



Citywide Anti-Displacement Tax Fund

CDHS Committee Meeting – October 27, 2020

FEC Committee Meeting – October 28, 2020

Legislation 20-O-1671



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



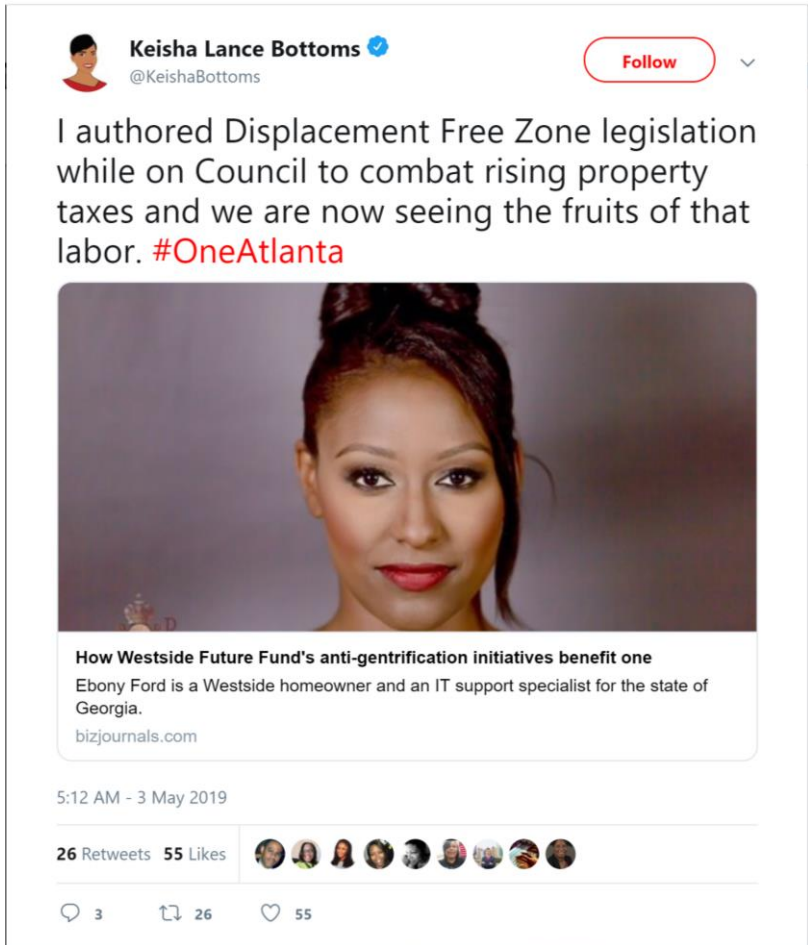
Ensure equitable growth for all Atlantans and minimize displacement


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

3 Ensure equitable growth for all Atlantans and minimize displacement



Keisha Lance Bottoms  [@KeishaBottoms](#) Follow

I authored Displacement Free Zone legislation while on Council to combat rising property taxes and we are now seeing the fruits of that labor. [#OneAtlanta](#)



How Westside Future Fund's anti-gentrification initiatives benefit one
Ebony Ford is a Westside homeowner and an IT support specialist for the state of Georgia.
[bizjournals.com](#)

5:12 AM - 3 May 2019

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How awesome! Atlanta Mayor [@KeishaBottoms](#) has established a program that will provide \$4.6 million to prevent longtime Atlanta residents from being displaced by city's rapidly rising property values.



