



Department of **CITY PLANNING**



THE CITY OF ATLANTA FAITH-BASED DEVELOPMENT INITIATIVE



#MOVING ATLANTA FORWARD



Risk rethought. Opportunity realized.



theguarantors.com/residential

What if you had something that could...



Boost occupancy by 3% after the first 6 months



Provide another option for

residents to



Improve leasing velocity without additional risk



Reduce bad debt and collections

We can help all different types of renters qualify for their dream apartment

Recent
Graduates



Non-US
Citizens



Students w/
No Income



Self-Employed



Employees



Corporate
Leases



About us

49 States



Over 1,000,000
units enrolled

A-Rated



Backed by 5
insurance carriers

\$2 Billion



All time rent
guaranteed

Full Suite



Full suite of
products

\$70+M



VC-funded by
industry leaders

96% Customers



Satisfied or
highly satisfied

The Changing Landscape



National
rents have
hit an
all-time
high



More renters
are self-
employed
and
international



New
legislation
and
eviction
moratoriums



Resident and
owner
relations
strained

We help renters qualify for apartments while reducing move-in costs



Lease Guarantee

Replaces a traditional guarantor,
helps renters qualify

Covers rent payment default and
vacancy loss for landlords



Deposit Replacement

Skip the security deposit,
renters save cash

Covers apartment damages,
legal fees, etc. for landlords

Solving for multiple needs, we provide coverage for all types of applicants

Approved Applicants

Speed up leasing velocity

Lower move-in costs

Renters save ~90% on move in costs

Conditional Applicants

Reduce bad debt from defaults

Lower move in costs

Operators boost their protection 2-3x

Denied Applicants

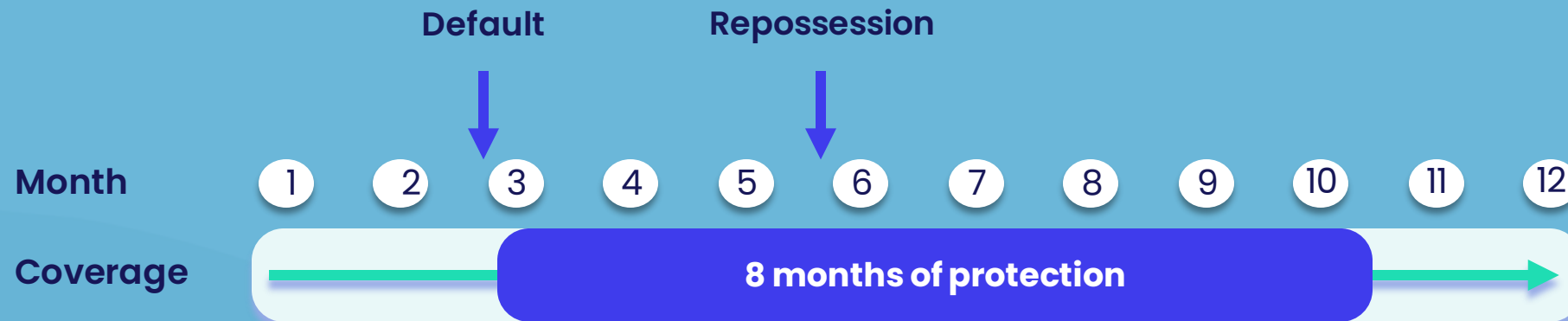
Increase occupancy with no risk

Standardize overrides

Occupancy increase of 3% after 6 months

All metrics showed above are average results – specific metrics will vary depending on coverage configuration and property characteristics

Default example on an 8 month policy – how the coverage works



- In case of default landlord recovers up to 8 months of lost rent
- Claims are processed within 3 days
- Balance is paid off at repossession or at the end of a lease
- Remainder of the bond can be used for vacancy coverage
- Coverage can also be used for up to 2 months of holdover

