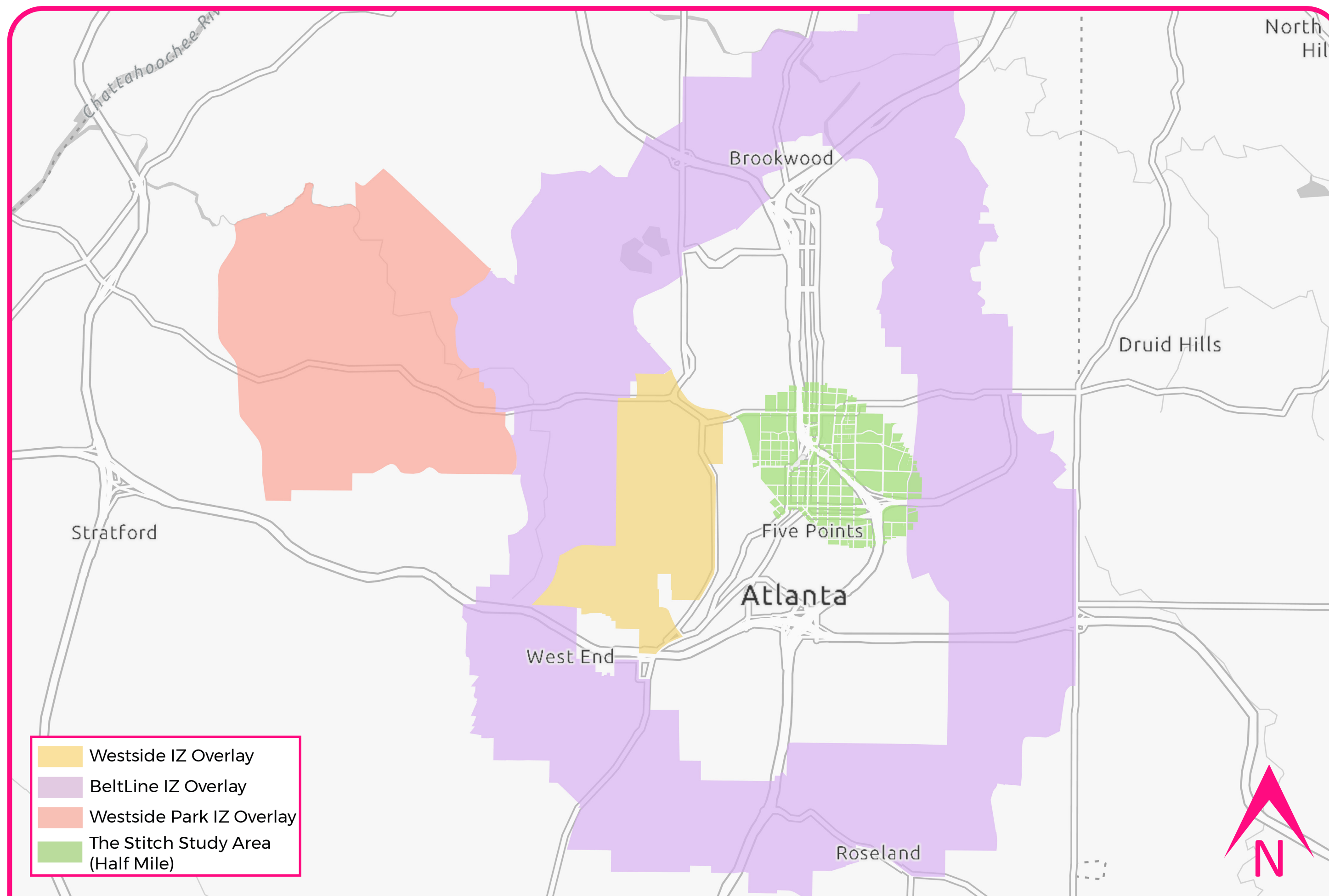


AFFORDABLE HOUSING

Introduction

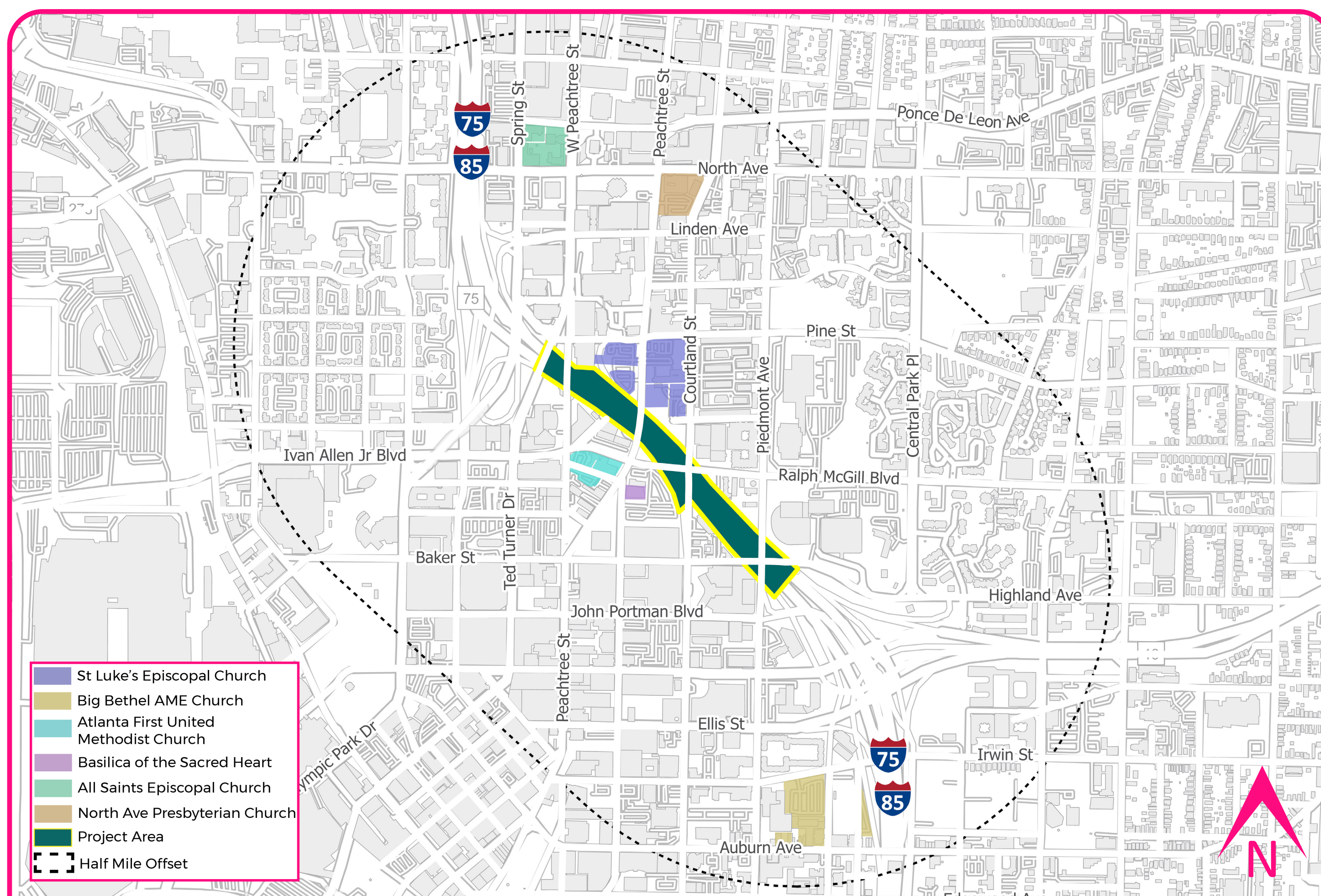
Atlanta's affordable housing ecosystem plays a defining role in housing opportunities and challenges in Downtown, Midtown, and Old Fourth Ward. The current and emerging affordable housing ecosystem includes public policy and subsidy programs at the state and local levels as well as innovative new models and partnerships that are forming to address the need for housing options for low and moderate income Atlantans. The city defines affordable housing as housing that is affordable to households making up to 120% of the Area Median Income (AMI). **On this display board you will find an analysis of affordable housing around the Stitch, along with related opportunities and challenges. Once you've read these sections, take a look at the "Questions to Consider" and share your answers with the team!**

Affordable Housing Analysis



Inclusionary Zoning Ordinance

The City of Atlanta adopted a new inclusionary zoning (IZ) ordinance in 2017. This ordinance requires that all rental multifamily developments with ten or more units in the BeltLine Overlay District or the Westside Overlay District include affordable housing.



