

Affordable Housing Impact Statement

Land Use Element Change for CDP-16-41 (Z-16-60)

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 _0_ or decreasing _0_ units affordable at over 80 percent of AMI.

Narrative Section

The application seeks a rezoning of an assemblage of property consisting of approximately 9 acres from the mixed use (I-1) and low density residential (R-4) land use designations to the low density commercial (C-1) and medium density residential (MR-3) land use designations. The specific requests for the properties are delineated below:

- 1) Redesignate property located at 2331 Dunseath Avenue NW and 2246—2260 Marietta Boulevard NW from the mixed use land use designation (I-1) to the low density commercial land use designation (C-1).
- 2) Redesignate property located at 1800, 1810, and 1818 Queen Street NW and at 1791 and 1811 LaDawn Lane NW from the low density residential land use designation (R-4) to the low density commercial land use designation (C-1).

- 3) The application also seeks to redesignate property located at 1817, 1827, 1837, and 1845 LaDawn Lane NW from the low density residential land use designation (R-4) to the medium density residential designation (MR-3) and to the low density commercial (C-1) land use designations.

The application proposes to revitalize and unify 10 properties to create 19 three-bedroom townhomes for sale at approximately \$400,00—\$500,000. 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	\$72,900
50%	\$30,400	\$101,250
80%	\$48,600	\$162,000

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.