



Rome/Floyd Land Bank Authority Minutes

Tuesday, June 3, 2025, 8:15 AM

Carnegie Building Training Room

Present Members: Wright Bagby, David Clonts, J.R. Davis, Lowery May, Robert Smyth

Virtual Members: LaDonna Collins

LBA Staff: Amanda Carter, Logan Drake, Bekki Fox

Others: Bruce Ivey, Dylan Nelson, Toni Rhinehart, Meredith Ulmer

Guest: Mark Spota

Welcome and Call to Order:

Rome/Floyd Land Bank Authority (LBA) Chairman Clonts called the meeting to order at 8:18 AM. A quorum was established.

Approval of Minutes:

Clonts asked for any corrections to the May minutes. Hearing none, the minutes were then approved by common consent.

Financial Report:

The financial report was distributed for review and presented by Dylan Nelson from City Finance. He provided information on the following: active properties, the cash balance as of May 31st, and the YTD property taxes collected.

Guest:

Mark Spota of Mossy Ridge Real Estate, LLC was in attendance. Last month, the Board motioned to approve his \$6,000 offer to purchase 100 Couper Street (J13W093), with the stipulation that he must build a single-family home. Spota presented a proposal to instead build a quadruplex on the property. He explained that there are already 14 multi-family units located in the surrounding neighborhood, so it is not comprised solely of single-family homes. Maps and photos were provided. He and his partner/co-applicant, HKJ Properties, LLC, would work on the project together. Discussion was had.

Next New Build Plan/Cost of Values/Contract Review and Approval:

The LBA recently motioned to approve and proceed with the Housing Development Committee's recommended new build plan, which was discussed in detail at the March regular meeting. As previously mentioned, 712 E Boundary Street (Parcel J14O314) has been surveyed and broken into two tracts with new addresses/parcel numbers assigned to each: 115 E Boundary Street (Parcel J14O314) and 117 E Boundary Street (Parcel J14O314A). Staff received confirmation that these two parcels were annexed into the City on May 27th, just like the LBA voted to do. They have City water and sewer. The plan is still to construct two adjacent single-family homes with a shared driveway. Staff recently met with the LBA's builder, Pro-Active Contractors, Inc., to view two side-by-side homes they are currently building in West Rome. Photos were provided so the LBA can visualize what the new homes would look like. Pro-Active has made some nice modifications to the three-bedroom/two-bathroom plans the LBA has already used on the previous home builds. Pro-Active provided a schedule of values totaling \$155,702. After discussion, the LBA acted as follows:

- Wright Bagby motioned to approve proceeding with the new builds at 115/117 E Boundary Street, the presented schedule of values, and signing the contract with Pro-Active Contractors, which was seconded by Robert Smyth. Motion carried.

HOME Trust Fund Plan/Partnership with Community Development Review and Approval:

LBA Director Bekki Fox presented the HOME Trust Fund Housing Initiative. Fox is also the Director of the City of Rome Community Development Department. The City of Rome (City) and South Rome Redevelopment Corporation previously partnered and utilized HOME Trust Funds to develop affordable housing. The Georgia Department of Community Affairs (DCA) has informed Community Development that \$822,551 in program income from two previous CHIP grants needs to be spent in the next 18 months or the money will need to be sent back. Fox thus proposed a partnership between the City and the LBA to use said repaid/recaptured funds for building new affordable homes. The plan would be to construct four homes between August 1, 2025 and August 31, 2027. The homes are required to be sold to families/individuals at or below 80% of the Area Median Income (AMI). The City would handle program oversight, compliance, project coordination, and grant/financial management. The LBA would provide lots from current inventory, serve as project developer (hire the builder), and oversee construction/sales. The LBA would receive a 15-20% developer fee per unit with 5% of that fee going to the builder. There are two available plans, one of them being three-bedroom/two-bathroom and the other two-bedroom/one-bathroom. More program income will be generated as each home sells. Additional homes may be built if funds and the DCA timeline allow. Fox has already received approval from the City but needed to speak with the LBA as well. After much discussion, the LBA acted as follows:

- Smyth motioned to approve the partnership between the City of Rome and the LBA, which was seconded by J.R. Davis. Motion carried.

Executive Session:

Smyth motioned to close the meeting and enter executive session at 8:51 AM, which was seconded by Davis. Motion carried. Spota left the meeting. Offers to purchase property were discussed. Bagby motioned to enter regular session again at 9:11 AM, which was seconded by Lowery May. Motion carried. Spota did not return. No votes were taken in executive session.

Action Items:

- **100 Couper Street- Application**

The LBA considered the proposal to build a quadruplex instead of a single-family home on the property located at 100 Couper St (Parcel J13W093). After much discussion, the LBA acted as follows:

- May motioned to accept the \$6,000 offer previously made by Mossy Ridge Real Estate, LLC only if he chooses to construct a single-family home, and if he does not, put the property back on the market to see if anyone wants to build a single-family home on it or for the LBA itself to possibly build on it, which was seconded by Bagby. Motion carried.

- **0 Hardy Avenue- Applications**

The LBA considered three offers to purchase property located at 0 Hardy Avenue (Parcel I14Z040). This County-owned lot is vacant, 156'x75', zoned D-R and has a tax assessed value of \$3,366. The property does not have clear title. After much discussion, the LBA acted as follows:

- Smyth motioned to approve an offer made by Kira and Shantria Finley to purchase Parcel I14Z040 for \$2,000, which was seconded by Bagby. Motion carried.

Discussion Items/Updates:

Staff have been in contact with realtors and potential buyers expressing interest in the rehab project at 1832 Wax Road (Parcel L18152). The home has been shown a few times already and more are being scheduled. An open house was held on Tuesday, April 29th. No offers have been made yet, but Staff will keep the board updated.

The new build at 604 Pennington Avenue (Parcel I14W563) is set to close on June 10th. Last month, the Board motioned to ratify the previously approved offer and accept the contract. Updates will be provided.

The LBA will be able to focus on the next new builds once these final two homes are sold.

Adjourn:

The next regular meeting was scheduled for **Tuesday, July 1, 2025, at 8:15 AM in the Carnegie Training Room.**

There being no further business to discuss, the meeting was adjourned at 9:19 AM.

Respectfully submitted,

Logan Drake

Recording Secretary