

## Status of Georgia Department of Community Affairs Stimulus Funds

	Homelessness Prevention	Tax Credit Assistance Program	Section 1602 Program (Tax Credit Exchange)	Community Development Block Grant	AmeriCorps
<b>Funding Amount</b>	\$19,084,426	\$54,481,680	\$195,559,944	\$10,866,994	\$1,514,416
<b>Use of Funds</b>	Provide grants to nonprofit organizations and local governments for short-term and medium-term rental assistance, as well as other assistance.	Capital investment in developments that have been allocated federal low income housing tax credits.	Tax credits can be exchanged at 85 cents on the dollar to Treasury. Funds can be used to provide grants to developers of affordable low income housing.	The Department has chosen economic development and job creation as its primary emphasis for CDBG Stimulus.	Fund a <i>Georgia Recovery Corps</i> made up of AmeriCorps programs providing various services to unemployed persons.
<b>Primary Recipients</b>	Local governments and community organizations addressing homelessness	Rental housing developers	Rental housing developers	Local governments	Community organizations, local governments and non-profits
<b>Method for Receipt of Funds</b>	Formula	Formula	Based on agency's election to exchange credits	Formula	Formula and Competitive
<b>Method for Distribution of Funds</b>	Competitive	Competitive among applicants that received a tax credit allocation prior to September 20, 2009	Competitive	Competitive	Competitive
<b>Current Status</b>	Awarded 7 grantees a total of \$18.3 million. Grantees have begun to serve the homeless community by assisting nearly 400 households to as of 12/31/2009.	DCA staff has committed funds to 2 projects in the amount of \$10.1 million as of 12/31/2009.	DCA has awarded funds for 14 Exchange projects. A total of \$92.6 million has been awarded to projects to rehab or construct 943 housing units across Georgia.	Awarded 23 communities a total of \$10.3 million. Most projects are in the bidding process. Projects to include construction of health departments and senior centers and other public works.	Funds awarded to 9 AmeriCorps program recipients and all are operational.