

American Rescue Plan Act (ARPA) Funding Application

Print

Submitted by:

Status: Open

Priority: Normal

Assigned To: Jonathan Storage

Due Date: Open



American Rescue Plan Act (ARPA)

Funding Application

Non-Profit, Community Groups, Neighborhood Associations, and Businesses

APPLICATION DEADLINE: December 15th 2021

Application must be completed in full to be considered. Applications may be submitted online using this fillable form. But forms and attachments may also be submitted by email to ARPA@cityofcharleston.org or by U.S. Mail to City Manager's Office, 501 Virginia Street East Charleston, WV 25301.

All requests for funding **must be directly related to COVID-19 mitigation or recovery efforts** and must fall within the parameters of at least one of the goals set by the treasury department along with other requirements listed within this application.

GENERAL INFORMATION

*** Name of Project/Program:**

Charmco Lofts

*** Organization Name:**

Charmco Lofts Limited Partnership

*** Address:**

500 S. Front Street, 10th Floor, Columbus, Ohio 43215

*** Primary Contact Person:**

Thomas Simons

Title:

Sr. Vice President

*** Phone:**

6144060562

*** Email:**

tsimons@wodagroup.com

Federal Tax ID:

85-1019988

If applicable: DUNS Number:

118458150

To obtain a DUNS number please visit <https://fedgov.dnb.com/webform> After obtaining, please register your organization with the System for Award Management at <https://sam.gov/SAM/>

List the organization’s owner(s), Board of Directors, senior staff members, and other key members:

Attached is the Organization Chart for Charmco Lofts Limited Partnership (Property Ownership Chart)

Describe any partner organizations, their roles, and your relationship with them:

The Woda Group, Inc is the developer and a related entity to Charmco Lofts Limited Partnership. Jeffrey J. Woda (51%) and David Cooper, Jr. (49%) are Shareholders of The Woda Group, Inc. The resume for Woda Cooper Companies, Inc. ("WCCI") is also attached. WCCI has been developing, constructing, managing and affordable housing in West Virginia since the 1990s. Attached is the Developer Ownership Chart

BUDGETARY OVERVIEW - Must match Budget Worksheet

* Funds Requested	* Total Program/Project Cost	Annual Organization Budget
\$600,000.00	\$13,906,958.00	\$188,278.00

Request Summary

1. Provide a narrative overview/summary of the request.

Topics that may be included but not limited to:

- a. Purpose and anticipated outcomes
- b. Individuals, entities, or communities served
- c. How the pandemic has necessitated this request
- d. Amount of any estimates and bids received to date
- e. Timeline for project completion

Attached you will find a Request Summary Narrative, funding letters, Site Plan and Concept Drawings, SHPO Documents, Market Study, Supportive Services Agreement with Mountain Mission and evidence that Charmco Lofts meets the intent of the Imagine Charleston Comprehensive Plan .

Attach any additional information such as bids, concepts, designs, letters of support, etc. If submitting electronically the documents must be in PDF, Excel, or Word format and total file size must not exceed 10 megabytes.

Program/Project Details

*** 1. The funding will be used to:**

- Start a new program/project**
- Maintain an existing program/project**
- Expand an existing program/project**

*** 2. If funded, will the program/project be completed within FY 2022?**

- Yes**
- No**

If no, when is expected completion year?

2023

*** 3. Which eligible ARPA Expenditure Category does this program/project represent (See <https://home.treasury.gov/system/files>)**

*

- Public Health
- Negative Economic Impacts
- Services to Disproportionately Impacted Communities
- Premium Pay
- Infrastructure
- Other

4. Briefly describe the program/project funds are being requested for:

The funds are being requested to offset the increase in construction costs including both labor and materials due to the COVID-19 pandemic to rehabilitate the abandoned historic Charmco building in downtown Charleston to provide much needed affordable housing to families earning 50-60% of Kanawha County's median income.

5. Which eligible AKPA expenditure category does this program/project represent (See <https://nometreasury.gov/system/mies/136/SI-BPE-Categories-and-Reporting-Guidance.pdf> for further details)? Please check all that apply:

This development is needed to ensure that families with low to moderate incomes receive quality, safe homes in a desirable neighborhood. Furthermore, the development will save a historic city icon by repurposing it for affordable housing. Also attached is the market study showing the need for this important housing.

