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Athens-Clarke County Housing Affordability Investment Strategy

Advisory Committee Meeting #2

February 16, 2023

Agenda

Welcome Back	3
Key Findings	5
Rental Affordability	7
Support for Homeownership	31
Affordable Housing Systems	47
Next Steps	57

Welcome Back

In our last meeting, we reviewed the Study process, discussed housing need in Athens-Clarke County, and began discussing housing goals.

Advisory Committee members shared concerns and visions for success.

"Dramatic increase in rental costs of traditionally lower-income rental properties."

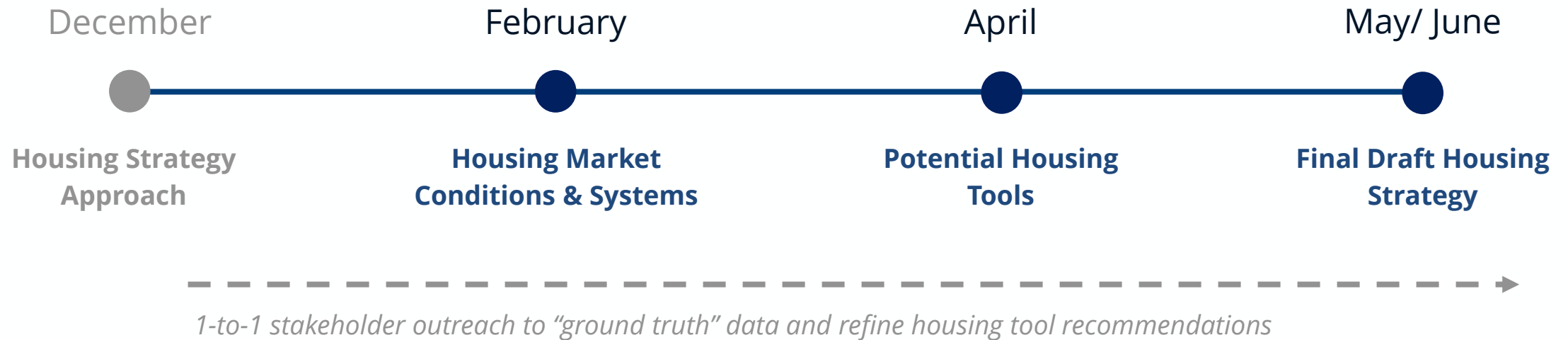
"The market doesn't produce a variety of housing types. Burdens are heaviest at the lowest rungs of the ladder."

"Top priority is to have a shared set of goals and actionable steps for increasing affordable housing in Athens-Clarke County."

"A comprehensive strategy to drive affordable housing and creative new approaches throughout the community."

Welcome Back

Understanding housing needs in Athens-Clarke County is the foundation of the Affordable Housing Investment Strategy.





| 01

Key Findings

Key Findings | Housing Needs

ACC has three primary housing challenges – lack of quality affordable rental homes and support for homeownership, and a modest affordable housing delivery system.

QUALITY AFFORDABLE RENTAL HOMES

Athens-Clarke County has a large number of low-income renter households who primarily rely on lower-quality market-rate small multi-family rental properties for affordable homes.

Steady population growth and limited housing development have reduced vacancy and pushed up rents faster than renter income, leading to growing affordability challenges.

SUPPORT FOR HOMEOWNERSHIP

Athens-Clarke County has a low homeownership rate. Multiple factors contribute to the low homeownership rate including the higher mortgage denial rate for middle-income Black households, and the limited supply of quality move-in ready homes for sale.

A significant portion of existing homeowners are lower income and appear to be struggling to maintain their properties.

AFFORDABLE HOUSING SYSTEMS

Athens-Clarke County works with several local partners to address a variety of housing needs but does so primarily with a modest amount of federal funding. Large affordable housing development has relied on partnerships with developers from outside the region. Improving housing affordability will require expanded funding and mission-driven affordable housing capacity.



| 02

Rental Affordability

Rental Affordability | Key Findings

Athens-Clarke County’s rental affordability challenges is the result of four related issues.

A LARGE NUMBER OF LOWER-INCOME RENTER HOUSEHOLDS

The high number of lower-income renter households in Athens-Clarke County creates a need for an equally large number of affordable rental homes.

64%*
Of renters make less than \$50K

RELIANCE ON MARKET-RATE RENTAL PROPERTIES FOR AFFORDABLE HOMES

The reliance on market-rate affordable homes means the rents and property conditions are directly impacted by market pressure.

80%
Of affordable units are naturally occurring affordable housing (NOAH)

INCREASING MARKET PRESSURE

ACC has experienced sustained growth, but limited housing development to accommodate that growth leading to declining vacancy rates and rising rents.

Household growth since 2010: 20%
Housing unit growth since 2010: 5%

A LIMITED INVENTORY OF SUBSIDIZED RENTAL HOMES

The number of subsidized rental homes is a small fraction of the need and development of new affordable homes is not keeping up with growing need.

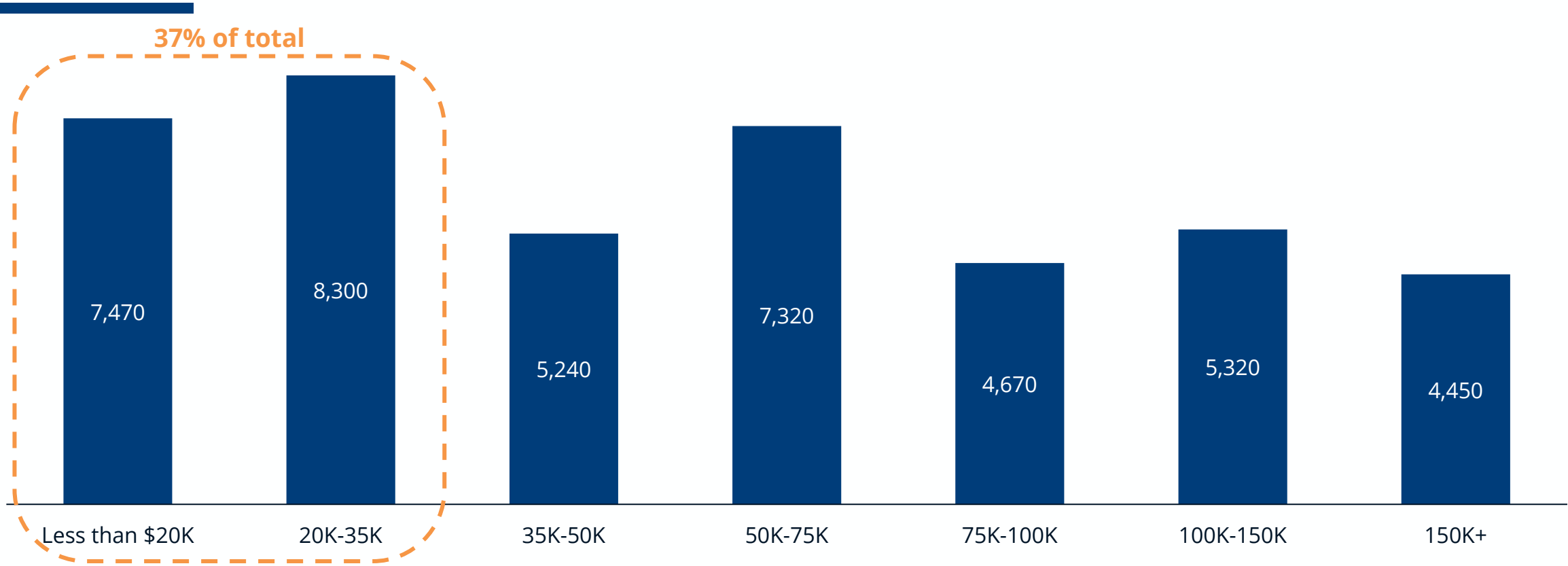
56
Subsidized rental units built since 2020

Source(s): ACS 2010-2020 5-year estimates, NHPD, CoStar
*excluding students

Rental Affordability | Household Income

Athens-Clarke County has nearly 16,000 low-income households, equaling 37% of all households.

POPULATION BY HOUSEHOLD INCOME (NUMBER OF HOUSEHOLDS; EXCLUDING STUDENTS)
(2020)

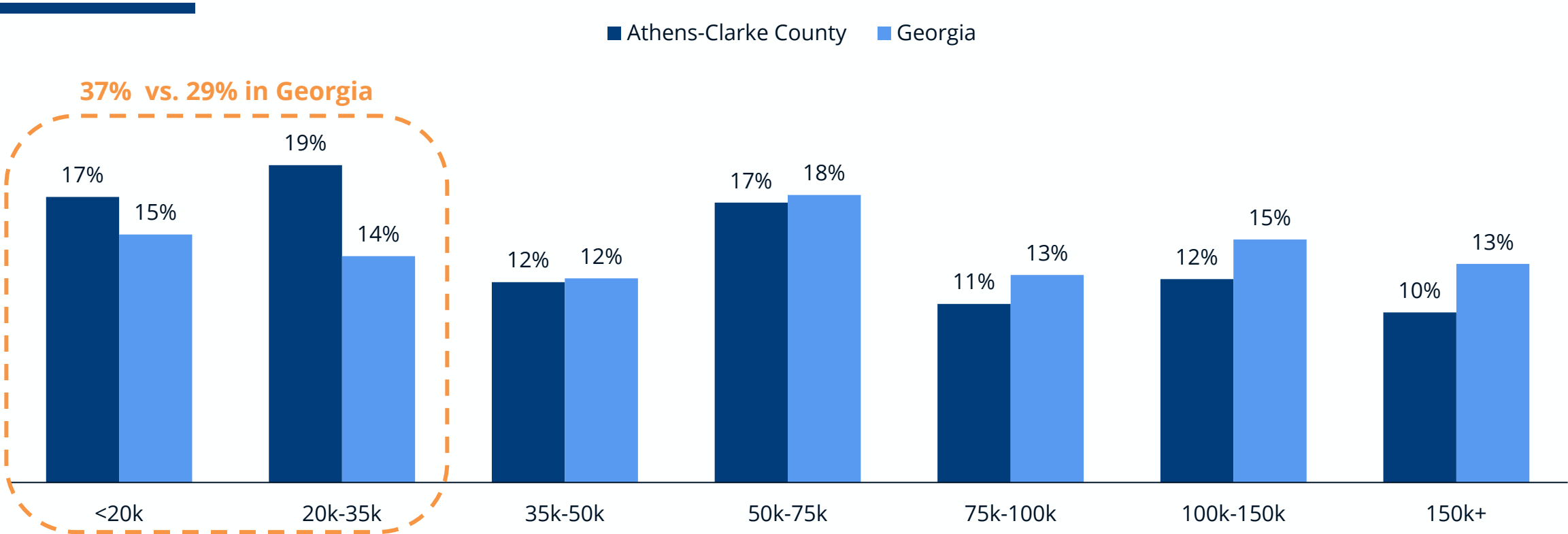


Note: Chart excludes students
Source(s): ACS 2020 5-year estimates

Rental Affordability | Household Income

Athens-Clarke County portion of lower income households, 37%, is far higher than the State of Georgia, 29%.

HOUSEHOLD INCOME (NUMBER OF HOUSEHOLDS; COUNTY DATA EXCLUDES STUDENTS)
(2020)



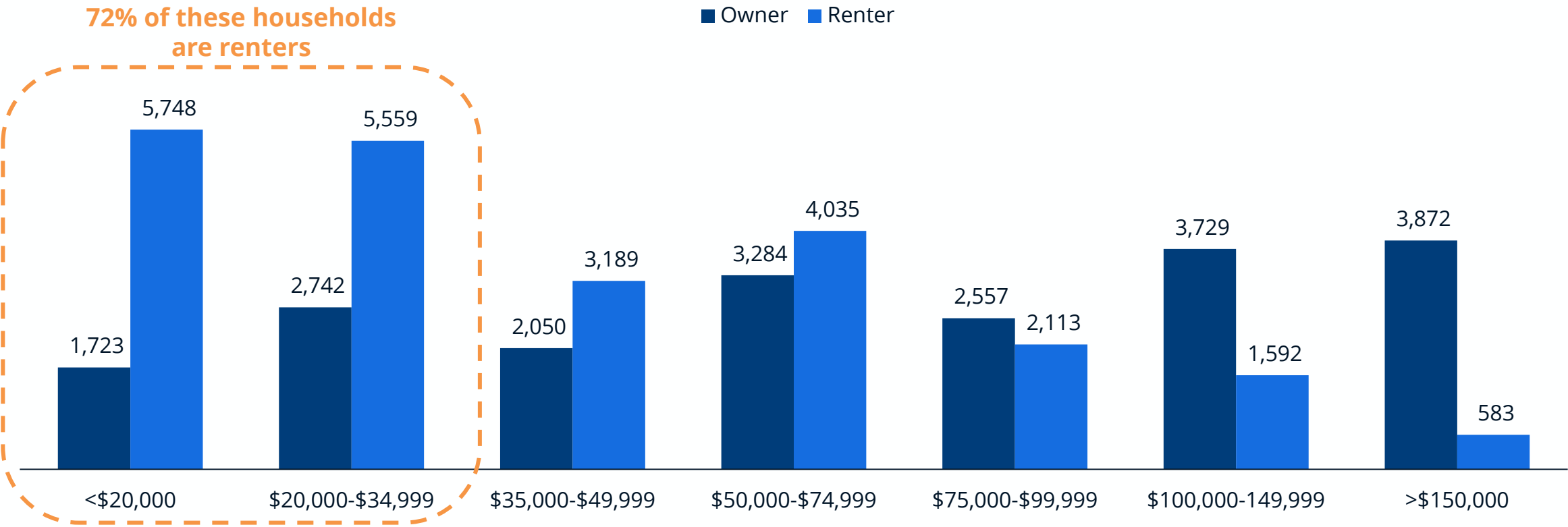
Note: The Clarke County data removes university students by excluding all individuals enrolled in undergraduate and graduate programs, while the state data does not. When including students in the county measure, the proportion of low-income households increases, demonstrating that even when excluding students, the county has a significant number of low-income households.

Source(s): ACS 2020 5-year estimates

Rental Affordability | Household Income

72% of the households earning under \$35,000 annually in Athens-Clarke-County are renters.

