



ATLANTA
HOUSING

Status of AH Active Developments

EUGENE JONES
PRESIDENT & CEO

MAY 16, 2022

HERNDON DEVELOPMENT PROGRAM

HOUSING PROGRAM

477 Rental

249 rental assisted

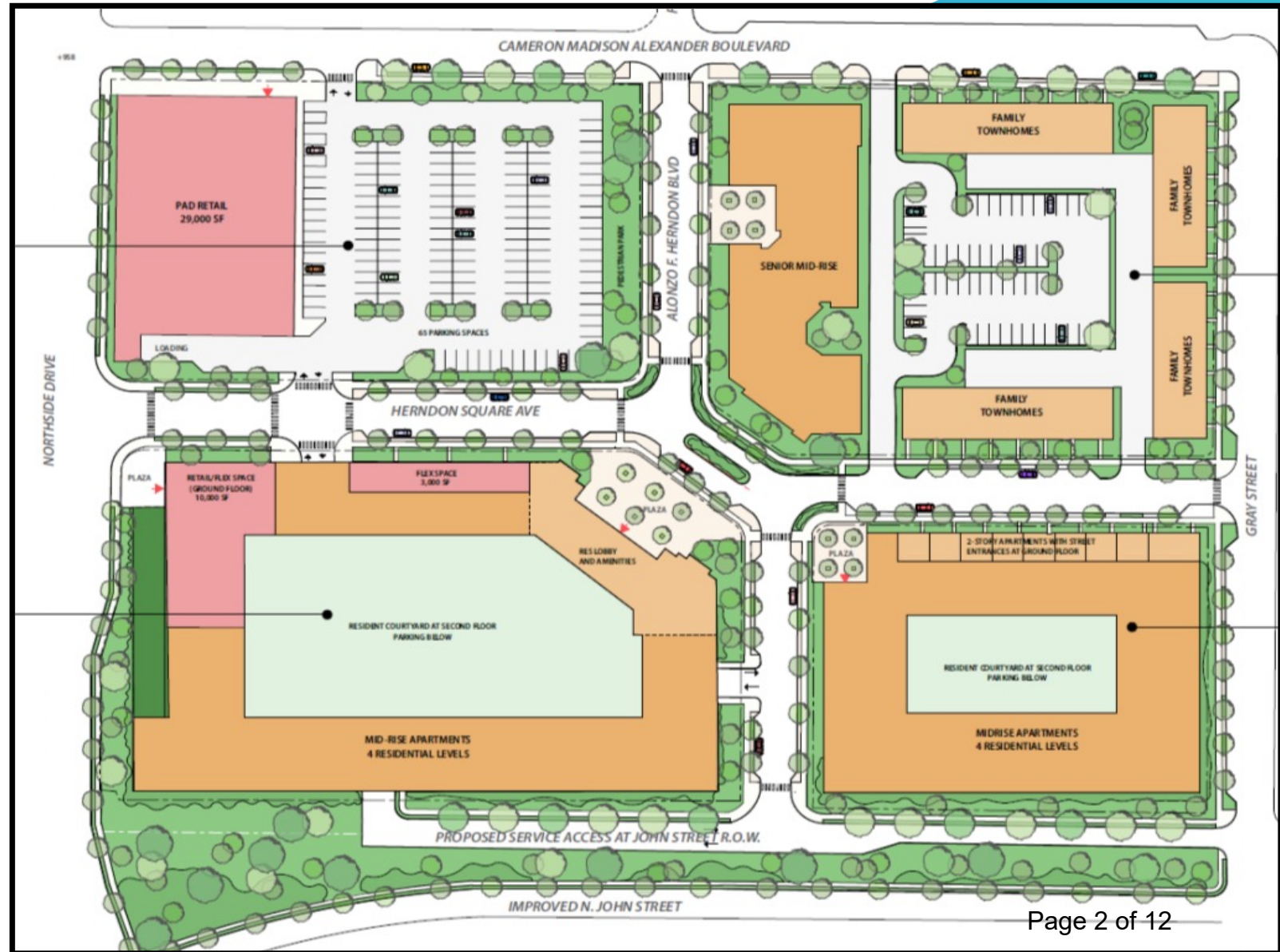
126 low-income housing
tax credit-only

102 market

32 For Sale

7 affordable
25 market

Approx. 29,000 SF
retail; 10,000 SF
community



HERNDON STATUS

Hunt Development Group / Oakwood Development / Pennrose (Program Manager)

