

HOUSING STABILITY

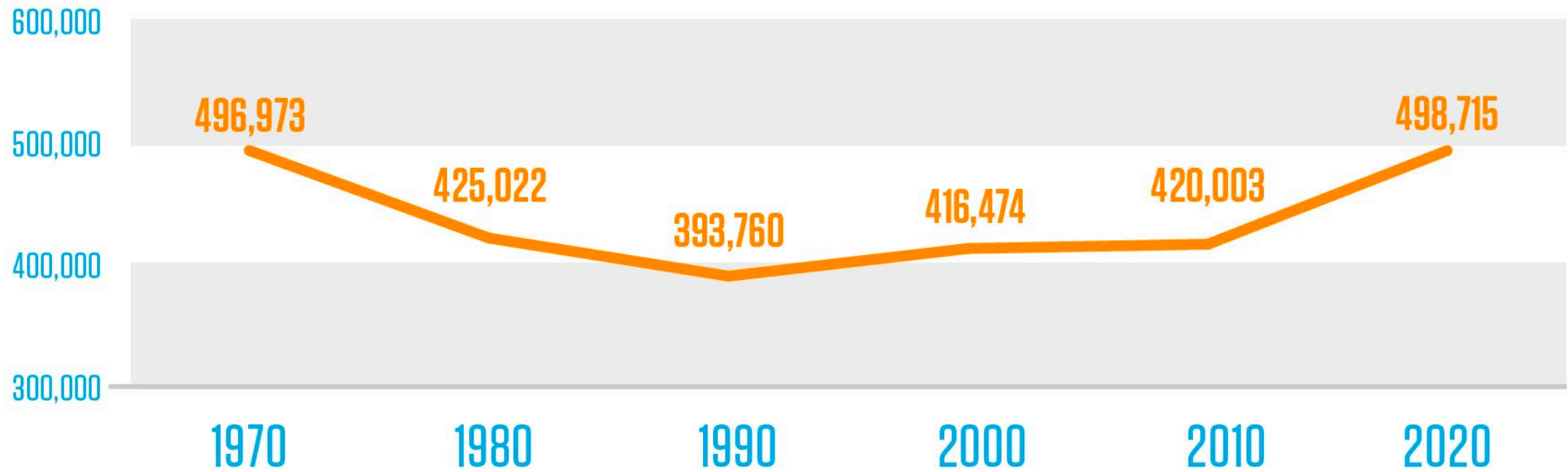
CDHS WORK SESSION PRESENTATION

May 26, 2022



Department of
CITY PLANNING

ATLANTA POPULATION GROWTH



SOURCE: US CENSUS 1970-2020

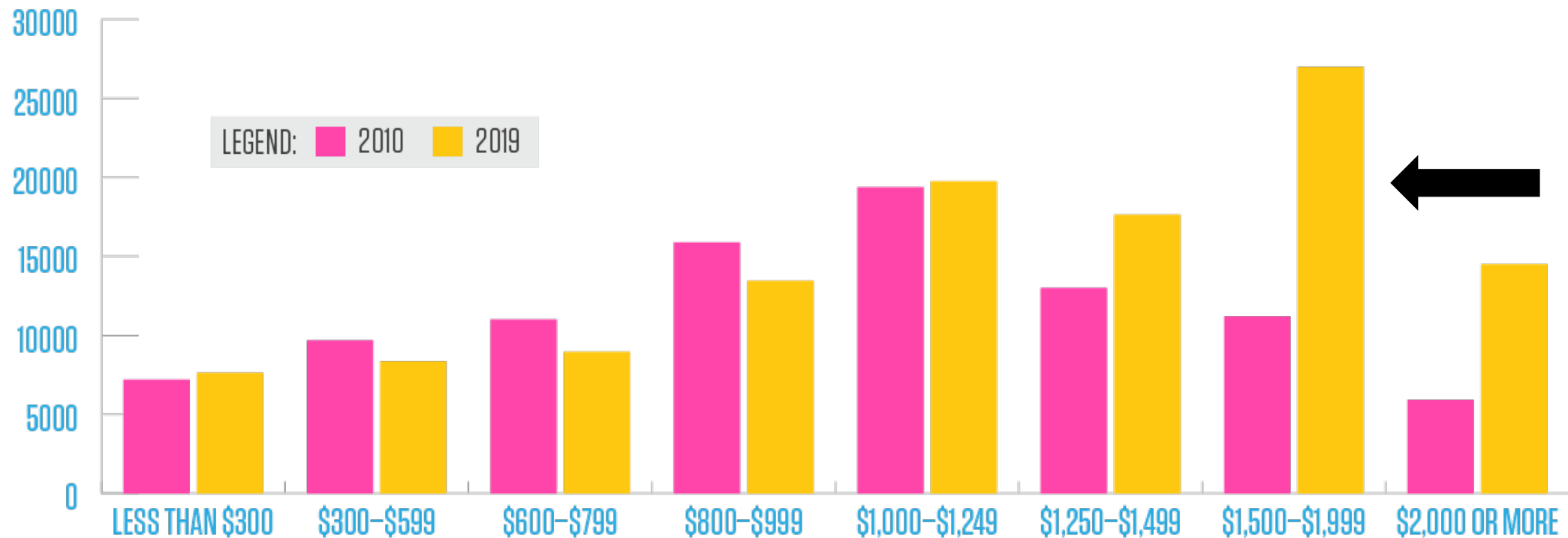
800,000

PROJECTED 2050 POPULATION

ATLANTA REGIONAL COMMISSION PROJECTION

RENTAL UNITS BY COST

2010-2019



SOURCE: ACS 1-YEAR ESTIMATES, 2010-2019. VALUES ADJUSTED FOR INFLATION.

UNDERSTANDING ATLANTA'S RENTERS

- **53% of Atlanta households rent their home**, vs. 35% nationwide.
- **64% of Black households in Atlanta rent**, vs 58% nationwide.
- In 2019, median HH income was **\$43k for renters vs. \$105k** for owner HHs.
- Atlanta median gross rent **increased 20% between 2010 and 2019** to \$1,257 (inflation-adjusted).
- About **half (47%) of renter HHs are rent-burdened**, and 24% are severely rent-burdened, paying more than 50% of household income towards rent.

Sources: ACS 1-year estimates, 2010, 2019. Values adjusted for inflation to 2019 levels.

