Administrative Services Committee Meeting Committee Room- 5/12/2008- 12:00 PM

## ADMINISTRATIVE SERVICES

1. Approve the Purchase of Voting Equipment Warranties. Attachments

2. Approve an Ordinance providing for the demolition of certain unsafe and uninhabitable structures in the Meadowbrook Neighborhood: 3505 Redd Drive, 3637 Brussels Street, (District 5, Super District 9); East Augusta Neighborhood: 3426 Applejack Terrace, (District 2, Super District 9); South Augusta Neighborhood: 2222 Grand Boulevard, (District 2, Super District 9); AND WAIVE 2ND READING. Attachments

3. Approve an Ordinance providing for the demolition of certain unsafe and uninhabitable structures in the Bethlehem Neighborhood: 1575 Picquet Avenue, 48 David Street, 1138 Sharpes Lane, 1418 Twelfth Street, (District 2, Super District 9); South Augusta Neighborhood: 2002 ½ Second Avenue, 2312 Milledgeville Road, (District 2, Super District 9); Harrisburg Neighborhood: 1912 Fenwick Street, 1758 Watkins Street, (District 2, Super District 9); West Augusta Neighborhood: 2854 Pineview Road, (District 7, Super District 10) AND WAIVE 2ND READING Attachments

4. Discuss and approve the memorial walk location recommended by the sub-committee. (Requested by Commissioner Grantham) (Referred from March 24 Administrative Services) Attachments

5. Accept as information the report from Human Resources and GMA regarding the switch of retirement plans and funds from Nationwide to MetLife. Attachments

**6.** Presentation by Mr. Stanley Brown regarding the failure to report a hate crime in the Recreation Department. Attachments

**7.** Authorize City's support for Vantage Development Low-Income Tax Credit Application to the Department of Community Affairs for The Terrace at Edinburgh, Augusta, Georgia and approval of $300,000 in HOME Funds with an additional operating subsidy of $18,000 per year for ten (10) years. Attachments

**Administrative Services Committee Meeting**
**5/12/2008 12:00 PM**
**Approve Voting Equipment Warranties**

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| | |
|---|---|
| **Department:** | Board of Elections |
| **Caption:** | Approve the Purchase of Voting Equipment Warranties. |
| **Background:** | This is the annual fee necessary to purchase warranties for the voting equipment used in Augusta. The warranties must be purchased from the equipment provider, Premier Election Systems. This has been an ongoing expense since 2004. |
| **Analysis:** | The warranties are necessary to ensure the proper operation of the voting equipment deployed in Augusta. |
| **Financial Impact:** | The total cost is $62,720 to cover 654 pieces of equipment. |
| **Alternatives:** | To purchase new equipment instead of repairing existing equipment as needed. New equipment cost approximately $3,000 for each unit purchased. |
| **Recommendation:** | To approve the purchase of the warranties. |
| **Funds are Available in the Following Accounts:** | 101-01-4111.5223112 |

**<u>REVIEWED AND APPROVED BY</u>:**

**Clerk of Commission**

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Augusta
GEORGIA

## BOARD OF ELECTIONS



MEMORANDUM

TO: Geri Sams, Director of Procurement

FROM: Lynn Bailey, Board of Elections Lynn Bailey

DATE: April 17, 2008

RE: Voting Machine Warranties

You will find attached invoices from Premier Election Systems representing the cost associated with purchasing warranties for the various voting equipment currently in Augusta's inventory. As the manufacturer of the voting equipment, Premier Election Systems is the only company permitted to repair the equipment and the only company authorized to issue warranties on the equipment. The funds for purchasing the warranties for the various voting equipment were approved in the 2008 Annual Budget for the Board of Elections Office.

I trust this information is adequate in order to process this request for payment. Should you need any further information, please let me know. I thank you in advance for your assistance.

17 APR '08 AM 11:29

530 Greene Street, Room 104 Augusta, Georgia 30911 (706) 821-2340 (Office) (706) 821-2814 (Fax)
www.augustaga.gov

PREMIER
Election Solutions

| INVOICE | |
|---|---|
| Page | 1/1 |
| Date | 3/5/2008 |
| Invoice Number | 8-EWA01032 |

P. O. Box 1019
Allen, TX. 75013
Phone: 469-675-8990
Fax: 214-383-1596
Toll Free 800 433-8683

**MAIL PAYMENT TO OUR NEW REMIT ADDRESS BELOW**

Recurring Posting: 1/1/2008 - 12/31/2008

**Bill To:** RICHMOND COUNTY BOARD OF ELECTIONS - 11049
530 GREENE ST
104 CITY-COUNTY BLDG
AUGUSTA, GA, 30911
USA

**Site:** RICHMOND COUNTY BOARD OF ELECT - 0002313
530 GREENE ST
104 CITY-COUNTY BLDG
AUGUSTA, GA, 30911
USA

| Bill To | Document Number | Entry Date | Site Number | Entered By | Customer Reference | Weight |
|---|---|---|---|---|---|---|
| 11049 | 8-JOB00160 | 2/29/2008 | 0002313 | SDAVIDSON | EWA 1/1/08 - 12/31/08 | 0.0000 |

| Code / Description | Qty | B/O Qty | UOM | Price Each | Extended Price |
|---|---|---|---|---|---|
| Extended Warranty Agreement Coverage Period 1/1/08 - 12/31/08<br>EWA - AVTS Annual Hardware Maintenance - State Issued 2002 | 414.00 | 0.00 | EA | $95.00 | $39,330.00 |
| EWA - AVTS Annual Hardware Maintenance - State Issued 2004 | 6.00 | 0.00 | EA | $95.00 | $570.00 |
| EWA - AVTS Annual Hardware Maintenance - County 2002 | 36.00 | 0.00 | EA | $95.00 | $3,420.00 |
| EWA - AVTS Annual Hardware Maintenance - County 2003 | 50.00 | 0.00 | EA | $95.00 | $4,750.00 |
| EWA - AVOS Annual Hardware Maintenance - State Issued 2002 | 5.00 | 0.00 | EA | $150.00 | $750.00 |
| EWA - AVOS Annual Hardware Maintenance - State Issued 2006 | 1.00 | 0.00 | EA | $150.00 | $150.00 |
| EWA - AVOS Annual Hardware Maintenance - County 2003 | 2.00 | 0.00 | EA | $150.00 | $300.00 |
| The following unit was missed on your 2007 warranty 8-EWA00106<br>EWA - AVOS Annual Hardware Maintenance - State 2006 | 1.00 | 0.00 | EA | $150.00 | $150.00 |



**Tax Summary**

NOTAX $0.00

| | |
|---|---|
| Items | $0.00 |
| Services | $49,420.00 |
| Sub-Total | $49,420.00 |
| Less Discount | $0.00 |
| Less Cover | $0.00 |
| Tax | $0.00 |
| Less Payment | $0.00 |
| Total Due (USD) | $49,420.00 |

**Please pay to Premier Election Solutions, Inc.**
**Mail payment to: P O BOX 643888**
**PITTSBURGH, PA 15264-3888**

*Thank you*

Rounding Amount: 0.00

**Due Date:** 4/4/2008

**Terms:** NET 30 DAYS

## INVOICE

PREMIER
Election Solutions

P. O. Box 1019
Allen, TX, 75013
Phone: 469-675-8990
Fax: 214-383-1596
Toll Free 800 433-8683

| | |
|---|---|
| Page | 1/1 |
| Date | 3/5/2008 |
| Invoice Number | 8-EWA01031 |

**MAIL PAYMENT TO OUR NEW REMIT ADDRESS BELOW**

Recurring Posting: 1/1/2008 - 12/31/2008

**Bill To:** RICHMOND COUNTY BOARD OF ELECTIONS - 11049
530 GREENE ST
104 CITY-COUNTY BLDG
AUGUSTA, GA, 30911
USA

**Site:** RICHMOND COUNTY BOARD OF ELECT - 0002313
530 GREENE ST
104 CITY-COUNTY BLDG
AUGUSTA, GA, 30911
USA

| Bill To | Document Number | Entry Date | Site Number | Entered By | Customer Reference | Weight |
|---|---|---|---|---|---|---|
| 11049 | 8-JOB00159 | 2/29/2008 | 0002313 | SDAVIDSON | EP EWA 1/1/08 - 12/31/08 | 0.0000 |

| Code / Description | Qty | B/O Qty | UOM | Price Each | Extended Price |
|---|---|---|---|---|---|
| Extended Warranty Agreement Coverage Period 1/1/08 - 12/31/08<br>EWA - Hardware Maintenance Express Poll - State Issued 2006 | 140.00 | 0.00 | EA | $95.00 | $13,300.00 |

All goods remain the property of Premier Election Solutions, Inc. until paid in full.
Manufacturers warranty does not cover freight or on site labor unless specifically stated.

Tax Summary
NOTAX $0.00

| | |
|---|---|
| Items | $0.00 |
| Services | $13,300.00 |
| Sub-Total | $13,300.00 |
| Less Discount | $0.00 |
| Less Cover | $0.00 |
| Tax | $0.00 |
| Less Payment | $0.00 |
| Total Due (USD) | $13,300.00 |

**Please pay to Premier Election Solutions, Inc.**
**Mail payment to: P O BOX 643888**
**PITTSBURGH, PA 15264-3888**

*Thank you*

Rounding Amount: 0.00

**Due Date:** 4/4/2008

**Terms:** NET 30 DAYS

Item # 1

Augusta
GEORGIA

**Sole Source Justification (Reference Article 6, Procurement Source Selection Methods and Contract Awards, § 1-10-49. SOLE SOURCE PROCUREMENT**

Vendor: Premier Election Systems Commodity: Voting equipment Warranties

Estimated annual expenditure for the above commodity or service: $ 62,720

Initial all entries below that apply to the proposed purchase. Attach a memorandum containing complete justification and support documentation as directed in initialed entry. (More than one entry will apply to most sole source products/services requested).