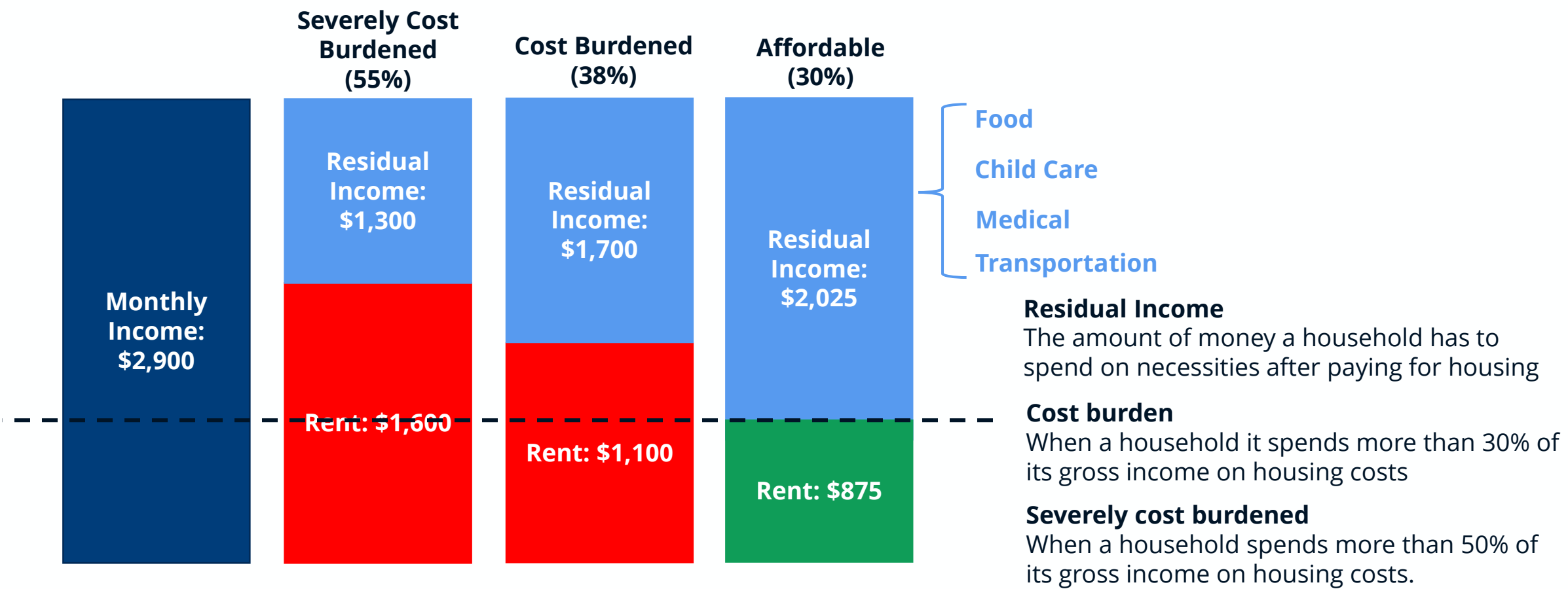
POPULATION DISTRIBUTION BY INCOME AND TENURE (NUMBER OF HOUSEHOLDS; EXCLUDING STUDENTS)
(2020)



Note: Chart excludes students
Source(s): ACS 2020 5-year estimates

Rental Affordability | Affordable rent

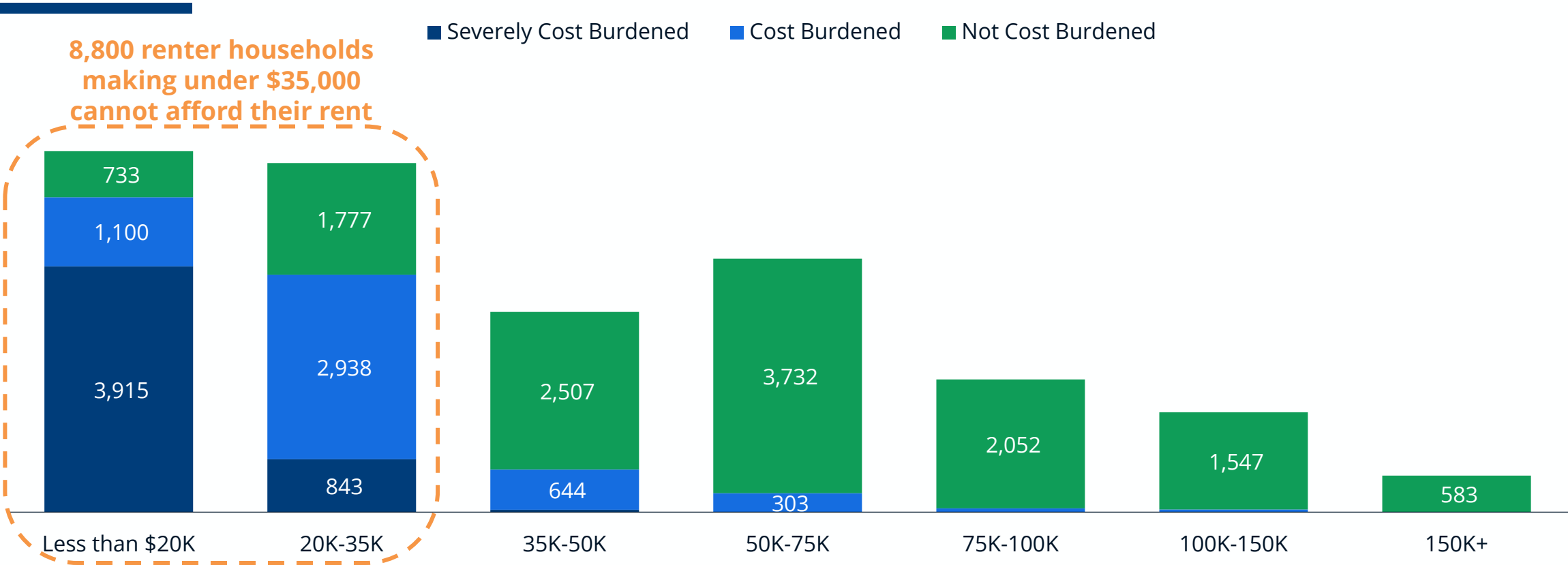
The 11,000 renter households in Athens-Clarke County who earn \$35,000 or less annually, can only afford to pay \$875 a month for rent and utilities.



Rental Affordability | Renter Cost Burden

The vast majority (89%) of households that are cost burdened in Athens-Clarke County earn less than \$35,000.

RENTER COST BURDEN BY INCOME (EXCLUDING STUDENTS)
(2020)

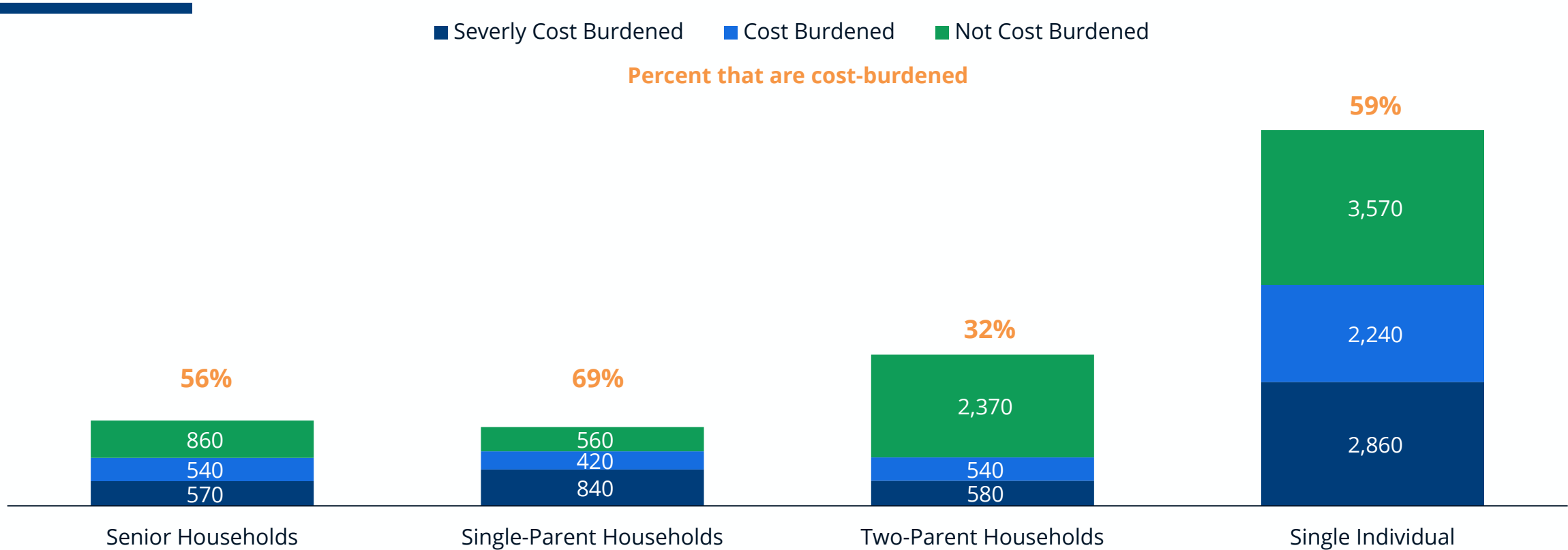


Note: Chart excludes students
Source(s): ACS 2020 5-year estimates

Rental Affordability | Renter Cost Burden

Over half of single-person households, single-parent households, and senior households are cost burdened (almost 7,500 households).

SHARE OF COST BURDENED RENTER HOUSEHOLDS BY HOUSEHOLD TYPE (EXCLUDING STUDENTS)
(2020)



Note: Chart excludes students
Source(s): ACS 2020 5-year estimates

Rental Affordability | New and Existing Renters

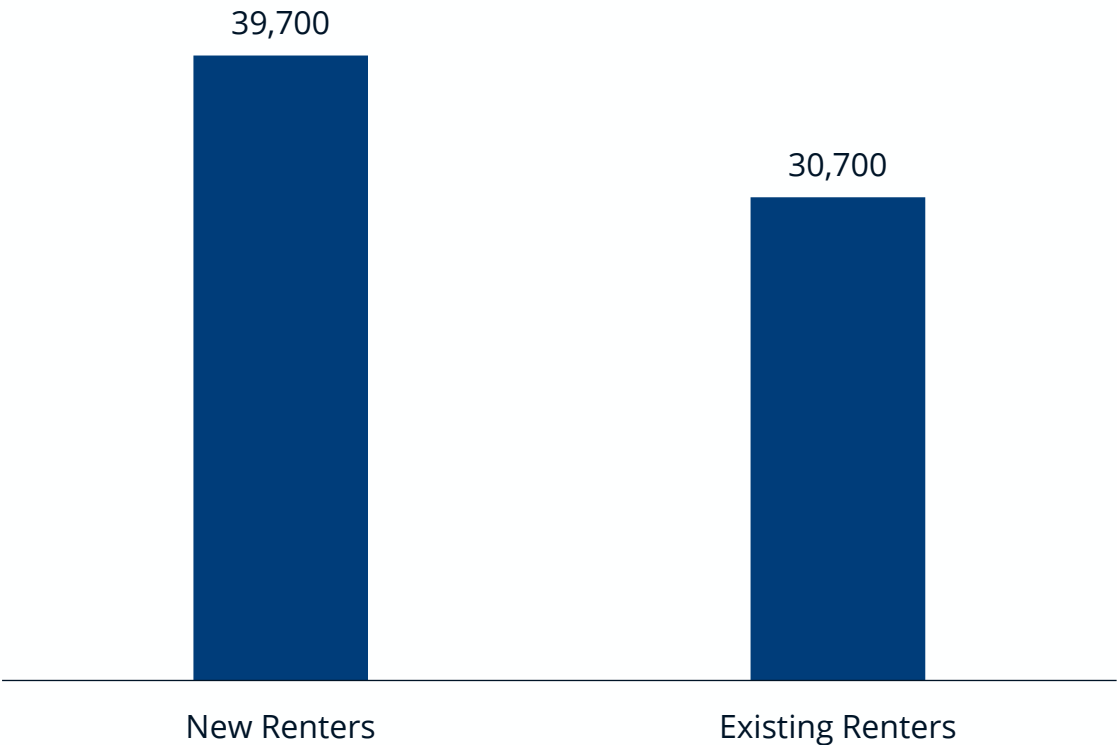
While new renters in Athens-Clarke County have higher median incomes, by \$9,000, they are just as likely to be cost burdened as long-time households.

RENTER PROFILE
(2010-2020)

	New Renters (Moved into current unit within last 2 years)	Existing Renters (Longer term residents)
Total Households	10,500	12,200
Median Income	\$39,700	\$30,700
Share Cost Burdened	45%	45%
Share Non-White	44%	59%
Average Rent Paid	\$920	\$830

Despite having incomes higher than those of existing renter households, new renter households are spending more than they can afford on rent, likely because they are more likely to move in to newer, higher cost housing.

MEDIAN RENTER HOUSEHOLD INCOME (EXCL. STUDENTS)
(2020)

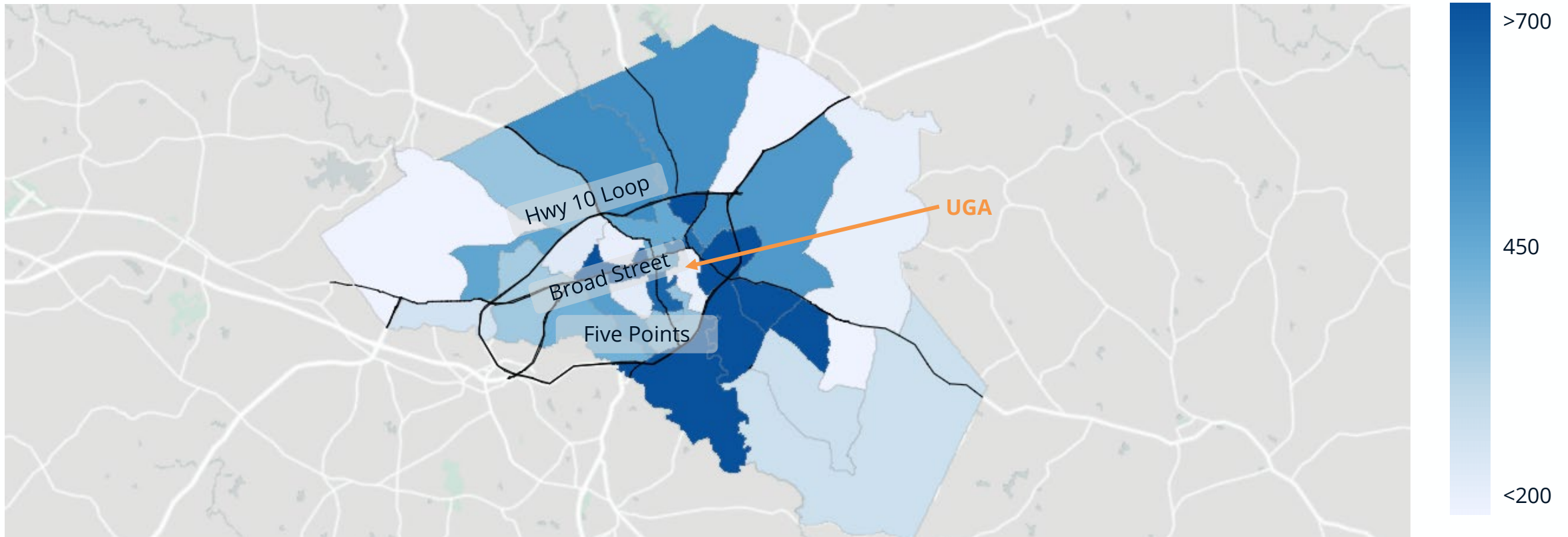


Note: Chart excludes students
Source(s): ACS 2020 5-year estimates

Rental Affordability | Cost-Burdened Renters

Cost-burdened renters are concentrated to the southeast of downtown Athens, adjacent to the University of Georgia.

COST-BURDENED RENTERS (INCLUDING STUDENTS) (2020)



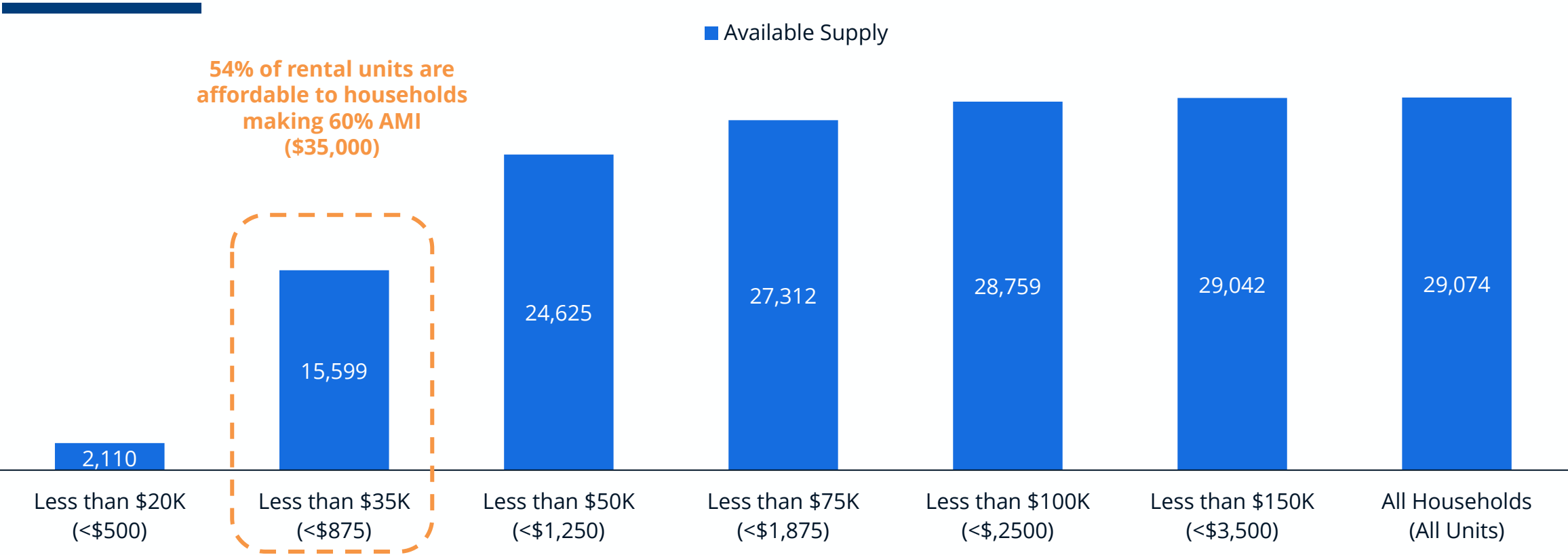
Note: Chart includes students

Source(s): ACS 2020 5-year estimates

Rental Affordability | Housing Gap

More than half of the available housing stock is affordable to households earning <\$35,000.

