

Affordable Housing Impact Statement

Land Use Element Change for 17-O-1300/CDP-17-09

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 1 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

This ordinance would amend the land use for the property at 2431 Fairburn Road from single-family residential to low density commercial. The property currently has a total value of \$15,000 and has a single-family home on it. This home would be transitioned to accommodate a business.

The US Department of Housing and Urban Development (HUD) defines affordable for-sale housing as housing that costs no more than three times a household's income. Home purchase prices affordable to households at various percentages of AMI are listed in the table below.

Household Size	AMI Category	Household Income	Maximum Affordable Home Purchase Price Based on Percentage of AMI
2	30%	\$16,200	\$48,600
	50%	\$27,000	\$81,000
	80%	\$43,200	\$129,600
3	30%	\$20,160	\$60,480
	50%	\$30,400	\$91,200
	80%	\$48,600	\$145,800
4	30%	\$24,300	\$72,900
	50%	\$33,750	\$101,250
	80%	\$54,000	\$162,000

The home has 2 bedrooms and is assumed to be suitable for a 2-person household. The home value of \$15,000 is affordable to a 2-person household at or below 30% of AMI. Therefore, the land use amendment will eliminate one unit of affordable housing for households at or below 30% of AMI.