

(Do Not Write Above This Line)

10-*R*-1202

A RESOLUTION
BY COMMUNITY DEVELOPMENT /
HUMAN RESOURCES COMMITTEE

A RESOLUTION TO ENDORSE THE
APPLICATION OF VAN DYKE &
COMPANY, TO THE GEORGIA
DEPARTMENT OF COMMUNITY
AFFAIRS FOR 2010 LOW-INCOME
HOUSING TAX CREDITS FOR THE
REDEVELOPMENT OF HAMPTON
OAKS APARTMENTS LOCATED AT
1955 LADAWN LANE, NW, ATLANTA,
GEORGIA; AND FOR OTHER
PURPOSES.

ADOPTED BY
JUL 0 6 2010
COUNCIL

First Reading

Committee _____
Date _____
Chair _____
Referred To _____

Committee _____
Date _____
Chair _____
Action _____
Fav, Adv, Hold (see rev. side) _____
Other _____

Members _____

Refer To _____

Committee _____
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Refer To _____

Committee _____
Date _____
Chair _____
Action _____
Fav, Adv, Hold (see rev. side) _____
Other _____

Members _____

FINAL COUNCIL ACTION
 2nd 1st & 2nd 3rd
Readings
 Consent V Vote RC Vote

CERTIFIED

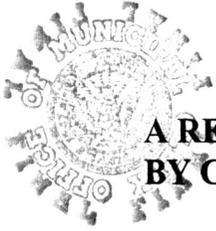
CERTIFIED
JUL 0 6 2010
ATLANTA CITY COUNCIL PRESIDENT

CERTIFIED
JUL 0 6 2010
Municipal Clerk

MAYOR'S ACTION

APPROVED

MAYOR



**A RESOLUTION
BY COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE**

A RESOLUTION TO ENDORSE THE APPLICATION OF VAN DYKE & COMPANY, TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR 2010 LOW-INCOME HOUSING TAX CREDITS FOR THE REDEVELOPMENT OF HAMPTON OAKS APARTMENTS, LOCATED AT 1955 LADAWN LANE, NW, ATLANTA, GEORGIA; AND FOR OTHER PURPOSES.

WHEREAS, The Housing Tax Credit Program allocates federal and state tax credits to owners of qualified rental properties who reserve all or a portion of their units for occupancy for low income tenants; and

WHEREAS, Van Dyke & Company, has applied to the Georgia Department of Community Affairs (“DCA”) for low-income housing tax credits (“LIHTC”) for the redevelopment of sixty-six multi-family units located at 1955 LaDawn Lane, NW, Atlanta, GA; and

WHEREAS, a summary of the application is attached as Exhibit “A”; and

WHEREAS, DCA has established certain regulations whereby LIHTC applications must be formally endorsed by the governing authority of the pertinent municipality or county; and

WHEREAS, Neighborhood Planning Unit D has reviewed the application; and

WHEREAS, the City of Atlanta desires to endorse the application by Van Dyke & Company for this project.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY RESOLVES, to endorse the application of Van Dyke & Company, to the Georgia Department of Community Affairs for 2010 low-income housing tax credits for the redevelopment of Hampton Oaks Apartments, located at 1955 LaDawn Lane, NW, Atlanta, Georgia as more fully set forth in Exhibit “A”.

BE IT FINALLY RESOLVED, and the Mayor, or his designee, is authorized to sign all required endorsement documents.

A true copy,

Rhonda Daughin Johnson
Municipal Clerk

ADOPTED by the Atlanta City Council
APPROVED by Mayor Kasim Reed

JUL 06, 2010
JUL 08, 2010



Exhibit A

Project Description for Tax Credits

Hampton Oaks Apartments

The General Partner, comprised of an affiliate of **[to be determined]** proposes to rehabilitate Hampton Oaks Apartments at 1955 LaDawn Lane in northwest Atlanta. The 66-unit apartment project would be substantially rehabilitated. The apartments will be affordable at rents ranging from 50% to 60% of area median household income. The redevelopment will include active greenspace, community space, and amenities particularly suited to families.

Street Address: 1955 LaDawn Lane Atlanta, GA 30318

NPU: D

Construction Type: Rehabilitation -

Number of Units: 66

Unit Mix: 66 units (100%) LIHTC

Bedroom Mix: 2 1BR @ 870 sf
12 2BR @ 920 sf
52 3BR @ 1,095 and 1,200 sf

Total Acreage: Approx. 9 acres

Zoned: RG-2-C

Amenities: Energy Efficient Appliances
Dishwashers and Disposals
High efficiency Central Heating and Air
Community Building
Picnic Area
Community Garden
Playground
Computer Center

Projected Development Budget: Approximately \$7,700,000

Estimated Construction Start Date: June 2011

Estimated Construction Completion Date: September 2012

RCS# 412
7/06/10
2:19 PM

Atlanta City Council

REGULAR SESSION

CONSENT I EXCEPT 10-O-1168,10-R-1228,10-R-1219

ADOPT

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

Y Smith	Y Archibong	Y Moore	B Bond
Y Hall	Y Wan	Y Martin	NV Watson
Y Young	Y Shook	Y Bottoms	B Willis
Y Winslow	Y Adrean	Y Sheperd	NV Mitchell

CONSENT I

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CONSENT I