



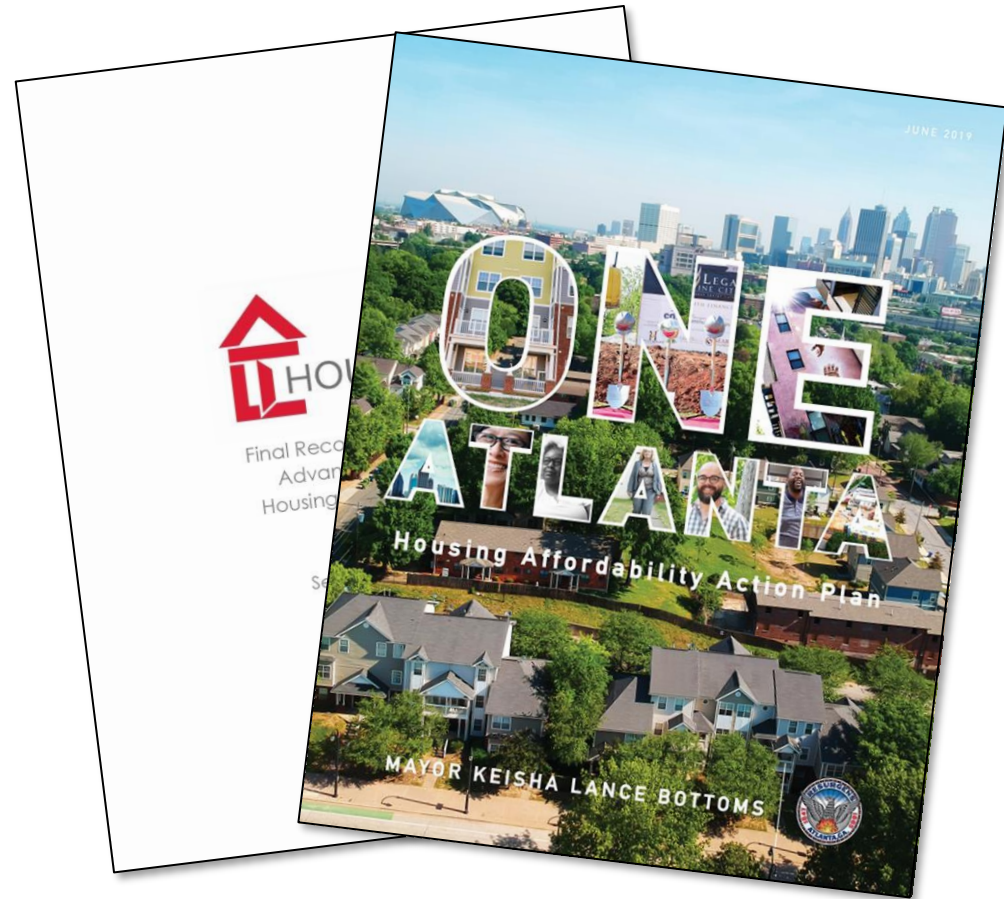
**CITY OF ATLANTA
2020 HOUSING OPPORTUNITY BOND**

**City Council Committee
Briefing Document**

March 24, 2020

DISCUSSION TOPICS

- **\$1B Commitment**
- **HOUSE ATL/ One Atlanta: Housing Affordability Action Plan**
- **2007-2017 HOB Program**
- **2020 HOB Program**



ONE ATLANTA: Housing Affordability Action Plan

THE GOAL OF ONE ATLANTA:

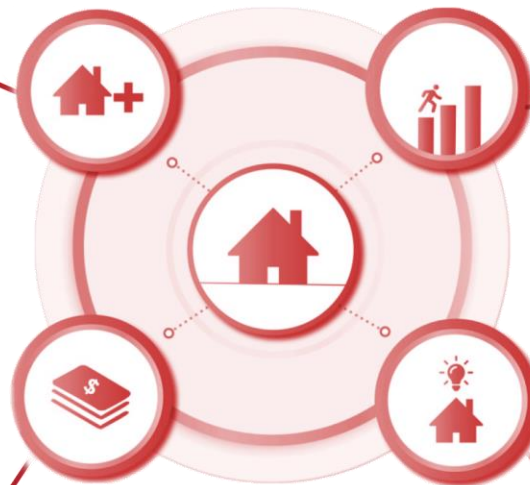
To provide a pathway to affordable and equitable housing opportunities for all who desire to call Atlanta home.

Create or preserve 20,000 affordable homes by 2026 and increase overall supply.

1. Leverage vacant land for public housing
2. Create and expand housing affordability tools
3. Revise the zoning code

Invest \$1B from public, private, and philanthropic sources to produce and preserve affordable housing

4. Maximize existing funding sources
5. Develop new funding sources
6. Increase philanthropic and private investment in affordable housing



