



Legislation Text

File #: 2019-4218, **Version:** 1

Purchasing Type: Renewal (REN)

Public Hearing: YES NO

Department: Purchasing & Contracting

AGENDA ITEM:

Commission District(s): ALL

REN - Neighborhood Stabilization Program One (NSP1) and Program Three (NSP3)(Annual Contract - 1st Renewal of 2 Options to Renew): Contract No. 1124701 for use by the Department of Community Development (CD). This contract consists of acquiring, rehabilitating and selling DeKalb residential properties. Awarded to Synergy Real Estate Developers, LLC. Amount Not To Exceed: \$4,000,000.00.

Information Contact: Talisa Clark, CPPO

Phone Number: (404) 687-2797

PURPOSE:

Awarded by the BOC on August 14, 2018 for an amount not to exceed \$4,000,000.00. This contract consists of acquiring, rehabilitating and selling DeKalb residential properties. This request is to exercise the 1st renewal option.

RECOMMENDATION:

Recommend approval to exercise the 1st renewal option through December 31, 2020 with:

Synergy Real Estate Developers, LLC, 40 Andrew Drive, Stockbridge, GA 30281

Amount Not To Exceed: \$4,000,000.00

and authorize the Chief Executive Officer to execute the change order and all associated documents.

ADDITIONAL INFORMATION:

- | | |
|------------------------------|--------------------|
| 1. LSBE Participation: | 20% |
| 2. Contract Effective Date: | August 18, 2018 |
| 3. Contract Expiration Date: | October 31, 2019 |
| 4. Amount Spent To Date: | \$0.00 |
| 5. Funding: | HUD NSP Grant (CD) |