

# BeltLine Affordable Housing Advisory Board (BAHAB)

## 2010 ANNUAL BRIEFING

April 14, 2011  
Georgia Hill Community Center



# WHAT IS BAHAB?

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- BAHAB = BeltLine Affordable Housing Advisory Board
- Responsibilities:
  - Making **recommendations** to ADA and the City on goals and policies related to the use of the BeltLine Affordable Housing Trust Fund
  - **Monitoring** the location and availability of affordable housing throughout the BeltLine
  - **Coordinating** the activities of BAHAB with other affordable housing throughout the BeltLine



# WHO IS BAHAB?

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- **Required experience:**
  - Affordable housing finance or supportive housing
  - Construction or green building
  - Downpayment assistance
  - Architecture or urban design and planning
- **City of Atlanta** residents preferred
- **Appointers:**
  - City Council (3), Mayor (2)
  - AHAND and ANDP (3)
  - Atlanta Public Schools (6)
  - Fulton County Commission (5)



# WHO IS BAHAB?

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## Current BAHAB Members

Jan Bryson

Derrick Duckworth

Cora Dunston

Millicent Few

Pete Hayley

Hazel Jacobs

Yolanda Johnson

Bob Jones

Steven Lee

Kate Little\*

William McFarland

Brenda Muhammad

Sharron Pitts\*

Jane Ridley

Andy Schneggenburger\*

Catalina Sibilsky

Rocky Wade

\*Officers



# LEGISLATIVE FRAMEWORK

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- City Council established the BeltLine Affordable Housing Advisory Board (“BAHAB”)
- BeltLine TAD authorizing legislation requires 15% of net bond proceeds capitalize the BeltLine Affordable Housing Trust Fund (“BAHTF”)
  - 5,600 unit goal established by City Council
- State Tax Allocation District restrictions: capital expenses within the Tax Allocation District (“TAD”)



# BAHAB GUIDING PRINCIPLES

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- Facilitate housing near jobs for working families who are otherwise priced out of the in-town housing market
- Serve as a catalyst for the revitalization of communities around the BeltLine
- Help mitigate involuntary economic displacement
- Other key principles:
  - Transit-oriented Development
  - Long term affordability and wealth creation
  - Preserve existing housing, where possible
  - Mixed income developments
  - Mix of owner occupied and rental
  - Green construction
  - Equitable geographic distribution
  - Grants (not loans)

# BAHTF POLICY FRAMEWORK - OUTLINE

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- What should the major BAHTF components be?
- Affordable to Whom?
- What kind of housing?
- Where should housing be located?
- How should we sustain affordability?
- How can we help mitigate economic displacement?



# MAJOR BAHTF COMPONENTS

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- Downpayment assistance
- Grants to develop and preserve affordable housing
  - Includes a set aside for City and State Community Housing Development Organizations (CDHOs)
- Funds for property acquisition for future affordable housing





# AFFORDABLE TO WHOM?

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- **Rental**
  - 60% of Area Median (“AMI”) Income as the ceiling
    - (\$43K for a family of 4, 2010)
  - Encourage development below 30% of AMI
    - (\$21K for a family of 4, 2010)
- **Owner Occupied**
  - 100% of AMI ceiling for a 1-2 person household
    - (\$57K for a family of 2, 2010)
- **Preferences for individuals**
  - City of Atlanta residents (especially BeltLine neighborhoods)
  - City, County, APS employees



# WHAT KIND OF HOUSING?

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- **New construction AND rehabilitation**
- **Balanced mix of rental and owner occupied housing**
- **Mixed income housing (at least 15% of units must be market rate)**
- **Green housing (minimum Earthcraft standards)**
- **Barrier free**
- **Comparable size and quality to market rate units in the development**



# WHERE WILL HOUSING BE LOCATED?

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- **Encourage projects that ensure an equitable distribution of units around the BeltLine**
- **Consider affordable housing need and market conditions**
- **BAHAB will review Trust Fund performance periodically and revise recommendations accordingly**



