal FY of Grant:
2005 Capital Fund

9/30/2006

Original Annual Statement Reserve for Disasters/ Emergencies Revised Annual Statement (revision no: 1)

Performance and Evaluation Report for Period Ending: 9/30/06 Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations	\$ 426,522.00	\$ 426,522.00	\$ 426,522.00	\$ 426,522.00
3	1408 Management Improvements	\$ 35,000.00	\$ 35,000.00	\$ -	\$ -
4	1410 Administration	\$ 151,000.00	\$ 151,000.00	\$ 151,000.00	\$ 30,676.42
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs	\$ 125,000.00	\$ 150,000.00	\$ -	\$ -
8	1440 Site Acquisition	\$ 337,000.00	\$ -	\$ -	\$ -
9	1450 Site Improvement	\$ 102,250.00	\$ 117,250.00	\$ -	\$ -
10	1460 Dwelling Structures	\$ 518,740.00	\$ 354,477.50	\$ 148,477.50	\$ 909.50
11	1465.1 Dwelling Equipment—Nonexpendable	\$ 266,400.00	\$ 57,318.50	\$ -	\$ -
12	1470 Nondwelling Structures	\$ 58,700.00	\$ 716,044.00	\$ -	\$ -
13	1475 Nondwelling Equipment	\$ 102,000.00	\$ 115,000.00	\$ -	\$ -
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs	\$ 10,000.00	\$ 10,000.00	\$ 4,150.74	\$ 3,596.00
18	1499 Development Activities				
19	1501 Collateralization or Debt Service	\$ -			
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	\$ 2,132,612.00	\$ 2,132,612.00	\$ 730,150.24	\$ 461,703.92
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part II: Supporting Pages

PHA Name:		Grant Type and Number				Federal FY of Grant:			
The Housing Authority of the City of Meridian		Capital Fund Program Grant No: MS26P00450105 Replacement Housing Factor Grant No:				2005 Capital Fund			
						9/30/2006			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work	
				Original	Revised	Obligated	Expended		
MHA Wide	Operations	1406		\$ 426,522.00	\$ 426,522.00	\$ 426,522.00	\$ 426,522.00		
	Subtotal			\$ 426,522.00	\$ 426,522.00	\$ 426,522.00	\$ 426,522.00		
MHA Wide	Staff Training	1408		\$ 25,000.00	\$ 25,000.00				
	Computer Software	1408		\$ 10,000.00	\$ 10,000.00				
	Subtotal			\$ 35,000.00	\$ 35,000.00	\$ -	\$ -		
MHA Wide	CFP Salaries Including Benefits	1410		\$ 151,000.00	\$ 151,000.00	\$ 151,000.00	\$ 30,676.42		
	Subtotal			\$ 151,000.00	\$ 151,000.00	\$ 151,000.00	\$ 30,676.42		
MHA Wide	A&E Fees	1430		\$ 125,000.00	\$ 150,000.00				
	Subtotal			\$ 125,000.00	\$ 150,000.00	\$ -	\$ -		
MHA Wide	Acquire Home Ownership / Public Housing Sites	1440		\$ 337,000.00	\$ -				
	Subtotal			\$ 337,000.00	\$ -	\$ -	\$ -		

Annual Statement/Performance and Evaluation Report

Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)

Part II: Supporting Pages

PHA Name:		Grant Type and Number			Federal FY of Grant:			
The Housing Authority of the City of Meridian		Capital Fund Program Grant No: MS26P00450105 Replacement Housing Factor Grant No:			2005 Capital Fund			
					9/30/2006			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work
				Original	Revised	Obligated	Expended	
MS004-003	Major Renovation Phase II (20 units) Work included but not limited to: Water Distribution Gas Distribution Electrical Distribution Sewer (as needed) Landscaping Handrails Parking, parking area, stripes Security lighting	1450		\$ -	\$ -			
MS004-002	Repair Sidewalks/Tripping Hazards/Erosion (Annual Inspection Deficiencies)	1450		\$ 10,000.00	\$ 10,000.00			
MS004-010	Repair Sidewalks/Tripping Hazards/Erosion (Annual Inspection Deficiencies)	1450		\$ 6,000.00	\$ 6,000.00			
MS004-011	Repair Sidewalks/Tripping Hazards/Erosion (Annual Inspection Deficiencies)	1450		\$ 5,000.00	\$ 5,000.00			
MS004-013	Repair Sidewalks/Tripping Hazards/Erosion (Annual Inspection Deficiencies)	1450		\$ 14,250.00	\$ 14,250.00			
MS004-014	Erosion/Landscaping	1450		\$ 15,000.00	\$ 15,000.00			

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part II: Supporting Pages

PHA Name:		Grant Type and Number			Federal FY of Grant:			
The Housing Authority of the City of Meridian		Capital Fund Program Grant No: MS26P00450105 Replacement Housing Factor Grant No:			2005 Capital Fund			
					9/30/2006			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work
				Original	Revised	Obligated	Expended	
MS004-012A	Entrance Basketball Courts	1450		\$ 15,000.00	\$ 15,000.00			
MS004-12B	Entrance Basketball Courts	1450		\$ 15,000.00	\$ 15,000.00			
MHA-Wide	Remove Graffiti	1450		\$ 2,000.00	\$ 2,000.00			
MHA Wide	Property Identification Signs	1450		\$ 20,000.00	\$ 35,000.00			
Subtotal				\$ 102,250.00	\$ 117,250.00	\$ -	\$ -	
	Phase III Major Renovation (20 units) Work included but not limited to: Renovation Kitchen Renovation Bathroom Renovation Floors Renovation Interior Painting Renovation Upgrade Electrical Renovation Upgrade Plumbing Replace Windows/Screens Replace Roofs Replace HVAC Replace Doors & Storm Doors Replace interior 4" sewer drain	1460		\$ -	\$ -			

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part II: Supporting Pages

PHA Name:		Grant Type and Number				Federal FY of Grant:		
The Housing Authority of the City of Meridian		Capital Fund Program Grant No: MS26P00450105 Replacement Housing Factor Grant No:				2005 Capital Fund		
						9/30/2006		
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work
				Original	Revised	Obligated	Expended	
MS004-001	Peeling Paint (Annual Inspection Deficiencies)	1460	45	\$ 27,000.00	\$ 27,000.00			
MS004-002	Peeling Paint (Annual Inspection Deficiencies)	1460	40	\$ 24,000.00	\$ 24,000.00			
MS004-006	Peeling Paint (Annual Inspection Deficiencies)	1460	25	\$ 15,000.00	\$ 15,000.00			
MS004-006	Storm Door Replacement	1460		\$ 65,000.00	\$ 65,000.00			
MS004-006	Refinish Bathtubs	1460			\$ 909.50	\$ 909.50	\$ 909.50	
MS004-012B	Peeling Paint (Annual Inspection Deficiencies)	1460	125	\$ 75,000.00	\$ 75,000.00			
MS004-012B	Refinish Bathtubs	1460	194	\$ 54,000.00	\$ -			
MS004-003	Major Renovation Phase II	1460		\$ 258,740.00	\$ 147,568.00	\$ 147,568.00		
Subtotal				\$ 518,740.00	\$ 354,477.50	\$ 148,477.50	\$ 909.50	

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part II: Supporting Pages

PHA Name:		Grant Type and Number				Federal FY of Grant:			
The Housing Authority of the City of Meridian		Capital Fund Program Grant No: MS26P00450105 Replacement Housing Factor Grant No:				2005 Capital Fund			
						9/30/2006			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work	
				Original	Revised	Obligated	Expended		
MS004-003	Phase III Renovation Replace Appliances	1465		\$ -	\$ -				
MS004-012A	Replace Appliances	1465	155	\$ 93,000.00	\$ -				
MS004-012B	Replace Appliances	1465	194	\$ 116,400.00	\$ -				
MS004-012C	Replace Appliances	1465	95	\$ 57,000.00	\$ 57,318.50				
Subtotal				\$ 266,400.00	\$ 57,318.50	\$ -	\$ -		
MS004-007	New Maintenance Facility	1470			\$ 714,944.00				
MS004-012A	Repair/Replace Vinyl Siding Commity Center	1470		\$ 13,800.00	\$ -				
MS004-012B	Repair/Replace Vinyl Siding Commity Center	1470		\$ 13,800.00	\$ -				
MS004-003	Central Office Fencing	1470		\$ 30,000.00	\$ -				
MHA Wide	Site Office Identification Signage	1470		\$ 1,100.00	\$ 1,100.00				
Subtotal				\$ 58,700.00	\$ 716,044.00	\$ -	\$ -		

Annual Statement/Performance and Evaluation Report
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)
Part III: Implementation Schedule

PHA Name: The Housing Authority of the City of Meridian		Grant Type and Number Capital Fund Program No: MS26P004501045 Replacement Housing Factor No:			Federal FY of Grant: 2005 Capital Fund 9/30/2006		
Development Number Name/HA-Wide Activities	All Fund Obligated (Quarter Ending Date)			All Funds Expended (Quarter Ending Date)			Reasons for Revised Target Dates
	Original	Revised	Actual	Original	Revised	Actual	
MHA Wide	8/17/2007			8/17/2009			H.R. 4194 pgs. 97-98 Obligation of funds - requirement 24 months from date which funds became available. Expenditure of funds - requirement 4 years from date which funds available.

