07-R-0582

A RESOLUTION BY
COMMUNITY DEVELOPMENT AND HUMAN RESOURCES COMMITTEE

A RESOLUTION AUTHORIZING THE MAYOR, ON BEHALF OF THE CITY OF ATLANTA, TO ENDORSE BY LETTER THE COLUMBIA RESIDENTIAL'S, INC., APPLICATION, TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS, IN ORDER TO CONSTRUCT THE MARCUS STREET SENIOR RESIDENCES RESIDENTIAL PROJECT; AND FOR OTHER PURPOSES.

WHEREAS, Columbia Residential Group, Inc. has applied to the Georgia Department of Community Affairs ("DCA") for low-income housing tax credits in order to construct the Marcus Street Senior Residences Residential Project; and

WHEREAS, DCA has established regulations that require the pertinent municipality or county to formally endorse applications for low-income housing tax credits; and

WHEREAS, Neighborhood Planning Unit-N ("NPU") has reviewed and endorsed the aforesaid application; and

WHEREAS, the City of Atlanta wishes to endorse the Columbia Residential, Inc., application for low-income housing tax credits.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY RESOLVES that the Mayor be and is hereby authorized, on behalf of the City of Atlanta, to endorse by letter the Columbia Residential's, Inc., application for low-income housing tax credits, to the Georgia Department of Community Affairs, in order to construct the Marcus Street Senior Residences Residential Project.

BE IT FINALLY FURTHER RESOLVED, that a summary of said application is attached hereto as Exhibit A, project description for the Marcus Street Senior Residences Residential Project.

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

A. To be completed by Legislative Counsel:

Committee of Purview: Community Development and Human Resources
Caption: A RESOLUTION AUTHORIZING THE MAYOR, ON BEHALF OF THE CITY OF ATLANTA, TO ENDORSE BY LETTER THE COLUMBIA RESIDENTIAL'S, INC., APPLICATION, TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS, IN ORDER TO CONSTRUCT THE MARCUS STREET SENIOR RESIDENCES RESIDENTIAL PROJECT; AND FOR OTHER PURPOSES.

Council Meeting Date: April 16, 2007

Requesting Dept.: Planning

B. To be completed by the department :

1. Please provide a summary of the purpose of this legislation (Justification Statement).

The purpose of this legislation to authorize the Mayor to endorse an application to the Georgia Department of Community Affairs for the Marcus Street Senior Street Residences residential development as submitted by Columbia Residential Inc. The resolution also authorizes the Mayor to sign a letter of support to for said project.

2. Please provide background information regarding this legislation.

This residential development will be partially funded by tax credits from the Georgia DCA which will increase the housing stock for low-moderate residents in the City.

3. <u>If Applicable/Known:</u>

(a) Contract Type (e.g. Professional Services, Construction Agreement, etc): NA

(b) Source Selection:

(c) Bids/Proposals Due:

(d) **Invitations Issued:**

(e) **Number of Bids:**

(f) **Proposals Received:**

(g) **Bidders/Proponents:**

(h) **Term of Contract:**

4. **Fund Account Center:** NA

5. **Source of Funds:** ***Example: Local Assistance Grant*** NA

6. **Fiscal Impact:** No city funds are anticipated for this project. Additional city property taxes will be generated by this project.

7. **Method of Cost Recovery:** NA

This Legislative Request Form Was Prepared By: garnett brown

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE **ATTN: GREG PRIDGEON**

Legislative Counsel (Signature): Terry Grandison

Contact Number: 404-330-6946

Originating Department: Planning

Committee(s) of Purview: Community Development and Human Resources

Council Deadline: March 12, 2007

Anticipated Committee Meeting Date(s): March 27, 2007

Anticipated Full Council Date: April 16, 2007

Commissioner Signature

Chief Procurement Officer Signature

CAPTION

A RESOLUTION AUTHORIZING THE MAYOR, ON BEHALF OF THE CITY OF ATLANTA, TO ENDORSE BY LETTER THE COLUMBIA RESIDENTIAL'S, INC., APPLICATION, TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS, IN ORDER TO CONSTRUCT THE MARCUS STREET SENIOR RESIDENCES RESIDENTIAL PROJECT; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT (if any)

Mayor's Staff Only

Received by CPO: _____ (date) Received by LC from CPO: _____ (date)

Received by Mayor's Office: 3.13.07 (date) Reviewed by: _____ (date)

Submitted to Council: 3/15/07 (date)