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NEWS RELEASE

City of Atlanta provides \$300,000 for New Senior Housing Project
Department of Planning and Community Development partners with Mercy Housing, Invest Atlanta and Atlanta BeltLine, Inc. to complete quality housing project

ATLANTA – The City of Atlanta announced today that the Department of Planning and Community Development's (DPCD) Office of Housing contributed \$300,000 in federal HOME Investment Partnerships Program (HOME) program funds to help complete a new, affordable apartment project for low-income senior citizens. Earlier today, the announcement was marked by a special groundbreaking ceremony on the property site in the Reynoldstown community. HOME funds are awarded by the U.S. Department of Housing and Urban Development to state and local agencies to fund a wide range of activities including building, buying, and rehabilitating affordable housing for rent or homeownership.

“My administration is strategically meeting the needs of residents that built the foundation that our City stands on today,” said Mayor Kasim Reed. “It is important that senior citizens have housing near transportation, healthcare and food centers that will foster independence and self-sufficiency, as well as promote a better quality of life. This new residence will accomplish these goals.”

According to the Harvard Joint Center for Housing Studies, the population of adults ages 50 and older will increase from 109 million to 132 million by 2030. In addition, officials at the Center for Housing Policy say that housing costs rise with income, but are still quite significant for low-income senior households that can spend nearly \$1,000 for a mortgage or \$700 for rent each month.

Collaboration between the Office of Housing and key partners including Mercy Housing Southeast, Invest Atlanta and the Atlanta BeltLine, Inc. makes the new construction project, Reynoldstown Senior Residences, possible. Total construction costs are approximately \$11.2 million.

Mercy Housing Southeast is the developer of the new Reynoldstown Senior Residences, a 70-unit independent living apartment complex that will consist of 60 one-bedroom units, and 10 two- bedroom units. Senior housing is a primary focus at Mercy Housing Southeast, which supports seniors' continued independent living with services focused on health and well-being.

“Mercy Housing has developed over 600 homes for seniors in metro Atlanta and we are proud to deliver another 70 with this development. The average income of our senior residents is between \$12-19,000 a year. These service-enriched homes make it possible for our elderly neighbors to remain stable and independent in Atlanta’s vibrant neighborhoods,” said Tina Lowe, president of Mercy Housing Southeast.

In addition to the Reynoldstown Senior Residences, DPCD’s Office of Housing has provided HOME funds to complete quality, affordable senior housing projects including Betmar Village, Columbia Senior Residences and Columbia Heritage Senior Residences. Earlier this year, the Office of Housing provided \$700,000 in HOME funds to start a new construction project for senior housing called City Lights.

“The City of Atlanta takes the responsibility of meeting the demand for housing needs of our older residents very seriously,” said Terri M. Lee, DPCD Deputy Commissioner. “Over the past five years we have helped to construct approximately three new senior housing projects citywide. This new development is a testament to the City’s vision to create affordable housing choices along the Atlanta BeltLine.”

The new Reynoldstown Senior Residences is in close proximity to public transportation, a neighborhood community center and pool, public parks and the Atlanta BeltLine.

About the Department of Planning and Community Development:

The mission of the Department of Planning and Community Development is to plan and implement the future by guiding the physical and economic development of the City while enhancing the quality of life for all through a comprehensive range of planning, design review, construction plan approval, and housing preservation and assistance services and programs.

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