Capital Fund Program Five-Year Action Plan**Part I: Summary**

PHA Name		The Housing Authority of the City of Meridian		Original 5-Year Plan Revision No:	
Development Number/Name/HA- Wide	Year 1	Work Statement for Year 2 FFY Grant: 2008 PHA FY: 2008	Work Statement for Year 3 FFY Grant: 2009 PHA FY: 2009	Work Statement for Year 4 FFY Grant: 2010 PHA FY: 2010	Work Statement for Year 5 FFY Grant: 2011 PHA FY: 2011
	Annual Statement				
MS004-001 Highway Village				\$ 180,370.00	
MS004-002 Frank Berry Courts		\$ 570,250.00			
MS004-012 Oakland Heights					\$ 301,182.00
MS004-013 Sowashee Courts					\$ 50,000.00
MS004-014 Scattered Sites					
MS004-003 Mt. View Village					
MS004-012 Western Gardens			\$ 554,682.00		
MS004-012 Eastern Gardens				\$ 563,432.00	\$ 100,000.00
MS004-006 Magnolia Courts					
MS004-010 Scattered Sites			\$ 13,000.00		\$ 60,000.00
MS004-011 Scattered Sites					
HA -Wide		\$ 1,013,092.00	\$ 1,015,660.00	\$ 839,540.00	\$ 1,072,160.00
CFP Funds Listed for 5- year planning		\$ 1,583,342.00	\$ 1,583,342.00	\$ 1,583,342.00	\$ 1,583,342.00
Replacement Housing Factor Funds					

Capital Fund Program Five-Year Action Plan

Part II: Supporting Pages—Work Activities

Activities for Year 1	Activities for Year: <u>08</u>			Activities for Year : <u>09</u>		
	FFY Grant: PHA FY:			FFY Grant: PHA FY:		
	Development Name/Number	Major Work Categories	Estimated Cost	Development Name/Number	Major Work Categories	Estimated Cost
See	MS004-002 Frank Berry Courts	Major Renovation (1460)	\$ 570,250.00	MS004-012A Western Gardens	Porch Awnings(1460)	\$ 149,575.00
Annual					Central Heating Systems (1460)	\$ 383,625.00
					Storm Door Replacement (1460)	\$ 21,482.00
Statement				Ms004-010 Scattered Sites	Repair Gazebo (1470)	\$ 8,000.00
					Landscaping (1450)	\$ 5,000.00
	HA-wide	Operations (1406)	\$ 105,910.00	HA-wide	Operations (1406)	\$ 105,910.00
		Management Improvements (1408)	\$ 50,000.00		Management Improvements (1408)	\$ 50,000.00
		Administration (1410)	\$ 155,000.00		Administration (1410)	\$ 155,000.00
		Fees & costs (1430)	\$ 89,182.00		Fees & Costs (1430)	\$ 93,500.00
		Maintenance & computer equipment (1475)	\$ 50,000.00		Maintenance& Computer Equipment (1475)	\$ 50,000.00
		Bond Proceeds issued for construction of 72 Units at J.T Davis (1501) (See attachment ms004h01 for detailed plan)	\$ 563,000.00		Bond Proceeds issued for construction of 72 Units at J.T Davis (1501) (See attachment ms004h01 for detailed plan)	\$ 561,250.00
Total CFP			\$ 1,583,342.00			\$ 1,583,342.00

Capital Fund Program Five-Year Action Plan

Part II: Supporting Pages—Work Activities

Activities for Year 1	Activities for Year: <u>10</u>			Activities for Year: <u>11</u>		
	Development Name/Number	Major Work Categories	Estimated Cost	Development Name/Number	Major Work Categories	Estimated Cost
See	MS004-012B Eastern Gardens	Porch Awnings (1460)	\$ 187,000.00	MS004-12A Eastern Gardens	Storm Door Replacement	\$ 100,000.00
Annual		Replace Central Heating Systems	\$ 376,432.00			
Statement				MS004-013 Sowashee Courts	Security Fencing Breezeway area	\$ 50,000.00
				MS004-010 Scattered Sites	Gutters/Fascia	\$ 60,000.00
				MS004-012C Oakland Heights	Replace Central Heating Systems	\$ 301,182.00
	HA-wide	Operations (1406)	\$ 105,910.00	HA-wide	Operations (1406)	\$ 105,910.00
		Management Improvements (1408)	\$ 50,000.00		Management Improvements (1408)	\$ 50,000.00
		Administration (1410)	\$ 155,000.00		Administration (1410)	\$ 155,000.00
		Fees & Costs (1430)	\$ 100,000.00		Fees & Costs (1430)	\$ 100,000.00
		Maintenance/Computer Equipment (1475)	\$ 50,000.00		Maintenance/Computer Equipment (1475)	\$ 100,000.00
		Bond Proceeds issued for construction of 72 Units at J.T Davis (1501) (See attachment ms004h01 for detailed plan)	\$ 559,000.00		Bond Proceeds issued for construction of 72 Units at J.T Davis (1501) (See attachment ms004h01 for detailed plan)	\$ 561,250.00
Total CFP			\$ 1,583,342.00			\$ 1,583,342.00

**EXHIBIT F-1 - Permanent
SUMMARY BUDGET FOR SPECIFIC PHASE**

(Rename columns with actual development sources)

	Public Hsg Funds	Private Funds	Other Public Funds	Total Funds
A. Proposal: Development Sources				
HOPE VI Funds	\$ 988,225			\$ 988,225
Capital Funds - Bonds	\$ 5,353,483			\$ 5,353,483
HOME				\$ -
CDBG				\$ -
Tax Credit Equity		\$ 3,455,884		\$ 3,455,884
Federal Home Loan Bank Aff. Hsg. Funds				\$ -
First Mortgage				\$ -
Bridge Loan				\$ -
Other City Funds				\$ -
Other:				\$ -
Other:				\$ -
Subtotal Development Sources	\$ 6,341,708	\$ 3,455,884	\$ -	\$ 9,797,592
B. Additional Project Sources				
HOPE VI Funds	\$ 1,152,759			\$ 1,152,759
Capital Funds - Bonds	\$ 1,426,517			\$ 1,426,517
Other: HOPE VI Demolition Grant	\$ 555,662			\$ 555,662
<i>TOTAL SOURCES (A & B)</i>	\$ 9,476,646	\$ 3,455,884	\$ -	\$ 12,932,530
A. Proposal: Development Uses				
Construction Costs:				
Residential Construction	\$ 4,129,789	\$ 476,284		\$ 4,606,073
Site Work	\$ 799,339	\$ -		\$ 799,339
General Requirements	\$ 299,759	\$ 22,562		\$ 322,321
Builder's Overhead	\$ 99,920	\$ 7,521		\$ 107,441
Builder's Profit	\$ 299,759	\$ 22,562		\$ 322,321
Bond Premium				\$ -
Utilities from the Street	\$ 63,396	\$ 23,449		\$ 86,845
Finish Landscaping				\$ -
Public Improvements				\$ -
Contingency	\$ -	\$ 307,875		\$ 307,875
Other:				\$ -
Other:				\$ -
Subtotal	\$ 5,691,962	\$ 860,253	\$ -	\$ 6,552,215
Development Fees:				
Architects	\$ 431,710	\$ 32,495		\$ 464,205
Accounting	\$ 23,250	\$ 1,750		\$ 25,000
PHA Legal				\$ -
Developer Legal		\$ 175,000		\$ 175,000
Permits				\$ -
Appraisal	\$ 8,835	\$ 665		\$ 9,500
Environmental	\$ 4,650	\$ 350		\$ 5,000
Geotechnical	\$ 51,150	\$ 3,850		\$ 55,000
Constr. PILOT & Taxes				\$ -

**EXHIBIT F-1 - Permanent
SUMMARY BUDGET FOR SPECIFIC PHASE
(Rename columns with actual development sources)**

	Public Hsg Funds	Private Funds	Other Public Funds	Total Funds
Insurance	\$ 60,401	\$ 4,735		\$ 65,136
Title & Recording Fees	\$ 69,750	\$ 5,250		\$ 75,000
First Mortgage Interest				\$ -
Construction Loan Interest		\$ 135,473		\$ 135,473
Financing Costs		\$ 42,000		\$ 42,000
Consultants				\$ -
Equipment & Furnishings		\$ 49,536		\$ 49,536
Tax Credit Fees		\$ 90,128		\$ 90,128
Marketing		\$ 100,489		\$ 100,489
Lease-Up Interest & Expenses				\$ -
Initial Operating Period Reserve		\$ 65,899		\$ 65,899
Operating Subsidy Reserve		\$ 70,652		\$ 70,652
Operating Deficit Reserve		\$ 705,000		\$ 705,000
Exit Tax Reserve				\$ -
Developer's Fee		\$ 678,600		\$ 678,600
Other: Escrows		\$ 9,850		\$ 9,850
Other: Affordability Reserve		\$ 423,909		\$ 423,909
Subtotal	\$ 649,746	\$ 2,595,631	\$ -	\$ 3,245,377
Total Project Development Costs (Proposal)	\$ 6,341,708	\$ 3,455,884	\$ -	\$ 9,797,592
B. Additional Project Uses				
Bond Issuance - Capitlized Interest	\$ 565,942			\$ 565,942
Bond Issuance - Debt Service Reserve	\$ 563,250			\$ 563,250
Bond Issuance - Cost of Issuance	\$ 297,325			\$ 297,325
MHA Maintenance Facility (\$400K/184U*67U)	\$ 145,652			\$ 145,652
Demolition & Remediation	\$ 425,324			\$ 425,324
Relocation	\$ 30,338			\$ 30,338
CSS Management Improvements	\$ 362,975			\$ 362,975
CSS Other Services	\$ 22,314			\$ 22,314
Administration - Management Improvements	\$ 257,355			\$ 257,355
Administration - General	\$ 141,322			\$ 141,322
Consultant Fees	\$ 223,141			\$ 223,141
Environmental Reserve	\$ 100,000			\$ 100,000
Total Additional Uses	\$ 3,134,938	\$ -	\$ -	\$ 3,134,938
TOTAL PROJECT USES (A & B)	\$ 9,476,646	\$ 3,455,884	\$ -	\$ 12,932,530

