

12-*R*-0645

(Do Not Write Above This Line)

A RESOLUTION

BY COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE

A RESOLUTION TO ENDORSE THE APPLICATION OF CORTLAND PARTNERS, LLC TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR 2012 LOW-INCOME HOUSING TAX CREDITS FOR CONSTRUCTION OF THE AVALON PARK SENIOR RESIDENCES, PHASE III, LOCATED AT 2751 DONALD LEE HOLLOWELL PARKWAY (PARCEL NUMBERS 14-020900010520 and 14-020900010561, 14-020800140344 and 14-020800140286), ATLANTA, GEORGIA; AND FOR OTHER PURPOSES.

- CONSENT REFER JUN 04 2012
- REGULAR REPORT REFER *Council*
- 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 *5/15/12*

Chair

Action *(Hold)*
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 *CP/HR*

Date *5/15/12*

Chair *For the Hon. Stephanie*

Action
Fav, Adv, Hold (See rev. side)
Other

Members *File Council*

Stephanie Johnson
Stephanie Johnson
Stephanie Johnson

Committee

Date

Chair

Action
Fav, Adv, Hold (See rev. side)
Other

Members

Refer To

Refer To

- 2ND FINAL COUNCIL ACTION
- 1ST & 2ND Readings
- 3RD

- Consent
- V Vote
- RC Vote

CERTIFIED

CERTIFIED
JUN 04 2012

ATLANTA CITY COUNCIL PRESIDENT

[Signature]

CERTIFIED
JUN 04 2012

Rock Dunham Johnson
MUNICIPAL CLERK

MAYOR'S ACTION

RCS# 2015
6/04/12
3:01 PM

Atlanta City Council

MULTIPLE

12-R-0645 AND 12-R-0646

FILE

YEAS: 15
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 1
EXCUSED: 0
ABSENT 0

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

MULTIPLE

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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, Cortland Partners, LLC is applying to the Georgia Department of Community Affairs (“DCA”) for low-income housing tax credits (“LIHTC”) for new construction of an anticipated one hundred twenty-eight (128) unit senior multifamily dwelling development located at 2751 Donald Lee Hollowell Parkway, Atlanta, Georgia (“Project”); 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 LIHTC 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 G has reviewed the application for this Project which is located in city council district 9; and

WHEREAS, the City of Atlanta desires to endorse the application of Cortland Partners LLC for this Project.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY RESOLVES, to endorse the application of Cortland Partners LLC to the Georgia Department of Community Affairs for 2012 low-income housing tax credits for construction of the Avalon Park Senior Residences, Phase III, located at 2751 Donald Lee Hollowell Parkway, Atlanta, Georgia as more fully set forth in Exhibit “A” to this Resolution.

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

EXHIBIT A

- A. **Proposed Name of Project** – Avalon Park Senior Phase III
- B. **Owner/Developer** – Cortland Partners LLC, 260 Peachtree Street Suite 1001, Atlanta Georgia 30303
- C. **Type of Resolution** – Resolution endorsing Cortland Partners LLC application to the Georgia Department of Community Affairs for Low Income Housing Tax Credits, in order to construct a senior housing project, to be known as **Avalon Park Senior Phase III** project.
- D. **Project Type** – New Construction
- E. **Tenancy (Family/Elderly/Special Needs)** - Elderly
- F. **Address** - 2751 Donald Lee Hollowell Parkway, NW. Atlanta, Fulton County, Georgia 30318
- G. **Number of Acres** - +/- 2.8 Acres
- H. **Number of Parcels to be included in Resolution** – Four (4) Parcels
- I. **Statement of Project** - The development will be all new construction of 128 units of senior living. There will be spacious 1 bedroom and 2 bedroom living spaces that include various amenities. The square footage of the one bedroom will be approx. 750 square feet and two bedrooms will be approx. 1,100 square feet. The structure will be three and four story building with various indoor and outdoor amenities that will accommodate the needs of active seniors. Total construction will take approximately 12 to 14 months. This proposed development is also consistent with the Hollowell/M.L. King Redevelopment Pan and supportive of future commercial development. The design of the community will provide a new urbanist and higher quality design which will enhance the entire corridor.
- J. **Total number of Units** – 128 Units.
- K. **Estimated Project Costs** – \$17.9 Million