Our lifecycle engagement



Easily refer renters to get covered with TheGuarantors



Scan QR code to login to your Landlord Portal



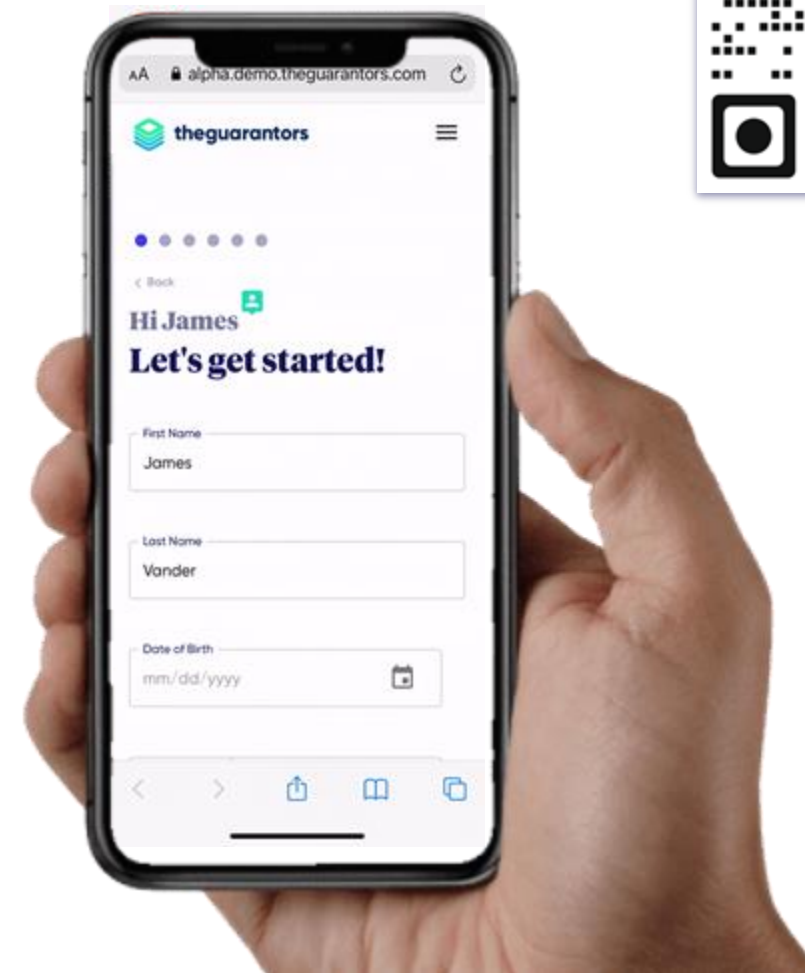
Send a customized invite with lease details



Renters get a FREE quote in under an hour



We confirm coverage, then you can sign leases

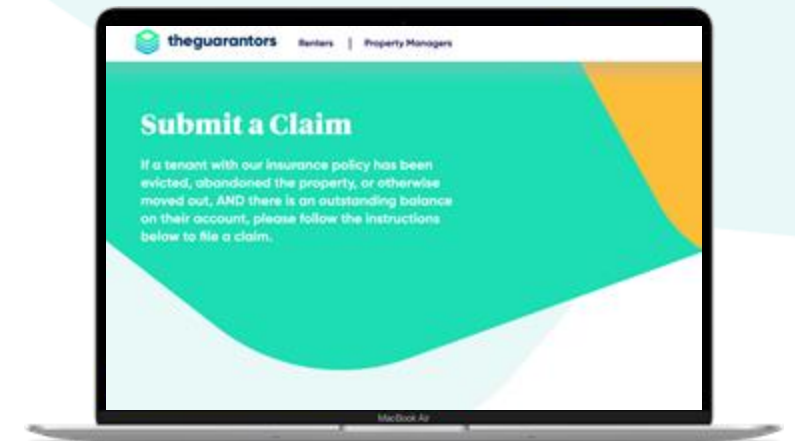
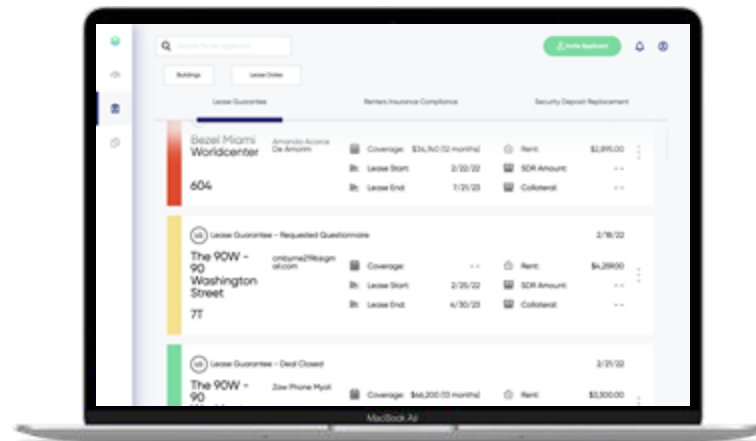
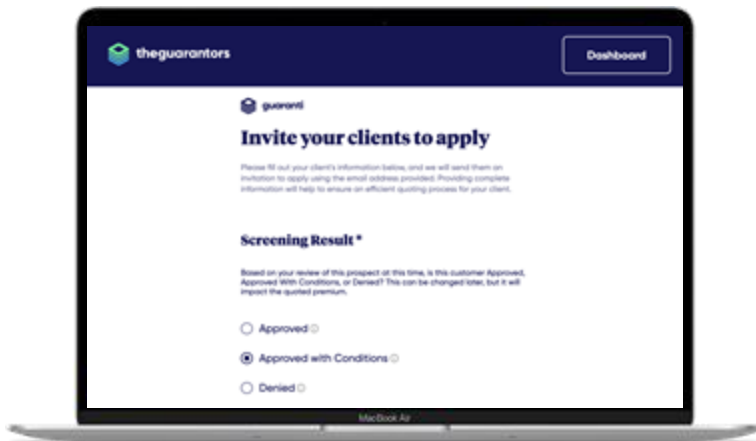


Best-in-Class Technology

1 Invite renters to apply with a customized invite and view application status

2 See active resident coverage statuses and download documents

3 Submit claims through our landlord portal, get paid in 3 days



Ask us if you qualify for integrations for any of the above actions



Brookfield

 Equity Residential

GLENWOOD



SILVERSTEIN
PROPERTIES



TheGuarantors
Partners with

1,000,000
Apartment Units

Nationally Across 49
States with Over 1,200

Companies

 Stonehenge



LeFrak Organization

BRODSKY

 **ROCKROSE**

 BOZZUTO

 RELATED

RXR



We're here to help!