- Infrastructure: Phase A completed (50% of site). Phase B in design. Start date Spring 2023.
- PH I: 97 affordable SR rental (all rental assisted). COMPLETE.
- PH II: 200 MF rental (80 rental assisted, 90 tax credit-only, 30 market). 4% tax credit funding. Closing September 2023.
- PH III: 180 MF rental (72 rental assisted, 36 tax credit-only, 72 market). 4% tax credit funding. Closing 2025.
- PH IV: 33 For-Sale (7 affordable, 25 market rate). Closing 2024 – 2025.
- PH V: Grocer. TBD pending identification of grocer.

Immediate Project Needs:

Infrastructure funding of **\$11,028,110** to cover remaining costs of public improvement installation – potential TAD support from Invest Atlanta

Affordable housing funding to help to fill the financing gaps related to affordable housing development

Special Projects team to push through approvals for the next phase of development to close in December 2023

Investments Needed for AH Active Developments May 15, 2022 :

PROPERTY	PROJECT INFORMATION			INFRASTRUCTURE CONSTRUCTION				VERTICAL CONSTRUCTION		Total AH Potential Contribution (NIC Rental Subsidy)
	Acres	Total Units (Rental and For sale)	% Affordable < 80% AMI	Cost Per Acre	Projected Infrastructure Cost	AH Contribution to Environmental	AH ProRata Share for Infrastructure	Projected Vertical Cost (Rental only)	AH Potential Contribution to Vertical (NIC Rental Subsidy)	
Herndon	12	509	75%	\$1,316,667	\$15,800,000	\$1,317,189	\$11,028,110	\$166,372,421	\$41,503,010	\$53,848,309

* Cost does not include rental subsidy provided for affordable housing

ENGLEWOOD DEVELOPMENT PROGRAM

HOUSING PROGRAM

828 Rental

495 rental assisted

179 low-income housing tax credit-only

154 market

81 For Sale

16 affordable

65 market

Approx. 50,000 SF retail



Benoit: IA, IB, IC
Michaels: IIA, IIB, IIC

ENGLEWOOD STATUS

Green **Infrastructure**: Permit issued July/August 2022. Construction start: **Fall 2022** pending funding.

The Benoit Group:

- PH IA: 200 MF rental (100 rental assisted, 60 tax credit-only, 40 market). 4% tax credit funding. **Closing March 2023**.
- PH IB: 160 SR rental (128 rental assisted, 32 market). 4% tax credit funding. **Closing March 2023**.
- PH IC: 81 For sale (16 affordable, 65 market). **Closing 2024 / 2025**.

The Michaels Organization:

- PH II A: 227 MF rental (113 rental assisted, 70 tax credit-only, 144 market). 4% tax credit funding. **Closing March 2025**.
- PH II B: 173 MF rental (86 rental assisted, 49 tax credit-only, 38 market). 4% tax credit funding. **Closing March 2026**.
- PH IIC: 68 SR rental (68 rental assisted). 9% tax credit funding. **Closing December 2023**.

Immediate Project Needs:

Infrastructure funding to cover full costs of public improvement installation

Interagency partnership of **\$31,037,209** with the Depts of Parks, Watershed and BeltLine to support funding for the upgrades and connections to the Chosewood Park

Affordable housing funding to help to fill the financing gaps related to affordable housing development

Special Projects team to push through approvals for the 2 phases of the Benoit development to close in March 2023

Investments Needed for AH Active Developments May 15, 2022 :

PROPERTY	PROJECT INFORMATION			INFRASTRUCTURE CONSTRUCTION				VERTICAL CONSTRUCTION		Total AH Potential Contribution (NIC Rental Subsidy)
	Acres	Total Units (Rental and For sale)	% Affordable < 80% AMI	Cost Per Acre	Projected Infrastructure Cost	AH Contribution to Environmental	AH ProRata Share for Infrastructure	Projected Vertical Cost (Rental only)	AH Potential Contribution to Vertical (NIC Rental Subsidy)	
Englewood	30	909	80%	\$1,034,574	\$31,037,209	\$0	\$24,829,767	\$278,991,988	\$48,759,265	\$73,589,032

