



ATL CHALLENGE

Atlanta's Affordable Housing Preservation Challenge

ATL Challenge goals, details, and logistics

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AGENDA

- ▶ Utilizing competition structure to spur innovation
- ▶ ATL Challenge information
 - ▶ Goals
 - ▶ Structure
 - ▶ Timeline
- ▶ Discussion



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UTILIZING COMPETITIONS TO SPUR INNOVATIVE SOLUTIONS



- ▶ Enterprise – Deutsche Bank Lowering Cost Design Competition
- ▶ Minnesota Challenge to Lower the Cost of Affordable Housing
 - ▶ Partners: McKnight Foundation, MN Housing Finance Agency, Enterprise, ULI – Minnesota/Regional Council of Mayors, St. Paul Riverfront Corporation
- ▶ Atlanta's Affordable Housing Preservation Challenge
 - ▶ Sponsor: JP Morgan Chase Foundation
 - ▶ Principal Organizers: Enterprise Community Partners, Georgia Department of Community Affairs, Georgia ACT



ATL CHALLENGE – ADDRESSING PRESERVATION NEEDS



Atlanta's Affordable Housing Preservation Challenge (ATL Challenge) is an idea competition to generate innovative, implementable proposals that will help preserve affordable housing in the Atlanta region and throughout Georgia's urban centers.

Request for Ideas & other information available at:

www.ATLPreservation.org

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INNOVATION CATEGORIES/EXAMPLES (NON-EXHAUSTIVE)

- ▶ Identifying a pipeline of properties at risk of loss as a result of physical deterioration, financial distress, market repositioning, and/or subsidy expiration.
- ▶ Expanding the pool of developers capable of undertaking preservation initiatives
- ▶ Facilitating cross-jurisdictional and cross-sector engagement to enhance partnerships among interested stakeholders
- ▶ Creating additional sources of capital and/or supporting more efficient uses of existing sources
- ▶ Developing local and/or regional policies that support preservation
- ▶ Engaging tenants in preservation efforts



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ATL CHALLENGE STRUCTURE



- ▶ Two-phase competition structure
- ▶ Phase 1: Brainstorming
 - ▶ Goal: develop broad idea base, low “barriers to entry”
 - ▶ 5 page submission (including 2 page information questionnaire)
 - ▶ Selection panel reviews proposals & selects up to three finalists
 - ▶ Finalists receive up to \$10,000 for Phase 2 proposal development
- ▶ Phase 2: Feasibility and Impact
 - ▶ Finalists conduct additional due diligence and feasibility analyses
 - ▶ One proposal selected to receive up to \$70,000 in implementation funding

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EVALUATION CRITERIA

- ▶ Phase 1
 - ▶ Feasibility – 40 percent of overall score
 - ▶ Scale of impact – 20 percent of overall score
 - ▶ Continued Impact – 20 percent of overall score
 - ▶ Neighborhood Context – 10 percent of overall score
 - ▶ Tenant Engagement and Impact – 10 percent of overall score
- ▶ Phase 2
 - ▶ Similar structure; will be released in Phase 2 request for proposals



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TIMELINE

- ▶ Phase 1
 - ▶ November 3 – launch
 - ▶ November 17 – Interactive webinar
 - ▶ December 19 – Question and Answer response deadline
 - ▶ January 6 – Phase 1 electronic submissions due
- ▶ Phase 2
 - ▶ January 25 – Finalists selected
 - ▶ May – Final proposals due and winner announced



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OTHER ATL CHALLENGE DETAILS



- ▶ Eligibility: any entity capable of implementing or partnering to implement the proposed activity
- ▶ Dissemination: Submitted concepts will be posted to website upon announcement of finalists
- ▶ Can't submit a full proposal?: www.ATLPreservation.org will serve as forum for additional ideas and conversation