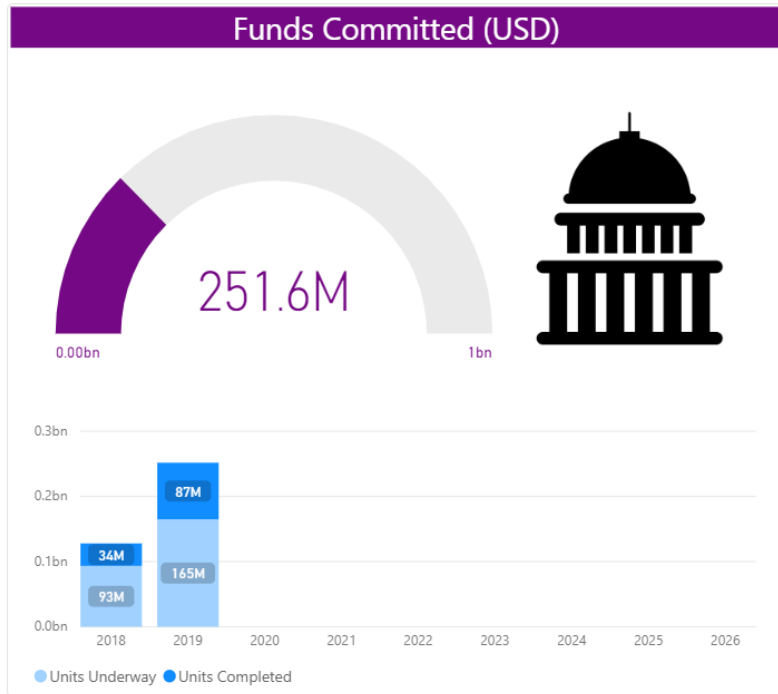
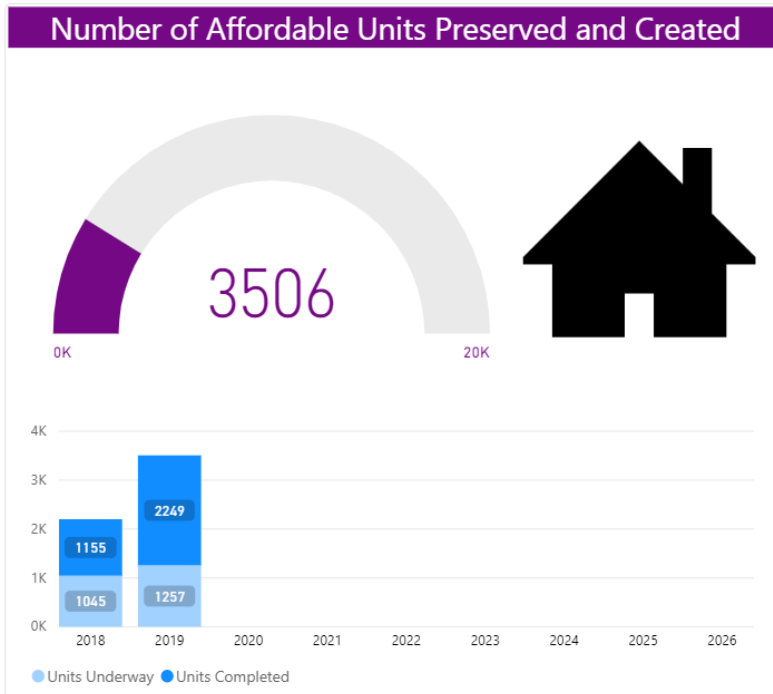
Ensure equitable growth for all Atlantans and minimize displacement

7. Prevent involuntary displacement
8. Explore expansion of property tax programs for creation and preservation of affordable housing
9. Expand awareness of an increase participation in housing affordability programs

Support innovation and streamline processes

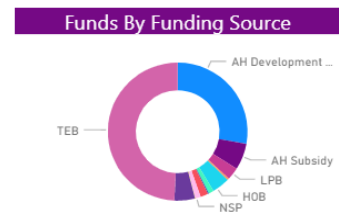
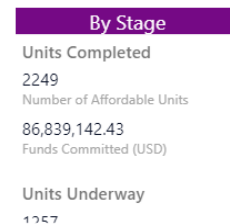
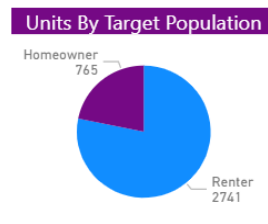
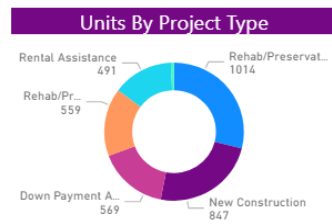
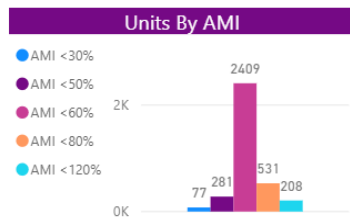
10. Establish a Housing Innovation Lab
11. Improve Building and Zoning Codes
12. Improve our system for developing and delivering affordable housing
13. Enhance community engagement

ONE ATLANTA: Housing Affordability Action Plan



Note: the 2019 columns in the bar charts above reflect cumulative activity from January 1, 2018 - December 31, 2019.

Sources: Atlanta Housing, City of Atlanta Department of City Planning, Atlanta Beltline, Inc., Fulton County/City of Atlanta Land Bank Authority, and Invest Atlanta



Sources: Atlanta Housing, City of Atlanta Department of City Planning, Atlanta Beltline, Inc., Fulton County/City of Atlanta Land Bank Authority, and Invest Atlanta | Note: visualizations reflect activity from January 1, 2018 - December 31, 2019.

HOUSING OPPORTUNITY BOND 2007 - 2017



Housing Opportunity Bond Program Structure

Agency Coordination

City of Atlanta: Will designate how funds are to be spent and the policies for expenditures.

Atlanta Housing Authority: Created a new non-profit, Atlanta Housing Opportunity, Inc., with a board selected by AHA.

