



Building **Purpose**

Creating **Safe Communities**

Providing **Great Homes**



Performance Report **2018-2022**



A Message from your Executive Director

Ripley Housing is a small but progressive and proactive agency and the largest provider of affordable housing in Lauderdale County, TN.

The Agency currently owns 325 affordable housing apartments and single-family homes located within the city limits of Ripley and Gallaway, TN. We proudly serve in excess of 600 people, most of whom are seniors, disabled individuals, and children.

In 2019, the agency embarked on an agency wide strategic planning process with the following objectives: diversify revenue streams, create opportunities of self-sufficiency for low-income families, modernize our existing housing stock, expand the availability of affordable rental housing and homeownership, reduce blight and contribute to the economic stability and growth of the community.

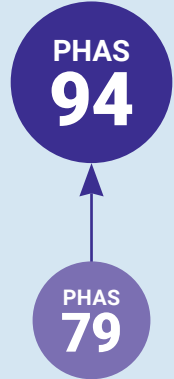
As we see the demand for affordable housing increase, the limited affordable housing supply we currently have available is not enough to house the hundreds of families in need. As a primary provider of rental housing, we want to expand the footprint of availability of both affordable and market housing options for low- and moderate-income and working families.



Justin Jones
Executive Director



- **2019**
Under Justin Jones' leadership, Ripley Housing achieves HUD High Performer Status with a HUD PHAS score of 94 - an improvement of 19%.
- **2018**
Justin Jones becomes Executive Director.
- **2017**
Ripley Housing was a HUD Standard Performer with a PHAS score of 79.



Our Mission & Values

During a strategic planning session in August of 2022, as well as interviews and surveys with residents, staff, and board members, the Agency developed new Mission and Values Statements.

Our Mission

Building **Purpose**
Creating **Safe Communities**
Providing **Great Homes**

Our Values

- People First**
We are always available for others.
- Appreciated**
We value everyone in our actions.
- Fair & Impartial**
We treat everyone equal and with respect.
- Diverse Talented Team**
We embrace everyone's uniqueness.
- Create a Fun, Family Atmosphere**
We celebrate life together.



Serving the Communities of
Ripley in Lauderdale County
Gallaway in Fayette County

Board of Commissioners

- Paula Durham, Chairwoman
- Dr. Claudia Joplin, Vice-Chairwoman
- Don Ammons, Commissioner
- George Tyree, Commissioner
- Dr. Joe Hunt, Commissioner

Staff

- Justin Jones, Executive Director
- Joyce Edwards, Finance Director
- Jeff Conrad, Facilities Director
- Kimberly Taylor, Property Manager
- Aylissa Taylor, Finance Coordinator
- Rena Fitts, Administrative Assistant
- Pam Walton, Administrative Assistant - Center Pointe Apartments

- Maintenance:
- Lloyd Austin
- Nathan Smith
- Curtis Lee
- Tony Cannon

Capital Improvements

<p>Office Renovation 2018-2019 / \$326,686 Project completed \$24,313 under budget.</p>	<p>Before </p>	<p>After </p>
<p>Willow Creek Exterior Renovation 2020 / \$48,240.52 New paint, shutters, trim, columns, & house number signs.</p>	<p>Before </p>	<p>After </p>
<p>Energy Improvements Phase 1: 2018-2019 / \$306,220 New energy efficient Trane units at 69 apartments in Northcrest and Northcrest Addition (26% of RH's property portfolio), as well as replacement of incoming electrical systems in 6 of 8 buildings at Willow Creek. Phase 2: 2021 / \$260,164 New Trane units at remaining Northcrest Addition apartments. 50% of RH's property portfolio has new Trane units.</p>	<p>Roof Replacement \$122,338 For 21 buildings at Chapel, Crescent, Lafayette & Chickasaw, Northcrest & Willow Creek.</p>	<p>680 Carbon Monoxide Detectors \$19,011.20</p>
	<p>Cameras at Chapel Circle 2021 / \$28,755 Added 26 high-definition security cameras to cover entire property.</p>	<p>Northcrest/ Northcrest Addition Parking Project 2021 / \$212,963 Added 55 additional parking spaces, and restriped existing and new parking spaces.</p>