EXHIBIT F-1 - Construction
SUMMARY BUDGET FOR SPECIFIC PHASE
(Rename columns with actual development sources)

	Public Hsg Funds	Private Funds	Other Public Funds	Total Funds
A. Proposal: Development Sources				
HOPE VI Funds	\$ 988,225			\$ 988,225
Capital Funds - Bonds	\$ 5,353,483			\$ 5,353,483
HOME				\$ -
CDBG				\$ -
Tax Credit Equity		\$ 2,055,884		\$ 2,055,884
Federal Home Loan Bank Aff. Hsg. Funds				\$ -
First Mortgage				\$ -
Bridge Loan				\$ -
Other City Funds				\$ -
Other: Construction Loan		\$ 1,400,000		\$ 1,400,000
Other:				\$ -
Subtotal Development Sources	\$ 6,341,708	\$ 3,455,884	\$ -	\$ 9,797,592
B. Additional Project Sources				
HOPE VI Funds	\$ 1,152,759			\$ 1,152,759
Capital Funds - Bonds	\$ 1,426,517			\$ 1,426,517
Other: HOPE VI Demolition Grant	\$ 455,662			\$ 455,662
Environmental Reserve	\$ 100,000			\$ -
TOTAL SOURCES (A & B)	\$ 9,476,646	\$ 3,455,884	\$ -	\$ 12,832,530
A. Proposal: Development Uses				
Construction Costs:				
Residential Construction	\$ 4,129,789	\$ 476,284		\$ 4,606,073
Site Work	\$ 799,339	\$ -		\$ 799,339
General Requirements	\$ 299,759	\$ 22,562		\$ 322,321
Builder's Overhead	\$ 99,920	\$ 7,521		\$ 107,441
Builder's Profit	\$ 299,759	\$ 22,562		\$ 322,321
Bond Premium				\$ -
Utilities from the Street	\$ 63,396	\$ 23,449		\$ 86,845
Finish Landscaping				\$ -
Public Improvements				\$ -
Contingency	\$ -	\$ 307,875		\$ 307,875
Other:				\$ -
Other:				\$ -
Subtotal	\$ 5,691,962	\$ 860,253	\$ -	\$ 6,552,215
Development Fees:				
Architects	\$ 431,710	\$ 32,495		\$ 464,205
Accounting	\$ 23,250	\$ 1,750		\$ 25,000
PHA Legal				\$ -
Developer Legal		\$ 175,000		\$ 175,000
Permits				\$ -
Appraisal	\$ 8,835	\$ 665		\$ 9,500
Environmental	\$ 4,650	\$ 350		\$ 5,000
Geotechnical	\$ 51,150	\$ 3,850		\$ 55,000
Constr. PILOT & Taxes				\$ -

EXHIBIT F-1 - Construction
SUMMARY BUDGET FOR SPECIFIC PHASE
(Rename columns with actual development sources)

	Public Hsg Funds	Private Funds	Other Public Funds	Total Funds
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Title & Recording Fees	\$ 69,750	\$ 5,250		\$ 75,000
First Mortgage Interest				\$ -
Construction Loan Interest		\$ 135,473		\$ 135,473
Financing Costs		\$ 42,000		\$ 42,000
Consultants				\$ -
Equipment & Furnishings		\$ 49,536		\$ 49,536
Tax Credit Fees		\$ 90,128		\$ 90,128
Marketing		\$ 100,489		\$ 100,489
Lease-Up Interest & Expenses				\$ -
Initial Operating Period Reserve		\$ 65,899		\$ 65,899
Operating Subsidy Reserve		\$ 70,652		\$ 70,652
Operating Deficit Reserve		\$ 705,000		\$ 705,000
Exit Tax Reserve				\$ -
Developer's Fee		\$ 678,600		\$ 678,600
Other: Escrows		\$ 9,850		\$ 9,850
Other: Affordability Reserve		\$ 423,909		\$ 423,909
Subtotal	\$ 649,746	\$ 2,595,631	\$ -	\$ 3,245,377
Total Project Development Costs (Proposal)	\$ 6,341,708	\$ 3,455,884	\$ -	\$ 9,797,592
B. Additional Project Uses				
Bond Issue - Capitalized Interest	\$ 565,942			\$ 565,942
Bond Issue - Debt Service Reserve	\$ 563,250			\$ 563,250
Bond Issue - Cost of Issuance	\$ 297,325			\$ 297,325
MHA Maintenance Facility (\$400K/184U*67U)	\$ 145,652			\$ 145,652
Demolition & Remediation	\$ 425,324			\$ 425,324
Relocation	\$ 30,338			\$ 30,338
CSS Management Improvements	\$ 362,975			\$ 362,975
CSS Other Services	\$ 22,314			\$ 22,314
Administration - Management Improvements	\$ 257,355			\$ 257,355
Administration - General	\$ 141,322			\$ 141,322
Consultant Fees	\$ 223,141			\$ 223,141
Environmental Reserve	\$ 100,000			\$ 100,000
Other:				\$ -
Total Additional Uses	\$ 3,134,938	\$ -	\$ -	\$ 3,134,938
TOTAL PROJECT USES (A & B)	\$ 9,476,646	\$ 3,455,884	\$ -	\$ 12,932,530

Attachment ms004g01

Proposed Phase Unit Mix Post Revitalization

Grantee: _____ Development Name: _____ Specific Phase: _____

Type of Structure	Number of Bedrooms	Rehab of Existing Public Housing				New Construction (development or acquisition/rehab)			
		PH ACC Replacement Units	Non-ACC Rental Units	Affordable Homeownership Replacement Units	Market Homeownership	PH ACC Replacement Units	Non-ACC Rental Units	Affordable Homeownership Replacement Units	Market Homeownership
Detached									
	1								
	2								
	3								
	4								
	5								
	Other (describe)								
Semi-Detached									
	1					10	0		
	2					30	1		
	3					19	2		
	4								
	5								
	Other (describe)								
Row House									
	1								
	2								
	3								
	4								
	5								
	Other (describe)								
Walk-Up									
	1					4			
	2					4	2		
	3								
	4								
	Other (describe)								
Elevator									
	1								
	2								
	Other (describe)								
	Totals	0	0	0	0	67	5	0	0

Attachment ms004g01

Proposed Phase Unit Mix Post Revitalization

Grantee: _____ Development Name: _____ Specific Phase: _____

	Rehab of Existing Public Housing				New Construction (development or acquisition/rehab)			
	PH ACC Replacement Units	Non-ACC Rental Units	Affordable Homeownership Replacement Units	Market Homeownership	PH ACC Replacement Units	Non-ACC Rental Units	Affordable Homeownership Replacement Units	Market Homeownership
Mobility Impaired - % of Category					5%			
Hearing and sight impaired - % of Category					2%			
Describe methods to be used to make the development visitable:	Units will be made visitable to the greatest extent possible with at-grade entrances where possible, 34" wide entrances, ground floor bathrooms with 34" entrances, 32" passageways through all openings and fully accessible dining, living and family rooms.							

**Housing Authority of Meridian
Series 2005
Sources and Uses**

	Series A	Series B	Total
Sources			
Bond Proceeds	6,610,000.00	170,000.00	6,780,000.00
Accrued Interest	-	-	-
	<u>6,610,000.00</u>	<u>170,000.00</u>	<u>6,780,000.00</u>
Uses			
Construction Fund:	5,348,608.33	4,875.00	5,353,483.33
Capitalized Interest (bond interest from 12/31/05 thru 9/1/07)*	565,941.67		565,941.67
Debt Service Reserve (Maximum Annual Debt Service)	563,250.00		563,250.00
Costs of Issuance	132,200.00	165,125.00	297,325.00
Accrued Interest	-	-	-
	<u>6,610,000.00</u>	<u>170,000.00</u>	<u>6,780,000.00</u>

* Accrued interest between dated date and delivery date not included.

Housing Authority Name	City of Meridian
TE Bond Par Amount	6,610,000
TX Bond Par Amount	170,000
Annual TE Bond Interest Rate	5.00%
Annual TX Bond Interest Rate	5.00%
Rate Type	Fixed Rate
Bond Term	19.67
Bond Payments per Year	Semi-annual
First Bond Payment Date	3/1/2006
First Bond Payment from LOCSS Due	8/29/2007