CUMULATIVE RENTAL HOUSING SUPPLY (EXCLUDING STUDENT HOUSING)
(2020)

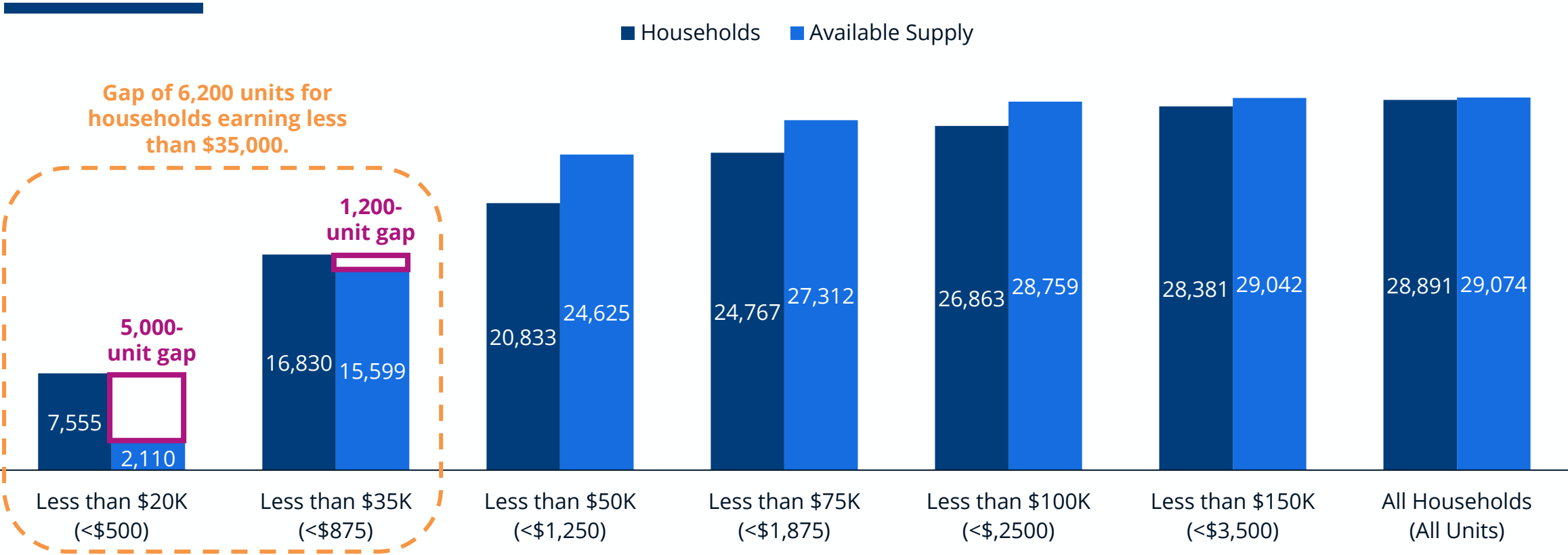


Note: Chart excludes student housing, which is counted as “group quarters” per the Census.
Source(s): ACS 2020 5-year estimates

Rental Affordability | Housing Gap

Despite this, there is still not enough affordable housing to meet the need, especially for those earning <\$20,000.

CUMULATIVE RENTER HOUSING SUPPLY GAP (EXCLUDING STUDENT HOUSING)
(2020)

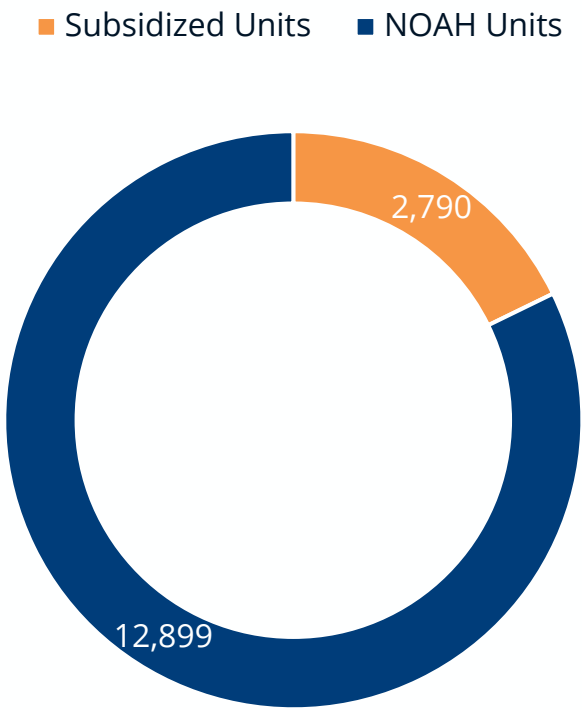


Note: Available housing excludes student housing, which is counted as “group quarters” per the Census. Students are included in households.
Source(s): ACS 2020 5-year estimates

Rental Affordability | Affordable Units

Of the affordable rental homes in Athens-Clarke County 78% are naturally occurring affordable housing (NOAH), and only 22% are subsidized.

COMPARISON OF SUBSIDIZED UNITS AND NOAH UNITS (2020)



What is 'Affordable Housing'?

Naturally Occurring Affordable Housing (NOAH)

A rental home where the market rent is affordable to low-income resident, in this case less than under \$875/month, and there is no public subsidy reducing the rent.

Subsidized Housing

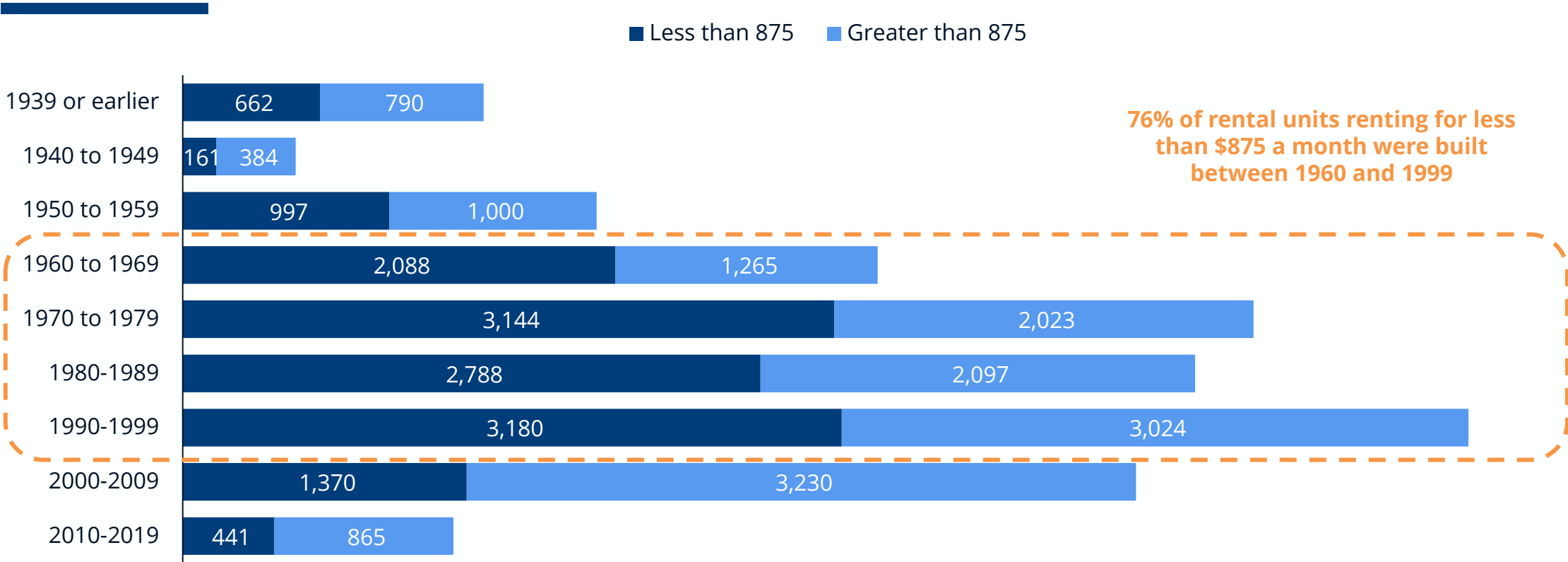
Housing that is funded in part with public funding in exchange for a below market rent. Common public affordable housing subsidy programs include - the Low-Income Housing Tax Credit (LIHTC) program, Public Housing, or other local, state, or federal subsidy.

Note: Excludes on-campus student housing, which is counted as "group quarters" per the Census.
Source(s): ACS 2020 5-year estimates, NHPD

Rental Affordability | Naturally Occurring Affordable Housing (NOAH)

The NOAH rental homes are primarily older housing stock, built before 1999.

RENTAL UNITS WITH RENTS UNDER \$875 BY DECADE BUILT
(2020)

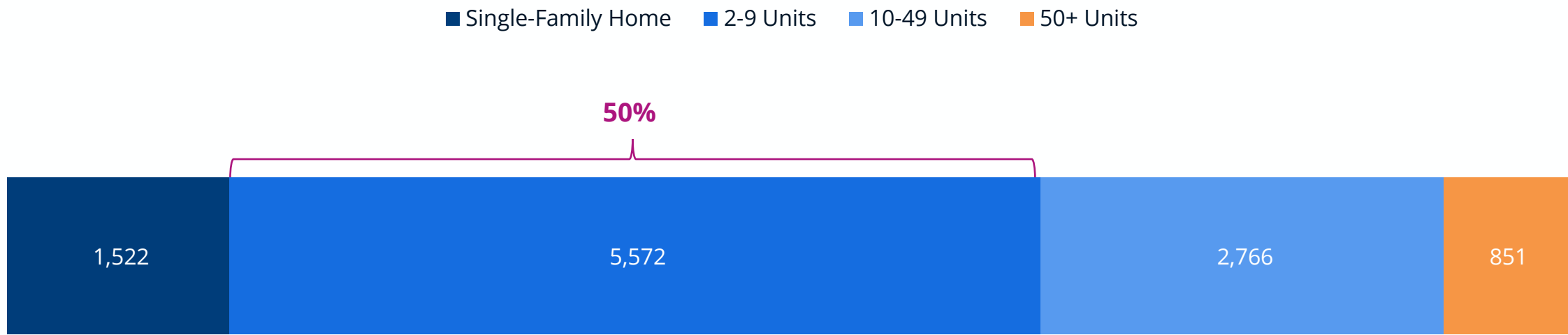


Note: The chart includes NOAH and subsidized units. Excludes on-campus student housing.
Source(s): ACS 2020 5-year estimates

Rental Affordability | Naturally Occurring Affordable Housing (NOAH)

Half of the NOAH rental homes in Athens Clark County are in small-scale multifamily buildings (2-9 units).

UNITS BUILT BETWEEN 1960 AND 1999 WITH RENTS UNDER \$875 BY TYPOLOGY (2020)

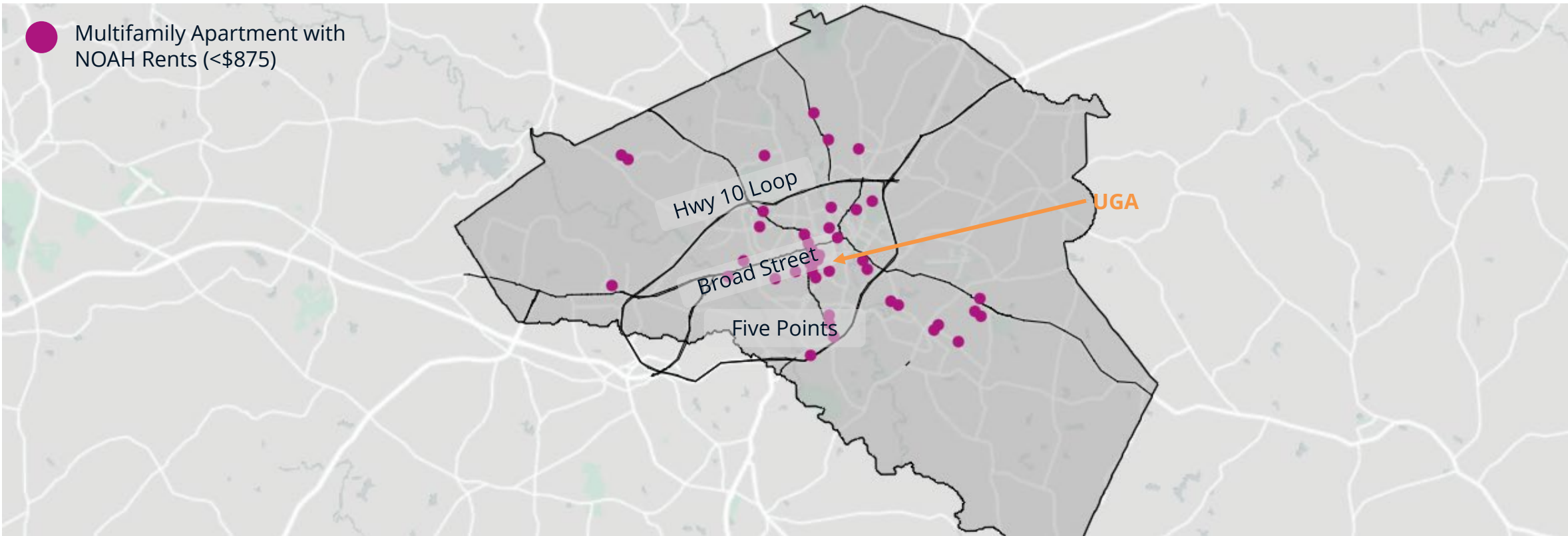


Note: Excludes on-campus student housing, which is counted as “group quarters” per the Census.
Source(s): ACS 2020 5-year estimates

Rental Affordability | Affordable Units

NOAH units are located primarily within the Highway 10 Loop.

LOCATION OF NOAH AND SUBSIDIZED UNITS (EXCLUDING STUDENT HOUSING)
(2022)



Note: Chart excludes student housing, which is designated separately from multifamily apartments in CoStar.
Source(s): CoStar

Rental Affordability | Subsidized Housing Stock

The subsidized rental homes in Athens-Clarke County are primarily composed of Section 8 and Public Housing that serves those with the lowest income levels.

SUBSIDIZED UNITS BY PROGRAM
(2021)

Program Type	Homes in ACC	Definition	Affordability Level
Total	2,790		80% AMI and below
Public housing	1,249	Housing owned and run by local housing authorities that are supported by federal funding	50% AMI and below
Section Eight Project-Based Vouchers	815	Federal program that is administered by local housing authorities to provide reduced rents for low-income households	50% AMI and below
Low-Income Housing Tax Credit (LIHTC)	626	A federal program that provides funding for affordable housing developments targeting rents affordable for 60% AMI to 80% AMI renters	80% AMI and below
Other	56	Included federal housing administration funds and other federal programs	80% AMI
HOME	44	Funding provided by the U.S. Department of Housing and Urban Development (HUD) for local governments to support affordable housing.	60% AMI and below

Note: The National Housing Preservation Database (NHPD) tracks buildings using federal subsidies. More detailed definitions for each funding source can be found in the glossary in the appendix

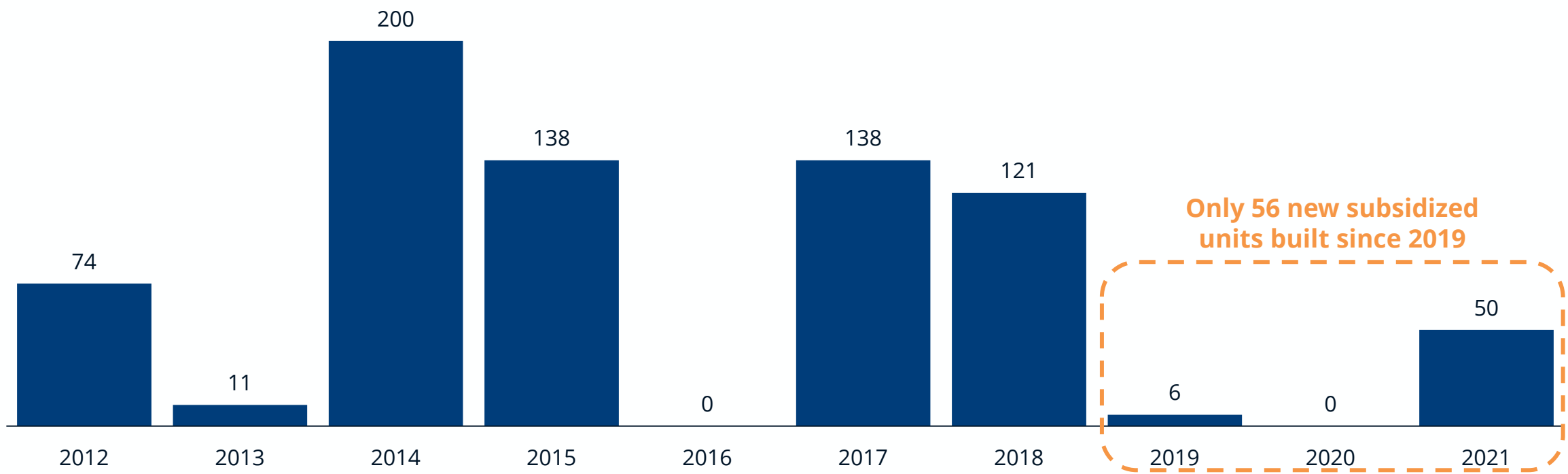
Source(s): National Housing Preservation Database, 2022

23

Rental Affordability | Subsidized Housing Stock

Subsidized housing unit production has declined in Athens-Clarke County, with less than 60 new units built since 2019.