* Cost does not include rental subsidy provided for affordable housing

CHOICE NEIGHBORHOODS PROGRAM

SCHOLARS LANDING SUMMARY

479 Rental

229 rental assisted

103 low-income housing
tax credit & workforce

147 market

40 For Sale

8 affordable

32 market

18,000 SF
Community Center
Renovation



CHOICE NEIGHBORHOODS STATUS

PHASES	UNITS
Oasis	60 senior independent living rental - COMPLETED
Ashley I A/B	135 multifamily rental - COMPLETED www.AshleyScholarsLanding.com
Ashley IC (under construction)	72 multifamily rental (COMPLETION SCHEDULED FOR OCTOBER 2022)
Ashley II	212 multifamily rental (SUMMER 2022 CONSTRUCTION START)
Homeownership	40 for-sale townhomes (FALL 2022 CONSTRUCTION START)
TOTALS	519 total units (65% AFFORDABLE)

ROOSEVELT HALL

- Former community center and leasing office for University Homes
- Adaptive Re-use using Moody-Nolan design team
- \$10 million rehabilitation by FS360 | COMPLETION AUGUST 2022

Retail/Café Space

Technology Center & Library

Rooftop Special Event Space

Rear Event Lawn/Urban Gardening Space

Choice Neighborhood & AUCC Offices



BOWEN DEVELOPMENT PLAN STATUS

Schedule:

Choice Neighborhoods (CN) Planning Grant:

- Submit draft Transformation Plan June 2022
- Grant Close-out December 2022

RFP For Developer:

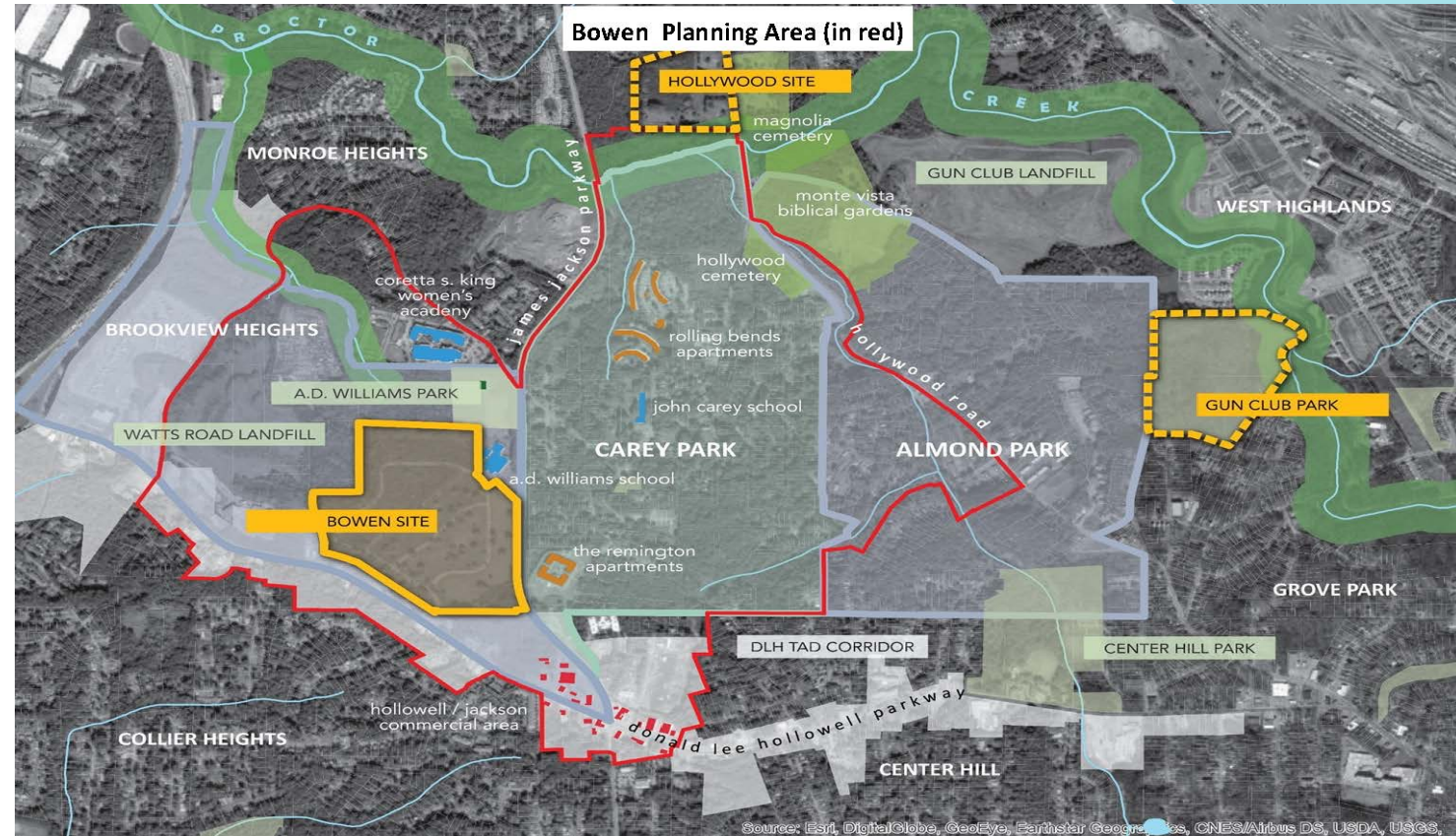
- Issue: April 2020
- Due: June 2020
- Select: September 2020

