

Affordable Housing Impact Statement

Land Use Element Change for 18-O-1077/CDP-17-28

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 _0_ or decreasing _0_ units affordable at over 80 percent of AMI.

Narrative Section

The ordinance will amend the Land Use for the property at 1382 Metropolitan Parkway from Single Family Residential to Low Density Commercial. The property is currently a vacant single-family home and will be converted to a small business, likely a coffee shop. No housing will be lost because the home is currently vacant. No housing will be created because the proposed development is commercial.

Affordable Housing Impact Statement

Land Use Element Change for 18-O-1137/CDP-17-40

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

Narrative Section

The land use will be amended for the property at 3727 Peachtree Road. The developer anticipates constructing 53 residential units. This application is being conducted by a nonprofit organization that provides housing and health care to Atlanta's senior population. Residents pay monthly rent as well as fees to cover the cost of services.

The existing structures consist of 20 condos, and 15 apartments. The condominiums and apartments are all vacant.

The methodology below is used to determine the affordability of the proposed units for households at certain percentages of AMI.

Affordability Calculations

The affordability of units at various levels of AMI, whether for rent or sale, is calculated by first examining the income limits provided by the US Department of Housing and Urban Development (HUD). These income limits are published annually for each Metropolitan Statistical Area (MSA). The income limits provided by HUD in April of 2017 for the Atlanta MSA are shown below:

Income Limits by Household Size						
Household Size	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
30% AMI Limit	14,650	16,750	18,850	20,900	22,600	24,250
50% AMI Limit	24,400	27,900	31,400	34,850	37,650	40,450
80% AMI Limit	39,050	44,600	50,200	55,750	60,250	64,700

To determine the affordable rent or home sales price for households at each level of AMI, it is assumed that an average of 1.5 persons will reside in each bedroom.

Following this, the number of persons estimated to live in units with different numbers of bedrooms is determined by multiplying the number of bedrooms by 1.5. See the table below for this calculation:

Calculation of Assumed Household Size from Unit Bedroom Count						
Number of Bedrooms	0 (Efficiency/ Studio Apartment)	1	2	3	4	
Assumed Household Size	1	1.5	3	4.5	6	

This income limit is then taken for the household size that corresponds to the number of bedrooms in the unit, as show in the table above. If the assumed household size is not a whole number, the income limits that correspond to households for the nearest two whole numbers are averaged.

Affordable Rent Calculation

The calculation of affordable rents depends on the number of bedrooms in a unit. It is assumed that there will be 1.5 persons for each bedroom. Following this, the number of persons estimated to live in units with different numbers of bedrooms is determined to select the income limit that will apply to the AWHU. See the table below for this calculation.

Number of Bedrooms	0 (Efficiency/Studio)	1	2	3	4
Assumed Household Size	1	1.5	3	4.5	6

This income limit is then taken for the household size that corresponds to the number of bedrooms in the unit, as show in the table above. If the assumed household size is not a whole number, the income limits that correspond to households for the nearest two whole numbers are averaged. Following this, that income limit is multiplied by 0.3 to cap rent at 30% of household income, divided by 12, and rounded down to the nearest whole number to find the monthly rental cap. See the examples below.

Studio/Efficiency Calculation for 80% of AMI

0 Bedroom (1.5 Person) = 1 Person Income Limit

$$39,050 (0.3) = 11,715$$

$$11,715 / 12 = 976.25$$

Rounded down = \$976 maximum rent

1 Bedroom Calculation for 80% of AMI

1 Bedroom (1.5 Person) = 1.5 Person Income Limit

$$(39,050 + 44,600) / 2 = 41,825$$

$$41,825 (0.3) = 12,547.50$$

$$12,547.50 / 12 = 1045.63$$

Rounded down = \$1,045 maximum rent

The following rent limits would apply under this methodology:

Affordable Rents Based on HUD Data Released April 2017					
Number of Bedrooms	Efficiency	1 BR	2 BR	3 BR	4 BR
30% AMI	366	392	471	543	606
50% AMI	610	653	785	906	1,011
80% AMI	976	1,045	1,255	1,450	1,617

Impact

It is expected that the 53 units will vary in number of bedrooms, but most are in the range of 2-4 bedrooms each. The developer does not yet have an anticipated rent. Therefore, data on median rent was obtained from Zillow. This data is current as of February of 2018. The median rent for the Ridgedale Park neighborhood is listed as \$2,239. This exceeds the affordable rent for households at any size below 80% of AMI. Therefore, none of the units will be affordable to households at or below 80% of AMI. No housing will be lost since the existing units are vacant.