# HOW CAN WE SUSTAIN AFFORDABILITY?

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- Promote and support Community Land Trusts - perpetual affordability through land-lease/shared-equity agreements
- Rental
  - 15 year minimum affordability period
  - 30 years for projects receiving significant BAHTF subsidy
- Owner Occupied
  - Subsidy must be repaid to BAHTF if unit sold within first 15 years of occupancy
  - Portion of gain on sale must be repaid if unit sold within first 10 years of occupancy



# HOW CAN WE MITIGATE DISPLACEMENT\*?

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- Adopt a mandatory inclusionary zoning ordinance
- Create one or more community land trusts
- Prioritize preserving existing subsidized housing
- Create a local or state Housing Trust Fund with dedicated funding
- Educational campaign about existing government programs available to assist at-risk residents
- Targeted property tax reform to protect over-burdened homeowners
- Just cause eviction control to protect renters from displacement

*\* These recommendations would require additional feasibility analysis and implementation by partners other than BAHAB and ABI.*

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# BAHAB WORK PLAN – 2010

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- **Community Education Committee**
  - Identify resources & develop plan for outreach about BAHTF
- **Coordination Committee**
  - Ongoing coordination of BAHTF with other resources
- **Monitoring/Reporting Committee**
  - Develop framework/database for monitoring BAHTF implementation
- **Preservation Committee**
  - Create implementation plans for displacement mitigation policy recommendations
- **Housing Inventory Task Force**
  - Direct research project on existing affordable housing inventory in City of Atlanta



# BAHTF PROGRESS REPORT (as of 12/31/10)

	Budget (\$)	Funds Committed (\$)	Funds Remaining (\$)	Aff. Units Funded	\$ / Aff. Unit	Notes
<b>Multifamily Rental Developer Incentives</b>	2,500,000	1,100,000	1,400,000	40	27,500	CHE is a proposed deal that is not yet approved. Its application was not submitted until 1Q 2011 although the deal was discussed at length in 2010.
<b>Single Family Developer Incentives</b>	988,358	-	988,358	-	n/a	
<b>CHDO Setaside: Multifamily Rental</b>	-	-	-	-	n/a	
<b>CHDO Setaside: Single Family Homeownership</b>	829,596	-	829,596	-	n/a	
<b>Downpayment Assistance</b>	1,544,309	1,088,656	455,653	34	32,019	
<b>Property Acquisition: Rental Affordable Housing</b>	1,815,978	-	1,815,978	-	n/a	
<b>Property Acquisition: Owner Occupied Housing</b>	617,723	-	617,723	-	n/a	
<b>TOTALS</b>	<b>8,295,964</b>	<b>2,188,656</b>	<b>6,107,308</b>	<b>74</b>	<b>n/a</b>	

## Summary

- 34 DPA closings
- Commitment to City Hall East for 20% of rental units and 10% of for sale units



