

Strengthening Capacity and Access to Capital Among Black and Brown Developers

Moderator



Bill Bolling
Housing Forum
Founder

December 6, 2023 | 9:30 am
St. Luke's Episcopal Church
435 Peachtree St. NE, Atlanta. GA

Slides, details and livestreaming at
www.AtlantaRegionalHousingForum.org



Special Remarks



Egbert Perry
Integral Group

HouseATL Update



Natallie Keiser
HouseATL

Legislative Preview



Elizabeth Appley
Attorney At Law
Housing Advocate

PANELIST: Developer Capacity & Access to Capital



Tim Block
Enterprise Community
Partners



Joel Dixon
Urban Oasis
Development



Sharon Guest
Radiant Development
Partners



**Atlanta Regional
Housing Forum**

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Atlanta Regional Housing Forum

We recognize and acknowledge that issues discussed today aren't limited to Black and brown developers.

All minority developers and women are underrepresented in our sector and face many of the same issues. We plan to further discuss these issues facing other minorities and women in future Forum conversations.

Strengthening Capacity and Access to Capital Among Black and Brown Developers



Download Slides at
www.AtlantaRegionalHousingForum.org/dec2023

Up Next:

Building Success in Residential Development



Bill Bolling
Housing Forum
Founder



Egbert Perry
Integral Group



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Up Next:

Panel Conversation: Strengthening Capacity & Access to Capital



Tim Block
Enterprise Community Partners



Joel Dixon
Urban Oasis Development



Sharon Guest
Radiant Development Partners



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There are several financial and other institutions working toward building greater capacity and access to capital among BIPOC, women, and rural developers of affordable housing. **Here are just a few.**

Note that many additional organizations are lending financial and programmatic support to these initiatives.

Amazon
Atlanta Neighborhood Development Partnership
Bank of America
Capital Impact Partners
Citigroup
Community Foundation for Greater Atlanta
Enterprise Community Partners
HouseATL
Incremental Development Alliance
Integral Group
Invest Atlanta
JPMorgan Chase
Local Initiative Support Corporation
Low Income Investment Fund
Reinvestment Fund
Truist Bank
Wells Fargo

Strengthening Capacity and Access to Capital Among Black and Brown Developers

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Up Next: HouseATL Update



Natallie Keiser
HouseATL



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Atlanta Regional Housing Forum

Wednesday, December 6, 2023





About Us

HouseATL is a cross-sector membership coalition of civic leaders committed to building the public will for a comprehensive and coordinated housing affordability action plan for Atlanta.



380

**MEMBERS FROM
210 ORGANIZATIONS**



5

**WORKING
GROUPS**



8

**GUIDING
PRINCIPLES**



23

**DATA-DRIVEN
RECOMMENDATIONS**

HouseATL Timeline

2017

- Visionary partners host educational series for political candidates
- Vision partners make resource commitments to develop coalition
- Case statement developed to recruit stakeholders

2018

- January launch of “coalition of the willing” with monthly gatherings
- Executive Committee formed
- Peer exchange to Seattle
- Research and problem statement development
- 23 strategic recommendations made
- Website
- Four Working Groups formed

2019 & 2020

- Mayor responds with One Atlanta Housing Plan
- Policy- QAP recommendations and HOB advocacy
- Prioritizing Communities - emergency assistance coordination
- Pipeline Review initiated
- Atlanta Affordable Housing Fund launched
- Case studies
- Newsletter
- 100 Great Ideas

2021

- ULI concludes staffing support
- Exec Committee converts to Advisory Board
- Advisory Board signs agreement with Community Foundation as fiscal sponsor

2022

- Executive Director hired
- Board job description, bylaws, and officers formalized
- Membership structure initiated

