

Real Estate Committee Meeting
January 16th, 2024

A. Homeward Promise Rental Properties

Mann discussed the housing shortage and the properties that are available. The median rental rate is \$850- \$1200. The average for the properties we rent currently is \$1150. Mann will contact Lockett-Jones for comparable analysis for the area of the rental properties. Thomas, Derek, Carl, and Sid will work together to discuss the quality of standards for rental properties to bring to the Real Estate Committee. The committee decided to rent the available properties instead of having them vacant. Committee would like Intrepid to work with HRI to get individuals with vouchers into homes.

To prepare for the rental properties for new tenants, Mann and Intrepid will conduct a walkthrough. Mann will create a categorized maintenance list that details long term maintenance, short term maintenance, and immediate maintenance.

Mann inquired on the budget for the repairs. Budget will be determined on a case by case basis for homes. Mann will receive the comparatives and look through the inspections to get an understanding of what is going on with the homes.

B. Intrepid Overview

Sid will be meeting with Foster to discuss Intrepid. Discussion ensued concerning the getting a RFP for the next term. Sid will prepare an RFP.

C. Eastside Square Update

Sid is awaiting paperwork from Glas Associates. Sid will check with Rachel for next steps, condo associations, and marketing.

Meeting adjourned 2:06 p.m.