

AN ORDINANCE**BY COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE****AN ORDINANCE TO CREATE THE OAKLAND LOFTS MIXED-USE RESIDENTIAL/COMMERCIAL ENTERPRISE ZONE; AND FOR OTHER PURPOSES.**

WHEREAS, an amendment to the Constitution of the State of Georgia was adopted by referendum in November 1982 giving the Council of the City of Atlanta power to create urban enterprise zones in the City of Atlanta; and

WHEREAS, enabling legislation known as the Atlanta/Fulton County Urban Enterprise Zone Act was enacted by the Georgia General Assembly and signed by the Governor in March 1983 and subsequently amended; and

WHEREAS, the Atlanta/Fulton County Urban Enterprise Zone Act gives the Council of the City of Atlanta authority to designate areas within the City as urban enterprise zones for housing purposes if certain conditions are met; and

WHEREAS, designation of a Mixed-Use Residential/Commercial Enterprise Zone exempts the taxable value of property within the zone only from ad valorem taxes for City purposes, but the Board of Commissioners of Fulton County, by appropriate resolution, may exempt from ad valorem taxation for County purposes the taxable value of the same property exempted by the City; and

WHEREAS, types of property may be exempted, conditions must be met by owners of private property to qualify for an exemption, period and rate of exemptions, and elections may be made by the Atlanta City Council among various types of exemptions which are specified by State law; and

WHEREAS, State law provides that an exemption from ad valorem taxation for City purposes also includes, but is not limited to, school and educational purposes; and

WHEREAS, the City of Atlanta Development Impact Fee Ordinance provides that, under certain conditions, the City may exempt development in urban enterprise zones from the requirement to pay development impact fees; and

WHEREAS, it is the expressed intent of the Atlanta City Council to use urban enterprise zone legislation as an incentive to generate private investment in areas of the City which otherwise might not attract such investments for housing construction and job creation purposes; and

WHEREAS, the conditions and qualifications of the Atlanta Urban Enterprise Zone Act, as amended, have been met relative to the creation of The Oakland Lofts Mixed-Use Residential/Commercial Enterprise Zone.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS AS FOLLOWS:

Section 1: It is found by the Council of the City of Atlanta that the area in and around the Boulevard and Memorial Drive area, location of the Oakland Lofts Mixed-Use Residential/Commercial Enterprise Zone is economically and socially depressed. It is further found that areas such as this contribute to or cause unemployment, create an inordinate demand for public services and, in general, have a deleterious effect on the public health, safety, welfare and morals. It is further found that these areas, as is the case with the Boulevard and Memorial Drive area, are characterized by no investment or under-investment by private enterprise in ventures which produce jobs, trade, provision of services, and economic activities which individually and together contribute to a healthy society. This lack of private investment and activity contributes to social and economic depression in such areas. Therefore, it is in the public interest that incentives be provided to private enterprise to invest in such areas, and that such private enterprise place priority upon the employment of those residents in those economically and socially depressed areas designated herein as urban enterprise zones.

Section 2: The Oakland Lofts Mixed-Use Residential/Commercial Enterprise Zone is hereby created. The effective date of all exemptions established therein shall be January 1, 2002. The Oakland Lofts Mixed-Use Residential/Commercial Enterprise Zone shall be expired on December 31, 2011. The Oakland Lofts Mixed-Use Residential/Commercial Enterprise Zone shall otherwise not be abolished except as provided in State law. A legal description of The Oakland Lofts Mixed-Use Residential/Commercial Enterprise Zone is attached hereto as "Exhibit A", and made a part hereof, and shall be on file in the Bureau of Planning and the Office of the Municipal Clerk.