MH 1. SOLE SOURCE REQUEST IS FOR THE ORIGINAL MANUFACTURER OR PROVIDER. THERE ARE NO REGIONAL DISTRIBUTORS. (Attach the manufacturer's written certification that no regional distributors exist. Item no. 4 also must be completed.)

_____ 2. SOLE SOURCE REQUEST IS FOR ONLY THE AUGUSTA GEORGIA AREA DISTRIBUTOR OF THE ORIGINAL MANUFACTURER OR PROVIDER. (Attach the manufacturer's — not the distributor's — written certification that identifies all regional distributors. Item no. 4 also must be completed.)

_____ 3. THE PARTS/EQUIPMENT ARE NOT INTERCHANGEABLE WITH SIMILAR PARTS OF ANOTHER MANUFACTURER. (Explain in separate memorandum.)

MH 4. THIS IS THE ONLY KNOWN ITEM OR SERVICE THAT WILL MEET THE SPECIALIZED NEEDS OF THIS DEPARTMENT OR PERFORM THE INTENDED FUNCTION. (Attach memorandum with details of specialized function or application.)

MH 5. THE PARTS/EQUIPMENT ARE REQUIRED FROM THIS SOURCE TO PERMIT STANDARDIZATION. (Attach memorandum describing basis for standardization request.)

_____ 6. NONE OF THE ABOVE APPLY. A DETAILED EXPLANATION AND JUSTIFICATION FOR THIS SOLE SOURCE REQUEST IS CONTAINED IN ATTACHED MEMORANDUM.

The undersigned requests that competitive procurement be waived and that the vendor identified as the supplier of the service or material described in this sole source justification be authorized as a sole source for the service or material.

Name: Lynn Bailey Department: Board of Elections Date: 4-17-2008

Department Head Signature: Lynn Bailey Date: 4-17-2008

Approval Authority: Date: 4/22/08

COMMENTS: BAG

**Administrative Services Committee Meeting**
**5/12/2008 12:00 PM**
**Demolition of Unsafe Structures**

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| | |
|---|---|
| **Department:** | License & Inspection |
| **Caption:** | Approve an Ordinance providing for the demolition of certain unsafe and uninhabitable structures in the Meadowbrook Neighborhood: 3505 Redd Drive, 3637 Brussels Street, (District 5, Super District 9); East Augusta Neighborhood: 3426 Applejack Terrace, (District 2, Super District 9); South Augusta Neighborhood: 2222 Grand Boulevard, (District 2, Super District 9); AND WAIVE 2ND READING. |
| **Background:** | The approval of this ordinance will provide for the demolition of certain structures that have been determined to be dilapidated beyond repair and a public nuisance. The owners of the above referenced properties have been requested to correct the property maintenance violations. The violations were not corrected. By approving this ordinance the City will have the structures demolished, record a lien against the property in the amount of the costs incurred, and send the property owners a bill for payment that is due within 30 days of receipt. |
| **Analysis:** | Continuing the removal of dilapidated structures will signal to the public that neglected, unsafe and uninhabitable structures will not be allowed and that property owners will be held responsible for their properties. |
| **Financial Impact:** | The average total cost associated with the demolition of each property will be approximately $5,200.00. This includes the title search, asbestos survey, and demolition. |
| **Alternatives:** | Allow the unsafe structures to remain and continue to have a negative impact on the neighborhoods and City. |

| | |
|---|---|
| **Recommendation:** | Approval |
| **Funds are Available in the Following Accounts:** | FUNDS ARE AVAILABLE IN THE FOLLOWING ACCOUNT: Account # 220072913 / 5211119 |

**REVIEWED AND APPROVED BY:**

**Finance.**
**Administrator.**
**Clerk of Commission**

ORDINANCE N0. ________

ORDINANCE TO PROCEED WITH DEMOLITION AND REMOVAL OF THE STRUCTURES ON PROPERTY LOCATED AT 3505 REDD DRIVE, 3637 BRUSSELS STREET, 3426 APPLEJACK TERRACE, AND 2222 GRAND BOULEVARD.

TO REPEAL CONFLICTING ORDINANCES; AND FOR OTHER PURPOSES.
BE IT ORDAINED BY THE AUGUSTA-RICHMOND COUNTY COMMISSION AND IT IS HEREBY ORDAINED BY THE AUTHORITY OF SAME AS FOLLOWS:

Section I. That the following residential properties have been identified by the Director of the Augusta – Richmond County License and Inspection Department as unfit for human habitation (or unfit for its current commercial or business use) and the cost of repair, alteration or improvement of said properties exceeds one-half the value of property and that the said Director shall cause the structures located on hereinafter described property to be demolished and removed as ordered by Augusta-Richmond County Magistrate Court; and that said Director shall cause the costs of such removal and demolition for said property be entered upon the lien docket maintained in the office of Clerk of Augusta - Richmond County Commission and said Director shall otherwise proceed to effectuate the purpose of O.C.G.A. SS 41-2-7 through 41-2-17 with respect to said property, to-wit:

- 3505 REDD DRIVE, Augusta – Richmond County, Georgia, identified on Augusta-Richmond County Tax Map 120 as Parcel 15.
- 3637 BRUSSELS STREET, Augusta – Richmond County, Georgia, identified on Augusta-Richmond County Tax Map 82 as Parcel 269.
- 3426 APPLEJACK TERRACE, Augusta – Richmond County, Georgia, identified on Augusta-Richmond County Tax Map 134-1 as Parcel 40.
- 2222 GRAND BOULEVARD, Augusta – Richmond County, Georgia, identified on Augusta-Richmond County Tax Map 72-4 as Parcel 10.

Section II. This Ordinance shall become effective upon adoption.

Section III. That all Ordinances and parts of Ordinances in conflict herewith are hereby repealed. Duly adopted this _________ day of ____________________, 2008

MAYOR________________________________

ATTEST:_______________________________
CLERK OF COMMISSION

**Administrative Services Committee Meeting**
**5/12/2008 12:00 PM**
**Demolition of Unsafe Structures**

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| | |
|---|---|
| **Department:** | License & Inspection |
| **Caption:** | Approve an Ordinance providing for the demolition of certain unsafe and uninhabitable structures in the Bethlehem Neighborhood: 1575 Picquet Avenue, 48 David Street, 1138 Sharpes Lane, 1418 Twelfth Street, (District 2, Super District 9); South Augusta Neighborhood: 2002 ½ Second Avenue, 2312 Milledgeville Road, (District 2, Super District 9); Harrisburg Neighborhood: 1912 Fenwick Street, 1758 Watkins Street, (District 2, Super District 9); West Augusta Neighborhood: 2854 Pineview Road, (District 7, Super District 10) AND WAIVE 2ND READING |
| **Background:** | The approval of this ordinance will provide for the demolition of certain structures that have been determined to be dilapidated beyond repair and a public nuisance. The owners of the above referenced properties have been requested to correct the property maintenance violations. The violations were not corrected. By approving this ordinance the City will have the structures demolished, record a lien against the property in the amount of the costs incurred, and send the property owners a bill for payment that is due within 30 days of receipt. |
| **Analysis:** | Continuing the removal of dilapidated structures will signal to the public that neglected, unsafe and uninhabitable structures will not be allowed and that property owners will be held responsible for their properties. |
| **Financial Impact:** | The average total cost associated with the demolition of each property will be approximately $5,200.00. This includes the title search, asbestos survey, and demolition. |
| **Alternatives:** | Allow the unsafe structures to remain and continue to have a negative impact on the neighborhoods and City. |

| | |
|---|---|
| **Recommendation:** | Approval |
| **Funds are Available in the Following Accounts:** | FUNDS ARE AVAILABLE IN THE FOLLOWING ACCOUNT: Account # 101072910 / 5211119 |

**REVIEWED AND APPROVED BY:**

**Finance.**
**Administrator.**
**Clerk of Commission**

ORDINANCE N0. ________

ORDINANCE TO PROCEED WITH DEMOLITION AND REMOVAL OF THE STRUCTURE ON PROPERTY LOCATED AT 1575 PICQUET AVENUE, 48 DAVID STREET, 1138 SHARPES LANE, 1418 TWELFTH STREET, 2002 ½ SECOND AVENUE, 2312 MILLEDGEVILLE ROAD, 1912 FENWICK STREET, AND 1758 WATKINS STREET.