SUBSIDIZED UNIT PRODUCTION
(2012-2022)

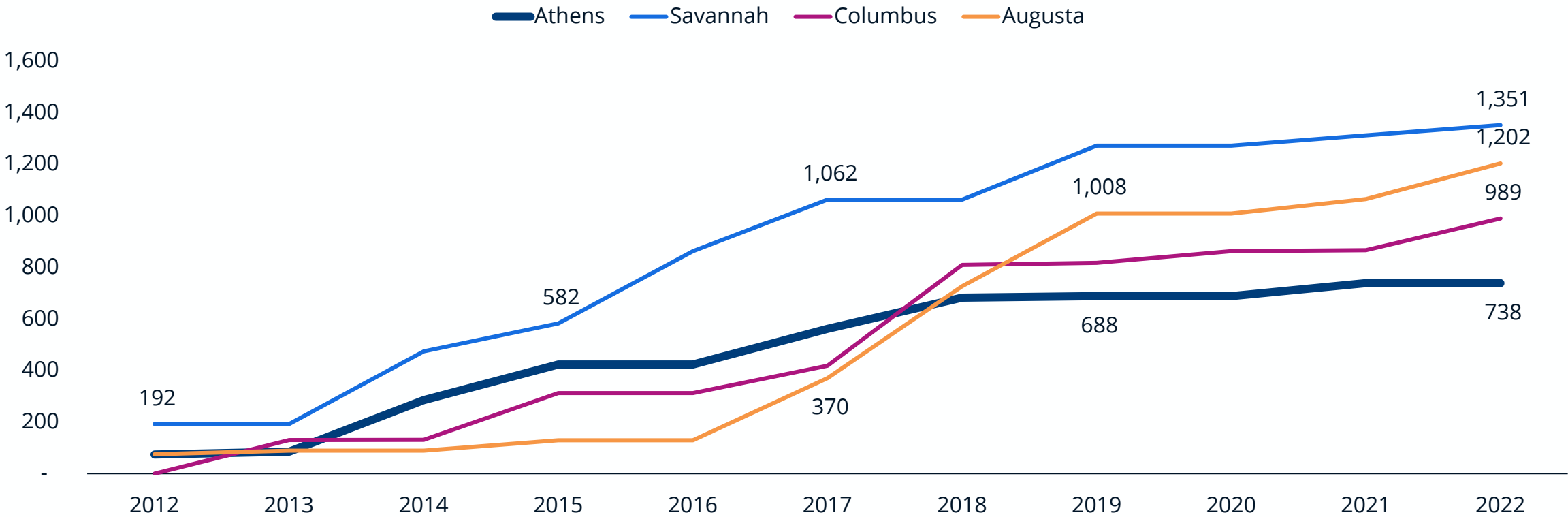


Source(s): National Housing Preservation Database, 2022

Rental Affordability | Subsidized Housing Stock

Over the last decade, Athens has added less subsidized housing compared to other cities in Georgia.

CUMULATIVE SUBSIDIZED UNITS PRODUCED SINCE 2010
(2012-2022)

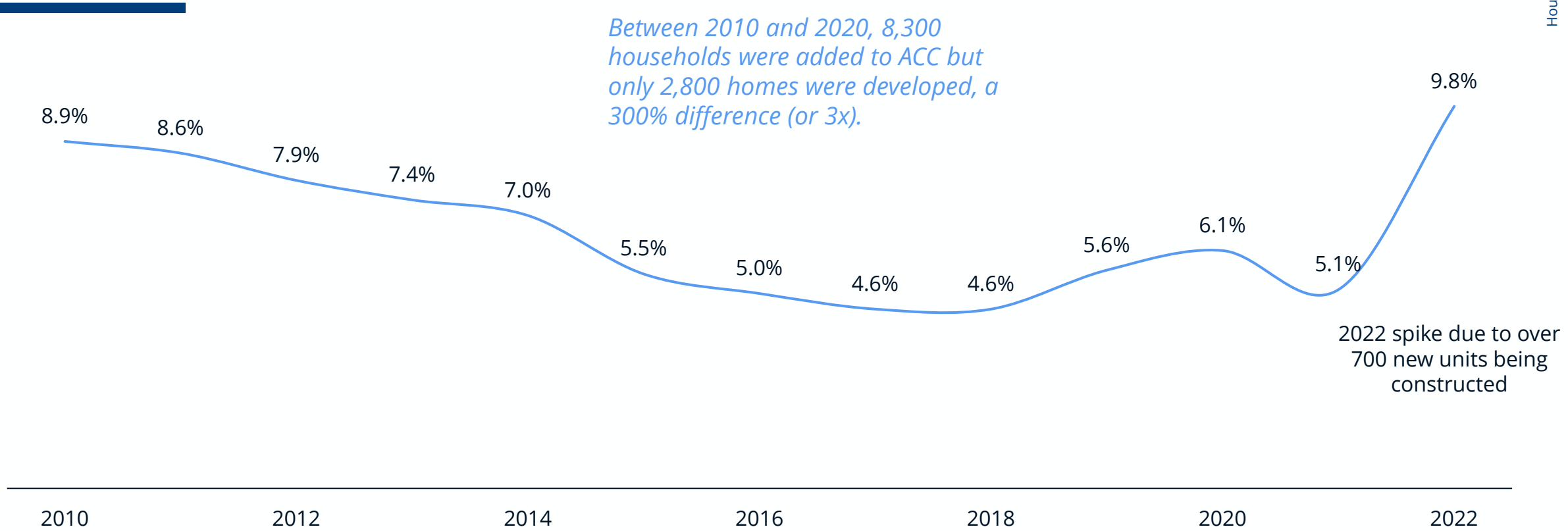


Source(s): National Housing Preservation Database, 2022

Rental Affordability | Inventory Growth and Vacancy

Household growth has outpaced the development of new homes in Athens-Clarke County, leading to decreased vacancy rates and increased price pressure.

MULTIFAMILY VACANCY RATES (EXCLUDING STUDENT HOUSING)
(2010-2022)

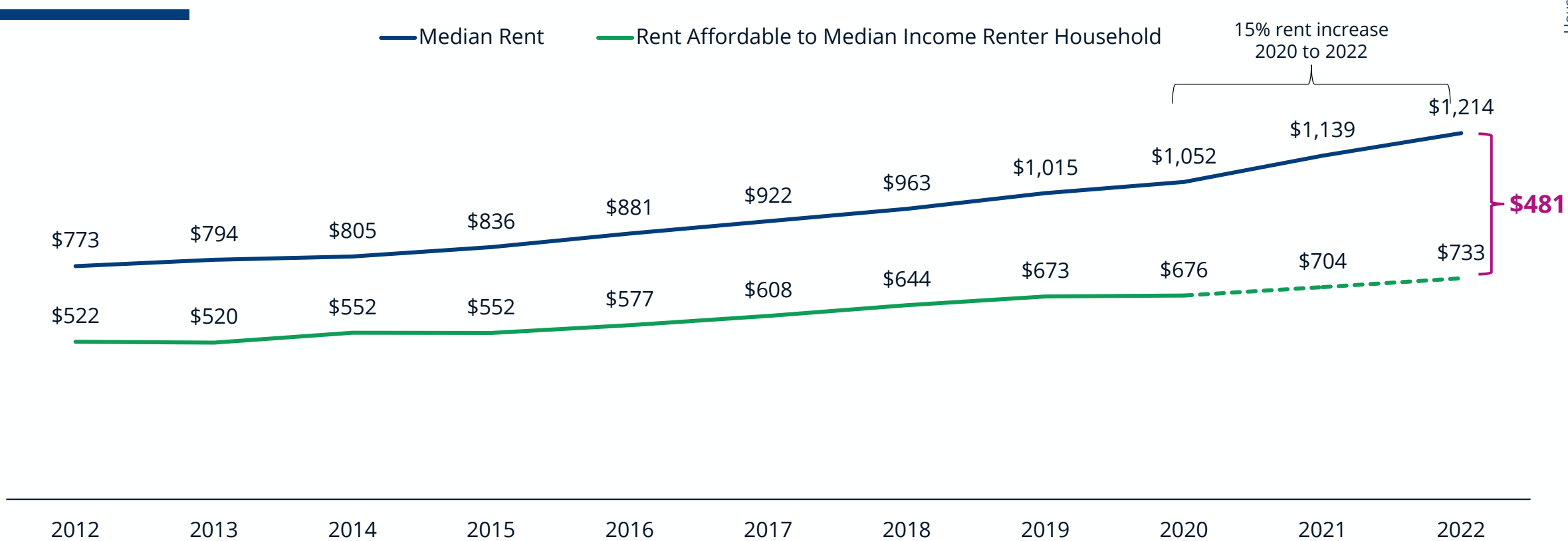


Note: Chart excludes student housing, which is designated separately from multifamily apartments in CoStar.
Source(s): ACS 2010 and 2020 5-year estimates, CoStar

Rental Affordability | Rent Increase

Rents have increased steadily over the last decade, accelerating during the pandemic, leading to a widening gap between median rent and what is affordable to the median renter.

MEDIAN RENT
(2012-2022)

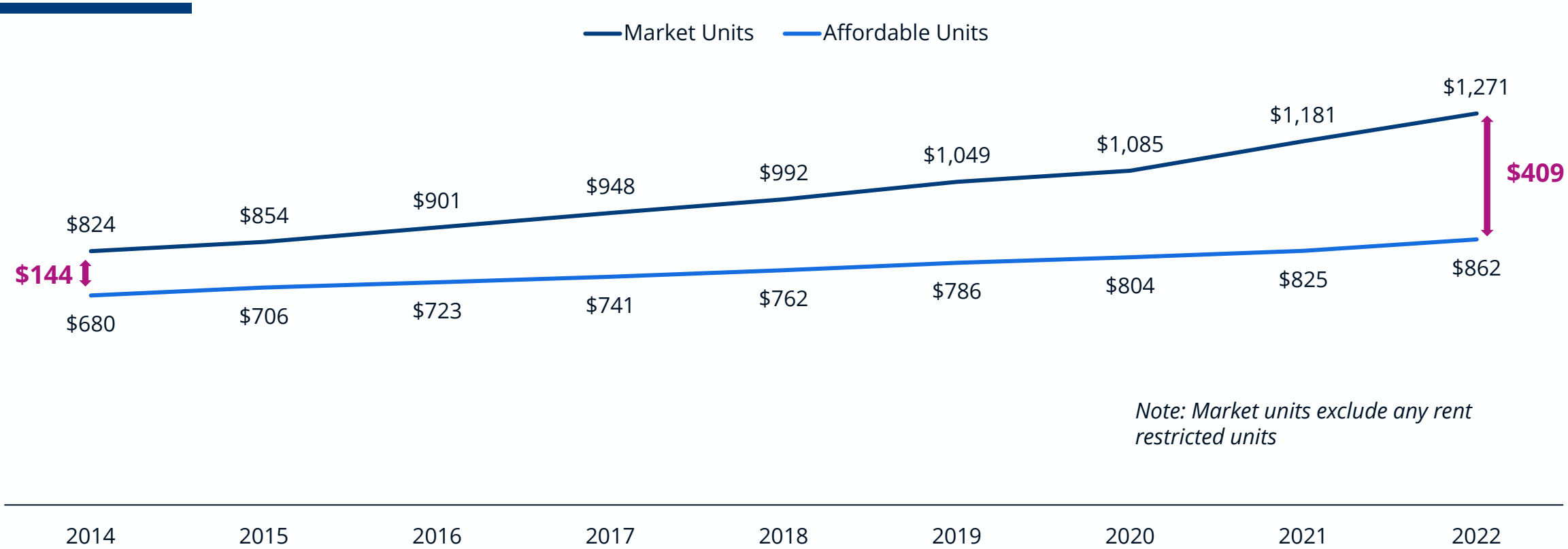


Note: Median renter income data from Social Explorer, last available data is from 2020. Data beyond 2020 are projections. Students are included.
Source(s): ACS 2010-2020 5-year estimates, CoStar

Rental Affordability | Rent Growth

The rent gap between market rate units and subsidized units has tripled since 2014, reflecting the impact of growing market pressure on housing affordability.

RENTS OF MARKET UNITS COMPARED TO RENT RESTRICTED UNITS (EXCLUDING STUDENT HOUSING)
(2012-2022)



Note: Chart excludes student housing, which is designated separately from multifamily apartments in CoStar.
Source(s): CoStar

Rental Affordability | Discussion

- Does this description of increasing rental unaffordability align with trends you have seen in Athens-Clarke County?
- Who is most impacted by these trends?

Rental Affordability | Solution Areas

How to address the growing rental affordability challenges in Athens-Clarke County:

DEVELOP MORE SUBSIDIZED RENTAL HOMES

LIMIT THE RATE OF RENT INCREASES

RAISE THE INCOMES OF LOWER INCOME HOUSEHOLDS



| 03

Support for Homeownership

Support for Homeownership | Key Findings

Athens-Clarke County’s homeownership challenges are about both the ability to access to homeownership and the ability to sustain it.

LOW HOMEOWNERSHIP RATE

Despite adding homeowners over the last five years, the homeownership rate in Athens-Clarke County has decreased and is 17% less than in Georgia and the US.

ACC homeownership rate: **47%**
Georgia homeownership rate: **64%**

INEQUITABLE ACCESS TO MORTGAGES

Black households are denied mortgages at higher rates than households of other races, hindering access to homeownership.

Denial rate of Black vs. White households making \$75K-\$100K:
17% vs. 5%

NOT HAVE ENOUGH GOOD QUALITY MOVE-IN READY HOMES

The vast majority of owner-occupied housing is older, single-family housing stock built before 2000 which have low home values.

16%
Percent of homes built in the 2010’s compared to the 2000’s

LARGE NUMBER OF LOW-INCOME HOMEOWNERS

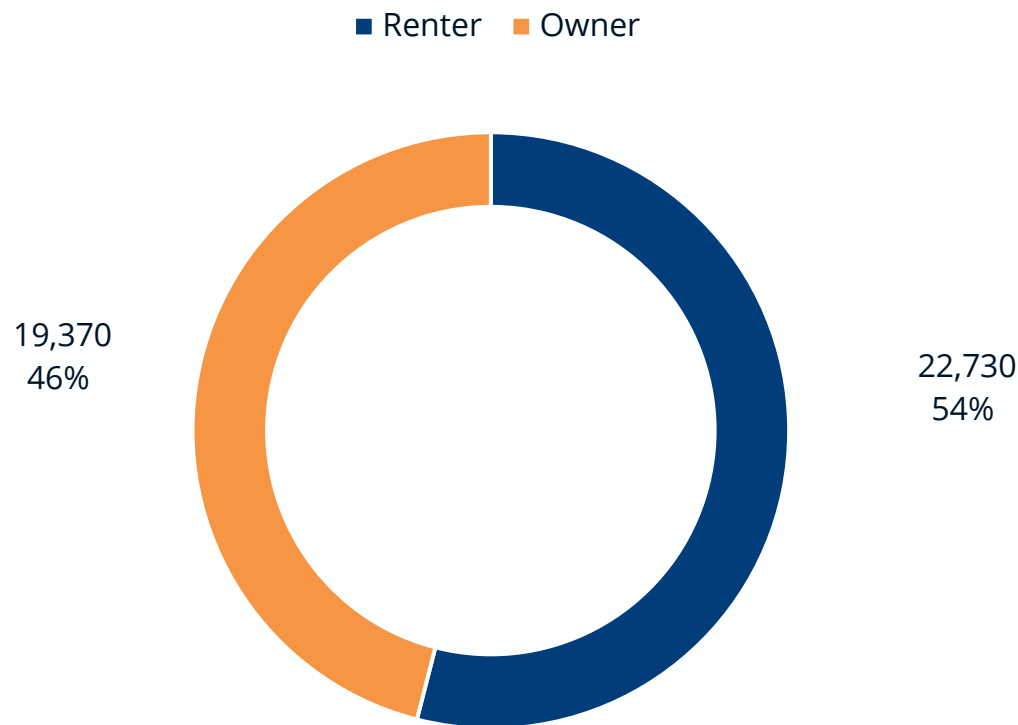
Nearly half of the low-income homeowners pay more than 30% of their income on housing costs and are vulnerable to rising maintenance costs and property taxes.