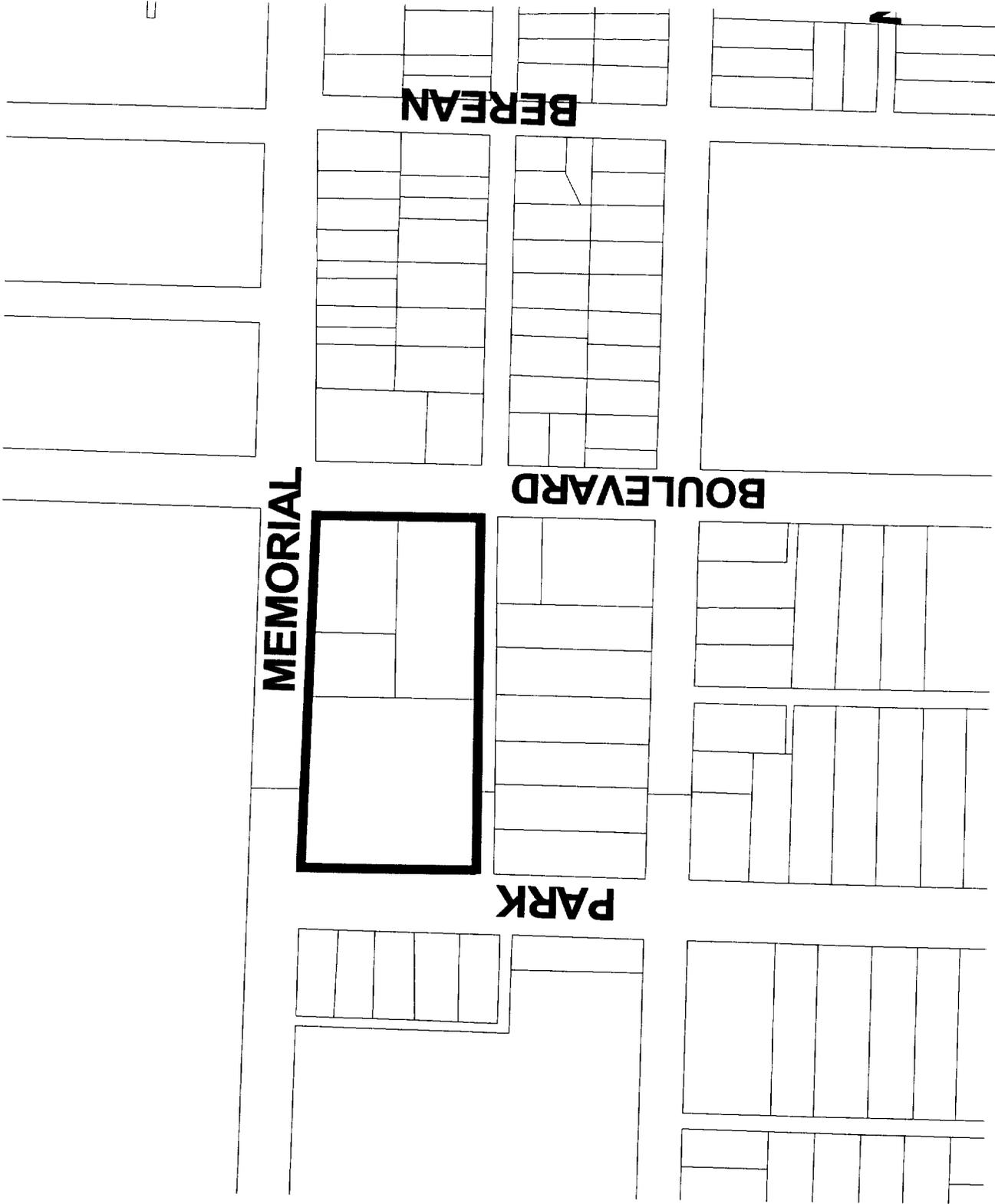
Section 3: Twenty percent (20%) of the total units to be provided, and ten percent (10%) of the units in each housing type and bedroom composition, shall be within the ability to pay of those households whose annual income does not exceed sixty percent (60%) of the median family income for the Atlanta metropolitan statistical area as most recently published by the United States Department of Housing and Urban Development (HUD), and as adjusted for household size in accordance with HUD procedures. For said units, the property owner shall verify each tenant's household income at the time that said tenant initially executes a lease agreement. Furthermore, the property owner, by January 31 of each year, shall submit a report to the Commissioner of Planning, Development, and Neighborhood Conservation, indicating the household income of each tenant who executed a lease agreement during the previous calendar year.

Section 4: The Municipal Clerk is hereby directed to transmit a copy of this Ordinance as well as the legal description of The Oakland Lofts Mixed-Use Residential/Commercial Enterprise Zone to the Tax Commissioner of Fulton County, to the Commissioner of the Department of Community Affairs of the State of Georgia, and to the Superintendent of the Atlanta Board of Education immediately upon approval by the Mayor of the City of Atlanta.