Urban Residential Finance Authority: Will issue \$100 million in taxable bonds that will be loaned to Atlanta Housing Opportunity, Inc.

Atlanta Housing Opportunity, Inc.: Will subcontract management and implementation of the program to URFA.



2007 & 2017 Housing Opportunity Bond Produced Nearly 3,700 Affordable Units and Leveraged Against \$473M in Private Funds

Components	Funds Expended	Funds Leveraged	Affordable Units
Down Payment Assistance	\$16,170,032	\$121,873,388	927
Multifamily Loans	\$14,911,000	\$221,859,580	1,755
AHA Hope VI Infrastructure Funds	\$7,500,000	\$44,010,000	325
Land Assemblage Financing Fund	\$6,088,000	\$33,000,000	--
Direct Land Acquisition	\$3,000	--	--
Community Housing Dev. Organization Loans	\$971,301	\$1,250,609	16
Owner Occupied Rehab	\$9,610,000	\$0	335
Non-profit Set Aside	\$3,740,000	\$48,968,130	301
Single Family Developer Loans	\$450,000	\$2,013,870	9
Program Administration & Cost of Issuance	\$14,597,215	NA	NA
Totals	\$74,740,548	\$472,975,070	3,668

The City, Invest Atlanta, and Atlanta Housing have learned several lessons from the implementation of 2007 and 2017 Housing Opportunity Bond Program.

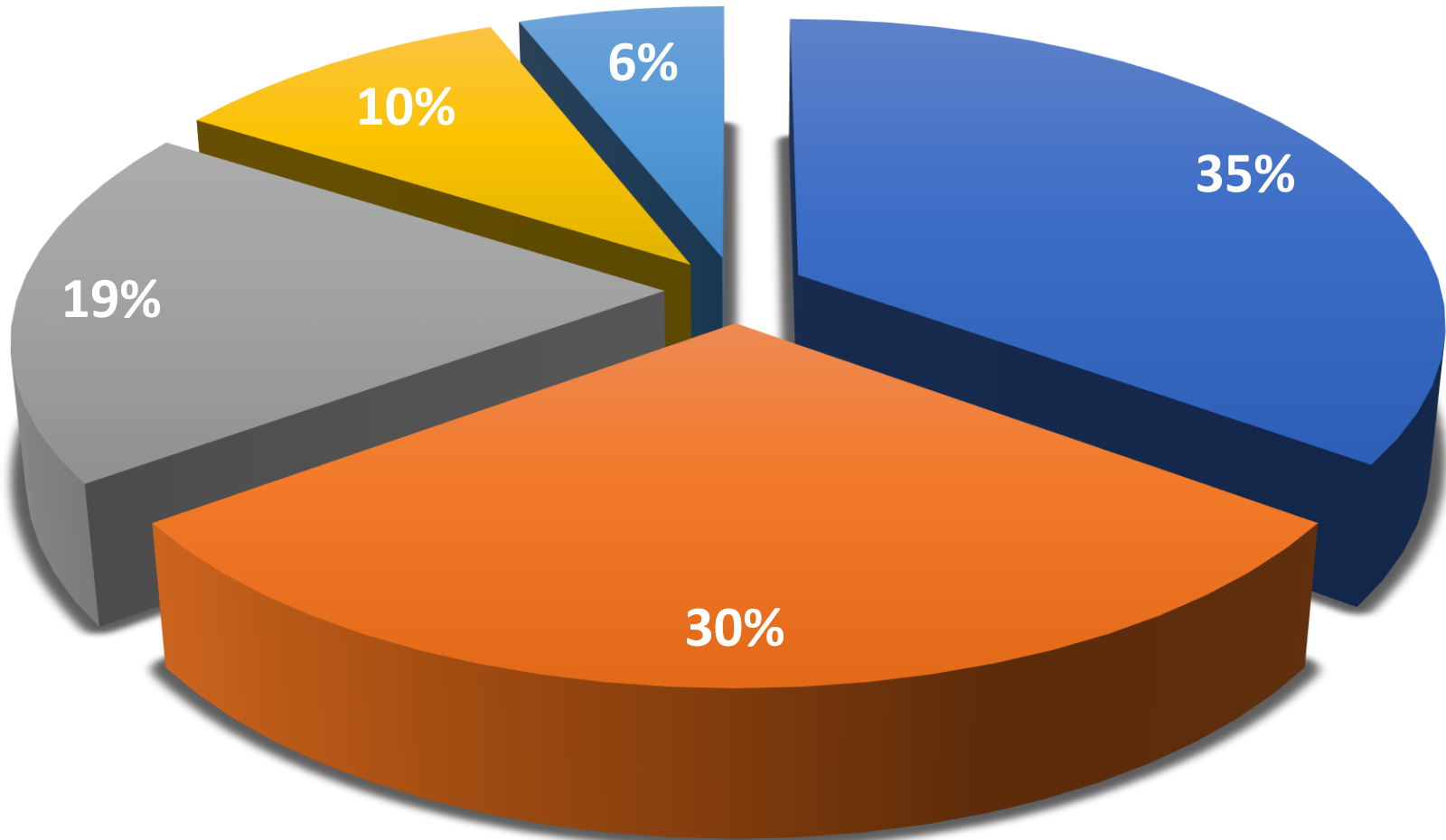
- **Program components should be flexible:** allows us to respond to changes in market conditions & demands quickly and efficiently.
- **Down Payment Assistance most desirable:** nearly half of previous HOB funding was used for down payment indicating there's a great need.
- **Must provide programs that focus on existing residents:** existing residents are facing displacement in rapidly gentrifying communities.
- **Preservation projects must be top priority:** flexible source of funds needed to preserve existing small scale multifamily
- **Acquisition of strategic parcels essential:** inventory must be controlled by city agencies or mission driven developers focused on affordable housing.
- **Interagency coordination is critical:** all three housing agency must work together and leverage resources to serve ALL populations; must have rental subsidy to service people at 30% AMI & below.



