

Action Plan

Grantee: Atlanta, GA

Grant: B-11-MN-13-0001

LOCCS Authorized Amount:	\$ 4,906,758.00
Grant Award Amount:	\$ 4,906,758.00
Status:	Reviewed and Approved
Estimated PI/RL Funds:	\$ 1,350,000.00
Total Budget:	\$ 6,256,758.00

Funding Sources

No Funding Sources Found

Narratives

Summary of Distribution and Uses of NSP Funds:

The City of Atlanta will be utilizing NSP funds to carry out the following types of activities: Administration, Acquisition, Rehabilitation, Land Banking and Disposition in areas of greatest need. Funding will be distributed to homeownership activities and rental activities as described below.

Funding Priorities for Homeownership Activities in Target Areas - There are some neighborhoods within the City that, while experiencing relatively high rates of foreclosure, can still be described as generally stable, experiencing only the initial signs of neighborhood decline and with a generally high percentage of owner-occupied houses. The typical pattern in these communities is that a single bank-owned vacant house on a block has lingered on the market due to the generally soft market and/or minor vandalism and disrepair that detract from its marketability. These vacant, often boarded up houses contribute to a decrease in the immediate neighborhood's desirability and often help spur additional neighborhood decline resulting in falling home prices and increasing foreclosures. Increased foreclosures may cause the surrounding blocks to experience contagious decline, potentially spreading to the surrounding neighborhoods. Within the Homeownership Activity, the City will primarily focus NSP3 funds Target Areas A, C, D, E and F but will allow Homeownership Activity in Target Areas C if the opportunities arise. The ability to target funds in otherwise stable neighborhoods will allow the City to short circuit the negative impact on property values and ensure that these neighborhoods remain stable.

Funding Priorities for Rental Activities in Target Areas - Declining neighborhoods can be characterized as areas where the percentage of owner-occupied houses is lower than that found in stable neighborhoods. These neighborhoods are characterized by higher rates of investor ownership and may include small multi-family rental complexes in the neighborhood fabric. In such communities, vandalism is more prevalent and obvious, and household incomes are generally lower. Additional City resources may be available and leveraged in these neighborhoods, to assist in redeveloping and stabilizing the immediate neighborhood and surrounding communities.

Within the Rental Activity, the City will primarily focus NSP3 funds in Target Areas B and C, but will allow Rental Activity in Target Areas A, D and E if the opportunity arises. With appropriately targeted acquisition and rehab funds, we believe that properties in these neighborhoods can also be successively revitalized and added back to the affordable housing stock of the City.

How Fund Use Addresses Market Conditions:

A number of Atlanta neighborhoods have been adversely impacted by the current foreclosure crisis. This impact extends well beyond the lives of families directly affected by foreclosures. The foreclosure epidemic has resulted in a glut of vacant



bank-owned homes in many once-stable neighborhoods. Concentrations of empty foreclosed homes have led to a downward cycle of blight, vandalism, abandonment, increased crime, declining property values, shrinking tax bases and community asset deterioration. Many fear that this mortgage crisis threatens to undo much of the tremendous progress made by community-based organizations in the last few decades to revitalize Atlanta's low- and moderate-income neighborhoods. HUD's Neighborhood Stabilization Program (NSP), offers financial resources to assist in the redevelopment of these abandoned and foreclosed homes. Under NSP1, Atlanta received an award of \$12,316,082 in HUD NSP funds and \$3,988,317 in the Georgia Department of Community Affairs (DCA) NSP funds and was successful in impacting 376 foreclosed, vacant and/or blighted housing units in numerous neighborhoods with the NSP1 target areas. While NSP3 funding can be used for a variety of activities the City took into consideration market conditions, housing goals, available funding and capacity when designing the NSP3 program and determining the NSP3 target areas. The City's funding priorities are 1) rehabilitation of existing small multifamily projects in declining markets; 2) acquisition/rehabilitation of foreclosed and vacant properties for Homeownership in stable markets; and 3) land banking of undeveloped residential subdivisions for future use in stable and declining markets. Within NSP3, the City received an allocation of \$4,906,758 to support redevelopment efforts in five (5) target areas. The selected NSP3 Target Areas consists of 10 census tracts as identified by neighborhood, block group, zip code, NSP3 Risk Score and Impact Score. Foreclosure Filings & Pre-Foreclosures The City of Atlanta has collected data from Equity Depot, a foreclosure listing service, on the number of foreclosure filings per zip code within the City limits in calendar year 2006 - 2010. During this period, 20,627 filings occurred within the five (5) zip codes within the target areas. Atlanta Zip Codes , , 303072006 - 922007 - 1042008 - 1352009 - 1792010 - 237Total - 747 , 303082006 - 872007 - 1242008 - 2092009 - 4662010 - 496Total - 1,382 , 303142006 - 9872007 - 10132008 - 10582009 - 9492010 - 626Total - 4,633 , 303152006 - 11012007 - 12012008 - 15212009 - 13822010 - 1074Total - 6,279 , 303312006 - 8622007 - 11172008 - 14902009 - 19192010 - 2198Total - 7,586 , Annual Totals2006 - 3,1292007 - 3,5592008 - 4,4132009 - 4,8952010 - 4,631Total - 20,627 , , Source: Equity Depot There has been a 48% increase in the number of foreclosure filings between 2006 and 2010. While the target areas exhibited a 5% decline between 2009 and 2010, the number of foreclosure filings is still significantly higher than in 2006 and 2007 the five zip codes experienced increase year-over-year in the number of foreclosure filings. More specifically, identified that during the past 12 months, 293 properties received foreclosure notices within one-half mile of the target areas. , , Target Area A# Properties Receiving Foreclosure Notices: 46 , Target Area B# Properties Receiving Foreclosure Notices: 53 , Target Area C# Properties Receiving Foreclosure Notices: 121 , Target Area D# Properties Receiving Foreclosure Notices: 37 , Target Area E# Properties Receiving Foreclosure Notices: 36 , , Source: RealValuator Home Stat Report Current Property Listings The City of Atlanta has collected data from RealValuator and the Office of Code Compliance to identify the current availability of properties eligible for NSP3 funding. The bullets below identifies the # of current listings, the # of foreclosed properties currently available and the # of properties currently qualified as abandoned

Ensuring Continued Affordability:

The use of the NSP funds will aid to stabilize deteriorating neighborhoods within the City of Atlanta and provide a mechanism to enhance the availability of affordable housing for our residents. With the NSP funding, the City will seek to ensure the availability of affordable housing for both homeownership and rental housing options.

Homeownership. For single-family housing redeveloped for home-ownership opportunities, the City of Atlanta will maintain the same affordability period as implemented in NSP1. Affordability period will be based on the NSP Direct Subsidy provided to the homebuyer and will be secured by a security deed and homebuyer written agreement. Homeowners who do not maintain ownership during the affordability period will be subject to the recapture of all or a portion of the NSP investment.

NSP Direct Subsidy Affordability Period

- ,
- ,
- <\$15,000 - 5 years
- ,
- \$15,000-\$40,000 - 10 years
- ,
- \$40,000> - 15 years
- ,
- ,

Rental. For single family and multifamily housing redeveloped for rental the City of Atlanta will maintain the same affordability period as implemented in NSP1. The affordability period will be based on the total NSP investment provided to each unit. Resale restrictions will be placed on the property in the form of a covenant to run with the land. Rents will be set in accordance with the definition of affordable rents described above. The City or its designated agency will monitor the rental developments that are assisted with NSP funds during the affordability period every 3 years to ensure that the units are affordable and that the property continues to meet the minimum housing quality standards or any additional housing inspection standards the City of Atlanta deems necessary.

Affordability Period - NSP Subsidy per Unit for Single Family Properties (1-4 units)

- ,
- ,
- <\$15,000 - 5 years
- ,
- \$15,000-\$40,000 - 10 years
- ,
- \$40,000> - 15 years
- ,
- ,

Affordability Period - NSP Subsidy per Unit for Multifamily Properties (5+ units)



- Any Amount - 20 years

Definition of Blighted Structure:

The State of Georgia defines blight as a developed property that is conducive to ill health, transmission of disease, infant mortality, or crime in the immediate proximity of the property and represents at least two of the following conditions:

- Uninhabitable, unsafe, or abandoned structures;
- Inadequate provisions for ventilation, light, air, or sanitation;
- An imminent harm to life or other property caused by fire, flood, hurricane, tornado, earthquake, storm, or other natural catastrophe respecting which the Governor has declared a state of emergency under state law or has certified the need for disaster assistance under federal law; provided, however, this division shall not apply to property unless the relevant public agency has given notice in writing to the property owner regarding specific harm caused by the property and the owner has failed to take reasonable measures to remedy the harm;
- A site identified by the federal Environmental Protection Agency as a Superfund site pursuant to 42 U.S.C. Section 9601, et seq., or environmental contamination to an extent that requires remedial investigation or a feasibility study;
- Repeated illegal activity on the individual property of which the property owner knew or should have known; or
- The maintenance of property is below state, county, or municipal codes for at least one year after notice of the code violation

Definition of Affordable Rents:

Households at 0-50%: Affordable rents for households with incomes less than 50% of the Area Median Income are defined as the HOME Low Rents, established for the Atlanta area, published annually by HUD. The HOME Low Rent must be reduced by the annual utility allowance, published by the Atlanta Housing Authority or Georgia Department of Community Affairs. Utility allowances do not include telephone or cable.
 Households at 51-80%: Affordable rents for households with incomes greater than 50% but not exceeding 80% of the Area Median Income are defined as the Fair Market Rents (FMR), established for the Atlanta area, published annually by HUD. The FMR must be reduced by the annual utility allowance, published by the Atlanta Housing Authority or Georgia Department of Community Affairs. Utility allowances do not include telephone or cable.
 Households at 81-120%: Affordable rents for households with incomes that are greater than 80% but not exceeding 120% of the Area Median income must be the lesser of the annual Fair Market Rents (FMR) established for the Atlanta area, published annually by HUD or 30 percent of the adjusted gross income of the family.

