

RCS# 6222
11/01/04
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Atlanta City Council

Regular Session

04-O-1506

UEZ-04-20 HIDDEN CRESTE APARTMENTS
3200 STONE ROAD
ADVERSE

YEAS: 12
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 2
EXCUSED: 0
ABSENT 2

Y Smith	Y Archibong	Y Moore	Y Mitchell
Y Starnes	B Fauver	B Martin	Y Norwood
NV Young	Y Shook	Y Maddox	Y Willis
Y Winslow	Y Muller	Y Sheperd	NV Borders

04-O-1506

**CITY COUNCIL
ATLANTA, GEORGIA**

~~Municipal Clerk
Atlanta, Georgia~~

04-0 -1506
UEZ-04-20

**AN ORDINANCE
BY THE COMMUNITY DEVELOPMENT/
HUMAN RESOURCES COMMITTEE**

**AN ORDINANCE TO CREATE THE "HIDDEN CRESTE APARTMENTS
HOUSING ENTERPRISE ZONE", TO BE LOCATED AT 3200 STONE ROAD,
S.W.; AND FOR OTHER PURPOSES.**

NPU "R"

COUNCIL DISTRICT 11

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 the authority to designate areas within the City as urban enterprise zones for housing purposes if certain conditions are met; and

WHEREAS the designation of a housing 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 that is exempted by the City; and

WHEREAS certain 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 commercial construction and job creation purposes; and

WHEREAS the conditions and qualifications of the Atlanta/Fulton County Urban Enterprise Zone Act, as amended, have been met relative to the creation of the proposed “Hidden Creste Apartments Housing 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 property that would be designated as the “Hidden Creste Apartments Housing 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 property that would be designated as the “Hidden Creste Apartments Housing Enterprise Zone”, are characterized by having 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 “Hidden Creste Apartments Housing Enterprise Zone” is hereby created for the subject property at 3200 Stone Road, SW. The property contains 22.81 acres of land and represents tax parcel code number (PCN) 14-00227-LL034-8. The effective date of all exemptions established therein shall be January 1, 2005. The “Hidden Creste Apartments Housing Enterprise Zone” shall be abolished on December 31, 2014. The “Hidden Creste Apartments Housing Enterprise Zone” shall otherwise not be abolished except as provided in State law. A legal description and map of the “Hidden Creste Apartments Housing Enterprise Zone” are attached hereto as Exhibit “A”, are made a part hereof, and shall be on file in the Bureau of Planning and the Office of the Municipal Clerk.

Section 3. The “Hidden Creste Apartments Housing Enterprise Zone” shall primarily consist of the rehabilitation of the existing 320 apartments units. The project shall be implemented in one phase and shall contain 4,720 total square feet of building space. In accordance with the requirements for housing enterprise zones, 253 (79 percent) of the total 320 apartment units would be designated as being “affordable” (for moderate-income residents), which would exceed the required minimum of 20 percent.

Section 4. The development of the “Hidden Creste Apartments Housing Enterprise Zone” shall meet or exceed the “housing affordability requirements” for urban enterprise zone designation that are defined in City Code Sections 146-52(2)a.1 and 146-52(2)a.3, which are provided below.

City Code Section 146-52(2)a.1. Twenty percent of the total units to be provided shall reflect the same ratio of housing type and bedroom composition that is proposed throughout the zone, and shall be within the ability to pay of those households whose annual income does not exceed 60 percent 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.

The “Hidden Creste Apartments Housing Enterprise Zone” shall consist of 320 total units, of which 48 units shall be one-bedroom units (15%), 224 units shall be two-bedroom units (70%), 32 units shall be three-bedroom units (10%), and 16 units shall be four-bedroom units (5%). The “Hidden Creste Apartments Housing Enterprise Zone” shall designate 253 of the proposed 320 total units (79%) as being “af-

fordable”, which exceeds the required minimum housing affordability provision of 20 percent of the 320 total units (64 units). Compared to the minimum housing affordability requirement of 64 total units, to which the ratios of 15 percent for one-bedroom units (10 units), 70 percent for two-bedroom units (45 units), 10 percent for three-bedroom units (6 units), and 5 percent for four-bedroom units (3 units) are applied, the “Hidden Creste Apartments Housing Enterprise Zone” shall designate 39 one-bedroom units, 181 two-bedroom units, 24 three-bedroom units, and 9 four-bedroom units as being “affordable”, which exceed the housing affordability requirements by bedroom type and composition.

