Georgia Department of Community Affairs (DCA) supports developments that provide affordable housing across Georgia through the Low-Income Housing Tax Credit (LIHTC) Program.

Founded in 1885, Peoplestown is recognized as one of Atlanta’s oldest African-American neighborhoods. Peoplestown residents have historically faced adverse living conditions, including the rising costs of housing and displacement due to gentrification. Despite these challenges, Peoplestown remains a vibrant community.

On May 17, 2022, a ribbon cutting marked the opening of 55 Milton, a new affordable housing development steps away from the Atlanta BeltLine. The newly built property is one of many high-quality developments created through partnerships with DCA and affordable housing development companies.

DCA partnered with Prestwick Development Company and its investors to execute the project. Through the Housing Tax Credit, the development received:

- $1,275,872 in federal and state tax credits
- $20,284,331 of equity investment
- $11,145,000 in private debt
- $2,000,000 from an Atlanta BeltLine Affordable Housing Trust Fund loan
- $720,000 from a Partners for Home grant

55 Milton contains 156 homes for residents earning 50% to 80% of the Area Median Income. Additionally, 18 homes will be reserved for people experiencing homelessness. As a result, the rent prices will be significantly lower than comparable properties across Atlanta.

Positive Impact

- Affordability - strategically located, these homes are affordable for 30 years
- Connectivity - proximity to schools, the Atlanta Beltline, and public transportation
- Stability - long term commitment to community development through LIHTC
- Amenities - includes a playground, fitness center, community garden, computer center

The Georgia Department of Community Affairs is devoted to helping build strong and vibrant communities.

www.dca.ga.gov