Attachment ms004901

Date	Series A Principal	Series B Principal	Interest	Total Debt Service Payment	Annual Debt Service Payment Amount	Other Ongoing Payment Requirements Associated with Financing	Interest Earned and Paid to HA (3% Earnings Assumption)	Net Annual Debt Service Amount	Adjusted FY 2005 Capital Fund Appropriations	FY 2005 RHF Fund Appropriations	Total Adjusted Capital Fund Appropriations	Total Adjusted Capital Fund as a Multiple of Annual Debt Service Payment Amount	Annual Debt Service Payment Amount as a % of Adjusted Capital Fund Appropriations	LOCCS Date	LOCCS Payment	FY of Capital Debt Service Payment is to be Paid From
12/31/2005																
12/31/2005																
3/1/2006			57,441.67	57,441.67												
9/1/2006			169,500.00	169,500.00	226,941.67	2,008.33	(11,311.94)	217,638.06						Cap I		
3/1/2007			169,500.00	169,500.00										Cap I		
9/1/2007	50,000	170,000	169,500.00	389,500.00	559,000.00	3,000.00	(16,897.50)	545,102.50	1,690,186.00		1,690,186.00	3.02	33.073%	8/29/2007	220,000.00	2006
3/1/2008			164,000.00	164,000.00				-						Cap I		
9/1/2008	235,000		164,000.00	399,000.00	563,000.00	3,000.00	(16,897.50)	549,102.50	1,690,186.00		1,690,186.00	3.00	33.310%	2/27/2008	164,000.00	2006
3/1/2009			158,125.00	158,125.00				-						2/25/2009	158,125.00	2007
9/1/2009	245,000		158,125.00	403,125.00	561,250.00	3,000.00	(16,897.50)	547,352.50	1,690,186.00		1,690,186.00	3.01	33.206%	8/27/2009	403,125.00	2008
3/1/2010			152,000.00	152,000.00				-						2/24/2010	152,000.00	2008
9/1/2010	255,000		152,000.00	407,000.00	559,000.00	3,000.00	(16,897.50)	545,102.50	1,690,186.00		1,690,186.00	3.02	33.073%	8/27/2010	407,000.00	2009
3/1/2011			145,625.00	145,625.00				-						2/24/2011	145,625.00	2009
9/1/2011	270,000		145,625.00	415,625.00	561,250.00	3,000.00	(16,897.50)	547,352.50	1,690,186.00		1,690,186.00	3.01	33.206%	8/29/2011	415,625.00	2010
3/1/2012			138,875.00	138,875.00				-						2/27/2012	138,875.00	2010
9/1/2012	285,000		138,875.00	423,875.00	562,750.00	3,000.00	(16,897.50)	548,852.50	1,690,186.00		1,690,186.00	3.00	33.295%	8/29/2012	423,875.00	2011
3/1/2013			131,750.00	131,750.00				-						2/26/2013	131,750.00	2011
9/1/2013	295,000		131,750.00	426,750.00	558,500.00	3,000.00	(16,897.50)	544,602.50	1,690,186.00		1,690,186.00	3.03	33.044%	8/28/2013	426,750.00	2012
3/1/2014			124,375.00	124,375.00				-						2/26/2014	124,375.00	2012
9/1/2014	310,000		124,375.00	434,375.00	558,750.00	3,000.00	(16,897.50)	544,852.50	1,690,186.00		1,690,186.00	3.02	33.058%	8/27/2014	434,375.00	2013
3/1/2015			116,625.00	116,625.00				-						2/25/2015	116,625.00	2013
9/1/2015	330,000		116,625.00	446,625.00	563,250.00	3,000.00	(16,897.50)	549,352.50	1,690,186.00		1,690,186.00	3.00	33.325%	8/27/2015	446,625.00	2014
3/1/2016			108,375.00	108,375.00				-						2/25/2016	108,375.00	2014
9/1/2016	345,000		108,375.00	453,375.00	561,750.00	3,000.00	(16,897.50)	547,852.50	1,690,186.00		1,690,186.00	3.01	33.236%	8/29/2016	453,375.00	2015
3/1/2017			99,750.00	99,750.00				-						2/24/2017	99,750.00	2015
9/1/2017	360,000		99,750.00	459,750.00	559,500.00	3,000.00	(16,897.50)	545,602.50	1,690,186.00		1,690,186.00	3.02	33.103%	8/29/2017	459,750.00	2016
3/1/2018			90,750.00	90,750.00				-						2/26/2018	90,750.00	2016
9/1/2018	380,000		90,750.00	470,750.00	561,500.00	3,000.00	(16,897.50)	547,602.50	1,690,186.00		1,690,186.00	3.01	33.221%	8/29/2018	470,750.00	2017
3/1/2019			81,250.00	81,250.00				-						2/26/2019	81,250.00	2017
9/1/2019	400,000		81,250.00	481,250.00	562,500.00	3,000.00	(16,897.50)	548,602.50	1,690,186.00		1,690,186.00	3.00	33.280%	8/28/2019	481,250.00	2018
3/1/2020			71,250.00	71,250.00				-						2/26/2020	71,250.00	2018
9/1/2020	420,000		71,250.00	491,250.00	562,500.00	3,000.00	(16,897.50)	548,602.50	1,690,186.00		1,690,186.00	3.00	33.280%	8/27/2020	491,250.00	2019
3/1/2021			60,750.00	60,750.00				-						2/24/2021	60,750.00	2019
9/1/2021	440,000		60,750.00	500,750.00	561,500.00	3,000.00	(16,897.50)	547,602.50	1,690,186.00		1,690,186.00	3.01	33.221%	8/27/2021	500,750.00	2020
3/1/2022			49,750.00	49,750.00				-						2/24/2022	49,750.00	2020
9/1/2022	460,000		49,750.00	509,750.00	559,500.00	3,000.00	(16,897.50)	545,602.50	1,690,186.00		1,690,186.00	3.02	33.103%	8/29/2022	509,750.00	2021
3/1/2023			38,250.00	38,250.00				-						2/24/2023	38,250.00	2021
9/1/2023	485,000		38,250.00	523,250.00	561,500.00	3,000.00	(16,897.50)	547,602.50	1,690,186.00		1,690,186.00	3.01	33.221%	8/29/2023	523,250.00	2022
3/1/2024			26,125.00	26,125.00				-						2/27/2024	26,125.00	2022
9/1/2024	510,000		26,125.00	536,125.00	562,250.00	3,000.00	(16,897.50)	548,352.50	1,690,186.00		1,690,186.00	3.01	33.266%	8/28/2024	536,125.00	2023
3/1/2025			13,375.00	13,375.00				-						2/26/2025	13,375.00	2023
9/1/2025	535,000		13,375.00	548,375.00	561,750.00	3,000.00	(16,897.50)	547,852.50	1,690,186.00		1,690,186.00	3.01	33.236%	8/27/2025	548,375.00	2024
	6,610,000	170,000	4,107,941.67	10,887,941.67	10,887,941.67	59,008.33	(332,364.44)	10,614,585.56	32,113,534.00	-	32,113,534.00				10,322,000.00	

Housing Authority of Meridian
 Capital Funds Housing Revenue Bonds
 Series 2005
 Annual Outflow Analysis

Date	O/S	Interest	Series A	Series B	Total Inflow / Total Outflow
12/31/2005					
12/31/2005	6,780,000				(6,482,675)
9/1/2006	6,780,000	226,942			226,942
9/1/2007	6,560,000	339,000	50,000	170,000	559,000
9/1/2008	6,325,000	328,000	235,000	-	563,000
9/1/2009	6,080,000	316,250	245,000	-	561,250
9/1/2010	5,825,000	304,000	255,000	-	559,000
9/1/2011	5,555,000	291,250	270,000	-	561,250
9/1/2012	5,270,000	277,750	285,000	-	562,750
9/1/2013	4,975,000	263,500	295,000	-	558,500
9/1/2014	4,665,000	248,750	310,000	-	558,750
9/1/2015	4,335,000	233,250	330,000	-	563,250
9/1/2016	3,990,000	216,750	345,000	-	561,750
9/1/2017	3,630,000	199,500	360,000	-	559,500
9/1/2018	3,250,000	181,500	380,000	-	561,500
9/1/2019	2,850,000	162,500	400,000	-	562,500
9/1/2020	2,430,000	142,500	420,000	-	562,500
9/1/2021	1,990,000	121,500	440,000	-	561,500
9/1/2022	1,530,000	99,500	460,000	-	559,500
9/1/2023	1,045,000	76,500	485,000	-	561,500
9/1/2024	535,000	52,250	510,000	-	562,250
9/1/2025	-	26,750	535,000	-	561,750
		4,107,942	6,610,000	170,000	4,405,267
	IRR (Effective Financing Cost)		5.535%		
	NPV (assumes 7% discount rate)		(724,509)		
	Costs of Issuance		297,325		

Rental Term Sheet

The term sheet consists of four sections that are to be filled out by the PHA as part of the Mixed-Finance Proposal and submitted to the HUD Grant Manager for presentation to the Project Review Panel:

- A. Specific Phase Project Summary:** A one-paragraph narrative description of the specific phase for posting on the HUD web site.
- B. Program Overview:** A description of the overall development program, financing, and schedule.
- C. Specific Phase Overview:** A description of the program details for the specific phase under review.
- D. Statement of Business Terms:** A description of the deal terms between the PHA and other parties for the specific phase under review.

A. Specific Phase Project Summary

Purpose: To provide a short summary description of the specific phase under review for posting on HUD's web site. Other PHAs can then review the summary of closed phases to find PHAs with similar deals and can contact those authorities for information, sample documents, etc.

Instructions: Provide a brief narrative that describes the specific phase to be reviewed. Include the following information:

- The overall unit count broken down by unit type (i.e., ACC, LIHTC, ACC/LIHTC, market, etc.);
- Sources of funding;
- The names of the major partners;
- The building type(s) being constructed (e.g., row, detached/semi-detached, walk-up, etc.);
- Any non-residential or mixed uses;
- Any elderly designated units in the phase;
- Any unusual features of the phase (e.g., a land swap, commercial facilities, operating subsidy only units, scattered site acquisition and development, etc.).