Public Housing Communities

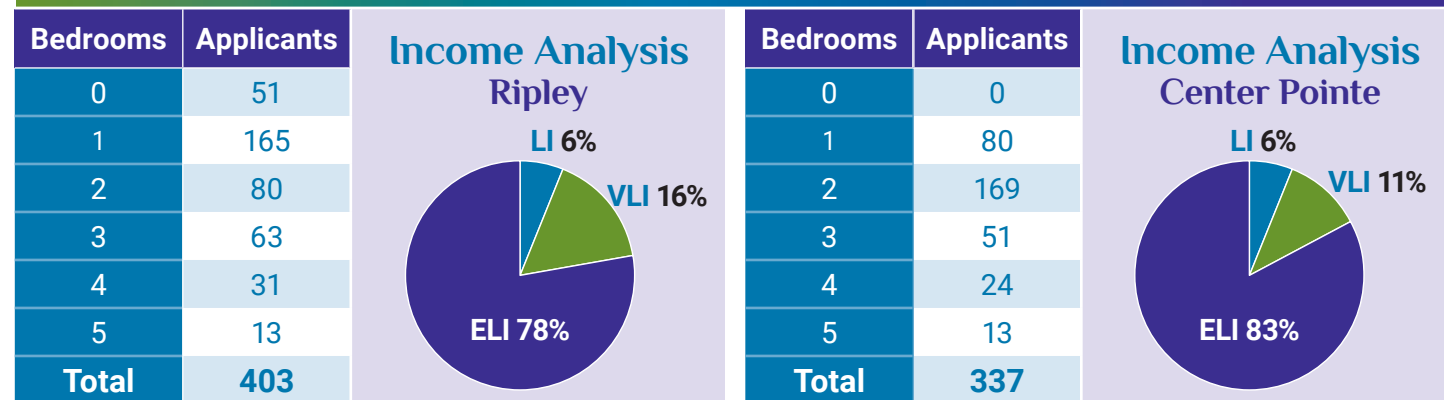
What is RAD?

The Rental Assistance Demonstration (RAD) is a program of the Department of Housing and Urban Development (HUD) that seeks to preserve affordable housing. Public housing across the country needs more than \$70 billion in repairs and many public housing agencies (PHAs) do not have enough money to keep units in good condition. RAD provides PHAs a way to stabilize, rehabilitate, or replace properties.

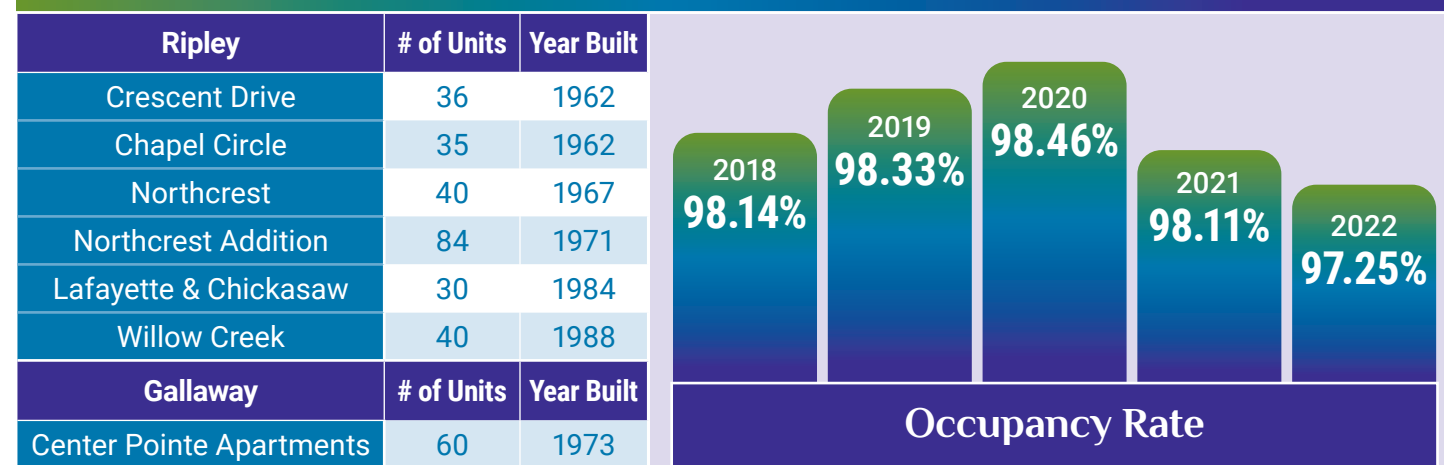
Creating Greater Impact by Investing in Our Communities

