



Atlanta Housing Authority

## NEWS RELEASE

**FOR IMMEDIATE RELEASE**

March 30, 2017

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### **ATLANTA HOUSING AUTHORITY, INVEST ATLANTA AND CITY OF ATLANTA LAUNCH \$40 MILLION AFFORDABLE HOUSING INITIATIVE**

#### A COLLABORATIVE COMMITMENT TO AFFORDABLE HOUSING

ATLANTA, GA – A recent and unanimous approval by the Atlanta City Council of the final \$40 million of the Housing Opportunity Bond activates an affordable housing collaboration amongst formidable forces—The Atlanta Housing Authority (AHA), the City of Atlanta and Invest Atlanta. The approval to issue \$40 million in Housing Opportunity Bonds (HOB) will help to fund important initiatives including homeowner renovations, multifamily developer loans, down payment assistance, nonprofit development loans and land assemblage for affordable and workforce housing development.

“The 2017 housing opportunity bond program is especially important as it directly addresses the crisis-level, shrinking affordable housing inventory and options for Atlanta’s working families,” states Catherine Buell, president and CEO of Atlanta Housing Authority. “Leveraging the unique capabilities of AHA to facilitate this transaction made the decision to support a no-brainer.”

The Atlanta Housing Authority’s Atlanta Housing Opportunity Inc., a designated housing corporation and borrower of the funds, serves as the program manager and will contract with Invest Atlanta for program implementation. The City of Atlanta will make the debt service payments on the bonds.

The bond issue is scheduled to close in May and funds will be available early summer.

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**About Atlanta Housing Authority**

The Housing Authority of the City of Atlanta, Georgia (AHA) is the largest housing authority in Georgia and one of the largest in the nation. AHA provides and facilitates affordable housing resources for nearly 22,000 low-income households comprised of approximately 50,000 people.

These affordable housing resources include AHA-owned residential communities, AHA-sponsored mixed-income, mixed-finance residential communities, tenant-based vouchers, project based rental assistance, supportive housing arrangements and homeownership opportunities. AHA's programs are funded and regulated by the U.S. Department of Housing and Urban Development ("HUD").

Visit Atlanta Housing Authority at <http://www.atlantahousing.org> or follow on Twitter and Instagram at @housingatlanta or Facebook at @AtlantaHousing.

**About the City of Atlanta**

For more information about the City of Atlanta, please visit <http://www.atlantaga.gov> or watch City Channel 26. Follow the City of Atlanta on Facebook and Twitter [@CityofAtlanta](#). Follow Mayor Reed on Facebook and Twitter [@KasimReed](#)

**About Invest Atlanta**

Invest Atlanta is the official economic development authority for the City of Atlanta. Its purpose is to strengthen Atlanta's economy and global competitiveness to create increased opportunity and prosperity for the people of Atlanta. Chaired by the Mayor of Atlanta, and governed by a nine-member board of directors, Invest Atlanta's programs and initiatives focus on developing and fostering public/private partnerships to create jobs, grow the economy, revitalize neighborhoods, attract investment, spur innovation and encourage entrepreneurship. To achieve these goals, Invest Atlanta leverages the benefits of bond financing, revolving loan funds, housing financing, tax increment financing and tax credits.

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