Atlanta Mayor establishes \$4.6 million trust fund to keep longtime residents i...
[ajc.com](#)

Credits: Atlanta Business Chronicle, May 3, 2019

On October 19, 2020, Mayor Bottoms Issued an Administrative Order Calling for the Creation of a City-wide Anti-Displacement Tax Fund Program

Context



- Homeowners fear displacement in anticipation of community revitalization efforts driving higher home appraisals, property appreciation and ultimately higher property taxes.
 - Proposed Goal: No current homeowners will be displaced due to the inability to pay a rise in property taxes.
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Approach



- Deploy \$4.6M of the Gulch Housing Trust Fund
 - The Anti-Displacement Tax Fund Program will help pay for increases to homeowners' existing property tax bills.
 - The fund may operate as a grant to individuals and may not require participants to pay back any funds received.
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Participating Agencies



- Invest Atlanta
- Department of City Planning
- One Atlanta
- Mayor's Office

Owner Households by Income, 2014 - 2018

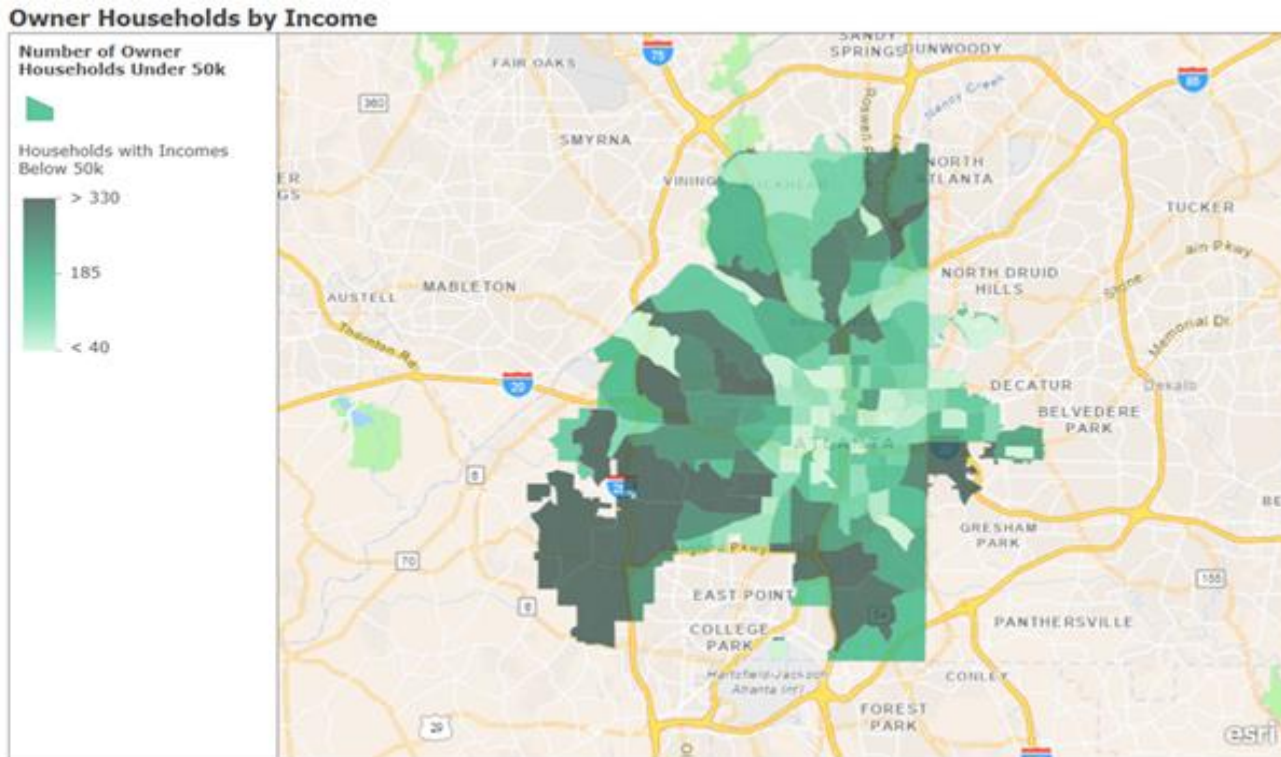


Table 1: Number of Owner Households by Income, 2014-18

Income Threshold	Number of Owner Households
Below \$25k	11,393 (11.4%)
Below \$35k	17,347 (17.4%)
Below \$50k	26,089 (26.1%)

Source: ACS census tract 5-year estimates 2014-18.