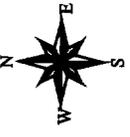
Section 5: That all ordinances and parts of ordinances in conflict herewith are hereby repealed.

Exhibit B
Project Location Map

Proposed Oakland Lofts Mixed-Use
Residential/Commercial Enterprise Zone



Npw-w-streets
Npw-w-parcels



OAKLAND LOFTS

Exhibit A

Proposed Oakland Lofts Mixed-Use
Residential/Commercial Enterprise Zone

LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LAND LOT 44 OF THE 14TH DISTRICT OF FULTON COUNTY, GEORGIA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EASTERLY RIGHT-OF-WAY OF PARK AVENUE (70' R/W WIDTH) AND THE SOUTHERLY RIGHT-OF-WAY OF MEMORIAL DRIVE AKA S.R. 154 (R/W VARIES);

THENCE SOUTH 89 DEGREES 13 MINUTES 50 SECONDS EAST ALONG SAID RIGHT-OF-WAY OF MEMORIAL DRIVE FOR A DISTANCE OF 199.63 FEET TO A POINT;

THENCE SOUTH 89 DEGREES 29 MINUTES 11 SECONDS EAST ALONG SAID RIGHT-OF-WAY OF MEMORIAL DRIVE FOR A DISTANCE OF 213.10 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF BOULEVARD (60' R/W);

THENCE SOUTH 00 DEGREES 38 MINUTES 37 SECONDS WEST ALONG SAID RIGHT-OF-WAY OF BOULEVARD FOR A DISTANCE OF 192.66 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF AN UNDEVELOPED ALLEY (20' R/W WIDTH);

THENCE NORTH 89 DEGREES 25 MINUTES 57 SECONDS WEST ALONG SAID RIGHT-OF-WAY OF SAID ALLEY FOR A DISTANCE OF 214.53 FEET TO A POINT;

THENCE SOUTH 01 DEGREES 04 MINUTES 15 SECONDS WEST ALONG SAID RIGHT-OF-WAY OF SAID ALLEY FOR A DISTANCE OF 7.53 FEET TO A POINT;

THENCE NORTH 89 DEGREES 13 MINUTES 50 SECONDS WEST ALONG SAID RIGHT-OF-WAY OF SAID ALLEY FOR A DISTANCE OF 199.63 FEET TO A POINT ON SAID RIGHT-OF-WAY OF PARK AVENUE;

THENCE NORTH 01 DEGREE 04 MINUTES 15 SECONDS EAST ALONG SAID RIGHT-OF-WAY OF PARK AVENUE FOR A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING.

SAID PROPERTY CONTAINS 1.8617 ACRES OR 81,097 SQUARE FEET.



**Exhibit C
Acknowledgement Letter**

Proposed Oakland Lofts Mixed-Use
Residential/Commercial Enterprise Zone

CITY OF ATLANTA

DEPARTMENT OF PLANNING, DEVELOPMENT AND NEIGHBORHOOD CONSERVATION
68 MITCHELL STREET, S.W. SUITE 3350 • ATLANTA, GEORGIA 30335-0308
404-330-6145 • FAX: 404-658-7491

BILL CAMPBELL
MAYOR

MICHAEL A. DOBBINS
Commissioner

TIM POLK
Deputy Commissioner

ROBERT C. GRAY
Director

Bureau of Planning

July 17, 2001

John Reagan
Urban Realty Partners
222 Piedmont Avenue, NE
Marietta, GA 30308

RE: Additional Neighborhood Planning Unit Meeting Requirement

Dear Mr. Reagan:

We have received your application for designation of the Oakland Lofts as a Mixed-Use Residential and Commercial Enterprise Zone. Our staff is currently reviewing the application with regard to the City's criteria for urban enterprise zone designation.

We have scheduled a presentation of the application to Neighborhood Planning Unit N on Thursday, July 26, 2001 at 7:30 p.m. at the Epworth United Methodist Church, located at 1561 McClendon Avenue, NE. The chair of NPU - N is Al Caproni, who may be reached at (404) 252-8080. Please be present at the NPU - N meeting to briefly present your proposal and to answer any questions regarding your application.

Additionally, the Community Development and Human Resources Committee of the Atlanta City Council will hold a public hearing on your application on Tuesday, September 25, 2001 at 6:00 p.m. in the Council Chambers at City Hall. Please be present at the hearing to briefly present your proposal and to answer any questions regarding this application.

