



# Atlanta Urban Development

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Rise of the Enterprise: Public Development Models for Housing Across the Nations

Thursday, July 24, 2025

12:00 PM to 1:30 PM

*Leveraging public land to create high-quality mixed-income housing*

# About AUD

PUBLIC LAND + PUBLIC FUNDING SOURCES & INCENTIVES

**Atlanta Urban Development (AUD) is a specialized non-profit established in July 2023 to accelerate the development of publicly-owned land into affordable and mixed-income housing without reliance on Low-Income Housing Tax Credits (LIHTC).**

- Initiative of Mayor Andre Dickens, as an additional vehicle to meet the administration goal of creating or preserving 20,000 affordable housing units by 2030.
- Leverages public and private market approaches and tools to make mixed-income, mixed-use projects viable for investment and ensures long-term affordability of Atlanta's residents.

# About AUD

## PUBLIC LAND + PUBLIC FUNDING SOURCES & INCENTIVES

AUD was organized as a subsidiary of the **Housing Authority of the City of Atlanta**, which allows AUD to inherit its housing authority powers under GA state law, except its right to exercise eminent domain.

This provides the fledgling AUD the ability to grant private enterprise agreements on qualifying projects using a ground lease.

- Introduces, deepens, or extends affordability in private market projects
- Serves a significantly lower AMI than most affordable non-LIHTC projects

# AUD PARTNER ORGANIZATION CHART

## GOVERNMENTAL



CoA provides initial operating budget, land for development

## ORGANIZATIONAL



AUDC incorporated through Atlanta Housing, with Atlanta Housing approving organizational powers, bylaws, and board appointments

## FINANCIAL



URFA acts as program administrator of Housing Production Fund, including intake, underwriting, project approval, and closing.

**HPF Funding**

AUDC's Investment Committee recommends projects for URFA funding approval

Atlanta Urban Development Corporation

# AUD's Tool and Strategies

- AUD **leverages publicly owned land for ground-up, mixed-income, and mixed-use development**, lowering acquisition costs and ensuring long-term public ownership of developed sites.
- AUD offers **publicly sponsored financial incentives that lower the cost of capital for construction**, and operating expenses, including below-market lending, leveraging a **\$38 million revolving Housing Production Fund (HPF) allocation**.
- AUD **leverages public ownership** to secure tax incentives and ensure long-term, sustainable affordability in projects.

# AUD Project Analysis Framework

**Affordability Minimums:** AUD requires a 25-year minimum commitment, including a 5-year “step-down” period.

Units @ 50% AMI	Units @ 80% AMI
20%	10%

## 2025 AUD Affordable Rent Table

(Correlates to HUD’s published income limits, published annually)

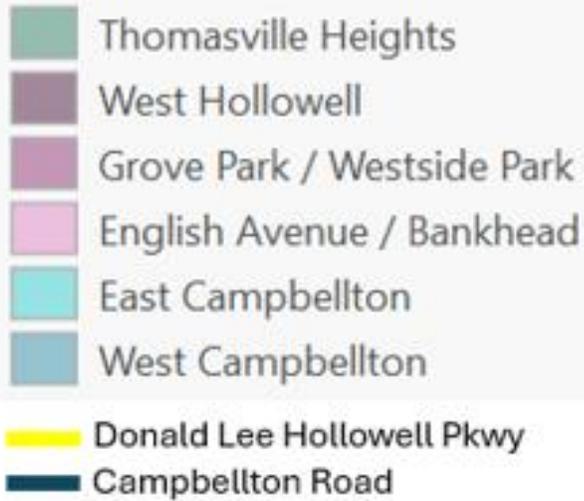
Bedrooms (People)	50% AMI	80% AMI	140% AMI
Studio (1)	\$1,000	\$1,600	\$2,800
One Bedroom (1.5)	\$1,071	\$1,714	\$2,999
Two Bedroom (3.0)	\$1,285	\$2,056	\$3,598
Three Bedroom (4.5)	\$1,485	\$2,376	\$4,158
Four Bedroom (6.0)	\$1,656	\$2,650	\$4,637
Five Bedroom (7.5)	\$1,828	\$2,925	\$5,118

## Project Submission Requirements

- A working Excel model of the project demonstrating AUD’s affordability requirements
- A current rent study, broker’s opinion, or rent rolls demonstrating existing natural rents
- Narrative responses to AUD’s project priorities questions and acknowledgments

