



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

UEZ-05-02

05- 0 -0663

**AN ORDINANCE TO CREATE THE "MLK VILLAGE TOWER" HOUSING
ENTERPRISE ZONE", TO BE LOCATED AT 380 Martin Street, Atlanta, Georgia
AND FOR OTHER PURPOSES.**

NPU "V"

COUNCIL DISTRICT 2

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 "MLK Village Tower" 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 “MLK Village Tower” 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 “MLK Village Tower” 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.

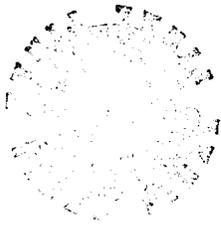
Section 2: The “MLK Village Tower” Housing Enterprise Zone” is hereby created for the subject property at 380 Martin Street, Atlanta, Georgia. The property contains 2.597 acres of land and includes the following tax parcel code number(s) 14-0053-LL004. The effective date of all exemptions established therein shall be January 1, 2007. The “MLK Village Tower” Housing Enterprise Zone” shall be abolished on December 31, 2016. The “MLK Village Tower” Housing Enterprise Zone” shall otherwise not be abolished except as provided in State law. A legal description and map of the “MLK Village Tower” 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 “MLK Village Tower” Housing Enterprise Zone” shall be developed as a residential development project, which shall consist of 96 residential units. The project shall be developed in one phase(s) and shall contain 61,584 total square feet of building space. In accordance with the requirements for housing enterprise zones, 96 (100 percent) of the total 96 housing 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 “MLK Village Tower” 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, 146-52(2)a.2, and 146-52(2)a.3 (per approved Ordinance #03-O-1695), 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 “MLK Village Tower Housing Enterprise Zone” shall consist of 96 total units, of which 93 units shall be one-bedroom units (97%), 3 units shall be efficiency units (3%). The “MLK Village Tower” Housing Enterprise Zone” shall designate 96 of the proposed 96 total units (100%) as being “affordable”, which exceeds the required minimum housing affordability provision of 20 percent of the total 96 units. Compared to the minimum housing affordability requirement of 19 total units, to which the ratios of 97 percent for one-bedroom units (93 units), and 3 percent for efficiency units (3 units), 0 percent for two-bedroom units (0 units), and 0 percent for three-bedroom units (0 units) are applied, the “MLK Village Tower” Housing Enterprise Zone” shall designate 93 one-bedroom units, 3 efficiency units, 0 two-bedroom units, and 0 three-bedroom units as being “affordable”, which exceeds the housing affordability requirements by bedroom composition.



HOUSING AFFORDABILITY TABLE FOR 2004

MAXIMUM ALLOWABLE 2004 INCOME AND HOUSING PRICES FOR HOUSING AND MIXED-USE RESIDENTIAL/COMMERCIAL ENTERPRISE ZONES IN THE CITY OF ATLANTA

Family Size	Maximum Allowable Percentage Of Base Median Family Income*	Maximum Allowable Annual Income **	Maximum Allowable Annual Housing Expense***	Maximum Allowable Monthly Rent****	Maximum Sales Price *****
One Person	70	\$28,980	\$8,694	\$725	\$151,800
Two Persons	80	\$33,120	\$9,936	\$828	\$151,800
Three Persons	90	\$37,260	\$11,178	\$932	\$151,800
Four Persons	100	\$41,400	\$12,420	\$1,035	\$151,800
Five Persons	108	\$44,712	\$13,414	\$1,118	\$151,800
Six Persons	116	\$48,024	\$14,407	\$1,201	\$151,800
Seven Persons	124	\$51,336	\$15,401	\$1,283	\$151,800
Eight Persons	132	\$54,648	\$16,394	\$1,366	\$151,800

KEY

*Data were calculated using the HUD Median Family Income Base for the Atlanta Metropolitan Statistical Area (MSA) for Fiscal Year 2004 (as of January 28, 2004) for a Family Size of Four Persons, which was \$69,000. Using this figure, data have been adjusted according to family size, such that family income cannot exceed 60 percent of the Median Family Income Base.

**Family Size times Maximum Allowed Base Income (Median Atlanta MSA Family Income of \$69,000 times the Housing Affordability Maximum Allowed Percentage of 60 percent, which equals \$41,400).

***Maximum Allowable Annual Income times 30 percent, which allows for the remaining 70 percent of the total annual income to be used for Living Expenses.