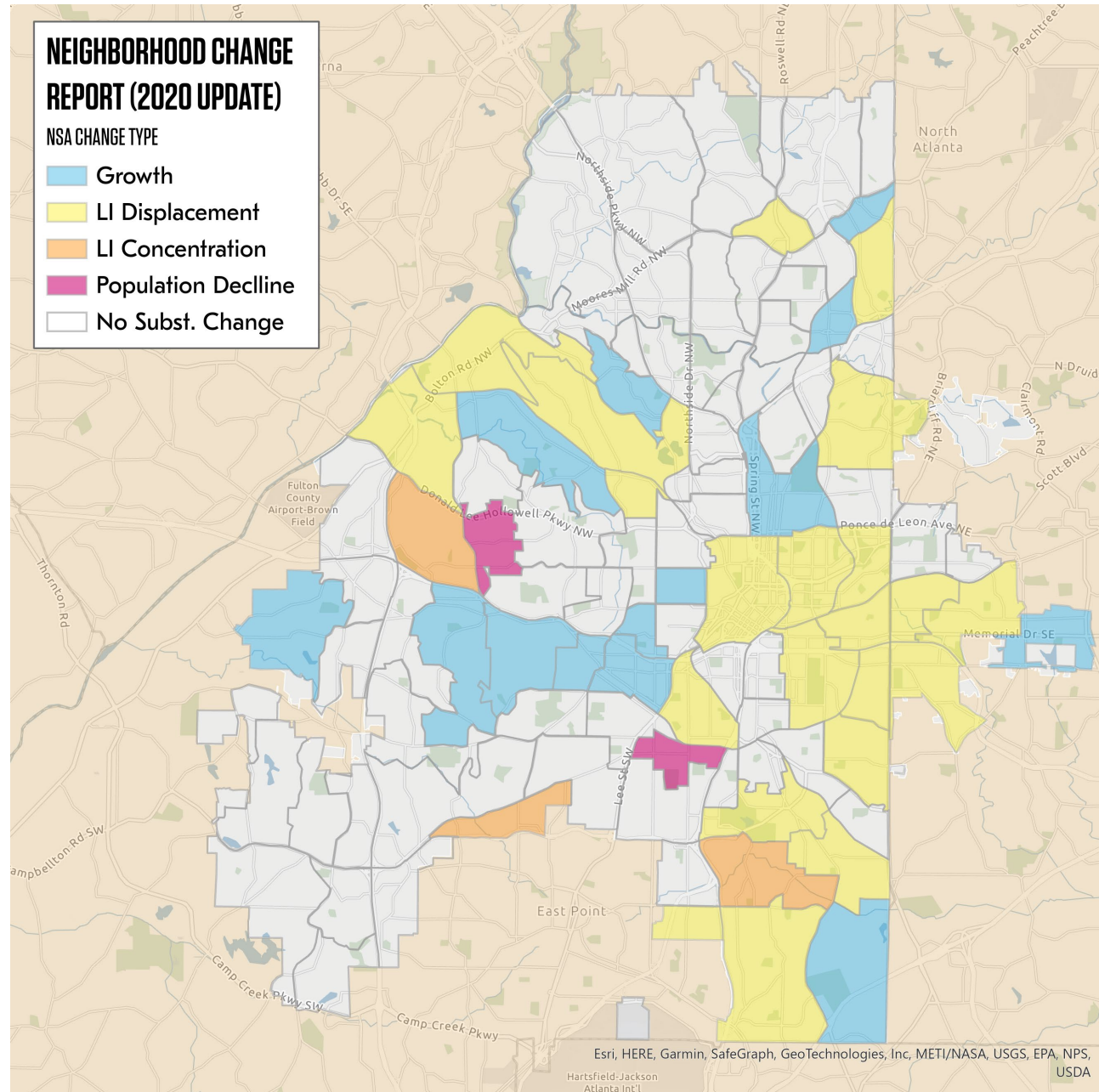
47%

OF ALL ATLANTA RENTERS SPENT MORE THAN
30% OF THEIR INCOME ON RENT IN 2018.



Households earning under \$45k/yr need housing options that cost \$1000/month or less to avoid being cost-burdened. In Atlanta, 4 in 10 households earn less than \$45k/yr.

	Economic Expansion within NSA	Economic Decline within NSA
Growth in Low-Income Population	<p>Growth</p> <p>Increase in LI and NLI residents, with LI residents comprising a smaller share of the neighborhood than in 2010</p>	<p>Low-Income Concentration</p> <p>Decrease in NLI residents and an increase in LI residents, with LI residents comprising a larger share of the neighborhood than in 2010</p>
Decline in Low-Income Population	<p>Low-Income Displacement</p> <p>Increase in NLI residents and a decrease in LI residents, with LI residents comprising a smaller share of the neighborhood than in 2010</p>	<p>Population Decline</p> <p>Decrease in LI and NLI residents, with LI residents comprising a larger share of the neighborhood than in 2010</p>



A comprehensive approach is needed to ensure high-quality, accessible, and affordable housing for all Atlanta residents.

20,000

THE MAYOR'S AFFORDABLE HOUSING UNIT GOAL OVER THE NEXT 8 YEARS

ACTIVATING PUBLIC LAND FOR HOUSING

- Public land is the most significant underutilized asset in the public portfolio and should be leveraged for housing.
- The Mayor recently launched the Housing Strike Force to coordinate public land development across public entities
- The Strike Force will bring together a collective land portfolio and creative financing tools to realize new housing development



104 Trinity Avenue

GOAL

**Unify Atlanta's
Public Agencies'
Approach to Land
Development for
Housing**

ACTIONS

**Prioritize Projects Based on
Shared Goals**

**Jointly Identify Needs and
Challenges to Development**

**Coordinate Planning,
Funding, and Infrastructure
Investments Across Agencies**

OUTCOMES

- 1. Build Better, More Comprehensive Projects**
- 2. Improve the Value of Public Land**
- 3. Increase Available Subsidy**
- 4. Speed Up Timeline of Projects**
- 5. Avoid Zero Sum Thinking**
- 6. Reduce Risk for Private Partners**
- 7. More Effective Philanthropic Fundraising**

STRIKE FORCE FOR PUBLIC LAND DEVELOPMENT

Composed of City of Atlanta Public Agencies, the strike force would work w/ the Public Portfolio Manager through the planning and execution of public land development.

