

**A RESOLUTION BY
COUNCILMEMBER MARCI COLLIER OVERSTREET**



**A RESOLUTION REQUESTING THE ATLANTA BOARD OF EDUCATION AND THE
FULTON COUNTY BOARD OF COMMISSIONERS TO JOINTLY PROPOSE A
LEGACY TAX RELIEF PROGRAM FOR LONG-TIME SENIOR PROPERTY
OWNERS; AND FOR OTHER PURPOSES.**

WHEREAS, an analysis by the Governing magazine ranked Atlanta fifth among U.S. cities experiencing the most gentrification, with more than 46% of its census tracts currently gentrifying; and

WHEREAS, the average sales price of homes values in the City of Atlanta doubled from \$126,000 to \$290,000 between 2000 and 2018 which can potentially result in gentrification and displacement for Atlanta residents; and

WHEREAS, according to the Guardian, within a half mile of the Atlanta Beltline development, home prices rose between 40% and 60% in Northeast, Northwest, Southeast areas of Atlanta, and homes prices in Southwest Atlanta rose the highest of 80%; and

WHEREAS, cities across the country are creating solutions to address rising residential property taxes of homeowners; and

WHEREAS, to help long-time owners, the City of Philadelphia introduced a new program called the Longtime Owner Occupants Program (“LOOP”) which sometimes referred to as Gentrification Relief Program, which has helped many people who own their homes in neighborhoods that have seen a big increase in property values. LOOP provides for significant property tax savings over an indefinite period; and

WHEREAS; the Longtime Owner Occupants Program (“LOOP”) is a real estate abatement for eligible homeowners who have had their property assessments triple, or more, from one year to the next, and have lived in their home for 10 years or more; and

WHEREAS, the eligibility requirements for Philadelphia’s LOOP program are the following:

- A homeowner whose primary residence’s certified market value tripled (or more than tripled) between the current and preceding tax year
- A person who lived in a home for 10 years or more
- Current on all property taxes
- Fall below the cap set for your family size; and

WHEREAS, the Atlanta City Council, Fulton County Board of Commissioners, and Atlanta Board of Education should be proactive in protecting senior homeowners and jointly having discussions in establishing a tax relief program that shall be called “Legacy Program” to protect senior homeownership in the City of Atlanta.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, requests the Atlanta Board of Education and Fulton County Board of Commissioners to jointly work with the City of Atlanta to propose a tax relief program to protect long-time senior property owners from increasing property taxes.

BE IT FURTHER RESOLVED, the parties having this discussion should consist of the following:

- Chair of Atlanta City Council Finance/Executive Committee
- Chair of the Atlanta Board of Education
- Chair of the Fulton County Board of Commissioners
- One (1) representative from Atlanta City Council
- One (1) representative from the Budget Committee of the Atlanta School Board
- One (1) representative from the Fulton County Board of Commissioners
- Fulton County Tax Commissioner, or his designee
- The Chief Financial Officer, or his designee
- The City Attorney, or her designee
- The Chair of the Fulton County Board of Assessors, or her designee

BE IT FURTHER RESOLVED, the following requirements for Atlanta's proposed Legacy Program shall consist of the following:

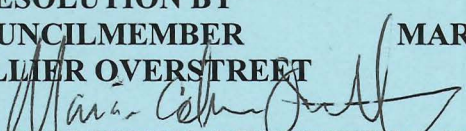
- A person of 65 years of age or over
- A person who have owned their property for 30 years or longer
- A person who is current on all property taxes
- A homeowner whose primary residence's certified market value tripled (or more than tripled) between the current and preceding tax year

BE IT FURTHER RESOLVED, that this working group shall establish all necessary additional eligibility requirements and tax abatement structure for this program.

BE IT FINALLY RESOLVED, any and all resolutions or parts of resolution in conflict with this resolution shall be superseded by this resolution.

#2.

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(Do Not Write Above This Line)	First Reading		FINAL COUNCIL ACTION
	Committee _____ Date _____ Chair _____ Referred To _____	Committee _____ Date _____ Chair _____ Action Fav, Adv, Hold Other _____ Members _____ Refer To _____	<input type="checkbox"/> 2 nd <input type="checkbox"/> 1 st & 2 nd <input type="checkbox"/> 3 rd Readings <input type="checkbox"/> Consent <input type="checkbox"/> V Vote <input type="checkbox"/> RC Vote
A RESOLUTION BY COUNCILMEMBER MARCI COLLIER OVERSTREET  A RESOLUTION REQUESTING THE ATLANTA BOARD OF EDUCATION AND THE FULTON COUNTY BOARD OF COMMISSIONERS TO JOINTLY PROPOSE A LEGACY TAX RELIEF PROGRAM FOR LONG-TIME SENIOR PROPERTY OWNERS; AND FOR OTHER PURPOSES.	Committee _____ Date _____ Chair _____ Action Fav, Adv, Hold Other _____ Members _____ Refer To _____	Committee _____ Date _____ Chair _____ Action Fav, Adv, Hold Other _____ Members _____ Refer To _____	CERTIFIED
<input type="checkbox"/> CONSENT REFER <input type="checkbox"/> REGULAR REPORT REFER <input type="checkbox"/> ADVERTISE & REFER <input type="checkbox"/> 1 ST ADOPT 2 ND READ & REFER <input checked="" type="checkbox"/> PERSONAL PAPER REFER Date Referred: <u>1-22-19</u> Referred To: <u>FIN/EXEC.</u> Date Referred: _____ Referred To: _____ Date Referred: _____ Referred To: _____ Date Referred: _____ Referred To: _____	Committee _____ Date _____ Chair _____ Action Fav, Adv, Hold Other _____ Members _____ Refer To _____	Committee _____ Date _____ Chair _____ Action Fav, Adv, Hold (see rev. side) Other _____ Members _____ Refer To _____	MAYOR'S ACTION