

## **Affordable Housing Impact Statement**

### **Land Use Element Change for 17-O-1302/CDP-17-11**

#### **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  12  or decreasing   3  units affordable at over 80 percent of AMI.

#### **Narrative Section**

The land use would be amended for a series of properties along Berne Street from low-density residential to high-density residential. The project would construct 12 townhomes for sale and eliminate 3 homes.

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

No estimated purchase price was provided. Therefore, it is assumed that the new homes will sell at market value and will not be affordable to households at or below 80% of AMI. The values of the existing homes were taken from the Fulton County Tax Assessor. The values of the homes are listed below:

Address	Total Home Value	Number of Bedrooms
812 Berne Street	\$159,600	2
816 Berne Street	\$141,900	2
822 Berne Street	\$166,000	2

None of these homes are affordable to 2- person households at or below 80% of AMI. Therefore, no affordable housing will be eliminated by this land use amendment, but 3 units of housing affordable to households above 80% of AMI will be eliminated.