Guiding Principles

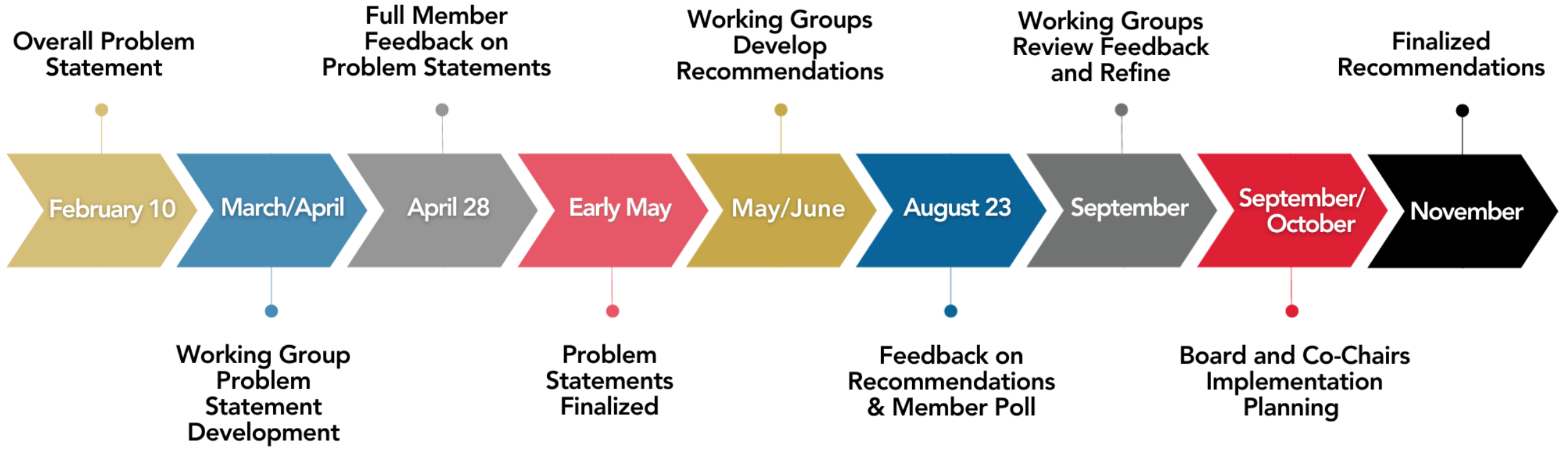
HouseATL is guided by a set of principles adopted in 2018 through a cross-sector process.

- Housing is a means to a more sustainable, inclusive, and healthy Atlanta; recommendations should advance racial and socioeconomic equity.
- Cross-sector collaboration is critical; sustainable change requires authentic resident support.
- There are many issues related to affordability that are outside HouseATL's scope; with these issues, HouseATL will support the efforts of others.
- Affordable housing strategies should be incorporated across Atlanta's neighborhoods.
- We are committed to serving the affordability needs of all Atlantans, emphasizing those most in need.
- Regional planning must be part of our long-term solutions.
- Strategies must harness the power of the marketplace – capital and development.
- Ongoing policy advocacy and collaboration with policy makers will be needed.

Organizational Chart



Strategic Planning Process



Final Recommendations

23 Recommendations responding to 8 Problem Statements:

1. Homebuyers
2. Homeownership Preservation
3. Public Resources
4. Multifamily Housing Preservation
5. Community Retention
6. Private Resources
7. Under 50% AMI
8. Resilience



