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For Immediate Release

Atlanta Housing Breaks Ground on Herndon Square

Atlanta Housing redevelops over 12 acres of former public housing site Herndon Homes

Atlanta, January 7, 2019 – Atlanta Housing, in conjunction with the City of Atlanta, Mayor Keisha Lance Bottoms, Invest Atlanta and the Westside Future Fund, held a groundbreaking ceremony today, Tuesday, January 7, for the redevelopment of the first phase of Herndon Square.

“Atlanta Housing is delighted to begin a new decade with the groundbreaking and development of Herndon Square,” says Eugene Jones Jr., president and CEO of Atlanta Housing. “This development will add hundreds of new affordable housing units to the city of Atlanta and provide a catalyst for retail and neighborhood redevelopment on the west side.”

Herndon Square resides on 12.3 acres of the former Herndon Homes public housing site, located at Cameron Madison Alexander Boulevard and Northside Drive. The Atlanta Housing Board of Commissioners in 2016 approved the selection of team of Hunt Companies and Oakwood Development Group to redevelop the site into a high-quality, mixed-income and mixed-use complex. The estimated \$166 million development consists of five phases. Phase 1 will include 97 affordable units for seniors earning up to 60 percent of the area median income (AMI). Construction of the midrise building will be completed in Spring 2021 with an anticipated budget of \$24 million, financed by tax-exempt bonds issued by Invest Atlanta and a ground lease first and second priority mortgage from Atlanta Housing. The overall development will feature a variety of building types and bedroom sizes for single professionals, families and seniors. Phases 1 through 4 will include Land Use Restrictive Covenants, securing affordability on the site for a minimum of 30 years. The development program also has plans for approximately 681 rental units and 32 for-sale townhomes in Phase 5, with 45 percent of the units projected to be affordable for households earning up to 80 percent of AMI.

Qualifying homebuyers earning less than 80 percent AMI will receive AH’s down payment assistance up to \$20,000. The development, expected to be completed in 2027, also includes greenspace, approximately 36,500 square feet of retail and health and wellness space.

“Atlanta Housing would like to thank Mayor Keisha Lance Bottoms, Invest Atlanta, the Westside Future Fund, HUD and the Georgia Department of Community Affairs for making housing affordability a priority and this project a reality,” says Dr. Christopher Edwards, chairman of the AH Board of Commissioners. “Working together, we’re confident we can continue our mission and help meet the mayor’s goal of \$1 billion in affordable housing.”

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About Atlanta Housing

Led by President and CEO Eugene Jones, Jr., the Housing Authority of the City of Atlanta, Georgia (AH), is the largest housing authority in Georgia and one of the largest in the nation. AH provides and facilitates affordable housing resources for nearly 22,000 low-income households comprised of approximately 50,000 people.

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

Visit Atlanta Housing at www.atlantahousing.org or follow us on Twitter at [@housingatlanta](https://twitter.com/housingatlanta).
