

10-K-1900
(Do Not Write Above This Line)

A RESOLUTION BY
COMMUNITY DEVELOPMENT/
HUMAN RESOURCES COMMITTEE

A RESOLUTION APPROVING
POLICIES RELATING TO THE
AFFORDABLE HOUSING TRUST
FUND OF THE BELLLINE TAX
ALLOCATION DISTRICT OF THE
CITY OF ATLANTA, AND OTHER
RELATED MATTERS.

ADOPTED BY
NOV 0 1 2010
COUNCIL

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1ST ADOPT 2ND READ & REFER
- PERSONAL PAPER REFER

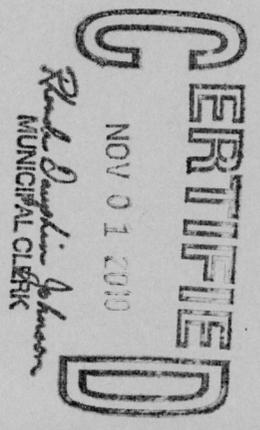
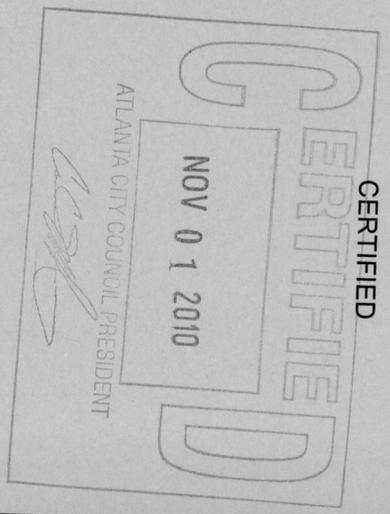
Date Referred
Referred To:
Date Referred
Referred To:
Date Referred
Referred To:
Date Referred
Referred To:

First Reading
Committee _____
Date _____
Chair _____
Referred To _____

Committee 5/11/10
Date 10/26/10
Chair Debra Walker
Action Other
Fav, Adv, Hold (See rev. side)
Other
Members
Refer To _____
Committee _____
Date _____
Chair _____
Action Other
Fav, Adv, Hold (See rev. side)
Other
Members

Refer To _____
Committee _____
Date _____
Chair _____
Action Other
Fav, Adv, Hold (See rev. side)
Other
Members
Refer To _____
Committee _____
Date _____
Chair _____
Action Other
Fav, Adv, Hold (See rev. side)
Other
Members

- FINAL COUNCIL ACTION
- 2ND
 - 1ST & 2ND
 - 3RD
 - Consent
 - V Vote
 - RC Vote
- Readings



MAYOR'S ACTION
APPROVED
NOV 10 2010
WITHOUT SIGNATURE
BY OPERATION OF LAW



CITY COUNCIL
ATLANTA, GEORGIA

A RESOLUTION

BY: COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE

10-R-1900

A RESOLUTION APPROVING POLICIES RELATING TO THE AFFORDABLE HOUSING TRUST FUND OF THE BELTLINE TAX ALLOCATION DISTRICT OF THE CITY OF ATLANTA; AND OTHER RELATED MATTERS.

WHEREAS, the City Council of the City of Atlanta, Georgia (the "City"), by Ordinance 05-O-1733, adopted on November 7, 2005 and approved by the Mayor on November 9, 2005, created the City of Atlanta Tax Allocation District Number Six- Beltline (the "Beltline TAD"), defined the BeltLine Redevelopment Plan (the "Redevelopment Plan"), established the intent to issue bonds secured by tax increment derived in the BeltLine TAD for the redevelopment therein consistent with the Redevelopment Plan and authorized the Authority to act as the redevelopment agency for the City in connection with the Beltline TAD; and

WHEREAS, the City Council for the City, by Ordinance 06-O-1568, adopted on July 17, 2006, and approved by the Mayor of the City on July 18, 2006, approved certain projects or phases of projects to implement the Redevelopment Plan; and

WHEREAS, pursuant to Section 11 of Ordinance 05-O-1733, polices and program components relating to the Beltline Affordable Housing Trust Fund have been developed (the "Trust Fund Policy"); and

WHEREAS, the City Council for the City, by Resolution 08-R-1900 adopted by Council on October 6, 2008 and approved by the Mayor on October 14, 2008, approved a Trust Fund Policy related to the Beltline Affordable Housing Fund; and

WHEREAS, the City of Atlanta will be transferring property located at 695 Ponce De Leon Avenue , also known as the City Hall East property to the Atlanta Development Authority to redevelop said property; and

WHEREAS, Atlanta Beltline, Inc ("ABI") has been formed by the Atlanta Development Authority to perform certain of the Authority's redevelopment agency responsibilities for the City with respect to the Beltline TAD and in accordance with the Redevelopment Plan; and

WHEREAS, ABI would like to create an exception to a portion of the Beltline Trust Fund Policy relating to rental units wherein the Average Median Income ("AMI") requirements will be increased from 60% to 80% for the City Hall East transfer only, and



NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY RESOLVES that the Trust Fund Policy and Budget shall be amended by this Resolution.

BE IT FURTHER RESOLVED THAT the portion of the Beltline Trust Fund Policy relating to rental units shall increase the Average Median Income (“AMI”) from 60% to 80% for the City Hall East project only.

BE IT FURTHER RESOLVED THAT relating to any declaration related to the sale of units, 10% of the units will be required to be affordable instead of 20% of units and the AMI shall be or 115% or less.

BE IT FURTHER RESOLVED THAT the Mayor is hereby authorized to execute any and all necessary agreements or other documents necessary to effectuate the inclusion of these affordable housing provisions in the transfer of City Hall East.

BE IT FURTHER RESOLVED THAT all resolutions or parts thereof with the provision herein contained are, to the extent of such conflict, hereby superseded and repealed.

A true copy,

Rhonda Dauphin Johnson
Municipal Clerk

ADOPTED by the Atlanta City Council
RETURNED WITHOUT SIGNATURE OF THE MAYOR
APPROVED as per City Charter Section 2-403

NOV 01, 2010

NOV 10, 2010

RCS# 641
11/01/10
4:28 PM

Atlanta City Council

REGULAR SESSION

10-R-1900

APPROVING POLICIES RELATED TO AFFORDABLE
HOUSING TRUST FUND AND BELTLINE TAD
ADOPT

YEAS: 11
NAYS: 2
ABSTENTIONS: 0
NOT VOTING: 3
EXCUSED: 0
ABSENT 0

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

10-R-1900