



Atlanta's Affordable Housing Preservation Challenge

Summary of Responses to Phase 1 Request for Ideas

(In alphabetical order by proposer name)

Finalists:

Project Title: Subdivision of Existing Housing Stock to Increase Affordability

Proposed by: Stryant Investment, LLC.

Stryant Investment proposes a project that would include a model that aims at increasing housing density and the supply of affordable housing by dividing apartments and houses into multiple units, while remaining a safe and respectable option for residents. The project would include solutions that can be achieved within the existing footprint of a home or large apartments, as well as solutions that require development or renovation of detached accessory dwellings to provide additional affordable housing.

Project Title: Atlanta Affordable Housing Preservation Program

Proposed by: Tapestry Development Group

Tapestry Development Group proposes a project that would provide capital to owners of mid-size affordable multifamily housing properties that serve residents earning incomes at 80 percent or below of the area median income. Property owners would be selected through an on-going RFP process and receive access to low-interest funds for moderate rehabilitation needs in exchange for preserving the current affordability level of their properties for 10 years or a period that matches loan repayment terms.

Project Title: TriStar Community Impact Model – Transforming Communities through Housing

Proposed by: TriStar, LLC

TriStar proposes a project that would include a community impact model that focuses on impacting underperforming schools through offering a stable, affordable ecosystem that fosters community building, as well as a unique financing structure that would fund purchasing and preserving multifamily housing that is affordable to families earning incomes below the poverty line near underperforming elementary schools. The project would also include a community education component and software that is designed to manage the affordable ecosystem.

Additional Responses:

Project Title: Community Land Trust Resident and Community Engagement

Proposed by: Atlanta Legal Aid Society

Atlanta Legal Aid Society proposes a project that would strengthen an existing effort to launch the Community Land Trust (CLT) model in Atlanta. Atlanta Legal Aid Society, in partnership with the Atlanta Community Land Trust, would work on developing locally informed strategies for effective and meaningful resident and community engagement. These strategies would ensure that residents would understand and commit to the shared equity clause of the community land trust model, especially the stewardship practices, including enforcement of the resale restrictions and maintenance of financial and organizational stability. The proposed project would generate two final documents; a report of national and local community and resident engagement practices tailored to Atlanta's local characteristics, and a toolkit of tailored trainings, programs and draft language designed to increase effective community and resident participation with the Atlanta Community Land Trust.

Project Title: Westside Programming and Investment

Proposed by: The Emerald Corridor Foundation

The Emerald Corridor Foundation proposes a project that would create strategic programming and investment opportunities that aim at maintaining the current affordability and improving the standard of the housing stock in the area around Donald Lee Hollowell Parkway. The proposed project would provide a framework for improving and preserving affordable housing options and generating incentives for equitable development projects, in order to limit the area's vulnerability to speculative investing and a rapid and chaotic gentrification process.

Project Title: Good Places for Atlanta

Proposed by: Ethical Property LLC dba Good Places

Ethical Property LLC dba Good Places proposes a project that would include a for-profit equity-based fund that is aimed at supporting housing and mixed-use projects by leveraging diverse sources of capital, while allowing shareholders to swap out their equity positions without disruption to the landlord or ownership structure that has a strong charter. The proposed equity-based model would be focused on creating economic value and providing sustainable long-term development outcomes within neighborhoods.

Project Title: Supporting Preservation Efforts with Health Impact Assessments

Proposed by: Georgia Health Policy Center

Georgia Health Policy Center proposes a project that would identify three Low-Income Housing Tax Credit sites facing redevelopment and rapid rises in property values, abandonment or closure, with the goal of creating preservation and redevelopment strategies for these sites based on a participatory health impact assessment methodology. The chosen sites would have strong engagement interest from residents

and community members as well as the jurisdiction, as the responsibly of implementing the preservation and redevelopment strategies would be transferred to relevant stakeholders and partnerships.