33%
Low-income homeowners (earning <\$50,000) as a percent of total

Support for Homeownership | Homeownership Rate

The majority of households in Athens-Clarke are renters, even when students are excluded.

TENURE (EXCLUDING STUDENTS)
(2020)

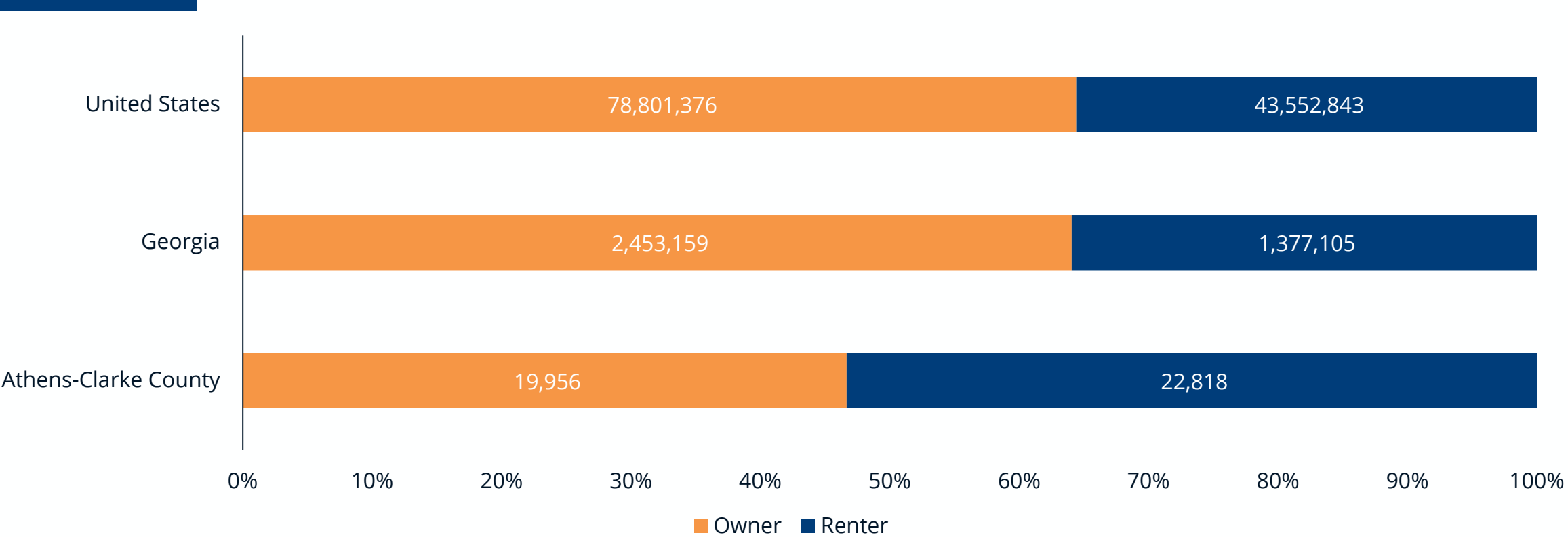


Note: Chart excludes students
Source(s): ACS 2015 and 2020 5-year estimates

Support for Homeownership | Homeownership Rate

Athens-Clarke County homeownership rate is far lower than the State of Georgia or the country.

HOMEOWNERSHIP RATE
(2015-2020)

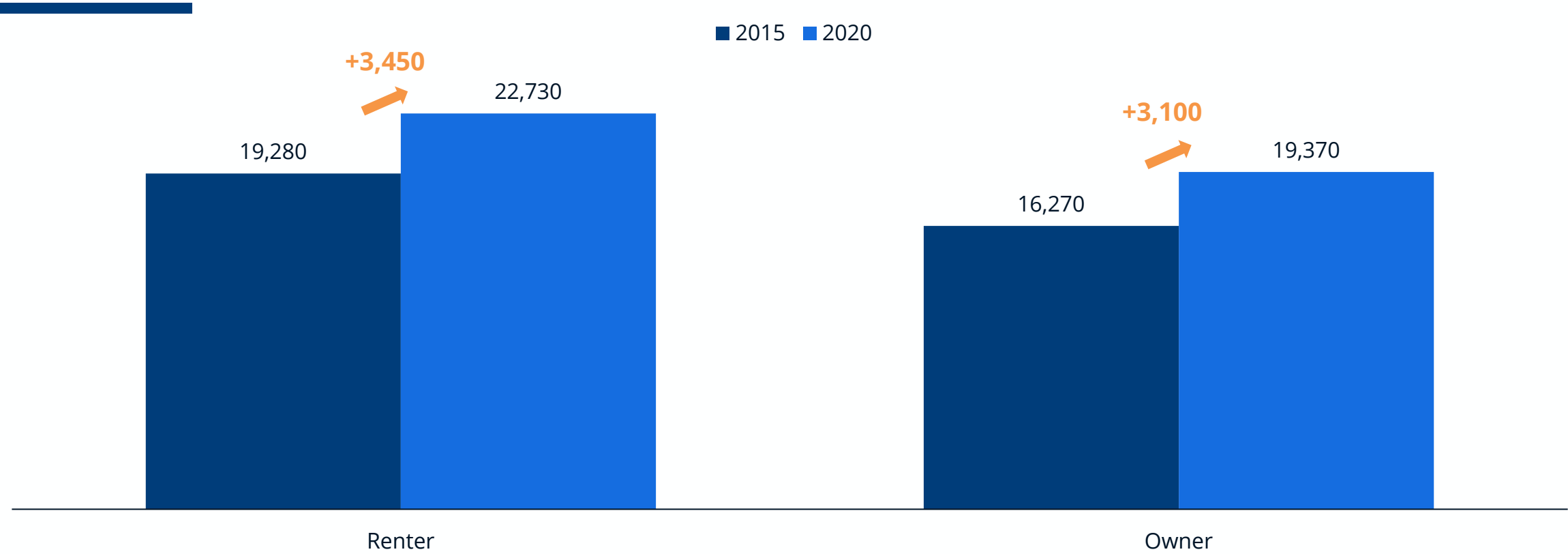


Note: Chart excludes students for Athens-Clarke County, but includes them for Georgia and the United States
Source(s): ACS 2015 and 2020 5-year estimates

Support for Homeownership | Homeownership Rate

While Athens-Clarke County is adding homeowners, it is adding renters at a faster rate.

NUMBER OF HOUSEHOLDS BY TENURE (EXCLUDING STUDENTS)
(2015, 2020)

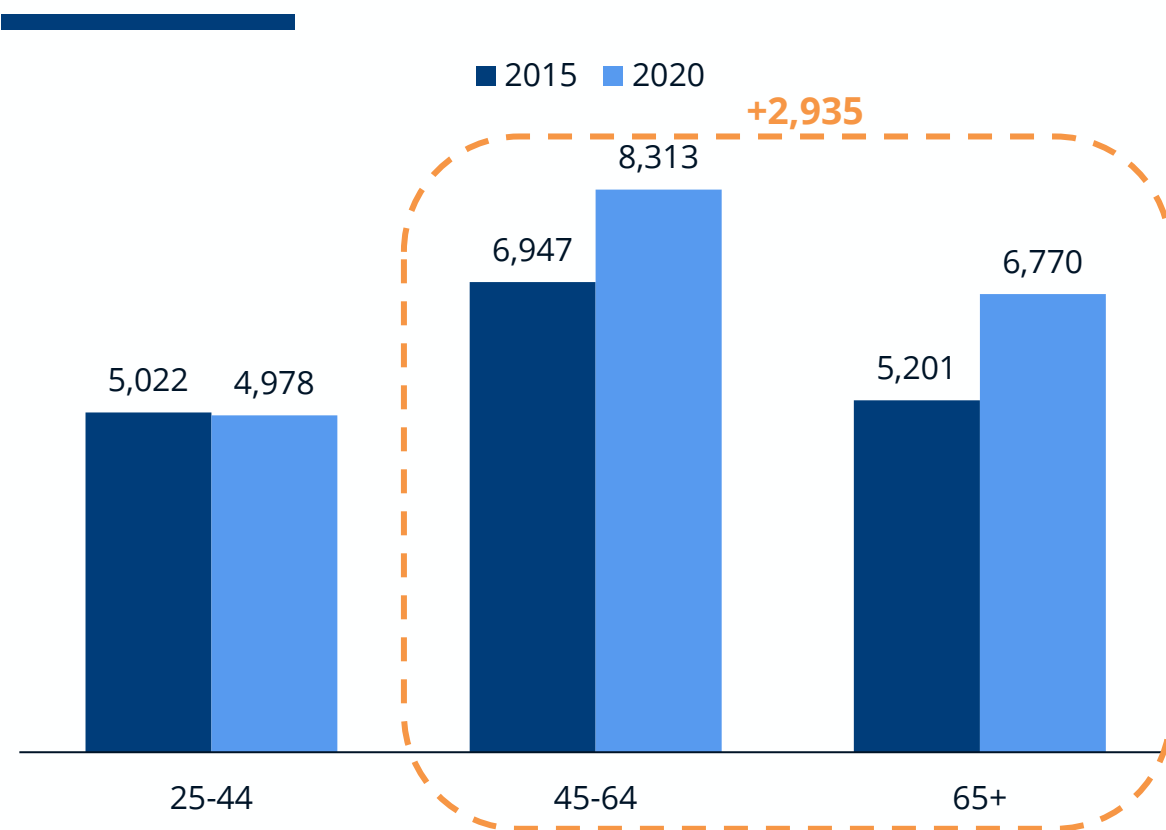


Note: Chart excludes students
Source(s): ACS 2015 and 2020 5-year estimates

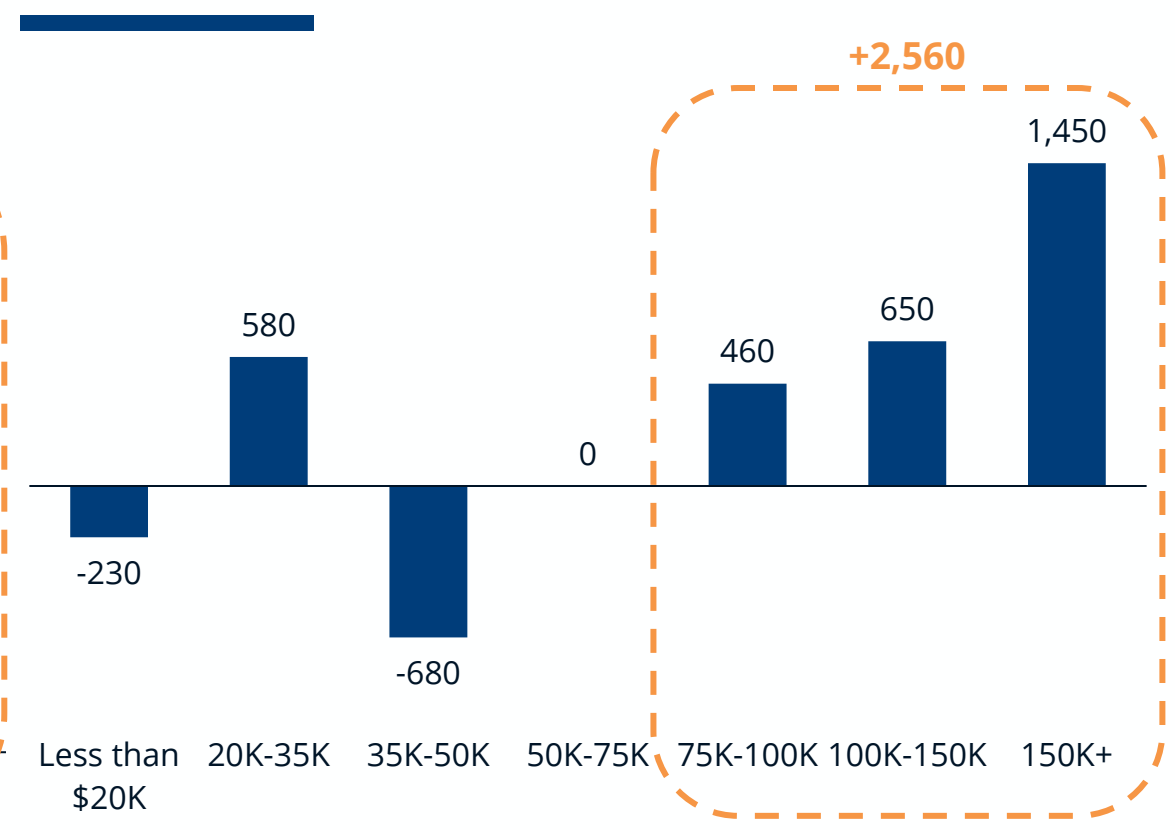
Support for Homeownership | New Homeowners

The increase in homeowners is composed primarily by older (45+) and moderate to high-income (earning more than \$75,000) households.

NUMBER OF HOMEOWNERS BY AGE (EXCL. STUDENTS)
(2015, 2020)



CHANGE IN OWNERS BY HOUSEHOLD INCOME (EXCL. STUDENTS)
(2015, 2020)



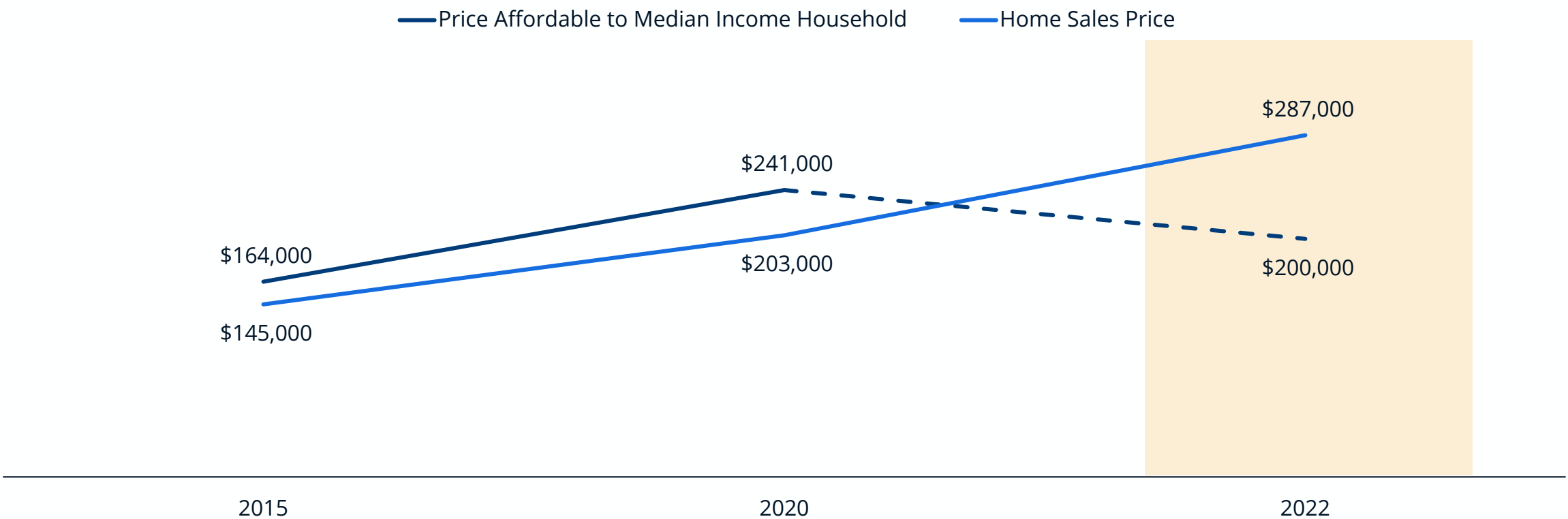
Note: Chart excludes students

Source(s): ACS 2015 and 2020 5-year estimates

Support for Homeownership | Home Prices

Despite being a relatively affordable market, over the last two years, rising prices and interest rates have driven up the cost to own and become a barrier to accessing homeownership.