TO REPEAL CONFLICTING ORDINANCES; AND FOR OTHER PURPOSES.
BE IT ORDAINED BY THE AUGUSTA-RICHMOND COUNTY COMMISSION AND IT IS HEREBY ORDAINED BY THE AUTHORITY OF SAME AS FOLLOWS:

Section I. That the following residential properties have been identified by the Director of the Augusta – Richmond County License and Inspection Department as unfit for human habitation (or unfit for its current commercial or business use) and the cost of repair, alteration or improvement of said properties exceeds one-half the value of property and that the said Director shall cause the structures located on hereinafter described property to be demolished and removed as ordered by Augusta-Richmond County Magistrate Court; and that said Director shall cause the costs of such removal and demolition for said property be entered upon the lien docket maintained in the office of Clerk of Augusta - Richmond County Commission and said Director shall otherwise proceed to effectuate the purpose of O.C.G.A. SS 41-2-7 through 41-2-17 with respect to said property, to-wit:

- 1575 PICQUET AVENUE, Augusta – Richmond County, Georgia, identified on Augusta-Richmond County Tax Map 59-3 as Parcel 359.
- 48 DAVID STREET, Augusta – Richmond County, Georgia, identified on Augusta-Richmond County Tax Map 59-4 as Parcel 61.
- 1138 SHARPES LANE, Augusta – Richmond County, Georgia, identified on Augusta-Richmond County Tax Map 59-3 as Parcel 375.
- 1418 TWELFTH STREET, Augusta – Richmond County, Georgia, identified on Augusta-Richmond County Tax Map 59-1 as Parcel 543.
- 2002 ½ SECOND AVENUE, Augusta – Richmond County, Georgia, identified on Augusta-Richmond County Tax Map 72-3 as Parcel 335.
- 2312 MILLEDGEVILLE ROAD, Augusta – Richmond County, Georgia, identified on Augusta-Richmond County Tax Map 72-3 as Parcel 22.01.
- 1912 FENWICK STREET, Augusta – Richmond County, Georgia, identified on Augusta-Richmond County Tax Map 35-3 as Parcel 109.
- 1758 WATKINS STREET, Augusta – Richmond County, Georgia, identified on Augusta-Richmond County Tax Map 35-4 as Parcel 198.
- 2854 PINEVIEW ROAD, Augusta – Richmond County, Georgia, identified on Augusta-Richmond County Tax Map 18 as Parcel 53.

Section II. This Ordinance shall become effective upon adoption.

Section III. That all Ordinances and parts of Ordinances in conflict herewith are hereby repealed. Duly adopted this _________ day of ____________________, 2008

MAYOR________________________________

ATTEST:_______________________________
CLERK OF COMMISSION

**Administrative Services Committee Meeting**
**5/12/2008 12:00 PM**
**Memorial Walk Recommendation**

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**Department:** Clerk of Commission

**Caption:** Discuss and approve the memorial walk location recommended by the sub-committee. (Requested by Commissioner Grantham) (Referred from March 24 Administrative Services)

**Background:**

**Analysis:**

**Financial Impact:**

**Alternatives:**

**Recommendation:**

**Funds are Available in the Following Accounts:**

**<u>REVIEWED AND APPROVED BY</u>:**

**Clerk of Commission**

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**Administrative Services Committee Meeting**
**5/12/2008 12:00 PM**
**Response to Committee Concerns about Retirement Switchover**

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**Department:** Human Resources

**Caption:** Accept as information the report from Human Resources and GMA regarding the switch of retirement plans and funds from Nationwide to MetLife.

**Background:** Augusta switched retirement plan providers in January 2008. This involved a transfer of most employees to a defined benefit (DB) plan, known as GMEBS, managed by the Georgia Municipal Association (GMA). There were 300+ employees who elected to stay with the previous Defined Contribution (DC) plan, also known as the 98 plan, and a handful who also wished to stay with the old city GMEBS plan and the old county 77 plan. The DB plan provides for retirement pay and benefits (health insurance, etc) at retirement, whereas the DC plan only provides for a payout to the employee of their contributions and earnings when they separate from the government. Employees were provided with election forms in 2007 in which they were asked to choose to stay with their current plan or move into the new GMEBS plan. The GMA plan addendum, which spelled out the agreement between Augusta and GMA, was approved by the Augusta Commission on December 18, 2007. The implementation of the new plans was planned for January 2008. During this time, there was to be a "blackout" in which the employees in the DC plan would not be able to access their funds as they were transferred from NationWide to MetLife.

**Analysis:** The attached documentation from GMA describes the events that occurred during the transition of retirement accounts from NationWide to MetLife, including the blackout period, the actual liquidation and transfer of accounts from NationWide to MetLife, and the aftermath in which cleanup activities were performed. The attached documents from HR include 1) an evaluation of the letter from GMA as well as a general discussion of the city's actions before, during, and after the blackout period, and 2) a timeline that describes that actions that were taking place as the transition was underway. To summarize, the HR Department, Finance, GMA, and MetLife worked together to facilitate the transfer of funds from NationWide to MetLife. Problems were encountered and staff at the organizations involved acted to correct them as expeditiously as possible. At the direction of the Commission, 1) further work can be done by HR, Finance, GMA, and MetLife to determine the impact on individual employees, for further Commission review or 2) the Commission can determine that staff has made every reasonable effort to protect the 98 plan accounts during the transition of funds, and the matter can be closed.

| | |
|---|---|
| **Financial Impact:** | Not Applicable |
| **Alternatives:** | Not Applicable |
| **Recommendation:** | Accept as Information the Report from Human Resources and GMA regarding the switch of retirement plans and funds from Nationwide to MetLife |
| **Funds are Available in the Following Accounts:** | Not Applicable |

**REVIEWED AND APPROVED BY:**

**Finance.**
**Administrator.**
**Clerk of Commission**

The Burgess Building · 201 Pryor Street, SW · Atlanta, Georgia 30303-3606
Tel 404-688-0472 · Fax 678-686-6289 · Toll Free 888-488-4462 · www.gmanet.com

April 18, 2008

**TRANSMITTED VIA E-MAIL**
Blanchard@augustaga.gov

Mr. Michael F. Blanchard
City of Augusta
Interim Director of Human Resources
City of Augusta
530 Green St Room 601
Augusta, Georgia 30901

Dear Mike:

The purpose of my letter is to respond to concerns expressed by some employees who allege that their account balances declined during the blackout period when funds were transferred from Nationwide to MetLife. It should be noted that participants in the defined contribution (DC) plan who affirmatively or by default elected to waive participation in the DC plan in favor of participating under the new defined benefit (DB) plan were not affected by the blackout period because the value of these participant accounts under the DC plan as of December 31, 2007 were transferred to the DB plan for purposes of funding benefits payable under the DB plan.

In response to the allegation, we asked MetLife to reconstruct the change in unit values for each of the Nationwide investment options as of the latest quarter end which was December 31, 2007 and again as of the last business day (January 18, 2008) prior to the commencement of the blackout period and also at the close of business on January 25, 2008. The significance of the December 31st date is that it is the date of the last quarterly statement from Nationwide and, therefore, provides a base for the reconstruction exercise. The January 18th date reflects the last date on which participants in the DC plan could give investment direction or make changes prior to the blackout period. The January 25th date reflects the last date that participant accounts were subject to financial market conditions prior to emerging from the blackout period.

The purpose of the blackout period is to restrict the ability of participants in the DC plan to direct or change investment allocation so that investment records can be confirmed and assets transferred to the successor administrator of the DC plan (MetLife). As I understand it, a blackout period is common for these types of transitions.

I am sharing the results of the reconstruction exercise that MetLife completed on our behalf. It is reflected in the attachment to my letter. MetLife relied on Yahoo Finance to capture unit values. The accuracy of the unit values for each investment option under Nationwide is contingent on the accuracy of data reflected by Yahoo Finance.

Mr. Michael F. Blanchard
April 18, 2008

Page Two

In summary, from December 31, 2007 to January 18, 2008 (close of business) a period in which participants had access to their accounts for purposes of investment direction or change, all investment funds in the Nationwide line-up lost unit value with the exception of one bond fund. Column 1 of the attachment compared to Column 2 quantifies this statement.

After the close of business on January 18th, participants did not have access to their accounts for investment direction or change. On January 25th at the close of business, Nationwide liquidated participant accounts and transferred said assets on January 28th, the next business day following the close of business on January 25th.

For the period January 18th through January 25th, the participant accounts were subject to financial market conditions. Column 4 of the attachment reflects the unit value of the Nationwide line-up at the close of business on January 25th. Column 5 reflects the change in value from January 18th to January 25th. Only four funds declined in unit value during this period. The majority of the funds (17 of 21 funds) had their unit value increase.

Commencing at the close of business on January 25th, participant accounts were not subject to financial market conditions until the plan emerged on February 20, 2008 from the blackout period. During this period, participant accounts were given money market returns.

The reconstruction of the change in unit values for the Nationwide line-up of funds for the key dates during the transition from Nationwide to MetLife reflects that losses primarily occurred during the period that participants had control of their account assets. For that portion of the blackout period, January 18th to January 25th, during which participants did not have access to their accounts and the participant assets were subject to financial market conditions, most of the funds had positive results. I have attached a graph which illustrates the types of activities and dates of occurrence involving participant accounts during the transition period.

Hopefully, we have been able to demonstrate that participants who remained in the city's DC plan were not harmed during the transition. If I can provide further information on this matter or if we need to discuss further, please let me know.