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Partner Success Manager

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**Customer
Success**

success@theguarantors.com

212-266-0090

We're open 7 days
a week

#MOVING ATLANTA FORWARD

Thrive SWEET AUBURN



Thrive SWEET AUBURN



Thrive Sweet Auburn
302-284 Decatur St, SE
Atlanta, GA 30312



Thrive SWEET AUBURN



CAPN Clinics
Community Advanced Practice Nurses, Inc.

OPEN HAND

Mercy Housing SE



first step
STAFFING
for good

Project Community Connections, INC.

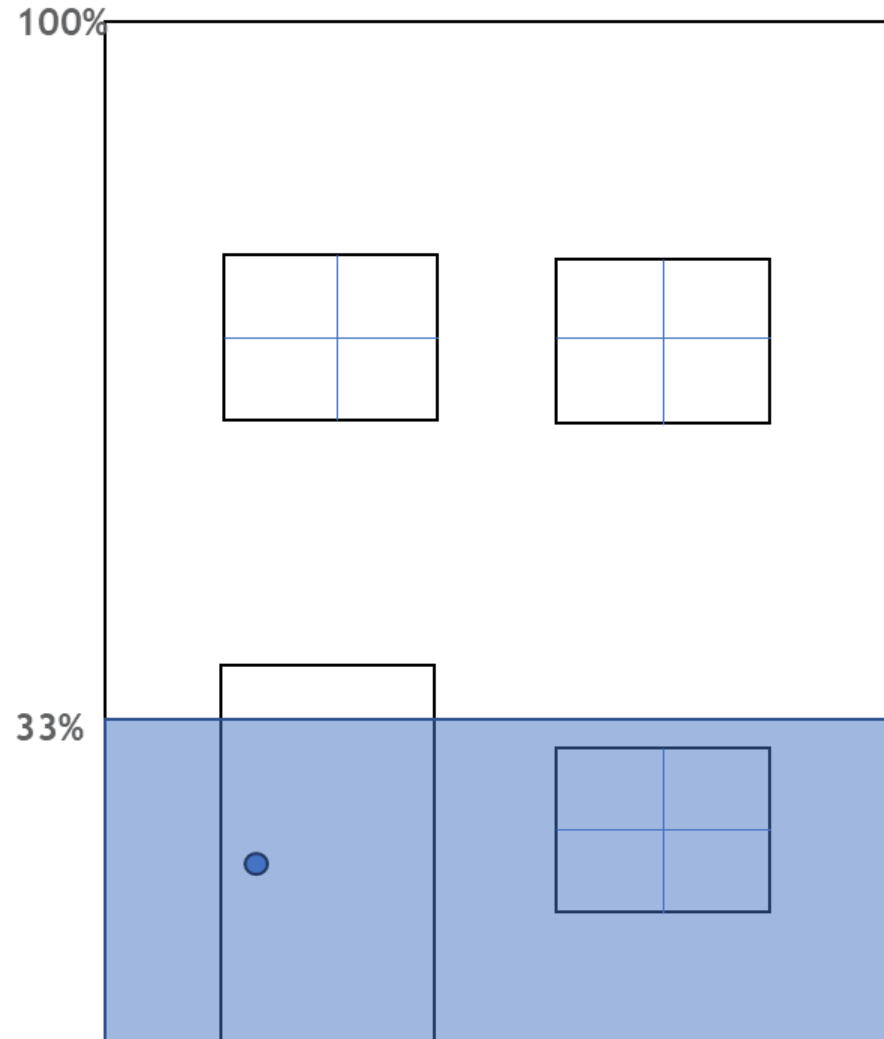
AFFORDABLE HOUSING CHALLENGE

Costs

\$230,000

\$200,000

\$170,000



Financial Sources

60% AMI Income: \$34,000

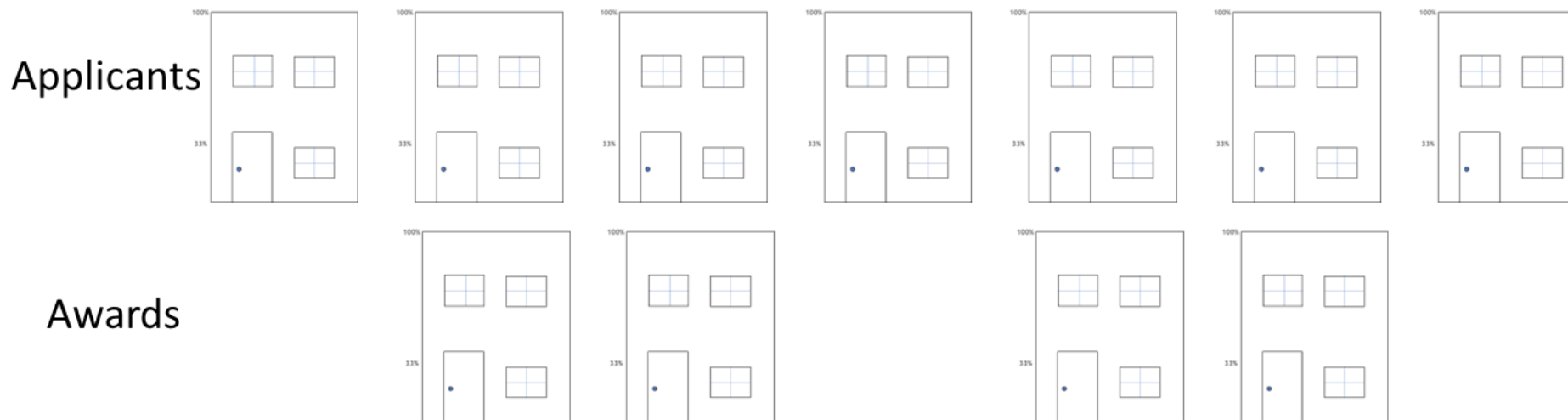
Aff. Rent: \$850

Bank Loan: \$75,000

GAP: \$155,000

FILLING THE GAP

- Core strategies
 - ~~— Raise the rent~~
 - 9% Low Income Housing Tax Credit (pays ~75% of costs)
 - 4% Low Income Housing Tax Credit (pays ~40% of costs) + multi-million secondary source or cost reduction (i.e. TAD and/or and/or free land)
 - For sale?



FILLING THE GAP

- Core strategies
 - ~~Raise the rent~~
 - 9% Low Income Housing Tax Credit (pays ~75% of costs)
 - 4% Low Income Housing Tax Credit (pays ~40% of costs) + multi-million secondary source or cost reduction (i.e. TAD and/or and/or free land)
 - For sale?
- Accessing LIHTC
 - Does it score?
 - Can you lay groundwork to make it score?: Neighborhood revitalization plan in place? Is City investing in adjacent infrastructure? Do community partners support? Is there a bus stop?
 - Predev capital (\$100K per app)
 - Qualified partner
 - Execution

THRIVE SOURCES AND USES

USES	\$	\$/Unit
Pre-Development Costs	118,550	1,013
Acquisition	1,700,000	14,530
Site Improvements	1,430,845	12,229