SALES PRICE
(2010-2022)

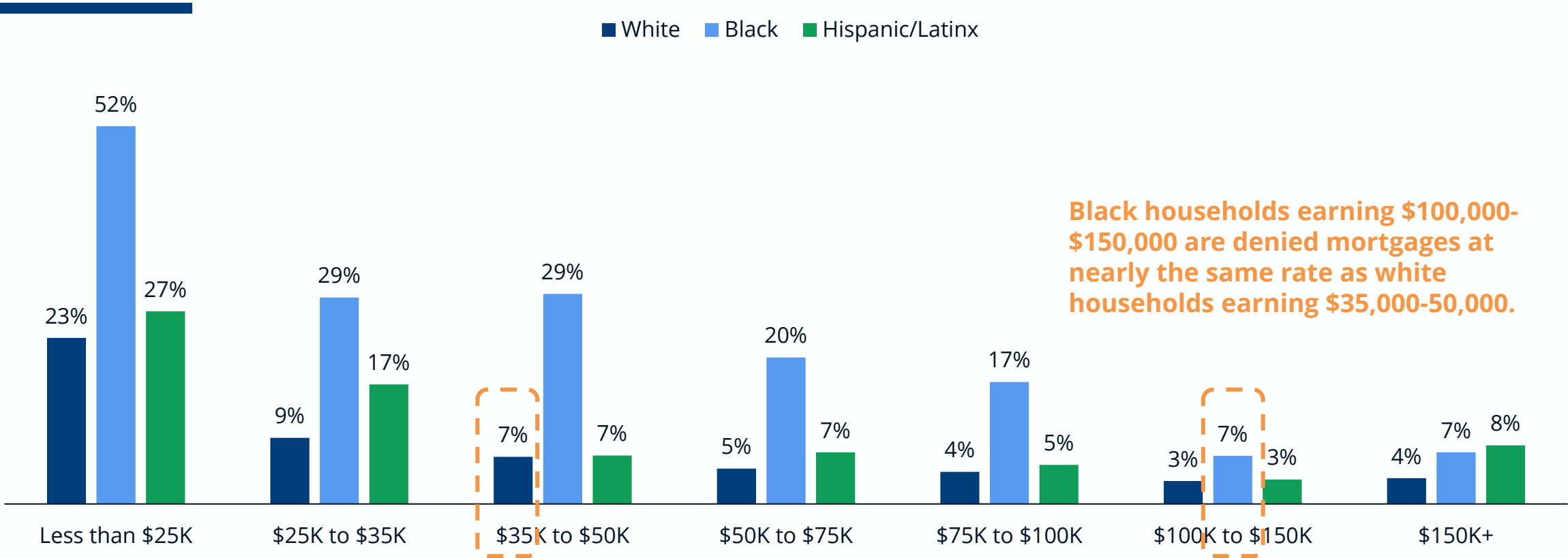


Note: Assumes incomes continue to increase at the same rate they did from 2015 to 2020. The affordable price to the median income households in 2022 assumes a 6% interest rate. Excludes students.
Source(s): ACS 2015-2020 5-year estimates, Zillow, HR&A Analysis

Support for Homeownership | Mortgage Denials

Racial disparities in access to mortgages is another factor hindering access to homeownership.

MORTGAGE DENIAL RATE BY INCOME AND RACE (ATHENS-CLARKE COUNTY)
(2018-2021)

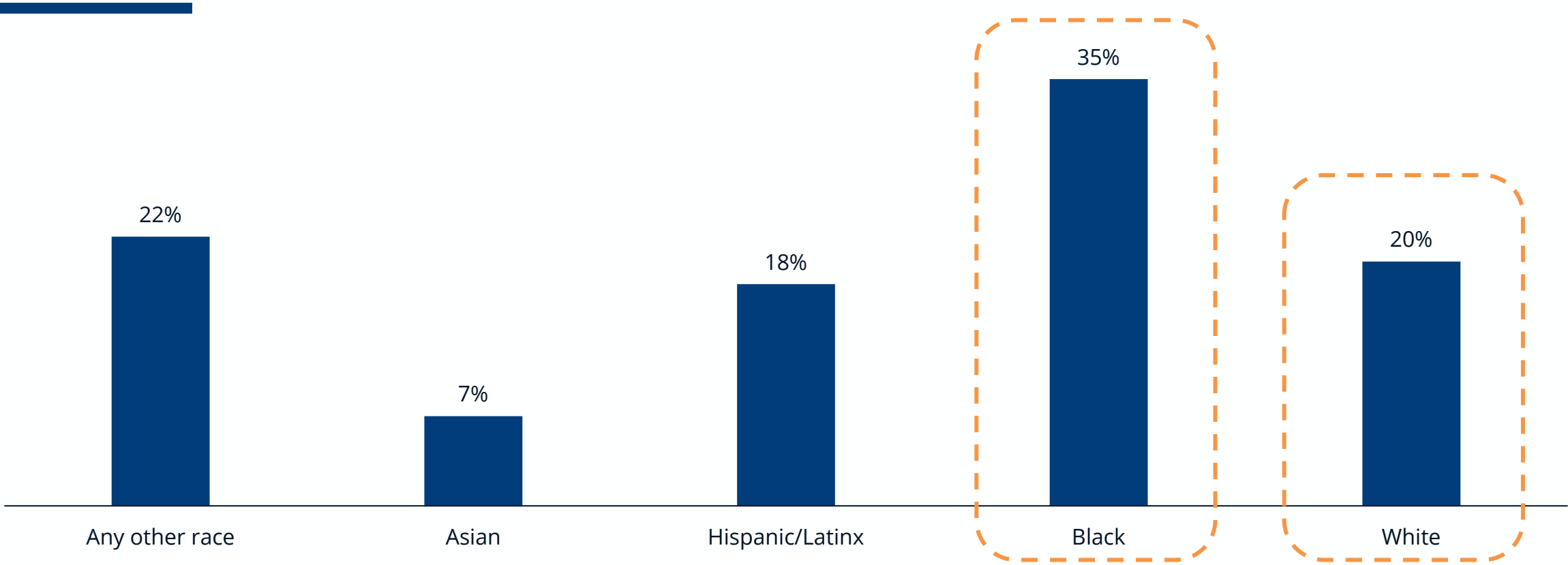


Source(s): Home Mortgage Disclosure Act Data, 2018-2021

Support for Homeownership | Mortgage Denials

Black households are disproportionately denied mortgages because of credit history, at nearly 1.5x the rate for white households.

HOME MORTGAGE LOAN DENIED FOR CREDIT HISTORY
(2018-2021)

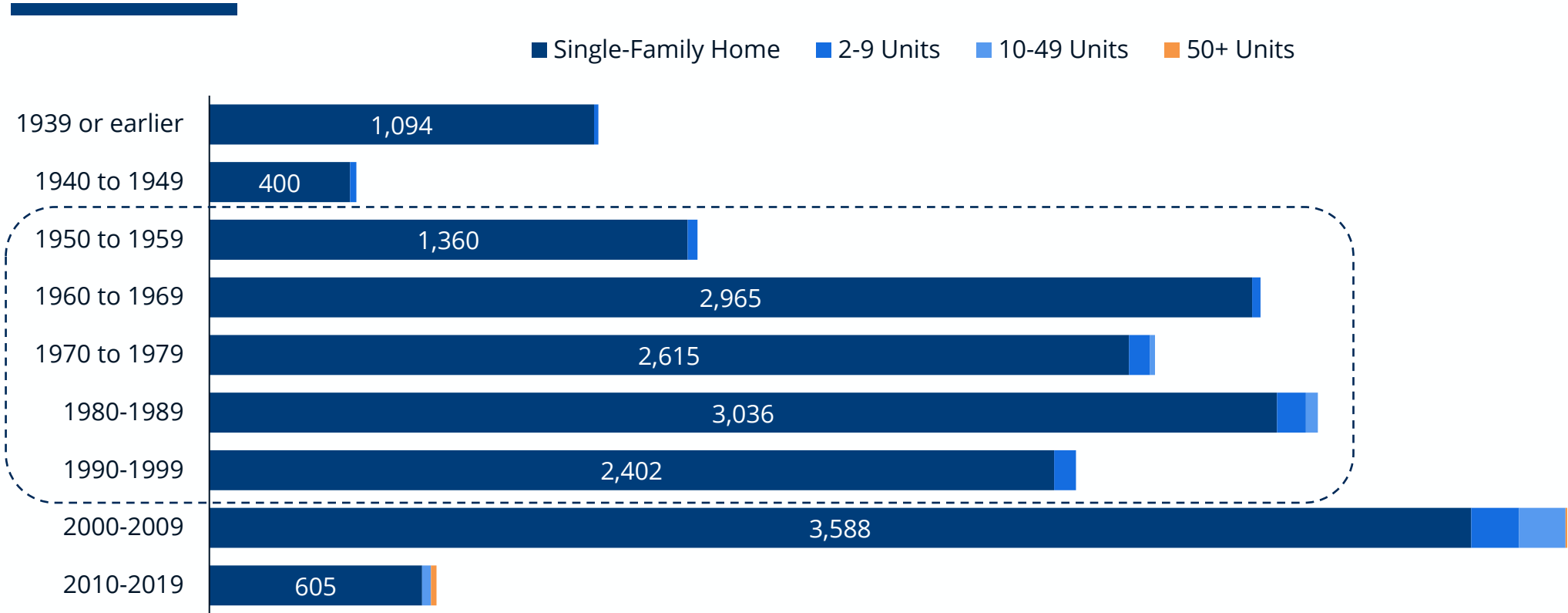


Source(s): Home Mortgage Disclosure Act Data, 2018-2021

Support for Homeownership | Housing Stock

Athens-Clarke County does not have enough good quality, move-in ready homes. Most owner-occupied housing is older, single-family homes built before 2000.

OWNER-OCCUPIED UNITS BY TYPOLOGY AND DECADE BUILT
(2020)

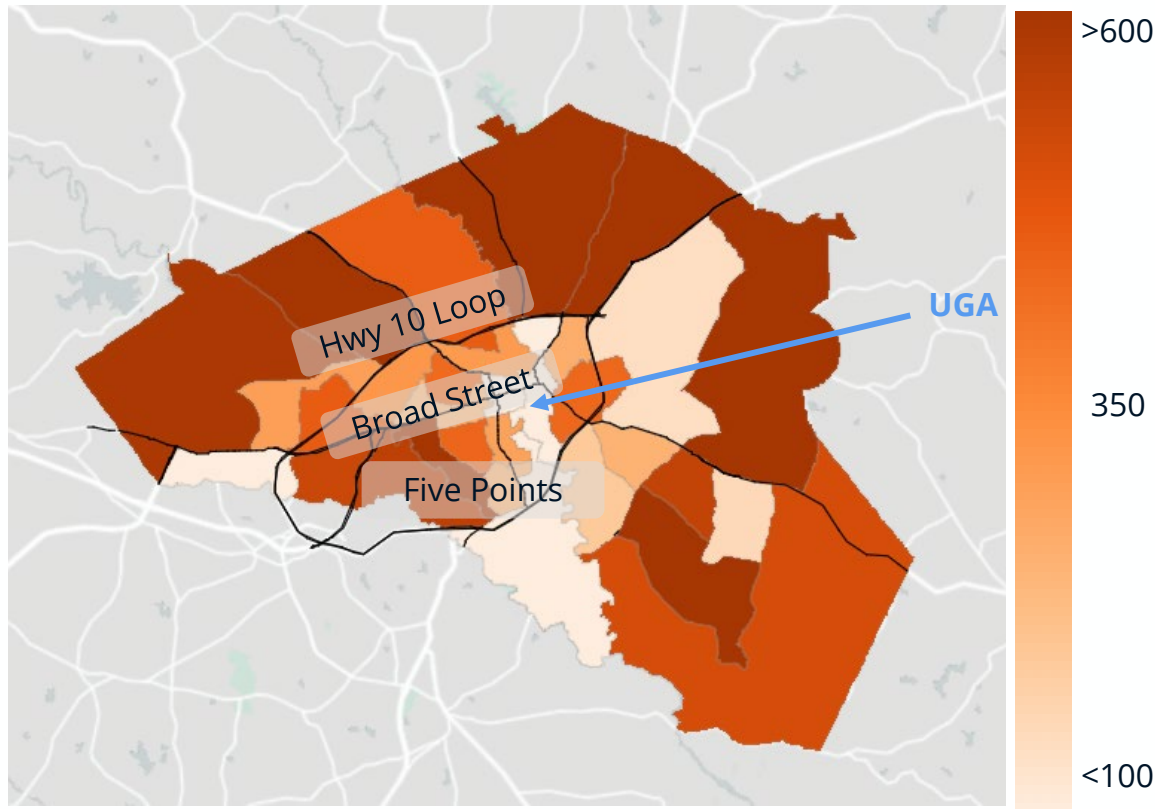


Note: Chart includes students
Source(s): ACS 2020 5-year estimates

Support for Homeownership | Housing Stock

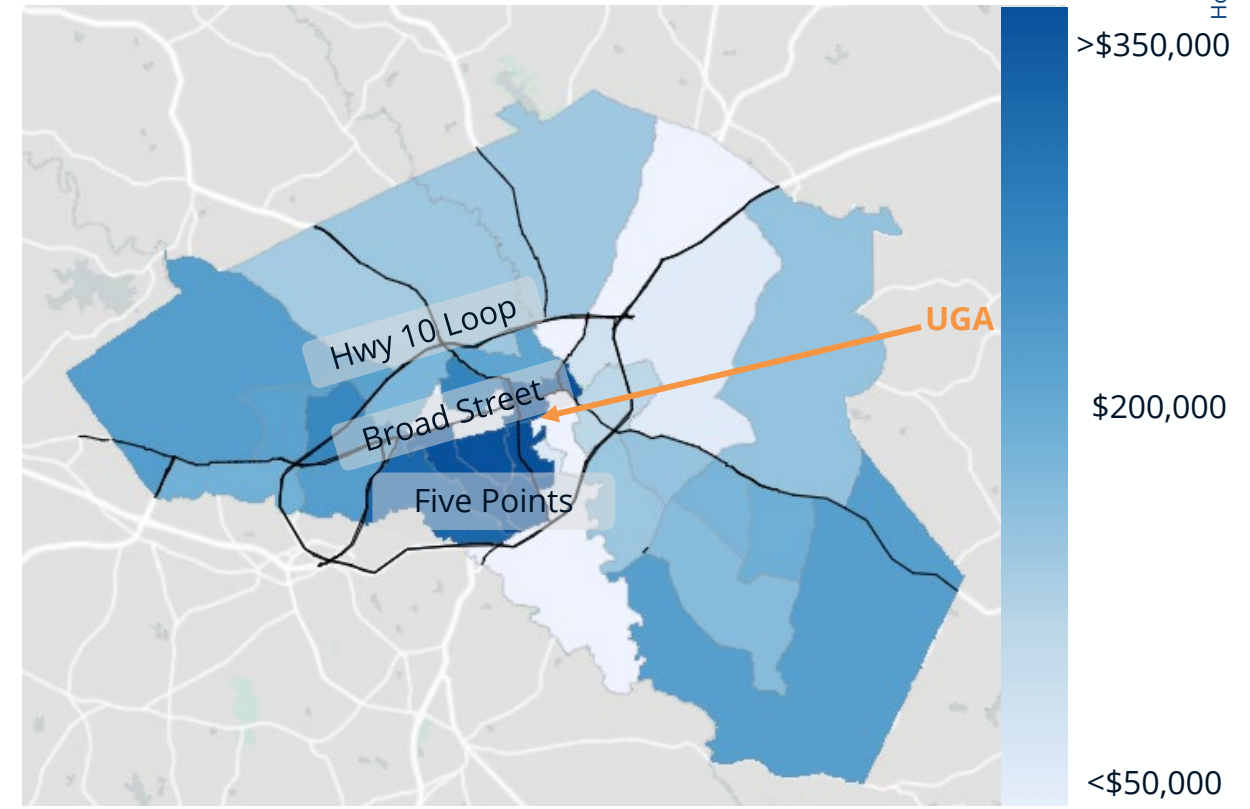
The older owner-occupied housing stock is concentrated outside of the Highway 10 Loop and overlaps with areas with low median home values in Athens-Clarke County.