CN Implementation Grant

- HUD issues Notice: November 2022 (potential)
- AH Submits CNIG application: February 2023

Construction

- Infrastructure: 2023
- Phase 1 Housing: 2024



Immediate Project Needs:
Infrastructure funding of
\$76,558,450

Funding commitments and Special Projects team from COA Departments to support submission of the Choice Neighborhoods Implementation Grant (November 2022 – February 2023)

Investments Needed for AH Active Developments May 15, 2022 :

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	Acres	Total Units (Rental and For sale)	% Affordable < 80% AMI	Cost Per Acre	Projected Infrastructure Cost	AH Contribution to Environmental	AH ProRata Share for Infrastructure	Projected Vertical Cost (Rental only)	AH Potential Contribution to Vertical (NIC Rental Subsidy)	
Bowen	74	1820	40%	\$1,034,574	\$76,558,449	\$3,000,000	\$30,623,380	\$499,800,00	\$84,966,000	\$118,589,380

* Cost does not include rental subsidy provided for affordable housing

Bowen Site



Yates Drive

Large
Multi-Family

Chivers Street

Walden Street

Wilkes Circle

CHaRM

Senior
Housing

Community
Center & Daycare
Memorial

Wilkes Circle

Environmental
Education Center

JAMES JACKSON

Stormwater
Park

Former AD
Williams
School

To Carey Park
via St. Peters
Ave.

<https://engageatlantahousing.org>

THOMASVILLE DEVELOPMENT PLAN STATUS

Thomasville Heights Redevelopment Plan

- **Planning Partners:** City of Atlanta, Atlanta Housing, Invest Atlanta, The Community Foundation, PurposeBuilt Communities – Education, the community of Thomasville Heights, former Thomasville Homes residents
- **Planner:** APD Urban
- **Planning Initiated:** April 2022
- **Planning Completed:** February 2023

AH To Issue RFP For Developer

- **Issue:** June 2022
- **Due:** August 2022
- **Select:** October 2022

Construction

- **Infrastructure:** 2023
- **Phase 1 Housing:** 2023 / 2024



Immediate Project Needs:
Infrastructure funding of
\$37,244,050

Investments Needed for AH Active Developments May 15, 2022 :

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	Acres	Total Units (Rental and For sale)	% Affordable < 80% AMI	Cost Per Acre	Projected Infrastructure Cost	AH Contribution to Environmental	AH ProRata Share for Infrastructure	Projected Vertical Cost (Rental only)	AH Potential Contribution to Vertical (NIC Rental Subsidy)	
Thomasville	36	800	40%	\$1,034,574	\$37,244,651		\$14,897,860	\$221,000,000	\$37,570,000	\$52,467,860

* Cost does not include rental subsidy provided for affordable housing

THANK YOU.

Questions?



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