

# ATL Challenge

## Atlanta's Affordable Housing Preservation Challenge

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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

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