Affordable Housing Impact Statement

Land Use Element Change for 18-O-1138/CDP-18-03

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

Narrative Section

The land use will be amended for the property at 250 Arizona Avenue. The developer anticipates constructing 43 townhomes with 3 bedrooms each, 12 flat-townhome stack units with 1 or 2 bedrooms each, and 18 condos with 1 or 2 bedrooms each. There is currently a warehouse on the property.

The methodology below is used to determine the affordability of the proposed units for households at certain percentages of AMI.

Affordability Calculations

The affordability of units at various levels of AMI, whether for rent or sale, is calculated by first examining the income limits provided by the US Department of Housing and Urban Development (HUD). These income limits are published annually for each Metropolitan Statistical Area (MSA). The income limits provided by HUD in April of 2017 for the Atlanta MSA are shown below:

Income Limits by Household Size						
Household Size	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
30% AMI Limit	14650	16750	18850	20900	22600	24250
50% AMI Limit	24400	27900	31400	34850	37650	40450
80% AMI Limit	39050	44600	50200	55750	60250	64700

To determine the affordable rent or home sales price for households at each level of AMI, the following two assumptions are made:

- 1) Housing is affordable when it costs no more than 30% of a household's gross income.
- 2) An average of 1.5 persons will reside in each bedroom of a rental unit.

Following this, the number of persons estimated to live in units with different numbers of bedrooms is determined by multiplying the number of bedrooms by 1.5. See the table below for this calculation:

Calculation of Assumed Household Size from Unit Bedroom Count					
Number of Bedrooms	0 (Efficiency/ Studio)	1	2	3	4
Assumed Household Size	1	1.5	3	4.5	6

This income limit is then taken for the household size that corresponds to the number of bedrooms in the unit, as show in the table above. If the assumed household size is not a whole number, the income limits that correspond to households for the nearest two whole numbers are averaged.

Affordable Homeownership Calculation

HUD defines affordable for-sale housing as housing that costs no more than three times a household's income. The calculation of the affordable home price assumes that there will be 1.5 persons per bedroom in the home. Home purchase prices affordable to households at various percentages of AMI are listed in the table below.

Affordable Home Price by Bedroom Count

		Studio	1 BR	2 BR	3 BR	4 BR
30% Limit	AMI	43,950	47,100	56,550	65,250	72,750
50% Limit	AMI	73,200	78,450	94,200	108,750	121,350
80% Limit	AMI	117,150	125,475	150,600	174,000	194,100

Impact

All of the units will be for sale. The 43 townhomes will each have 3 bedrooms. The remaining 30 units will be split between 1- and 2-bedroom units. For the purpose of this analysis, it is assumed that the units will be split evenly between 1- and 2-bedroom units. The developer does not have an anticipated selling price for the units. Therefore, it is assumed that the sales price of these units will be the median sales price for homes in the surrounding Edgewood neighborhood. This data was obtained from Zillow which showed a median home sales price of \$301,800 for Edgewood as of December of 2017. Furthermore, there seems to be a strong trend of rapidly increasing home prices in the neighborhood. Only two years prior, in December of 2015, Zillow data shows a median sales price of \$227,000. This indicates that the most recent figure of \$301,800 is likely a conservative estimate.

Zillow data for this measure did not distinguish between homes with differing numbers of bedrooms. However, given how much higher Edgewood’s median home sales price is than any of the affordable home prices in the table above, it is highly likely that none of the 73 new units will be affordable to households at or below 80% of AMI, regardless of the number of bedrooms. Because the existing structure is commercial, no housing will be lost.