Housing Rehabilitation/New Construction Standards:

The City of Atlanta will utilize the Office of Housing's Lead Based Reduction & Rehabilitation Standards to ensure that each property is up to the Atlanta Housing Code. These rehab standards have been modified for the purposes of the NSP program to incorporate some energy efficiency features and marketability upgrades. Either City of Atlanta staff, or third-party contractors, will inspect each property and develop a detailed scope of work for each unit. During the rehabilitation, either City of Atlanta staff and/or third-party contractors will inspect each property to ensure the rehabilitation work being undertaken meets City building code standards and is in line with the scope of work.

Vicinity Hiring:

To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the NSP Developer and LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.

Procedures for Preferences for Affordable Rental Dev.:

Declining neighborhoods can be characterized as areas where the percentage of owner-occupied houses is lower than that found in stable neighborhoods. These neighborhoods are characterized by higher rates of investor ownership and may include small multi-family rental complexes in the neighborhood fabric. In such communities, vandalism is more prevalent and obvious, and household incomes are generally lower. Additional City resources may be available and leveraged in these neighborhoods, to assist in redeveloping and stabilizing the immediate neighborhood and surrounding communities.
 Within the Rental Activity(ies), the City will primarily focus NSP3 funds in Target Areas B and C, but will allow Rental Activity in Target Areas A, D and E if the opportunity arises. With appropriately targeted acquisition and rehab funds, we believe that properties in these neighborhoods can also be successively revitalized and added back to the affordable housing stock of the City.



Grantee Contact Information:

Christina Cummings
 Office of Housing
 55 Trinity Ave, Suite 3500
 Atlanta, GA 30303
 (404) 330-6390

Project Summary

Project #	Project Title	Grantee Activity #	Activity Title
2011-NSP3-ADM	Administration	68-101-ADMIN	Administration
2011-NSP3-ARD	Acquisition/Rehab/Disposition	59-102-LMMI	876 Washington Street (MF Rental-LMMI)
		59-103-LMMI	954 Washington Street (MF Rental-LMMI)
		59-104-LMMI	2000 Chicago Avenue (MF Rental-LMMI)
		62-102-LH25	876 Washington Street (MF Rental-LH25)
		62-103-LH25	954 Washington Street (MF Rental-LH25)
		62-104-LH25	2000 Chicago Avenue (MF Rental-LH25)
		62-105-LH25	340 Holly Street (MF Rental-LH25)
		64-101-LMMI	Homeownership
		66B-101-LH25	Homeownership Set-aside
		2011-NSP3-LBA	Land Banking
2011-NSP3-RDV	Redevelopment	61-102-LMMI	339 Holly Street (MF Rental-LMMI)
		63-102-LH-25 Synergy	Synergy 903 Smith
		63-102-LH25	339 Holly Street (MF Rental-LH25)
		65-101-LMMI	Homeownership
		66E-101-LH25	Homeownership Set-aside (E)
9999	Restricted Balance	<i>No activities in this project</i>	
DELETED-ACTIVITIES	DELETED-ACTIVITIES (Temporary)	59-105-LMMI-11192018180808	340 Holly Street (MF Rental-LMMI)
		67-101-LB-11192018180909	Land Banking
RLF #1 (RLF)	NSP3 Cash on Hand	<i>No activities in this project</i>	



Activities

Project # / 2011-NSP3-ADM / Administration

Grantee Activity Number: 68-101-ADMIN
Activity Title: Administration

Activity Type:

Administration

Project Number:

2011-NSP3-ADM

Projected Start Date:

03/08/2011

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

Benefit Report Type:

NA

Activity Status:

Under Way

Project Title:

Administration

Projected End Date:

12/31/2019

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 320,973.85

Most Impacted and Distressed Budget: \$ 0.00

Other Funds: \$ 0.00

Total Funds: \$ 320,973.85

Program Income Account:

COA NSP3 PI

Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

COA, Office of Housing

Proposed budgets for organizations carrying out Activity:

Responsible Organization

COA, Office of Housing

Organization Type

Local Government

Proposed Budget

\$ 320,973.85

Location Description:



Target Area A is located in Census Tract 78.05 and 78.06. Target Area B is located in Census Tract 83.01, 83.02 and 84. Target Area C is located in Census Tracts 55.01 and 56. Target Area D is located in Census Tracts 17 and 18. Target Area E is located in Census Tracts 205, 206 and 207.

Activity Description:

The City of Atlanta's Department of Planning and Community Development (DPCD) will be responsible for the administration of the NSP3 Program. As part of that Department, the City's Office of Housing will assume responsibility for the day-to-day management of the Program. The Office of Housing will maintain the primary responsibility for the management of NSP3. The Office of Housing will engage the necessary resources to develop policies and program manuals, monitor NSP Developers, process financial payments and report performance measurements. As a part of administering the program, the City of Atlanta on 05/16/19, deobligated \$169,701.95 per the OIG HUD instructions.

Environmental Assessment:

Environmental None

Project # / 2011-NSP3-ARD / Acquisition/Rehab/Disposition

Grantee Activity Number: 59-102-LMMI
Activity Title: 876 Washington Street (MF Rental-LMMI)

Activity Type:
 Rehabilitation/reconstruction of residential structures

Project Number:
 2011-NSP3-ARD

Projected Start Date:
 03/08/2011

Project Draw Block by HUD:
 Not Blocked

Activity Draw Block by HUD:
 Not Blocked

Block Drawdown By Grantee:
 Not Blocked

National Objective:
 LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Activity Status:
 Under Way

Project Title:
 Acquisition/Rehab/Disposition

Projected End Date:
 12/31/2018

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget:	\$ 305,136.17
Most Impacted and Distressed Budget:	\$ 0.00
Other Funds:	\$ 0.00
Total Funds:	\$ 305,136.17

Benefit Report Type:
 Direct (Households)



Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Renter Households	5			0.00
# of Households	5			0.00

Proposed Accomplishments	Total
# of Multifamily Units	5
# of Housing Units	5
#Units w/ other green	5
#Units with bus/rail access	5
#Low flow showerheads	5
#Low flow toilets	5
#Refrigerators replaced	5
#Light fixtures (outdoors) replaced	5
#Light Fixtures (indoors) replaced	5
#Efficient AC added/replaced	5
#Additional Attic/Roof Insulation	5
# of Properties	1

Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed Budget
COA/Fulton County Land Bank Authority	Non-Profit	\$ 7,200.00
Real Estate Alliance Partners Group	For Profit	\$ 297,936.17

Location Description:

876 Washington Street, SW is located in the City Limits of Atlanta and within the Peoplestown neighborhood. This multifamily property is located in NSP3 Target Area C, Census Tract 56 and Block Group 1005.

Activity Description:

The intent of the Rental Activity is to support the redevelopment of existing foreclosed, abandoned and/or vacant single family and multifamily (5+ units) residential properties that will assist in stabilizing the target neighborhood. All multifamily units will be marketed for lease to households with incomes less than 120% of the Atlanta Area Median Income.

The Rental Activity will allow:

- Acquisition of foreclosed, abandoned and existing single family and multifamily residential properties;
- Performance of a physical needs assessment and financial feasibility analysis to determine the redevelopment strategy;
- Rehabilitation of foreclosed, abandoned and existing multifamily and single family residential properties up to code and integrate green and energy efficiencies into the rehabilitation;
- Maintenance and security of property from point of acquisition through rehabilitation and occupancy; and
- Re-population of existing single family and multifamily complexes with eligible households whose incomes



are at or below 120% of AMI.

The City's Office of Housing and the Fulton County/City of Atlanta Land Bank Authority (LBA) will operate and manage the Rental Activity. LBA, as Community Coordinator will be responsible for working directly with the REOs and sellers to negotiate and secure ownership of selected properties, secure and maintain acquired properties, and manage the disposition of the properties to a qualified developer through an RFP (Request for Proposal). The selected developer(s) will be responsible for owning, rehabilitating, maintain and managing the property.

Multifamily rental housing properties must be affordable for a minimum of 20 years, while single family rental housing properties must be affordable 5-15 years based on the NSP investment. Resale restrictions will be placed on the property in the form of a covenant to run with the land. Rents will be set in accordance with the definition of affordable rents described above. NSP3 funds provided will be in the form of a 0-3% interest rate loan based on project feasibility and viability. The Office of Housing will maintain the right to forgive all or a portion of the NSP3 funds upon the completion of the affordability period and verification of property compliance with the NSP regulations. The Office of Housing will provide direct oversight and monitor the LBA to ensure that all acquisition and disposition related NSP requirements are met. The Office of Housing and/or their 3rd party consultant will provide direct oversight to the NSP Developer(s) to ensure that all NSP rehabilitation requirements are met. The Office of Housing will also monitor the rental project during the affordability period every 3 years to ensure that the units are affordable and that the property continues to meet the minimum housing quality standards or any additional housing inspection standards, the City of Atlanta deems necessary.

To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the NSP Developer and LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.

To meet the condensed three-year timeline to expend 100% NSP3 funds, LBA, will primarily focus on the redevelopment efforts of existing NSP1 multifamily properties located in Target Areas B and C, however the Office of Housing and LBA will also examine the acquisition and redevelopment of additional multifamily properties that are located within all NSP3 target areas.

