05-R -0584

A RESOLUTION
BY: THE COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE

A RESOLUTION ENDORSING THE APPLICATION BY CAPITOL DEVELOPMENT GROUP TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS TO CONSTRUCT THE PROVENANCE AT HOLLOWELL-FAMILY HOUSING, A MIXED-INCOME, MULTI-FAMILY COMMUNITY TO BE LOCATED AT 2748 DONALD LEE HOLLOWELL HIGHWAY, NW; AND FOR OTHER PURPOSES.

WHEREAS, Capitol Development Group, is applying to the Georgia Department of Community Affairs (DCA) for low-income housing tax credits to construct the Provenance at Hollowell-Family Housing, a 175-unit multi-family community to be located at 2748 Donald Lee Hollowell Highway, NW; and

WHEREAS, a summary of said application is attached hereto as Exhibit A; and

WHEREAS, the site of the proposed Provenance at Hollowell-Family Housing, is located within census tract 82.01; and

WHEREAS, DCA has established certain regulations whereby low-income housing tax credit applications, to be competitive, must be formally endorsed by the governing authority of the pertinent municipality or county; and

WHEREAS, Neighborhood Planning Unit – I has reviewed and endorsed the aforementioned application, and

WHEREAS, the City Council wishes to endorse the aforementioned application by Capitol Development Group;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA HEREBY RESOLVES:

Section 1. The City Council hereby endorses the application by Capitol Development Group, to the Georgia Department of Community Affairs for low-income housing tax credits to construct the proposed Provenance at Hollowell-Family Housing.

Exhibit A
Project Description

PROVENANCE AT HOLLOWELL – FAMILY HOUSING

Applicant/Developer Atlanta Capitol Development Group proposes to develop through new construction Provenance at Hollowell, Senior Housing. The project is part of a master plan of 19 acres, which will bring to northwest Atlanta a mixed income, intergenerational community composed of family apartments and senior rental housing.

Street Address:	2748 Donald Lee Hollowel Highway, NW
Construction Type:	New Construction
Number of Units:	136 (Mid-rise)
Unit Mix:	21 (15%) 30% AMI 34 (25%) 50% AMI 81 (60%) 60% AMI 84 1BR @ 700 S.F 52 2BR @ 900 S.F.
Total Acreage:	6 Acres
Zoned:	MR4-B
Amenities:	Energy-Efficient Appliances Central Heating and Air Dishwashers and Disposals Washers and Dryers Connections Upgraded Exterior Materials Controlled Access Gates Leasing Office and Community Center Community Room Exercise Room
Construction Start Date:	June 2006