Affordable Housing Impact Statement

Land Use Element Change for 18-O-1139/CDP-18-04

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

Narrative Section

The land use will be amended for the property at 2621 Shady Valley Drive. The developer anticipates constructing 6 townhomes. The property is currently a vacant lot.

The methodology below is used to determine the affordability of the proposed units for households at certain percentages of AMI.

Affordability Calculations

The affordability of units at various levels of AMI, whether for rent or sale, is calculated by first examining the income limits provided by the US Department of Housing and Urban Development

(HUD). These income limits are published annually for each Metropolitan Statistical Area (MSA). The income limits provided by HUD in April of 2017 for the Atlanta MSA are shown below:

Income Limits by Household Size						
Household Size	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
30% AMI Limit	14650	16750	18850	20900	22600	24250
50% AMI Limit	24400	27900	31400	34850	37650	40450
80% AMI Limit	39050	44600	50200	55750	60250	64700

To determine the affordable rent or home sales price for households at each level of AMI, the following two assumptions are made:

- 1) Housing is affordable when it costs no more than 30% of a household's gross income.
- 2) An average of 1.5 persons will reside in each bedroom of a rental unit.

Following this, the number of persons estimated to live in units with different numbers of bedrooms is determined by multiplying the number of bedrooms by 1.5. See the table below for this calculation:

Calculation of Assumed Household Size from Unit Bedroom Count					
Number of Bedrooms	0 (Efficiency/ Studio)	1	2	3	4
Assumed Household Size	1	1.5	3	4.5	6

This income limit is then taken for the household size that corresponds to the number of bedrooms in the unit, as show in the table above. If the assumed household size is not a whole number, the income limits that correspond to households for the nearest two whole numbers are averaged.

Affordable Homeownership Calculation

HUD defines affordable for-sale housing as housing that costs no more than three times a household's income. The calculation of the affordable home price assumes that there will be 1.5 persons per bedroom in the home. Home purchase prices affordable to households at various percentages of AMI are listed in the table below.

Affordable Home Price by Bedroom Count					
	Studio	1 BR	2 BR	3 BR	4 BR

30% Limit	AMI	43,950	47,100	56,550	65,250	72,750
50% Limit	AMI	73,200	78,450	94,200	108,750	121,350
80% Limit	AMI	117,150	125,475	150,600	174,000	194,100

Impact

The 6 townhomes will each have 3 bedrooms. They are estimated to sell in the range of \$500,000-\$800,000 each. This exceeds the maximum affordable home purchasing price of \$174,000 for a 3-bedroom unit at 80% of AMI. Therefore, the 6 units will not be affordable to any households at or below 80% of AMI. No housing will be eliminated as the lot is currently vacant.

Affordable Housing Impact Statement

Land Use Element Change for 18-O-1140/CDP-18-05

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

Adding 595 or decreasing 0 units affordable at over 80 percent of AMI.

Narrative Section

The land use will be amended for the properties at 930 Marietta Boulevard and 0 Champa Street. The developer anticipates constructing 700 apartments. The properties are currently under the industrial land use with no housing.

The methodology below is used to determine the affordability of the proposed units for households at certain percentages of AMI.

Affordability Calculations

The affordability of units at various levels of AMI, whether for rent or sale, is calculated by first examining the income limits provided by the US Department of Housing and Urban Development

(HUD). These income limits are published annually for each Metropolitan Statistical Area (MSA). The income limits provided by HUD in April of 2017 for the Atlanta MSA are shown below:

Income Limits by Household Size						
Household Size	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
30% AMI Limit	14,650	16,750	18,850	20,900	22,600	24,250
50% AMI Limit	24,400	27,900	31,400	34,850	37,650	40,450
80% AMI Limit	39,050	44,600	50,200	55,750	60,250	64,700

To determine the affordable rent or home sales price for households at each level of AMI, it is assumed that an average of 1.5 persons will reside in each bedroom.