Environmental Assessment:

Environmental None

Grantee Activity Number: 59-103-LMMI
Activity Title: 954 Washington Street (MF Rental-LMMI)

Activity Type:

Rehabilitation/reconstruction of residential structures

Project Number:

2011-NSP3-ARD

Projected Start Date:

03/08/2011

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Disposition

Projected End Date:

12/31/2018

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 329,732.10

Most Impacted and Distressed Budget: \$ 0.00

Other Funds: \$ 0.00

Total Funds: \$ 329,732.10

Benefit Report Type:

Direct (Households)

Proposed Beneficiaries

Renter Households

	Total	Low	Mod	Low/Mod%
# Renter Households	6			0.00
# of Households	6			0.00

Proposed Accomplishments

of Multifamily Units

of Housing Units

#Units \geq other green

#Units with bus/rail access

#Low flow showerheads

#Low flow toilets

#Dishwashers replaced

#Refrigerators replaced

#Light fixtures (outdoors) replaced

#Light Fixtures (indoors) replaced

#Replaced thermostats

#Efficient AC added/replaced

#Additional Attic/Roof Insulation

of Properties

Total

6

6

6

6

6

6

6

6

6

6

6

6

6

1



Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed Budget
COA/Fulton County Land Bank Authority	Non-Profit	\$ 7,200.00
Real Estate Alliance Partners Group	For Profit	\$ 339,345.30

Location Description:

954 Washington Street, SW is located in the City Limits of Atlanta and within the Peoplestown neighborhood. This multifamily project is located within NSP3 Target Area C, Census Tract 56 and Block Group 1008.

Activity Description:

The intent of the Rental Activity is to support the redevelopment of existing foreclosed, abandoned and/or vacant single family and multifamily (5+ units) residential properties that will assist in stabilizing the target neighborhood. All multifamily units will be marketed for lease to households with incomes less than 120% of the Atlanta Area Median Income.

The Rental Activity will allow:

- * Acquisition of foreclosed, abandoned and existing single family and multifamily residential properties;
- * Performance of a physical needs assessment and financial feasibility analysis to determine the redevelopment strategy;
- * Rehabilitation of foreclosed, abandoned and existing multifamily and single family residential properties up to code and integrate green and energy efficiencies into the rehabilitation;
- * Maintenance and security of property from point of acquisition through rehabilitation and occupancy; and
- * Re-population of existing single family and multifamily complexes with eligible households whose incomes are at or below 120% of AMI.

The City's Office of Housing and the Fulton County/City of Atlanta Land Bank Authority (LBA) will operate and manage the Rental Activity. LBA, as Community Coordinator will be responsible for working directly with the REOs and sellers to negotiate and secure ownership of selected properties, secure and maintain acquired properties, and manage the disposition of the properties to a qualified developer through an RFP (Request for Proposal). The selected developer(s) will be responsible for owning, rehabilitating, maintain and managing the property.

Multifamily rental housing properties must be affordable for a minimum of 20 years, while single family rental housing properties must be affordable 5-15 years based on the NSP investment. Resale restrictions will be placed on the property in the form of a covenant to run with the land. Rents will be set in accordance with the definition of affordable rents described above. NSP3 funds provided will be in the form of a 0-3% interest rate loan based on project feasibility and viability. The Office of Housing will maintain the right to forgive all or a portion of the NSP3 funds upon the completion of the affordability period and verification of property compliance with the NSP regulations. The Office of Housing will provide direct oversight and monitor the LBA to ensure that all acquisition and disposition related NSP requirements are met. The Office of Housing and/or their 3rd party consultant will provide direct oversight to the NSP Developer(s) to ensure that all NSP rehabilitation requirements are met. The Office of Housing will also monitor the rental project during the affordability period every 3 years to ensure that the units are affordable and that the property continues to meet the minimum housing quality standards or any additional housing inspection standards, the City of Atlanta deems necessary.

To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the NSP Developer and LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.



To meet the condensed three-year timeline to expend 100% NSP3 funds, LBA, will primarily focus on the redevelopment efforts of existing NSP1 multifamily properties located in Target Areas B and C, however the Office of Housing and LBA will also examine the acquisition and redevelopment of additional multifamily properties that are located within all NSP3 target areas.

Environmental Assessment:

Environmental None



Grantee Activity Number: 59-104-LMMI
Activity Title: 2000 Chicago Avenue (MF Rental-LMMI)

Activity Type:

Rehabilitation/reconstruction of residential structures

Project Number:

2011-NSP3-ARD

Projected Start Date:

03/08/2011

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Disposition

Projected End Date:

12/31/2018

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 73,570.91

Most Impacted and Distressed Budget: \$ 0.00

Other Funds: \$ 0.00

Total Funds: \$ 73,570.91

Benefit Report Type:

Direct (Households)

Proposed Beneficiaries

	Total	Low	Mod	Low/Mod%
# Renter Households	1			0.00
# of Households	1			0.00

Proposed Accomplishments

	Total
# of Multifamily Units	1
# of Housing Units	1
#Units \geq other green	1
#Low flow showerheads	1
#Low flow toilets	1
#Dishwashers replaced	1
#Refrigerators replaced	1
#Light fixtures (outdoors) replaced	1
#Light Fixtures (indoors) replaced	1
#Replaced hot water heaters	1
#Replaced thermostats	1
#Efficient AC added/replaced	1
#Additional Attic/Roof Insulation	1
#Energy Star Replacement Windows	1
# of Properties	1



Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed Budget
APD Solutions Fulton, LLC	For Profit	\$ 73,240.98
COA/Fulton County Land Bank Authority	Non-Profit	\$ 8,000.00

Location Description:

2000 Chicago Avenue, NW is located in the City Limits of Atlanta within the Grove Park Neighborhood. This multifamily project is located within NSP3 Target Area B, Census Tract 8301 and Block Group 1016.

Activity Description:

The intent of the Rental Activity is to support the redevelopment of existing foreclosed, abandoned and/or vacant single family and multifamily (5+ units) residential properties that will assist in stabilizing the target neighborhood. All multifamily units will be marketed for lease to households with incomes less than 120% of the Atlanta Area Median Income.

The Rental Activity will allow:

- * Acquisition of foreclosed, abandoned and existing single family and multifamily residential properties;
- * Performance of a physical needs assessment and financial feasibility analysis to determine the redevelopment strategy;
- * Rehabilitation of foreclosed, abandoned and existing multifamily and single family residential properties up to code and integrate green and energy efficiencies into the rehabilitation;
- * Maintenance and security of property from point of acquisition through rehabilitation and occupancy; and
- * Re-population of existing single family and multifamily complexes with eligible households whose incomes are at or below 120% of AMI.

The City's Office of Housing and the Fulton County/City of Atlanta Land Bank Authority (LBA) will operate and manage the Rental Activity. LBA, as Community Coordinator will be responsible for working directly with the REOs and sellers to negotiate and secure ownership of selected properties, secure and maintain acquired properties, and manage the disposition of the properties to a qualified developer through an RFP (Request for Proposal). The selected developer(s) will be responsible for owning, rehabilitating, maintain and managing the property.

Multifamily rental housing properties must be affordable for a minimum of 20 years, while single family rental housing properties must be affordable 5-15 years based on the NSP investment. Resale restrictions will be placed on the property in the form of a covenant to run with the land. Rents will be set in accordance with the definition of affordable rents described above. NSP3 funds provided will be in the form of a 0-3% interest rate loan based on project feasibility and viability. The Office of Housing will maintain the right to forgive all or a portion of the NSP3 funds upon the completion of the affordability period and verification of property compliance with the NSP regulations. The Office of Housing will provide direct oversight and monitor the LBA to ensure that all acquisition and disposition related NSP requirements are met. The Office of Housing and/or their 3rd party consultant will provide direct oversight to the NSP Developer(s) to ensure that all NSP rehabilitation requirements are met. The Office of Housing will also monitor the rental project during the affordability period every 3 years to ensure that the units are affordable and that the property continues to meet the minimum housing quality standards or any additional housing inspection standards, the City of Atlanta deems necessary.

To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the NSP Developer and LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.



To meet the condensed three-year timeline to expend 100% NSP3 funds, LBA, will primarily focus on the redevelopment efforts of existing NSP1 multifamily properties located in Target Areas B and C, however the Office of Housing and LBA will also examine the acquisition and redevelopment of additional multifamily properties that are located within all NSP3 target areas.

Environmental Assessment:

Environmental None



Grantee Activity Number: 62-102-LH25
Activity Title: 876 Washington Street (MF Rental-LH25)

Activity Type:

Rehabilitation/reconstruction of residential structures

Project Number:

2011-NSP3-ARD

Projected Start Date:

03/08/2011

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Disposition

Projected End Date:

12/31/2018

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 204,437.52

Most Impacted and Distressed Budget: \$ 0.00

Other Funds: \$ 0.00

Total Funds: \$ 204,437.52

Benefit Report Type:

Direct (Households)

Proposed Beneficiaries

	Total	Low	Mod	Low/Mod%
# Renter Households	3	3		100.00
# of Households	3	3		100.00

Proposed Accomplishments

	Total
# of Multifamily Units	3
# of Housing Units	3
# ELI Households (0-30% AMI)	
#Units w/ other green	3
#Units with bus/rail access	3
#Low flow showerheads	3
#Low flow toilets	3
#Refrigerators replaced	3
#Light fixtures (outdoors) replaced	3
#Light Fixtures (indoors) replaced	3
#Efficient AC added/replaced	3
#Additional Attic/Roof Insulation	3
# of Properties	



Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed Budget
COA/Fulton County Land Bank Authority	Non-Profit	\$ 4,800.00
Real Estate Alliance Partners Group	For Profit	\$ 211,611.92

Location Description:

876 Washington Street, SW is located in the City Limits of Atlanta and within the Peopletown neighborhood. This multifamily project is within NSP3 Target Area C, Census Tract 56 and Block Group 1005.

Activity Description:

The intent of the Rental Set-aside Activity is similar to that of the Rental Activity in that it will support the redevelopment of existing foreclosed, abandoned and/or vacant multifamily (5+ units) residential properties that will assist in stabilizing the target neighborhood. However, funding from this allocation of NSP3 funds will be used for the portion of multifamily and single family units, set-aside for rent to households with incomes less than 50% of the Atlanta Area Median Income.