# AUD Current Active Projects 2025

## COA Priority Neighborhoods



### Public Land

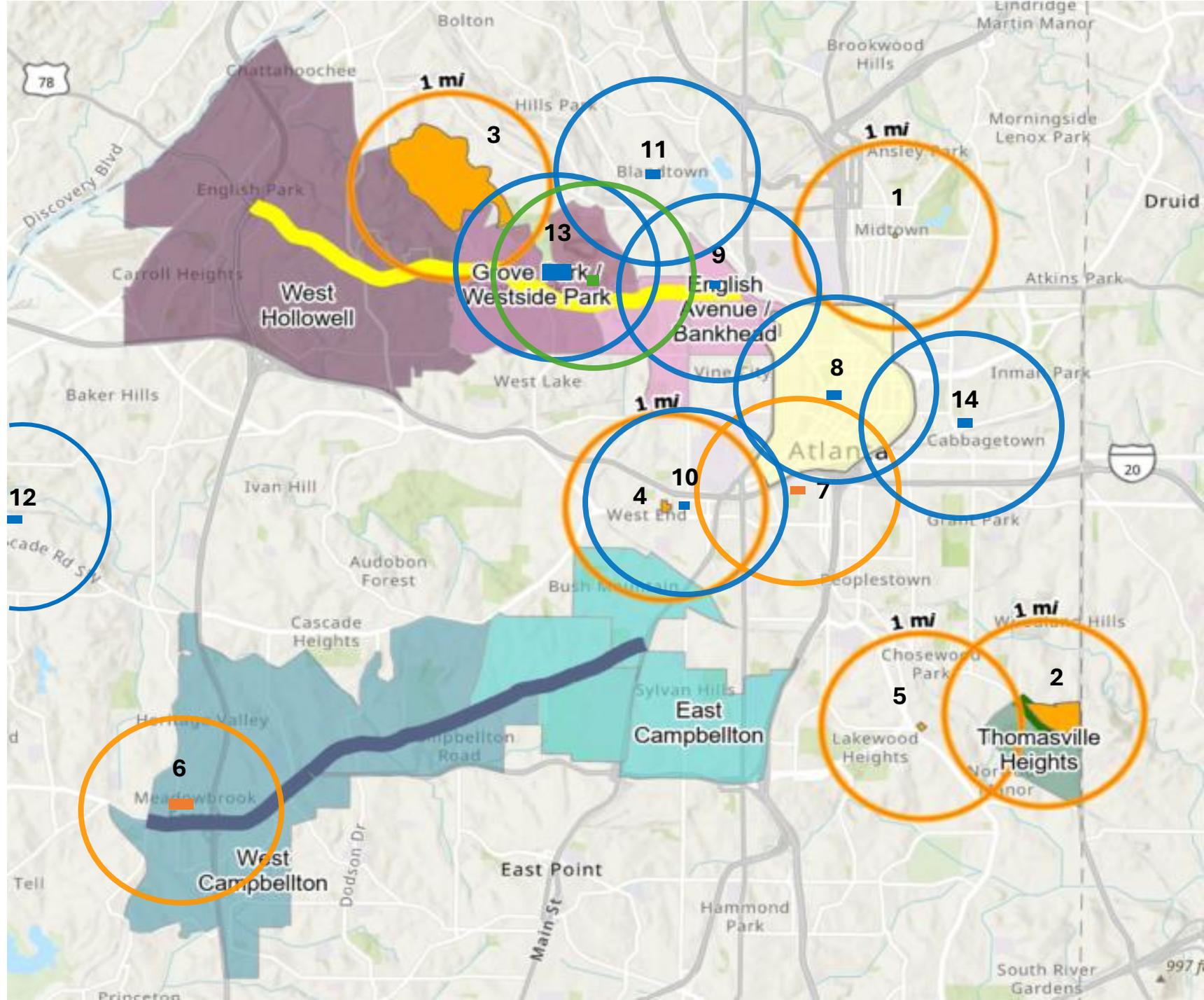
1. Midtown Fire Station
2. Thomasville Heights
3. Gun Club/Johnson Road
4. Peeples Street Elementary
5. Lakewood Heights Elementary
6. Barge Road
7. 405 Cooper St

### Private Sector

8. 41 Marietta & W.D. Grant Building
9. The Proctor
10. One West End
11. 1283 West
12. Cascade Square
13. Project Sockeye
14. Project Waldo

### TIO

8. Modular Container Project



# AUD's Projects

## Public Land

**AUD partners with the City and affiliated agencies to reimagine and reposition their land portfolio as mixed-income, often mixed-use communities.**

AUD takes these projects to market through public solicitations, seeking development partners that will see the project through development or redevelopment.

Property	Partner	Status
Midtown Fire Station 15	Atlanta Fire and Rescue	Development partner selected. Construction projected to begin in 2026.
Thomasville Heights	Atlanta Housing	RFQ issued. RFP to be issued. Respondent evaluations underway.
Gun Club/Johnson Rd	City of Atlanta	Development partner negotiation period underway.
Lakewood Heights Elementary	Atlanta Public Schools	Community engagement, site planning underway. RFQ release target: Q2 2025.
Peeples St Elementary	Atlanta Public Schools	Community engagement, site planning underway. RFQ release target: Q2 2025.
Barge Rd	City of Atlanta	Community engagement, site planning underway.
405 Cooper Street	City of Atlanta, Atlantica Properties	Community engagement, site planning underway

# AUD's Projects

## Private Sector Projects

Through the City's Common Intake Form, AUD receives project proposals from private developers, seeking low-cost acquisition or construction financing or tax incentives that allow the introduction, deepening, or extension of affordability in their projects.

- AUD evaluates these projects against its quantitative underwriting criteria, and qualitative project priorities. (ex. Provision of a robust eviction diversion program or guaranteed tenant-based voucher acceptance)

Some of AUD's  
Board-Approved  
Projects  
(from 11/2024-5/2025)

Property	Total Units Units @ 50% AMI, @ 80% AMI
The Proctor	137 units 30% @ 50% AMI
Mall West End	~ 800 units 20% @ 50% AMI, 10% @ 80% AMI
41 Marietta	120 units 20% @ 50% AMI, 10% @ 80% AMI
1283 West	220 units 20% at 50% AMI, 10% @ 80% AMI
Cascade Square	54 units 20% at 50% AMI, 10% @ 80% AMI



# AUD's Projects

## Transformative Investment Opportunities (TIO)

AUD receives proposals from housing innovators that propose new technologies, manufacturing processes, and programs that can improve the speed, quality, and equity of AUD's development projects.

These project partnerships not only build homes but also people.

- Modular construction
- Container homes
- Workforce development organizations
- Supportive housing projects



### 729 Bonaventure

100% units at 30% AMI

23 units of permanently supportive housing (PSH)

Questions?