City Code Section 146-52(2)a.3. Twenty percent of the units for rent, if any, shall reflect the same ratio of housing type and bedroom composition that is proposed throughout the zone, and shall bear monthly rents which do not exceed 30 percent of the low-income level defined in section 146-52(2)a.1 or, in the case of rental housing units that are being financed through federal low-income housing tax credits, said units shall bear monthly rents which do not exceed the maximum rents prescribed in Section 42, Internal Revenue Service Code, based upon the low-income level defined in section 146-52(2)a.1.

All of the proposed housing units within the Hidden Creste Apartments Housing Enterprise Zone shall be for rent and shall reflect the same ratio of bedroom composition that is proposed throughout the zone. Further, the proposed monthly rents shall not exceed 30 percent of the low-income level defined in section 146-52(2)a.1.

Section 5: The Municipal Clerk is hereby directed to transmit a copy of this Ordinance as well as the legal description of the “Hidden Creste Apartments Housing 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 the approval by the Mayor of the City of Atlanta.

Section 6: That all ordinances and parts of ordinances that are in conflict herewith are hereby repealed.

LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lot 227 of the 14th District of Fulton County, Georgia, and being more particularly described as follows:

TO FIND THE POINT OF BEGINNING, commence at the Southwest corner of Land Lot 227, said corner being a common point with Land Lots 254, 255, and 226; thence South 89°35'02" E a distance of 299.85' to a 1/2" rebar found which is the POINT OF BEGINNING; thence N 06°49'39" E a distance of 1261.47' to a 1/2" crimp top pipe found; thence N 70°03'07" E a distance of 326.94' to a 1/2" crimp top found on the Southerly Right-of-Way line of Stone Road (70' R/W); thence in a Southeasterly direction along said Southerly Right-of-Way line S 65°06'46" E a distance of 633.12' to a 1/2" rebar set; thence with a curve turning to the right with an arc length of 307.33', with a radius of 254.50', with a chord bearing of S 28°57'13" E, with a chord length of 288.99', to a 1/2" rebar set; thence S 06°43'40" W a distance of 188.09' to a 1/2" rebar found; thence N 83°15'51" W a distance of 290.03' to a 1/2" rebar found; thence S 32°34'16" W a distance of 877.75' to a 5/8" crimp top pipe found; thence N 82°58'51" W a distance of 391.81' to a crimp top pipe found; which is the point of beginning, having an area of 993642.51 square feet, 22.811 acres.

SURVEYOR'S CERTIFICATE

The undersigned, being a registered surveyor of the State of Georgia certifies to Red Stone Partners, LLC, their successors and assigns, Hidden Creste Housing Partners, LP, a Georgia Limited partnership, Multi-Housing Investments, LLC, a Colorado limited liability company, Affordable Multi-Family, LLC, a Colorado limited liability company, and each of their successors and assigns, JPMorgan Chase Bank and its successors and assigns, and First American Title Insurance Company as follows:

1. This map or plat and the survey on which it is based were made (i) in accordance with the "Minimum Standard Detail requirements for ALTA/ACSM Land Title Surveys," jointly established and adopted by the American Land Title Association and the American Congress on Surveying and Mapping in 1999, includes items 1, 2, 3, 4, 6, 7(a), 7(b)(1), 8, 9, 10, 11, 13 and 14, 15, and 16 of Table A thereof, and (ii) pursuant to the Accuracy Standards (as adopted by ALTA, NSPS and ACSM and in effect on the date of this certification). The undersigned further certified that the Positional, Uncertainties resulting from the survey measurements made on the survey do not exceed the allowable Positional Tolerance.
2. The survey was made on the ground on January 14, 2004, and correctly shows the area of the subject property, the location, type and dimensions of all buildings, structures and other improvements situated on the subject property, the number and type of parking spaces, the location of utilities observed or shown on record documents as serving the subject property and any other matters situated on the subject property.
3. Except as shown on the survey, there are no visible easements or rights of way of which the undersigned has been advised.
4. Except as shown on the survey, there are no observable, above ground encroachments (a) by the improvements on the subject property upon adjoining properties, streets or alleys, or upon easements located on the subject property, or (b) by the improvements on adjoining properties, streets or alleys upon the subject property.
5. The location of each easement, right of way, servitude, and other matter affecting the subject property and listed in the title insurance commitment dated January 14, 2004, issued by First American Title Insurance Company with respect to the subject property, has been shown on the survey, together with appropriate recording references, to the extent that such matters can be located. The property shown and described on the survey is the same property described in that title commitment. All improvements on the subject property are in accord with minimum setback, height and bulk provisions and restrictions of record or disclosed by applicable zoning or building codes or subdivision map for the subject property, if any.
6. The subject property has access to and from a duly dedicated and accepted public street or highway as indicated on the survey.
7. Except as shown on the survey, the subject property does not serve any adjoining property for drainage, utilities, or ingress or egress.
8. The record description of the subject property forms a mathematically closed figure.
9. No portion of the subject property shown on the survey lies within a Special Hazard Area, as described on the Flood Insurance Rate Map for the community in which the subject property is located.