Sincerely,

Cal

Calvert Wray
Director of Risk Management and
Employee Benefit Services

CW/lm

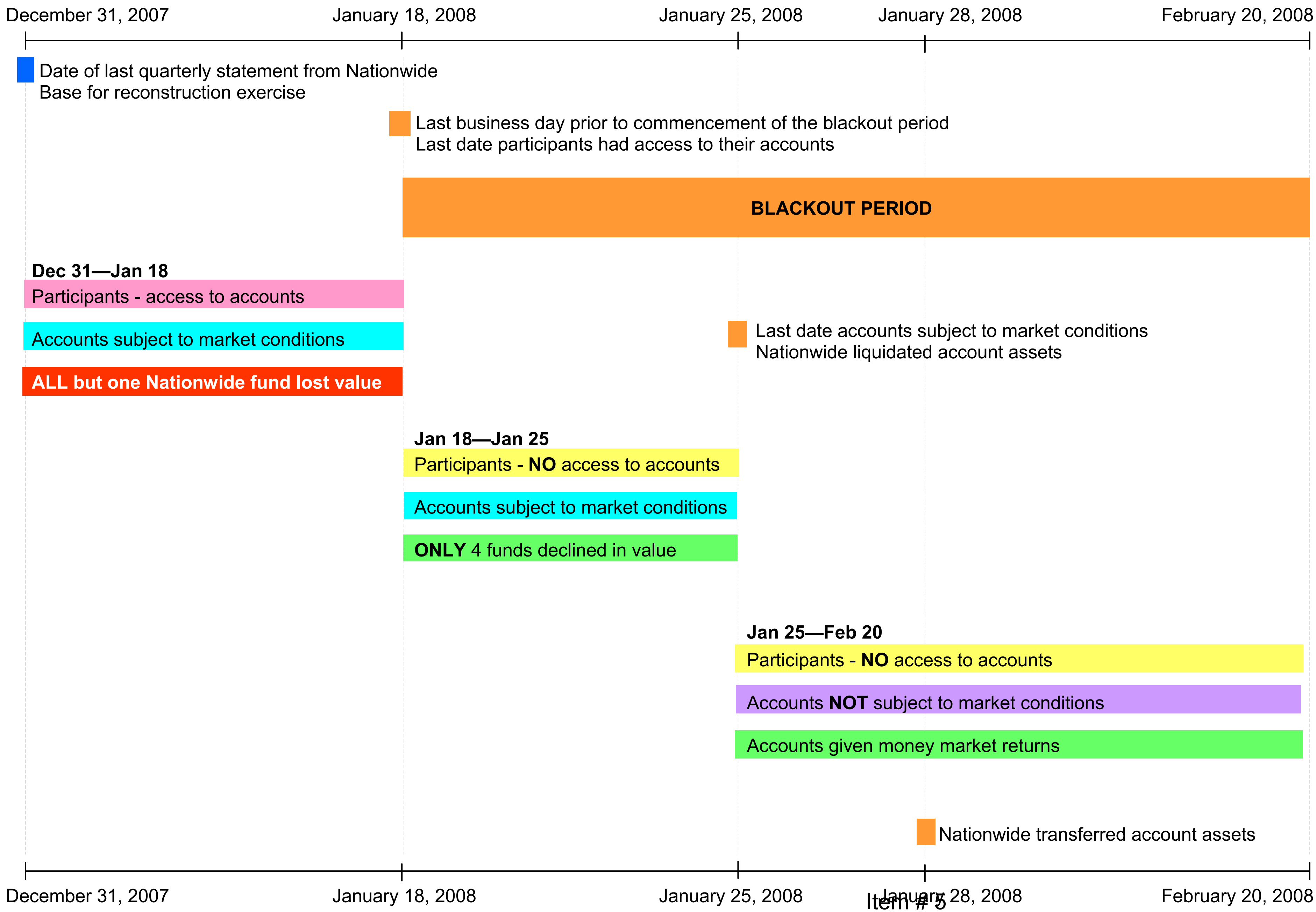
Attachments

C: Mr. Ray Abbruzzese, MetLife (rabbruzzese@metlife.com)
Ms. Judy Kelley, GMA (jkelley@gmanet.com)

| Fund Name | 1<br>12/31/2007 Value | 2<br>1/18/2008 Value | 3<br>Delta from 12/31 to 1/18 | 4<br>1/25/2008 Value | 5<br>Delta from 1/18 to 1/25 |
|---|---|---|---|---|---|
| AIM SmCap Gr Fd Inv | $ 29.76 | $ 26.26 | -11.76% | $ 26.60 | 1.29% |
| Am Cent Income & Grwth IC | $ 28.88 | $ 26.13 | -9.52% | $ 26.42 | 1.11% |
| BOA-Fixed | | | N/A | | N/A |
| NW Inv Dest Aggr SC | $ 10.89 | $ 9.85 | -9.55% | $ 9.88 | 0.30% |
| NW Inv Dest Cnsrv SC | $ 10.32 | $ 10.19 | -1.26% | $ 10.21 | 0.20% |
| NW Inv Dest Mod Aggr SC | $ 11.13 | $ 10.26 | -7.82% | $ 10.28 | 0.19% |
| NW Inv Dest Mod Cnsrv SC | $ 10.52 | $ 10.16 | -3.42% | $ 10.18 | 0.20% |
| NW Inv Dest Mod SC | $ 10.91 | $ 10.30 | -5.59% | $ 10.32 | 0.19% |
| DreyPrem BalOppor Fd Cls Z | $ 17.67 | $ 16.60 | -6.06% | $ 16.64 | 0.24% |
| Drey S&P 500 Index Fund | $ 41.34 | $ 37.33 | -9.70% | $ 37.48 | 0.40% |
| Fid Adv Grth Opp Fnd Cls T | $ 42.67 | $ 35.98 | -15.68% | $ 35.83 | -0.42% |
| Fed Bond Fnd Cls F | $ 8.77 | $ 8.86 | 1.03% | $ 8.87 | 0.11% |
| Fed High Yield Trst | $ 5.76 | $ 5.59 | -2.95% | $ 5.60 | 0.18% |
| NW Mny Mkt Inst | | | N/A | | N/A |
| Janus Fund | $ 32.26 | $ 29.30 | -9.18% | $ 28.94 | -1.23% |
| NW Fund D | $ 16.95 | $ 15.22 | -10.21% | $ 15.24 | 0.13% |
| Neu Ber Guardian Fd TC | $ 14.06 | $ 12.91 | -8.18% | $ 12.93 | 0.15% |
| NW Mny Mkt Prime | | | N/A | | N/A |
| Pioneer High Yield Fd A | $ 10.38 | $ 9.86 | -5.01% | $ 9.90 | 0.41% |
| NW LgCap Val A | $ 11.59 | $ 10.41 | -10.18% | $ 10.56 | 1.44% |
| WFAF Common Stock Fnd Cl A | $ 17.86 | $ 16.17 | -9.46% | $ 16.51 | 2.10% |
| Am Cent Ultra IC | $ 24.94 | $ 22.30 | -10.59% | $ 21.83 | -2.11% |
| Temp Foreign Fnd Cls A | $ 12.52 | $ 11.45 | -8.55% | $ 11.17 | -2.45% |
| CrSuisse MdCap Cor Cmn | $ 37.76 | $ 33.21 | -12.05% | $ 33.55 | 1.02% |

***Unit Values obtained from Yahoo Finance.***

# Augusta DC Plan to MetLife DC Plan Transition Timeline




Item # 5

# Augusta, GA
# Human Resources Department
# Retirement Funds Transfer and CorrectionTimeline
# April 30, 2008

| Date | Event |
|---|---|
| 12/18/2007 | Commission approved GMEBS Addendum. |
| 12/2008 | Following Commission approval, Human Resources (HR), Information Technology (IT), and Payroll worked to develop a method for transferring employees to the appropriate plan when the transition was to take place. |
| 12/22/2008 | Employees records were updated en masse per HR's request. |
| 1/3/2008 – 1/17/2008 | HR, IT, and Payroll worked to get participants in the correct retirement accounts. Many employees were placed in the wrong plan and measures were taken to review individual records to determine the corrective action. |
| 1/18/2008 | Beginning of "Blackout Period". As of close of business on January 18th, participants did not have access to their accounts for investment direction or change. This was expected to last until 2/8/2008, at which time the accounts would be available with MetLife. |
| 1/18/2008 | Employees were advised via email to review their payroll deductions to confirm that the deductions were targeted to the correct retirement plan. Payroll volunteered to take calls from employees and to take corrective action as needed. |
| 1/25/2008 | Last day that participant accounts were subject to market conditions. Accounts were liquidated by Nationwide at close of business. |
| 1/28/2008 | Account assets were transferred to GMA (next business day after January 25). The actual Blackout Period proposed was to start on this date and end on 2/8/2008/. Accounts received money market returns during this time. |
| 1/28/2008 – 2/15/2008 | HR, IT, and Payroll continued to work with GMA to correct a small group of participants that were still assigned to incorrect retirement accounts. On 2/15/2008, with some exceptions, all full-time active employees were listed under their requested pension plan or the new GMEBS Plan by default. Employees that were on leave were also placed in the appropriate plan. |
| 2/8/2008 | **Expected** end of Blackout Period and return of account access to participants. |
| 2/20/2008 | **Actual** end of Blackout Period and return of account access to participants. By this time, with some exceptions, all employees had received documentation from MetLife regarding access to their accounts. |
| 3/11/2008 | Per Betty Griffin of Finance (Payroll) Department: "we received confirmation that the 98 Pension Plan files and funds have been received and posted for each payroll of 2008. Therefore, beginning with the upcoming pay day, we will begin our normal bi-weekly transfer to MetLife." Prior to this date, Payroll had been working with employees with deduction concerns on an individual basis to ensure that their deductions were being taken out and distributed appropriately. |

**Administrative Services Committee Meeting**
**5/12/2008 12:00 PM**
**Stanley Brown**

---

**Department:** Clerk of Commission

**Caption:** Presentation by Mr. Stanley Brown regarding the failure to report a hate crime in the Recreation Department.