PUBLIC LAND PORTFOLIO MANAGER

Packages "bundles" of resources and leads respective teams to drive deals across Atlanta's public portfolio of properties.

Land

- **Identify** public land sites for development
- **Synchronize** public land development planning for projects across portfolios
- **Integrate** cross-agency perspective in public land RFPs

Funding

- **Package** affordable housing subsidy (HomeFlex, Housing Bond, Philanthropic, Impact Capital)
- **Match** funding to projects
- **Raise** philanthropic and impact capital funding sources

Regulatory

- **Expedite** projects through permitting and entitlement
- **Track** progress of development projects across public portfolio
- **Recommend** policy changes to speed up development

SUPPORT ISSUANCE OF RFPs

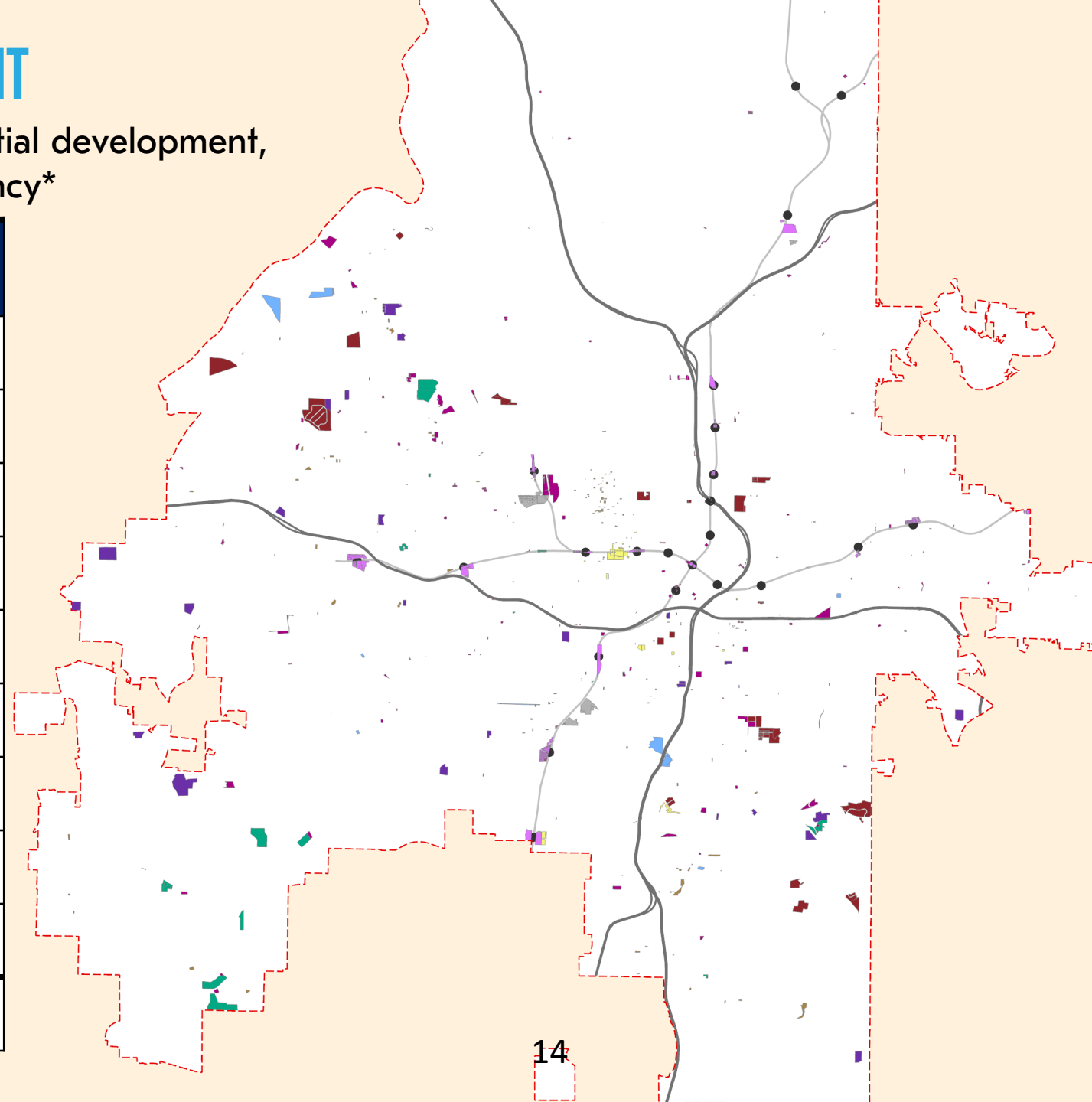
Leverage public resources to reduce development time, costs, increase funding, and improve the value of sites

