

An Administrative Order
Office of the Mayor
City of Atlanta

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**OFFICE OF THE MAYOR
AN ADMINISTRATIVE ORDER**

AN ADMINISTRATIVE ORDER DIRECTING THE CHIEF OPERATING OFFICER TO COORDINATE WITH THE CHIEF FINANCIAL OFFICER TO IDENTIFY ADDITIONAL FUNDING RESOURCES FOR AFFORDABLE HOUSING AND TO EXPEDIENTLY PREPARE LEGISLATION FOR THE ISSUANCE OF ONE HUNDRED MILLION DOLLARS OF HOUSING OPPORTUNITY BONDS FOR THE CITY; AND FOR OTHER PURPOSES.

WHEREAS, the Bottoms Administration's vision for One Atlanta centers around five Citywide goals focused on creating a safe, welcoming, and inclusive City; world-class employees, infrastructure and services; an ethical, transparent, and fiscally responsible government; thriving neighborhoods, communities, and businesses; and residents who are equipped for success; and

WHEREAS, the One Atlanta vision serves as the framework for creating a more Affordable, Equitable, and Resilient city; and

WHEREAS, our Administration has been focused on this task since taking office, and to date, has invested more than \$252 million in public funds to help build and preserve more than 3,506 affordable housing opportunities to Atlantans; and

WHEREAS, on June 24, 2019, we released the One Atlanta: Housing Affordability Action Plan; and

WHEREAS, the One Atlanta: Housing Affordability Action Plan lays out the concrete strategies we will take to:

- Create or preserve 20,000 affordable homes by 2026 and increase overall supply;
- Invest \$1 billion from public, private, and philanthropic sources in the production and preservation of affordable housing – \$500 million from the City and \$500 million from non-City partners;
- Ensure equitable growth for all Atlantans and minimize displacement; and
- Support innovation and streamline processes; and

WHEREAS, to achieve our affordable housing goals, public agencies, residents, businesses, non-profits, philanthropy, faith-based organizations, educational institutions, and more must work together; and

WHEREAS, the One Atlanta: Housing Affordability Action Plan, in conjunction with our One Atlanta vision, seeks to provide a pathway to affordable and equitable housing opportunities for all who desire to call Atlanta home; and

WHEREAS, the federal and state governments provide Atlanta with a limited amount of funding each year for affordable housing; and

WHEREAS, our goal of investing \$1 billion in the production and preservation of affordable housing by 2026 will require us to maximize the use of existing resources; and

WHEREAS, the One Atlanta: Housing Affordability Action Plan calls for the identification of new local funding resources and the issuance of a new allocation under the Housing Opportunity Bond program; and

WHEREAS, the \$100M issuance of Housing Opportunity Bonds was reached through a financial evaluation of what amount the City could identify for the purpose of meeting the debt service obligation from the general fund; and

WHEREAS, the City of Atlanta will use the Housing Opportunity Bond proceeds to meet our One Atlanta: Housing Affordability Action Plan goals by:

- Funding the construction and preservation of dedicated affordable multifamily housing units;
- Financing units to serve low-income households, whose needs cannot often be met with other funding sources;
- Building housing for teachers, nurses, firefighters and other working families, who need help but whose incomes are above Federal limits for assistance;
- Acquiring land for future affordable housing development;
- Providing down payment assistance to bring homeownership within reach of moderate-income homebuyers;
- Creating permanently affordable housing in gentrifying and resource-rich neighborhoods;
- Providing elderly and low-income homeowners with funds to repair their homes so they can safely and affordably stay in their homes;
- Addressing the needs of our homeless population, through the provision of permanent supportive housing; and

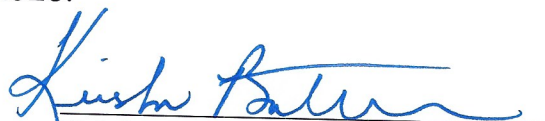
WHEREAS, to ensure that Atlanta remains an attractive and affordable place for residents, we need to devote local resources to increase the supply and provision of affordable housing; and

WHEREAS, we must also create new local funding sources to increase the amount of funding available to create and preserve affordable housing and to provide greater certainty and financial resources for use in the City.

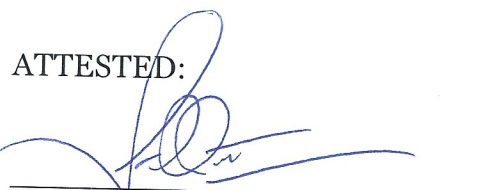
NOW, THEREFORE, BY THE POWER VESTED IN ME AS MAYOR OF THE CITY OF ATLANTA, pursuant to Section 3-104 of the City of Atlanta Charter and Section 2-182(4) of the City of Atlanta Code of Ordinances, it is hereby ordered as follows:

SECTION 1: The Chief Operating Officer is hereby directed to coordinate with the Chief Financial Officer, to identify additional funding resources for affordable housing and to expediently prepare legislation for the issuance of \$100M in Housing Opportunity Bonds for the City of Atlanta.

SO ORDERED this 13th day of February 2020.


Keisha Lance Bottoms
Mayor

ATTESTED:


Municipal Clerk