Unit/Building Construction	17,044,500	145,679
Contractor Services	2,022,286	17,284
Construction Financing	1,053,532	9,005
Professional Services	1,273,410	10,884
Local Government Fees	355,300	3,037
Permanent Financing Fees	416,100	3,556
Equity Costs	258,367	2,208
Developer's Fee	1,800,000	15,385
Start-Up And Reserves	896,774	7,665
TOTAL	28,369,664	242,476

PERMANENT SOURCES	\$	\$/Unit
DCA LIHTC Equity (Truist)	16,172,124	138,223
DCA HOME Loan	4,350,000	37,179
Grandbridge Permanent Loan	2,722,000	23,265
Mercy Housing Inc Gap Fund	1,900,000	16,239
Invest Atlanta Eastside TAD	950,000	8,120
Partners for Home - Homefirst	920,000	7,863
FHLB AHP	500,000	4,274
Home Depot Grant	350,000	2,991
Wells Fargo Grant	315,000	2,692
Freddie Good Faith Deposit	190,540	1,629
TOTAL	28,369,664	242,476

Enterprise, Reinvestment Fund, and Mercy Housing provided key predevelopment funding

PERMANENT SUPPORTIVE HOUSING

- What is Permanent Supportive Housing?
- Why is it needed?
- How is it successfully developed and operated?
 - Rental subsidy
 - Strong case management
 - On-site services

LESSONS LEARNED

- Doesn't happen overnight. Requires long-term planning perspective
- Must have a viable financial model. Be realistic and check consistently against the vision.
- A compelling narrative raise money and breaks down barriers.
- Find the right partner.

THANK YOU!



Project Community Connections, INC.



JWA Add
Atlanta
Housing



mercy HOUSING

Live in Hope

#MOVING ATLANTA FORWARD



Partners for HOME

August 25, 2022



What Is A Continuum Of Care?

A HUD Term of Art: A CoC is designed to promote communitywide commitment to the goal of ending homelessness. Every community that receives CoC funding from HUD is required to appoint a lead agency/collaborative applicant.