<i>Name of PHA:</i>	The Housing Authority of the City of Meridian
<i>Name of Development:</i>	J.T. Davis Courts
<i>HOPE VI Grant No./Development Project No.:</i>	MS26URD004I103
<i>Contact Name:</i>	Derwin Jackson
<i>Contact Phone No.:</i>	(601) 693 - 4285

<p><i>Narrative:</i></p>	<p><i>The Housing Authority of the City of Meridian, Mississippi (MHA) has selected The Michaels Development Company (MDC) to develop the J.T. Davis Courts mixed income community on the former site of a previously distressed public housing development. The buildings that previously housed 78 households have been demolished to clear the land for 72 new family dwelling units in attractive semi-detached twin and triplex structures, open green space and a management office on a site fully integrated into the City's street grid. The unit mix includes 5 low income housing tax credit units, and 67 Public Housing/Low Income Housing Tax Credit (LIHTC) units, that will receive ACC subsidies.</i></p> <p><i>J.T. Davis Courts is an element of the Victory Village FY2003 HOPE VI Revitalization Plan. This element will be financed by a combining the proceeds from an MHA bond issue made possible by the pledging of a portion of the MHA's annual Capital Fund Grant Program (CFP) with HOPE VI funds to make a loan to the Limited Partnership that will own the improvements. These loan proceeds will be combined with the proceeds generated from the sale of 4% Low Income Housing Tax Credits to construct the development. In addition, HOPE VI funds will be utilized for demolition, PHA Administrative and CSS improvements for this off-site element of the Victory Village Revitalization Plan.</i></p> <p><i>Households residing in LIHTC units and the public housing/low income housing tax credit units will be mixed throughout the development. As the exterior facades, interior finishes and amenities of each residential type will be uniform; the appearance of a unit will not reveal the income of its occupants.</i></p> <p><i>The costs of developing J.T. Davis Courts are expected to approximate \$12.9M. The permanent funding for the J.T. Davis Courts development is being derived from the following sources:</i></p> <p><i>HOPE VI Funds \$2,140,984</i></p> <p><i>MHA CFP Bonds \$6,780,000</i></p> <p><i>Federal LIHTC Equity \$3,455,884</i></p> <p><i>HOPE VI Demolition Grant Funds \$555,662</i></p>

B. Program Overview

Purpose of this section: To provide a context for reviewing the overall project.

I. Proposed Unit Mix

Purpose: To provide the unit mix for the overall project so that HUD can evaluate the current phase in context.

Instructions: Complete the Excel spreadsheet **Unit Mix Entire Project** to describe the proposed unit mix for the entire project.

SEE ATTACHED

II. Non-Residential Uses

Purpose: To describe the types of non-residential uses for the overall project so that HUD can evaluate the current phase in context.

Instructions: For each **non-residential** building planned, complete the following table for the overall project.

Building Name/Use(s)	Gross Square Feet	Developer	Owner	Phase
Management Offices-J.T. Davis	660	Michaels Development Company	Davis Associates, L.P.	<i>J.T. Davis Courts</i>
Management Offices/Community Center-Victory Village	6,000	Michaels Development Co.	Victory Associates, L.P.	<i>Victory Village On-Site Rental</i>
Maintenance Facility	10,000	N/A	Meridian Housing Authority	<i>N/A</i>

III. Key Milestones for the Project

Purpose: To ascertain where the PHA is in the development process with regard to its program schedule and the schedule requirements of the Grant Agreement.

Instructions: Complete the following table by listing the dates (actual or anticipated, as appropriate) for the listed project milestones.

Milestone	Date
Effective Date of Grant Agreement (Victory Village)	9/1/04
Date of HUD Approval of the Revitalization Plan or Supplemental Submissions	2/23/05
Residential Construction Start (Element 2 – J.T. Davis)	1/01/06
Residential Construction Completion (Final Phase – Victory On-Site Rental)	10/1/08
Lease-Up (Final Phase)	2/1/09

IV. Project Sources and Uses

Purpose: To provide an overview of the permanent sources and uses for the entire project.

Instructions: Complete the Excel spreadsheet **Exhibit F Entire Project Budget** to describe the projected sources and uses for the entire project, including all rental, homeownership, and nonresidential phases.

C. Specific Phase Overview

Purpose of this section: To provide the information on phase components, budget, and schedule needed to review the business terms for the specific phase under review.

I. Proposed Unit Mix

Purpose: To describe the housing number, type, and bedroom count as required by 24 CFR 941.606(d).

Instructions: Complete the Excel spreadsheet **Unit Mix Phase** to describe the unit mix for the specific phase under review.

II. Non-Residential Uses

Purpose: To describe the types and amounts of non-dwelling space as required by 24 CFR 941.606(d).

Instructions: Complete the following table for the specific phase under review.

Building Name/Use(s)	Gross Square Feet	Developer	Owner
Management Offices-J.T. Davis	660	Michaels Development Company	Davis Associates, L.P.

III. Key Milestones

Purpose: To provide HUD with the status of the phase, to establish the timeline for phase completion, and to identify which party is responsible for each activity for the phase under review.

Instructions: Complete the chart below for the specific phase under review. Indicate whether the activity listed is appropriate for the phase, provide a date for actual or anticipated dates of completion, and check the party responsible for the implementation of the activity. If a box is shaded, it is not applicable and does not need to be completed. Provide any comments in the Activity column.

Activity	Date	Responsible Party
Program Manager under Contract <input checked="" type="checkbox"/> N/A		
Predevelopment Agreement Signed <input checked="" type="checkbox"/> N/A		

Activity	Date	Responsible Party
Development Agreement Signed <input type="checkbox"/> N/A	2/14/05	PHA and Developer
Community and Supportive Services Oversight <input type="checkbox"/> N/A	10/1/04	<input checked="" type="checkbox"/> PHA Staff or Consultants <input type="checkbox"/> Developer <input type="checkbox"/> Other: _____
Site Acquisition Proposal Approval from HUD <input checked="" type="checkbox"/> N/A		<input type="checkbox"/> PHA Staff or Consultants <input type="checkbox"/> Developer <input type="checkbox"/> Other: _____
Acquisition/Site Control <input checked="" type="checkbox"/> N/A		<input type="checkbox"/> PHA Staff or Consultants <input type="checkbox"/> Developer <input type="checkbox"/> Other: _____
Demolition Approval from HUD <input type="checkbox"/> N/A	8/6/03	<input checked="" type="checkbox"/> PHA Staff or Consultants <input type="checkbox"/> Developer <input type="checkbox"/> Other: _____
Disposition Approval from HUD <input type="checkbox"/> N/A	10/15/05	<input checked="" type="checkbox"/> PHA Staff or Consultants <input type="checkbox"/> Developer <input type="checkbox"/> Other: _____
Relocation Plan Approval from HUD <input type="checkbox"/> N/A	8/6/03	<input checked="" type="checkbox"/> PHA Staff or Consultants <input type="checkbox"/> Developer <input type="checkbox"/> Other: _____
Relocation Completion <input type="checkbox"/> N/A	1/27/04	<input checked="" type="checkbox"/> PHA Staff or Consultants <input type="checkbox"/> Developer <input type="checkbox"/> Other: _____
Abatement and Demolition Completion <input type="checkbox"/> N/A	3/29/05	<input checked="" type="checkbox"/> PHA Staff or Consultants <input type="checkbox"/> Developer <input type="checkbox"/> Other: _____
LIHTC Application Submission <input type="checkbox"/> N/A	7/29/05	<input type="checkbox"/> PHA Staff or Consultants <input checked="" type="checkbox"/> Developer <input type="checkbox"/> Other: _____
Award of LIHTC Allocation <input type="checkbox"/> N/A	12/16/05	<input type="checkbox"/> PHA Staff or Consultants <input type="checkbox"/> Developer <input checked="" type="checkbox"/> Other: Mississippi Home Corp.
Environmental Review Approval from HUD and ROF Statement <input type="checkbox"/> N/A	8/6/03	<input checked="" type="checkbox"/> PHA Staff or Consultants <input type="checkbox"/> Developer <input type="checkbox"/> Other: _____
Closing <input type="checkbox"/> N/A	12/28/05	<input checked="" type="checkbox"/> PHA Staff or Consultants <input checked="" type="checkbox"/> Developer <input type="checkbox"/> Other: _____
Infrastructure Construction Start <input checked="" type="checkbox"/> N/A		<input type="checkbox"/> PHA Staff or Consultants <input type="checkbox"/> Developer <input type="checkbox"/> Other: _____
Residential Construction Start <input type="checkbox"/> N/A	01/01/06	<input type="checkbox"/> PHA Staff or Consultants <input checked="" type="checkbox"/> Developer <input type="checkbox"/> Other: _____

Activity	Date	Responsible Party
Residential Construction Completion <input type="checkbox"/> N/A	4/1/07	<input type="checkbox"/> PHA Staff or Consultants <input checked="" type="checkbox"/> Developer <input type="checkbox"/> Other:
Lease-Up <input type="checkbox"/> N/A	7/1/07	<input type="checkbox"/> PHA Staff or Consultants <input type="checkbox"/> Developer <input checked="" type="checkbox"/> Other: Managing Agent

IV. Ownership

Purpose: To provide HUD with a list of the partners of the ownership entity (i.e., general partner, limited partner, special limited partner, etc.) and a description of each role as required by 24 CFR 941.606(a).

Instructions: Complete the following table to list the proposed partners of the ownership entity and to describe their ownership interest and function for the specific phase under review.

Proposed Partner 1:	The Richman Group Affordable Housing Corporation	% Interest:	99.99%
Function(s) Exercised:	Limited Partner - Purchase of Federal Tax Credits		

Proposed Partner 2:	Michaels Davis, LLC	% Interest:	.01%
Function(s) Exercised:	General Partner		

Proposed Partner 3:		% Interest:	
Function(s) Exercised:			

Proposed Partner 4:		% Interest:	
Function(s) Exercised:			

V. Sources and Uses

Purpose: To provide an understanding of the sources and uses as required by 24 CFR 941.606(b) for the specific phase under review. HUD will be evaluating: whether the sources listed are sufficient to build the project, considering timing of sources; which sources are construction (temporary) vs. permanent; the terms of loans; the terms of grants; whether the public housing funds are bearing the appropriate pro rata share; and whether the uses appear reasonable.

Instructions: Complete the Excel spreadsheet **Exhibit F-1 Phase Budget** to describe the sources and uses for the specific phase under review. Complete both permanent and construction sources and uses.

VI. TDC Calculation

Purpose: To determine whether the proposed activities for the phase under review are within HUD’s Total Development Cost Limits. For information on TDC, see Notice PIH 2001-22 and refer to 24 CFR 941.606(g).

