

Affordable Housing Impact Statement

Impact Statement for CDP-16-40

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 197 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 915 Glenwood Avenue SE from the industrial land use designation to one that allows high density residential housing. The proposal would create 197 apartments for rent in a large multifamily complex, with 94 two-bedroom units and 103 1-bedroom units.

The application indicates that the apartments will be rented at market-rate. In the absence of an estimated rent, it is assumed that no market-rate units will be affordable. Additionally, there is no housing on the site at present, meaning that no housing stock will be eliminated.