

**ATLANTA BELTLINE AFFORDABLE HOUSING TRUST FUND ("BAHTF")
SOURCES AND USES (FY21)
(as of October 31, 2020)**

BAHTF Affordable Housing Sources and Uses Summary	Amount
BAHTF Total Sources	\$6,789,500
(Less) FY2020 BAHTF Total Uses	\$6,590,000
Unobligated Balance	\$199,500

BAHTF Affordable Housing Budget Sources	Current Budget	Funds Expended	Balance
Development Incentives	\$6,544,800	\$500,000	\$6,044,800
CHDO/Nonprofit Setaside (\$2,336,700 reallocated to Incentives)	\$0		\$0
Property Acquisition: Affordable Housing	\$4,554,700	\$4,400,000	\$154,700
Program Administration (to Invest Atlanta)	\$590,000		\$590,000
Total Sources	\$11,689,500	\$4,900,000	\$6,789,500

BAHTF Affordable Housing Uses	Amount	Funds Expended	Timing
Madison Reynoldstown (116 mixed affordable units) 890 Memorial Drive Co-developers: Rea Ventures/Atlanta Housing	\$2,000,000		Q1 2021
55 Milton (156 mixed affordable units) 55 Milton Avenue Developer: Prstwick Development	\$2,000,000	\$2,000,000	Closed: 7/14/20
West End Mall (91 affordable units) 850 Oak St. SW & 845 Ralph David Abernathy Blvd Developer: Elevator City Partners	\$2,000,000	\$2,000,000	Q3 2019 (Pre-development loan was funded)
Program Administration to Invest Atlanta	\$590,000		TBD
Total Uses	\$6,590,000	\$4,000,000	



Publicly Announced Pipeline within TAD (as of 10/31/20)

Development	Total Units	Affordable Units	Type	Affordability Levels								Years Affordable	ABI/IA Investment (BAHTF or TAD Increment)	Status	
				30%	40%	50%	60%	70%	80%	Homeownership >80%	Market				
Madison Reynoldstown (f/k/a Phase II - Reynoldstown Crossing) 890+ Memorial Drive, Atlanta, GA 30316 Neighborhood: Reynoldstown (Developers: Rea Ventures/AH)	116	116	4% Tax Credit - Rental		39		39			38			40	\$2,000,000	Financial Closing anticipated by Q1 2021
1091 Tucker Avenue 1091 Tucker Avenue Atlanta, GA 30310 (Developers: Atlanta Land Trust and Intown Builders, LLC)	40	23	Permanently Affordable Homeownership								23	17	Permanent	\$920,000	Financial Closing anticipated Q3 - Q4 2020 (Affordability at 85+% AMI)
East Medinah Village, Phase I 1090 Hank Aaron Drive Atlanta, GA 30315 (Developer: Exact Capital Group, LLC)	255	255	Tax Exempt Bond - Rental				129	76		50			20	\$440,000	Financial Closing anticipated Q4 2020 - Q1 2021
Stanton Park (f/k/a Stanton Oaks, Phase II) 1044 Hank Aaron Drive, SE Atlanta, GA 30315 (Developers: WODA Cooper and Parallel Housing, Inc.)	56	56	Rental: 4% Tax Credit; Partners for HOME; BeltLine TAD increment	10						34		12	20	\$2,000,000	Financial Closing anticipated Q4 2020 - Q1 2021
1061 Memorial Drive 1061 Memorial Drive, Atlanta, GA 30316 (Owner/Developer: Camand Capital, LLC (Joint Venture: RAF Capital and Civitas)	190	29	<u>Co-living model</u> . Lease-Purchase Bond (ADA - 5/9/19); Final Bond Resolution (ADA - 11/20/19)								29		20	\$844,932	Financial Closing anticipated Q4 2020 - Q1 2021
1265 Lakewood 1265 Lakewood Avenue, SE Atlanta, GA 30315-2310 Developer: Prestwick Development Co.	160	160	Senior Rental: 4% Tax Credit; HOME; Partners for Home; AH; Bond			26	121	13					15	\$1,000,000	IA Final Bond: 10/15/20 Financial Closing anticipated Q1 2021
Blackburne Greene 1232 Metropolitan Parkway SW Atlanta, GA 30310 Developer: Woda Cooper Development	64	54	Family Rental; 2020 9% LIHTC; TAD Increment:			11	43						20	\$840,000	Subject to 2020 9% LIHTC award by DCA
West End Mall 850 Oak St. Sw & 845 Ralph David Abernathy Blvd., SW Atlanta, GA 30310 (Developer: Elevator City Partners)	450	91	Market Financing/ TBD - Rental				23				68		20	\$2,000,000	Ongoing IA/Developer discussions on acquisition viability and next steps
Additional ABI TAD Increment Funded Development [primarily through Development Authority of Fulton County (DAFC) Tax/Tax-Exempt Bond Program]															
680 Hamilton Avenue 680 Hamilton Avenue Atlanta, GA 30312 Applicant: Flippo Civil Design LLC	270	41	Family Rental; Final DAFC Bond Resolution - 7/28/20								41		20	\$2,387,136	Financial Closing anticipated Q4 2020 - Q1 2021
1015 Boulevard SE Atlanta, GA 30312 Developer: Middle Street Partnership, LLC	321	48									48			\$3,286,918	DAFC Bond Inducement: 8/25/20 Financial Closing Anticipated: Q1 2021
Novel West Midtown 1330 Fairmont Avenue Atlanta, GA 30318 Developer: Crescent Communities	340	34					34							\$3,382,882	DAFC Bond Inducement: 9/22/20 Financial Closing Anticipated: Q1 2021
Total	2,262	907		10	39	166	347	13	218	23	723			\$17,101,868	