

## **Affordable Housing Impact Statement**

### **Z-18-39**

#### **Requirements**

Per the requirements of the City of Atlanta, Georgia Code of Ordinances, Chapter 54, Article I, Section 54-2, 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 Area Median Income (AMI) over the 30-year period following the enactment of the legislation; and a narrative section to provide an explanation of the analyses that led to the estimates.

#### **Narrative Section**

The ordinance will change the zoning from RG-3 to C-1 for the property located at 3744 Martin Luther King Jr Drive SW. The rezoning will allow for the parcel, which is currently a vacant lot, to be used by the Applicant for commercial purposes for the construction of a funeral home.

#### **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 30-year period following the enactment of the legislation by:

Adding \_0\_, preserving \_0\_, or decreasing \_0\_ units affordable at 30 percent or below of the Area Median Income (AMI); and

Adding \_0\_, preserving \_0\_, or decreasing \_0\_ units affordable between 30.01 and 50 percent of AMI; and

Adding \_0\_, preserving \_0\_, or decreasing \_0\_ units affordable between 50.01 and 80 percent of AMI; and

Adding \_0\_, preserving \_0\_, or decreasing \_0\_ units affordable above 80 percent of AMI.

#### **Impact**

This rezoning will not add, preserve, or decrease housing because the proposed use is commercial, and the lot is currently vacant.

#### **Disclaimer Statement**

Please be mindful that any analysis of the legislation is based on a summary of the information provided by the Applicant who requested the rezoning/land use amendment and in some cases, on public real estate data obtained from the Internet. In the case of a personal paper introduced by a

Councilmember, any analysis is based on a summary of information obtained from the Department of City Planning staff and the Internet. The analysis does not extend through the next 30 years as required by the City of Atlanta, Georgia Code of Ordinances, Chapter 54, Article I, Section 54-2 because it is impossible to estimate the affordability of market-rate housing beyond the initial lease-up or sale of the units. In addition, any changes to a zoning/Land Use will apply to any future developments, not just the initial development proposed by the current Applicant. Therefore, the Office of Housing and Community Development cannot estimate any future development that may take place on parcel(s) not within this Applicant's scope of work.

With respect to the accuracy of any and all initial estimates of affordability, the estimates that are provided for initial developments are largely dependent on the honesty of Applicants and their willingness to provide the most accurate available data. Data on potential rent, sales price, units to be constructed, the number of bedrooms per unit, etc. are subject to change as developers assess market conditions prior to and throughout construction. Therefore, this data should not be used as a basis to form any quantitative conclusions. For data that may better reflect Applicant's final building plans, please refer to the issued building permit.