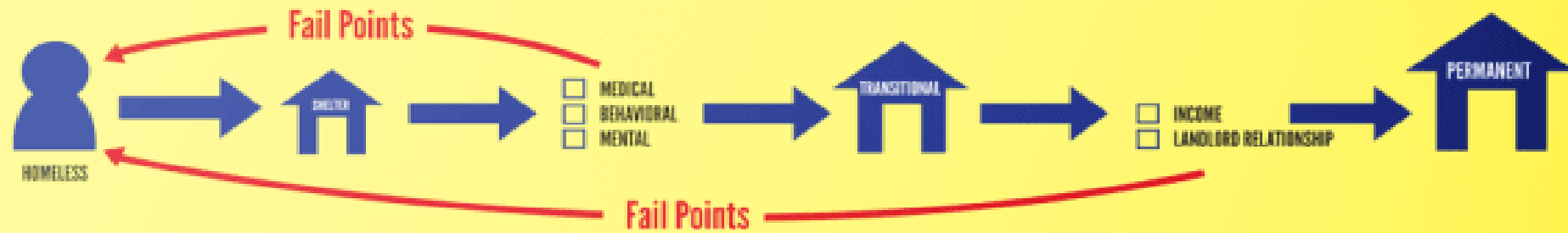
Atlanta's CoC, Partners for HOME, was established in 2015, authorized by the City Council, and consists of 3 entities:



Nine CoC's in Ga: Atlanta, Dekalb, Fulton, Cobb, Columbus, Athens, Augusta, Savannah, and Balance of State

Using Housing First as our foundation

Typical "Housing Readiness"



Housing First



Source: How's Nashville Housing to End Homelessness, <http://howsnashville.org/2016/05/31/housing-first/>

Best Practice Solutions are Cost Effective and Achieve Desired Outcome: **Housing ends homelessness.**

Creating solutions at scale that end homelessness are cost effective.

Intervention and outcome	Annual cost per person
Continued homelessness	\$30,000-\$50,000+*
Sanctioned encampment – continued homelessness	\$25,000-\$50,000**
Non-congregate shelter – continued homelessness	\$13,000
Rapid rehousing – ENDS homelessness	\$23,000
Permanent supportive housing – ENDS homelessness	\$24,000

*USICH at https://www.usich.gov/resources/uploads/asset_library/Ending_Chronic_Homelessness_in_2017.pdf and Culhane, Metraux, and Hadley (2002)

**Encampment data reported from Los Angeles sanctioned camp, San Francisco sanctioned camp and Athens, GA sanctioned camps. Athens camp is \$2.5M for 55 tents at \$45K per tent per year.



WHAT IS PERMANENT SUPPORTIVE HOUSING

PSH = evidence based housing intervention that combines non-time-limited housing assistance with intensive wrap around supportive services.

IDEAL FOR CHRONICALLY HOMELESS



Supportive
housing pipeline



1000
placements;
550+ developed
units



Secure service
dollars through
Medicaid + public
funds

First ever braided investment and financing with public investments, private philanthropy and AH operating

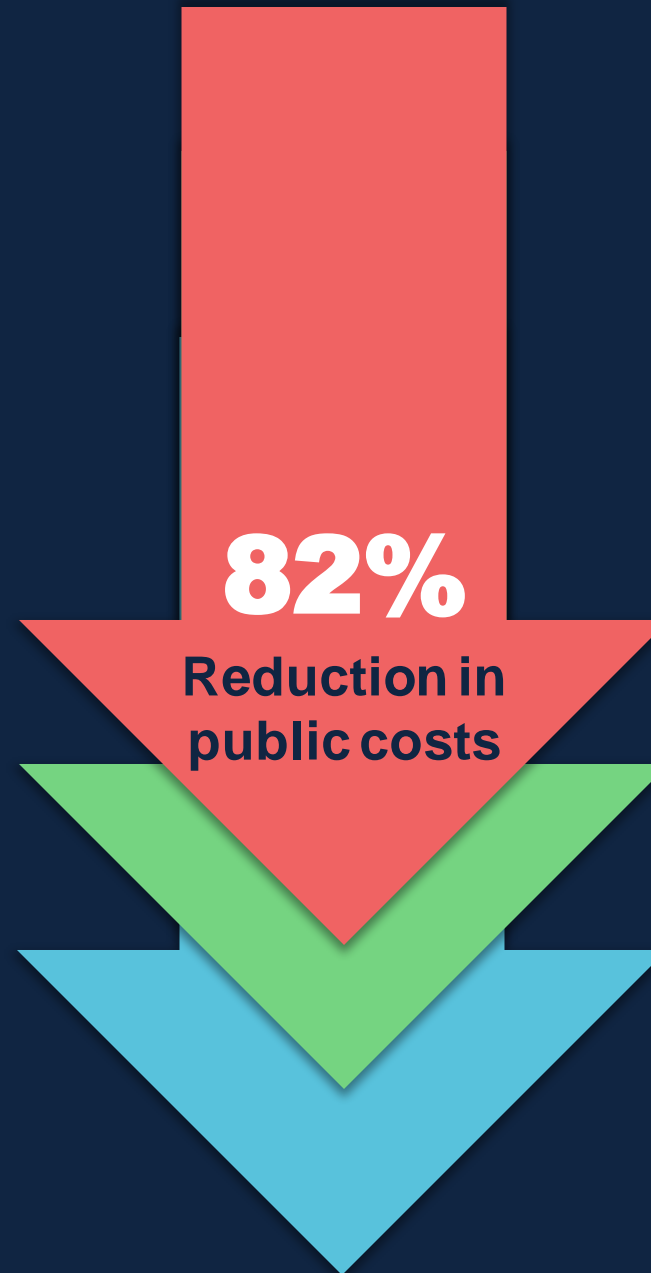
HomeFirst A Public-Private Partnership
To End Chronic Homelessness



