



Meridian Housing Authority Queen City Acquisition and Revitalization Technical Assistance

Meridian, MS

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PROJECT PROFILE

Project Scope

The Housing Authority of Meridian Mississippi (MHA) commissioned APD Solutions (APDS) to assist in the acquisition and revitalization of 80 units of single family housing in Meridian, Mississippi known as "Queen City". The properties were financed with FHA mortgage loans that are all delinquent and in foreclosure. All units are vacant and do not meet minimum property standards. Everhome Mortgage, the servicer of the FHA loans, has agreed to stop foreclosure pending a workout with HUD. MHA has secured \$4.5M in tax credit allocation to be used for rehabilitating the much needed affordable housing in the City of Meridian. MHA currently has a total of 420 eligible families on its public housing and housing choice voucher waiting list.

Our Work

APD Solutions is responsible for developing a strategy and implementation process, with the addition of the following tasks:

- Secure statements of authorization from Meridian Housing
- Set-up Loss Mitigation/Negotiation Opportunities
- Submission of loss mitigation/negotiation proposal packages
- Coordinate negotiations HUD Headquarters to resolve disposition
- Obtain feasible resolution to maintain Tax Credit Allocation and complete rehabilitation

Deliverables

Our work will result in the following deliverables:

- APDS will develop and implement a strategic approach that minimizes or eliminates the outstanding
- Reduction or elimination of the debt to allow MHA to move forward with the revitalization of the 80 units and restoring the Queen City community
- Prepared and submitted written updates within ten working days after each meeting
- APDS will provide the necessary office support required to meet the terms and conditions of the consulting contract

APDS's Role:

Project Management

Neighborhood Planning

Development Advisory
Services

Mapping / GIS

Field Surveying

Property Assessment

Date of Service:

2013—Present