The Rental Activity will allow:

- Acquisition of foreclosed, abandoned and existing multifamily and single family residential properties;
- Performance of a physical needs assessment and financial feasibility analysis to determine the redevelopment strategy;
- Rehabilitation of foreclosed, abandoned and existing multifamily and single family residential properties up to code and integrate green and energy efficiencies into the rehabilitation;
- Maintenance and security of property from point of acquisition through rehabilitation and occupancy; and
- Re-population of existing multifamily and single family homes to eligible households whose incomes are at or below 50% of AMI

The City's Office of Housing and the Fulton County/City of Atlanta Land Bank Authority (LBA) will operate and manage the Rental Set-aside Activity. LBA, as Community Coordinator will be responsible for working directly with the REOs and sellers to negotiate and secure ownership of selected properties, secure and maintain acquired properties, and manage the disposition of the properties to a qualified developer through an RFP (Request for Proposal). The selected developer(s) will be responsible for owning, rehabilitating, maintain and managing the property.

Rental housing properties must be affordable for a minimum of 20 years, while single family properties must be affordable 5-15 years depending on NSP investment. Resale restrictions will be placed on the property in the form of a covenant to run with the land. Rents will be set in accordance with the definition of affordable rents described above. NSP3 funds provided will be in the form of a 0-3% interest rate loan based on project feasibility and viability. The Office of Housing will maintain the right to forgive all or a portion of the NSP3 funds upon the completion of the affordability period and verification of property compliance with the NSP regulations. The Office of Housing will provide direct oversight and monitor the LBA to ensure that all acquisition and disposition related NSP requirements are met. The Office of Housing will provide direct oversight to the NSP Developer(s) to ensure that all NSP rehabilitation requirements are met. The Office of Housing will also monitor the rental project during the affordability period every 3 years to ensure that the units are affordable and that the property continues to meet the minimum housing quality standards or any additional housing inspection standards, the City of Atlanta deems necessary.

To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the NSP Developer and LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.

To meet the condensed three-year timeline to expend 100% NSP3 funds, LBA, will primarily focus the Rental Set-aside Activity of existing NSP1 multifamily properties located in Target Areas B and C, however the Office of Housing and LBA will also examine the acquisition and redevelopment of additional multifamily properties that are located within all NSP3 target



areas.

Environmental Assessment:

Environmental None



Grantee Activity Number: 62-103-LH25
Activity Title: 954 Washington Street (MF Rental-LH25)

Activity Type:

Rehabilitation/reconstruction of residential structures

Project Number:

2011-NSP3-ARD

Projected Start Date:

03/08/2011

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Disposition

Projected End Date:

12/31/2018

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 228,591.56

Most Impacted and Distressed Budget: \$ 0.00

Other Funds: \$ 0.00

Total Funds: \$ 228,591.56

Benefit Report Type:

Direct (Households)

Proposed Beneficiaries

	Total	Low	Mod	Low/Mod%
# Renter Households	4	4		100.00
# of Households	4	4		100.00

Proposed Accomplishments

	Total
# of Multifamily Units	4
# of Housing Units	4
#Units w/ other green	4
#Units with bus/rail access	4
#Low flow showerheads	4
#Low flow toilets	4
#Dishwashers replaced	4
#Refrigerators replaced	4
#Light fixtures (outdoors) replaced	4
#Light Fixtures (indoors) replaced	4
#Replaced thermostats	4
#Efficient AC added/replaced	4
#Additional Attic/Roof Insulation	4



Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed Budget
COA/Fulton County Land Bank Authority	Non-Profit	\$ 4,800.00
Real Estate Alliance Partners Group	For Profit	\$ 225,990.20

Location Description:

954 Washington Street, SW is located in the City Limits of Atlanta and within the Peoplestown neighborhood. This multifamily property is located in NSP3 Target Area C, Census Tract 56 and Block Group 1008.

Activity Description:

The intent of the Rental Activity is to support the redevelopment of existing foreclosed, abandoned and/or vacant single family and multifamily (5+ units) residential properties that will assist in stabilizing the target neighborhood. All multifamily units will be marketed for lease to households with incomes less than 120% of the Atlanta Area Median Income.

The Rental Activity will allow:

- * Acquisition of foreclosed, abandoned and existing single family and multifamily residential properties;
- * Performance of a physical needs assessment and financial feasibility analysis to determine the redevelopment strategy;
- * Rehabilitation of foreclosed, abandoned and existing multifamily and single family residential properties up to code and integrate green and energy efficiencies into the rehabilitation;
- * Maintenance and security of property from point of acquisition through rehabilitation and occupancy; and
- * Re-population of existing single family and multifamily complexes with eligible households whose incomes are at or below 120% of AMI.

The City's Office of Housing and the Fulton County/City of Atlanta Land Bank Authority (LBA) will operate and manage the Rental Activity. LBA, as Community Coordinator will be responsible for working directly with the REOs and sellers to negotiate and secure ownership of selected properties, secure and maintain acquired properties, and manage the disposition of the properties to a qualified developer through an RFP (Request for Proposal). The selected developer(s) will be responsible for owning, rehabilitating, maintain and managing the property.

Multifamily rental housing properties must be affordable for a minimum of 20 years, while single family rental housing properties must be affordable 5-15 years based on the NSP investment. Resale restrictions will be placed on the property in the form of a covenant to run with the land. Rents will be set in accordance with the definition of affordable rents described above. NSP3 funds provided will be in the form of a 0-3% interest rate loan based on project feasibility and viability. The Office of Housing will maintain the right to forgive all or a portion of the NSP3 funds upon the completion of the affordability period and verification of property compliance with the NSP regulations. The Office of Housing will provide direct oversight and monitor the LBA to ensure that all acquisition and disposition related NSP requirements are met. The Office of Housing and/or their 3rd party consultant will provide direct oversight to the NSP Developer(s) to ensure that all NSP rehabilitation requirements are met. The Office of Housing will also monitor the rental project during the affordability period every 3 years to ensure that the units are affordable and that the property continues to meet the minimum housing quality standards or any additional housing inspection standards, the City of Atlanta deems necessary.

To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the NSP Developer and LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.



To meet the condensed three-year timeline to expend 100% NSP3 funds, LBA, will primarily focus on the redevelopment efforts of existing NSP1 multifamily properties located in Target Areas B and C, however the Office of Housing and LBA will also examine the acquisition and redevelopment of additional multifamily properties that are located within all NSP3 target areas.

Environmental Assessment:

Environmental None



Grantee Activity Number: 62-104-LH25
Activity Title: 2000 Chicago Avenue (MF Rental-LH25)

Activity Type:

Rehabilitation/reconstruction of residential structures

Project Number:

2011-NSP3-ARD

Projected Start Date:

03/08/2011

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Disposition

Projected End Date:

12/31/2018

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 151,181.19

Most Impacted and Distressed Budget: \$ 0.00

Other Funds: \$ 0.00

Total Funds: \$ 151,181.19

Benefit Report Type:

Direct (Households)

Proposed Beneficiaries

	Total	Low	Mod	Low/Mod%
# Renter Households	2	2		100.00
# of Households	2	2		100.00

Proposed Accomplishments

	Total
# of Multifamily Units	2
# of Housing Units	2
#Units \geq other green	2
#Low flow showerheads	2
#Low flow toilets	2
#Dishwashers replaced	2
#Refrigerators replaced	2
#Light fixtures (outdoors) replaced	2
#Light Fixtures (indoors) replaced	2
#Replaced thermostats	2
#Efficient AC added/replaced	2
#Additional Attic/Roof Insulation	2
#Energy Star Replacement Windows	2



Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed Budget
APD Solutions Fulton, LLC	For Profit	\$ 68,718.10
COA/Fulton County Land Bank Authority	Non-Profit	\$ 4,000.00

Location Description:

2000 Chicago Avenue, NW is located in the City Limits of Atlanta and within the Grove Park neighborhood. This multifamily property is located in NSP3 Target Area B, Census Tract 8301 and Block Group 1016.

Activity Description:

The intent of the Rental Activity is to support the redevelopment of existing foreclosed, abandoned and/or vacant single family and multifamily (5+ units) residential properties that will assist in stabilizing the target neighborhood. All multifamily units will be marketed for lease to households with incomes less than 120% of the Atlanta Area Median Income.

The Rental Activity will allow:

- * Acquisition of foreclosed, abandoned and existing single family and multifamily residential properties;
- * Performance of a physical needs assessment and financial feasibility analysis to determine the redevelopment strategy;
- * Rehabilitation of foreclosed, abandoned and existing multifamily and single family residential properties up to code and integrate green and energy efficiencies into the rehabilitation;
- * Maintenance and security of property from point of acquisition through rehabilitation and occupancy; and
- * Re-population of existing single family and multifamily complexes with eligible households whose incomes are at or below 120% of AMI.

The City's Office of Housing and the Fulton County/City of Atlanta Land Bank Authority (LBA) will operate and manage the Rental Activity. LBA, as Community Coordinator will be responsible for working directly with the REOs and sellers to negotiate and secure ownership of selected properties, secure and maintain acquired properties, and manage the disposition of the properties to a qualified developer through an RFP (Request for Proposal). The selected developer(s) will be responsible for owning, rehabilitating, maintain and managing the property.

Multifamily rental housing properties must be affordable for a minimum of 20 years, while single family rental housing properties must be affordable 5-15 years based on the NSP investment. Resale restrictions will be placed on the property in the form of a covenant to run with the land. Rents will be set in accordance with the definition of affordable rents described above. NSP3 funds provided will be in the form of a 0-3% interest rate loan based on project feasibility and viability. The Office of Housing will maintain the right to forgive all or a portion of the NSP3 funds upon the completion of the affordability period and verification of property compliance with the NSP regulations. The Office of Housing will provide direct oversight and monitor the LBA to ensure that all acquisition and disposition related NSP requirements are met. The Office of Housing and/or their 3rd party consultant will provide direct oversight to the NSP Developer(s) to ensure that all NSP rehabilitation requirements are met. The Office of Housing will also monitor the rental project during the affordability period every 3 years to ensure that the units are affordable and that the property continues to meet the minimum housing quality standards or any additional housing inspection standards, the City of Atlanta deems necessary.

