

# **GRAND RAPIDS HOUSING COMMISSION**

## **Public Housing Program 2011 Asset Management Statement**

### **Implementation of asset management at Public Housing developments**

The Grand Rapids Housing Commission (GRHC) operates 422 units of public housing, including Adams Park Apartments (188 units), Campau Commons Apartments (92 units), Creston Plaza Apartments (100 units), and 42 units of single-family “Scattered Sites” housing.

Each public housing development is managed by a dedicated staff team led by an Asset Manager, with the Scattered Sites program as a whole also administered by an asset management team. These decentralized management/maintenance teams are responsible for the day-to-day operation of public housing developments, including work order requests, routine maintenance, leasing and lease enforcement, rent collection, vacancy preparation, routine service contracts and procurement activities, unit inspections and annual tenant recertifications. This project-based management structure is supported by a central office that assists with such activities as applicant intake and processing, facility development and major capital improvements, accounting, human resources management, project marketing and tenant communication.

The GRHC employs a project-based accounting system, which includes monthly operating statements for each project. Project budgets are based on historic levels of spending and the projects’ needs assessments, and include all project costs. The revenue for each project represents all project-specific operating subsidy, dwelling and non-dwelling revenue (laundry receipts, etc.). Asset Managers play an integral role in the development of the recommended budgets and must supply justification for line items during budget preparations.

### **Planning for long-term operating, capital investment, rehabilitation, modernization, disposition and other needs for public housing inventory**

A Director of Housing Management oversees the overall performance and viability of public housing developments. Working with the GRHC’s Financial Manager and Real Estate Development Coordinator, the director spearheads regular physical needs assessments for each project and helps to craft a practical, effective five-year capital plan for each project based on expected revenues, tenancy and specific project requirements.

Over the last several years, the GRHC has completed \$854,000 in renovations at Adams Park Apartments. In the coming year, we plan to make \$758,000 in improvements to six housing developments. We will also continue to pursue federal Low-Income Housing Tax Credits and other funding to undertake the complete redevelopment of Creston Plaza Apartments.