**Background:**

**Analysis:**

**Financial Impact:**

**Alternatives:**

**Recommendation:**

**Funds are Available in the Following Accounts:**

**REVIEWED AND APPROVED BY:**

**Clerk of Commission**

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# AGENDA ITEM REQUEST FORM

**Commission/Committee: (Please check one)**

_____ **Commission**
_____ **Public Services Committee**
__✓__ **Administrative Services Committee**
_____ **Engineering Services Committee**
_____ **Finance Committee**
_____ **Public Safety Committee**

**Contact Information for Individual/Presenter Making the Request:**

Name: Stanley Brown
Address: 5082 Sussex DR.
Telephone Number: 706-836-0445 855-0435
Fax Number:
E-Mail Address: yappseb@yahoo.com

**Caption/Topic of Discussion to be placed on the Agenda:**

Hate crime in the Recreation Dept. not being reported to the proper authorities.

Recreation Dept department heads tried to conceal the matter. Administrator did not discipline them.

**Please send this request form to the following address:**

**Ms. Lena J. Bonner**
**Clerk of Commission**
**Room 806 Municipal Building**
**530 Greene Street**
**Augusta, GA 30911**

**Telephone Number:** **706-821-1820**
**Fax Number:** **706-821-1838**
**E-Mail Address:** **lbonner@augustaga.gov**

Requests may be faxed, e-mailed or delivered in person and must be received in the Clerk's Office no later than 5:00 p.m. on the Wednesday preceding the Commission or Committee meeting of the following week. A five-minute time limit will be allowed for presentations.

Commission meetings are held on the first and third Tuesdays of each month at 2:00 p.m. Committee meetings are held on the second and last Mondays of each month from 12:30 to 3:30 p.m.

**Administrative Services Committee Meeting**
**5/12/2008 12:00 PM**
**Tax Credit Project**

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**Department:** Housing and Community Development Department

**Caption:** Authorize City's support for Vantage Development Low-Income Tax Credit Application to the Department of Community Affairs for The Terrace at Edinburgh, Augusta, Georgia and approval of $300,000 in HOME Funds with an additional operating subsidy of $18,000 per year for ten (10) years.

**Background:**

The Georgia Department of Community Affairs (DCA) has Low-Income Tax Credits available which are used to improve the living environment and housing throughout Georgia. Vantage Development, a development company, located in Fyffe, Alabama plan to submit an application to DCA for Low-Income Tax Credit funds. The funds will be used to construct a 72-unit Senior Affordable Housing development to be known as The Terrace at Edinburgh. The proposed project will be located in Augusta, south of Gordon Highway, north of Milledgeville Road, west of Sibley Road and east of Bayvale Road. The proposed development will consist of nine single story eight plexes; 18 one-bedroom units with 1 bath and 54 two-bedroom units with 2 baths. All one-bedroom units will be approximately 891 square feet and all two-bedroom units will be approximately 1,103 square feet. In addition, a community building will be constructed that will include an equipped exercise area and computer center, along with a management office and required laundry facilities. The clientele for this apartment complex will be seniors 55 years of age and over. The total development cost is approximately $9 million. Vantage Development will apply to DCA for $8,315,000 in tax credits. A breakdown of the budget is listed below:
SOURCES:
Debt $ 685,000 Tax Credit Proceeds $8,315,000Total Sources $9,000,000 USES:Land Acquisition $

| | |
|---|---|
| | 400,000Construction $6,800,000 Soft Cost $1,600,000 Reserves $ 200,000 Total Uses $9,000,000 Vantage Development is seeking a collaborative partnership with the City to fund the development of this worthy project. We are requesting that the City contribute $300,000 in HOME funds and an additional $18,000 per year operating subsidy for ten (10) years. |
| **Analysis:** | The 72-unit complex will be a valuable resource of housing for the senior population in Augusta. If the tax credit application is approved, additional dollars will be forthcoming into the community which will have a tremendous impact on revitalization in Augusta. |
| **Financial Impact:** | The financial impact will be a total of $480,000 in HOME Investment Partnership funds being contributed to the project. Initial Support $300,000 Operating Subsidy ($18,000 x 10yrs.) $180,000 Total Financial Impact $480,000 |
| **Alternatives:** | 1) Approve $480,000 in HOME funds 2) Deny support and prevent revitalization in Augusta |
| **Recommendation:** | Approve City's Support for Vantage Development Low-Income Tax Credit Application to the Department of Community Affairs for The Terrace at Edinburgh, Augusta, Georgia and Approval of $300,000 in HOME Funds with an additional operating subsidy of $18,000 per year for ten (10) years for a total of $480,000. |
| **Funds are Available in the Following Accounts:** | Existing HOME Investment Partnership Funds |

**REVIEWED AND APPROVED BY:**

**Finance.**
**Administrator.**
**Clerk of Commission**

**A RESOLUTION SUPPORTING VANTAGE DEVELOPMENT APPLICATION FOR TAX CREDITS FOR THE TERRACE AT EDINBURG SENIOR HOUSING COMPLEX TO BE LOCATED IN AUGUSTA, GEORGIA.**

**WHEREAS**, the Georgia State Department of Community Affairs serves a vital role in its efforts in assisting with the development of housing in the State of Georgia by:

- Improving the living environment for residents of Georgia;
- Revitalizing areas and contributing to the improvement of neighborhoods; and
- Building sustainable communities; and

**WHEREAS**, Vantage Development would like to submit an application for Low-Income Tax Credits to the Georgia State Department of Community Affairs seeking funds which will be used to acquire land and construct a 72-unit Affordable Housing Complex for seniors 55 years old and over; and

**WHEREAS**, Vantage Development is seeking a collaborative partnership with the City of Augusta to assist in funding the development of The Terrace at Edinburg Senior Housing Complex to be located in Augusta, Georgia;

**NOW, THEREFORE BE IT RESOLVED:** That the City of Augusta Commission does hereby authorize the development of an Application for Georgia State Low-Income Tax Credits for the development of The Terrace at Edinburgh, Augusta, Georgia.

**BE IT FURTHER RESOLVED**: That the City of Augusta, Georgia will enter into an agreement with Vantage Development for $480,000 in HOME Investment Partnerships funds as a funding source for development of the project.

ATTEST: AUGUSTA, GEORGIA

By: ____________________________

David S. Copenhaver
Mayor

____________________________

Lena J. Bonner
Clerk of Commission

CERTIFICATION

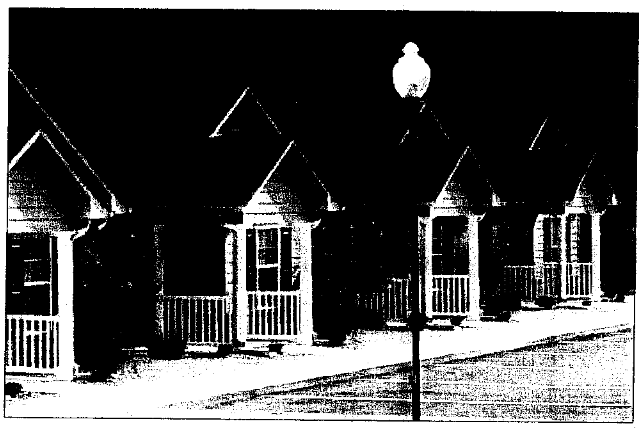
I, Lena J. Bonner, Clerk of Commission, hereby certify that the above is a true and correct copy of a Resolution as adopted by said AUGUSTA-RICHMOND COUNTY COMMISSION in the meeting held on May 12, 2008.

S E A L

____________________________

Lena J. Bonner
Clerk of Commission

# The Terrace at Edinburgh, L.P.
# AUGUSTA, GA
# SENIOR AFFORDABLE HOUSING
# 72 Unit Development
# (55 AND OVER)



**DEVELOPER:**
VANTAGE DEVELOPMENT
P.O. Box 170
1544 S. Main Street
Fyffe, Alabama 35971

Contact Person: Paul Robinson
Phone: (404) 357-0147

# VANTAGE
# DEVELOPMENT

1544 S. Main Street P.O. Box 166 Fyffe, Alabama 35971 256-623-3813 256-623-8471 FAX www.TheVantageGroup.biz

April 24, 2008

Mr. Chester Wheeler
Director of Housing and Community Development
925 Laney Walker Blvd.
Augusta, GA 30901

**RE: The Terrace at Edinburgh, Augusta, GA – 72 Units of Housing for Older Persons**

Dear Mr. Wheeler:

Please find enclosed information about, The Terrace at Edinburgh, a proposed development consisting of 72 units of apartment Housing for Older Persons located in the South Augusta area. Vantage Development will be the developer and is currently in the process of applying for Low-Income Tax Credits in conjunction with the Georgia Department of Community Affair's (DCA) Affordable Housing Program. As you know, this is a very competitive process consisting of cities and developers vying for a limited amount of Tax Credit resources. As part of this process and in order to be competitive, Vantage Development is seeking financial support and a resolution of support from the Consolidated Government of Augusta for The Terrace at Edinburgh.

In order to provide you with sufficient information concerning The Terrace at Edinburgh and Vantage Development, we have included the following

- Project Narrative
- Site Location
  - Tax Map
  - Aerial View
- Preliminary Site Plan
- Vantage Development Bio
- Vantage Development Senior Housing Developments
  - Kingston Point I, Anderson, SC
  - Oak Park Place, Lipscomb, AL
  - Mill Run, Guntersville, AL

We are excited about working with Consolidated Government of Augusta in providing safe and affordable housing and look forward to using our development, construction and management skills to assist you in meeting the housing needs of your community. If you have any question, please contact Paul Robinson at (404) 347-0147.

