

## **Affordable Housing Impact Statement**

### **Land Use Element Change for 17-O-1301/CDP-17-10**

#### **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 36 or decreasing 0 units affordable at over 80 percent of AMI.

#### **Narrative Section**

The land use would be amended for a tract of land in the Hills Park Neighborhood from single-family residential to low-density residential. The project would construct 36 townhomes for sale and eliminate 3 homes that are currently vacant and blighted.

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 estimated home purchase prices of \$375,000 per unit are above the affordable purchase price for households at or below 80% of AMI at any household size. Therefore, the land use amendment will not increase affordable housing. The land use amendment will not decrease affordable housing because the current housing stock is vacant and uninhabitable.