# BAHTF PROPOSED MULTIFAMILY PROJECT: CITY HALL EAST

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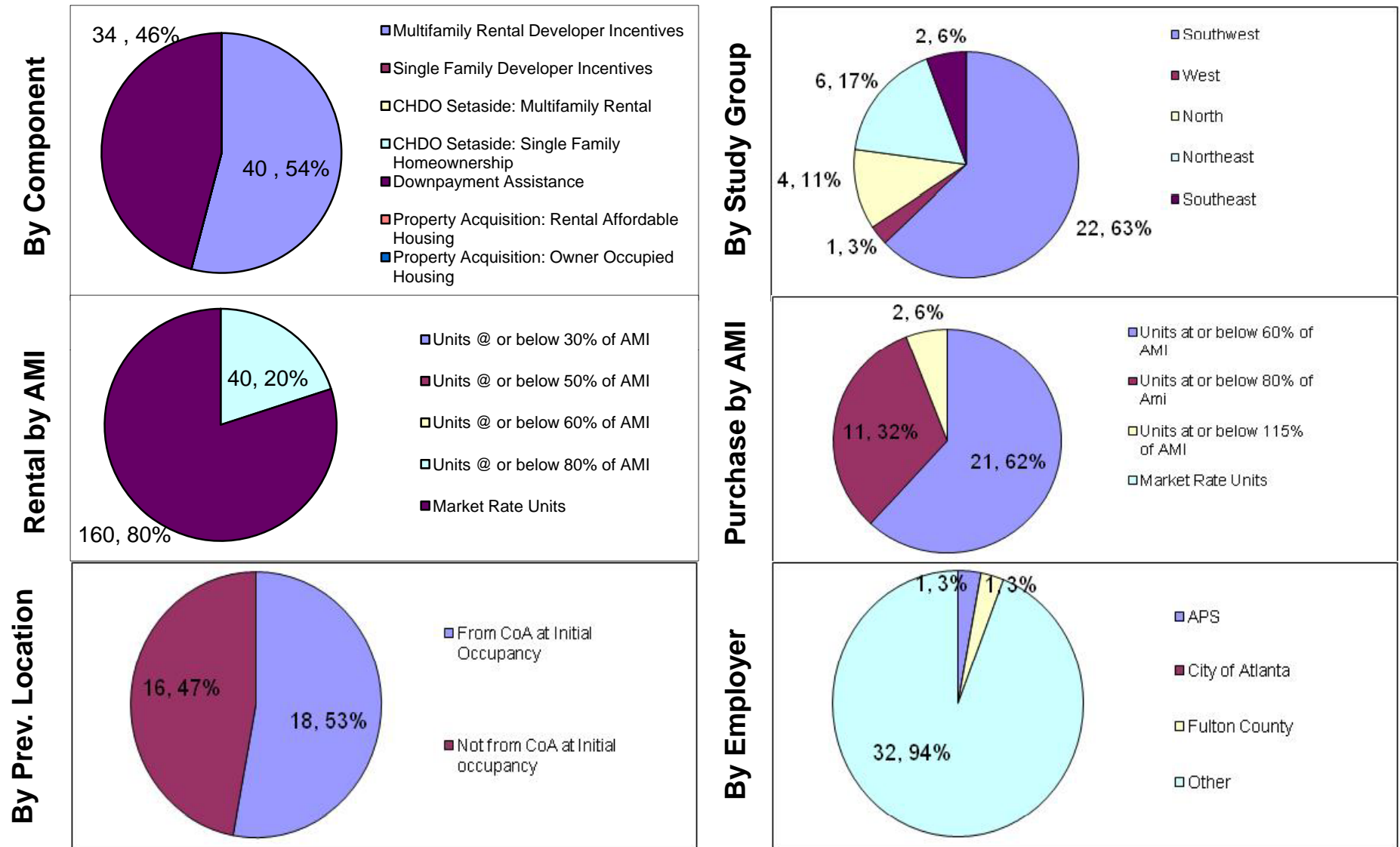
- **Residential rental units**
  - **20%** of units reserved for affordable households.
- **For-sale condos**
  - **10%** of units reserved for affordable households



Family Size	1	2	3	4
Rental Apartments (80% AMI)	\$40,250	\$46,000	\$51,750	\$57,450
For Sale Condos (100% AMI)	\$71,700	\$71,700	\$82,455	\$82,455



# BAHTF TARGETED RESULTS (as of 12/31/10)



# BAHAB KEY ACCOMPLISHMENTS - 2010

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1. The decisions and process that have been implemented at ABI around the reallocation of funds for land acquisition.
2. Affordable Housing Inventory: Scope of Work (RFP released by City 11/10)
3. The agreement by ABI to invest additional funds into the BAHTF (as defined below) as a result of the City Hall East agreement:

*a. That from the tax increment generated by this project, an amount in addition to the normal 15% reserved for the BAHTF be added to the BAHTF to support the development of future affordable units for 60% AMI households. This amount shall not be less than the amount required to subsidize the recommended number of 60% AMI units within the City Hall East redevelopment as finally developed, according to the BAHTF guidelines.*

*b. That the additional amount be reserved for use in the same BeltLine area as the City Hall East property, sub-areas 5 or 6.*

4. Created Developer Feedback Survey (to be released in 2012)



# QUESTIONS?

## BAHTF Contact Info:

[www.beltline.org/](http://www.beltline.org/) 'Affordable Housing' sidebar button

**Atlanta Beltline Inc.: 404.614.8300**

**Atlanta Development Authority: 404.880.4100**

