

**ATLANTA BELTLINE AFFORDABLE HOUSING TRUST FUND ("BAHTF")**  
**SOURCES AND USES (FY21)**  
(as of February 28, 2021)

**Bond Refinancing:**

**Dec. 2016**

BAHTF Affordable Housing Budget Sources	Current Budget	Funds Expended	Balance	Notes
Development Incentives	\$6,544,800	\$500,000	\$6,044,800	Original allocation was \$4,208,100. CHDO/Nonprofit Setaside of \$2,336,700 bringing revised Development Incentives line item to \$6,544,800.
CHDO/Nonprofit Setaside (\$2,336,700 reallocated to Incentives)	\$0		\$0	Original allocation to CHDO/Nonprofit Setaside of \$2,336,700. Reallocated to Development Incentives.
Property Acquisition: Affordable Housing	\$4,554,700	\$4,400,000	\$154,700	\$4.4 million is held in a deposit account as collateral with Cadence Bank (formerly State Bank & Trust Company) for ABI \$9 million line of credit facility for property acquisition. May be deployed for
Program Administration (to Invest Atlanta)	\$590,000		\$590,000	Expected to be expended in Q1 2021
<b>Total Sources</b>	<b>\$11,689,500</b>	<b>\$4,900,000</b>	<b>\$6,789,500</b>	

BAHTF Affordable Housing Uses	Amount	Funds Expended	Timing	Notes
<b>Madison Reynoldstown</b> (116 mixed affordable units) 890 Memorial Drive Co-developers: Rea Ventures/Atlanta Housing	\$2,000,000		Q1 2021	Final Bond Resolution schedule to go before URFA Board on March 18, 2021. Financial closing anticipated in May 2021.
<b>55 Milton</b> (156 mixed affordable units) 55 Milton Avenue Developer: Prestwick Development	\$2,000,000		Closed: 7/14/20	Currently under construction. Anticipate a 16 - 20 month construction timeframe.
<b>West End Mall</b> (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 funded)	Invest Atlanta in discussions with Developers regarding project status and loan.
Program Administration to Invest Atlanta	\$590,000		TBD	
<b>Total Uses</b>	<b>\$6,590,000</b>	<b>\$2,000,000</b>		

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

Additional Projects Funded with BAHTF to date:	
Reynoldstown Senior	\$1,530,000
Adair Court	\$500,000
<b>Total:</b>	<b>\$2,030,000</b>