houseatl.org/what-we-do/

HouseATL Roles



**Communications
&
Messaging**



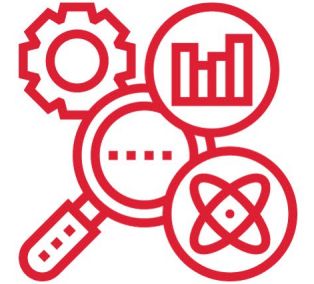
**State and Local
Policy & Advocacy**



**Convening and
Relationship
Building**
*(including between
working groups)*

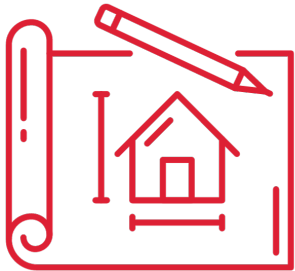


**Best Practices,
Guides & Tools**



**Amplifying
Existing Research,
Data &
Educational
Opportunities**

Top Six Priority Recommendations



**Dedicate Revenue
Sources for
Affordable Housing
Development**



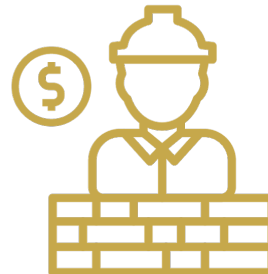
**Enhance and Protect
Renters' Rights**



**Create Sustainable
Funding Sources for
Under 50% AMI Housing**



**Prioritize Publicly
Owned Assets for
Affordable Housing**



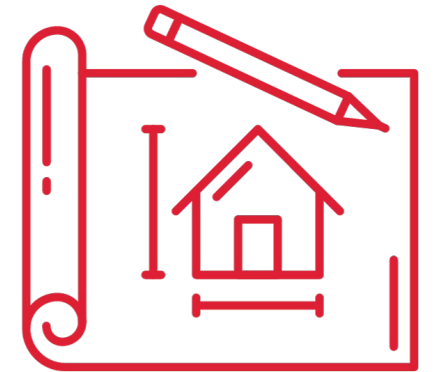
**Provide Resources to
Encourage
Starter/Affordable Homes
by Homebuilders**



**Secure Property Tax
Exemptions for
Affordable Rental
Housing**

Dedicate Revenue Sources for Affordable Housing Development

- Establish **state and local dedicated sources of revenue** for housing trust funds so that there is not a need to continually request annual allocations (likely need state enabling legislation)
- Advocate for one-time funding from the **current state budget surplus** for the State Housing Trust Fund for the Homeless.
- Ensure **transparent guidelines** for the distribution and use of housing trust funds, prioritizing nonprofits focused on **long-term affordability and coordinating with other streams of funding**.
- Support co-learning and **best practices** exploration across the region.
- Advocate for continuation of the State Low Income Housing Tax Credit.



Enhance and Protect Renters' Rights

- Develop and support policies to enhance and protect renters' rights around issues including **fee transparency, property conditions, security deposit standardization, curing delinquencies, legal counsel for tenants, and source of income and background check discrimination.**
- Advocate that **state preemption laws be removed** for rental registries and rent stabilization.
- Support a **tenants' rights campaign** to equip tenants with knowledge and advocacy skills.
- Support **funding for nonprofits** that are working on renters' rights policy issues.



Create Sustainable Funding Sources for Under 50% AMI Housing

- Encourage targeted set-asides within funding sources for households below 50% AMI
- Bring **new philanthropic and private sources** through outreach and education.
- Support related policy efforts including **Medicaid expansion and rental assistance**.
- **Increase public will** to assist people who are low- and very low-income.
- **Track production and preservation against need** based on AMI level, as well monitoring loss of properties that are no longer affordable.
- **Improve centralized resources** to help people find affordable housing and related services.



Prioritize Publicly Owned Assets for Affordable Housing

- Create **maps of publicly owned land and buildings** suitable for affordable housing development in various jurisdictions.
- Provide **education for elected officials** on the benefits and feasibility of using public assets for affordable housing. (e.g. Mayor's Strike Force)
- **Strengthen public RFPs** for affordable development with capital commitments from funding partners.
- **Build capacity for a public wealth approach** to public assets, prioritizing long term and deep affordability.



Provide Resources to Encourage Starter/Affordable Homes by Homebuilders

- **Partner with homebuilders** to understand and address barriers to building starter homes.
- **Improve financing and resource options** for builders of affordable for-sale homes, including funding for land acquisition and access to public land.
- Support policy and regulatory changes to eliminate **exclusionary zoning obstacles**, **incentivize the sale/development of vacant properties** and to **balance the incentives between single family rental and ownership properties**.



