

The current Bethel Midtown Village contains dated and underperforming housing and is very much in need of modernization or transformation in order to provide a safe, healthy, and sustainable environment for affordable housing.

Will the property remain affordable?

Yes, the development team is committed to maintaining the affordable housing units and believes it is critical in this unique downtown Athens location. Redevelopment would include at least as many fully affordable residential units as currently present, including preservation of the existing U.S. Department of Housing and Urban Development (HUD) Section 8 project-based rental assistance, along with a continuum of units at other levels of affordability.

Will residents' rents or utility payments be increased?

Nearly all the residents at Bethel Midtown Village are currently renting through a HUD rental assistance program that requires residents to pay 30% of their income for rent and utilities. This program will be preserved and extended under a long-term contract, so residents' rents and utility payments will remain the same – based upon 30% of their income. In fact, renovations or new units will likely allow for lower utility costs for the property and its residents. For the handful of residents not currently receiving HUD rental assistance, both rent and utility allowances will continue to be calculated under the same Low-Income Housing Tax Credit (LIHTC) affordability restrictions that are currently in place.

Will residents have to move?

The partners are committed to ensuring current residents are treated with respect and with the assurance of all of their rights as residents of the property. The development team will comply with all HUD and Fair Housing regulations that protect the rights of residents in such a community. The level of renovation will likely require some temporary relocation, which will be handled with great care and attention to the residents' needs. Residents will also have a right to return to the property following construction work. In fact, residents will remain on lease with the property even while relocated off-site for the duration of the construction. Most importantly, any temporary relocation costs will be the responsibility of the development team. There will be no additional costs for residents, including moving vans, utility deposits, etc.

All of the partners, Athens Housing Authority (AHA), Columbia Residential, and Jonathan Rose Companies have extensive experience with successful redevelopments where residents are treated with care and have the opportunity to return to new and renovated housing units.

Will residents be able to remain in their homes at this location?

According to federally protected residents' rights under the existing lease and existing agreements with HUD, residents will have the opportunity to remain and/or return to the property following the improvements.

Is there risk that property is acquired, but will not maintain or re-create the affordable housing on the site?

No. The requirements of the purchase and the financing ensure that the site will maintain at least the existing number of affordable housing units. The involvement and participation by local government and the Athens Housing Authority will further enhance and ensure this is the case. Finally, the partners have a long-standing track record of developing the highest quality affordable housing while maintaining and preserving affordable housing for the long term.

Who will manage the property?

After the closing of the initial acquisition (expected in January 2020) the property will be professionally managed by Columbia Residential Property Management. In addition to all aspects of property management and maintenance, Columbia Residential will also provide compliance services, as well as Resident Services and programming. Communications with residents have begun, with the initial informational meeting held on Friday, September 27.

Columbia Residential has extensive experience in similar redevelopment situations and in managing a wide variety of affordable and mixed-income housing properties. The development partners are committed to maintaining high-quality properties that serve generations of residents year after year. There will also be measures in place to guarantee quality is maintained, or that changes can be made in order to maintain a high-level of quality over the next 30-plus years.

What does SPLOST 2020 have to do with the Bethel Midtown Village property?

The Athens-Clarke County Unified Government (ACCGov) has designated a substantial amount of funding in the proposed SPLOST 2020 budget towards affordable housing in downtown Athens. In the event that SPLOST 2020 is approved by the voters, there will be additional resources for the total transformation of the Bethel Midtown Village into mixed-income, as well as, infrastructure supporting surrounding sites to unlock the potential for broader redevelopment of the North Downtown area.

The Athens-Clarke County Mayor and Commission approved a Memorandum of Understanding between ACCGov and AHA at its October 1 regular session meeting. If voters approve the SPLOST 2020 referendum on November 5, then ACCGov will work with AHA on this project using funds approved in the referendum to support a dramatic redevelopment.

How will the project be financed?

The acquisition financing is in place for the purchase. Redevelopment financing will be arranged through a mix of public and private financing likely to include tax exempt bonds, low income housing tax credits, assistance from the AHA, and private lenders and investors. The team is highly experienced with the construction and preservation of this type of housing.

When will construction begin?

The team has completed its inspections, environmental reviews, file review, and initial architectural and construction inspections. Completion of the purchase of the property is on track for closing in early 2020.

Construction timing will be dependent upon stakeholder inputs influencing plans and affordable housing financing applications. Passage of the SPLOST 2020 will enhance the possibilities for improvement of the property. Plans will be developed in conjunction with input from residents and community stakeholders in a planning process that is expected to begin later this year. This process will create a design that has broad support and will be the basis for implementation of redevelopment and applications for financing of the project. Construction start will be dependent upon those plans.