To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the NSP Developer and LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.



To meet the condensed three-year timeline to expend 100% NSP3 funds, LBA, will primarily focus on the redevelopment efforts of existing NSP1 multifamily properties located in Target Areas B and C, however the Office of Housing and LBA will also examine the acquisition and redevelopment of additional multifamily properties that are located within all NSP3 target areas.

Environmental Assessment:

Environmental None



Grantee Activity Number: 62-105-LH25
Activity Title: 340 Holly Street (MF Rental-LH25)

Activity Type:

Rehabilitation/reconstruction of residential structures

Project Number:

2011-NSP3-ARD

Projected Start Date:

03/04/2011

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Disposition

Projected End Date:

12/31/2019

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 151,051.30

Most Impacted and Distressed Budget: \$ 0.00

Other Funds: \$ 0.00

Total Funds: \$ 151,051.30

Benefit Report Type:

Direct (Households)

Proposed Beneficiaries

Renter Households

	Total	Low	Mod	Low/Mod%
# Renter Households	4	4		100.00
# of Households	4	4		100.00

Proposed Accomplishments

of Multifamily Units

of Housing Units

#Units \geq other green

of Properties

Total

4

4

4

1

Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization

APD Solutions Fulton, LLC

COA/Fulton County Land Bank Authority

Organization Type

For Profit

Non-Profit

Proposed Budget

\$ 327,805.17

\$ 12,000.00



Location Description:

340 Holly Street, NW is located in the City Limits of Atlanta and within the Grove Park neighborhood. This multifamily property is located in NSP3 Target Area B, Census Tract 84 and Block Group 1003.

Activity Description:

The intent of the Rental Activity is to support the redevelopment of existing multifamily (5+ units) residential properties that will assist in stabilizing the target neighborhood. All multifamily units will be marketed for rent to households with incomes less than 120% of the Atlanta Area Median Income.

The Rental Activity will allow:

- Acquisition of foreclosed, abandoned and existing multifamily and single family residential properties;
- Performance of a physical needs assessment and financial feasibility analysis to determine the redevelopment strategy;
- Rehabilitation of foreclosed, abandoned and existing multifamily and single family residential properties up to code and integrate green and energy efficiencies into the rehabilitation;
- Maintenance and security of property from point of acquisition through rehabilitation and occupancy; and
- Re-population of existing multifamily and single family homes to eligible households whose incomes are at or below 120% of AMI

The City's Office of Housing and the Fulton County/City of Atlanta Land Bank Authority (LBA) will operate and manage the Rental Set-aside Activity. LBA, as Community Coordinator will be responsible for working directly with the REOs and sellers to negotiate and secure ownership of selected properties, secure and maintain acquired properties, and manage the disposition of the properties to a qualified developer through an RFP (Request for Proposal). The selected developer(s) will be responsible for owning, rehabilitating, maintain and managing the property.

Rental housing properties must be affordable for a minimum of 20 years, while single family properties must be affordable 5-15 years depending on NSP investment. Resale restrictions will be placed on the property in the form of a covenant to run with the land. Rents will be set in accordance with the definition of affordable rents described above. NSP3 funds provided will be in the form of a 0-3% interest rate loan based on project feasibility and viability. The Office of Housing will maintain the right to forgive all or a portion of the NSP3 funds upon the completion of the affordability period and verification of property compliance with the NSP regulations. The Office of Housing will provide direct oversight and monitor the LBA to ensure that all acquisition and disposition related NSP requirements are met. The Office of Housing will provide direct oversight to the NSP Developer(s) to ensure that all NSP rehabilitation requirements are met. The Office of Housing will also monitor the rental project during the affordability period every 3 years to ensure that the units are affordable and that the property continues to meet the minimum housing quality standards or any additional housing inspection standards, the City of Atlanta deems necessary.

To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the NSP Developer and LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.

To meet the condensed three-year timeline to expend 100% NSP3 funds, LBA, will primarily focus the Rental Set-aside Activity of existing NSP1 multifamily properties located in Target Areas B and C, however the Office of Housing and LBA will also examine the acquisition and redevelopment of additional multifamily properties that are located within all NSP3 target areas.

Environmental Assessment:

Environmental None



Grantee Activity Number: 64-101-LMMI
Activity Title: Homeownership

Activity Type:

Rehabilitation/reconstruction of residential structures

Project Number:

2011-NSP3-ARD

Projected Start Date:

03/08/2011

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Benefit Report Type:

Direct (Households)

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Disposition

Projected End Date:

12/31/2019

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 1,075,000.00

Most Impacted and Distressed Budget: \$ 0.00

Other Funds: \$ 0.00

Total Funds: \$ 1,075,000.00

Program Income Account:

NSP3 Cash on Hand

Proposed Beneficiaries

Owner Households

	Total	Low	Mod	Low/Mod%
# Owner Households	8			0.00
# of Households	8			0.00

Proposed Accomplishments

of Singlefamily Units

of Housing Units

#Units & other green

of Properties

Total

8

8

8

8

Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization

COA/Fulton County Land Bank Authority

Organization Type

Non-Profit

Proposed Budget

\$ 1,035,418.14



Location Description:

All NSP3 target areas will be eligible for funding under this activity but the City will primarily focus its efforts in Target Area A (Census Tract 77.06), Target Area C (Census Tract 44, 46, 48, 49, 53, 55.01 and 56), Target Area D (Census Tract 17 and 18), Target Area E (Census Tract 31, 203, 205, 206, 207, and 209), and Target Area F (Census Tract 40, 41, 42, 60, and 62).

Activity Description:

The intent of the Homeownership Activity is to support the redevelopment, resale and occupancy of existing foreclosed, abandoned and/or vacant single-family residential properties in strengthening communities to prevent further decline. All single family units will be marketed for lease purchase or sale to households with incomes less than 120% of the Atlanta Area Median Income.

The Homeownership Activity will allow:

- Acquisition of foreclosed, abandoned or vacant single family properties;
- Performance of a physical needs assessment and financial feasibility analysis to determine the redevelopment strategy;
- Rehabilitation of foreclosed, abandoned and existing multifamily residential properties up to code and integrate green and energy efficiencies into the rehabilitation;
- Maintenance and security of property from point of acquisition through rehabilitation and occupancy;
- Repopulate the homes with eligible households whose incomes are at or below 120% of AMI;
- Provide NSP second mortgage financing to homebuyers;
- Offer a Lease Purchase Program alternative for those that are not mortgage ready; and
- Recycle NSP program income to redevelop and repopulate additional foreclosed, abandoned and vacant homes in targeted neighborhoods.

The City's Office of Housing and the Fulton County/City of Atlanta Land Bank Authority (LBA) will operate and manage the Homeownership Activity. LBA, as Community Coordinator will be responsible for working directly with the REOs and sellers to negotiate and secure ownership of selected properties, secure and maintain acquired properties, and manage the disposition of the properties to a qualified developer through an RFP (Request for Proposal). The selected developer(s) will be responsible rehabilitating, maintaining and selling of the homes to income-qualified buyers whose incomes do not exceed 120% of the Atlanta Area Median Income. The Office of Housing will provide direct oversight and monitor the LBA to ensure that all acquisition and disposition related NSP requirements are met. The Office of Housing will provide direct oversight to the NSP Developer(s) to ensure that all NSP rehabilitation requirements and sale requirements are met. To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the NSP Developer and LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.

The City will require the NSP developers to contribute some form investment (i.e., private debt, cash equity, grant funding) into the developments. The City will work with the NSP developers to identify alternative sources of development financing (i.e., AHP Funds, Housing Opportunity Funds, and HOME funds). NSP3 funds will be provided to the LBA and Developer in the form of a 0% interest loan to be repaid out of proceeds of sale to an income-qualified homebuyer. All homebuyers will receive a NSP Direct Homebuyer Subsidy Loan that can be used to cover principle reduction, down payment assistance, closing costs or interest rate buy down. The value of the NSP Direct Homebuyer Subsidy Loan will determine the affordability period of the NSP3 unit. The NSP Direct Homebuyer Subsidy Loan will range from \$3,000 to 20% of the sales price, and will be based on the income level of the homebuyer, final sales price and the homebuyer's financing gap. All homebuyer will be required to execute a Homebuyer Written Agreement and Security Deed to secure the NSP investment and affordability period is met. Homebuyers must also complete 8 hours of HUD approved Housing Counseling, in which at least 2 hours were provided in a one-on-one session. All homebuyer participating in a Post-purchase counseling session with a HUD approved Housing Counselor within the first 12 months of occupancy will also receive an accelerated pay-off of the NSP Loan.

The sales prices of NSP3 homes will be the lesser of the total development costs and the market value. NSP3 sales prices may not exceed the 2007 FHA 203(b) limit of \$252,890. Based on current market data, the City anticipates that the affordable sales price will range between \$85,000 and \$175,000. The City will work closely with the LBA and NSP developers to ensure the total development costs associated with each home are reasonable for their respective areas. It will be important that pricing is appropriately set and modified for fluctuations in the market; however, it is the intent of the Office of Housing to obtain the highest price feasible and allowable under the NSP3 guidelines in order to recycle the NSP3 program income.

Environmental Assessment:

Environmental

None



Grantee Activity Number: 66B-101-LH25
Activity Title: Homeownership Set-aside

Activity Type:

Rehabilitation/reconstruction of residential structures

Project Number:

2011-NSP3-ARD

Projected Start Date:

03/08/2011

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Activity Status:

Under Way

Project Title:

Acquisition/Rehab/Disposition

Projected End Date:

12/31/2019

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 96,171.56

Most Impacted and Distressed Budget: \$ 0.00

Other Funds: \$ 0.00

Total Funds: \$ 96,171.56

Benefit Report Type:

Direct (Households)

Program Income Account:

NSP3 Cash on Hand

Proposed Beneficiaries

Owner Households

	Total	Low	Mod	Low/Mod%
# Owner Households	2	2		100.00
# of Households	2	2		100.00

Proposed Accomplishments

of Singlefamily Units

of Housing Units

ELI Households (0-30% AMI)

#Units & other green

of Properties

Total

2

2

2

2

Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization

COA/Fulton County Land Bank Authority

Organization Type

Non-Profit

Proposed Budget

\$ 96,171.56



Location Description:

All NSP3 target areas will be eligible for funding under this activity but the City will primarily focus its efforts in Target Area C (Census Tract 55.01 and 56), Target Area D (Census Tract 17 and 18) and Target Area E (Census Tract 205, 206 and 207).