Project Title: Securing Property Rights for Unserved Homeowners in Atlanta

Proposed by: The Georgia Heirs Property Law Center

The Georgia Heirs Property Law Center proposes a project that would create a sound strategy for expanding the pro bono legal services it currently provides in preserving the existing affordable housing stock in Atlanta's Westside to other Atlanta communities in need of these services. These services are aimed at helping heirs property owners who do not have clear title preserve ownership of their homes and receive access to its equity.

Project Title: Working Towards Permanently Affordable Housing in Atlanta

Proposed by: HELP ORG, Inc.

HELP Organization proposes a project that would add a rental component to the developing Westside Atlanta Land Trust, with the goal of utilizing the land trust properties to create permanently affordable rental housing, while developing partnerships with architects, developers, job-training organizations and local residents. The project would include innovative developments, such as transformed container units or tiny houses, as well as a model that can be replicated in numerous neighborhoods across Atlanta.

Project Title: The Greater Atlanta Preservation Network and Platform

Proposed by: The National Housing Trust

The National Housing Trust proposes a project that would create a network for affordable housing preservation in the five-county Atlanta region that is focused on engagement and information sharing with local, regional, and national stakeholders, with the goal of collectively tackling the preservation of properties with expiring subsidies. A key feature of the proposed Greater Atlanta Preservation Network (GAPNetwork) would be the Greater Atlanta Preservation Platform (GAPP), a web-based platform that aims at matching resources with partners to preserve prioritized at-risk properties.

Project Title: Software Solution for Matching Tenants with Affordable Units

Proposed by: Noappfee Inc.

Noappfee Inc. proposes a project that would provide the City of Atlanta Procurement Services with a software that would allow prospective renters to easily apply for regulated affordable housing units and the property managers of these units to manage thousands of rent applications, while providing a searchable database of all available City-regulated affordable housing. The proposed City-sponsored secure online rental application and vacant rental unit listing solution would expedite the process of searching and applying for regulated affordable housing units.

Project Title: InTown Suites Documentary

Proposed by: Paces Properties, LLC

Paces Properties proposes a project that would produce a documentary film about the redevelopment and resulting dislocation of the current residents at the Intown Suites Hotel on Piedmont Circle in Midtown Atlanta, with the goal of bringing awareness to the issue of affordable housing preservation and creating an awareness raising tool for participating and non-participating non-profit organizations. The film would document the loss of low income housing due to urban redevelopment, the dislocation of high-risk residents and how a private developer can partner with public and non-profit partners to effectively relocate housing-insecure residents.

Project Title: Quest Micro Housing Project

Proposed by: Quest Community Development Organization

Quest Community Development Organization proposes a project that would facilitate the design, construction and sale of micro homes to low-income residents in metropolitan Atlanta, using the latest innovations in design and construction, as well as utilizing a creative financing mechanism that supports housing preservation. The project would include assisting low-income households in acquiring a mortgage to purchase single-family micro homes, and the proceeds from the sale of each micro home would be utilized to build another similar home, creating a self-sustaining process.

Project Title: Preservation First: A Community-Led Approach to Affordable Housing Policy

Proposed by: SMART ALEC, Inc

SMART ALEC proposes a project that would include a series of community meetings, including low-income tenants and homeowners, multi-family property owners and elected officials to engage these groups in identifying preservation needs and resources, as well as drafting a package of Model Ordinances called Preservation First for consideration by the Atlanta City Council.

Project Title: Addressing Distressed Properties in Stone Mountain

Proposed by: The Village Community Development Corporation

The Village Community Development Corporation proposes a project that aims at returning the distressed subdivision of Crystal Lakes Estates in Stone Mountain into a productive and economically viable use, eliminating public safety hot spots and improving the quality of life in this partially developed subdivision. The project would include the construction of 49 newly developed homes, as well as an owner-occupied rehabilitation component. In addition, the project would facilitate neighborhood stabilization, while providing means for households to acquire and sustain affordable housing.