

JOHNSON FERRY EAST

*A Community
Redevelopment
Project of
The Housing
Authority of
DeKalb County*

Ashford Parkside Senior Residences

*Phase I of the Redevelopment
of Johnson Ferry East*

*A True Mixed-Use
& Mixed-Income Community*

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Presentation Outline

- What Makes Ashford Parkside Unique?
- Existing Conditions
- Johnson Ferry East Master Development
- Ashford Parkside Particulars
- Conclusion

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What Makes Parkside Unique?

First Phase of HADC's Goal of Transforming Public Housing & the Lives of Residents With:

- A true mixed use development demonstrating that high-end, market rate development is compatible with affordable housing as part of the mix
- Public Housing redevelopment without HOPE VI
- A mix-use development interconnected with the fabric of surrounding communities
- Public-Private partnership at all levels

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Public Housing Redevelopment without HOPE VI

- HADC Capital Funds commitment to replacement housing
- Norsouth funding for infrastructure redevelopment
- HADC funding for demo and relocation
- Land leases for replacement housing
- Land swap with Dekalb County for new public park
- Land sales a fair market value for retail development and market rate housing
- Seniors only affordable housing

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Public – Private Partnerships

- HADC – initial vision and project sponsor
- Norsouth – master developer
- DeKalb County – mixed use zoning
- Madison Retail – retail partner
- Worthing Companies – luxury rental housing
- PATH Foundation – multi-purpose trail
- ARC – DRI approval
- Master Association and design controls

Existing Site Conditions

"Pill Hill"

Perimeter
Mall

Blackburn Park

**Original Johnson Ferry
East Site**

Peachtree National
Golf Club



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Existing Conditions



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Existing Site Conditions

- A 56.55 acre site owned by The Housing Authority of DeKalb County (HADC)
- 498 units previously occupied the site
- All units were public housing; over 1/2 were seniors
- Zoned: RM-75, Multifamily @ 18 units/ Ac
- Zoning allowed for approx. 1,017 apartment units
- All redevelopment plans were subject to approval by HADC and HUD

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Master Plan & Community Design Principles

- Pedestrian-Friendly environment with traffic calming on connector streets and safe access for all age groups
- A sense of place and community
- Architectural style that is compatible with and connects to the surrounding community
- Mix of uses & residential incomes
- Community greenspace and pocket parks

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Conceptual Master Plan



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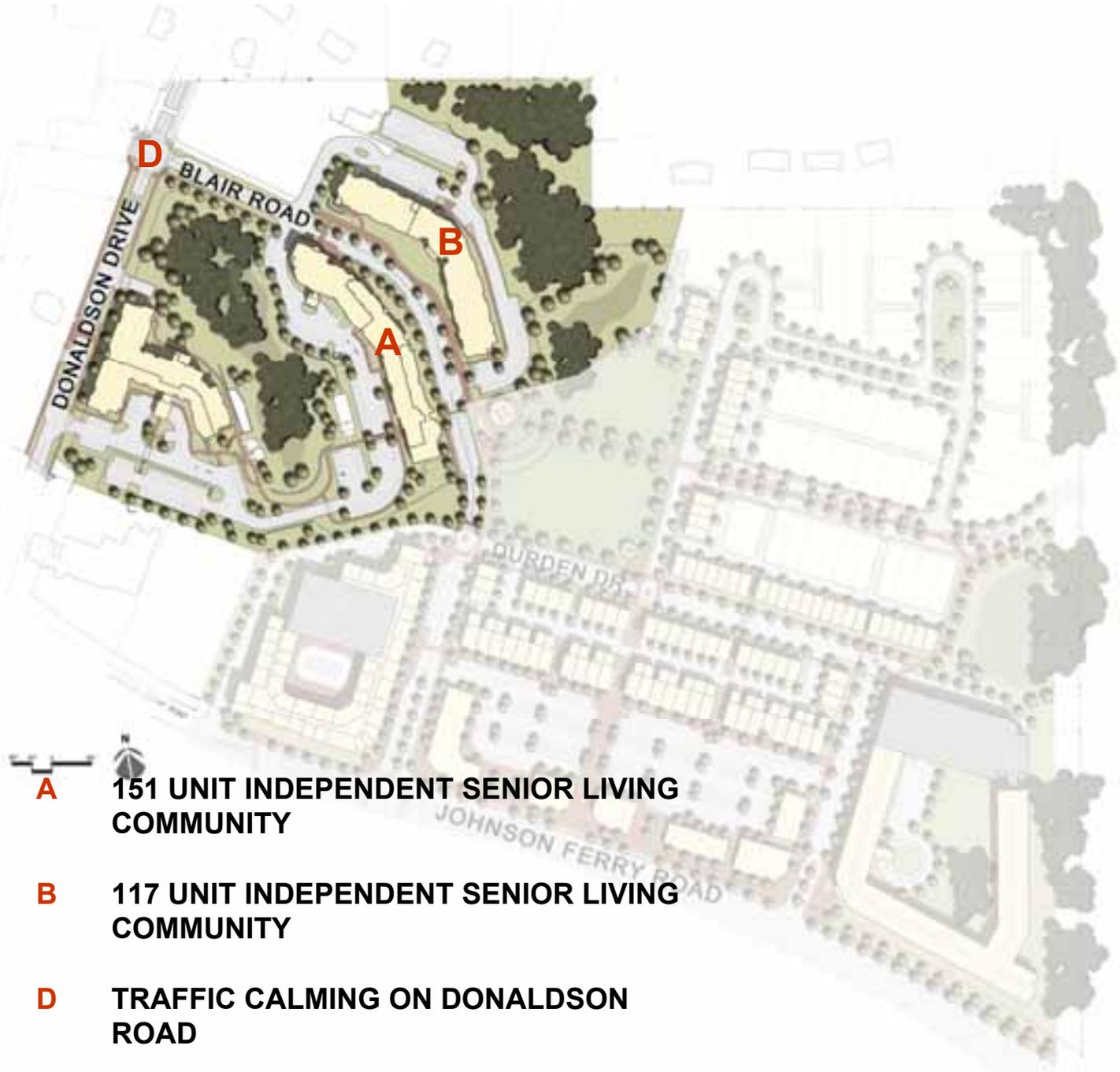
Total Development