HOUSING OPPORTUNITY BOND 2020



2020 Housing Opportunity Bond



- Multifamily Loans
- Single Family Loans
- Land and Property Assemblage
- Non Profit Set-Aside
- Other: PA, COI

2020 HOUSING OPPORTUNITY BOND PROGRAM

Program Categories	Category Components	Funding
Multifamily Loans	Multifamily Developer Loans	\$ 30,000,000
	Small Multifamily Developer Loans	\$ 20,000,000
	Permanent Supportive Housing Loans	\$ 20,000,000
Single Family Loans	Owner Occupied Housing Rehabilitation	\$ 47,500,000
	Down Payment Assistance	\$ 8,500,000
	Single Family Development (Developer Loans)	\$ 4,000,000
Land and Property Assemblage	Direct Acquisition	\$ 22,500,000
	Land Assemblage Financing Fund	\$ 15,000,000
Non Profit Affordable Housing Development Set-Aside	Funds set aside for eligible nonprofit developers for multifamily and single family affordable housing development.	\$ 20,000,000
Program Administration	Administrative cost for Invest Atlanta to implement the program.	\$ 10,000,000
Cost of Issuance Estimate	Legal and financial expenses associated with the bond transaction.	\$ 2,500,000
		\$ 200,000,000

2020 Housing Opportunity Bond Proposal focuses on addressing current market considerations and needs.

- Permanent Affordability
- Anti-Displacement Measures
- Preservation of Naturally Occurring Affordable Housing
- Homelessness
- Strategic Land Acquisition



APPENDIX

- 2020 Housing Opportunity Bond Program
- 2007 & 2017 Historical Housing Opportunity Bond Program Data
- 2005 & 2017 Homeless Opportunity Bond Program Data
- 2019 HUD MSA Income Limits & Rents and Invest Atlanta Maximum Sales Prices

CITY OF ATLANTA 2020 HOUSING OPPORTUNITY BOND



2020 HOUSING OPPORTUNITY BOND PROGRAM

<i>Program Descriptions</i>	<i>Funding</i>
<i>Multifamily Developer Loans:</i>	
Acquisition and construction financing to nonprofit and for profit multifamily developers offering affordable rental workforce housing units in large scale developments >70 units. Funds would be leveraged with conventional, bond or other private or public financing and used to acquire, construct, preserve and rehabilitate rental housing units that will serve households at 60% AMI or less.	\$ 30,000,000
<i>Small Multifamily Developer Loans:</i>	
The Small Multifamily Loan Program would provide loans for the acquisition, development, construction, preservation and rehabilitation of small multifamily properties (5 units to < 70 units), small mixed-use properties (Residential < 30 units + Retail/Commercial < 5,000 s.f.) with a focus on in-fill development. Durations vary according to the use of funds and property type.	\$ 20,000,000
<i>Permanent Supportive Housing Loans:</i>	
Loans to nonprofit and for profit multifamily developers for the acquisition, construction or rehabilitation of permanent supportive housing units. Funds would be leveraged with conventional, bond or other private or public financing and will serve homeless households at 50% AMI or less.	\$ 20,000,000
<i>Owner Occupied Housing Rehabilitation:</i>	
Owner Occupied Rehabilitation loans for existing homeowners to address critical repairs, major system, and accessibility. Loans will target households at 60% AMI or below, with priority given to seniors, disabled head of households, and military veteran head of households. The assisted property must be the primary residence of the applicant.	\$ 47,500,000
<i>Down Payment Assistance:</i>	
Down payment assistance loans up to 20% of the purchase price to be used to acquire or acquire and rehabilitate single family residential units. Loans will be in the form of subordinate debt (i.e. 2nd mortgage loans) and will accrue no interest. Priority for funding will be made for households at 80% AMI or below.	\$ 8,500,000
<i>Single Family Development (Developer Loans):</i>	
Acquisition and construction financing to nonprofit and for profit developers to construct or rehabilitate affordable units for households at or below 120% AMI. Priority focus for permanently affordable housing.	\$ 4,000,000
<i>Direct Acquisition:</i>	
Funds available to the City and its public sector agencies to acquire land and vacant property for affordable housing development within targeted areas of the City. Priority focus for permanently affordable housing.	\$ 22,500,000
<i>Land Assemblage Financing Fund:</i>	
Purchase participation interest in loans to non-profit and for-profit developers as they seek to assemble property for the development of affordable housing. Funds will be used to support acquisition and predevelopment cost. Priority focus for permanently affordable housing.	\$ 15,000,000
Funds set aside for eligible nonprofit developers to acquire, construct, preserve or rehabilitate multifamily and single family affordable housing.	\$ 20,000,000
Administrative cost for Invest Atlanta to implement the program.	\$ 10,000,000
Legal and financial expenses associated with the bond transaction.	\$ 2,500,000
	\$ 200,000,000