Sincerely,

Paul Robinson
Project Manager

Item # 7

Augusta, GA

**Project Narrative**

The Terrace at Edinburgh, L.P.
Augusta, GA

A Proposal for Housing Older Persons

The proposed development will consist of 72 units of apartment Housing for Older Persons. The site is exceptionally well-located to community amenities, such as grocery, churches, retail, medical facilities, and schools. It should be noted the site is contiguous to Augusta's proposed South Augusta Tax Allocated District and this should greatly enhanced the development of the surrounding community amenities and other services.

**Current Use of Subject Property**

The subject site consists of vacant land and is considered an infill location amongst a mostly developed area. The site is situated in Augusta, south of Gordon Highway, north of Milledgeville Road, west of Sibley Road and east of Bayvale Road. On the Gordon Highway side, the site is located directly behind approximately three acres currently being used by commercial ventures and the other three sides consists of single family housing. The site is essentially rectangular in shape and consists of approximately 8 acres, and is zoned B-2. The B-2 zoning is classified as general business unconditional that allows for multi-family developments up to 29 units per acre. The Terrace at Edinburgh consists of 72 units on 8 acres, well below the maximum allowed. All utilities are available to the site. The current owner of the property is William Sasser. The proposed development will consist of nine single story eight plexes (see preliminary Site Plan) and therefore will be very comparable to the existing neighborhood structures.

**Development and Unit Amenities**

The proposed development will meet or exceed the Mandatory Design Criteria set forth by the Georgia Department of Community Affairs in their 2008 QAP. All units will be designed to meet state and federal accessibility and fair housing requirements, and will be adaptable to meet the needs of persons with disabilities, and 7% of units will be designed for mobility disabled. The proposed unit mix consists of 18 one bedrooms, 1 bath and 54 two bedrooms, 2 baths. All one-bedroom units will be approximately 891 square feet, and all two-bedroom units will be approximately 1,103 square feet. Approximate square footage includes porches and storage on both one and two bedroom units. Unit amenities will include carpeting, mini-blinds, washer/dryer connections, patios, outside storage closets, and full kitchens with energy efficient refrigerator dishwasher, and self-cleaning oven with cook-top. Site amenities will include a covered pavilion picnic area/BBQ facilities, fenced community garden and walking path with sitting area. Also, a community building will be constructed that will include an equipped exercise area and computer center, along with management office, and required laundry facilities.

All buildings will be single-story, slab on grade and wood-frame construction. The exterior of the units will be brick and cement fiber siding, with pitched, 30-year shingle roofs. The buildings will have thermal broken insulated windows and insulated exterior doors. All curbing and sidewalks will be concrete asphalt paved. The grounds will be fully landscaped emphasizing low-maintenance plants, and sod will be planted around all buildings.

The Terrace at Edinburgh's total development cost is approximately $9 million and below is a breakdown of the Sources and Uses:

- Sources

Augusta, GA

- Debt $685,000
- Tax Credit Proceeds 8,315,000

Total Sources $9,000,000

- Uses
  - Land Acquisition $400,000
  - Construction Cost 6,800,000
  - Soft Cost 1,600,000
  - Reserves 200,000

  Total Uses $9,000,000

The operating budget for The Terrace at Edinburgh is estimated at $300,000 per year, which includes approximately $65,000 in real estate taxes and the current tax paid on approximately 8 acres is $2,750. Therefore the tax base will be increased 24 times.

**Older Persons Amenities**

Again, all units will be designed to meet accessibility standards, and will be adaptable to meet the needs of person with disabilities. All door hardware will have lever handles. Bathrooms will have grab bars installed and have taller than standard toilets. Sidewalks throughout the complex will be designed to double as a walking path with benches for resting along the way. Gathering areas, such as the covered pavilion picnic area/BBQ facilities, will provide opportunities for residents to socialize and encourage activity.

**Utilities**

Rent will include trash removal (paid by management). All appliances, heating and cooling equipment will be electric (use of natural gas is not expected), and tenants will be responsible for paying electric, water, sewer, cable and phone.

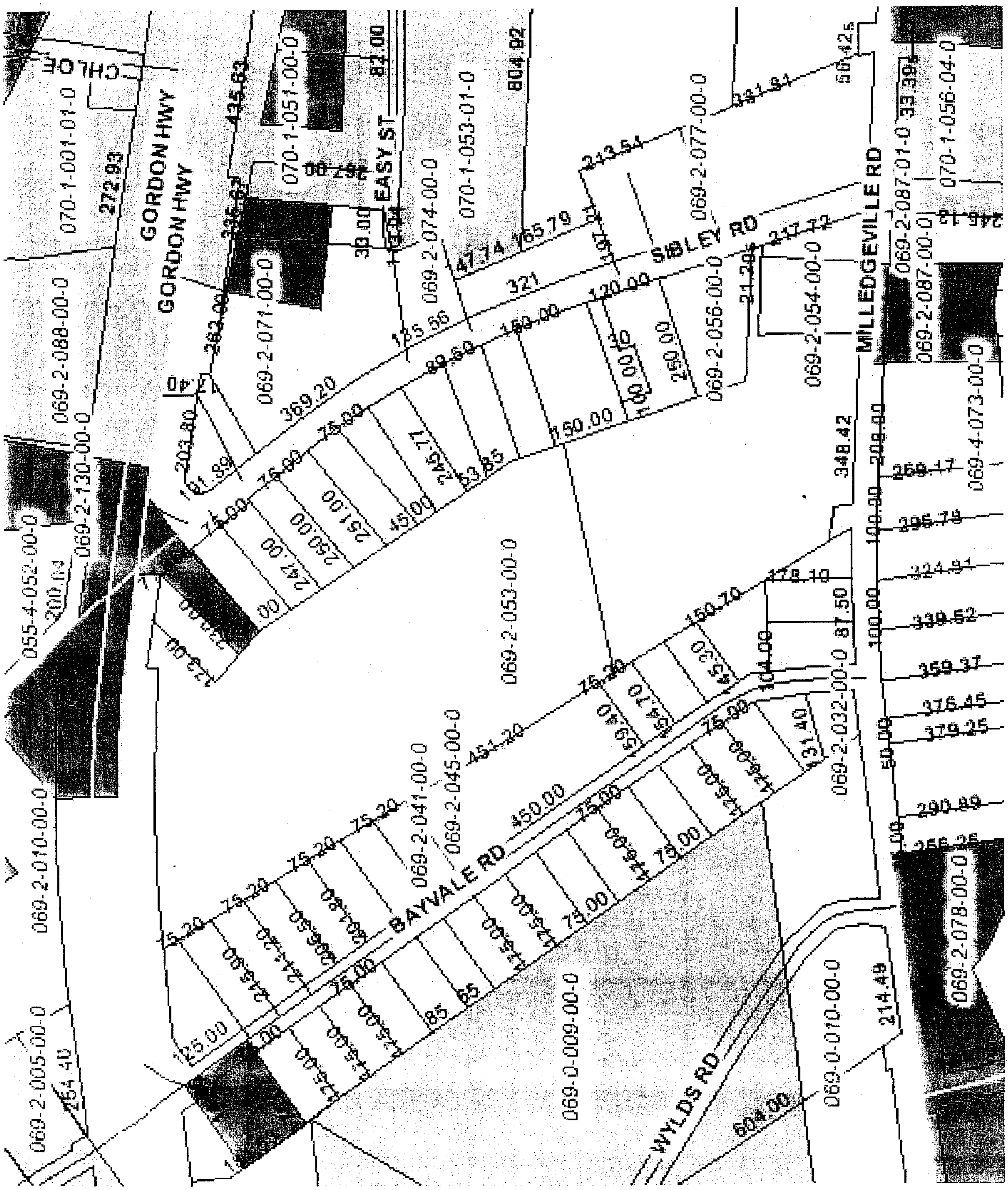
**Affordability**

Rents and incomes will be set across income ranges, as follows:

- 5% of units will have rents affordable to those at 30% of area median income (AMI), with income restrictions at or below 30% AMI with rents ranging from $174 to $198;
- 35% of units will have rents affordable to those at 50% of area median income (AMI), with income restrictions at or below 50% AMI with rents ranging from $377 to $443;
- 49% of units will have rents affordable to those at 60% of AMI, with income restriction at or below 60% AMI with rents ranging from $451 to $486;
- 11% of units will have rents set at market ranging from $475 to $499.

**Proposed Supportive Services**

Management will coordinate several types of services, which typically include social and recreational programs like pot-lucks, bingo, birthday parties, etc. Since the proposed development is setting aside 5% of its total units (with a minimum of 3) for person with disabilities, management will contract with a qualified service provider, Serenity Behavioral Health Systems, to provide crisis intervention and other appropriate services. Also, management will work with local businesses and service providers to coordinate educational seminars and health screenings.