Secure Property Tax Exemptions for Affordable Rental Housing

- Support efforts to secure **property tax exemption within existing law**, particularly for nonprofit owners.
- Work to secure **state policy support** for offering property tax exemption in **exchange for long term affordability for a multiplicity of ownership entities**.
- Support efforts to assess **Low Income Housing Tax Credit** properties as affordable.
- Encourage the **equitable assessment of commercial properties** to compensate for reduced taxes for affordable housing properties.



Thank you!

Contact

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Up Next: 2024 Legislative Preview



Elizabeth Appley
Attorney At Law
Housing Advocate



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Housing Legislative Report

Atlanta Regional Housing Forum, December 6, 2023

Elizabeth J. Appley, Attorney and Public Policy Advocate



What is our Message in Advocating for Housing?



All Georgians thrive when everyone has a safe, decent, affordable, and stable place to call home.

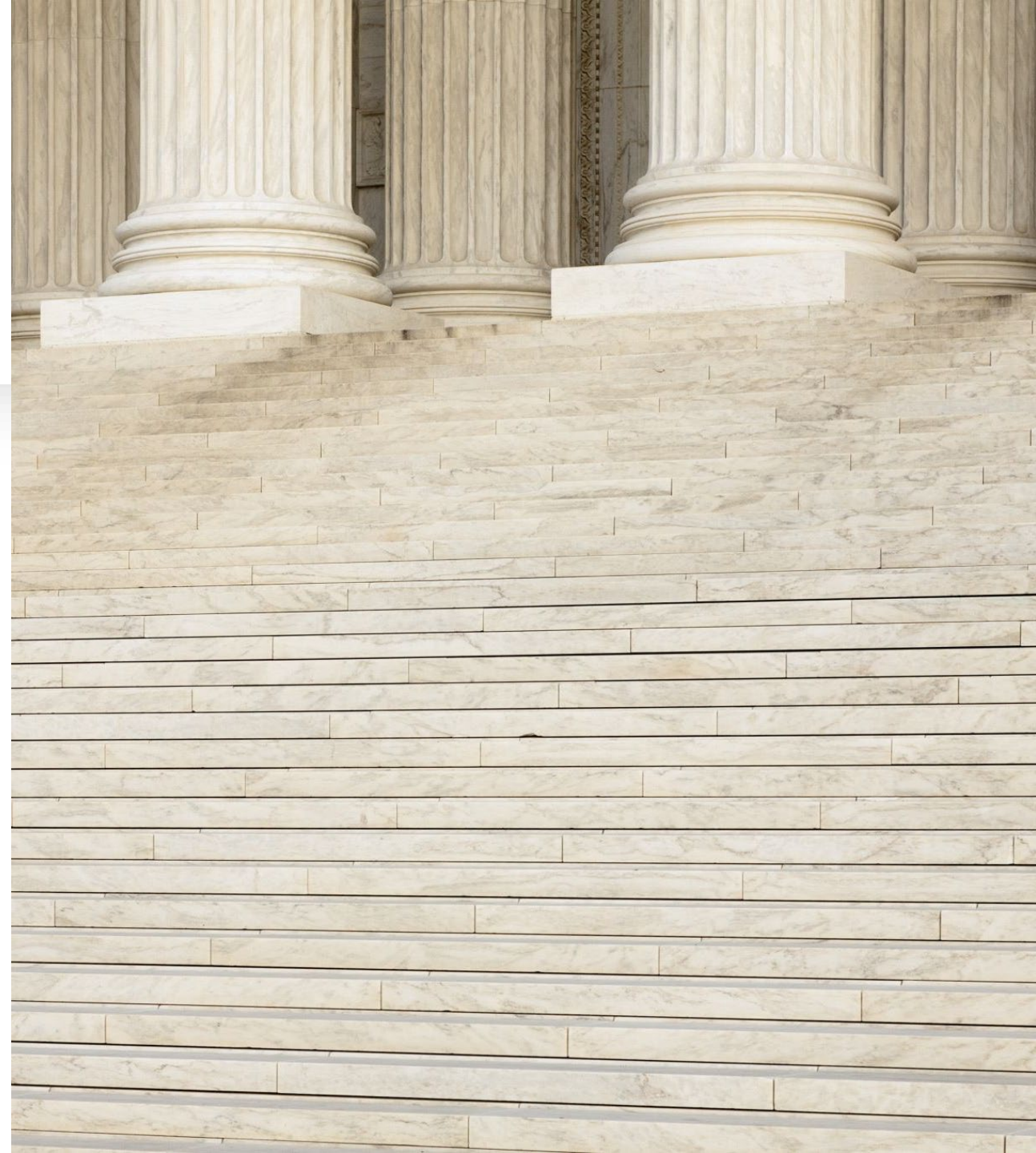
It's the Law!


