



**COLUMBUS, GEORGIA  
FY 2002 HOPE VI REVITALIZATION GRANT AWARDS**

**HOPE VI Grant Summary**

The Columbus (GA) Housing Authority will receive a HOPE VI Revitalization grant in the amount of \$20,000,000, which will enable the Housing Authority to revitalize the George Foster Peabody Apartments public housing development. All 510 existing units will be demolished, and replaced with 304 rental units on the site. Of those units, 182 units will be low-income housing tax credit units, of which 120 will also be operated as public housing. The remaining 122 will be market-rate rental units. The program will also include the construction of 33 affordable homeownership units in the surrounding neighborhood. In addition, construction on-site will include a new 5000 sq. ft. community center and a 29,000 sq. ft. commercial/retail center. The revitalization effort will provide programs that will foster self-sufficiency among residents, including education, homeownership training, health, and job readiness as well as programs specifically for youth, elderly and persons with disabilities. Approximately 652 families will directly benefit from these programs and the revitalization efforts. Development will take place in partnership with Integral Properties, LLC and Columbus Housing Initiative, Inc. The Housing Authority will contract with a private property manager and will enforce strict lease agreements. The HOPE VI Revitalization grant will leverage an additional \$34 million in public and private funds for development and resident services.

<b>Unit Information</b>		<b>Projected Relocation and Reoccupancy</b>	
Severely distressed units	510	Current resident families	423
Units to be demolished/Units demolished	510	Families to be relocated to Section 8	317
Units to be rehabilitated	0	Families to be relocated to other Public Housing	106
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	0
Rental		Families to reoccupy HOPE VI sites	108
Public Housing	120	New families in HOPE VI sites	229
Leveraged Affordable	62		
Leveraged Market Rate	122		
Homeownership			
Public Housing Lease/Purchase	0		
Affordable with Public Housing Funds	33		
Leveraged Non-HUD Subsidized	0		
Leveraged Market Rate	0		
<b>Total planned units after revitalization</b>	<b>337</b>		
Total planned affordable housing units	215		
<b>Collateral Investment and Leverage Ratio</b>		<b>Projected Sources of Funds</b>	
FY 02--HOPE VI collateral investment	\$ 127,357,758	HOPE VI Revitalization Grants	\$ 20,000,000
FY 02--HOPE VI anticipatory investment	\$ -	Other Public Housing Grants	\$ -
FY 93--National HOPE VI dollar leverage	\$ 0.31	Other HUD Funding	\$ -
FY 02-- HOPE VI dollar leverage	\$ 1.70	Non-HUD Public/Private Funds	\$ 33,989,308
		<b>Total All Sources</b>	<b>\$ 53,989,308</b>
<b>Collateral Investment and Leverage Ratio</b>		<b>Contact Information</b>	
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