GORDON HWY
EASY ST
SIBLEY RD
MILLEDGEVILLE RD
BAYVALE RD
WYLDS RD


GORDON HWY
CHLOE
070-1-001-01-0
070-1-051-00-0
EASY ST
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BAYVALE RD
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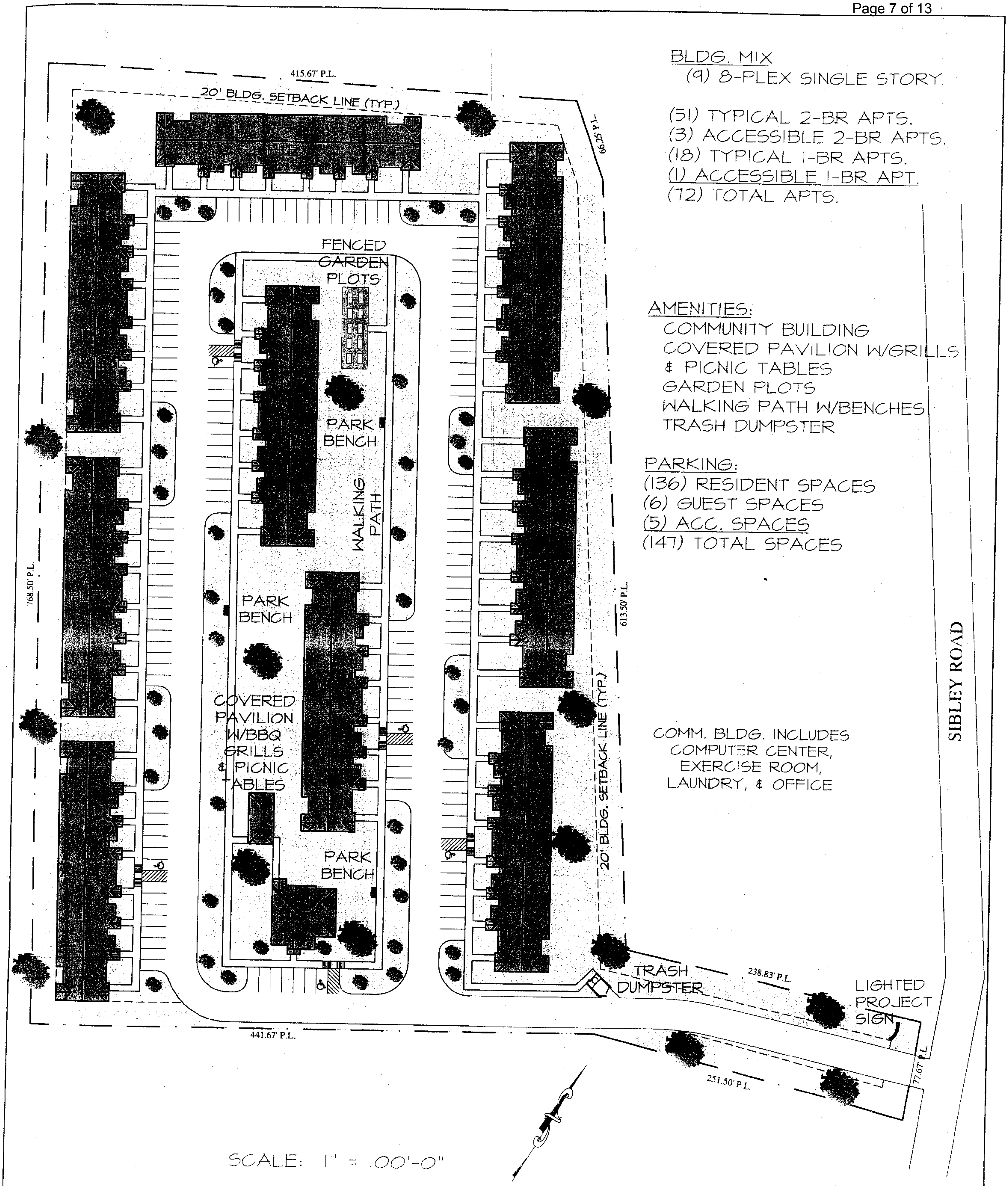



# PRELIMINARY SITE PLAN

## THE TERRACE AT EDINBURGH

Augusta, Georgia
April 2008

Wallace ARCHITECTS L.L.C.

Item #7

# Vantage Companies Corporate Overview

(April, 08)

In 1971, the Barron Companies' real estate activities began in Fyffe, Alabama when Lowell Barron, Sr. formed Fyffe Construction Company (FCC) and Barron Land Company (BLC). Mr. Barron's main focus was the construction and sale of rural single-family homes under Farmer's Home Administration (FmHA) programs. In the late 1970's, BLC and FCC began developing and constructing rural multifamily properties under the FmHA 515 program. As a result, BLC became the real estate sales and property management organization to serve as owner and management agent for Mr. Barron's multifamily portfolio, while FCC was the contracting arm for Mr. Barron's endeavors. Eventually, with the 1986 Tax Reform Act, both organizations would shift their focus to affordable housing utilizing the Federal Low Income Housing Tax Credit and HOME programs.

In the mid-1970's, FCC became a prime contractor for homeowners and Public Housing Authorities throughout the southeast that were participating in Tennessee Valley Authority's (TVA) new Energy Efficiency and Weatherization Program. Under that program, TVA would finance owners' cost of efficiency and weatherization upgrades, which consisted of blowing attic insulation, upgrading HVAC systems, and installing storm windows.

Given the success and shear volume of work generated by TVA's program, FCC recognized the opportunity to manufacture storm windows as well as install them. Consequently, FCC began doing business as All-Temp Windows (ATW). Over time, Housing Authorities began replacing windows instead of adding storm units, and ATW transitioned to a manufacturer of commercial and heavy commercial grade aluminum windows. This dual-business focus as contractor and window manufacturer continued until the companies were split in 1998.

In 1993, **Lowell R. Barron II** assumed leadership of the Barron Companies, and implemented corporate restructuring that currently reflects four distinct and autonomous organizations: Barron Land Company (now Vantage Management, LLC), Barron Development (now Vantage Development, LLC), Fyffe Construction Company (now Vantage Construction, LLC,) and All-Temp Windows (now Vantage Windows, LLC). Lowell R. Barron II is President and sole stockholder of all of the Vantage Companies. In 1996, he was nominated and elected to the Board of Directors of Alabama Council of Affordable and Rural Housing (ALCARH). In 1999, 2002 and 2005, he was nominated and elected to consecutive three-year terms as President of ALCARH. In 2002, he was elected to the National Council of Affordable and Rural Housing's Initiative Committee, and in 2007 he was elected to their Board of Directors. Mr. Barron currently serves on Fannie Mae's Southeastern Advisory Council.

Today, under the leadership of Rachel Lunsford, **Vantage Management, LLC** manages 29 operational properties totaling 1,024 units of affordable, multifamily housing. Additionally, the management company also owns and manages a 32-unit assisted living facility.

Due to the growth of the management portfolio, **Vantage Development, LLC** was incorporated to assume real estate financing and development functions. Under the direction of Vice President Jay Ronca, Vantage Development is currently in various stages of development on eight rental projects. Moreover, Vantage Development provides third-party consulting services and is experienced in non-profit joint venture relationships.

**Vantage Construction, LLC** is a commercial and residential general contacting firm supervised by Vice President Coy Murray, and has built hundreds of single-family homes, numerous apartment complexes, post offices, public school buildings, bank branches, hotels, an assisted-living facility, and provides third-party construction and renovation services. They have also recently completed the design/build of a multi-phase medical office complex. Notably, Vantage Construction is presently building almost 600 units of new apartment and single family homes in Alabama, Georgia and South Carolina; 166 units of apartment renovation in South Carolina; and the construction of multiple hotels in north Alabama.

**Vantage Windows, LLC** specializes in replacement windows for the renovations market. Primary clients are Housing Authorities, owners of older FmHA, HUD and conventional apartments, and specialty projects - such as historic renovations and commercial retrofits. Recent jobs of note include the Alabama Bureau of Investigations in Montgomery, and Comer Hall at Auburn University. Daryl Jackson is Operations Manager and Production Engineer for Vantage Windows and oversees the manufacturing duties.

The growth of the four core businesses of the Vantage Companies caused Mr. Barron to form **The Vantage Group, LLC** in 2003. This company is responsible for managing the financial, support and physical needs that inevitably come into play when four expanding companies share common ownership and common office space.