Instructions: Complete the Excel spreadsheet **TDC & Instructions** to calculate the TDC for the specific phase under review.

D. Business Terms

Purpose of this section: To evaluate whether the business terms proposed constitute an appropriate use of public funds. HUD will evaluate the costs of the project against its Cost Control and Safe Harbor standards in light of the risks taken by the developer and PHA. To determine whether the phase meets HUD’s cost guidelines and to evaluate the risks associated with the phase, PHAs should refer to the February 23, 2000 Cost Control and Safe Harbor Standards for Rental Mixed-Finance Development. These guidelines are available on the HUD web page at: <http://www.hud.gov/pih/programs/ph/hope6/control.pdf>.

I. Developer Compensation

Instructions: Provide the following information for the net developer fee as defined in the Cost Control and Safe Harbor Standards for the specific phase under review. Express all fee amounts as a percentage of the overall project costs. HUD will verify the stated percentages against the provided sources and uses. If necessary, provide a justification for any term(s) above the HUD Safe Harbor Standards.

Net developer fee for the specific phase under review:

Is the developer receiving any compensation negotiated separately from the developer fee? Yes No

If so, in the following table, list any other tasks for which the Developer is being compensated (e.g., master planning, relocation, CSS, etc.) and the amount of compensation.

Task	Compensation
Not Applicable	\$
	\$
	\$

Justification for Developer Fees above Safe Harbor Standards:

N/A

II. Pay-Out Schedule for Developer Fee/Overhead

Instructions: For the specific phase under review, provide the milestone at which the developer receives compensation (e.g., closing, 50% construction completion, stabilized occupancy) and the percentage of the total developer fee that is to be paid (percentages should total 100%) as defined in the Cost Control and Safe Harbor Standards. If the Developer is being reimbursed for overhead prior to closing, provide a justification in the space below the table and confirm that the compensation is structured as a loan.

Milestone	% of Total Developer Fee
HOPE VI Construction and Permanent Loan Closing	35%
Substantial Completion of Construction	35%
Stabilized Occupancy	30%

Justification for deviating from the Safe Harbor Standard (if applicable):

N/A

Justification for providing a loan to the developer prior to closing (if applicable):

N/A

III. Sharing of Third-Party Predevelopment Costs and Reimbursement Schedule

Instructions: Complete the following table for the specific phase under review. For each of the primary predevelopment costs indicate the percentages to be borne by the PHA and the developer. If necessary, provide a justification for any term(s) above the HUD Safe Harbor Standards.

Estimated Amount of Predevelopment Costs:	\$ 422,765
Length of Predevelopment Period:	7 months
Percentage Borne by PHA:	66 %
Percentage Borne by Developer:	34%

Justification for PHA bearing greater than 75% of the predevelopment costs (if applicable):

Not Applicable, the Meridian Housing Authority is sharing 75%/25% in pre-development expenses incurred except for legal expenses thereby reducing the above reported Percentage Borne by PHA down to an estimated 66%.

IV. Identity of Interest Parties

Instructions: In the table below, disclose whether the Developer has an identity of interest with any party. For each identity of interest party, indicate what steps have been or will be taken to ensure cost competitiveness.

Party	Related Entity?	Cost Control Measures Planned/Completed
Builder/Contractor (waiver required from HUD)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Contractor will be selected through a competitive process.
Property Manager	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Fees will be within the HUD Cost Control and Safe Harbor Standards
Construction Manager	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Investor*	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	An affiliate of the developer shall have the opportunity to bid and match the best syndication proposal
Other (specify):	<input type="checkbox"/> Yes <input type="checkbox"/> No	

*Include both related entities and “preferred” entities.

V. Construction Fees

Instructions: Fill in the following blanks to indicate the amount and percentage for contractor profit, overhead, and general conditions for the specific phase under review. In the space below, describe how any construction savings will be allocated between the PHA and Developer. If necessary, provide a justification for any term(s) above the HUD Safe Harbor Standards.

The amount and percentage for contractor’s profit: \$ 322,321 = 6%
 The amount and percentage for contractor’s overhead: \$ 107,441 = 2%
 The amount and percentage for contractor’s general conditions: \$ 322,321 = 6%

Justification for fees in excess of HUD Safe Harbor Standards (if applicable):

N/A

Methodology for allocating construction savings:

The developer shall be entitled to a bonus payment that is equal to 25% of the Redevelopment Cost Savings, up to a maximum bonus payment equal to 1% of the allowable Development Cost for the relevant fees subject to HUD’s Cost Control and Safe Harbor Standards. To the extent that excess funds are available after the bonus payment, the funds will be distributed in accordance with the loan documents.

VI. Property Management Fees

Instructions: Indicate whether the PHA or an outside firm will manage the development. In the table below, check the applicable methodology for determining property management fees and indicate the amount of the proposed fee. Describe the amount of any incentive management fee(s) and the conditions under which they are paid. If necessary, provide a justification for any term(s) above the HUD Safe Harbor Standards.

Who is managing the mixed-finance development? PHA Private firm Joint Venture
(PHA/private)

NOTE: A private firm will initially manage the development and will allow MHA to reasonably observe its activities for training purposes, and train the Authority in Tax Credit Compliance.

Method and Amount of Property Management Compensation

- % of effective gross income
- \$ PUM (all units)
- \$ PUM (occupied units) and \$ PUM (vacant units)

Other (specify): 6% of effective gross income, with public housing income adjusted as if rents are equal to tax credit rents of comparable units in the development in accordance with HUD's Cost Control and Safe Harbor Standards

Justification for property management fees in excess of HUD's Safe Harbor Standards, if applicable, supported by a regional market analysis:

N/A

Are there any incentive property management fees? Yes No

If yes, describe:

VII. LIHTC Equity

Instructions: If LIHTC are a funding source for this phase, provide the following information.

What is the amount of the equity raise (cents on the dollar for 10-year allocation): 93¢

Describe the pay-in schedule for the equity:

Milestone/Anticipated Date	Amount
Construction Loan Closing (December 2005)	30%
Receipt of Certificates of Occupancy (April 2007)	55%
Breakeven Operations, Receipt of 8609 and final tax credit cert (October 2007)	15%

VIII. Allocation of Operating Subsidy

Instructions: Indicate which of the following methodologies for allocating operating subsidy from the PHA to the owner entity will be used, and the estimated amount of operating subsidy to be provided on a per-unit per month basis. (For more information on these methodologies, refer to the Mixed-Finance Guidebook, Chapter 5.) In the space below, provide a narrative that describes the methodology for allocating operating subsidy, as required by 24 CFR 941.606(c).

- Pro rata-share (based on number of units and bedroom sizes in phase compared to PHA portfolio overall) \$175.75 PUM
- Budget Based (based on actual gap between operating costs and rental income) \$ PUM
- Negotiated (flat negotiated fee) \$ PUM
- Separate ACC \$ PUM
- Other (describe): \$ PUM

Description of Operating Subsidy Methodology:

It is the general intent that the Development will receive the benefit of operating assistance provided by HUD to the Authority which is attributable to the PHA-Assisted Units, minus an 8% Authority Asset Management Fee. In any Authority Fiscal Year, the Authority shall pay to Owner the lesser of (i) a sum equal to the amount of subsidy which the parties reasonably determine is the amount of Operating Fund assistance received from HUD by the Authority with respect to the PHA-Assisted Units, less an amount to compensate the Authority for its asset management costs or (ii) the amount by which PHA-Assisted Units Expenses exceeds the PHA-Assisted Units Income.

Under current procedures, in order to determine the Operating Subsidy Requirement, the Owner shall provide the Authority with a completed HUD Form 52723 utilizing information specific to the PHA-Assisted Units, except where Authority-wide information is appropriate. The Operating Subsidy Requirement shall be the amount shown on Part F, Line 09, subject to the Authority’s reasonable approval of the Owner’s calculations, less the Authority Asset Management Fee.

The Operating Subsidy shall be paid by the Authority to the Owner an Operating Subsidy Payment equal to one fourth of the annual amount quarterly in advance. The currently anticipated initial Total Expense level is estimated at \$286.08 per unit per month. Based on the current unit mix, the average resident payment is estimated at \$159 per month with an average utility allowance of \$48. Therefore, it is assumed that the average resident will contribute \$110 per month towards their rent and the Authority will contribute approximately \$176 per unit per month initially.

IX. Size and Use of Reserves

Instructions: In the following table, for each of the project reserves indicate its size (as a dollar amount or as a number of months or years of ACC), how the reserve is replenished, the conditions under which it can be accessed, and ownership of the reserve.

NOTE: Public housing funds can not be used for the initial funding of reserves. Submission of the Rental Term Sheet constitutes certification that the reserves are not funded with public housing funds. In addition, HUD expects all reserves that are replenished by public housing funds to remain with the project at the end of the tax-credit compliance period. If this is not the case for any of the reserves (with the exception of the exit tax reserve, which cannot be established or replenished with public housing funds), provide a justification for the alternate reserve ownership where indicated.

Type of Reserve: Affordability Reserve		Size:	\$423,909
How is the reserve capitalized?	Tax Credit Equity will establish this reserve of an estimated three years of operating subsidy in the event that there is a change in appropriations or authorizing law that would keep the MHA from meeting its obligations under the R & O.		
How is the reserve replenished?	The Affordability Reserve may be replenished by the Authority only from funds legally available for such purpose under Public Housing Requirements.		
When can the reserve be accessed?	The funds are available in any quarter that there is a difference between the full Operating Subsidy required under the R & O and the amount actually paid by the MHA. This reserve will also be accessed in the event that the PHA units don't break even during any quarter to the extent needed for the PHA units to break even. The reserve will be kept in a bank account requiring the joint signatures of the MHA and the Owner to withdraw funds.		
Who owns the reserve?	The assets and income from the Reserve are the Limited Partnership's. The Owner will invest the reserve in an interest bearing account. Upon the sale or transfer of the Owner's interest, the balance remaining in the reserve will continue to be available to maintain and preserve the long term affordability of the PHA-Assisted Units.		