Should you require any further information, please contact Sara Wade Hicks at (404) 330-6728 or Valerie Bell-Smith at (404) 330-6899.

Sincerely,

Robert Gray

cc: Michael Dobbins, Commissioner
Tim Polk, Deputy Commissioner
Sara Wade Hicks, Assistant Director
Nyna Gentry, NPU - N Planner

RG/vbs



Exhibit C Acknowledgement Letter

Proposed Oakland Lofts Mixed-Use
Residential/Commercial Enterprise Zone

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68 MITCHELL STREET, S.W. SUITE 3350 • ATLANTA, GEORGIA 30335-0308
404-330-6145 • FAX: 404-658-7491

BILL CAMPBELL
MAYOR

July 9, 2001

John Reagan
Urban Realty Partners
222 Piedmont Avenue, NE
Marietta, GA 30308

MICHAEL A. DOBBINS
Commissioner

TIM POLK
Deputy Commissioner

ROBERT C. GRAY
Director

Bureau of Planning

RE: Additional NPU Meeting Requirement

Dear Mr. Reagan:

We have received your application for designation of the Oakland Lofts as a Mixed-Use Residential and Commercial Enterprise Zone. Our staff is currently reviewing the application with regard to the City's criteria for urban enterprise zone designation.

We have scheduled a presentation of the application to Neighborhood Planning Unit W on Tuesday, July 24, 2001 at 7:30 p.m. at the Georgia Hill Facility, located at 250 Georgia Avenue, SE. The chair of NPU - W is Rev. Dolly Mahone, who may be reached at (404) 377-9741. We have also scheduled a presentation of the application to Neighborhood Planning Unit M, on Monday, July 23, 2001 at 6:30 p.m. at the M.L. King Visitors Center, located at 450 Auburn Avenue, NE. The chair of NPU-M is David Patton who may be reached at (404) 522-2596. Please be present at the both the NPU - M and the NPU - W meeting to briefly present your proposal and to answer any questions regarding your application.

Additionally, the Community Development and Human Resources Committee of the Atlanta City Council will hold a public hearing on your application on Tuesday, September 25, 2001 at 6:00 p.m. in the Council Chambers at City Hall. Please be present at the hearing to briefly present your proposal and to answer any questions regarding this application.

Should you require any further information, please contact Sara Wade Hicks at (404) 330-6728 or Valerie Bell-Smith at (404) 330-6899.

Sincerely,


Robert Gray

cc: Michael Dobbins, Commissioner
Tim Polk, Deputy Commissioner
Sara Wade Hicks, Assistant Director
Enrique Bascunana, NPU - M Planner
Harry Boxler, NPU - W Planner

RG/vbs

EVALUATION OF PROPOSED OAKLAND LOFTS MIXED-USE RESIDENTIAL & COMMERCIAL ENTERPRISE ZONE

Criterion	Required	Proposed	Compliance
1. Eligibility Criteria a. Evidence of Pervasive Poverty b. Unemployment c. General Distress (High Crime or Vacant/Abandoned Buildings) d. Underdevelopment	Area must meet 3 out of 4 Criteria a. Poverty rate of $\geq 20\%$ b. Census tract job loss $\geq 10\%$ of State Average <u>4.0</u> c. High Crime or Vacant/Abandoned Buildings d. Lack of development activity $< 20\%$ for NPU as compared to the city as a whole	a. Area meets this criteria based on poverty – area currently has no residential population – for CT 50 BG1. Poverty rate of $\geq 20\%$ for CT 17 BG 3 c. Both areas meet this criteria based on Abandoned and/or Dilapidated Structures; Deteriorated Infrastructure d. 3% Residential permitting for NPU-W 14% Non-Residential permitting for NPU-M	√
2. Acreage	None	1.9 acres	√
3. CDP Consistency	Low Density Commercial F.A.R. = 0.0 – 3.0	Planned Development Mixed-Use F.A.R. = 3.02	√
4. Zoning Compliance	C-2	PD-MU	√
5. Project Specificity	Project Specific Zone or $> 50\%$ of Areawide Zone	Project Specific	√
6. Project Readiness	$\geq 30\%$ of Units to be Initiated in Year 1	100% in First Year	√
7. Non-Displacement	Minimum Displacement	None	√
8. Affordability (Housing and Mixed-Use Residential/Commercial Enterprise Zones)	20% of total units and 10% of each housing type is affordable to households whose income does not exceed 60% of the median for the Atlanta MSA (low income). 20% must bear monthly rents $\leq 30\%$ of low income level, adjusted by family size. 20% must bear purchase prices \leq \$120,340 or 2.2 median income for the Atlanta MSA.	20% of all units will be reserved for low/moderate-income residents	√
9. Provision for Atlanta police officers and their families (Housing and Mixed-Use Residential/Commercial Enterprise Zones)	5% of available units to be offered to Atlanta police officers and their families at purchase prices or monthly rents which do not exceed the low-income level of affordability	Proposes to comply	√
9. Provision for targeting of jobs to local city and county residents	Provision that the residents of the City of Atlanta and Fulton County will have the 1 st opportunity for jobs within the zone.	Proposes to comply	√
11. Financial Feasibility	<u>sales</u> - affordable units $\geq 20\%$ of total without exemption, or <u>rental</u> (cumulative basis over the 1 st five years) - a. negative cash flow, or b. debt coverage ratio < 1.20 , or c. a variable-ratio DCR equivalent to said fixed-rate ratio, based upon reasonable assumptions as certified		TBD

