

## **Exhibit A – EXECUTIVE SUMMARY**

**Category of Funding and Amount Requested:** One application is submitted for the PRICE Main category of \$16,163,000.

### **Applicant:**

**St. Vincent de Paul Georgia** (SVdP) is a 501(c)(3) nonprofit organization which operates a main service center in Chamblee, Georgia with a full-time staff providing programs and services and 73 local chapters (“Conferences”) across the state staffed by volunteer caseworkers. The mission of St. Vincent de Paul Georgia (SVdP) is to provide help and hope to neighbors in need. The Society of St. Vincent de Paul was established in France in 1833 and in the United States in 1845 and has been operating in Georgia since 1903. Over the past 121 years, SVdP has grown to become one of the oldest, largest and most trusted statewide social services safety net organizations in Georgia. Conferences respond to requests for assistance without consideration of race, creed, gender identification, religious or non-religious affiliation, or other status. Focusing on three primary program areas – Hunger, Housing and Health – SVdP provides a spectrum of safety net services to give both immediate help and empower neighbors for a self-sufficient future. SVdP maintains over forty community food pantries across the state, including a flagship pantry in Chamblee that resembles a grocery store. The housing programs include the [Motel to Home](#) program, transitional housing, rental assistance, and motel assistance. SVdP launched a free community [pharmacy](#) in Georgia in 2021, which fills over 2,000 prescriptions per month. There are currently nine thrift stores in operation and an e-commerce store. In 2023, SVdP served more than 190,000 neighbors in need in Georgia, providing \$24,800,000 in programs and service delivery.

**SVdP’s Conference at Christ our King and Savior Catholic Church (SVdP COKAS)** forms the hub of this project. SVdP COKAS serves neighbors in Greene, Putnam, and Hancock Counties in coordination with the statewide office based in Chamblee. Volunteer caseworkers at this Conference conduct “home visits” to provide aid and comfort to their neighbors in need and to better understand their circumstances and struggles. SVdP COKAS is aware of the blighted condition of the existing manufactured housing stock for extremely low-income neighbors and provides financial counseling, rental assistance, motel assistance, and groceries. In 2023, SVdP COKAS assisted 785 families with financial needs as a direct result of their excessive housing cost burdens, providing \$117,684 in direct assistance for utilities, \$96,933 for rent and housing, and \$89,582 for other needs, such as healthcare and transportation. SVdP COKAS also helps support Martha’s Closet, a clothing ministry in Greensboro, with volunteers and contributions of funding and food. SVdP COKAS is supported by SVdP’s statewide free pharmacy, Motel to Home program, food pantry resources, and Benefits Navigators (to access childcare subsidy, TANF, Social Security benefits, Medicaid, and health insurance.)

**Project Description:** SVdP’s “A Place to Call Home” has two components:

(1) Creation of a new, quality, multifamily rental MHC community with 30+ years of long-term affordability in the Project Area for 90 households. This MHC will provide new, resilient, high-quality manufactured homes for low-to-moderate income (LMI) households. The rural Project Area has a high need and land use capacity for this community, which can serve protected populations that have historically been harmed by lack of investment and inequitable

practices, such as discrimination in rental housing, lack of accessible housing for disabilities, redlining, and maintenance and quality issues. The MHC will have amenities and residents will have sound tenant protections. It will be managed by a third-party management company and have mission-driven ownership by SVdP to achieve long-term affordability, MHC quality, and the Vision of the Project.

(2) A Homeowner Loan Program (HLP) for approximately 75 LMI neighbors to purchase a manufactured home and site or replace their aged manufactured home when it is outdated and cannot be repaired or weatherized. This loan product reshapes market dynamics by enabling homeownership to LMI households, including protected classes historically harmed by lack of investment, disinvestment, and discriminatory lending. In partnership with a local bank, it provides a loan term of 15/30 years based upon national mortgage rates and a borrower downpayment of 5% of the cost of the manufactured home. The total housing burden percentage, including the loan payment, taxes, and insurance, will not exceed 30% of borrower's income for the entirety of the loan term. SVdP will place a 0% second mortgage upon the properties to recoup proceeds from any sales of the homes or land to support additional loans to be made under the program.

**Project Vision:** "A Place to Call Home" provides a two-pronged approach to advance affordability and equity for LMI households by creating a safe, healthy, affordable multifamily rental MHC and an innovative LMI homeownership loan product that pairs with traditional bank financing. Together, the two proposed programs will provide long-term affordability for 165 households, at an efficient cost of \$97,967 per household. The vision is informed by a diverse stakeholder group that includes residents of MHC and underserved households in need of housing.