****Maximum Allowable Annual Housing Expense divided by 12.

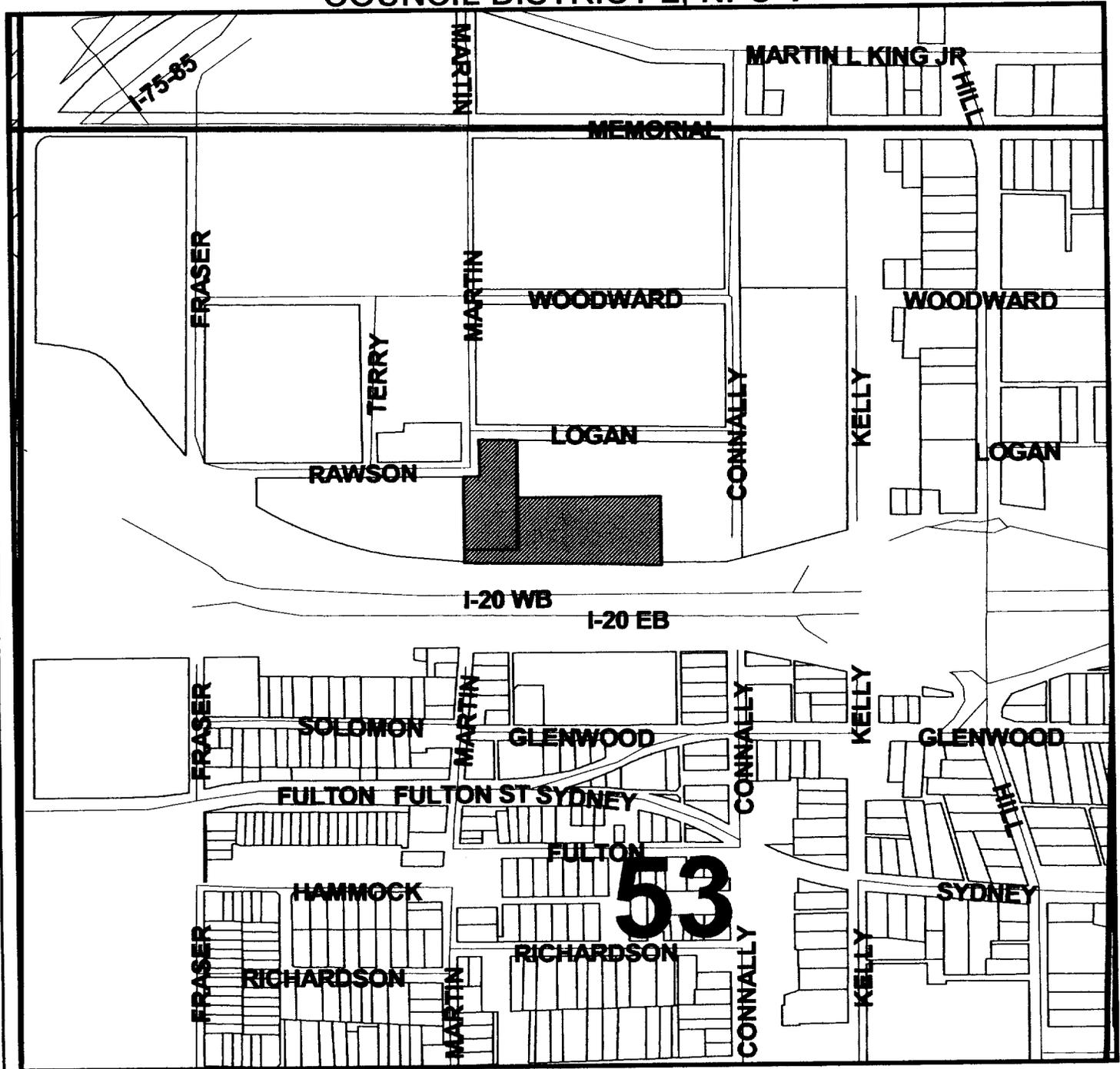
*****The Maximum Sales Price shall not exceed 2.2 times the median family income.

NOTES

1. The urban enterprise zone regulations determine the maximum allowable monthly rental range.
2. For rental properties, Georgia State Law allows a maximum of two persons sleeping in each bedroom.

Source: City of Atlanta Bureau of Planning calculations, based on U.S. HUD Fiscal Year 2004 Median Family Income figure of \$69,000 for the Atlanta Metropolitan Statistical Area.

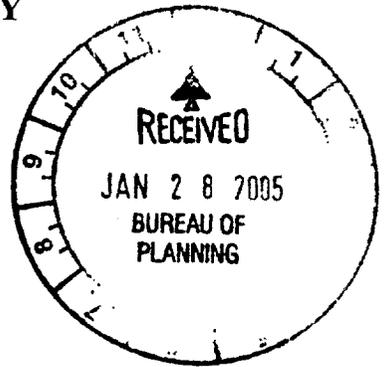
MLK VILLAGE TOWER
(a/k/a MLK VILLAGE)
HOUSING ENTERPRISE ZONE
TO BE LOCATED AT 380 MARTIN STREET, SE
DISTRICT 14, LAND LOT 53
COUNCIL DISTRICT 2, NPU V