Following this, the number of persons estimated to live in units with different numbers of bedrooms is determined by multiplying the number of bedrooms by 1.5. See the table below for this calculation:

Calculation of Assumed Household Size from Unit Bedroom Count						
Number of Bedrooms	0 (Efficiency/ Studio Apartment)	1	2	3	4	
Assumed Household Size	1	1.5	3	4.5	6	

This income limit is then taken for the household size that corresponds to the number of bedrooms in the unit, as show in the table above. If the assumed household size is not a whole number, the income limits that correspond to households for the nearest two whole numbers are averaged.

Affordable Rent Calculation

The calculation of affordable rents depends on the number of bedrooms in a unit. It is assumed that there will be 1.5 persons for each bedroom. Following this, the number of persons estimated to live in units with different numbers of bedrooms is determined to select the income limit that will apply to the AWHU. See the table below for this calculation.

Number of Bedrooms	0 (Efficiency/ Studio)	1	2	3	4

Assumed Household Size	1	1.5	3	4.5	6
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This income limit is then taken for the household size that corresponds to the number of bedrooms in the unit, as show in the table above. If the assumed household size is not a whole number, the income limits that correspond to households for the nearest two whole numbers are averaged. Following this, that income limit is multiplied by 0.3 to cap rent at 30% of household income, divided by 12, and rounded down to the nearest whole number to find the monthly rental cap. See the examples below.

Studio/Efficiency Calculation for 80% of AMI

0 Bedroom (1.5 Person) = 1 Person Income Limit

$$39,050 (0.3) = 11,715$$

$$11,715 / 12 = 976.25$$

Rounded down = \$976 maximum rent

1 Bedroom Calculation for 80% of AMI

1 Bedroom (1.5 Person) = 1.5 Person Income Limit

$$(39,050 + 44,600) / 2 = 41,825$$

$$41,825 (0.3) = 12,547.50$$

$$12,547.50 / 12 = 1045.63$$

Rounded down = \$1,045 maximum rent

The following rent limits would apply under this methodology:

Affordable Rents Based on HUD Data Released April 2017						
Number of Bedrooms	Efficiency	1 BR	2 BR	3 BR	4 BR	
30% AMI	366	392	471	543	606	
50% AMI	610	653	785	906	1,011	
80% AMI	976	1,045	1,255	1,450	1,617	

Impact

The developer will be complying the inclusionary zoning requirement for properties in the BeltLine Overlay District. Of the total 700 units, 15% of them (105) will have rents at the amount

listed above, changing once a year based on rental calculations provided by the Office of Housing and Community Development. The remaining 595 units will be at a market rate that the developer expects to exceed the rents listed above, meaning that they will not be affordable to households at or below 80% of AMI. No housing will be lost since these properties are currently under an industrial land use.

Affordable Housing Impact Statement

Land Use Element Change for 18-O-1141/CDP-18-06

Requirements

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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 _0_ or decreasing _0_ units affordable at over 80 percent of AMI.

Narrative Section

The ordinance will amend the land use for properties on Margaret Street, Lakewood Avenue, Margaret Street and Jonesboro Road. The ordinance is estimated to have no impact on the affordability of the City's housing stock because no housing is currently present on the properties, nor is the developer planning on constructing any new housing.

Affordable Housing Impact Statement

Land Use Element Change for 18-O-1088

Requirements

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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

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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 _0_ or decreasing _0_ units affordable at over 80 percent of AMI.

Narrative Section

The ordinance will annex the property at 1226 McLynn Avenue. The ordinance is estimated to have no impact on the affordability of the City's housing stock because no housing units will be constructed or eliminated with this ordinance.

Affordable Housing Impact Statement

Land Use Element Change for 18-O-1131/CDP-18-09

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

Adding 22 or decreasing 0 units affordable between 30.01 and 50 percent of AMI; and

Adding 55 or decreasing 0 units affordable at between 50.01 and 80 percent of AMI; and

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

Narrative Section

The land use will be amended for the properties on Hasty Place and West Lake Avenue. The developer will construct a total of 110 apartments. The properties currently contain two vacant lots and two vacant houses.

The methodology below is used to determine the affordability of the proposed units for households at certain percentages of AMI.

