

ATL Challenge

Atlanta's Affordable Housing Preservation Challenge

January 26, 2017
Atlanta, GA



TAPESTRY DEVELOPMENT GROUP, INC.

- A specialist in affordable rental housing development and consultation, with over four decades of combined experience
- Mission driven 501(c)3 non-profit
- Works with both non-profit and for-profit affordable housing owners and managers

PROGRAM CONTEXT

- Affordable Housing Demand
- Atlanta Multifamily Market
- Rising construction and labor costs
- Access to Capital

PROGRAM DESCRIPTION

- Available to midsize multifamily property owners (25-100 units) serving residents at or below 80% AMI
- Provide property owner access to low-interest capital for moderate rehab in exchange for maintaining current affordability level
- Potential capital sources: Enterprise Loan Fund, DCA TCAP Funds, Beltline Funds, HOME Funds, FHA, FHLB, etc.

PROGRAM DESCRIPTION

- Properties to be selected through RFP process, prioritizing properties within areas of opportunity
- Maximize efficiencies by developing finish packages, negotiating with consultants and subcontractors to provide services and labor
- Provide opportunities for job training for current residents

QUESTIONS AND COMMENTS

Contact Information:

Andrea Rattray

andrearattray@tapestrydevelopment.org

404.500.2649