VIABLE PUBLIC LAND FOR REDEVELOPMENT

Potentially viable publicly-owned land for residential development, organized by City of Atlanta-affiliated public agency*

ATLANTA PUBLIC AGENCY	NUMBER OF PROPERTIES	TOTAL ACREAGE
Atlanta BeltLine Inc.	28	89
Atlanta Public Schools	25	303
Atlanta Housing	76	457
Invest Atlanta	51	60
Metro Atlanta Land Bank	145	65
MARTA	244	183
CoA – Parks & Rec	31	241
CoA – Watershed	16	121
City of Atlanta – All Other*	279	278
TOTAL	895	1797

*Filtered to isolate vacant or underutilized publicly-owned properties



Smaller project sites that are **ready to be built in the short-term** by leveraging existing development capacity within each agency.

ACTIONS NEEDED TO DEVELOP

- Public agency support
- Gap funding
- Permitting
- Entitlements
- Community Engagement

OUTCOMES OF DEVELOPMENT

- Affordable housing
- Activated, tax-generating property
- Affordable retail and increased fresh food access

SITE EXAMPLES

143 ALABAMA STREET

Current Use

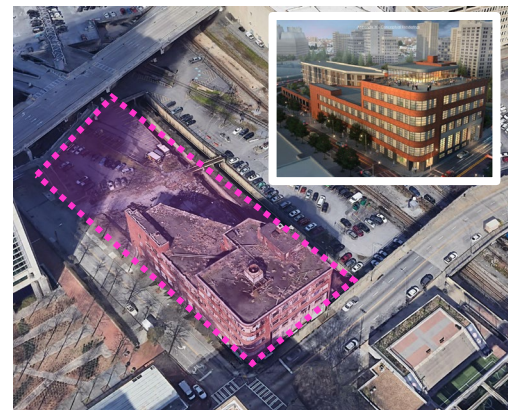
Vacant Building; MARTA Easement

Size

1.5 acres

Proposed

112 housing units (30% at 80% AMI)



104 TRINITY AVENUE

Current Use

Vacant Lot

Size

.8 acres

Proposed

232 housing units (80% units less than 60% AMI)



CI

Large-scale project sites with catalytic potential that will require multiple-agency coordination, master planning, and significant infrastructure investment.

ACTIONS NEEDED TO DEVELOP

- Prioritized target areas
- Master plan + coordination
 - Within City departments
 - Amongst City agencies
 - Nonprofits and neighborhood orgs
- Major infrastructure investment

OUTCOMES OF DEVELOPMENT

- Quality, mixed-income communities
- Affordable housing
- Activated, tax-generating properties
- Reinvigorated public assets
- Core amenities established for residents

SITE EXAMPLES

THOMASVILLE HEIGHTS

Current Use

Vacant Land
Elementary School
Rec Center

Size

120 acres of vacant,
underutilized public
land

Opportunity

Leverage vast public
land to support stable,
thriving neighborhood



Large project sites with substantial market potential that could be conveyed as a ground lease capable of generating **long-term revenue for affordable housing.**

ACTIONS NEEDED TO DEVELOP

- Must identify site and funding to relocate existing use to new location
- Take site through necessary entitlements to maximize value
- Establish shared entity to manage the properties and maximize revenue

OUTCOMES OF DEVELOPMENT

- Robust, dedicated long-term source of revenue to fund affordable housing and other public goods
- New market-rate housing production to address increased housing demand