NUMBER OF OWNER-OCCUPIED HOMES OVER 30 YEARS OLD (2020)



Note: Chart includes students
Source(s): ACS 2020 5-year estimates

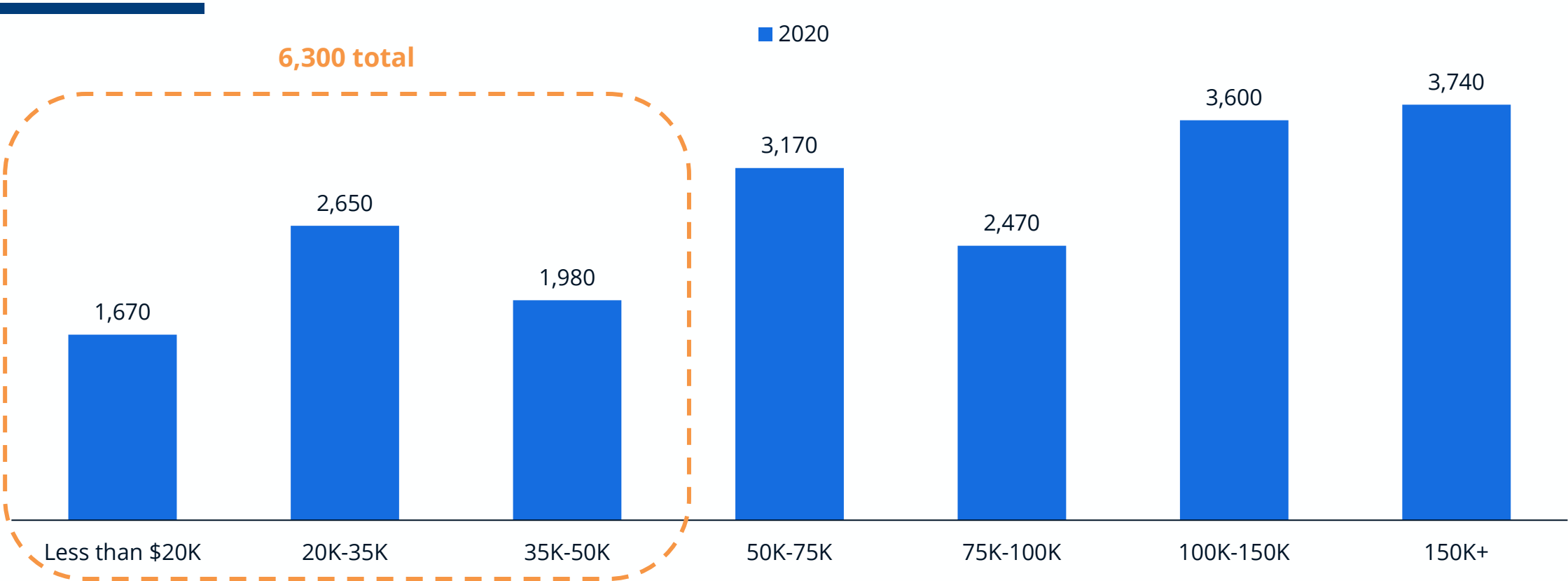
MEDIAN HOME VALUE BY CENSUS TRACT (2020)



Support for Homeownership | Existing Homeowners

Athens-Clarke County has a significant percentage – 33% – of low-income homeowners, i.e., earning less \$50,000.

HOMEOWNER HOUSEHOLDS BY INCOME (EXCLUDING STUDENTS)
(2020)

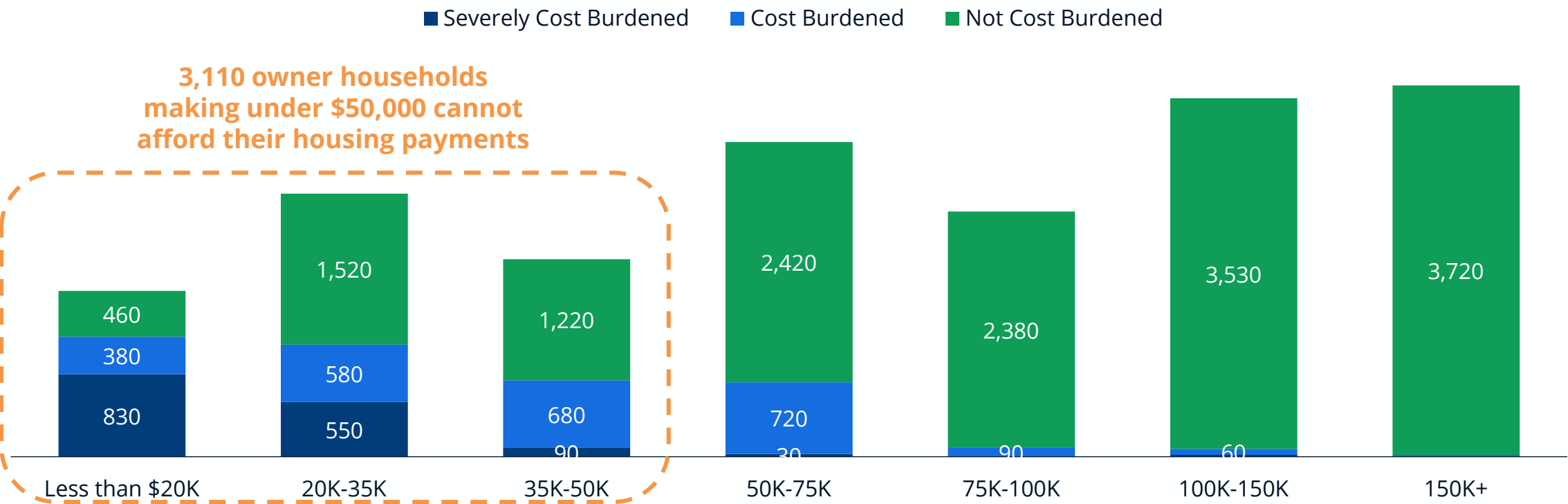


Note: Chart excludes students
Source(s): ACS 2020 5-year estimates

Support for Homeownership | Homeowner Cost Burden

The vast majority (77%) of homeowner households that are cost burdened in Athens-Clarke County earn less than \$50,000.

SHARE OF COST BURDENED HOMEOWNERS BY INCOME (EXCLUDING STUDENTS)
(2020)

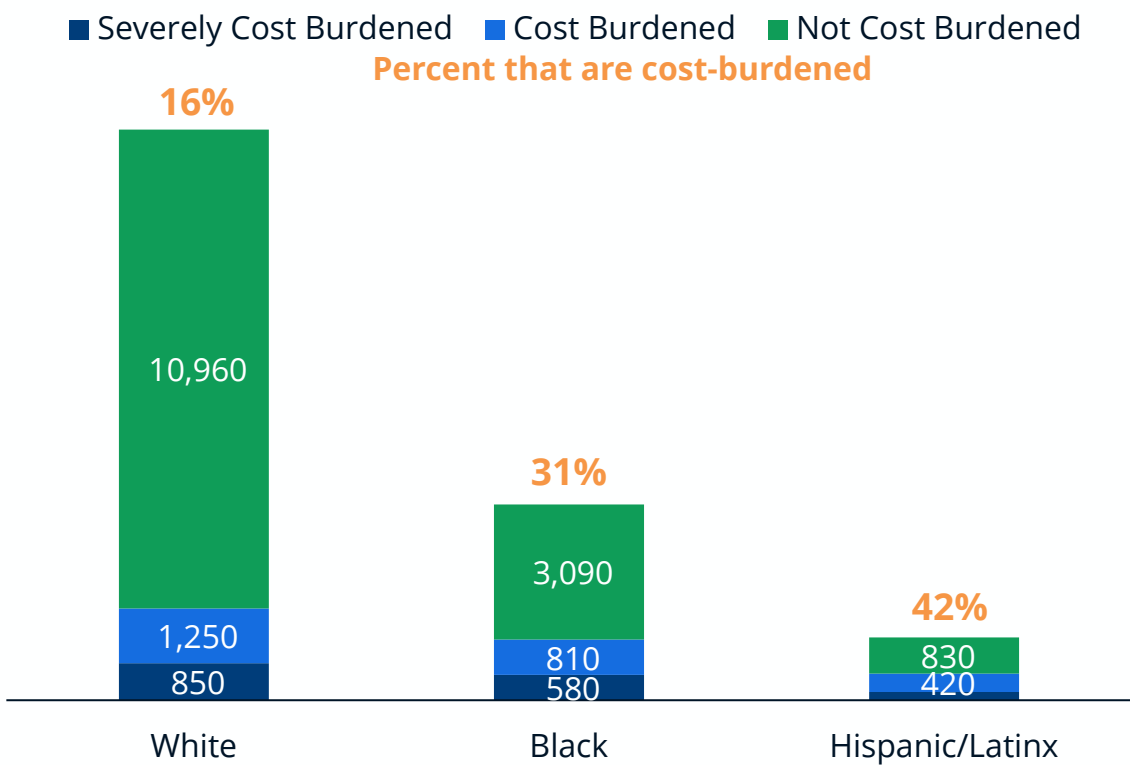


Note: Chart excludes students
Source(s): ACS 2020 5-year estimates

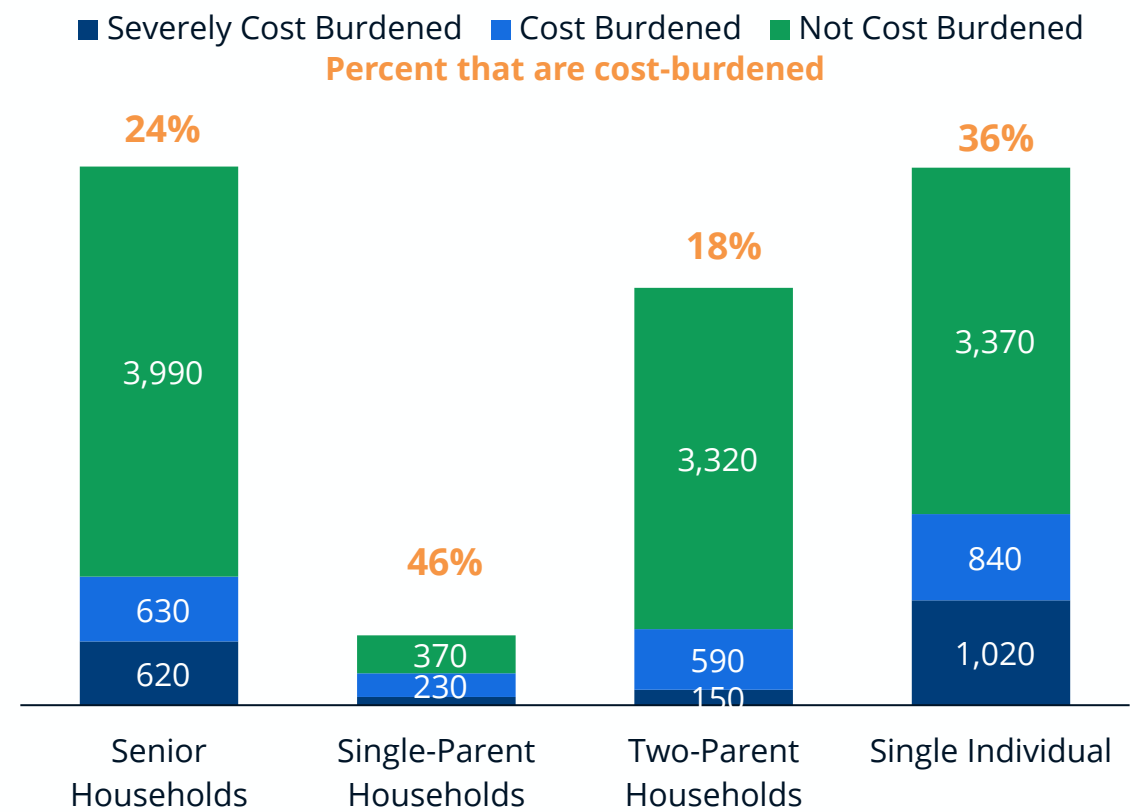
Support for Homeownership | Homeowner Cost Burden

Black and Latinx, single-parent, and single-person households face higher cost burdens than other homeowners.

COST BURDENED OWNER HOUSEHOLDS BY RACE (2020)



COST BURDENED OWNER HOUSEHOLDS (2020)

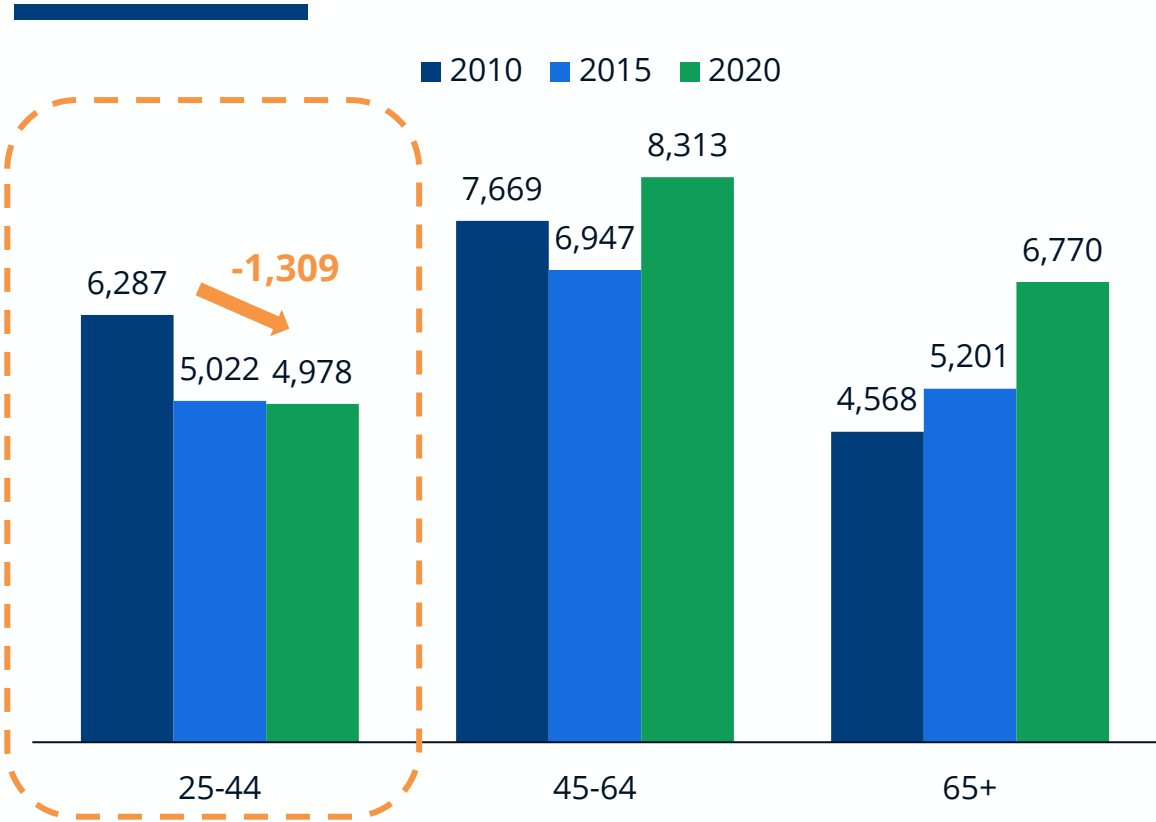


Note: Chart excludes students
Source(s): ACS 2020 5-year estimates

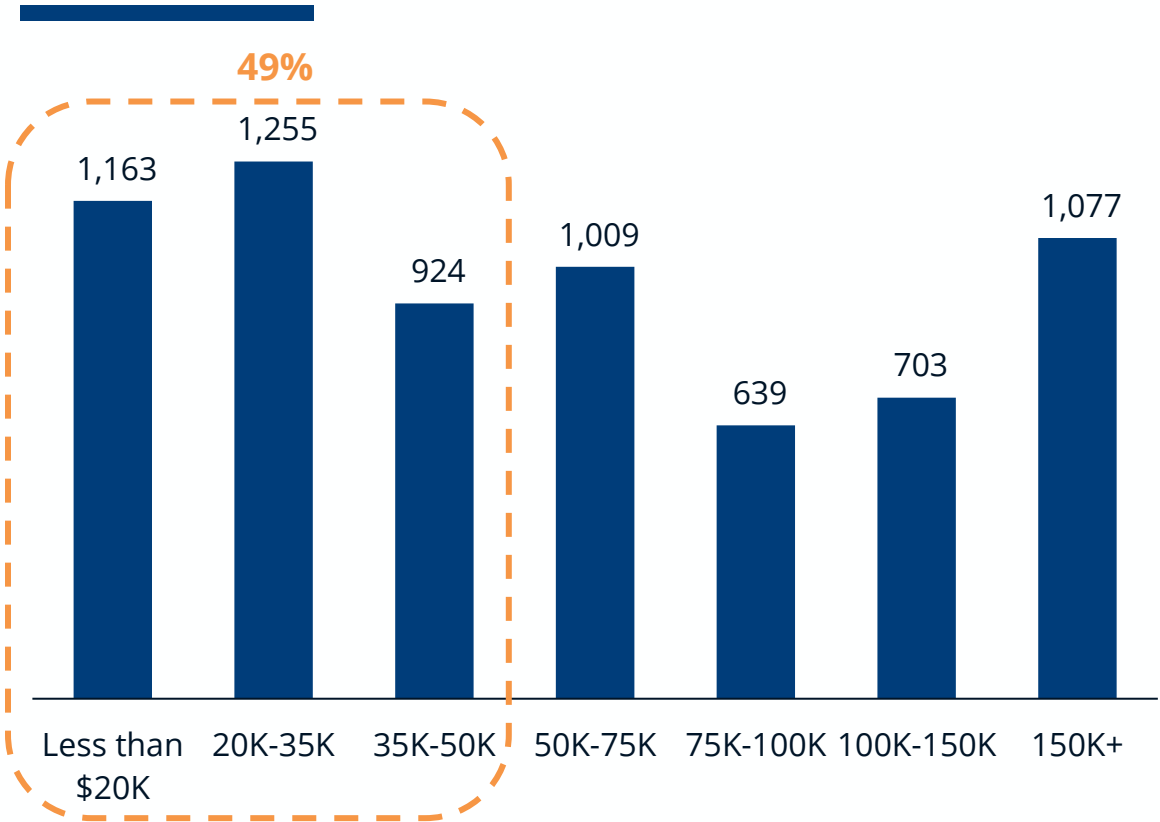
Support for Homeownership | Existing Homeowners

Athens-Clarke County has lost one-fifth of owners <44 years old over the last decade, and nearly half of all senior homeowners make \$50,000 or less.