6. List other Charleston organizations in Charleston that address this need:

There are other developers of affordable housing that are active in Charleston, WV as well as Kanawha County including but not limited to the Public Housing Authority, Pison Development and the Sadd Brothers, LLC.

7. Describe the level of collaboration with other organizations on this program/project:

Attached is an agreement between Charmco Lofts and Mountain Mission for services to be provided to the residents of Charmco Lofts. Mountain Mission Incorporated is a 501(c)(3) non-profit, faith-based, charitable organization whose mission is to serve families and individuals in the Kanawha Valley by assisting with unexpected emergency needs such as financial and in-kind.

8. How will duplication of services be prevented?

These services are solely for the residents of Charmco Lofts. Mountain Mission will provide the services as well as a service coordinator to ensure duplication is prevented.

Program Requirements and Objectives

1. Identify the target recipients of proposed services. Specify the number of City residents the program will serve during the fiscal year and explain the basis upon which this number is calculated.

Kanawha County residents earning 50-60% of county median income are the targeted recipients of our services. The development will house 39 families once complete. That number was calculated based on the number of units in the development.

2. List any eligibility requirements the program has with respect to age, gender, income, or residence.

Residents will have to make less than or equal to 60% of the county median income, adjusted for family size. As of today, that income limit is \$36,660 for a family of 4. There are no age, gender, or residence requirements to move into the Charmco Lofts once they are complete.

3. If this is a continuing activity, describe a measurable outcome of the previous year's work regardless of funding source.

Maintaining a fully leased property would demonstrate success of previous work developing and maintaining the Charmco Lofts.

4. If this is a new program describe two anticipated measurable outcomes for the proposed program.

Outcome #1 – Receipt of a Part III from the National Park Service would demonstrate that all standards for historic rehabilitation have been met. This will result in the property receiving federal and state historic tax credits. Outcome #2 – Receipt of an IRS Form 8609 from the West Virginia Housing Development Fund would demonstrate that the development meets all IRS requirements of the Low Income Housing Tax Credit Program. This would cause the property to generate Federal Low Income Housing Tax Credits.

Budget

*** 1. Has the organization received funding from the City of Charleston in the past for a similar program/project?**

Yes No

*** 2. Has the organization requested funding from other Federal, State, or Local government entities for any program/project support related to COVID-19?**

Yes No

3. If yes, explain from which entities and the amounts requested for each program/project.

N/A

4. List any other Federal, State, Local, or private funding or grant awards received in the last three years and the amount and status of each award.

Housing Tax Credit Program. This would cause the property to generate Federal Low Income Housing Tax Credits.

Please see attached Other Funding Spreadsheet

5. Briefly summarize project revenues and expenses related to this request. This should coincide with the budget worksheet.

The project has an upfront development cost of \$13,906,958. This includes \$600,000 for land/building acquisition, \$9,601,538 for construction, \$3,559,776 for soft costs (architect, engineering, etc...), and \$145,644 for project reserves. Upon completion, annual revenue is expected to be \$263,753 and annual expenses will be \$188,278.

6. If this request is not fully funded, what adjustments to the program/project is the organization prepared to make?

If the request is not fully funded, the developer will be forced to contribute the remaining gap out of pocket. If the gap is sufficiently large, the entire viability of the project may be jeopardized. The City of Charleston money is being requested to fund rehabilitation of the historic building upfront; not as an ongoing operating subsidy.

7. Describe the plan for sustainability of the program/project or initiative after the requested award has been exhausted.

The Charmco Lofts will be a permanent residential community located in the Charmco Building/Site.

8. Briefly describe the organization's fiscal oversight / internal controls to minimize opportunities for fraud, waste, and mismanagement.

To minimize opportunities for fraud, waste and mismanagement, Woda Development accounting department has segregate accounting duties for bookkeeping, cash management and accounts payable functions. Bank accounts are reconciled, reviewed, and filed on monthly basis. Cash reports are generated twice per week to ensure the accuracy of cash balances. We use bank positive pay system to prevent fraudulent checks. Access controls on vendor approvals, payment processing have been implemented. Accounts payable workflow has been established to segregate payable requesting, entering, approving, and processing. We also conduct monthly financial reviews to reconcile each GL account with external documentation. Trainings for risks of fraudulence has been conducted as well.