HOUSING OPPORTUNITY BOND 2007 - 2017



2007 HOB Produced Nearly 2,200 Units and Leveraged Private Funds with Ratio >7:1

Components	Original Budget	Revised Budget	Funds Expended	Funds Leveraged	Aff/Total Units
Down Payment Assistance	\$7,610,905	\$13,510,905	\$13,446,446	\$104,748,990	777/777
Multifamily Loans	\$5,000,000	\$4,200,000	\$4,211,000	\$86,836,381	886/923
AHA Hope VI Infrastructure Funds	\$7,500,000	\$7,500,000	\$7,500,000	\$44,010,000	325/473
Land Assemblage Financing Fund	\$5,000,000	\$1,800,000	\$1,588,000	\$21,500,000	--
Direct Land Acquisition	\$500,000	\$1,000,000	\$3,000	--	--
Community Housing Dev. Organization Loans	\$2,845,656	\$745,656	\$971,301	\$1,250,102	16/16
Program Administration	\$5,889,200	\$5,589,200	\$5,589,200	NA	NA
Bond Costs of Issuance	\$708,015	\$708,015	\$708,015	NA	NA
Totals	\$35,053,776	\$35,053,776	\$34,016,962	\$258,345,473	2,004/2,189

2007 Housing Opportunity Bond Successes

Project	Program Component	Total Units	Affordable Units	HOB Investment	Leveraged Investment	Total Investment
Peoples St.	CHDO SF Loan	1	1	\$75,251	\$83,462	\$158,713
Beckwith St.	CHDO SF Loan	1	1	\$87,812	\$96,832	\$184,644
Avon Ave.	CHDO SF Loan	1	1	\$48,944	\$103,774	\$152,718
Sandtown Rd.	CHDO SF Loan	1	1	\$59,294	\$93,424	\$152,718
SUMMECH/REAL Loan	CHDO SF Loan	12	12	\$700,000	\$872,609	\$1,572,609
Adamsville Green	Multifamily Loans	90	81	\$900,000	\$11,886,644	\$12,786,644
Briarcliff Summit	Multifamily Loans	200	200	\$1,500,000	\$26,108,508	\$27,608,508
Providence at Cascade	Multifamily Loans	240	240	\$500,000	\$19,972,299	\$20,472,299
GE Tower	Multifamily Loans	201	201	\$431,000	\$10,001,686	\$10,432,686
Collegetown	AHA Grants	473	325	\$7,500,000	\$44,010,000	\$51,510,000
Villas at Lakewood	Multifamily Loans	192	164	\$880,000	\$18,867,244	\$19,747,244
Single Family DPA	Down Payment Loans	777	777	\$13,446,446	\$104,748,990	\$118,195,436
Totals		2,189	2,004	\$26,128,757	\$236,845,472	\$262,974,219

\$5.6M in 2007 HOB Loan Repayments has been received to date. \$4.3M Was Deployed/Committed Producing 238 Units

AHOI Accounts	Loan Repayments Received	Loan Repayment Reallocation	Remaining 2007 Bond Proceeds	Bond Proceeds Reallocation	Funds Expended / Committed	Remaining Balance	Funds Leveraged	Afford/ Total Units
Loan Repayment Fund	\$5,601,379	(\$3,878,117)	\$0	\$0	\$0	\$1,723,261	\$0	0/0
Multifamily Loans*	\$0	\$1,493,619	\$295,192	\$320,388	\$2,000,000	\$109,200	\$17,795,713	90/90
Single Family Loans DPA**	\$0	\$2,109,363	\$0	\$0	\$2,080,268	\$1,436	\$17,496,067	124/124
Direct Land Acquisition	\$0	\$62,422	\$1,059,434	(\$300,000)	\$0	\$759,434	\$0	0/0
Atlanta Housing Hope VI	\$0	\$0	\$20,388	(\$20,388)	\$0	\$0	\$0	0/0
CHDO Loans	\$0	\$212,711	\$238,604	\$0	\$240,000	\$148,893	\$0	24/24
Totals	\$5,601,379	\$0	1,613,618	\$0	\$4,320,268	\$2,742,226	\$35,291,780	238/238

*London Towne Houses – 200 units and leveraged dollars were accounted for with 2017 HOB Proceeds

**The difference of \$29,095.06 is servicing fees, interest and audit fees.

2017 HOB Produced Over 1,750 Units and Leveraged Private Funds with Ratio >5:1

Components	Original Budget	Revised Budget	Funds Expended / Committed	Remaining Balance	Funds Leveraged	Afford/Total Units
Down Payment Assistance	\$3,000,000	\$3,000,000	\$2,723,586	\$276,414	\$17,124,398	150/150
Multifamily Loans *	\$10,000,000	\$10,700,000	\$10,700,000	\$0	\$135,023,199	869/963
Single Family Construction	\$2,000,000	\$450,000	\$450,000	\$0	\$2,013,870	9/9
Owner Occupied Rehab	\$5,000,000	\$9,610,000	\$9,610,000	\$0	\$0	335/335
Land Assemblage Financing Fund	\$7,500,000	\$4,500,000	\$4,500,000	\$0	\$11,500,000	-0-
Non-profit Set Aside *	\$4,000,000	\$3,740,000	\$3,740,000	\$0	\$48,968,130	301/301
Program Administration & COI	\$8,000,000	\$8,000,000	\$8,000,000	\$0	\$0	-0-
Totals	\$40,000,000	\$40,000,000	\$39,723,586	\$276,414	\$214,629,597	1,664/1,758

* 7 Projects have received commitments but have not closed so numbers are subject to change