The parties listed above are entitled to rely on the survey and this certificate is being true and accurate

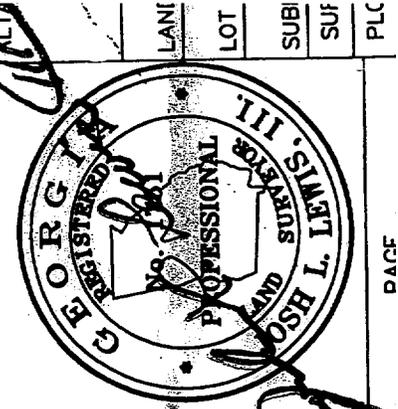
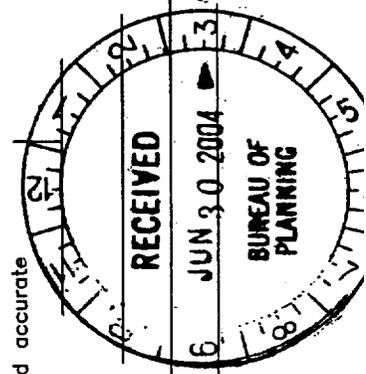
Dated: _____
Josh L. Lewis, III
Licensed Surveyor

Registration No.: 1751

UEZ-04-20

DRAWING #

4633

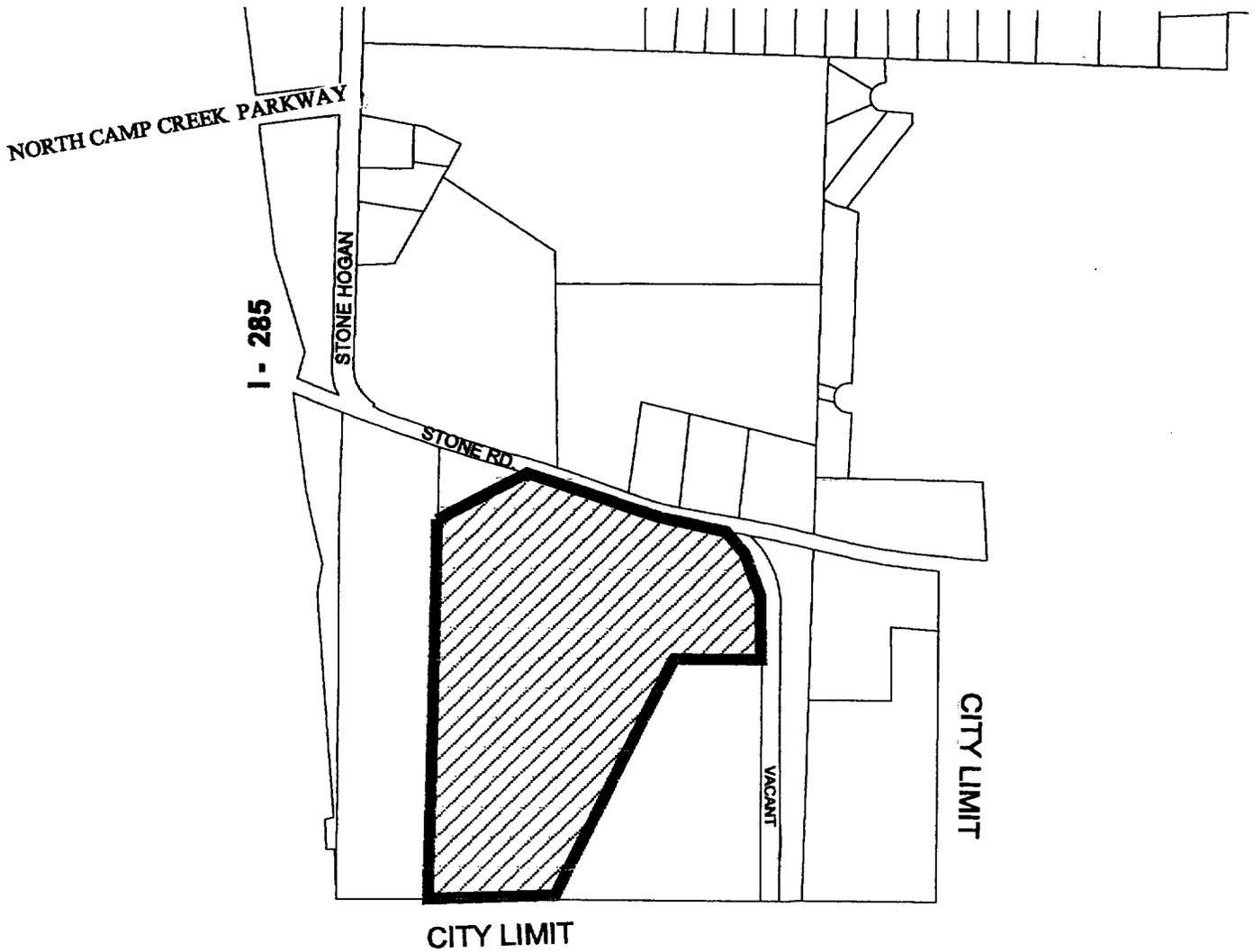


LANI
LOT
SUBI
SUF
PLC

AT PAGE

HIDDEN CRESTE APARTMENTS HOUSING ENTERPRISE ZONE

3200 STONE ROAD, SW., DISTRICT 14, LANDLOT 227. COUNCIL DISTRICT 11, NPU 'R'.
PCN: 14 - 00227 - LL034 - 8



UEZ - 04 - 20



— Npu-r-streets.
□ Npu-r-parcels.

**PROJECT CHECKLIST FOR UEZ-04-20:
Proposed "Hidden Creste Apartments Housing Enterprise Zone"
To Be Located at 3200 Stone Road, SW**

CRITERION	REQUIRED	PROPOSED	COMPLIANCE
1. Eligibility Criteria:	Must Meet 3 of the 4 Criteria:		
a. Evidence of Pervasive Poverty	a. Poverty rate of $\geq 20\%$ for the Census Block Group.	a. Poverty rate of 23.8% for Census Block Group 2 of Census Tract 77.02 (per the 2000 Census), which is more than the required minimum of 20%.	√
b. Unemployment	b. Unemployment: (1) Census Tract having at least 10% higher than the State Average; OR (2) Significant Job Loss, to be documented by the applicant.	b. Unemployment: (1) Census Tract 77.02 has an unemployment rate of 7.0%, which is more than 10% higher than the 2003 annual State Average of 4.7%. (2)	√
c. General Distress	c. General Distress: (1) Police Beat crime rate of $\geq 20\%$ compared to the Police Zone; OR (2) Vacant and/or Dilapidated Structures, or Deteriorated Infrastructure, based on documented proof of existing abandoned and/or dilapidated structures within one block of the project area, or deteriorated infrastructure.	c. General Distress: (1) Police beat 406 had 110% of the crime of police zone 4. (2)	√
d. Underdevelopment	d. Underdevelopment: The NPU has $\leq 20\%$ of the amount of Development Activity compared to the City as a whole for the proposed type of development.		

CRITERION	REQUIRED	PROPOSED	COMPLIANCE
2. Acreage	None.	Contains 22.81 acres of land.	√
3. CDP Consistency	CDP Land Use Classification: Designated as "Medium-Density Residential." Allowed Floor Area Ratio: up to 0.696 (determined by the zoning district in which the property is located).	Proposed Floor Area Ratio: 0.348. This would comply with the existing zoning of the property, thus it would be consistent with the CDP.	√
