

Affordable Housing Impact Statement

18-O-1393

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 would appropriate \$23,111,597 in Housing Opportunities for Persons with AIDS (HOPWA) funding for various projects.

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 _8_, 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

The ordinance contains one project that would preserve housing units which is described below:

Project Name:	Making a Way Housing, HOPWA Renovations
Funding:	\$350,000

HOPWA funding in the amount of \$350,000 would be provided to Making a Way Housing for the renovations of 8 housing units for persons living with HIV/AIDS. The project is estimated to

preserve 8 units of housing affordable to households between 50.01% and 80% of AMI. The only requirement for HOPWA tenants is that they be at or below 80% of AMI. Therefore, some tenants may have incomes at or below 50% of AMI. However, this analysis makes a conservative analysis of unit affordability in order to avoid overestimating the affordability of the units.

The remaining projects are not expected to add, preserve, or decrease any housing units. The remaining HOPWA funds provide rental assistance to units and are not permanent in nature. Additionally, this ordinance funds projects across the 29-county metro-Atlanta area, not only in the City of Atlanta. Therefore, even if the total number of units served increases with this ordinance, it is impossible to determine which, if any, units will be located in the City of Atlanta due to the broad reach of the projects. Therefore, this analysis takes a conservative approach and assumes that no units will be added, preserved, or decreased outside of the renovation project discussed above.