2017 Housing Opportunity Bond Successes

Project	Program Component	Total Units	Affordable Units	HOB Investment	Leveraged Investment	Total Investment
London Towne Houses	Multifamily Loan	200	170	\$1,500,000	\$26,009,617	\$27,509,617
Adamsville Creekside	Multifamily Non Profit	147	147	\$1,500,000	\$22,725,113	\$24,225,113
Hartland Station *	Multifamily Non Profit	130	130	\$1,500,000	\$24,173,974	\$25,673,974
Sylvan Hills Senior *	Multifamily Loan	180	180	\$1,500,000	\$24,019,951	\$25,519,951
Springview Apartments	Multifamily Loan	144	144	\$1,500,000	\$2,800,000	\$4,300,000
Academy Lofts Adair	Multifamily Loan	35	30	\$1,500,000	\$5,503,477	\$7,003,477
Capitol View	Multifamily Loan	120	102	\$1,500,000	\$24,602,035	\$26,102,035
Abbingdon at Cheshire Bridge *	Multifamily Loan	48	40	\$1,200,000	\$10,037,602	\$11,237,602
Grove Park *	Multifamily Loan	110	90	\$500,000	\$16,795,713	\$17,295,713
Haven at South Atlanta *	Multifamily Loan	84	71	\$1,200,000	\$14,344,321	\$15,544,321
Lakewood Homeownership	Single Family Loan	9	9	\$450,000	\$2,013,870	\$2,463,870
Ashview Heights Scattered Site *	Single Family Non Profit	4	4	\$240,000	\$669,043	\$909,043
FCS Ministries	Single Family Non Profit	20	20	\$500,000	\$1,400,000	\$1,900,000
Abbingdon at Ormewood Park *	Multifamily Loan	42	42	\$300,000	\$10,910,483	\$11,210,483
Single Family DPA	Single Family DPA	150	150	\$2,723,586	\$17,124,398	\$19,847,984
Owner Occupied Rehab	Owner Occupied Rehab	335	335	\$9,610,000	\$0	\$9,610,000
Totals		1,758	1,664	\$27,223,586	\$203,129,597	\$230,353,183

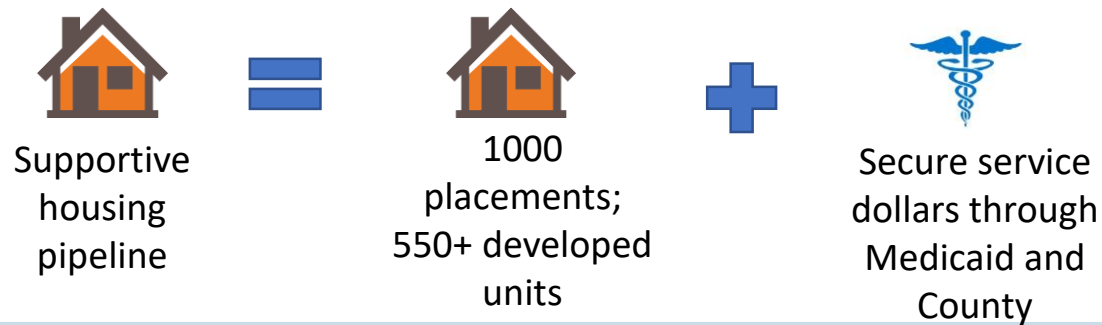
HOMELESS OPPORTUNITY FUND 2005 & 2017



2005 HOF Produced Nearly 1,900 Units and Leveraged Private Funds with Ratio >5:1

PROJECT NAME	DEVELOPER	HOF GRANT AMOUNT	OTHER SOURCES	TOTAL UNITS	PERMANENT SUPPORTIVE HOUSING UNITS	PERMANENT SUPPORTIVE ASSESSMENT BEDS	WORKFORCE HOUSING UNITS	POPULATION SERVED
Trinity Hall (Assessment Center)	Trinity United Methodist Church	\$ 569,100	\$ 89,500	25	N/A	25	25	Women & Children
Columbia Tower	Columbia Residential	\$ 2,000,000	\$ 10,877,830	95	39	0	95	Men & Women w/ Developmental Disabilities
Columbia at Sylvan Hills	Columbia Residential	\$ 1,976,250	\$ 19,783,750	190	39	0	143	Women & Children
Gateway Center	United Way	\$ 963,360	\$ 5,427,134	300		45	45	Veterans
Automatic Public Facilities Various Locations throughout City	City of Atlanta	\$ 1,500,000	\$ -	N/A	N/A	N/A	N/A	All
Making a Way	Making a Way Housing	\$ 1,579,700	\$ 232,716	72	38	0	72	Men & Women
1250 Donnelly	First Step Housing	\$ 511,191	\$ 2,510,000	51	40	0	51	Men & Women
Atlanta Gardens	Positive Outlook Foundation	\$ 789,727	\$ 46,800	20	19	0	19	Men & Women
Martin Manor	Georgia Rehabilitation Outreach	\$ 1,715,000	\$ 620,000	60	40	0	60	Men & Women w/ Developmental Disabilities
Gates Park Crossing I	RHA Housing	\$ 880,000	\$ 16,899,317	179	22	0	174	Women & Grandparents
Gates Park Crossing II	RHA Housing	\$ 760,000	\$ 14,978,861	153	19	0	148	Women & Grandparents
The Life Exchange Center (Assessment Center)	Gilgal	\$ 709,703	\$ 150,000	26	N/A	26	26	Women
Eden Village I (Assessment Center)	City of Refuge Inc.	\$ 1,500,000	\$ 280,877	132	N/A	132	132	Women & Children
Seven Courts Apartments	Progressive Redevelopment Inc.	\$ 625,000	\$ 17,073,227	171	30	0	171	Families w/ Addiction/Mental Illness
Ashton Browns Mill	Ambling Development Partners	\$ 200,000	\$ 11,149,592	100	5	0	100	Seniors
Eden Village II (Assessment Center)	City of Refuge Inc.	\$ 621,506	\$ -	100	N/A	100	100	Women & Children
Villas of Hope	HOPE Through Divine Intervention	\$ 1,520,000	\$ 80,000	40	36	0	36	Men
Quest Village	Quest 35 Inc.	\$ 800,000	\$ 375,000	20	18	0	18	Men & Women
Vineyard Court	Community Concerns Inc.	\$ 1,430,000	\$ 375,000	35	32	0	35	Intact Families
The Safety Net	CHRIS Kids	\$ 1,400,000	\$ 6,532,901	35	35	0	35	Youth
Presley Woods	Project Interconnections,	\$ 100,000	\$ 2,003,362	40	40	0	40	Men & Women w/ Developmental Disabilities
City of Refuge (Multifamily)	City of Refuge Inc.	\$ 350,000	\$ -	43	43	0	43	Women & Children
	22	\$ 22,500,537	\$ 109,485,867	1887	495	328	1568	