Ripley Housing used HUD's RAD to transition all of its public housing developments to Project-Based Rental Assistance (PBRA). RAD is a cost-neutral demonstration that leverages public and private debt and equity to recapitalize HUD assisted affordable housing properties. Through RAD, Ripley Housing plans on renovating its entire portfolio.

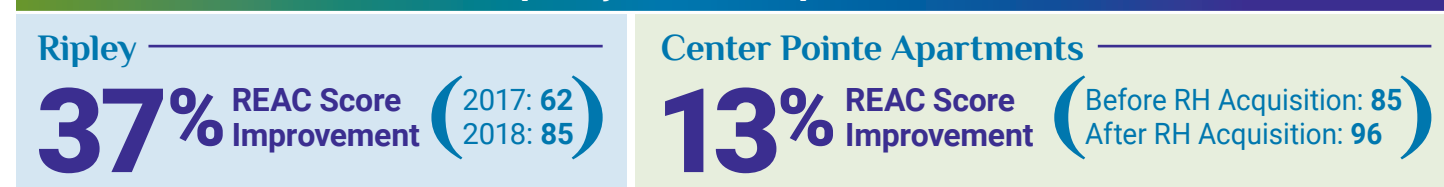
Waiting List Summary



Communities



Property Score Improvements



Development



The Tyree House - TN Housing Trust Fund Grant

In December 2018, Ripley Housing (RH) was awarded a 2019 Tennessee Housing Trust Fund (THTF) grant in the amount of \$67,400.

RH matched the grant amount to build a 3-bedroom, 2-bath single family community-based group home.

RH partnered with Helen R. Tucker Developmental Center - chartered in 1978 - to provide permanent housing for three (3) intellectually and/or developmentally disabled adults. The primary focus is to support men and women with intellectual and

developmental disabilities throughout Lauderdale and Tipton Counties in West Tennessee. Service plans are designed for each individual for optimal independence and dignity. Each person's care is directed by the development of an Individual Support Plan (ISP) with full participation by the recipient or their conservator and all stakeholders providing care or services.

More information about Helen R. Tucker Developmental Center can be found on their website at HRTADC.org

Center Pointe Apartments Acquisition

Ripley Housing acquired Center Pointe Apartments in Gallaway, Tennessee. Located in Fayette County, this property adds an additional 60 apartments to Ripley Housing's portfolio and will add an additional \$400,000.00 in revenue annually.



Chapel Circle Gets a Fresh New Look

Ripley Housing was recently awarded the 2022 National Housing Trust Fund (NHTF) grant totaling \$1,499,945.00.

The National Housing Trust Fund (NHTF) Program allocated approximately \$9.8 million available for award. The program received seven (7) applications requesting over \$8.5 million in NHTF Program funds.

Only three (3) applications passed the points threshold. THDA staff recommended the award and funding of the three (3) eligible applications for \$4,136,395 in program funds to help create 65 new affordable housing units in Tennessee.