SITE EXAMPLES

1270 W MARIETTA BLVD NW

Current Use

Construction laydown, potential warehouse

Size

12.4 acres

Opportunity

Mixed uses, affordable housing, revenue generation



FAITH-BASED DEVELOPMENT INITIATIVE

- Launched by Mayor Dickens in Feb
- Goal: build 10% of the 20,000 unit goal on faith org-owned land
- Providing technical workshops and 1-on-1 support to faith institutions to support their housing development efforts

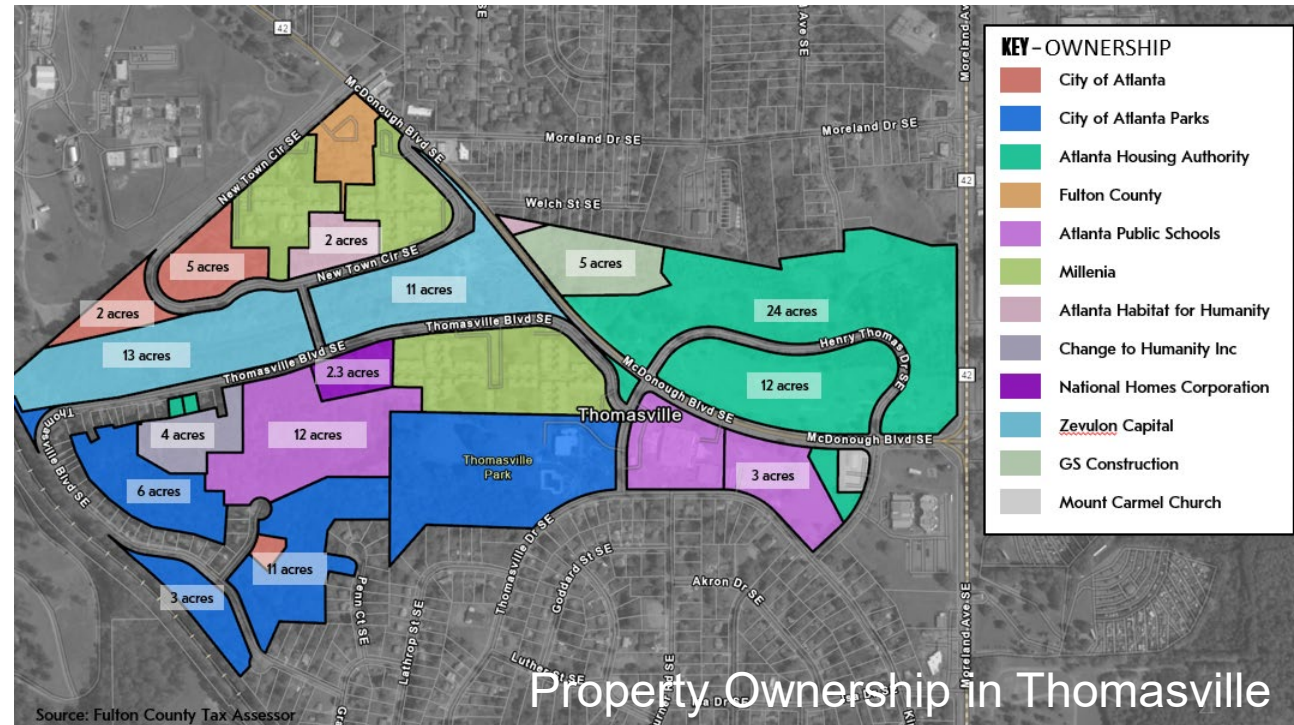




Atlanta First United Methodist Church

AN EQUITABLE AND THRIVING FUTURE FOR THOMASVILLE

- The City is funding the relocation of Forest Cove residents to safe, quality housing
- Grant finalist for energy-burden cost reduction program
- Developing a housing stability toolbox for long-time residents
- Coordinated community-led planning and development effort across public entities, philanthropy, and neighborhood organizations