- **Total Developable Acreage**
 - 21 acres rezoned to PC-2 mixed use category
 - 35.55 acres remained RM-75
- **Total Residential Development**
 - Allowed with current zoning: 1,017
 - Allowed with rezoning: +/- 1,600
 - Proposed for Development: +/- 820 units
- **Total Retail Development**
 - Allowed with rezoning: 200,000+ SF
 - Proposed for Development: +/- 70,000 SF

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- A** 151 UNIT INDEPENDENT SENIOR LIVING COMMUNITY
- B** 117 UNIT INDEPENDENT SENIOR LIVING COMMUNITY
- D** TRAFFIC CALMING ON DONALDSON ROAD

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- C** EXTENSION OF BLAIR ROAD TO JOHNSON FERRY WITH TIMED TRAFFIC LIGHT AT INTERSECTION
- G** NEIGHBORHOOD RETAIL
70,000 SF NEIGHBORHOOD RETAIL SHOPS & RESTAURANTS
50 +/- TOWNHOMES OVER NEIGHBORHOOD RETAIL
200 MIDRISE LUXURY APARTMENTS WITH STRUCTURED PARKING



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Future Development

- **Demolition of Remaining JFE Buildings**
 - Begun After Relocation of All Current JFE Seniors to Ashford Parkside and Landing
 - Projected for April – June, 2009
- **Community Amenities**
 - 3 Acre community park to be developed beginning in January 2009
 - Multi purpose trail built by the PATH Foundation
- **Neighborhood Retail**
 - 70,000 SF +/- Neighborhood Retail & Restaurants
 - 50+/- Townhomes over Neighborhood Retail
- **Luxury Apartments**
 - 200+/- Mid-rise Luxury Apartments
 - Structured Parking and Courtyard

