

Affordable Housing Impact Statement

Land Use Element Change for CDP-17-03

Requirements

Per the requirements of Ordinance 14-O-1614, Affordable Housing Impact Statements shall include a quantitative or numeric section that shall provide numeric estimates of impacts, quantifying numbers of units impacted at certain levels of affordability over the thirty year period following the enactment of the legislation; and a narrative section to provide an explanation of the analyses that led to the estimates.

Where the estimates are derived from existing grant applications or the basis of those estimates are otherwise straightforward, the narrative section shall state as such. Where the proposals being considered require the Office of Housing to draw upon their experience and expertise to come up with a projected impact, the narrative section shall specify what assumptions were used in creating the estimates.

Quantitative/Numeric Section

This legislation, if enacted, is estimated to have a projected impact upon the affordable housing stock of the City of Atlanta over the thirty year period following the enactment of the legislation by:

Adding 0 or decreasing 0 units affordable at 30 or below percent of the City of Atlanta Area Median Income (AMI); and

Adding 0 or decreasing 0 units affordable between 30.01 and 50 percent of AMI; and

Adding 0 or decreasing 0 units affordable at between 50.01 and 80 percent of AMI; and

Adding 9 or decreasing 0 units affordable at over 80 percent of AMI.

Narrative Section

The application for rezoning and a corresponding land use element for property located at 1770 Bolton Road seeks to develop 64 townhouses for sale. The townhouses would be a mix of two- and three-bedroom single-family units. Because the property currently has a vacant church, no affordable housing would be eliminated with this land use amendment.

The US Department of Housing and Urban Development (HUD) defines affordable for-sale housing as housing that costs no more than three times a household's income. Home purchase prices affordable to households at various percentages of AMI are listed in the table below.

Household Size	AMI Category	Household Income	Maximum Affordable Home Purchase Price Based on Percentage of AMI
2	30%	\$16,200	\$48,600
	50%	\$27,000	\$81,000
	80%	\$43,200	\$129,600
3	30%	\$20,160	\$60,480
	50%	\$30,400	\$91,200
	80%	\$48,600	\$145,800
4	30%	\$24,300	\$72,900
	50%	\$33,750	\$101,250
	80%	\$54,000	\$162,000

The estimated minimum home purchase price of \$250,000 is above the affordable prices for two- or three-person households at 80% of AMI. Therefore, the land use amendment will not increase the supply of affordable housing, but it will create 64 units of housing that is affordable to households above 80% of AMI.