

30 communities to receive \$23.2 million in Housing Tax Credits

Housing tax credits are the primary driver to develop workforce and senior housing across Georgia

Atlanta, GA (November 7, 2017) – The Georgia Department of Community Affairs (DCA) announced today that it will award \$23.2 million federal housing tax credits to construct or rehabilitate 30 affordable rental housing properties located throughout the state. The properties, which were selected from 73 applications, include affordable housing for working families, housing for Georgia seniors and housing for persons with disabilities. The new units are located in both rural and urban areas in the state. They are anticipated to be available for tenant occupancy in late 2019.

“Last week, Georgia was named the top state for business for the fifth year in a row,” said DCA Commissioner Christopher Nunn. “More jobs means a need for more workforce housing. DCA is proud to help local communities develop affordable housing solutions that fit the character and needs of their communities.”

The Housing Credit is Georgia’s main tool to create affordable housing for households that need it most – working families, veterans, people with special needs, seniors, teachers, nurses, firefighters and police. Nearly all affordable apartments built each year are financed through the Housing Credit. In Georgia, the Housing Credit has financed the development of over 150,000 homes, supported over 170,000 jobs, and generated over \$16.4 billion in local income and \$6.4 billion in tax revenues. The 2017 awards will add 1,783 affordable units to DCA’s affordable housing inventory, bringing the total inventory of units to about 94,000.

The estimated economic impact in the initial year of this year’s tax credit award includes more than \$221.1 million in local income, over \$58.8 million in local government revenue, and nearly 3,031 jobs from construction expenditures. The awards also spur nearly 874 ongoing local jobs each year. The Housing Credit, part of the Tax Reform Act of 1986, has become the most successful affordable rental housing production program in U.S. history, financing the development of nearly 3 million rental homes throughout the nation and providing 7 million low-income families, seniors, veterans, and people with disabilities homes they can afford.

Georgia developments receiving funding in the 2017 round:

County	City	Development	Affordable Units	Tenancy
Bartow	Cartersville	Brentwood Apartments	70	Senior
Bartow	Cartersville	Havenwood Cartersville	38	Family
Bibb	Macon	Tindall Fields II	65	Family

Chatham	Port Wentworth	Wood Meadow Apartments	72	Family
Chatham	Savannah	Live Oak Landing	63	Senior
Chattooga	Trion	The Breakers at Trion	51	Senior
Clayton	Lovejoy	Madison Heights Phase II	81	Family
Cobb	Marietta	White Circle Phase 3	76	Family
Cobb	Acworth	Abbingtion Manor	70	Senior
DeKalb	Atlanta	Columbia Fayetteville Apartments	75	Family
DeKalb	Decatur	Scott Boulevard Senior Residences	72	Senior
DeKalb	Atlanta	Grove Gardens	66	Senior
DeKalb	Decatur	Trinity Walk Phase III	27	Family
Dougherty	Albany	The Woodlands	56	Family
Effingham	Rincon	Towne Park Commons	60	Family
Fulton	Atlanta	Quest Commons West	47	Family
Hall	Gainesville	240 Atlanta Street Development Phase 3	52	Family
Hall	Oakwood	Peaks of Oakwood	71	Family
Hart	Hartwell	Chandler Trace	44	Senior
Houston	Warner Robins	Warner Robbins Redevelopment Phase I	59	Family
Houston	Warner Robins	Tupelo Ridge Houston Lake	58	Family
Jackson	Hoschton	Azalea Senior Village	40	Senior
McIntosh	Darien	Sawgrass Cove Apartments	50	Family
Mitchell	Pelham	Hand Trading Company	44	Family
Muscogee	Columbus	Clafin School	44	Family
Muscogee	Columbus	Highland Terrace	102	Senior
Peach	Fort Valley	Vallihi Apartments	50	Senior
Richmond	Augusta	15th Street Development Phase 3	60	Senior
Walker	LaFayette	Abbingtion at Linwood	60	Family
Walton	Monroe	MainStreet Walton Mill	61	Senior

About the Georgia Department of Community Affairs

The Georgia Department of Community Affairs (DCA) partners with communities to create a climate of success for Georgia’s families and businesses through community and economic development, local government assistance, and safe and affordable housing. Using state and federal resources, DCA helps communities spur private job creation, implement planning, develop downtowns, generate affordable housing solutions, and promote volunteerism. DCA also helps qualified low- and moderate-income Georgians buy homes, rent housing, and prevent foreclosure and homelessness. For more information, visit www.dca.ga.gov.

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