Permanent Supportive Housing Yields Results

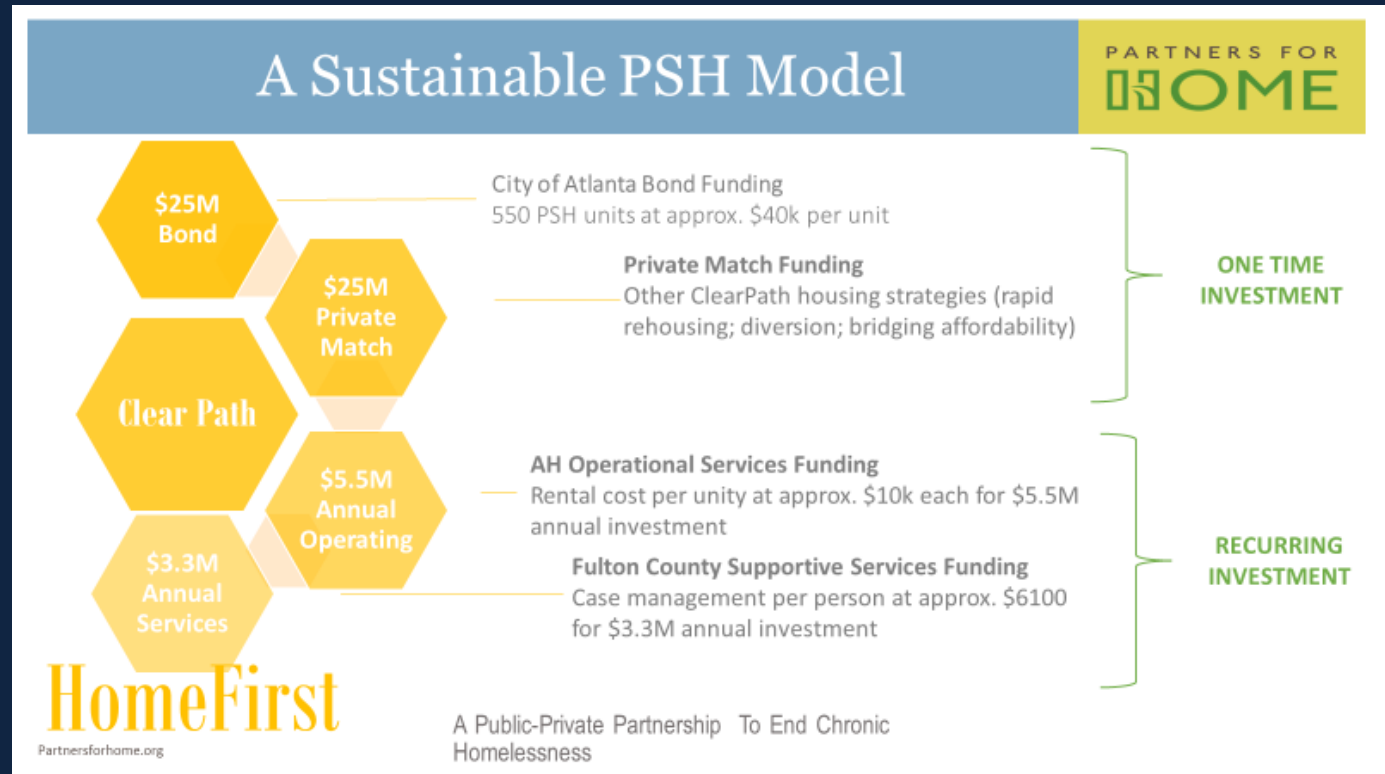
- Permanent housing + services is the most cost-effective intervention for permanently disabled people.
- \$7,100 - \$38,046 cost savings per person, per year.

(Source: Flaming, 2009; Culhane, 2002; Larimer, 2009; Sadowski, 2009)



Probation
Emergency Room
Emergency
Shelter
Inpatient Care
Sheriff's
Department
Jail Days

Investing \$22M to build 550 new units - \$40K/unit



OPEN NOTICE OF FUNDING AVAILABILITY

Partners for Home (PFH) is currently accepting proposals for the expansion and development of PSH.