UEZ-05-02

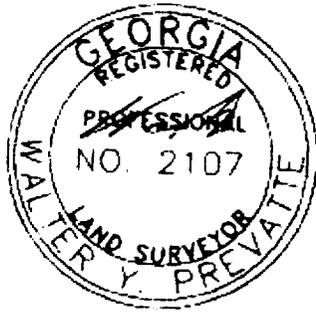
UEZ-05-02 MLK VILLAGE TOWER HOUSING ENTERPRISE ZONE

TAB 12: LEGAL DESCRIPTION OF THE PROPERTY



All that tract or parcel of land lying and being in Land Lot 53 of the 14th District of Fulton County, Georgia and being more particularly described as follows:

BEGINNING at a point being the intersection of the easterly right of way of Martin Street (40' R/W) and the southerly right of way of Logan Street (50' R/W); thence along said right of way of Logan Street and running South 88° 46' 12" East a distance of 132.57 feet to a point; thence leaving said right of way of Logan Street and running South 01° 25' 55" West a distance of 145.15 feet to a point; thence South 88° 46' 11" East a distance of 381.89 feet to a point; thence South 01° 25' 55" West a distance of 168.47 feet to a point on the northern right of way of Interstate Highway 20 (variable R/W); thence North 89° 41' 44" West a distance of 368.02 feet to a right of way monument found; thence along a curve to the right an arc distance of 170.30 feet (said curve having a radius of 2850.80 feet; a chord distance of 170.27 feet and a chord bearing of North 87° 58' 31" West) to a point; thence leaving said right of way of Interstate Highway 20 and running North 00° 54' 43" East a distance of 217.45 feet to a point on the southerly right of way Rawson Street (50' R/W); thence along said right of way of Rawson Street and running South 89° 52' 17" East a distance of 28.32 feet to a point; said point being the intersection of the southerly right of way of Rawson Street and the easterly right of way of aforementioned Martin Street; thence along said right of way of Martin Street and running North 00° 03' 41" West a distance of 99.24 feet to the point of beginning. Said tract containing 2.597 acres.



RCS# 6850
7/18/05
4:53 PM

Atlanta City Council

Regular Session

CONSENT I

CONSENT I PG(S) 6-19

ADOPT

YEAS: 15
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 1
EXCUSED: 0
ABSENT 0

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

CONSENT I

7/05/05

ITEMS ADOPTED ON CONSENT	ITEMS ADOPTED ON CONSENT	ITEMS ADVERSED ON CONSENT
1. 05-O-0663 2. 05-O-0666 3. 05-R-0900 4. 05-O-0901 5. 05-O-0902 6. 05-O-1294 7. 04-O-1363 8. 05-O-1129 9. 05-O-1131 10. 05-O-1132 11. 05-O-1133 12. 05-O-1134 13. 05-O-1135 14. 04-O-1973 15. 05-O-1126 16. 05-O-1128 17. 05-O-1296 18. 05-O-1300 19. 05-R-1140 20. 05-R-1320 21. 05-R-1215 22. 05-R-1229 23. 05-R-1254 24. 05-R-1217 25. 05-R-1218 26. 05-R-1219 27. 05-R-1251 28. 05-R-1223 29. 05-R-1224 30. 05-R-1225	31. 05-R-1226 32. 05-R-1227 33. 05-R-1228 34. 05-R-1302 35. 05-R-1303 36. 05-R-1304 37. 05-R-1318 38. 05-R-1220 39. 05-R-1250 40. 05-R-1252 41. 05-R-1295 42. 05-R-1255 43. 05-R-1256 44. 05-R-1257 45. 05-R-1258 46. 05-R-1259 47. 05-R-1260 48. 05-R-1261 49. 05-R-1262 50. 05-R-1263 51. 05-R-1264	52. 05-R-1265 53. 05-R-1266 54. 05-R-1267 55. 05-R-1268 56. 05-R-1269 57. 05-R-1270 58. 05-R-1271 59. 05-R-1272 60. 05-R-1273 61. 05-R-1274 62. 05-R-1275 63. 05-R-1276 64. 05-R-1277 65. 05-R-1278 66. 05-R-1279 67. 05-R-1280 68. 05-R-1281 69. 05-R-1283 70. 05-R-1284 71. 05-R-1285

05-0-0663
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AN ORDINANCE BY: COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE
WEZ-65-02

AN ORDINANCE BY THE COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE TO CREATE THE "MLK VILLAGE TOWER" HOUSING ENTERPRISE ZONE", TO BE LOCATED AT 380 MARTIN STREET, ATLANTA AND FOR OTHER PURPOSES

ADOPTED BY

JUL 18 2005

COUNCIL

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

Date Referred 5-2-2005

Referred To: CD/HR

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee Date Chair Referred To
[Signature]
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Committee Date Chair

[Signature]
[Signature]

Action Fav, Adv, Hold (see rev. side) Other

Members

Refer To

Committee Date Chair

[Signature]

Action

Fav, Adv, Hold (see rev. side) Other

Members

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Refer To

FINAL COUNCIL ACTION

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

CERTIFIED

JUL 18 2005

CERTIFIED
JUL 19 2005
[Signature]
MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED
[Signature]
MAYOR