Type of Reserve: Initial Operating Period Reserve		Size: \$136,551
How is the reserve capitalized?	Tax Credit Equity will establish this reserve to fund initial operations.	
How is the reserve replenished?	Not Applicable	
When can the reserve be accessed?	An Initial Operating Period Reserve in the amount equivalent to the operating expenses for a six month period is required to be posted by the issuer of the tax credits. Of this amount \$70,652 shall be reserved as the Operating Subsidy Reserve which is the estimated amount of six months of operating subsidy to support operations before the MHA's first payment of Operating Subsidy. The remaining \$65,899 is the Initial Period Reserve to be accessed to fund operating expenses at the beginning of the project's operations.	
Who owns the reserve?	The Limited Partnership.	

Type of Reserve: Operating Deficit Reserve		Size: \$705,000
How is the reserve capitalized?	Tax Credit Equity will establish this reserve that will sustain operations for the 15 year tax credit compliance period.	
How is the reserve replenished?	The funds will be invested in an interest bearing account. To the extent that interest is earned, it will be deposited into this account.	
When can the reserve be accessed?	The Reserve will be accessed when the operating expenses for a period exceed the operating income. This reserve will be available to fund deficits created in the event that the PHA units fail to break even after use of funds from the Affordability Reserve, to the extent permitted, or in the event that the Affordability Reserve is depleted.	
Who owns the reserve?	The Limited Partnership.	

Type of Reserve: Tax and Insurance Escrow		Size: \$9,850.00
How is the reserve capitalized?	Tax Credit Equity	
How is the reserve replenished?	Monthly deposits from the development's operations.	
When can the reserve be accessed?	Upon the receipt of tax and insurance invoices during the normal operations of the development.	
Who owns the reserve?	The Limited Partnership. These funds will be constantly used and replenished.	

Type of Reserve:	Size:
How is the reserve capitalized?	

How is the reserve replenished?	
When can the reserve be accessed?	
Who owns the reserve?	

Provide a justification for any unusual reserve structures, including ownership of the reserves:

X. Cash Flow, Program Income, and Fees to the PHA

Instructions: Answer the following questions in narrative form for the specific phase under review, as appropriate.

After payment of all expenses, how is cash flow distributed?

No cash flow is expected; however, in the event that there is cash flow available, it will be available to repay any operating deficit loans made by the General Partner, pay a priority distribution to the owner, and to pay any deferred developer fee to the General Partner. Once those items are paid, 50% of the remainder will be paid to the PHA as repayment of the loan secured by the Capital Funds. Any remainder will be split 10% to the Investor and 90% to the General Partner.

What are the expected sources of program income (e.g., repayments of loans, PHA development fees, etc.) and what is the PHA’s planned use for this program income?

No income is expected; however, in the event that income is available, the income will be used to replenish the J.T. Davis Affordability Reserve and thereafter to provide additional services to the J.T. Davis Courts residents.

Complete the following table to indicate what fees (e.g., developer fee, asset management fee, property management fee, etc.) are to be paid to the PHA/PHA Affiliate.

Type of Fee/Description	Amount
	\$
	\$
	\$

XI. Additional Information on the Project

Instructions: In narrative form, provide any additional information on the project and business terms of which HUD should be aware when reviewing the terms for this phase. Such issues might include:

- unusual programs or fee structures HUD will need to evaluate;
- justifications for any fees or structures proposed outside of HUD’s Safe Harbor or Cost Control limitations;

Attachment ms004g01

- effect of a consent decree on the mixed-finance project;
- market concerns;
- use of Capital Funds as bridge loan; and/or
- Other circumstances that will result in unusual terms or the need for a delayed or accelerated closing.

Narrative on additional project/phase information:

J.T. Davis Courts is the second element of the Victory Village HOPE VI project. This element is to be funded by the issuance of tax exempt bonds by the Meridian Housing Authority secured by no more than 1/3 of the annual Capital Fund Grant Funds received over the next twenty years from HUD. The net proceeds expected to approximate \$5,353,483 will be loaned to Davis Associates, L.P. to finance the project in conjunction with tax credit equity.

Unit Mix and Accessibility Summary, Post-Revitalization

Attachment ms004g01

Step 2. Enter the PHA Name, the Development Name, and Phase Number or Description

Applicant PHA: Housing Authority of the City of Meridian, Mississippi

Development Name and Phase: J.T. Davis Courts (Victroy Village Element 2)



Step 3. Enter the Number of Units (by Structure Type and Unit Size, according to Unit Category and Development Method)

Structure Type	Number of Bedrooms	Rental Unit Categories						Homeownership Unit Categories						
		Public Housing (ACC, w/PHCA or Op-sub-only)			Non-Public Housing (not on ACC, no PHCA used)			Developed with Pub. Housing Capital Assistance			Developed without Pub. Housing Capital Assistance			
		Rehab of Existing Public Housing	New Construction	Acquisition with or without Rehabilitation	Rehab of Existing Public Housing	New Construction	Acquisition with or without Rehabilitation	Rehab of Existing Public Housing	New Construction	Acquisition with or without Rehabilitation	Rehab of Existing Public Housing	New Construction	Acquisition with or without Rehabilitation	
Detached	1	-	-	-	-	-	-	-	-	-	-	-	-	-
	2	-	-	-	-	-	-	-	-	-	-	-	-	-
	3	-	-	-	-	-	-	-	-	-	-	-	-	-
	4	-	-	-	-	-	-	-	-	-	-	-	-	-
	5	-	-	-	-	-	-	-	-	-	-	-	-	-
Semi-Detached	1	-	10	-	-	-	-	-	-	-	-	-	-	-
	2	-	30	-	-	1	-	-	-	-	-	-	-	-
	3	-	19	-	-	2	-	-	-	-	-	-	-	-
	4	-	-	-	-	-	-	-	-	-	-	-	-	-
	5	-	-	-	-	-	-	-	-	-	-	-	-	-
Row House	1	-	-	-	-	-	-	-	-	-	-	-	-	-
	2	-	-	-	-	-	-	-	-	-	-	-	-	-
	3	-	-	-	-	-	-	-	-	-	-	-	-	-
	4	-	-	-	-	-	-	-	-	-	-	-	-	-
	5	-	-	-	-	-	-	-	-	-	-	-	-	-
Walk-Up	0	-	-	-	-	-	-	-	-	-	-	-	-	-
	1	-	4	-	-	-	-	-	-	-	-	-	-	-
	2	-	4	-	-	2	-	-	-	-	-	-	-	-
	3	-	-	-	-	-	-	-	-	-	-	-	-	-
	4	-	-	-	-	-	-	-	-	-	-	-	-	-
Elevator	0	-	-	-	-	-	-	-	-	-	-	-	-	-
	1	-	-	-	-	-	-	-	-	-	-	-	-	-
	2	-	-	-	-	-	-	-	-	-	-	-	-	-
	3	-	-	-	-	-	-	-	-	-	-	-	-	-
	4	-	-	-	-	-	-	-	-	-	-	-	-	-
Totals:		-	67	-	-	5	-	-	-	-	-	-	-	-

Step 4. Enter Number of Tax Credit, Market-Rate Rental, and Market-Rate For-Sale Units (for reference: not used in the TDC calculation)

Unit Summary	Total Tax Credit Units: 72		Market (unrestricted) Rental: 0		Market (unrestricted) HO: 0	
	Rehab (of existing PH) Units: -		Rental: 72		PH Rental, + HO w/PHCA (subject to TDC limit): 67	
	New Construction Units: 72		Homeownership: -		Non-PH Rental, + HO w/o PHCA (no TDC limit): 5	
	Acquisition Units: -		Total Units: 72		Total Units: 72	
	Total Units: 72		Total Units: 72		Total Units: 72	

Step 5. Enter number of Special-Needs Units and describe Accessibility Design Features (not used in TDC calculation)

	Summary of Accessibility: Units for Mobility-Impaired and Hearing/Sight-Impaired											
	Rental Unit Categories						Homeownership Unit Categories					
	(on ACC w/PHCA, or Op-sub-only)			Non-Public Housing (not on ACC, no PHCA)			Pub. Housing Capital Assistance			Pub. Housing Capital Assistance		
	Rehab of Existing Pub Hsg	New Const	Acq with or w/o Rehab	Rehab of Existing Pub Hsg	New Const	Acq with or w/o Rehab	Rehab of Existing Pub Hsg	New Const	Acq with or w/o Rehab	Rehab of Existing Pub Hsg	New Const	Acq with or w/o Rehab
Min. Units for Mobility-Impaired	-	4	-	-	-	-	-	-	-	-	-	-
Min. Units, Hearing- or Sight-Impaired	-	2	-	-	-	-	-	-	-	-	-	-
Visitability Features:												

Total Development Cost (TDC) Limit and Housing Construction Cost (HCC) Limit Calculations
Attachment ms004g01

DEVELOPMENT NAME AND PHASE: J.T. Davis Courts (Victroy Village Element 2)