- **“Housing is an issue of paramount importance to this state which affects the health, welfare, and safety of the citizens of this state and the economic viability and planned growth of its communities.”** OCGA §8-3-170 (1991).
- **It is “the state’s policy to provide decent, safe, and affordable housing to all segments of the population of this state.”** OCGA §8-3-171 (1991).



Looking Back and Looking Ahead

- **Halftime in 2023-2024 Legislative Session**
 - **Some wins – More to do!**
- **2024 Is a Key Election Year**
 - **Presidential Election**
 - **All Members of U.S. House of Representatives**
 - **All Members of Georgia House and Senate**
- **2024 Housing Policy Priorities**
- **Housing Day at the Capitol 2024**
- **What Can I Do?**





What Happened in 2023?

House Bill 404 – Safe at Home Act

Tenant Protections



HB 404 requires that all rental housing be “fit for human habitation,” caps security deposits at two months’ rent, and provides a 3-business day right to cure the nonpayment of rent or vacate the premises after receiving written notice before the landlord can file for an eviction. These protections would be an important step forward and bring Georgia tenant protection laws more in line with long standing norms in almost all other states.



Status of legislation following 2023 Legislative Session: HB 404 passed the House unanimously but failed to receive a Senate floor vote in the final minutes of the session. It remains alive for enactment in 2024.



We will work to strengthen and pass HB 404 in 2024. We are currently monitoring activities of the Georgia and Atlanta Apartment Association on HB 404 and their efforts to speed evictions in response to covid backlogs and will be prepared to respond.