Activity Description:

The intent of the Homeownership Set-aside Activity is to support the redevelopment, resale and occupancy of existing foreclosed, abandoned and/or vacant single-family residential properties to prevent further decline. All single family units will be marketed for lease purchase or sale to households with incomes less than 50% of the Atlanta Area Median Income. The Homeownership Set-aside Activity will allow:

- Acquisition of foreclosed, abandoned or vacant single family properties;
- Performance of a physical needs assessment and financial feasibility analysis to determine the redevelopment strategy;
- Rehabilitation of foreclosed, abandoned and existing multifamily residential properties up to code and integrate green and energy efficiencies into the rehabilitation;
- Maintenance and security of property from point of acquisition through rehabilitation and occupancy ;
- Repopulate the homes with eligible households whose incomes are at or below 50% of AMI;
- Provide NSP second mortgage financing to homebuyers;
- Offer a Lease Purchase Program alternative for those that are not mortgage ready; and
- Recycle NSP program income to redevelop and repopulate additional foreclosed, abandoned and vacant homes in targeted neighborhoods.

The City's Office of Housing and the Fulton County/City of Atlanta Land Bank Authority (LBA) will operate and manage the Homeownership Set-aside Activity. LBA, as Community Coordinator will be responsible for working directly with the REOs and sellers to negotiate and secure ownership of selected properties, secure and maintain acquired properties, and manage the disposition of the properties to a qualified developer through an RFP (Request for Proposal). The selected developer(s) will be responsible rehabilitating, maintaining and selling of the homes to income-qualified buyers whose incomes do not exceed 50% of the Atlanta Area Median Income. The Office of Housing will provide direct oversight and monitor the LBA to ensure that all acquisition and disposition related NSP requirements are met. The Office of Housing will provide direct oversight to the NSP Developer(s) to ensure that all NSP rehabilitation requirements and sale requirements are met.

To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the NSP Developer and LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.

The City will require the NSP developers to contribute some form investment (i.e., private debt, cash equity, grant funding) into the developments. The City will work with the NSP developers to identify alternate sources of development financing (i.e., AHP Funds, Housing Opportunity Funds, and HOME funds). NSP3 funds will be provided to the LBA and Developer in the form of a 0% interest loan to be repaid out of proceeds of sale to an income-qualified homebuyer. All homebuyers will receive a NSP Direct Homebuyer Subsidy Loan that can be used to cover principle reduction, down payment assistance, closing costs or interest rate buy down. The value of the NSP Direct Homebuyer Subsidy Loan will determine the affordability period of the NSP3 unit. The NSP Direct Homebuyer Subsidy Loan will range from 10% to 20% of the sales price, based on the homebuyer's financing gap. All homebuyer will be required to execute a Homebuyer Written Agreement and Security Deed to secure the NSP investment and affordability period is met. Homebuyers must also complete 8 hours of HUD approved Housing Counseling, in which at least 2 hours were provided in a one-on-one session. All homebuyer participating in a Post-purchase counseling session with a HUD approved Housing Counselor within the first 12 months of occupancy will also receive an accelerated payoff of the NSP Loan. The sales prices of NSP3 homes will be the lesser of the total development costs and the market value. NSP3 sales prices may not exceed the 2007 FHA 203(b) limit of \$252,890. Based on current market data, the City anticipates that the set-aside sales price will range between \$85,000 and \$125,000.

The City will work closely with the LBA and NSP developers to ensure the total development costs associated with each home are reasonable for their respective areas. It will be important that pricing is appropriately set and modified for fluctuations in the market; however, it is the intent of the Office of Housing to obtain the highest price feasible and allowable under the NSP3 guidelines in order to recycle the NSP3 program income.

Environmental Assessment:

Environmental

None

Project # / 2011-NSP3-RDV / Redevelopment

Grantee Activity Number: 61-102-LMMI
Activity Title: 339 Holly Street (MF Rental-LMMI)

Activity Type:
Rehabilitation/reconstruction of residential structures
Project Number:
2011-NSP3-RDV
Projected Start Date:
03/08/2011
Project Draw Block by HUD:
Not Blocked
Activity Draw Block by HUD:
Not Blocked
Block Drawdown By Grantee:
Not Blocked
National Objective:
LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Activity Status:
Under Way
Project Title:
Redevelopment
Projected End Date:
12/31/2019
Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 181,487.17
Most Impacted and Distressed Budget: \$ 0.00
Other Funds: \$ 0.00
Total Funds: \$ 181,487.17

Benefit Report Type:
Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Renter Households	2			0.00
# of Households	2			0.00

Proposed Accomplishments	Total
# of Multifamily Units	2
# of Housing Units	2
#Units & other green	2
# of Properties	1



Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed Budget
APD Solutions Fulton, LLC	For Profit	\$ 176,142.68
COA/Fulton County Land Bank Authority	Non-Profit	\$ 5,344.49

Location Description:

339 Holly Street, NW is located in the City Limits of Atlanta and within the Grove Park neighborhood. This multifamily property is located in NSP3 Target Area B, Census Tract 84 and Block Group 1003.

Activity Description:

The intent of the Rental Activity is to support the redevelopment of existing multifamily (5+ units) residential properties that will assist in stabilizing the target neighborhood. All multifamily units will be marketed for rent to households with incomes less than 120% of the Atlanta Area Median Income.

The Rental Activity will allow:

- Acquisition of foreclosed, abandoned and existing multifamily and single family residential properties;
- Performance of a physical needs assessment and financial feasibility analysis to determine the redevelopment strategy;
- Rehabilitation of foreclosed, abandoned and existing multifamily and single family residential properties up to code and integrate green and energy efficiencies into the rehabilitation;
- Maintenance and security of property from point of acquisition through rehabilitation and occupancy; and
- Re-population of existing multifamily and single family homes to eligible households whose incomes are at or below 120% of AMI

The City's Office of Housing and the Fulton County/City of Atlanta Land Bank Authority (LBA) will operate and manage the Rental Set-aside Activity. LBA, as Community Coordinator will be responsible for working directly with the REOs and sellers to negotiate and secure ownership of selected properties, secure and maintain acquired properties, and manage the disposition of the properties to a qualified developer through an RFP (Request for Proposal). The selected developer(s) will be responsible for owning, rehabilitating, maintain and managing the property.

Rental housing properties must be affordable for a minimum of 20 years, while single family properties must be affordable 5-15 years depending on NSP investment. Resale restrictions will be placed on the property in the form of a covenant to run with the land. Rents will be set in accordance with the definition of affordable rents described above. NSP3 funds provided will be in the form of a 0-3% interest rate loan based on project feasibility and viability. The Office of Housing will maintain the right to forgive all or a portion of the NSP3 funds upon the completion of the affordability period and verification of property compliance with the NSP regulations. The Office of Housing will provide direct oversight and monitor the LBA to ensure that all acquisition and disposition related NSP requirements are met. The Office of Housing will provide direct oversight to the NSP Developer(s) to ensure that all NSP rehabilitation requirements are met. The Office of Housing will also monitor the rental project during the affordability period every 3 years to ensure that the units are affordable and that the property continues to meet the minimum housing quality standards or any additional housing inspection standards, the City of Atlanta deems necessary.

To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the NSP Developer and LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.

To meet the condensed three-year timeline to expend 100% NSP3 funds, LBA, will primarily focus the Rental Set-aside Activity of existing NSP1 multifamily properties located in Target Areas B and C, however the Office of Housing and LBA will also examine the acquisition and redevelopment of additional multifamily properties that are located within all NSP3 target areas.



Environmental Assessment:

Environmental None



Grantee Activity Number: 63-102-LH-25 Synergy
Activity Title: Synergy 903 Smith

Activity Type:

Rehabilitation/reconstruction of residential structures

Project Number:

2011-NSP3-RDV

Projected Start Date:

07/01/2019

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Activity Status:

Planned

Project Title:

Redevelopment

Projected End Date:

12/31/2019

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 46,087.16

Most Impacted and Distressed Budget: \$ 0.00

Other Funds: \$ 0.00

Total Funds: \$ 46,087.16

Benefit Report Type:

Direct (Households)

Proposed Beneficiaries

Owner Households

	Total	Low	Mod	Low/Mod%
# Owner Households	1	1		100.00
# of Households	1	1		100.00

Proposed Accomplishments

of Singlefamily Units

of Housing Units

Total

1

1

Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

Synergy Real Estate Developers, LLC

Proposed budgets for organizations carrying out Activity:

Responsible Organization

Synergy Real Estate Developers, LLC

Organization Type

For Profit

Proposed Budget

\$ 46,087.16

Location Description:



903 Smith Street Atlanta, GA Pittsburgh Neighborhood

Activity Description:

Rehab 1 SF home

Environmental Assessment: UNDERWAY

Environmental None



Grantee Activity Number: 63-102-LH25
Activity Title: 339 Holly Street (MF Rental-LH25)

Activity Type:
 Rehabilitation/reconstruction of residential structures

Project Number:
 2011-NSP3-RDV

Projected Start Date:
 03/08/2011

Project Draw Block by HUD:
 Not Blocked

Activity Draw Block by HUD:
 Not Blocked

Block Drawdown By Grantee:
 Not Blocked

National Objective:
 LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Activity Status:
 Under Way

Project Title:
 Redevelopment

Projected End Date:
 12/31/2019

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 123,194.42

Most Impacted and Distressed Budget: \$ 0.00

Other Funds: \$ 0.00

Total Funds: \$ 123,194.42

Benefit Report Type:
 Direct (Households)

Proposed Beneficiaries

	Total	Low	Mod	Low/Mod%
# Renter Households	3	3		100.00
# of Households	3	3		100.00

Proposed Accomplishments

	Total
# of Multifamily Units	3
# of Housing Units	3
# ELI Households (0-30% AMI)	
#Units & other green	3

Activity is being carried out by
 No

Activity is being carried out through:

Organization carrying out Activity:
 COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization	Organization Type	Proposed Budget
APD Solutions Fulton, LLC	For Profit	\$ 191,535.48
COA/Fulton County Land Bank Authority	Non-Profit	\$ 6,655.51



Location Description:

339 Holly Street, NW is located in the City Limits of Atlanta and within the Grove Park neighborhood. This multifamily property is located in NSP3 Target Area B, Census Tract 84 and Block Group 1003.

