RESOLUTION NO. 2020-09

WHEREAS, the Housing Authority of New Orleans ("HANO") is the owner of certain vacant property located in the State of Louisiana, Parish of Orleans, which bears municipal address as 1205, 1209 and 1213 South Saratoga Street ("Properties"); and

WHEREAS, the New Orleans Redevelopment Authority ("NORA") self-developed five energy efficient two-story homes in the 1300 block of South Saratoga Street and has plans to self-develop more properties on South Saratoga Street; and

WHEREAS, NORA, in furtherance of its plans to self-develop more properties on South Saratoga Street has issued a letter request to acquire the Properties from HANO; and

WHEREAS, HANO has determined that the Properties, along with two adjacent NORA-owned lots, would increase the impact of the investment on the community and better serve the community by being disposed of "as is" to the NORA for redevelopment into affordable homeownership opportunities; and

WHEREAS, appraisals dated February 7, 2020 established the value of the Properties "as is" at Ninety Thousand Dollars ($90,000); and

WHEREAS, NORA will purchase the properties for the appraised value; and

WHEREAS, non-federal funds were used to acquire the land and thus, authorization from the United States Department of Housing and Urban Development's Special Applications Center ("SAC") for the disposition of the Properties is not required; and

THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Housing Authority of New Orleans hereby authorizes the HANO Executive Director, Evette Hester, to execute any and all documents necessary to effectuate the sale and transfer of 1205, 1209, and 1213 South Saratoga Street to the New Orleans Redevelopment Authority for the sum of Ninety Thousand Dollars ($90,000).

Executed this 28th day of May, 2020

APPROVAL:

[Signature]

DEBRA JOSEPH
PRESIDENT, BOARD OF COMMISSIONERS
May 28, 2020

MEMORANDUM

To: Board of Commissioners
   President Debra Joseph, Vice President Isabel Barrios,
   Commissioner Avery Foret, Commissioner Sharon Jasper,
   Commissioner Carol Johnson, Commissioner Monika McKay,
   Commissioner Hyma Moore, Commissioner Kim Piper and
   Commissioner Bill Rouselle

Through: Evette Hester
        Executive Director

From: Emily May
      Acting Director, Development and Modernization

Re: Sale of 3 Properties to New Orleans Redevelopment Authority (NORA)

The New Orleans Redevelopment Authority (NORA) exists and operates generally for public purposes including but not limited to the prevention and elimination of blighted areas, the development of vibrant neighborhoods, and the establishment of economically and socially sound communities. NORA seeks to accomplish these goals through a broad-range of redevelopment activities.

NORA issued a letter request to acquire three properties in the Central City area with municipal addresses 1205, 1209, and 1213 South Saratoga Street. The Housing Authority of New Orleans (HANO) owns these three properties on South Saratoga Street (South Saratoga Street Scattered Sites) and holds them in its scattered site portfolio.

NORA has been investing in Central City for many years, including the development of their office building which served as a catalyst for additional investment on the Oretha Castle Haley Corridor. More recently, NORA self-developed five energy efficient two-story homes in the 1300 block of South Saratoga Street directly behind their office building. The homes developed by NORA in the 1300 block of South Saratoga Street were marketed and sold to low-to-moderate income families.

NORA has plans to self-develop more properties on South Saratoga Street and in furtherance of these plans would like to acquire from HANO the South Saratoga Street Scattered Sites. NORA believes that its acquisition and self-development of the HANO property into affordable homeownership opportunities is likely to increase the impact of the investment on the community. The HANO agrees with NORA's assessment.
Appraisals dated February 7, 2020 established the total value of all the South Saratoga Street Scattered Sites at $90,000 as follows:

<table>
<thead>
<tr>
<th>ADDRESS</th>
<th>DIMENSIONS</th>
<th>SQ. FT. AREA</th>
<th>APPRAISED VALUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1205 S. Saratoga</td>
<td>29 x 112</td>
<td>3,248</td>
<td>$30,000</td>
</tr>
<tr>
<td>1209 S Saratoga</td>
<td>29 x 112</td>
<td>3,248</td>
<td>$30,000</td>
</tr>
<tr>
<td>1213 S Saratoga (a.k.a 1213-15)</td>
<td>29 x 112</td>
<td>3,248</td>
<td>$30,000</td>
</tr>
</tbody>
</table>

NORA would like to acquire these lots from HANO for the full appraised value of $90,000. HANO would like to sell these lots to NORA for the full appraised value of $90,000 because HANO agrees with NORA’s assessment that NORA’s self-development of these lots redevelopment into affordable homeownership opportunities is likely to increase the impact of the investment on the community.

Therefore, it is requested that the Board of Commissioners of the Housing Authority of New Orleans authorize the Executive Director of HANO, Evette Hester, to execute any and all documents necessary to effectuate the sale and transfer of 1205, 1209, and 1213 South Saratoga Street to the New Orleans Redevelopment Authority for Ninety Thousand Dollars ($90,000).