The New York Times

Oct. 2, 2023

The Americans Most Threatened by Eviction: Young Children

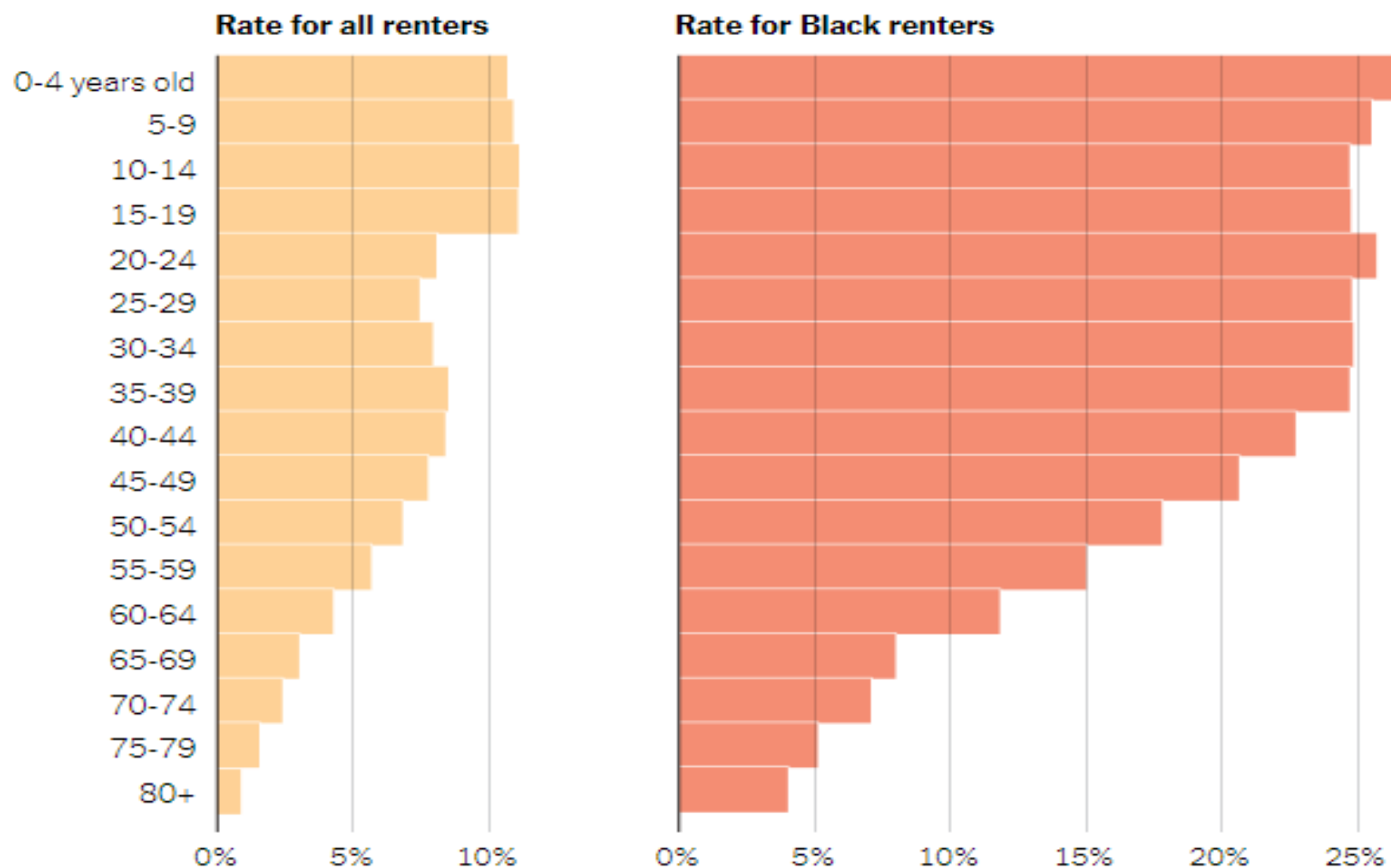
About a quarter of Black babies and toddlers in rental households face the threat of eviction in a typical year, a new study says, and all children are disproportionately at risk.

All children, and especially the youngest, account for a disproportionate share of those threatened with eviction, [the study found](#). And the risk is acute for Black children and their mothers, ages 20 to 35. In a given year, about a quarter of Black children under 5 in rental homes live in a household facing an eviction filing.

Those patterns reflect in part how poorly the American housing market serves low-income families. And it suggests that housing instability falls heaviest on a young population least equipped to handle it.

Black Renters Face Eviction at Significantly Higher Rates

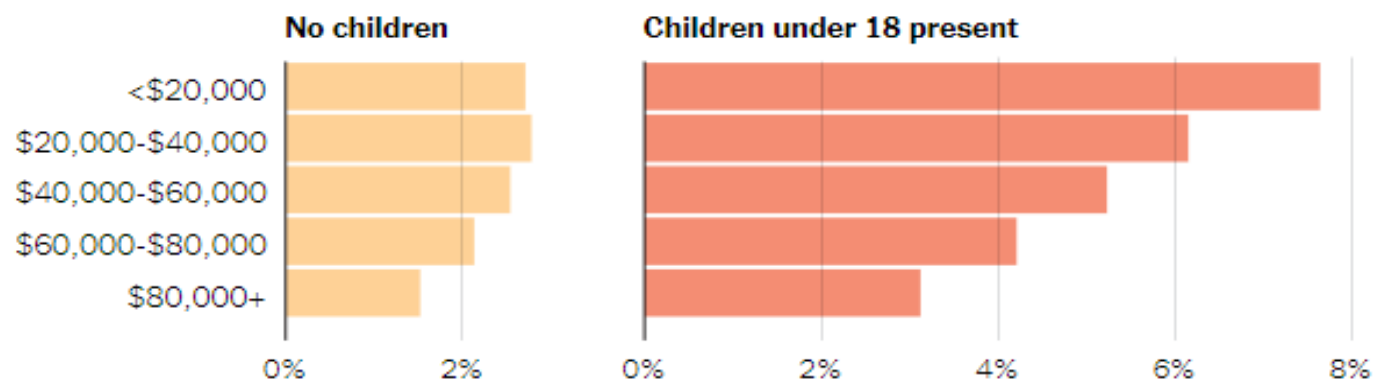
Eleven percent of all children under 5 in rental households face eviction each year. But that rate is 27 percent for Black children under 5 in rentals.