Activity Description:

The intent of the Rental Set-aside Activity is similar to that of the Rental Activity in that it will support the redevelopment of existing foreclosed, abandoned and/or vacant multifamily (5+ units) residential properties that will assist in stabilizing the target neighborhood. However, funding from this allocation of NSP3 funds will be used for the portion of multifamily and single family units, set-aside for rent to households with incomes less than 50% of the Atlanta Area Median Income. The Rental Activity will allow:

- Acquisition of existing multifamily and single family residential properties;
- Performance of a physical needs assessment and financial feasibility analysis to determine the redevelopment strategy;
- Rehabilitation of existing multifamily and single family residential properties up to code and integrate green and energy efficiencies into the rehabilitation;
- Maintenance and security of property from point of acquisition through rehabilitation and occupancy; and
- Re-population of existing multifamily and single family homes to eligible households whose incomes are at or below 50% of AMI

The City's Office of Housing and the Fulton County/City of Atlanta Land Bank Authority (LBA) will operate and manage the Rental Set-aside Activity. LBA, as Community Coordinator will be responsible for working directly with the REOs and sellers to negotiate and secure ownership of selected properties, secure and maintain acquired properties, and manage the disposition of the properties to a qualified developer through an RFP (Request for Proposal). The selected developer(s) will be responsible for owning, rehabilitating, maintain and managing the property.

Rental housing properties must be affordable for a minimum of 20 years, while single family properties must be affordable 5-15 years depending on NSP investment. Resale restrictions will be placed on the property in the form of a covenant to run with the land. Rents will be set in accordance with the definition of affordable rents described above. NSP3 funds provided will be in the form of a 0-3% interest rate loan based on project feasibility and viability. The Office of Housing will maintain the right to forgive all or a portion of the NSP3 funds upon the completion of the affordability period and verification of property compliance with the NSP regulations. The Office of Housing will provide direct oversight and monitor the LBA to ensure that all acquisition and disposition related NSP requirements are met. The Office of Housing will provide direct oversight to the NSP Developer(s) to ensure that all NSP rehabilitation requirements are met. The Office of Housing will also monitor the rental project during the affordability period every 3 years to ensure that the units are affordable and that the property continues to meet the minimum housing quality standards or any additional housing inspection standards, the City of Atlanta deems necessary.

To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the NSP Developer and LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.

To meet the condensed three-year timeline to expend 100% NSP3 funds, LBA, will primarily focus the Rental Set-aside Activity of existing NSP1 multifamily properties located in Target Areas B and C, however the Office of Housing and LBA will also examine the acquisition and redevelopment of additional multifamily properties that are located within all NSP3 target areas.

Environmental Assessment:

Environmental None



Grantee Activity Number: 65-101-LMMI
Activity Title: Homeownership

Activity Type:

Rehabilitation/reconstruction of residential structures

Project Number:

2011-NSP3-RDV

Projected Start Date:

03/08/2011

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Benefit Report Type:

Direct (Households)

Activity Status:

Under Way

Project Title:

Redevelopment

Projected End Date:

12/31/2019

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 1,800,000.00

Most Impacted and Distressed Budget: \$ 0.00

Other Funds: \$ 0.00

Total Funds: \$ 1,800,000.00

Program Income Account:

NSP3 Cash on Hand

Proposed Beneficiaries

Owner Households

	Total	Low	Mod	Low/Mod%
# Owner Households	10			0.00
# of Households	10			0.00

Proposed Accomplishments

of Singlefamily Units

of Housing Units

#Units \geq other green

of Properties

Total

10

10

10

10

Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization

COA/Fulton County Land Bank Authority

Organization Type

Non-Profit

Proposed Budget

\$ 1,155,079.17



Location Description:

All NSP3 target areas will be eligible for funding under this activity but the City will primarily focus its efforts in Target Area C (Census Tract 55.01 and 56), Target Area D (Census Tract 17 and 18) and Target Area E (Census Tract 205, 206 and 207).

Activity Description:

The intent of the Homeownership Activity is to support the redevelopment, resale and occupancy of existing single-family residential properties in strengthening communities to prevent further decline. All single family units will be marketed for lease purchase or sale to households with incomes less than 120% of the Atlanta Area Median Income.

The Homeownership Activity will allow:

- Acquisition of foreclosed, abandoned or vacant single family properties;
- Performance of a physical needs assessment and financial feasibility analysis to determine the redevelopment strategy;
- Rehabilitation of foreclosed, abandoned and existing multifamily residential properties up to code and integrate green and energy efficiencies into the rehabilitation;
- Maintenance and security of property from point of acquisition through rehabilitation and occupancy;
- Repopulate the homes with eligible households whose incomes are at or below 120% of AMI;
- Provide NSP second mortgage financing to homebuyers;
- Offer a Lease Purchase Program alternative for those that are not mortgage ready; and
- Recycle NSP program income to redevelop and repopulate additional foreclosed, abandoned and vacant homes in targeted neighborhoods.

The City's Office of Housing and the Fulton County/City of Atlanta Land Bank Authority (LBA) will operate and manage the Homeownership Activity. LBA, as Community Coordinator will be responsible for working directly with the REOs and sellers to negotiate and secure ownership of selected properties, secure and maintain acquired properties, and manage the disposition of the properties to a qualified developer through an RFP (Request for Proposal). The selected developer(s) will be responsible rehabilitating, maintaining and selling of the homes to income-qualified buyers whose incomes do not exceed 120% of the Atlanta Area Median Income. The Office of Housing will provide direct oversight and monitor the LBA to ensure that all acquisition and disposition related NSP requirements are met. The Office of Housing will provide direct oversight to the NSP Developer(s) to ensure that all NSP rehabilitation requirements and sale requirements are met.

To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the NSP Developer and LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.

The City will require the NSP developers to contribute some form investment (i.e., private debt, cash equity, grant funding) into the developments. The City will work with the NSP developers to identify alternative sources of development financing (i.e., AHP Funds, Housing Opportunity Funds, and HOME funds). NSP3 funds will be provided to the LBA and Developer in the form of a 0% interest loan to be repaid out of proceeds of sale to an income-qualified homebuyer. All homebuyers will receive a NSP Direct Homebuyer Subsidy Loan that can be used to cover principle reduction, down payment assistance, closing costs or interest rate buy down. The value of the NSP Direct Homebuyer Subsidy Loan will determine the affordability period of the NSP3 unit. The NSP Direct Homebuyer Subsidy Loan will range from \$3,000 to 20% of the sales price, and will be based on the income level of the homebuyer, final sales price and the homebuyer's financing gap. All homebuyer will be required to execute a Homebuyer Written Agreement and Security Deed to secure the NSP investment and affordability period is met. Homebuyers must also complete 8 hours of HUD approved Housing Counseling, in which at least 2 hours were provided in a one-on-one session. All homebuyer participating in a Post-purchase counseling session with a HUD approved Housing Counselor within the first 12 months of occupancy will also receive an accelerated pay-off of the NSP Loan. The sales prices of NSP3 homes will be the lesser of the total development costs and the market value. NSP3 sales prices may not exceed the 2007 FHA 203(b) limit of \$252,890. Based on current market data, the City anticipates that the affordable sales price will range between \$85,000 and \$175,000. The City will work closely with the LBA and NSP developers to ensure the total development costs associated with each home are reasonable for their respective areas. It will be important that pricing is appropriately set and modified for fluctuations in the market; however, it is the intent of the Office of Housing to obtain the highest price feasible and allowable under the NSP3 guidelines in order to recycle the NSP3 program income.

Environmental Assessment:

Environmental

None



Grantee Activity Number: 66E-101-LH25
Activity Title: Homeownership Set-aside (E)

Activity Type:

Rehabilitation/reconstruction of residential structures

Project Number:

2011-NSP3-RDV

Projected Start Date:

03/08/2011

Project Draw Block by HUD:

Not Blocked

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

Activity Status:

Under Way

Project Title:

Redevelopment

Projected End Date:

12/31/2019

Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 138,675.26

Most Impacted and Distressed Budget: \$ 0.00

Other Funds: \$ 0.00

Total Funds: \$ 138,675.26

Benefit Report Type:

Direct (Households)

Program Income Account:

NSP3 Cash on Hand

Proposed Beneficiaries

Owner Households

	Total	Low	Mod	Low/Mod%
# Owner Households	2	2		100.00
# of Households	2	2		100.00

Proposed Accomplishments

#Units & other green

of Properties

Total

2

2

Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization

COA/Fulton County Land Bank Authority

Organization Type

Non-Profit

Proposed Budget

\$ 138,675.26

Location Description:



All NSP3 target areas will be eligible for funding under this activity but the City will primarily focus its efforts in Target Area C (Census Tract 55.01 and 56), Target Area D (Census Tract 17 and 18) and Target Area E (Census Tract 205, 206 and 207).

Activity Description:

The intent of the Homeownership Activity is to support the redevelopment, resale and occupancy of existing single-family residential properties in strengthening communities to prevent further decline. All single family units will be marketed for lease purchase or sale to households with incomes less than 50% of the Atlanta Area Median Income.