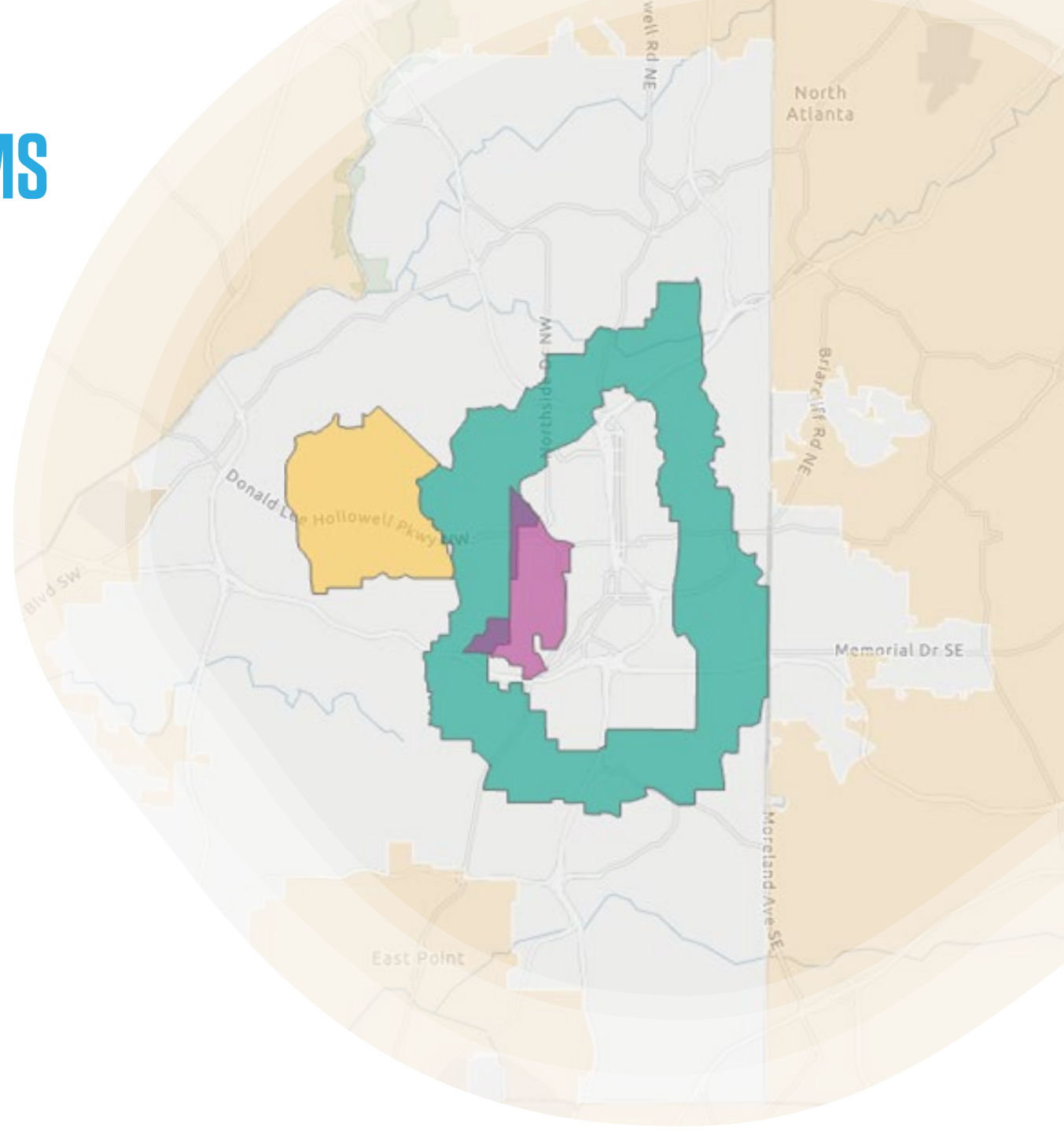
HOUSING TRUST FUND

- Initial \$21m from the Gulch deal + \$7m from the General Fund
- Goal is to move quickly to use the funds for key housing needs
- Actively working to identifying long-term recurring revenue sources to capitalize the fund



ADDITIONAL POLICIES + PROGRAMS

- Housing Bond
- CDBG/HOME
- Lease Purchase Bond
- Urban Enterprise Zone
- Low-Income Housing Tax Credits
- Public Subsidies Ordinance
- Down Payment Assistance
- Owner-Occupied Rehab
- Inclusionary Zoning
- Housing Vouchers/HomeFlex





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