

11-*R*-0816

(Do Not Write Above This Line)

A RESOLUTION
BY COMMUNITY
DEVELOPMENT/HUMAN RESOURCES
COMMITTEE

A RESOLUTION TO ENDORSE AN
APPLICATION BY THE GRADY
REDEVELOPMENT, LLC TO THE
GEORGIA DEPARTMENT OF
COMMUNITY AFFAIRS FOR 2011 LOW-
INCOME HOUSING TAX CREDITS FOR
CONSTRUCTION OF THE ASHLEY
AUBURN POINTE II FOR A MULTI-
FAMILY APARTMENT COMPLEX TO BE
LOCATED AT 100 BELL STREET, SE,
ATLANTA, GEORGIA; AND FOR OTHER
PURPOSES.

ADOPTED BY

JUN 06 2011

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:

First Reading

Committee _____
 Date _____
 Chair _____
 Referred To _____

Committee *CP/HR*

Date *5/31/11*

Chair *Joyce M. Stepler*

Action

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

Members

Yvonne A. Aulick
Cheryl G. Jones
Chloe Hensler

Refer To

Committee _____

Date _____

Chair _____

Action

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

Members

Refer To

Committee _____

Date _____

Chair _____

Action

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

Members

Refer To

Committee _____

Date _____

Chair _____

Action

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

Members

Refer To

FINAL COUNCIL ACTION

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

CERTIFIED

CERTIFIED
 JUN 06 2011
 ATLANTA CITY COUNCIL PRESIDENT
[Signature]

CERTIFIED
 JUN 06 2011
Rhonda Daughin Johnson
 MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED

JUN 15 2011

WITHOUT SIGNATURE
BY OPERATION OF LAW



CITY COUNCIL
ATLANTA, GEORGIA

11-R -0816

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

A RESOLUTION TO ENDORSE AN APPLICATION BY THE GRADY REDEVELOPMENT, LLC TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR 2011 LOW-INCOME HOUSING TAX CREDITS FOR CONSTRUCTION OF THE ASHLEY AUBURN POINTE II FOR A MULTI-FAMILY APARTMENT COMPLEX TO BE LOCATED AT 100 BELL STREET, SE, 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, the Grady Redevelopment, LLC is applying to the Georgia Department of Community Affairs (“DCA”) for low-income housing tax credits (“LIHTC”) for construction of an anticipated one hundred and fifty (150) unit multifamily development located at 100 Bell Street, SE, Atlanta, GA; and

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

WHEREAS, DCA has established certain regulations that require that local governments in which LITHC projects are to be located have the opportunity to comment on such projects or provide a resolution of support to formally endorse the project by the local governing authority; and

WHEREAS, neighborhood planning unit M has reviewed the application for this project; and

WHEREAS, the City of Atlanta desires to endorse the application of the Grady Redevelopment LLC for this project.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY RESOLVES to endorse the application of the Grady Redevelopment LLC to the Georgia Department of Community Affairs for 2011 low-income housing tax credits for construction of the Ashley Auburn Pointe II multifamily complex to be located at 100 Bell Street, SE, Atlanta Georgia as more fully set forth in Exhibit “A”.

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

A true copy,

Deputy Municipal Clerk

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

June 06, 2011
June 15, 2011



EXHIBIT A

ASHELY AUBURN POINTE APARTMENTS Project Description

Representative of Owner:	Grady Multifamily II, LP Trey Williams, Development Director twilliams@integral-online.com 404-224-1893
Developer:	Grady Redevelopment, LLC, a joint venture between Integral Development, LLC and Urban Realty Partners
Address:	100 Bell Street Atlanta, GA 30312
Location:	Downtown Atlanta, site of the former Grady Homes
Construction:	New Construction
Units:	150 (54 One-Bedrooms, 82 Two-Bedrooms, 14 Three-Bedrooms)
Community Amenities:	Community room, covered porch, crafts room, computer center, playground, gazebo with grilling area, decorative mail kiosk, recycling center
Estimated Development Budget:	\$18,700,000
Estimated Construction Start:	September 2012
Estimated Construction Completion:	September 2013

Ashley Auburn Pointe II is the second phase of multifamily development at Auburn Pointe. It will be located on two parcels comprised of 5.45 acres. Ashley Auburn Pointe II will consist of 150 multi-family residential units, which will include (i) 54-1-bedroom units; (ii) 82-2-bedroom units; and (iii) 14-3-bedroom units. This mixed-income community will be incorporate 60% affordable units and 40% market rate units. The variety of floor plans and affordability levels will allow Ashley Auburn Pointe II to be marketable to a diverse resident population.

Ashley Auburn Pointe II will be rich in amenities. EnergyStar refrigerators and dishwashers, in-sink disposals, microwaves, stoves with powder-based fire suppression canisters, and washers and dryers will be standard appliances in every unit. Units will also feature ceiling fans and programmable thermostats. Construction will include mechanical system and HVAC upgrades, current water conservation techniques, efficient energy management systems, indoor air quality solutions, fire and security systems, and consistent maintenance services as outlined in the guidelines from Georgia Power. The units will also be pre-wired for security. The community will be designed to EarthCraft Multifamily certification standards.

RCS# 1077
6/06/11
2:28 PM

Atlanta City Council

REGULAR SESSION

CONSENT I

ADOPT

YEAS: 12
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 1
EXCUSED: 0
ABSENT 3

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

CONSENT I