9. How does your agency plan to separate ARPA funds from other agency funds for purposes of identification, tracking, reporting and auditing?

The accounting system has specific GL account code for the ARPA funds, which is separated from other agency funds. The project draw worksheet also identifies the ARPA funds, and the Sr. Development Accountant and Development Controller would record and track the ARPA funds on the draw package and GL. Draw packages, general ledger and loan statements are reconciled monthly. We also have secured shared drive to save all executed legal documents for ARPA funds. Third party CPA firm conducts annual audit/tax return for the property.

REQUESTED BUDGET WORKSHEET

Revenue Source Projections

List all Estimated Funding for this Program/Project

*** Proposed City ARPA Funding**

Internal/Self-Funding

\$600,000

\$220,715

Donations/Other Fundraising

Government Grants/Other

\$0.00

\$13,086,243

*** TOTAL REVENUE**

\$263,753 (rent)

Expenses Projections

List all Estimated Expenses for this Program/Project

Salaries/Wages

Amount Requested from City

Amount from Other Sources

Total Estimated Expenses

\$0.00

\$40,850

\$44,850

Benefits & Matchings

Amount Requested from City

Amount from Other Sources

Total Estimated Expenses

\$0.00

\$4,000

\$4,000

Contracted Services

Amount Requested from City

Amount from Other Sources

Total Estimated Expenses

\$0.00

\$84,270

\$84,270

Program Materials

Amount Requested from City

Amount from Other Sources

Total Estimated Expenses

\$0.00

\$7,020

\$7,020

Marketing

Amount Requested from City

Amount from Other Sources

Total Estimated Expenses

\$0.00

\$1,170

\$1,170

Supplies

Amount Requested from City	Amount from Other Sources	Total Estimated Expenses
\$0.00	\$6,045	\$6,045

Other

Amount Requested from City	Amount from Other Sources	Total Estimated Expenses
\$0.00	\$44,923	\$44,923

Total Expenses

* Amount Requested from City	* Amount from Other Sources	* Total Estimated Expenses
\$0.00	\$188,278	\$188,278

NOTE: Revenues and Expenses must balance, and the use of requested funds must be directly related to COVID-19 recovery efforts.

Organizational Details

1. Describe the history of the organization and its current programs and activities.

Woda Cooper Companies, Inc. and its affiliates specialize in the development, design, construction, and management of high-quality affordable multi-family apartments, senior communities, and single-family homes. The company marked 30 years in business May 2, 2020, with operations in 16 states and a portfolio of approximately 400 communities and 16,000 units. Green building is standard with certifications including Passive House, Zero Energy Ready Homes, LEED, Enterprise Green, EarthCraft, and ENERGY STAR.

2. Provide the organization’s mission statement/purpose.

Woda Cooper Companies, Inc. is dedicated to developing, constructing, and managing high quality affordable housing. Our residents are our ultimate customer. It is a privilege to provide each household we serve with a safe, modern, and well-maintained place to live. We recognize the importance of our relationships with state housing agencies and federal, state, and local governmental entities. We understand the trust placed in us by local communities, and we seek to become valued members of those communities. As an employee owned company, we endeavor to create a positive and diverse work environment that allows individuals to achieve personal and professional growth. Our investors, lenders, and other financial partners can count on us to be good stewards of their resources. We strive to constantly improve in all aspects of our business so that we remain at the forefront of the affordable housing industry.

3. List any third-party references that can verify the organizations qualification or prior grant experience.

West Virginia Housing Development Fund - Nate Testman - Senior Division Manager - Multifamily Lending - 304-391-8737 City of Columbus (Ohio) - Rita Parise - Department of Development - 614-645-6115 WVHDF - HOME and HTF Programs - Cathy Colby - Senior Manager - 304-391-8663 City of Wheeling (WV) - Robert Herron - City Manager - 304-234-2116

COVID-19 Impact

1. Explain the impact of the COVID-19 pandemic and how it relates to your request. For example, reduction in services, closures, increased costs, community impact, etc.