4. Zoning Compliance	Zoned "RG-3" (Residential-General, Sector 3). Allowed Floor Area Ratio: up to 0.696.	Proposed uses and density are allowed within "RG-3." The development project would have a residential Floor Area Ratio of 0.348.	√
5. Project Specificity	Project-Specific Zone or Areawide Zone.	Project-Specific.	√
6. Project Readiness	≥ 30% of housing units to be initiated in Year 1 of the UEZ.	Applicant certifies that construction of at least 30% of the total units (96) would be initiated in Year 1.	√
7. Non-Displacement	Minimum Displacement	Applicant certifies that no residents currently occupy the site, and that all previous residents of the existing Windjammer Apartments were relocated in accordance with the Uniform Relocation Act (URA) and all applicable regulations of the Urban Residential Finance Authority. Applicant has submitted a "Resident Anti-Displacement and Relocation Assistance Plan."	√
8. Affordability	<p data-bbox="407 1188 857 1766"><u>City Code Section 146-52(2)a.1.</u> Twenty percent of the total units to be provided shall reflect the same ratio of housing type and bedroom composition that is proposed throughout the zone, and shall be within the ability to pay of those households whose annual income does not exceed 60 percent 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.</p> <p data-bbox="407 1787 857 1892"><u>City Code Section 146-52(2)a.3.</u> Twenty percent of the units for rent, if any, shall reflect the same</p>	<p data-bbox="857 1188 1304 1787">Project would include the following breakdown of affordable housing units, which meets the requirements for urban enterprise zone designation: 320 total units, of which 253 units (79%) would be designated as being "affordable." The project would include 48 one-bedroom units, 224 two-bedroom units, 32 three-bedroom units, and 16 four-bedroom units. The affordability breakdown by bedroom composition would be as follows: 39 one-bedroom units, 181 two-bedroom units, 24 three-bedroom units, and 9 four-bedroom units, which exceed the requirements by bedroom type and composition.</p> <p data-bbox="857 1787 1304 1892">All of the proposed housing units within the Hidden Creste Apartments Housing Enterprise Zone</p>	√

