

## **Affordable Housing Impact Statement**

### **Land Use Element Change for CDP-16-39 (Z-16-56)**

#### **Requirements**

Per the requirements of Ordinance 14-O-1614, Affordable Housing Impact Statements shall include a quantitative or numeric section that shall provide numeric estimates of impacts, quantifying numbers of units impacted at certain levels of affordability over the thirty year period following the enactment of the legislation; and a narrative section to provide an explanation of the analyses that led to the estimates.

Where the estimates are derived from existing grant applications or the basis of those estimates are otherwise straightforward, the narrative section shall state as such. Where the proposals being considered require the Office of Housing to draw upon their experience and expertise to come up with a projected impact, the narrative section shall specify what assumptions were used in creating the estimates.

#### **Quantitative/Numeric Section**

This legislation, if enacted, is estimated to have a projected impact upon the affordable housing stock of the City of Atlanta over the thirty year period following the enactment of the legislation by:

Adding   0   or decreasing   0   units affordable at 30 or below percent of the City of Atlanta Area Median Income (AMI); and

Adding   0   or decreasing   0   units affordable between 30.01 and 50 percent of AMI; and

Adding   0   or decreasing   0   units affordable at between 50.01 and 80 percent of AMI; and

Adding  10  or decreasing   0  units affordable at over 80 percent of AMI.

#### **Narrative Section**

The application for rezoning and a corresponding land use element change seeks to redesignate property located at 1956 DeKalb Avenue from the low density commercial land use designation (C-1) to the medium density residential land use designation (MR-3). The application also seeks rezoning and corresponding land use element changes to redesignate property at 1960 DeKalb Avenue and 266 Oxford Place NE from the low density residential (R-5) land use designation to the medium density residential land use designation (MR-3). The proposal seeks to combine the three lots into one parcel for new construction. The property is currently vacant, having formerly been the site of a single-family home and auto repair shops. The applicant seeks to construct 10 single-family townhomes on the combined parcel.

The estimated sales price of the new townhomes is \$350,000. The US Department of Housing and Urban Development (HUD) defines affordable housing for homeownership as homes that are purchased at a

price that is three times a household's income. Because there will be 3 bedrooms in each home, it is assumed that each home will house a family of 3. According to HUD, a family of 3 is in the following AMI categories in the Atlanta Metropolitan Statistical Area (MSA). The corresponding home purchase prices that are affordable to these households are also listed in a corresponding column.

AMI Category for Household of 3	Income for a Household of 3 in this AMI Category	Maximum Affordable Home Purchase Price Based on Percentage of AMI
30%	\$20,160	\$60,480
50%	\$30,400	\$91,200
80%	\$48,600	\$145,800

Because the sales price of these townhomes exceed the affordable purchase price for households at 80% of AMI, the land use amendment will not increase affordable housing. Because the property is currently vacant, there will be no decrease in affordable housing or market-rate housing.