

Beltline Affordable Housing Advisory Board

2016 Annual
Briefing
April 4, 2017



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Atlanta
BeltLine®



Beltline Affordable Housing Advisory Board

- Beltline Affordable Housing Advisory Board (BAHAB) shall have a maximum of 19 members

Beltline Affordable Housing Advisory Board

Members must have demonstrated experience in:

- Affordable housing
- Affordable housing construction
- Down-payment assistance
- Supportive housing
- Urban design and planning
- Green building
- Architecture (multi-family or mixed-use projects)
- Real estate development or finance

BAHAB – Appointing Bodies

Appointing Body	Appointees		
	Allowed	Filled	Vacant
Mayor	2	0	2
AHAND/ANDP	3	3	0
Atlanta City Council	3	2	1
Fulton Co. Board of Comm.	5	4	1
Atlanta Public Schools	6	6	0
Total	19	15	4

2016 BAHAB Members

No.	First Name	Last Name	Appointing Body	Appointment Dates	# of Terms
1	Chenee	Joseph	AHAND/ANDP	3-Oct-11	3
2	Kelly	Cooney	AHAND/ANDP	7-Jul-14	2
3	Young	Hughley	AHAND/ANDP	7-Oct-13	2
4	Jim	Haskell	Atlanta City Council -Post THREE (9-12)	6-Sep-11	3
5	Andy	Schneppenburger	Atlanta City Council TWO Post (5-8)	5-Feb-07	TERMED OUT
6	Alvah	Hardy II	Atlanta Public Schools	6-Sep-11	3
7	Emmett D.	Johnson	Atlanta Public Schools	21-Nov-11	3
8	Leslie	Grant	Atlanta Public Schools	16-May-16	1
9	Melvin	Solomon	Atlanta Public Schools	20-Jun-16	1
10	Wayne	Martin, J	Atlanta Public Schools	16-May-16	1
11	William	McFarland	Atlanta Public Schools	2-Nov-09	TERMED OUT
12	Cocoa	Dunston	Fulton Co. Board of Comm.	7-Sep-10	TERMED OUT
13	Jan	Bryson	Fulton Co. Board of Comm.	19-Apr-10	TERMED OUT
14	Steve	Vale	Fulton Co. Board of Comm.	15-Sep-14	2
15	Zach	Nikonovich-Kah	Fulton Co. Board of Comm.	4-Jan-16	1

BAHAB Responsibilities

- Making **recommendations** to ADA (Invest Atlanta) and the City on goals and policies for the use of BeltLine Affordable Housing Trust Fund (BAHTF) dollars
- Monitoring the location and availability of affordable housing throughout the BeltLine
- Coordinating the activities of BAHAB with other affordable housing throughout the BeltLine

Beltline Affordable Housing Trust Fund (BAHTF)

Trust Fund Context

- 15% of all net bond proceeds are put into the Beltline Affordable Housing Trust Fund
- The first bond issue, in 2008, generated \$8.2 million for BAHTF
- The goal for trust fund investment is to create 5,600 rental and owner-occupied units through down payment assistance, developer incentives, and property acquisition.



2016 Policy and Advocacy Landscape

- Turner Field – Georgia State
- Sale of Underground Atlanta, Civic Center
- Turner Field Community Benefits Coalition
- City for All Campaign
- Living Transit Fund Proposal
- Transformation Alliance and SPARCC approval
- Housing Justice League
- Mercedes-Stadium / Westside Works
- 100 Resilient Cities
- Campaign for the Next Great Atlanta

2016 Policy and Advocacy Landscape

- Restructuring of City Planning and Community Development Department
- \$50 million Homeless Opportunity Bond Commitment
- \$32 million Housing Opportunity Bond program approved
- Proposed Beltline Mandatory IZ legislation
- Displacement Free Zones report
- Rewrite of Zoning Code
- Passage of “Dickens Legislation” requiring affordable housing in City developments receiving public subsidy from Development Authorities

2016 Policy and Advocacy Landscape

Atlanta Beltline Inc.

- \$2.1 million in tax increment annually to affordable housing budget line item
- 75% of any unanticipated tax increment used for affordable housing and economic development
- 100% of excess sales proceeds of property purchased with TAD dollars allocated to affordable housing initiatives
- 2016 Bond provided \$77.93 million investment, and resulted in a \$11.68 million capitalization of the BAHTF

BAHTF Capitalization

Program Components and Investment Percentages

- Reviewed the program components used during the first round of BAHTF funding
- Developed recommendations for program components with new funding
- Recommended priority for use of BAHTF dollars by determining a percentage of funding for each program component

Program Components and Investment %

Program Component	Investment Percentage		Est. Dollar Amount
	BAHAB Recommendation	ABI Approved	
Developer incentives for rental and for-sale developments	20%	36%	\$4 million
CHDO set aside	20%	20%	\$2.2 million
Down payment assistance	0%	0%	
Acquisition and pre-development	60%	39%	\$4.3 million
Program Admin		5%	\$.5 million
Total			\$11 million

Included recommendation to expand acquisition to include pre-development

BAHTF Capitalization

Policies to Guide Investment

- Reviewed policies that guided investment during the first round of BAHTF funding
- Developed recommendations for policies associated with each program component

BAHAB Policy Recommendation

Developer Incentives – Rental Developments

Use grants or flexible subordinate debt, enforced by LURA or lien position



Serve 60% AMI or below, *with preference to serving renters at or below 30% AMI*



Minimum 20 year period of affordability



Minimum 20% of units in development must be affordable



Rent set so housing cost (rent and utilities) doesn't exceed 30% of household income (at 1.5 persons per bedroom)



Policy as Adopted

Developer Incentives – Rental Developments

Use grants or flexible subordinate debt, enforced by LURA or lien position



Serve 60% AMI (*Scoring preference for serving some renters at or below 30% AMI required*)



Minimum 20 year period of affordability



Minimum 20% of units in development must be affordable








Maximum unit rent (including mandatory fees) based on 30% of 60% of AMI, adjusted for household size (est. at 1.5 persons per bedroom)



BAHAB Policy Recommendation

Developer Incentives – For-Sale Developments

Serve 100% AMI or below, <i>with preference to developments serving some owners at or below 80% AMI</i>	
Require permanent affordability	 
Minimum 20% of units in development must be affordable	
Sale price set so that housing cost (PITI) doesn't exceed 30% of household income (at 1.5 persons per bedroom)	

Policy as Adopted

Developer Incentives – For-Sale Developments

Serve 100% AMI or below (*scoring preference to developments serving some owners at or below 80% AMI required*)



Require permanent affordability. **This requirement can be removed for any reason after March 1, 2017**



Minimum 20% of units in development must be affordable



Maximum sale process will be published annually



Recommended and Adopted Policy

Developer Incentives – CHDO Set-Aside

Change the definition of CHDO to capture important characteristics, but don't require City or State designation



Property Acquisition and Predevelopment

Require land purchased or pre-developed with BAHTF dollars to adhere to developer incentive policies



Q&A

Thank you!



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