Religious Entities & Affordable Housing

Religious institutions have had and can continue to play a key role in delivering affordable housing at strategic locations around the Stitch alongside community and economic development



Affordable Housing Case Study - Bridge District, West Sacramento, CA

West Sacramento, CA is a leader in adopting impact fee, tax increment finance, and project finance as value capture mechanisms for infrastructure development and improvements. The 188-acre Bridge District was a former industrial area and is slated for redevelopment.

Positive Lessons

- Financing from development impact fees, special assessment districts, developer agreements, and user fees.
- EIFD's can directly subsidize rent-restricted units or pay for infrastructure costs, development fees, or services.
- Non-contiguous EIFD boundary allows for selective parcel/property inclusion.

Cautionary Lessons

- Significant increases in tax value needed for EIFD feasibility.

Opportunities & Challenges

Opportunities

- 1) Leverage partnerships to support developing affordable and workforce housing.
- 2) Expand existing affordable housing tools such as Inclusionary Zoning overlays and Community Land Trusts (CLT).
- 3) Leverage the Stitch's location within the Eastside Tax Allocation District (TAD).

Challenges

- 1) Lack of financing and funding & increased competition for limited federal and state funds.
- 2) Land costs may be a barrier for redevelopment and for the creation of affordable housing.
- 3) Existing residents may face displacement pressures due to rising property values.

Questions to Consider

1

Do you think the Stitch should provide affordable housing for the region?

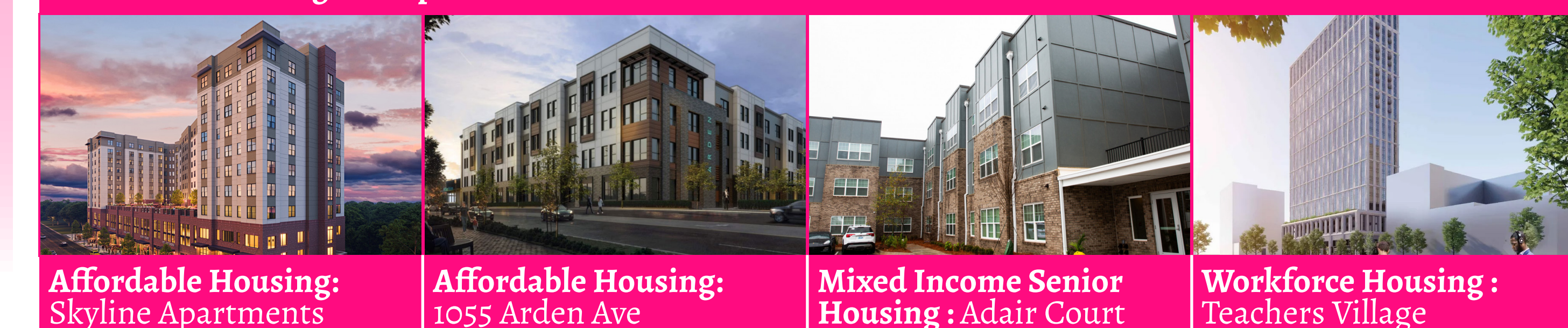
2

What type of housing would you like to see as a part of the Stitch?

3

What other services are needed in the area to support affordable housing and an equitable community?

Affordable Housing Examples in Atlanta



Leveraging Public Land & Publicly Owned Assets



Two Peachtree :

The City has worked with consultants to plan a mixed-use program with approximately 500 to 700 total units, with 200 targeted to be affordable housing.



Civic Center :

The Civic Center redevelopment, owned by Atlanta Housing, is anticipated to include over 1,500 new housing units, almost 600 of which will be affordable.



Atlanta Fire Station 15 :

The City envisions building 100 affordable housing units on top of this fire station in Midtown.

November 15, 2023

Community Kick-off & Visioning Workshop