# Vantage Companies

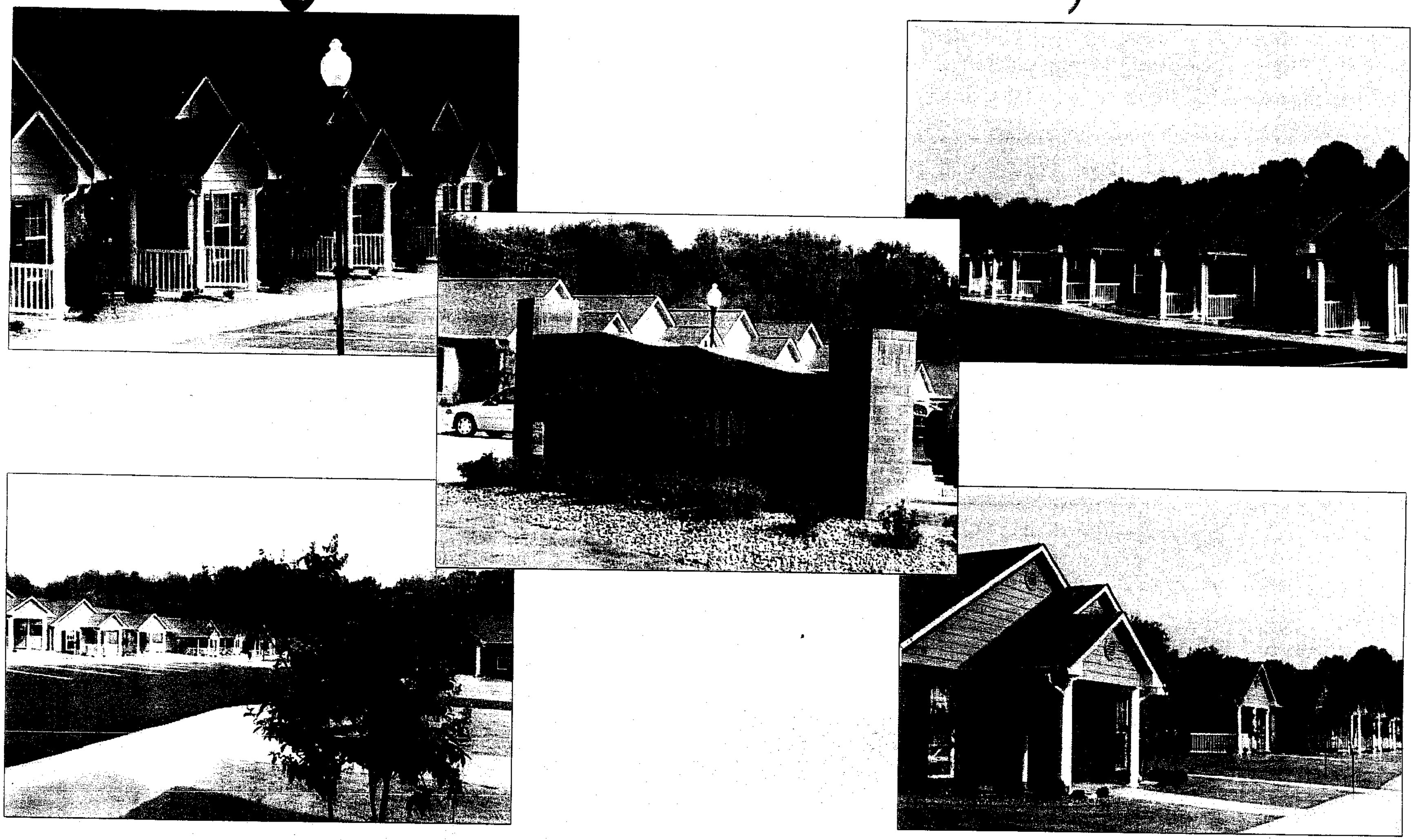
## Current Housing Portfolio Summary

(Jan. 08)

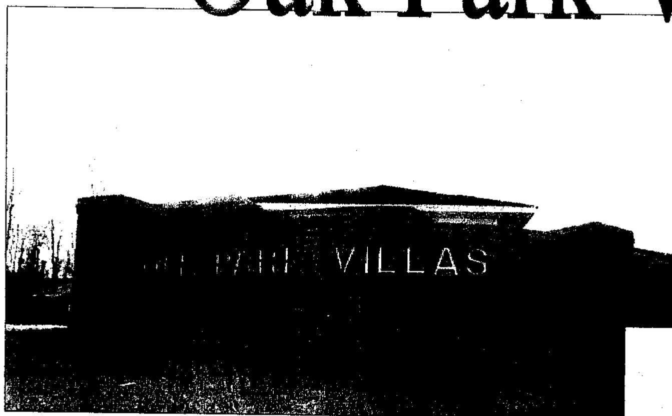
| Project Name | # Units | Type | Location | Financing Structure | PIS |
|---|---|---|---|---|---|
| ***Assisted Living*** | | | | | |
| Sierra Springs | 32 | Senior | Hartselle, AL | Conventional | 2001 |
| ***1*** | 32 | | | | |
| ***Affordable Senior Hsg.*** | | | | | |
| Pine Village | 32 | Senior | Rainsville, AL | FmHA 515 | 1980 |
| DeKalb Villa | 24 | Senior | Fort Payne, AL | FmHA 515/LIHTC | 1994 |
| Crown Chase | 48 | Senior | Phenix City, AL | HOME/LIHTC | 1998 |
| Patterson Place | 52 | Senior | Huntsville, AL | HOME/LIHTC | 1999 |
| Adams Ridge | 32 | Senior | Union Springs, AL | HOME/LIHTC | 1999 |
| Amberwood | 36 | Senior | Troy, AL | HOME/LIHTC | 2000 |
| Jackson Square | 36 | Senior | Rainsville, AL | HOME/LIHTC | 2001 |
| Melodie Meadow | 40 | Senior | Glencoe, AL | HOME/LIHTC | 2003 |
| Kingston Pointe | 48 | Senior | Anderson, SC | LIHTC | 2006 |
| Pecan Hills | 54 | Senior | Milledgeville, GA | HOME/LIHTC | 2006 |
| Spring Gardens | 28 | Senior | Swainsboro, GA | LIHTC | 2006 |
| Holly Park Estates | 40 | Senior | Gadsden, AL | HOME/LIHTC | 2006 |
| Deer Ridge | 40 | Senior | Ft. Payne, AL | HOME/LIHTC | 2006 |
| Mill Run | 40 | Senior | Guntersville, AL | HOME/LIHTC | 2006 |
| Oak Park Villas | 40 | Senior | Lipscomb, AL | HOME/LIHTC | 2006 |
| Crawford Park | 40 | Senior | Scottsboro, AL | HOME/LIHTC | 2007 |
| Kingston Pointe II | 44 | Senior | Anderson, SC | LIHTC | In Dev |
| ***17*** | 674 | | | | |
| ***Affordable Multifamily*** | | | | | |
| Lodge Meadow | 12 | Family | Fyffe, AL | FmHA 515 | 1982 |
| Shadow Ridge | 12 | Family | Geraldine, AL | FmHA 515 | 1984 |
| Sun Rise East | 14 | Family | Crossville, AL | FmHA 515 | 1985 |
| Ridge Crest | 24 | Family | Bridgeport, AL | FmHA 515 | 1987 |
| Cedar Ridge | 48 | Family | Guntersville, AL | FmHA 515/LIHTC | 1988 |
| Raintree | 24 | Family | Rainsville, AL | FmHA 515/LIHTC | 1989 |
| Hill Crest | 24 | Family | Dadeville, AL | FmHA 515/LIHTC | 1990 |
| Brookeville | 48 | Family | Gadsden, AL | HOME/LIHTC | 1996 |
| Mountain View | 24 | Family | Fort Payne, AL | HOME/LIHTC | 1997 |
| Woodbridge | 48 | Family | Hartselle, AL | HOME/LIHTC | 2000 |
| Austin Springs | 56 | Family | Scottsboro, AL | HOME/LIHTC | 2002 |
| Collier Cove | 40 | Family | Hartselle, AL | HOME/LIHTC | 2004 |
| Jordan Estates | 50 | Family | Swainsboro, GA | LIHTC | 2005 |
| Chestnut Trace | 96 | Family | Tuscaloosa, AL | LIHTC | 2007 |
| Bennett Pointe | 40 | Sgl Fam | Mobile, AL | LIHTC | Under Constr |
| Hickory Trace | 40 | Sgl Fam | Swainsboro, GA | LIHTC | Under Constr |
| Summer Trace | 40 | Family | Metter, GA | LIHTC | Under Constr |
| The Pointe at Bayhill | 40 | Sgl Fam | Anderson, SC | LIHTC | In Dev |
| The Bridges at Southlake | 55 | Family | Albany, GA | LIHTC | In Dev |
| 19 | 735 | | | | |
| ***Special Needs Housing*** | | | | | |
| Carroll's Country Xing | 10 | MI/MR | Oneonta, AL | HOME | 2005 |

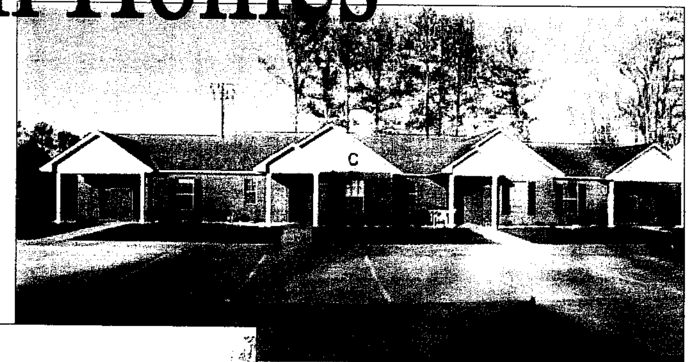
VANTAGE DEVELOPMENT

# Kingston Pointe Anderson, SC

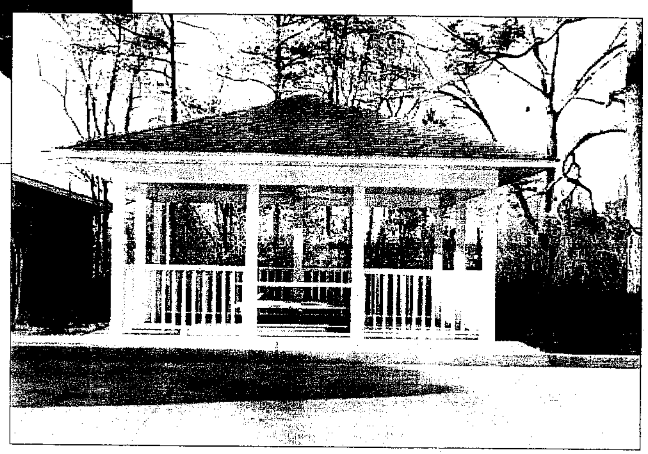


# Oak Park Villas Garden Homes











VANTAGE
DEVELOPMENT

# Mill Run Guntersville, AL