Chronically homeless Permanent Supportive Housing



PSH = evidence based housing intervention that combines non-time-limited housing assistance with intensive wrap around supportive services.

IDEAL FOR CHRONICALLY HOMELESS

Invest in Permanent Housing and Stabilization to End Chronic Homelessness



Income	Budget	Amount Pledged	Amount received
Private	25,000,000	25,000,000	23,255,026
Public	25,000,000	25,000,000	25,000,000
Interest Income-Private	-	-	144,123
Interest income- Public	-	-	881,478
Total Income	50,000,000	50,000,000	49,280,627

PROJECTS	Project Dates	Approved Project Budgets	Actuals			Unspent Dollars to be re-allocated	Balance to be spent
			FY2018	FY2019	FY2020		
Private							
Peachtree and Pine Transition	Nov 2017- June 2019	983,696	936,618	25,689	739	20,650	0
Weaver Gardens ¹	July 2018-June 2018	400,000	317,000	64,000		19,000	-
TANF/RRH Year One	Feb 2018-Feb 2018	647,500	323,750	323,750			-
View Point Heath Year One ¹	Nov 2017- Oct 2018	544,890	272,444	272,444		1	-
Permanent Supportive Housing Pipeline	March 2018-Oct 2019	114,000		55,186			58,814
Partners for HOME Operational Cost	July 2017-Dec 2020	1,050,000	350,000	350,000			350,000
UWGA Operational Cost	July 2017-Dec 2020	750,000	-	250,000	250,000		250,000
Donna Center Year One ¹	Feb 2018-Feb 2019	600,000	404,867	195,000		133	-
Diversion and Eviction Pilot & Expansion ¹	Nov 2018-Oct 2019	257,000		255,705		1,295	-
Outreach Expansion ¹	Dec 2018-Dec 2019	403,750		360,000		43,750	-
TANF/RRH Year Two	Oct 2018-Sept 2019	1,047,000		1,047,000			-
View Point PSH Year Two	Nov 2018- Nov 2019	544,889		544,889			-
Donna Center Year Two	Feb 2019-Feb 2020	390,000		195,000	195,000		-
Employment Navigator	March 2019-March 2020	391,000		195,500	195,500		-
Youth Rapid Re-Housing	Apr 2019- June 2020	413,000		206,500	206,500		-
Host Homes	March 2019-Feb 2020	393,000		196,500	(120,000)	316,500	-
Evaluation		29,700			17,557		12,143
FLOW Program	July 2019-June 2020	122,000			60,500		61,500
Evolution Center Year Two	Nov 2018- Oct 2019	650,000		650,000	-		-
TANF/RRH Year Three	Oct 2019-Sept 2020	886,033			433,017		453,016
Crisis Response Outreach Team		164,000					164,000
PSH Move-In Fund		250,000					250,000
Evolution Center Year Three	Nov 2020-Oct 2021	830,000					830,000
Diversion & Eviction Year Two	Nov 2019-Oct2021	363,500					363,500
View Point Health Year Three	Nov 2019-Oct2021	543,690					543,690
RRH Bridge to PSH		1,068,598					1,068,598
Outreach Expansion Year Two	Jan 2020- Dec 2021	403,750					403,750
Subtotal Private		14,240,995	2,604,679	5,187,162	1,238,813	401,329	4,809,011
Public							
Administration	July 2017-Dec 2020	150,000	50,000	50,000			50,000
Evolution Center Year One	Nov 2017-Oct 2018	3,300,000	2,376,440	920,720			2,840
Evolution Center Year Two	Nov 2018-Oct 2019	650,000		650,000			-
Evolution Center Year Three	Nov 2019-Oct 2020	470,000					470,000
Independent Living Program		1,500,000					1,500,000
Abbingdon at Ormwood		320,000					320,000
Capital View Apartments		960,000					960,000
Sweet Thrive Auburn		920,000					920,000
Quest Court at Dalvigney		284,533					284,533
DLH Development		1,000,000					1,000,000
Fort McPherson PSH		2,800,000					2,800,000
Adair Lofts @ Academy Park		200,000					200,000
Subtotal Public		12,554,533	2,426,440	1,620,720	-	-	8,507,373
Total Expenses		26,795,528	5,031,119	6,807,882	1,238,813	401,329	13,316,384

