

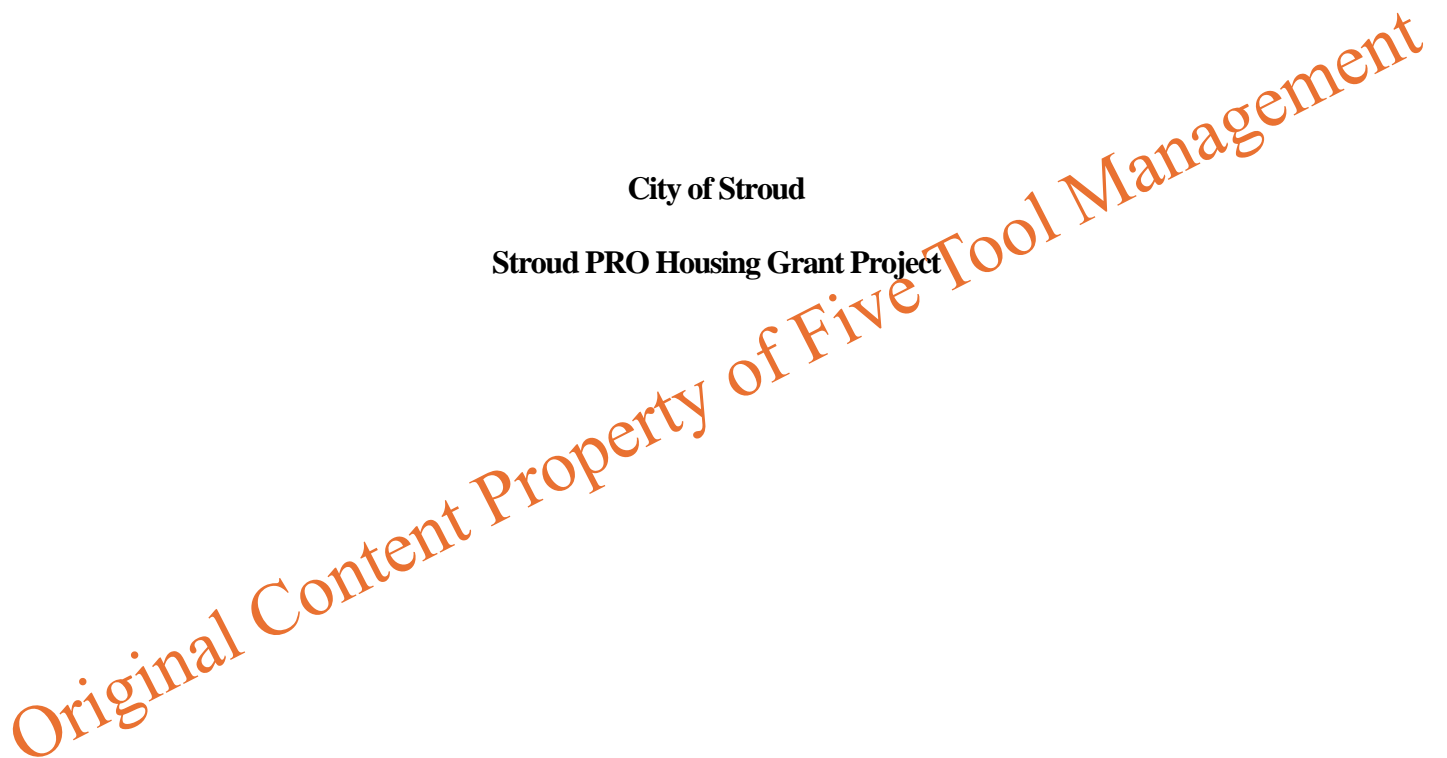
Documentation submitted to the PRO Housing Committee by Five Tool Management on behalf of the City of Stroud  
– considered original content for the sole purpose of compliance with the NOFO grant application



**Exhibit A Executive Summary**

**City of Stroud**

**Stroud PRO Housing Grant Project**



## Executive Summary

The City of Stroud is applying for the FY24 Pathways to Removing Obstacles to Housing (PRO Housing) FR-6800-N-98 grant competition offered by the U.S. Department of Housing and Urban Development Community Planning and Development, referred hereafter as the Stroud PRO Housing Project. The City of Stroud is the official Stroud PRO Housing Grant applicant. The City of Stroud established the Stroud Industrial Authority on February 25, 1974. The Stroud Industrial Authority is a public trust established by the Trust Indenture that has been filed with the Lincoln County Clerk and registered with the State of Oklahoma. The Trust Indenture authorizes the Stroud Industrial Authority to buy, sell, and rent real estate property for the public purposes set forth under the provision of Title 60, Oklahoma Statutes, 2011, Section 176 to 180.4, inclusive, the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma. The Stroud Industrial Authority consists of one Trustor and four Trustees. The Trustees will be responsible for buying the two (2) properties that make up the project site, selling twenty-seven (27) new manufactured homes for low to moderate-income families, and renting to the two (2) displaced residents of the Spring Cove Mobile Home and RV Park for the Stroud PRO Housing Project following the HUD CDBG guidelines. The City of Stroud is the beneficiary of the Stroud Industrial Authority and the CDBG income.

The City of Stroud is an example of a community suffering from a lack of affordable housing. Housing production in the City of Stroud is not meeting the increasing demand for accessible and available units in this rural area. Pathways to Removing Obstacles to Housing (PRO Housing) will empower the Stroud Industrial Authority to actively remove barriers to affordable housing, increasing housing production and lowering housing costs for new homeowners. The specific barriers to affordable housing in the City of Stroud will be detailed in the City of Stroud's FY24 Pathways to Removing Obstacles to Housing (PRO Housing) FR-6800-N-98 grant application.

While Stroud, Oklahoma, was not identified on the PRO Housing interactive map as a priority location, there is an acute need for affordable housing in Stroud. This application demonstrates the commitment and the ability to remove an existing barrier to homeownership. The City of Stroud has the resources, infrastructure, and commitment to building the Salt Creek Manufactured Housing Addition, successfully removing existing barriers to homeownership by supporting the underserved, investing in the success of communities, ensuring access to and increasing the production of affordable housing, increasing the supply of housing, promoting homeownership, advancing sustainable ownership, advancing sustainable communities, investment in climate-resilient homes, and strengthening environmental justices by eliminating a current health and environmental hazard at the current Spring Cove Mobile Home and RV Park.