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Neighborhood Retail



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Town Homes Over Retail



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Luxury Apartments



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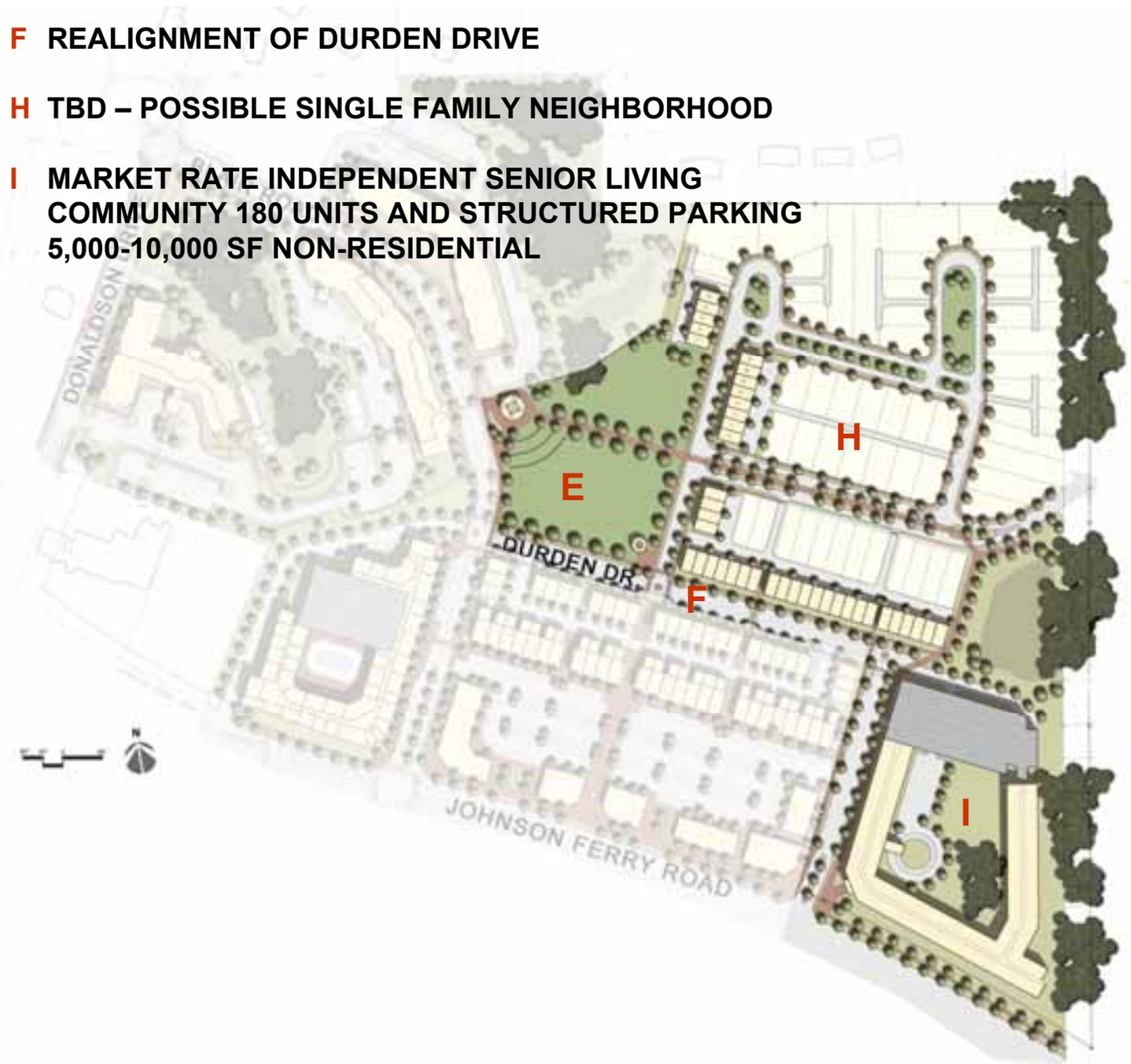


E PARK

F REALIGNMENT OF DURDEN DRIVE

H TBD – POSSIBLE SINGLE FAMILY NEIGHBORHOOD

I MARKET RATE INDEPENDENT SENIOR LIVING
COMMUNITY 180 UNITS AND STRUCTURED
PARKING 5,000-10,000 SF NON-RESIDENTIAL



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Future Development

- **Single-family Neighborhood**
 - Traditional Neighborhood Development
 - Subject to market conditions
- **Independent Senior Living Community**
 - 180 Unit Independent Senior Living Apartments
 - 5,000 – 10,000 SF of Non-residential
 - Courtyard
 - Structured Parking

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Independent Senior Living



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Ashford Parkside



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The Team

- Housing Authority of DeKalb County
- NorSouth Companies
 - Developer
 - General Contractor
- The Collaborative Firm
- Martin Riley & Associates
- AEC
- Mercy Housing Management
- CC Design

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Ashford Parkside – Building and Unit Features

- 151 Units – 2 Separate Buildings
- 4 story buildings with elevators
- Large community space in main building
- Secondary common areas in 2nd building
- Central feature – large multipurpose event room
- Unit design includes 9' ceilings & crown molding

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Ashford Parkside – Deal Structure

- Leased land for \$10 per year
- Project pays “impact fee” for master development infrastructure costs
- 9% LIHTC equity from MMA Financial
- HADC Capital Contribution
- Fannie Mae Forward Commitment

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Ashford Parkside – Rent Mix

- 39 - 1BR/1 BA Units
- 73 - 2BR/1BA Units
- 37 - 2BR/2BA Units
- 30 Public Housing replacement units
- 10 units at 30% AMI
- 94 Units at 60% AMI with PBRA
- 15 Market rate units
- 2 Employee Units

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Ashford Parkside – Sources and Uses

Project Sources

Federal Equity	\$8,698,715
State Equity	\$2,569,502
First Mortgage	\$5,225,000
HADC Loan	\$1,300,000
<u>Project Income</u>	<u>\$310,377</u>
TOTAL SOURCES	\$18,103,594

Project Uses

Acquisition	\$954,591
Construction Costs	\$13,042,869
Financing Costs	\$725,744
Soft Costs	\$1,031,392
<u>Developer Fee and Reserves</u>	<u>\$2,348,998</u>
TOTAL USES	\$18,103,594

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Questions?

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