Source: "A Comprehensive Demographic Profile of the United States Evicted Population," by researchers at Princeton, Rutgers and the U.S. Census Bureau - Note: Data covers 2007-2016.

Children Increase Eviction Risk at Every Income Level

Share of renters who are evicted each year, by household income.



Source: "A Comprehensive Demographic Profile of the United States Evicted Population," by researchers at Princeton, Rutgers and the U.S. Census Bureau - Note: Data covers 2007-2016.

In recent years, [researchers have demonstrated](#) that adverse childhood experiences can have lifelong consequences for health, education and employment. [Housing instability](#) before age 5 can lead to [delays in kindergarten readiness](#), and is [associated](#) with [attention](#) and [behavior](#) challenges and delayed [cognitive skills](#) throughout school. In adolescence, these children are more likely to have [depression and anxiety](#) and challenges with [information processing](#).



Evictions Endanger Life and Health

- Georgia has had some of the highest eviction rates and eviction filing rates of any state in the country for decades.
- Evictions have returned to pre-pandemic levels.
- Georgia has few tenant protections making it easy to evict people.
- Rents are skyrocketing because of a massive shortfall of affordable and available homes for low income and extremely low-income families.
- Evictions damage the physical and mental health of children and adults, permanently harm pregnancy outcomes, undermine children's ability to succeed in school, parent's ability to hold a job, and for families to flourish.

Homelessness

Senate Bill 62 – Unsheltered Homelessness

- SB 62 amended to remove harmful provisions that criminalized homelessness and diverted funds away from housing and into encampments. This legislation passed after significant defensive strategy and harm mitigation.
- The Cicero folks may be back in 2024 with their encampment proposals and maybe a new threat of anti-panhandling legislation.
- State Auditor's report required under SB 62 about where homeless funding is going, what resources local law enforcement is spending on homelessness, and the efficacy of the homeless management information system (HMIS).

Housing

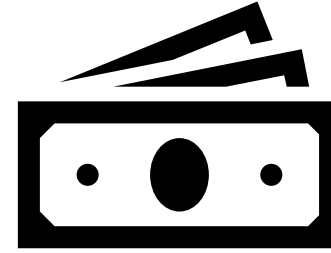
Senate Bill 125 – Rent Control Ban Repeal

- This bill would repeal Georgia's current ban on rent control laws.
- Georgia is one of 32 states that have enacted rent control pre-emption/ban laws.
- Testimony to Senate Urban Affairs Committee, highlighting the need for increased tenant protections eviction diversion, and affordable housing investment.

Governor's Rural Workforce Housing Fund

- Reallocated \$35.7 Million for development of land in connection with large economic development projects for workforce housing. \$8.7 M allocated.