**Exhibit D
Evaluation Checklist**

Exhibit E

2001 HUD Income Limits/Affordability

FAMILY SIZE (% OF BASE)	INCOME ADJUSTMENT	LIVING ACOMODATIONS EXPENSES (<30%)	MAXIMUM RENTS
1 PERSON (70%)	\$27,930.00	\$8,379	\$698
2 PERSON (80%)	\$31,920.00	\$9,576	\$798
3 PERSON (90%)	\$35,910.00	\$10,773	\$898
4 PERSONS - BASE	\$39,900.00	\$11,970	\$998
5 PERSONS (108%)	\$43,092.00	\$12,928	\$1,077
6 PERSONS (116%)	\$46,284.00	\$13,885	\$1,157
7 PERSONS (124%)	\$49,476.00	\$14,843	\$1,237
8 PERSONS (132%)	\$52,668.00	\$15,800	\$1,317

Maximum Sales Price \$146,300
(2.2 Rule / 2.2 times the Median Income)

ASSUMPTIONS:

Median Income \$66,500 - SMSA

Rent Range is Determined by the Number of Rooms Per Unit and the Atlanta Housing Code Maximum Allowable

Persons per Room - 2; A Two-Bedroom Apartment Unit Could Not House More Than a Four Person Household.

RCS# 3145
10/01/01
2:34 PM

Atlanta City Council

Regular Session

MULTIPLE

01-O-1334; 01-O-1338; 01-O-1341;
01-O-1347; 01-O-0493
FILE

YEAS: 10
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 5
EXCUSED: 0
ABSENT 1

NV McCarty	Y Dorsey	Y Moore	Y Thomas
Y Starnes	Y Woolard	B Martin	Y Emmons
NV Bond	Y Morris	Y Maddox	Y Alexander
Y Winslow	NV Muller	NV Boazman	NV Pitts

MULTIPLE

01-0-1338

(Do Not Write Above This Line)

AN ORDINANCE

BY COMMUNITY DEVELOPMENT & HUMAN RESOURCES COMMITTEE

AN ORDINANCE TO CREATE THE OAKLAND LOFTS MIXED-USE RESIDENTIAL/ COMMERCIAL ENTERPRISE ZONE; AND FOR OTHER PURPOSES.

FILED BY CITY COUNCIL

OCT 01 2001

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER

Date Referred 9/17/01
Community Development / Human Resources
Referred To:

First Reading

Committee
Date
Chair

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)

Others

Members

Refer To

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)

Others

Members

Refer To

Committee
Date
Chair

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)

Others

Members

Refer To

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. side)

Others

Members

Refer To

COUNCIL ACTION

- 2nd
- 1st & 2nd
- 3rd
- Consent
- V Vote
- RC Vote

CERTIFIED

CERTIFIED
OCT 1 2001
ATLANTA CITY COUNCIL PRESIDENT
[Signature]

CERTIFIED
OCT 01 2001

[Signature]
DEPUTY MUNICIPAL CLERK

MAYOR'S ACTION