<https://partnersforhome.org/pshpipeline/>

PIPELINE

STATUS	NAME	OWNER/ APPLICANT	CONSTRUCTION TYPE	TOTAL PSH UNITS	TOTAL UNITS
Applications Approved/Closed					
Approved/Closed	Dwell at the Alcove	Fursorage	Rehab	9	19
Approved/Closed	Capitol View Apartments	Columbia	Preservation/ Rehab	24	120
Approved/Closed	Quest at Dalvigney	Quest CDO	Rehab	12	12
Approved/Pending	Abbingtion at Ormewood	Rea Ventures	Rehab	8	42
Approved/Closed	Covenant House	Covenant House	New Construction	30	30
Approved/Closed	Stanton Park	Parallel Hsg/Woda	New Construction	10	56
Approved/Closed	Intrada Westside	Vecino Group	New Construction	25	163
Approved/Closed	55 Milton	Prestwick	New Construction	18	156
Approved/Closed	Thrive Sweet Auburn	Mercy Housing/PCCI	New Construction	23	117
Approved/Closed	1265 Lakewood	Prestwick	New Construction	16	160
Approved/Closed	The Mallory	Prestwick	New Construction	14	116
Approved/Closed	McAuley Park	Mercy Care	New Construction	30	180
Approved/Pending	1055 Arden	Prestwick	New Construction	6	58
Approved/Closed	Edgewood Court	AHS	Rehab	4	50
Approved/Closed	Centre Villas	Community Solutions	Rehab	66	130
Approved/Pending	Heritage at West Lake	Quest CDO	Preservation/ Rehab	102	102
Approved/Closed	Academy Loft/Adair Park	SI Lending LLC	Rehab	5	35
Approved/Pending	111 Moreland	Sugarman	New Construction	42	42
Approved/Pending	1200 Mobile	10streetVntrs/ARRC Partners	Rehab	10	40
Approved/Pending	Holly Street	Quest	New Construction	9	40
Unit Count/Dollar Committed (approved closed)				463	1668
Applications Received/Under Review					
Under Review			New Construction	44	44
Under Review			Rehab	54	54
Under Review			New Construction	45	221
Unit Count (including Approved and Under Review)				606	1987



55 Milton

156 affordable housing units

1, 2 and 3 bedrooms

18 units of PSH

- The building, which is on the Southeast BeltLine loop, will include a community room with a kitchen, a fitness center, a business center, a library, a laundry room, a community garden, and a picnic area and coffee shop
- Additional Funding Leveraged: BeltLine TAD Loan (\$2M), 4% Low Income Housing Tax Credits (\$4.9M)



DLH Development

Proposed multifamily development located in Grove Park that will include:

- 150 residential units made up of 30, 50, 60 and 80% AMI.
- Commercial/retail space and community gardens.
 - Small store with produce for sale; healthcare provider; arts studio for recording; agrihood or aqua-gardens.



General Information

2174, 2176 Donald Lee Hollowell Parkway

- Applicant: Vecino Bond Group, LLC.
- HomeFirst PSH Capital Financing: \$1M
- Operating Subsidies: 25 out of 165 units
- Other sources:
 - Low Income Housing Tax Credits (4%)
 - MLK/DLH Tad Grant \$1M
 - Conventional Loan \$10.7M
- 165 affordable housing units (including 25 PSH units)



McAuley Park

Proposed multifamily development located in Old Fourth Ward that will include:

- 170 affordable housing units for families (Phase 1).
- 100 affordable housing units for seniors (Phase 2).
- Mercy Care healthcare and medical center expansion providing behavioral health, dental and visions services.



General Information

424 Decatur Street

- Applicant: St. Joseph's Health System and Penrose
- HomeFirst PSH Capital Financing: \$1.2M
- Operating Subsidies: 30 out of 180 units (17%)
- Other sources:
 - DCA HOME Loan
 - 9% LIHTC
 - Eastside TAD

1265 Lakewood

Proposed multifamily development located in Dixie Hills that will include:

- 16 PSH units out of 160 units total.
- All units serving seniors 55+.
- Nearby access to Southeast Beltline Trail.
- Additional Funding Leveraged: 4% Low Income Housing Tax Credits (\$11.5M), DCA HOME Loan (\$2.75M)



General Information

1265 Lakewood Avenue

- Applicant: Prestwick Development Company



Thrive Sweet Auburn

Under construction mixed-income development located in Old Fourth Ward that will include:

- 23 PSH units out of 117 units total.
- Units for families and individuals.
- Nearby access to King Memorial MARTA station.



General Information

302 Decatur Street

- Applicant: Mercy Housing/PCCI
- HomeFirst PSH Capital Financing: \$1.2M
- Operating Subsidies: 30 out of 180 units (17%)
- Other sources:
 - DCA HOME Loan
 - 9% LIHTC
 - Eastside TAD



Capital View

Completed 1 and 2-bedroom development located in Capital View that includes:

- 24 PSH units out of 120 units total.
- 100% long-term affordable housing units.
- Nearby access to Westside BeltLine Trail, West End shopping and public transportation.



General Information

1191 Metropolitan Parkway, SW

- Applicant: Columbia Residential
- HomeFirst PSH Capital Financing: \$960,000
- Other sources:
 - Low Income Housing Tax Credits (4%);
 - Conventional Loan (\$3,250,000);
 - DCA HOME (\$4,000,000),
 - City of Atlanta Housing Opportunity Bond (\$1,500,000)



Abbingtion at Ormewood

Proposed mixed-income development located in East Atlanta that will include:

- 8 PSH units out of 42 units total.
- 7,500 sf green space.
- Nearby access to public transportation.



