

For Immediate Release

Georgia Department of Community Affairs Awards \$28 Million in Housing Tax Credits

The Georgia Department of Community Affairs (DCA) recently announced that it will award \$27,980,800 in 9% Housing Tax Credits to construct or preserve twenty-eight (28) affordable rental housing developments. Once complete, the properties will provide below-market rents to families, seniors, and persons requiring supportive housing.

The twenty-eight (28) awardees were among sixty-one (61) applications. The awards are equitably distributed across Georgia. The awards include nine (9) new construction rural developments, seven (7) new construction Atlanta Metropolitan developments, eight (8) new construction other metropolitan developments, and four (4) developments preserving existing housing. The selected developments will target varied household tenancies – Family, Housing for Older Persons (HFOP), and Elderly – and include supportive housing for persons with disabilities and housing integrated with supportive services for survivors of domestic sex trafficking.

The nearly \$28 million in Housing Tax Credit awards will generate approximately \$360 million in private equity contributions. The equity, in turn, will fund the construction or rehabilitation of 1,688 units affordable to low- and moderate-income Georgians earning up to 80% of the Area Median Income (AMI). In addition to the tax-credit-funded units, 89 market-rate units will be constructed or rehabilitated to produce mixed-income developments.

“Collectively, these developments will provide housing that is safe and affordable for thousands of Georgians,” said DCA Commissioner Christopher Nunn. “The public-private partnerships made possible through this program are instrumental in the effort to address housing affordability for Georgia families, our workforce, and our seniors.”

The Housing Tax Credit program is the Nation’s and Georgia’s primary financing tool for newly constructed or rehabilitated affordable housing. The program represents a truly public-private partnership between the IRS, Georgia, developers, lenders, and equity providers. Georgia awards 9% Housing Tax Credits on an annual competitive basis; the applications applied under the [2022 Qualified Allocation Plan \(QAP\)](#).

2022 9% Housing Tax Credit Awards:

Preservation/Rehabilitation

Heritage Place, Savannah	\$1,035,000	Family
Creekstone, Dallas	\$970,000	Family
Fair Oaks Lane, Rincon	\$413,164	Family
Covington Square, Covington	\$1,035,000	Elderly/Senior

New Construction – Rural

Spring Ridge, Colquitt	\$910,000	Family
Juniper Village, Varnell	\$935,000	Family
Dogwood Trace, Nashville	\$959,000	Family
Magnolia Villas, Tifton	\$1,035,000	HFOP
Carmichael Commons, Madison	\$1,035,000	Family
Forest at Kenton, Hamilton	\$974,279	Family
Cove at Inverness, Zebulon	\$850,237	Family
Carrington Town Center, Richmond Hill	\$914,000	HFOP
Bryant’s Landing, Statesboro	\$965,000	HFOP

New Construction – Atlanta Metro

Walton Crossing Phase I, Norcross	\$1,150,000	Family
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Village at Legacy I, Decatur	\$1,150,000	Family
Oasis Apartments, Norcross	\$1,150,000	HFOP
Anthem Senior III, South Fulton	\$1,034,045	HFOP
Abbingtion at Midway, Decatur	\$1,150,000	HFOP
Clairmont Senior, Chamblee	\$785,000	HFOP
Gibson Park, College Park	\$830,000	Family

New Construction – Other Metro

Harvest Station, Valdosta	\$1,076,400	Family
Tanner Place, Canton	\$1,065,000	Family
Kelleytown Senior, McDonough	\$1,121,431	HFOP
Flats at Lake View, Warner Robins	\$1,100,000	Family
Pointe River, Albany	\$1,149,909	Family
Garden City Senior, Augusta	\$1,002,500	HFOP
11th Ave Senior, Columbus	\$1,116,554	HFOP
West Pointe Senior, Albany	\$1,069,661	HFOP

About the Georgia Department of Community Affairs (DCA):

DCA, which houses the Georgia Housing and Finance Authority, helps build strong, vibrant communities.

The Housing Tax Credit Program allocates federal and state tax credits to owners of qualified rental properties who reserve all or a portion of their units for occupancy for low-income tenants. Over its 30-year life, the Housing Tax Credit 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.

To learn more about the Georgia Department of Community Affairs, visit dca.ga.gov.

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