The Homeownership Activity will allow:

- Acquisition of foreclosed, abandoned or vacant single family properties;
- Performance of a physical needs assessment and financial feasibility analysis to determine the redevelopment strategy;
- Rehabilitation of foreclosed, abandoned and existing multifamily residential properties up to code and integrate green and energy efficiencies into the rehabilitation;
- Maintenance and security of property from point of acquisition through rehabilitation and occupancy;
- Repopulate the homes with eligible households whose incomes are at or below 50% of AMI;
- Provide NSP second mortgage financing to homebuyers;
- Offer a Lease Purchase Program alternative for those that are not mortgage ready; and
- Recycle NSP program income to redevelop and repopulate additional foreclosed, abandoned and vacant homes in targeted neighborhoods.

The City's Office of Housing and the Fulton County/City of Atlanta Land Bank Authority (LBA) will operate and manage the Homeownership Activity. LBA, as Community Coordinator will be responsible for working directly with the REOs and sellers to negotiate and secure ownership of selected properties, secure and maintain acquired properties, and manage the disposition of the properties to a qualified developer through an RFP (Request for Proposal). The selected developer(s) will be responsible rehabilitating, maintaining and selling of the homes to income-qualified buyers whose incomes do not exceed 120% of the Atlanta Area Median Income. The Office of Housing will provide direct oversight and monitor the LBA to ensure that all acquisition and disposition related NSP requirements are met. The Office of Housing will provide direct oversight to the NSP Developer(s) to ensure that all NSP rehabilitation requirements and sale requirements are met.

To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the NSP Developer and LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.

The City will require the NSP developers to contribute some form investment (i.e., private debt, cash equity, grant funding) into the developments. The City will work with the NSP developers to identify alternative sources of development financing (i.e., AHP Funds, Housing Opportunity Funds, and HOME funds). NSP3 funds will be provided to the LBA and Developer in the form of a 0% interest loan to be repaid out of proceeds of sale to an income-qualified homebuyer. All homebuyers will receive a NSP Direct Homebuyer Subsidy Loan that can be used to cover principle reduction, down payment assistance, closing costs or interest rate buy down. The value of the NSP Direct Homebuyer Subsidy Loan will determine the affordability period of the NSP3 unit. The NSP Direct Homebuyer Subsidy Loan will range from \$3,000 to 20% of the sales price, and will be based on the income level of the homebuyer, final sales price and the homebuyer's financing gap. All homebuyer will be required to execute a Homebuyer Written Agreement and Security Deed to secure the NSP investment and affordability period is met. Homebuyers must also complete 8 hours of HUD approved Housing Counseling, in which at least 2 hours were provided in a one-on-one session. All homebuyer participating in a Post-purchase counseling session with a HUD approved Housing Counselor within the first 12 months of occupancy will also receive an accelerated pay-off of the NSP Loan. The sales prices of NSP3 homes will be the lesser of the total development costs and the market value. NSP3 sales prices may not exceed the 2007 FHA 203(b) limit of \$252,890. Based on current market data, the City anticipates that the affordable sales price will range between \$85,000 and \$175,000. The City will work closely with the LBA and NSP developers to ensure the total development costs associated with each home are reasonable for their respective areas. It will be important that pricing is appropriately set and modified for fluctuations in the market; however, it is the intent of the Office of Housing to obtain the highest price feasible and allowable under the NSP3 guidelines in order to recycle the NSP3 program income.

Environmental Assessment:

Project # / DELETED-ACTIVITIES / DELETED-ACTIVITIES (Temporary)

Grantee Activity Number: 59-105-LMMI-11192018180808
Activity Title: 340 Holly Street (MF Rental-LMMI)

Activity Type:
 Rehabilitation/reconstruction of residential structures
Project Number:
 DELETED-ACTIVITIES
Projected Start Date:
 03/08/2011
Project Draw Block by HUD:

Activity Draw Block by HUD:
 Not Blocked
Block Drawdown By Grantee:
 Not Blocked
National Objective:
 LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Activity Status:
 Cancelled
Project Title:
 DELETED-ACTIVITIES (Temporary)
Projected End Date:
 03/08/2014
Project Draw Block Date by HUD:

Activity Draw Block Date by HUD:

Total Budget: \$ 0.00
Most Impacted and Distressed Budget: \$ 0.00
Other Funds: \$ 0.00
Total Funds: \$ 0.00

Benefit Report Type:
 Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Renter Households				0.0
# of Households				0.0
Proposed Accomplishments	Total			
# of Multifamily Units				
# of Housing Units				



Activity is being carried out by

No

Activity is being carried out through:

Organization carrying out Activity:

COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization

APD Solutions Fulton, LLC

COA/Fulton County Land Bank Authority

Organization Type

For Profit

Non-Profit

Proposed Budget

\$ 0.00

\$ 0.00

Location Description:

Activity Description:

Environmental Assessment:

Environmental

None



Grantee Activity Number: 67-101-LB-11192018180909
Activity Title: Land Banking

Activity Type:

Land Banking - Acquisition (NSP Only)

Project Number:

DELETED-ACTIVITIES

Projected Start Date:

03/08/2011

Project Draw Block by HUD:

Activity Draw Block by HUD:

Not Blocked

Block Drawdown By Grantee:

Not Blocked

National Objective:

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

Benefit Report Type:

Area Benefit (Census)

Proposed Accomplishments

of Singlefamily Units

of Housing Units

of Properties

LMI%:

Activity is being carried out by

No

Organization carrying out Activity:

COA/Fulton County Land Bank Authority

Proposed budgets for organizations carrying out Activity:

Responsible Organization

COA/Fulton County Land Bank Authority

Total

Total Budget: \$ 0.00

Most Impacted and Distressed Budget: \$ 0.00

Other Funds: \$ 0.00

Total Funds: \$ 0.00

Activity is being carried out through:

Organization Type

Non-Profit

Proposed Budget

\$ 0.00

Location Description:

All NSP3 target areas will be eligible for funding under this activity but the City will primarily focus its efforts in Target Area A (Census Tract 78.05 and 78.06).



Activity Description:

The intent of the Land Banking Activity is to acquire foreclosed upon vacant lots and/or houses that will create value for the target area by facilitating an assemblage for future housing development. All properties acquired will be maintained and secured until disposition, not to exceed 10 years, to a qualified developer.

The Land Bank Activity will allow:

- Acquisition of foreclosed residential properties ;
 - Performance of a physical needs assessment and financial feasibility analysis to determine the redevelopment strategy;
- and
- Maintenance and security of property from point of acquisition through disposition.

The City's Office of Housing and the Fulton County/City of Atlanta Land Bank Authority (LBA) will operate and manage the Land Banking Activity. The Fulton County/City of Atlanta Land Bank Authority (LBA) is an existing public authority chartered by the State of Georgia for establishing a land-banking program for Fulton County and the City of Atlanta. LBA, as Community Coordinator will be responsible for working directly with the REOs to negotiate and secure ownership of selected properties, secure and maintain acquired properties, and manage the disposition of the properties to a qualified developer through an RFP (Request for Proposal). The Office of Housing will provide direct oversight and monitor the LBA to ensure that all acquisition and disposition related NSP requirements are met.

To ensure that the NSP3 Vicinity Hiring requirement is met, the Office of Housing will work with the City's Office of Contract Compliance and Atlanta Workforce Development Agency to ensure that businesses and residents located within the NSP3 target areas register to receive notification of employment opportunities created through NSP3. Additionally the Office of Housing will ensure the LBA provide a preference to those who reside or are located within the NSP3 target areas when employment opportunities arise.

The City will provide LBA with NSP3 funds in the form of a 0% loan and/or forgivable loan to be assumed by the Developer upon transfer of the NSP3 land banked property from the LBA to the selected developer. The City, LBA and selected developer(s) will execute a development agreement containing specific timelines and performance measurements the developer must meet. Should the developer fail to meet the agreed upon timeline or performance measurement, reversion of the asset and/or repayment of the NSP investment shall be required.

While land banked properties can be banked for up to 10 years, it is our goal to hold properties no longer than 4 years, unless the target market cannot absorb the development of new housing units for sale or lease purchase. LBA will primarily focus its acquisitions on undeveloped or partially developed subdivisions, but will also consider the acquisition of strategic foreclosed multifamily properties in all NSP3 target areas.

Environmental Assessment:

Environmental None

Action Plan Comments:



Reviewer - Grantee adjusted activity budgets.

Reviewer - Budget adjustment 7/27/12

Reviewer - 10/25/2012 Expanded the target areas

STEPHEN Reviewed and approved.

Reviewer - The Land Bank Board has approved the two developers which all property activities have been transferred to and will be reprogrammed in DRGR. The \$28,745.51 has been de-obligated from Land Bank.

Reviewer - Deobligation of NSP3 funds per CPD Management decision as a result of the NSP OIG Audit. Funds have been deobligated from the COA/Fulton County Landbank Authority and reassigned to another approved developer, Synergy Real Estate Developers, LLC. The City deobligated all available funds that were assigned to the Landbank.

Action Plan History

Version	Date
B-11-MN-13-0001 AP#1	04/21/2011
B-11-MN-13-0001 AP#2	03/26/2012
B-11-MN-13-0001 AP#3	07/27/2012
B-11-MN-13-0001 AP#4	10/25/2012
B-11-MN-13-0001 AP#5	01/29/2013
B-11-MN-13-0001 AP#6	06/05/2013
B-11-MN-13-0001 AP#7	01/30/2014
B-11-MN-13-0001 AP#8	04/29/2014
B-11-MN-13-0001 AP#9	07/29/2014
B-11-MN-13-0001 AP#10	10/30/2014
B-11-MN-13-0001 AP#11	11/04/2015
B-11-MN-13-0001 AP#12	12/04/2018
B-11-MN-13-0001 AP#13	05/17/2019