HOMEOWNERS BY AGE
(2010, 2015, AND 2020)



SENIOR HOMEOWNERS BY INCOME
(2020)



Source(s): ACS 2010, 2015, and 2020 5-year estimates

Support for Homeownership | Discussion

- Does this description of support for homeownership capture trends that you have seen in Athens-Clarke County?
- Who is most impacted by these trends?


Solution Areas | Drivers of Housing Affordability Issues

How to address the barriers to homeownership in Athens-Clarke County:

MAKE ACCESS TO MORTGAGE FINANCING EQUITABLE

INCREASE THE SUPPLY OF MOVE-IN READY HOMES

SUPPORT LOWER-INCOME HOMEOWNERS

An aerial photograph of a city at dusk, showing various buildings and streets. A dark blue semi-transparent overlay covers the middle of the image, containing the section number and title.

| 04

Affordable Housing Systems

Affordable Housing Systems | Key Findings

Athens-Clarke County's affordable housing system is constrained by limited public funding and the lack of strong regional partners.

LIMITED PUBLIC FUNDING

Athens-Clarke County relies on federal entitlement programs for the vast majority of the public funding available for affordable housing.

\$1.7M

Federal dollars entitled annually to Athens-Clarke County

FEW REGIONAL HOUSING ORGANIZATIONS

Athens-Clarke County is not near other cities that support affordable housing organizations with strong capacity outside of Atlanta.

A HISTORY OF PARTNERING TO AUGMENT CAPACITY

A large portion of affordable housing development in Athens-Clarke County rely on partnerships with developers and organizations outside of the region.

A STRONG ADVOCACY COMMITMENT TO AFFORDABLE HOUSING

Athens-Clarke County has a number of advocacy organizations that work with other stakeholders (ACCGov, developers, etc.) to represent the housing needs of vulnerable and underserved populations.

Affordable Housing Systems | Multiple Stakeholders

Affordable housing is a complex ecosystem of players, all of whom work in collaboration to fund, develop, and manage affordable housing.



Government

Set affordable housing priorities and provide funding

- **Federal:** Department of Housing and Urban Development (HUD) and the Treasury Department
- **State:** Georgia Department of Community Affairs (DCA)
- **City:** Housing and Community Development (HCD)
- **Public Housing :** Athens Housing Authority (AHA)



Nonprofits/ Mission

Develop housing and provide community support services

- **Developers:** Athens Land Trust (ALT), Habitat for Humanity
- **Community organizations:** Neighborhood Leaders, Inner East Athens Neighborhood Assoc.



For-profits

Develop housing and provide financing

- **Developers:** Columbia Residential, Jonathan Rose Companies
- **Institutional Investors:** Banks

Affordable Housing Systems | The Role of Local Government

The Unified Government of Athens-Clarke County impacts housing affordability by – (i) setting local regulations and (ii) deploying public subsidy.

The city sets the **regulatory environment** in which developers make investment decisions



Regulatory Approaches

- The City sets regulations pertaining to:
- Land use code
 - Zoning code including density bonuses and inclusionary zoning
 - Development review and approval processes
 - Design guidelines
 - Building permit process



Information Dissemination

The city **deploys public funds** for infrastructure, amenities, and development



Infrastructure Approaches

- The City disburses federal and state dollars to local organizations to fund :
- Parks, transit, streetscape improvements and other public infrastructure
 - Affordable rental and homeownership units
 - Mixed-income and mixed-use neighborhoods
 - Tenant-based rental assistance
 - Housing counseling



Monetary Approaches

Affordable Housing Systems | Programs

The Unified Government of Athens-Clarke County and its partners operate several programs to address a variety of housing needs.

Affordable Rental Housing

- **Gap financing** through annual HOME and CDBG allocation, and one-time ARPA funds
- Housing for low-income families through the **public housing program** managed by **Athens Housing Authority** (AHA); approx. 1,200 units
- Affordable multi-family rental housing for low-income households via the **ReNew Athens program** managed by **Athens Area Habitat for Humanity**
- Affordable rental housing through the **Athens Land Trust**; approx. 126 units

Homeownership

- Long-term affordable homeownership via a community land trust model managed by the **Athens Land Trust (ALT)**; approx. 49 homeowners
- Affordable single-family homes for low-to-moderate-income families (earning 60-80% AMI) via the **ACT I Homes Program** managed by the **Athens Housing Authority**
- Affordable homeownership opportunities through the **Athens Area Habitat for Humanity's Affordable Homes program**

Repair and Rehabilitation

- Home maintenance and repairs assistance to low-income homeowners via **Hands On Historic Athens** (partially funded by the CDBG program)
- Home repair assistance to low-income and vulnerable homeowners via **Brush with Kindness and Emergency Handicap Access Ramp Program (EHARP)** managed by Habitat for Humanity
- Job training and experience while working on owner-occupied rehabilitation via **Athens Land Trust's Young Urban Builders Program**

Housing Counseling

- **For prospective and existing homeowners:** credit counseling, mortgage counseling, homebuyer delinquency and predatory lending counseling, foreclosure prevention assistance, home maintenance and financial management
- **For renters:** Rental housing counseling and fair housing counseling
- Offered by the Athens Land Trust, East Athens CDC, Hancock CDC, and UGA ASPIRE Clinic

Source(s): Athens-Clarke County Unified Government

Affordable Housing Systems | Programs

Athens-Clarke County operates these programs almost entirely with federal entitlement funds, which provide a modest amount of funding.

FUNDING SOURCES	FUNDING AMOUNT
ANNUAL	
HOME	\$738,500
CDBG	\$636,000
CoC	\$331,000
PHA	TBC
TOTAL	\$1,705,500
ONE-TIME	
ARPA	\$11,000,000
SPLOST	\$39,000,000
TOTAL	\$50,000,000

Note: For funding sources with annual allocations, the funding amount represents the average of the last three years. For CoC funding, the amount represents the average of years 2016-18, based on available data.
Source(s): Athens-Clarke County Unified Government

HOME Investment Partnerships Program (HOME): The Department of Housing & Community Development (HCD) creates affordable housing for low-income households through activities including new construction and rehabilitation for homebuyer and rental programs.

Community Development Block Grant (CDBG): HCD uses CDBG to fund eligible programs in public services, affordable housing, economic development, and public facilities and improvements.

Continuum of Care (CoC): HCD and the ACC Homeless Coalition provide support for self-sufficiency for the homeless.

Public Housing Authority (PHA): The Athens Housing Authority (AHA) manages rental housing for low-income families through its public housing program. It also offers homeownership opportunities for families earning 60-80% AMI.

American Rescue Plan Act (ARPA): In ACC, part of the funding has been set aside to create and preserve affordable housing.

Special Purpose Local Options Sales Tax (SPLOST): Local jurisdictions in Georgia are allowed to use sales tax proceeds to fund capital improvement projects.

Affordable Housing Systems | A History of Partnerships

Over the past decade, local organizations have partnered with private developers from outside ACC to build large-scale, mixed-income housing projects.



ABOUT HOUSING CREDIT ADVOCACY GALLERY EVENTS AWARDS NEWS JOIN



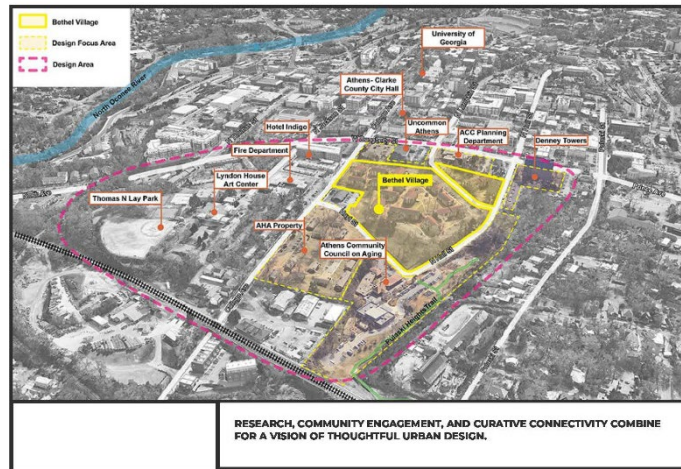
COLUMBIA BROOKSIDE REDEVELOPMENT

ATHENS, GA

2018 Winner of the Edson Award for Best in the Public Housing: Columbia Bro

Columbia Brookside is a completed multi-phased redevelopment that has replaced a distressed former public housing site, and has been a catalyst for b quality affordable housing. This property represents the first public housing tr

The design elements included reworking a troubled intersection at the entry, at the front of the property, and a town green at the center of the family reside standards, representing one of the first LEED ND affordable housing projects i Columbia Brookside, residents benefit from close proximity to grocery stores, l property also offers state-of-the-art amenities such as playgrounds, a fitness c



Columbia Brookside Redevelopment: Partnership between Athens Housing Authority (AHA) and Columbia Residential.

- 370 units
- Funding Sources: Low Income Housing Tax Credits (LIHTC), HOME, and AHA funding.

North Downtown Athens Development: Public-private partnership between AHA, Columbia Residential, and the Jonathan Rose Companies, with support from ACCGov.

- Number of units TBD
- Funding sources: LIHTC, SPLOST, ARPA, HOME, and AHA funds

Affordable Housing Systems | Strong commitment to advocacy

ACC has a strong advocacy community representing vulnerable and underserved populations that provide community support and work with housing service providers.



Advocacy organizations provide a range of services, including:

- Advocate for the right to affordable, healthy, dignified, stable housing
- Promote impactful solutions to critical issues through the civic engagement
- Community-based micro-enterprise, job training and development
- Services for older adults, such as health and wellness, meals, and caregiver support
- Support for community development, sustained community revitalization, and economic opportunity

Affordable Housing Systems | Discussion

- Is this an accurate description of Athens-Clarke County's affordable housing ecosystem and resources?
- What else is there to add?

Affordable Housing Systems | Solution Areas

How to strengthen the systems that provide affordable housing in Athens-Clarke County.

EXPAND AND SUSTAIN FUNDING

BUILD MISSION-DRIVEN AFFORDABLE HOUSING CAPACITY

SUSTAIN THE FOCUS ON AFFORDABLE HOUSING

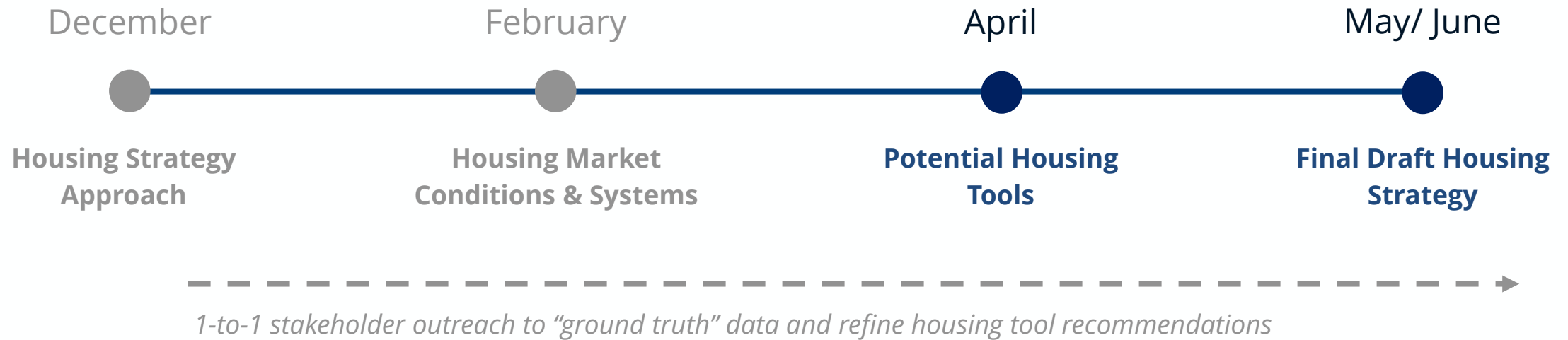
An aerial photograph of a city at sunset. The sky is a mix of orange, yellow, and dark blue. The city below is densely packed with buildings of various heights and colors, interspersed with green trees. A semi-transparent dark blue rectangular overlay is positioned in the center of the image, containing the text '06' and 'Next Steps'.

| 06

Next Steps

Timeline and Next Steps

We will hold a series of conversations with the Advisory Committee to develop the Strategy.



HR&A +



Athens-Clarke County Housing Affordability Investment Strategy

Advisory Committee Meeting #2

February 16, 2023

APPENDIX: GLOSSARY OF KEY TERMS

Area Median Income (AMI)

AMI represents the midpoint in the distribution of household incomes within a certain geographic region. HUD publishes annual AMI levels for regions, adjusted for family size. The HUD-provided AMI is used to determine applicants' eligibility for both federally and locally funded housing programs where participation is dependent on income levels.

Cost-Burdened

A household is considered cost-burdened when 30% or more of their household income is spent on gross housing costs (can apply to renters or homeowners).

Extremely Cost-Burdened

A household is considered extremely cost-burdened households when 50% or more of their household income is spent on housing costs (can apply to renters or homeowners), often leaving them with very little to cover remaining household costs.

Low Income Housing Tax Credit (LIHTC)

The LIHTC Program is a federal program that provides a dollar-for-dollar tax credit to support the development of affordable rental housing. The LIHTC program distributes federal income tax credits to developers through state housing finance agencies, which are responsible for

determining which projects receive tax credits under the state's allocation. There are two general types of credits that can be awarded. 9% LIHTC are higher-value credits that cover a greater percentage of projects' development costs, and are awarded on a competitive basis. 4% LIHTC cover a lower percentage of projects' development costs, and are generally awarded to any projects that meet specific programmatic requirements and are financially feasible. 4% credits are usually paired with tax-exempt bond financing to make up the difference.

Naturally Occurring Affordable Housing (NOAH)

Naturally occurring affordable housing is housing that is priced by market forces at levels that are affordable to low-income residents. Housing is traditionally considered affordable if the total housing cost (rent or mortgage plus utilities) for the household represents no more than 30% of its income. NOAH housing often makes up a significant portion of a jurisdiction's affordable housing stock, in addition to publicly-subsidized housing.

Public Housing

Public housing is a type of affordable housing that has been traditionally owned by a local government agency or authority. In most places,

this is a public housing authority. HUD provides federal aid to local housing authorities to operate housing for residents, who pay rents that they can afford. In the United States today, there are approximately 1.2 million households living in public housing units, managed by some 3,300 housing authorities (HUD).