Affordability Calculations

The affordability of units at various levels of AMI, whether for rent or sale, is calculated by first examining the income limits provided by the US Department of Housing and Urban Development

(HUD). These income limits are published annually for each Metropolitan Statistical Area (MSA). The income limits provided by HUD in April of 2017 for the Atlanta MSA are shown below:

Income Limits by Household Size						
Household Size	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
30% AMI Limit	14,650	16,750	18,850	20,900	22,600	24,250
50% AMI Limit	24,400	27,900	31,400	34,850	37,650	40,450
80% AMI Limit	39,050	44,600	50,200	55,750	60,250	64,700

To determine the affordable rent or home sales price for households at each level of AMI, it is assumed that an average of 1.5 persons will reside in each bedroom.

Following this, the number of persons estimated to live in units with different numbers of bedrooms is determined by multiplying the number of bedrooms by 1.5. See the table below for this calculation:

Calculation of Assumed Household Size from Unit Bedroom Count						
Number of Bedrooms	0 (Efficiency/Studio Apartment)	1	2	3	4	
Assumed Household Size	1	1.5	3	4.5	6	

This income limit is then taken for the household size that corresponds to the number of bedrooms in the unit, as show in the table above. If the assumed household size is not a whole number, the income limits that correspond to households for the nearest two whole numbers are averaged.

Affordable Rent Calculation

The calculation of affordable rents depends on the number of bedrooms in a unit. It is assumed that there will be 1.5 persons for each bedroom. Following this, the number of persons estimated to live in units with different numbers of bedrooms is determined to select the income limit that will apply to the AWHU. See the table below for this calculation.

Number of Bedrooms	0 (Efficiency/Studio)	1	2	3	4	
Assumed Household Size	1	1.5	3	4.5	6	

This income limit is then taken for the household size that corresponds to the number of bedrooms in the unit, as show in the table above. If the assumed household size is not a whole number, the income limits that correspond to households for the nearest two whole numbers are averaged. Following this, that income limit is multiplied by 0.3 to cap rent at 30% of household income, divided by 12, and rounded down to the nearest whole number to find the monthly rental cap. See the examples below.

Studio/Efficiency Calculation for 80% of AMI

0 Bedroom (1.5 Person) = 1 Person Income Limit

$$39,050 (0.3) = 11,715$$

$$11,715 / 12 = 976.25$$

Rounded down = \$976 maximum rent

1 Bedroom Calculation for 80% of AMI

1 Bedroom (1.5 Person) = 1.5 Person Income Limit

$$(39,050 + 44,600) / 2 = 41,825$$

$$41,825 (0.3) = 12,547.50$$

$$12,547.50 / 12 = 1045.63$$

Rounded down = \$1,045 maximum rent

The following rent limits would apply under this methodology:

Affordable Rents Based on HUD Data Released April 2017					
Number of Bedrooms	Efficiency	1 BR	2 BR	3 BR	4 BR
30% AMI	366	392	471	543	606
50% AMI	610	653	785	906	1,011
80% AMI	976	1,045	1,255	1,450	1,617

Impact

The developer specializes in affordable housing, and they have committed to maintaining at least 60% of the units (66 units) affordable to households at or below 60% of AMI. It is not possible to determine how many of these units will go to households below 50% of AMI as opposed to households from 51% to 60% of AMI. This will simply be a function of who approaches the

property management in search of a lease. Therefore, it is assumed for this analysis that the units are distributed amongst the different levels of AMI evenly. This would put one-sixth of the 66 affordable units in the 51% to 60% of AMI range. This would leave 22 units affordable above 30% but below 50% of AMI and 33 units affordable at or below 30% of AMI.

The remaining units (44 units) are going to be market-rate. However, they are expected to be affordable to households at or below 80% of AMI, with the expected rent for a one-bedroom to be \$1,000. However, these 44 units could eventually exceed the affordable rent if the housing market of the surrounding Grove Park neighborhood becomes stronger.

No decrease in housing is anticipated because the existing housing is vacant and the remaining properties are vacant lots with no structures.