When we were asked in early March of 2020 to stay at home 15 days to stop the spread of COVID, we never envisioned Delta, Omicron, and other variants continuing to disrupt our workplaces 20 months later. When construction activity was slowed down along with supplies and materials in the spring of 2020, we never envisioned major supply chain disruptions would endure into 2022. When inflation raised its ugly head in the spring of 2021, we heard that it was "transitory," and we did not expect that it would persist through 2022 as the Federal Reserve now expects that it will. We have heard repeatedly that we are living through "unprecedented" times, and it certainly feels that way. Over the past 18 months we have experienced the tripling of lumber prices (Random Lengths closed over \$900 again today), double digit increases in the price of almost all building products, shortages in drywall, plywood, drywall mud, electrical breakers, roofing, siding, windows, appliances, and just about everything else related to construction, including labor. We had to absorb additional overhead and general requirements in 2020 when our jobs were shut down and our employees were not allowed to work. In short, we have experienced massive cost and price increases that there was no way to foresee at the time we submitted our applications for Charmco Lofts and before COVID-19. The construction budgets submitted at the time of application should always be based on the conditions present at the time of submission. To do otherwise would be to waste valuable resources. Our company has been developing affordable housing for 31 years. We believe strongly that every developer, contractor, and property manager has an obligation and responsibility to

2. If funds are being requested to replace revenue lost due to COVID-19, provide details, and attach supportive documentation.

Funds are not being requested to replace revenue lost.

tax credit and other resource requests. The West Virginia Housing Development Fund has been very supportive of Charmco Lofts and has

3. If awarded, how will ARBA funding aid in the recovery from the COVID-19 pandemic?

have a obligation to fund a funding of HOME funds and Housing Cost Funds to help bridge the gap created by the Covid-19 impact.

It will provide much needed affordable housing. Even as the American economy continues its recovery from the devastating impact of the pandemic, there are those in Charleston that face deep rental debt, fear eviction and the loss of basic housing security. COVID-19 has exacerbated an affordable housing crisis that predated the pandemic and that has exacerbated deep disparities that threaten the strength of an economic recovery that must work for everyone.

THE APPLICANT UNDERSTANDS:

- *
1. This application and other materials submitted to the City may constitute public records which may be subject to disclosure under the West Virginia Freedom of Information Act. Documents containing sensitive information may be marked as "confidential."
- *
2. Submitting false or misleading information in connection with an application may result in the applicant being found ineligible for financial assistance under the funding program, and the applicant or its representative may be subject to civil and/or criminal prosecution.

THE APPLICANT CERTIFIES THAT:

- *
1. I have reviewed the US Treasury guidelines regarding the eligible uses of American Rescue Plan State and Local recovery funds. <https://home.treasury.gov/policy-issues/coronavirus/assistance-for-state-local-and-tribal-governments/state-and-local-fiscal-recovery-fund/request-funding>
- *
2. By submitting this request, I represent that I am an authorized officer, or member of the organization for which I am submitting, and the information contained in my submittal is true and correct to the best of my knowledge and belief.
- *
3. The information submitted to the City of Charleston ("City") in this application, and substantially in connection with this application, is true and correct.
- *
4. The applicant is in compliance with applicable laws, regulations, ordinances and orders applicable to it that could have an adverse material impact on the project. Adverse material impact includes lawsuits, criminal or civil actions, bankruptcy proceedings, regulatory action by a governmental entity or inadequate capital to complete the project.

*

5. The applicant is not in default under the terms and conditions of any grant or loan agreements, leases or financing arrangements with its other creditors that could have an adverse material impact on the project.

*

6. I understand and agree that I must disclose, and will continue to disclose, any occurrence or event that could have an adverse material impact on the project.

*

7. I certify that the requested funding is needed to ensure this program/project will occur within the City limits of Charleston West Virginia.

*

8. The Board of Directors or governing body of the organization has approved submission of this application. Please attach a copy of the authorizing resolution or meeting minutes using the file upload.

* Signature

* Date

Thomas S Simons

12/15/2021

Authorized representative of Applicant/Organization

Format: MM/DD/YYYY

* PRINTED NAME:

Thomas S. Simons

* TITLE OF APPLICANT:

Sr. Vice President

* ORGANIZATION NAME:

Charmco Lofts Limited Partnership / The Woda Group, Inc.

Upload a File

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