	ratio of housing type and bedroom composition that is proposed throughout the zone, and shall bear monthly rents which do not exceed 30 percent of the low-income level defined in section 146-52(2)a.1 or, in the case of rental housing units that are being financed through federal low-income housing tax credits, said units shall bear monthly rents which do not exceed the maximum rents prescribed in Section 42, internal Revenue Service Code, based upon the low-income level defined in section 146-52(2)a.1.	shall be for rent and shall reflect the same ratio of bedroom composition that is proposed throughout the zone. Further, the proposed monthly rents shall not exceed 30 percent of the low-income level defined in section 146-52(2)a.1.	
CRITERION	REQUIRED	PROPOSED	COMPLIANCE
9. Provision for Atlanta Police officers and their families (for housing and mixed-use residential/ commercial enterprise zones)	Five percent 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.	Applicant certifies compliance.	√
10. Job Creation	First Source Jobs Policy	Would create 13 fulltime, permanent new jobs. Applicant certifies compliance.	√
CRITERION	REQUIRED	PROPOSED	COMPLIANCE
11. Financial Feasibility	<u>Chief Financial Officer's Statement of Fiscal Impact:</u> a. Negative cash flow; OR b. Debt coverage ratio <1.20; OR c. A variable-ratio debt coverage ratio that is equivalent to said fixed-rate ratio, based upon reasonable assumptions as certified.	To be determined by the Bureau of Financial Analysis.	To be determined.

04-0-1506

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AN ORDINANCE UEZ-04-20
BY: COMMUNITY DEVELOPMENT/
HUMAN RESOURCES COMMITTEE

AN ORDINANCE TO CREATE THE "HIDDEN
CRESTE APARTMENTS HOUSING ENTERPRISE
ZONE", TO BE LOCATED AT 3200 STONE
ROAD, S.W.: AND FOR OTHER PURPOSES.

NPU "R" COUNCIL DISTRICT 11

ADVISED BY
CITY COUNCIL

NOV 01 2004

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

Date Referred 9-07-04

Referred To: CD/HR

First Reading

Committee
Date
Chair

CD/HR
8/31/04

Committee

Date

Chair

Committee

Date

Chair

Actions:

Fav, Adv, Held (see rev. side)

Other

Members

Refer To

Actions:

Fav, Adv, Held (see rev. side)

Other

Members

Refer To

Committee

Date

Chair

Committee

Date

Chair

Actions:

Fav, Adv, Held (see rev. side)

Other

Members

Refer To

Actions:

Fav, Adv, Held (see rev. side)

Other

Members

Refer To

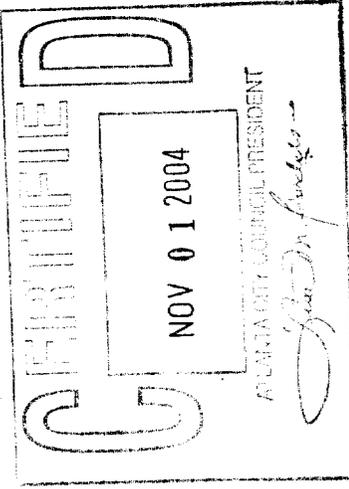
COUNCIL ACTION

2nd 1st & 2nd 3rd

Readings

Consent V Vote RC Vote

CERTIFIED



MAYOR'S ACTION