PSH Pipeline Applications Received/Anticipated



Approx. Placed in Service Date	Project Name	Applicant	Project Type	Location	PSH Units	Total Units	HomeFlex Approval Completed
1-Apr-20	Quest at Dalvigney	Quest CDO	Rehab	English Ave	12	12	Yes
1-Sep-20	Capitol View Apartments	Columbia	Preservation/Rehab	Pittsburgh	24	120	Yes
1-Nov-20	Academy Lofts at Adair Park	SL Lending, LLC	Rehab/Adaptive Reuse	Adair Park	5	35	Yes
1-May-21	Fort Mcpherson Supportive Housing	Tapestry	Rehab	Fort Mac	70	70	Pending - AH Approval
1-Jul-21	Covenant House	Covenant House	New Construction	Westside	30	30	Yes
1-Aug-21	Thrive Sweet Auburn	Mercy Housing/PCCI	New Construction	Old Fourth Ward	23	117	Yes
1-Aug-21	DLH Development	Vecino Group	New Construction	Westside	25	163	Yes
1-Oct-21	Abington at Ormewood	Rea Ventures	Rehab	Ormewood Park/East Atlanta	8	42	Yes
1-Aug-21	Stanton Park	Parallel Housing/Woda Group	New Construction	Summerhill	10	56	Pending - AH Approval
Anticipated	Edgewood Center	Affordable Housing Solutions, Inc.	Rehab/Adaptive Reuse	Old Fourth Ward	4	50	Under Review - PFH
1-Aug-21	55 Milton	Prestwick	New Construction	Summerhill	18	156	Yes
1- Jan-21	Dwell at the Alcove	Fursorage	Rehab	Dixie Hills/Grove Park	9	19	Under Review - PFH
Anticipated	Tyann Apartments	SHINE	Rehab	Vine City	12	12	Under Review - PFH
1-Oct-21	1265 Lakewood	Prestwick	New Construction	Chosewood Park	16	160	Pending - AH Approval
1-Oct-21	251 Anderson	Prestwick	New Construction	Dixie Hills/Grove Park	14	116	Pending - AH Approval
1-Sep-22	Mercy SH	Mercy Care	New Construction	Old Fourth Ward	30	180	Under Review - PFH
					310	1338	
Anticipated	JobCorps Site	Quest CDO	Rehab/Adaptive Reuse	Westside	120	120	Anticipated
					430	1458	

2019 HUD MSA Income Limits & Rents and Invest Atlanta Maximum Sales Prices



2019 HUD MSA Rents and Invest Atlanta Maximum Sales Price



FY 2019 Multifamily Tax Subsidy Project (MTSP) Income Limit Area

FY 2019 Income Limit Area

Atlanta-Sandy Springs-Roswell, GA HUD Metro FMR Area Median Income \$79,700

Effective Date April 24, 2019

Area Median Income (AMI)	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
30% AMI	\$16,750	\$19,150	\$21,550	\$25,750	\$30,170	\$34,590	\$39,010	\$43,430
50% AMI	\$27,900	\$31,900	\$35,900	\$39,850	\$43,050	\$46,250	\$49,450	\$52,650
60% AMI	\$33,480	\$38,280	\$43,080	\$47,820	\$51,660	\$55,500	\$59,340	\$63,180
80% AMI	\$44,640	\$51,040	\$57,440	\$63,760	\$68,880	\$74,000	\$79,120	\$84,240
100% AMI	\$55,800	\$63,800	\$71,800	\$79,700	\$86,100	\$92,500	\$98,900	\$105,300
115% AMI	\$64,170	\$73,370	\$82,570	\$91,655	\$99,015	\$106,375	\$113,735	\$121,095
120% AMI	\$66,960	\$76,560	\$86,160	\$95,640	\$103,320	\$111,000	\$118,680	\$126,360
140% AMI	\$78,120	\$89,320	\$100,520	\$111,580	\$120,540	\$129,500	\$138,460	\$147,420

2019 Workforce Rental Housing Maximums

	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Max Rent at 30% AMI	\$418	\$448	\$538	\$699	\$864
Max Rent at 50% AMI	\$697	\$747	\$897	\$1,036	\$1,156
Max Rent at 60% AMI	\$837	\$897	\$1,077	\$1,243	\$1,387
Max Rent at 80% AMI	\$1,116	\$1,196	\$1,436	\$1,657	\$1,850

2019 Workforce Owner Housing Maximums

	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Max Sale Price at 60% AMI	\$100,440	\$107,640	\$129,240	\$149,220	\$166,500
Max Sale Price at 80% AMI	\$133,920	\$143,520	\$172,320	\$198,960	\$222,000
Max Sale Price at 100% AMI	\$167,400	\$179,400	\$215,400	\$248,700	\$277,500
Max Sale Price at 120% AMI	\$200,880	\$215,280	\$258,480	\$298,440	\$333,000
Max Sale Price at 140% AMI	\$234,360	\$251,160	\$301,560	\$348,180	\$388,500



**CITY OF ATLANTA
2020 HOUSING OPPORTUNITY BOND**

**City Council Committee
Briefing Document**

March 24, 2020