

07-O-0951

**A SUBSTITUTE ORDINANCE BY
COMMUNITY DEVELOPMENT AND HUMAN RESOURCES COMMITTEE**

AN ORDINANCE TO AMEND SECTIONS 2, 4, AND 5 OF ORDINANCE 05-O-05665, ENTITLED “AN ORDINANCE TO CREATE THE “VILLAGES AT CARVER” HOUSING ENTERPRISE ZONE”, TO BE LOCATED AT 201 MOURY AVENUE AND 155 MELDON AVENUE, ATLANTA GEORGIA; AND FOR OTHER PURPOSES.

WHEREAS, the Villages at Carver Housing Enterprise Zone was designated by the City of Atlanta by Ordinance 05-O-0665 (“Ordinance”), adopted by the City Council on November 7, 2005 and approved by the Mayor on November 14, 2005; and

WHEREAS, the Department of Planning and Community Development desires to amend Sections 2, 4, and 5 of the Ordinance.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY ORDAINS as follows:

Section 1: That the second sentence of Section 3 of Ordinance 05-O-0665, which reads:

“Section 2: The property contains 7,989 acres of land and includes the following tax parcel code number(s) T14-0072-LL019-14 and T14-0072-LL019-15.”

Is hereby amended to read as follows:

Section 2: The “Villages at Carver, Phase IV” Housing Enterprise Zone is hereby created for the subject property at the corner of Moury Avenue / Benjamin Bickers and Meldon Ave., Atlanta, GA. The property contains 22 acres of land and includes the following tax parcel code number(s) T14-0072-LL019-14 and T14-0072-LL019-15. The “Villages at Carver, Phase IV” Housing Enterprise Zone shall otherwise not be abolished except as provided in State law.

Section 2: That Section 4 of the Ordinance which reads:

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 the ability to pay of those households whose annual income does 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.

Is hereby amended to read as follows:

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 the ability to pay of those households whose annual income does not exceed 60 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.

Section 4: That Section 4 of the Ordinance which reads:

“All of the proposed housing units within the “Villages at Carver, Phase IV” 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 by section 146-52(2)a.1.”

Is hereby amended to read as follows:

“All of the proposed housing units within the “Villages at Carver, Phase IV” 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 60 percent of the low income level defined by 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 115 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).

The “Villages at Carver, Phase IV” Housing Enterprise Zone shall consist of 251 total units, of which approximately 140 units shall be 2 bedroom units, approximately 70 shall be 3 bedroom units and approximately 41 shall be 4 bedroom units. “Villages at Carver, Phase IV” Housing Enterprise Zone shall designate 73 of the proposed 251 total units (28%) as being “affordable”, which exceeds the required minimum housing affordability provision of 20% of the 251 total units. Compared to the

minimum housing affordability requirements of 50 total units, to which the ratios of 18% for one-bedroom units (12 units), 72% for two-bedroom units (51 units), and 10% for three-bedroom units (7 units) are applied, the “Villages at Carver, Phase IV” Housing Enterprise Zone shall designate 0 one-bedroom units, 40 two-bedroom units, 33 three-bedroom units, as being “affordable”, which exceeds the housing affordability requirements by bedroom composition.

Twenty percent of the units for sale shall reflect the same ratio of housing type and bedroom composition that is proposed throughout the zone, and shall bear purchase prices not to exceed the housing guidelines as defined by the Atlanta Development Authority (ADA) for the Home Atlanta Residential Housing Bond.

Section 5: That Section 5 of the Ordinance which reads:

Section 5: The Municipal Clerk is hereby directed to transmit a copy of this Ordinance as well as the legal description of the “Villages at Carver, Phase IV” Housing Enterprise Zone” to the Tax Commissioner of Fulton County, to the Commissioner of the Department of Community Affairs or 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.

Is hereby amended to read as follows:

Section 5: The Municipal Clerk is hereby directed to transmit a copy of this Amended Ordinance as well as the legal description of the “Villages at Carver, Phase IV” Housing Enterprise Zone” to the Tax Commissioner of Fulton County, to the Commissioner of the Department of Community Affairs or 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 the Ordinance is hereby amended by adding a new Section 7 to read as follows:

Section 7: All abatements for this project will begin at the point that a Certificate of Occupancy is issued for each respective unit.

Section 7: All ordinance and parts of ordinances in conflict herewith are hereby waived for the purposes of this Ordinance only, and only to the extent of the conflict.