Ripley Housing will be using these funds to assist in the complete exterior remodeling of their Chapel Circle property.

Chapel Circle was originally constructed in 1962 and is composed of 34 apartments and 1 single-family home with 1-4 bedrooms. 27 of the total units fall into the NHTF classification for extremely low- and very low-income households.

Ripley Housing's renovation will focus primarily on the exterior of the property, giving it an updated and more modern look.

The new exteriors will more closely match the updated look of the recently renovated Ripley Housing Office.

The exterior renovation plan will not only improve the physical conditions of the property, but will provide residents with a beautiful place to call home.

Before



After (Architectural Renderings)



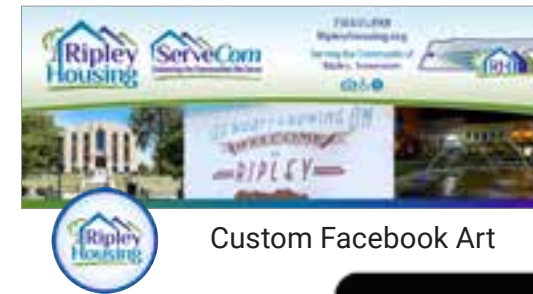
Marketing & Rebranding



Updated Logo Brands for HA and Nonprofit



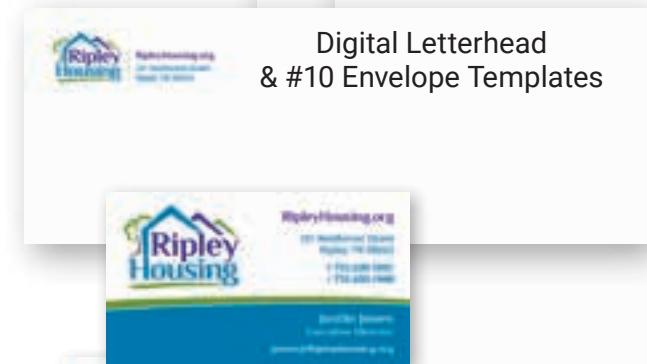
Accessible Staff Email Signatures



Custom Facebook Art



Digital Letterhead & #10 Envelope Templates



Staff Business Cards



Updated Responsive Website

Our Future - What's Next for RH?

1-Year Goal

Future Date	Revenue	Net Income
08/08/2023	\$2.7 Million	\$350,000

Measurables

- Unit Turnaround Maintenance 10 Days
- Leasing Turnaround 14 Days
- Work Order Completion 24 Hours
- General Fund \$200,000
- Management Fund \$150,000
- Bi-annual Inspection Score of 80
- REAC Score of 85

3-Year Goal

Future Date	Revenue	Net Income
08/01/2025	\$3.25 Million	\$450,000

Measurables

- \$260,000 General Funds
- \$90,000 Management Funds
- Unit Maintenance Turnaround 8 Days
- Unit Leasing Turnaround 10 Days
- REAC Score 90
- Bi-annual Inspection Score 85
- No more than \$2,000 in Lost Resident Revenue Per Month/\$24,000 Per Year

10-Year Goal

Revenue
\$5,000,000

- 600 Apartments
- 24 Employees
- Education Center
- Resident Scholarship Program
- 10 Single-Family Homes
- Affordable Housing Accreditation

Center Pointe Renovations for 2023

Total Cost
\$442,700

Type of Renovation	# of Units	Est. Cost
Roofs	18 of 29 Buildings	\$133,200
HVACs	24 of 60	\$120,000
Walkways/Concrete	N/A	\$97,500
Ranges	All 60	\$33,000
Refrigerators	All 60	\$33,000
Water Heaters	40 of 60	\$26,000



P 731.635.1901
F 731.635.1948
National Relay 711

101 Northcrest Street
Ripley, TN 38063

RipleyHousing.org   

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