



### **IMC Development on Margie Dr**

- How many individual housing units?
  - Mr. Johnson's site plan and presentation reflected 80 Senior Housing Units
- How many buildings and what type of construction?
  - Mr. Johnson's site plan reflected 4 buildings, 3 housing units and 1 community center. The type of construction is 2 story buildings with fiber cement lap siding and brick veneer.
- Is Senior Development subsidized housing?
  - This development is applying for federal tax credits through the Department of Community Affairs' Low Income Housing Tax Credit Program (LIHTC). For more information on this program please visit their [site](#).
- Is Senior Development an Assisted Living facility?
  - This property is not Assisted Living.
- Is Senior Development for Seniors age 55 and older?
  - According to Mr. Johnson's presentation, "55-years of age or older. Under no circumstances shall a person under 18 years of age reside in any dwelling unit."
- Will Senior Development remain a Senior facility or is development subject to change to other housing in the future?
  - Mr. Johnson's presentation states that the "developers pledge to keep rents affordable [for seniors] for a minimum of 15-year compliance period. Burden shifts to developer for compliance and operations under oversight of state agency and syndicator that purchased the [tax] credits."
- How long will IMC (Joseph Johnson) manage facility?
  - See above statement.
- How will Senior Development effect traffic on Gunn Road?
  - According to the Department of Community Affairs, the studies show that there are less cars in affordable developments versus market rate developments.
- When will detail plans be available to residents?
  - The Presentation from March 17, 2020 Council Work Session is available on our website under News and Announcements.
- Is the Georgia Department of Community Affairs involved in the Senior Development?
  - The IRS allocates these Federal Tax Credits per state, Georgia was allocated \$28,994,303 in 2019, and the State Housing Finance Agency, or Department of Community Affairs, sets the rules via the Qualified Allocation Plan (QAP) on how this federal funding is distributed to developers. Developers compete to win award of these tax credits through the applications due to the Department of Community Affairs in late Spring.
- What are the requirements to live in this development?
  - According to Mr. Johnson's presentation, their Rental Standards are, 55+ years of age, income level less than \$30,960, a clean criminal history, a landlord verification, and a satisfactory credit report.
- How does the management company enforce the rules?
  - Mr. Johnson stated "Our Management company issues lease violations for any noncompliance with the lease agreement. Once a tenant accrues three violations their lease is terminated, and the property manager files for an eviction."
- What are the financial returns to the City of Centerville?
  - This development does not present any additional tax revenue to the City of Centerville because of its 'affordable rent' status. The City will provide water, sewer and trash pickup services for the development.