525 Moreland Avenue

- Applicant: REA Ventures
- HomeFirst PSH Capital Financing: \$320,000
- HomeFirst Operating Subsidies: 8 (42 total units of affordable housing)
- Other sources:
 - Invest Atlanta Housing Opportunity Bond (\$300,000);
 - Low Income Housing Tax Credits (9%);
 - Conventional Loan (\$1,300,000)
- 100% affordable (all below 58% AMI)



The Mallory

- New multifamily complex will include 116 units, including 14 one-bedroom units of Permanent Supportive Housing.
 - 92 units at or <60% AMI
 - 102 units at or <80% AMI
- All units will serve individuals aged 55+
- Includes community room, fitness center, business center with computer stations, library, community garden, wellness room, and a laundry room
- Resident activities designed to meet the needs of the community
- Seeking Southface Energy Institutes EarthCraft Certification



gl General Information

251 Anderson Avenue

Applicant: Prestwick Development Company

- The building, which is within a mile of the West Lake MARTA station in the Westview neighborhood, is in a rapidly changing part of the city with quickly increasing land values.
- Additional Funding Leveraged: 4% Low Income Housing Tax Credits (\$11.5M), DCA HOME Loan (\$2.75M)
- Prestwick has developed more than 2,900 units of affordable housing and has 600 units currently in development.



Stanton Park

Under construction 4 story multifamily development located in Peoplestown on Southside BeltLine that will include:

- 10 PSH units out of 56 units total.
- 44 units for residents at or below 60% AMI.
- Elevator access
- Walking distance to Southeast Beltline Trail, Publix and public transportation.
- Additional Funding Leveraged:
BeltLine TAD (\$2M), 4% Low Income Housing Tax Credits (\$5M)



General Information

Corner of Hank Aaron Drive and Boynton Avenue

- Applicant: Woda Cooper/Parallel Housing

Dwell Alcove

Completed 1-bedroom developments located in Grove Park/Dixie Hills that includes:

- 9 PSH units out of 19 units total.
- Community based programming with YMCA, Uplift Georgia, summer lunch programs and afterschool programs.



General Information

340 Dixie Hills Circle

- Applicant: Fursorge



Adair Lofts

- Adaptive reuse project of the historic George W. Adair Elementary School includes affordable micro-units for live/work space targeting creatives and artists, 5,000 square feet of loft office tailored to non-profits, small businesses and studios/classrooms, a revamped 4,400 square feet auditorium repurposed for an art gallery, community event space, and a 1,600 square feet coffee shop and cafe.
- 5 PSH units out of 35 units total.
- Additional Funding Leveraged: Historic Tax Credits, Housing Opportunity Bond (Invest Atlanta)



Quest Village at English Avenue

Proposed multifamily development located in Atlanta that will include:

- 12 PSH units out of 12 units total.
- 1 and 2-bedroom units with washer/dryer and outdoor community space.
- Green Certification.
- Full renovation of two mid-rise, multi-family residences. Each building contains six units for a total of twelve multi-family units, totaling 7800 square feet.



General Information

694-700 Dalvigney Street

- Applicant: Quest Community Development Org.

Heritage at West Lake

Proposed mixed-income development located in East Atlanta that will include:

- 102 PSH units out of 102 units total.
- 1-bedroom.
- Onsite health service provider, community farm, commercial space and nearby access to public transportation.



General Information

239 West Lake Avenue

- Applicant: Quest Community Development Org.

1200 Mobile Street NW

Proposed studio development located in Hunter Hills that will include:

- 10 PSH units out of 40 units total.
- Fully furnished
- Units for residents at or below 60% AMI.
- Resource access in Hunter Hills neighborhood.
- Nearby access to Joseph E. Boone MARTA station



General Information

1200 Mobile Street

- Applicant: Twin Pillars

Edgewood Center II

Proposed studio development located in Atlanta that will include:

- Additional 4 units added to 46 SRO units for formerly homeless persons.
- Adaptive-reuse build to include storefronts under residential units.
- Shared living spaces and amenities.
- Nearby access to public transportation.



187 Edgewood Avenue

- Applicant: Affordable Housing Solutions



Centra Villa

Proposed affordable housing development located in Atlanta that will include:

- 66 PSH units out of 132 total.
- PSH units for veterans using HUD-VASH, vouchers SSVF RRH.
- Nearby access to public transportation.



General Information

1717 Centra Villa Drive

- Applicant: Community Solutions
- HomeFirst PSH Grant: \$2.6M

Covenant House Georgia

Proposed youth housing development located in Atlanta that will include:

- 30-bed, time-limited, PSH units for youth ages 18-24.
- Nearby access to public transportation.
- Additional funding (other than fundraising) includes \$750,000 via New Market Tax Credits



General Information

1559 Johnson Road NW

- Applicant: Covenant House

Questions?

Cathryn Vassell, CEO

cvassell@partnersforhome.org

Partners for HOME

818 Pollard Boulevard NE, Third Floor

Atlanta, GA 30315

www.partnersforhome.org



#MOVING ATLANTA FORWARD

CLOSING

- 18 Projects In Progress
- September 22, 2022 at 9am
- List of Experts
- Email Housing@atlantaga.gov for additional one on one support