FY23 A and FY 24 Budgets



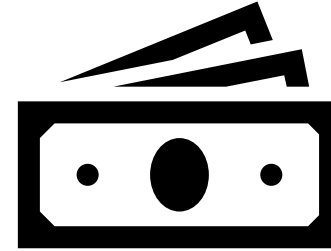
- FY 23 Amended and 24 Budgets each allocated **\$825,000 for outreach to Atlanta homeless.**
- FY 2024 Budget increased funding to DBHDD for Georgia Housing Voucher Program by \$1.9M for supportive housing and services to homeless persons with severe mental illness who are cycling through the criminal justice system, state hospitals and emergency departments. ***These funds ordered to be “disregarded” by Governor Kemp lifted by Governor in Oct 2023. DBHDD Board voted to add \$1.9 M for FY 2025 Budget.***
- FY 2024 add to the Housing Trust Fund \$800,000 increase for Home Access Program to increase

grants for home accessibility modifications for people with disabilities. ***These funds were also ordered to be “disregarded” by Governor Kemp.***

How Were Surplus Dollars Spent in 2023?

- *\$1 B for Tax Rebates*
- *\$1B to restore funds withheld on gas taxes*
- *\$1B for Homeowner Tax Rebates*
 - *No assistance for renters, homeless, or persons priced out of the housing market.*

FT 24A and FY 25 Budgets



Increased Funding Invited

Gov. Kemp issued instructions allowing departments to seek a 3% increase in funding for the FY 24 Amended Budget, as well as one time funding. He also allowed them to request an increase of 3% for the FY 25 Budget combined with a 1% cut to department spending.

Historic Budget Surplus

At the close of the 2023 Fiscal year on June 30 the state enjoyed a third year with a historic budget surplus of over \$5 Billion. This leaves Georgia with a cumulative unobligated surplus of \$10.7 Billion after fully funding the rainy day reserve fund.

- Due to infusion of federal COVID and ARPA funds and Governor setting the revenue estimate low.

Budget Increases Identified

- The State Housing Trust Fund for Homeless will seek an increase of \$1.5 M for the next two years to fund the state match required for the \$11.5M Homeless Youth Demonstration Project for the Balance of State Continuum of Care.
- Advocates will seek additional increases to:
 - Housing Trust Fund for the Homeless that has remained stagnant at \$3.2 M (in addition to substantial one-time funding).
 - Homeless services and supportive housing.
 - DBHDD Georgia Housing Voucher Program.
 - Retain \$825K for Atl Homeless Outreach.
 - Other housing opportunities.

What's Ahead in 2024? Funding for Housing



Advocate for Increased Funding to the State Housing Trust Fund for the Homeless



Advocate for one-time funding from \$10.7 Billion unobligated budget surplus to the existing Georgia Housing Trust Fund for the Homeless for construction and preservation of affordable housing for low-income households.



Advocate for enabling legislation to allow cities and counties to raise taxes and fees to dedicate to a local housing trust fund, empowering local jurisdictions to raise and spend housing funds.

Protect State Low Income Housing Tax Credit (SLIHTC)

These are the **ONLY** state dollars going toward the development and preservation of affordable housing in Georgia.



Joint Senate and House Tax Credit Review Panel reviewing SLIHTC following the 2022 State Auditor's Report.



SLIHTC is one of 10 Georgia tax credits currently being reviewed.



The Joint Tax Credit Review Panel will discuss SLIHTC and issue a final report soon. Could result in legislation in 2024 affecting SLIHTC.



UGA Report found \$5.79 of economic activity for every \$1 invested in SLIHTC. Loss of SLIHTC funding for housing would reduce production of affordable units by 60%. Georgia program recognized as a national model.



SLIHTC supported by Georgia Dept of Community Affairs that administers it, for profit and non-profit developers, syndicators, housing advocates, etc. as the key tool to build more housing for low-income households.

You Can Make A Difference!

- **Prior to the legislative session which convenes on January 8, 2024, meet with your State Senator and State Representative and discuss your housing priorities with them.**
- **Watch for updates and alerts during the legislative session and throughout the year and take action when asked.**
- **Come to the Capitol for Housing Day on February 28, 2023!**
Details to be announced soon.
- **Be active in the election process and help others to join with you – register to vote, educate others on the issues and the candidates' positions, help get out the vote.**

Thank you!

Questions? Comments?

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Atlanta Regional Housing Forum



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