SVdP's Project Goals: Foster transformative, intergenerational benefit to the households served. Increase housing supply and affordability for LMI persons in a rural area. Prioritize equity and affirmatively further fair housing. Ensure long-term housing availability, accessibility, and affordability for LMI households. Provide an opportunity for first-time homeownership and continued homeownership, if the MHU is aged and unrepairable. Reduce blight. Provide resilient and high-quality MHU that mitigate environmental threats, including socioeconomic threats. Create programming, such as the homeownership loan program, replicable in every community.

**Long Term Affordable Solutions to Improve LMI Households:** The proposed activities meet the National Objective of benefiting LMI households by reducing blight, creating safe, healthy homes to improve conditions for LMI households living in blight, and provide long-term affordable solutions to the housing crisis in these rural communities. The Project Area needs, distress criteria and blight, and data on increased waiting lists for affordable housing illuminate the urgent need for this Project in the Project Area.

"A Place to Call Home" leverages partnerships with local non-profits, community organizations, and government agencies to achieve this objective. The HLP braids public, private, and philanthropic resources for an innovative loan product. These smart and fiscally responsible approaches provide long-term solutions for vitally needed LMI affordable housing.

**Our Innovative Approach to Affordable Housing for both ELI and LMI Households:** "A Place to Call Home" combines new construction multifamily rental and homeownership with extensive community partnership and engagement. SVdP submits a cohesive strategy for advancing immediate, low-barrier, safe, healthy affordable multi-family rental housing for LMI neighbors. SVdP also creates an innovative HLP which is replicable and leverages the existing traditional loan infrastructure of the local bank. Additionally, the integration of infrastructure improvements, such as broadband installation and energy-efficient utilities, and provision of durable and resilient new manufactured homes set this project apart and enable long-term affordability. SVdP's focus on resilience activities to mitigate environmental threats ensure the long-term sustainability and safety of the housing units.

**Project Area:** The Project Area is Greene, Putnam and Hancock counties in Georgia. These counties are primarily rural and are located approximately 75 miles east of Atlanta in "Middle Georgia." Of the nine census tracts in the Project area, seven meet the poverty rate "Distress Criteria" and five meet the "Median Income Distress Criteria" pursuant to 12 CFR 1805.201(b)(3)(ii)(D). All nine meet the "Unemployment Distress Criteria" and two meet the "Population Loss Criteria." A census tract in Hancock County meets *all* distress criteria. The population of the three counties, together, is approximately 50,000. The diverse land uses of the Project Area include conservation areas, farmland, rural residential, transitional residential, residential subdivisions, small urban areas, country clubs with golf courses, restaurants, and lake recreational areas.

**Long Term Infrastructure for LMI Households:** The MCU and HLP provide profound and transformative *generational* impact: improved health outcomes, educational stability, workforce opportunity and job stability, safety and security, community engagement, and overall quality of life. Children who grow up in safe, healthy, stable housing are more likely to have better health, education, and economic outcomes as adults. The MHC increases long-term infrastructure for LMI households in proximity to transportation and job opportunities. Additionally, the integration of modern infrastructure improvements, such as broadband installation and energy-efficient utilities, also inures generational wellness and benefits the Project Area. The focus on resilience activities to mitigate environmental threats ensures the long-term sustainability and safety of the housing units. The HLP provides a primary way for LMI neighbors who otherwise would not qualify for homeownership to build wealth and equity, while providing affordable, predictable housing costs. The community benefits from providing equitable opportunities for housing and jobs and the resultant economic growth, improved health and safety, stronger social networks, and improved social equity.

**Equitable Impact:** The MHC aligns with HUD's affordability requirements by incorporating the HOME Investment Partnership Program affordability standards, which provides homesite renters will pay no more than 30% of gross income on housing costs, including site rental and utilities. The MHC's period of affordability will be at least 30 years. Restricting the income eligibility for the HLP to households that earn less than 80% of AMI ensures LMI affordability is maintained for the duration of the Program. Since the LMI population in the Project Area is disproportionately composed of households in protected classes, this Project will, by design, serve an underserved and racially diverse population. This provides LMI neighbors equitable access to vital resources in the Project Area, such as quality schools, healthcare, and public transportation, and ensures that safe, healthy housing is accessible to all.