Using TDC/HCC Limits published in Notice PIH 2005-26 for: JACKSON, MISSISSIPPI

Step 3. Unit Mix (Note: enter info on the "Unit Mix" worksheet)					HCC Limits		TDC Limits	
Structure Type	BRs	Rehab of Existing Pub. Hsg.	New Const.	Acq. with or w/o Rehab	(new const. only)	(new const. only)	Per Unit	Phase Totals
					Per Unit	Phase Totals		
Detached/Semi-Detached	1	-	10	-	\$ 61,970	\$ 619,697	\$ 108,447	\$ 1,084,470
	2	-	30	-	\$ 81,639	\$ 2,449,182	\$ 142,869	\$ 4,286,069
	3	-	19	-	\$ 99,118	\$ 1,883,233	\$ 173,456	\$ 3,295,657
	4	-	-	-	\$ 117,249	\$ -	\$ 205,186	\$ -
	5	-	-	-	\$ 128,922	\$ -	\$ 225,613	\$ -
	6	-	-	-	\$ 139,911	\$ -	\$ 244,844	\$ -
Row House	1	-	-	-	\$ 54,428	\$ -	\$ 95,248	\$ -
	2	-	-	-	\$ 70,785	\$ -	\$ 123,874	\$ -
	3	-	-	-	\$ 85,593	\$ -	\$ 149,787	\$ -
	4	-	-	-	\$ 101,019	\$ -	\$ 176,783	\$ -
	5	-	-	-	\$ 110,875	\$ -	\$ 194,032	\$ -
	6	-	-	-	\$ 119,924	\$ -	\$ 209,868	\$ -
Walkup	0	-	-	-	\$ 34,110	\$ -	\$ 59,692	\$ -
	1	-	4	-	\$ 45,781	\$ 183,122	\$ 80,116	\$ 320,464
	2	-	4	-	\$ 58,230	\$ 232,918	\$ 101,902	\$ 407,607
	3	-	-	-	\$ 77,422	\$ -	\$ 135,488	\$ -
	4	-	-	-	\$ 95,675	\$ -	\$ 167,431	\$ -
	5	-	-	-	\$ 107,867	\$ -	\$ 188,768	\$ -
Elevator	0	-	-	-	\$ 38,635	\$ -	\$ 61,816	\$ -
	1	-	-	-	\$ 54,089	\$ -	\$ 86,542	\$ -
	2	-	-	-	\$ 69,543	\$ -	\$ 111,268	\$ -
	3	-	-	-	\$ 92,724	\$ -	\$ 148,358	\$ -
	4	-	-	-	\$ 115,905	\$ -	\$ 185,447	\$ -
	5	-	-	-	\$ 131,358	\$ -	\$ 210,173	\$ -
			67			\$ 5,368,153	\$ 9,394,268	

Step 6. Enter Demo & Replacement Units (total, all phases)

Number of public housing units to be demo'd or lost to conversion (total, all phases)	226	(This portion of demolition cost is excluded from TDC limit)
Number of replacement units built back on the original site (total, all phases)	(144)	
PH units demolished and not replaced on the original PH site (total, all phases)	82	% of units: 36%

Step 7. Enter all Sources of Public Housing Capital Assistance

PH Capital Assistance incl. HOPE VI Revitalization & Demo-only Grants	\$ 2,696,646
Borrowed Funds to be Repaid with Public Housing Capital Assistance	\$ 6,780,000
Total Sources of Public Housing Capital Assistance	\$ 9,476,646

Step 8. Enter All Uses of Public Housing Capital Assistance

Line Item	HUD Bdgt
Community and Supportive Services ("CSS" -- for HOPE VI projects only)	1408 \$ 385,289
Management Improvements, PHA	1408 \$ 257,355
Administration, PHA	1410 \$ 141,322
Fees and Costs (planning, prog mgmt, insurance, initial oper deficit, etc.)	1430 \$ 2,445,056
Site Acq. (cost of sites w/o structures to be retained as housing)	1440 \$ -
Site Improvement (streets, site improvements and public improvements)	1450 \$ 799,339
Dwelling Structures, Rehab (cost to rehab existing PH units only)	1460 \$ -
Dwelling Structures, New Const (w/OH+P, finish landscape + on-site util's)	1460 \$ 4,711,323
Dwelling Structures, Acquisition (acq. of existing units, + rehab cost)	1460 \$ -
Dwelling Equip, New Const (for new construction units only)	1465 \$ 102,100
Dwelling Equip, Rehab or Acq. Units (for existing PH and Acq. units)	1465 \$ -
Non dwelling Structures (community facilities, social service space, etc.)	1470 \$ 79,200
Non dwelling Equipment (e.g., vehicles)	1475 \$ -
Demolition (enter total of all demo & environmental remediation costs)	1485 \$ 525,324
Relocation (moving expenses, & PHA cost of full-time relo staff)	1495 \$ 30,338
Total Uses of Public Housing Capital Assistance	\$ 9,476,646

Excluded Demolition and Abatement Cost Calculation

Total cost of public housing unit demo & associated env. abatement	\$ 525,324
(Minus) demo costs associated with replacement units built on original site	\$ (334,720)
Portion of Demo Excluded as "Additional Project Costs" (% from Step 6)	36% \$ 190,604

Step 10. Enter Extraordinary Site Cost (exclude if HUD-approved)

Community & Supportive Services ("CSS" -- for HOPE VI projects only)	\$ 385,289
(Minus) Total of "Extraordinary Site Costs" and CSS (excluded from TDC limit)	\$ (575,893)
Total Uses of Public Housing Capital Assistance (subject to TDC Limit)	\$ 8,900,753
As a Percentage of the TDC Limit (from Step 3 above)	\$ 9,394,268 94.75%

Public Housing Capital Assistance for Housing Construction Costs

Dwelling Structures, New Const (w/OH+P, finish landscape + on-site util's)	1460 \$ 4,711,323
Dwelling Equipment, New Const (if not already included in 1460)	1465 \$ 102,100
Total Housing Construction Cost	\$ 4,813,423
As a Percentage of the HCC Limit (from Step 3 above)	\$ 5,368,153 89.67%

Step 9. Confirm:



Sources = Uses

Total Sources (Step 7) must equal Total Uses (Step 8)

----> Difference: \$0

Okay: Sources = Uses

(± \$5 rounding allowance)

Step 11. Review Results

TDC Limit Analysis:

Total Development Cost (PH Capital Assistance only) as Percentage of TDC Limit

94.75%

HCC Limit Analysis:

Housing Construction Cost (PH Capital Assistance only) as Percentage of HCC Limit

89.67%

MS004 LOCCS Debt Service Payment Schedule

LOCCS Payment Date	LOCCS Payment Amount	Target Grant Year Amount	Principal Payment Amount	Interest Payment Amount
03/01/2006	0.00	2005		84750.00
09/01/2006	0.00	2005		169500.00
03/01/2007	0.00	2006		169500.00
09/01/2007	220000.00	2006	220000.00	169500.00
03/01/2008	164000.00	2007		164000.00
09/01/2008	399000.00	2007	235000.00	164000.00
03/01/2009	158125.00	2008		158125.00
09/01/2009	403125.00	2008	245000.00	158125.00
03/01/2010	152000.00	2009		152000.00
09/01/2010	407000.00	2009	255000.00	152000.00
03/01/2011	145625.00	2010		145625.00
09/01/2011	415625.00	2010	270000.00	145625.00
03/01/2012	138875.00	2011		138875.00
09/01/2012	423875.00	2011	285000.00	138875.00
03/01/2013	131750.00	2012		131750.00
09/01/2013	426750.00	2012	295000.00	131750.00
03/01/2014	124375.00	2013		124375.00
09/01/2014	434375.00	2013	310000.00	124375.00
03/01/2015	116625.00	2014		116625.00
09/01/2015	446625.00	2014	330000.00	116625.00
03/01/2016	108375.00	2015		108375.00
09/01/2016	453375.00	2015	345000.00	108375.00
03/01/2017	99750.00	2016		99750.00
09/01/2017	459750.00	2016	360000.00	99750.00
03/01/2018	90750.00	2017		90750.00
09/01/2018	470750.00	2017	380000.00	90750.00
03/01/2019	81250.00	2018		81250.00
09/01/2019	481250.00	2018	400000.00	81250.00
03/01/2020	71250.00	2019		71250.00
09/01/2020	491250.00	2019	420000.00	71250.00
03/01/2021	60750.00	2020		60750.00
09/01/2021	500750.00	2020	440000.00	60750.00
03/01/2022	49750.00	2021		49750.00
09/01/2022	509750.00	2021	460000.00	49750.00
03/01/2023	38250.00	2022		38250.00
09/01/2023	523250.00	2022	485000.00	38250.00
03/01/2024	26125.00	2023		26125.00
09/01/2024	536125.00	2023	510000.00	26125.00
03/01/2025	13375.00	2024		13375.00
09/01/2025	548375.00	2024	535000.00	13375.00
			6780000.00	4135250.00

Significant Changes in Policy

I. Notable Changes to MHA's Admissions and Continuing Occupancy Policy (ACOP)

One of the most notable changes to MHA's ACOP will include a change to the "minimum rent" definition. Effective April 1, 2007, the term "minimum rent" as used in MHA's admission's policy will state:

Minimum Rent – families assisted under the Meridian Housing Authority public housing program are required to pay a monthly minimum rent of not more than \$50.00 per month. MHA has the discretion to establish the minimum rent from zero to up to fifty dollars. The minimum rent established by MHA is fifty dollars.”

II. Workforce Education and Training Requirement

The Admission's Policy will also include a section which will clarify MHA's Workforce Education Training requirement for qualified MHA participants.

MHA Workforce Education Training – The Community and Supportive Services Department of MHA has developed workforce training and education programs for its residents. Effective April 1, 2007, these programs will be implemented at MHA's Neighborhood Network Centers located throughout the authority. Participation in the program is mandatory for qualified families who fail to comply with HUD's Community Service Provision. MHA will implement the workforce training option prior to eviction proceedings due to community service non-compliance. Other qualified families to participate in mandatory workforce education training will include eligible families who report zero income along with qualified families with minimum rents set at \$50.00.

III. Elderly Designation Allocation

MHA will submit an application to receive an elderly designation allocation for 22 elderly cottages in the newly revitalized HOPE VI Victory Village Community.