Where is the Atlanta BeltLine?

- In the heart of the Atlanta region
- Connects many of Atlanta’s cultural destination
- Connects four historic abandoned freight rail rights of way encircling the center of town
- Connects 45 neighborhoods
- 22% of City of Atlanta population lives in the planning area
- 19% of the City’s land mass is inside the planning area
// The Atlanta BeltLine: Key Elements

1,300 ACRES of New Greenspace (w/700 ADDITIONAL ACRES REBUILT)

33 MILES of Trails

22 MILES of Transit & Transportation Infrastructure

46 MILES Streetscapes & Complete Streets

5,600 UNITS of Affordable Workforce Housing (AS PART OF 30,000 TOTAL UNITS)

30,000 JOBS & $10-20B Economic Development

Corridor-wide Historic Preservation, Public Art and Arboretum

> 1,100 ACRES of Environmental Clean-up
ROI - Eastside Trail

- $13 million post purchase project cost (design + construction) with $5 million contribution from private donors

- Over $750 million in new private development within half a mile of this segment of the Atlanta BeltLine
// Westside Trail

• 3 mile multi-use trail from Washington Park (Lena Street) to University Avenue
• $43M project cost
• Under construction
Structured Partnership Program (set-aside)

Major Components (all homeownership)
- Downpayment Assistance
- Owner Occupied Rehabilitation
- Acquisition Rehabilitation or Redevelopment

Funding
- 2:1 ABI to FHLB commitment
- Min. of $400K from ABI in year 1. Up to $1M from FHLB in year 1.
- Anticipate multi-year partnership

Income Limits
- 80% of Area Median Income. $51K for family of four, $41K for family of two, $36K for a family of 1.
- Represents families who would not be able to purchase a home in the City without this assistance

Geography
- Anywhere within Atlanta BeltLine Planning Area

Anticipated Outcomes
- 25 closings or more in year one. Growth in subsequent years.

Program launched March 2nd
HIP Downpayment Assistance

- Provides 20% of the home purchase price via 2\textsuperscript{nd} and 3\textsuperscript{rd} silent mortgages
  - Up to $45,000
  - No principal or interest payments during the life of the loan
  - Loan repayment upon resale, refinancing, foreclosure, bankruptcy, or renting of the home
  - Loans progressively forgiven after 5 years of home occupancy

- Applicants must:
  - Be pre-approved by a participating lender
  - Purchase a home in the Atlanta BeltLine Planning Area (within a half-mile of the BeltLine corridor)
  - Provide at least $1,000 of their own funds at closing
  - Complete first-time homebuyer training
  - Have a household income below 80% AMI

Income Eligibility
Households must earn under 80% of the Area Mean Income, which equates to:

- 1 Person Household // $36,080
- 2 Person Household // $41,280
- 3 Person Household // $46,400
- 4 Person Household // $51,520
- 5 Person Household // $55,680
- 6 Person Household // $59,840
- 7 Person Household // $63,920
- 8 Person Household // $68,080
Pre-application can be completed in three steps as follows

1. Get Pre-Qualified by a Lender
   - See a list of participating lenders at www.atlantabeltlinehomes.com
   - Talk to one of them to get pre-qualified for a first mortgage

2. Find a Home
   - Search by area on our website! We have provided listings up to $200,000 in four geographic regions around the Atlanta BeltLine
   - Find a real estate agent to work with

3. Submit a Pre-Application for Downpayment Assistance
   - The information you provide on our online form will be carefully guarded and sent to Federal Home Loan Bank of Atlanta and Atlanta BeltLine, Inc.
Homes must be within ½ mile of the Atlanta BeltLine Westside Trail

Up to $25,000 in critical home repairs to keep homeowners safe, warm, and dry in the current residences

Loans are in the form of 2nd and 3rd silent mortgages

Prioritization given to properties adjacent to the Westside Trail

Submit an application at www.atlantabeltlinehomes.com before April 13
  - ABI will contact you once application is received

At the end of the application period, ABI will evaluate eligibility in priority order
  - We hope to fund 10 rehabilitation projects this calendar year
Applicants must:

- Own their home for more than 1 year
- Be current on taxes and mortgage payments
- Live within ½ mile to the Atlanta BeltLine Westside trail
- Request rehabilitation assistance that does not exceed $25,000
- Take a Clearpoint homeownership education class prior to rehabilitations
- Must have a household income below 80% of AMI

Atlanta BeltLine Housing Initiative Program

Atlanta BeltLine, Inc. is teaming up with local lenders through the Federal Home Loan Bank of Atlanta to improve affordable homeownership opportunities in Atlanta BeltLine neighborhoods. Find out if you qualify for assistance of up to $45,000 now!

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Help Get the Word Out

• Share information at your local neighborhood meetings and through email listserves
• Share flyers with your neighbors
• Email property addresses of homeowners who could benefit from our owner occupied rehab program to ABI
// Thank You

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