



FY2024 **COMPREHENSIVE BUDGET**

For the Fiscal Year
Beginning July 1, 2023
and Ending June 30, 2024



Approved by the Board of Commissioners on June 28, 2023



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MEMORANDUM

TO: AH Board of Commissioners
The Housing Authority of the City of Atlanta, Georgia

FROM: Eugene E. Jones, Jr.
President and Chief Executive Officer

DATE: June 14, 2023

SUBJECT: Fiscal Year (FY) 2024 Budget Book

I am pleased to provide you with the FY 2024 Budget Book which provides detail support for the FY 2024 Budget Resolution which will be presented for Board approval at the June 2024 Board meeting.

The Budget Book covers more than just housing, but also how we show up in our community, how we partner, and how we build not just homes, but build better neighborhoods and better lives for residents. It reflects the true spirit of AH: compassionate, committed, and ready to serve.

This document is the result of months of planning, discussion, and coordination by the AH staff to ensure that we allocate the appropriate funding to support AH's programs and departments to allow us to successfully execute our mission in Fiscal Year 2024. The Budget described was developed after thorough review of the goals and objective identified in the AH Strategic Plan for FY 2023-2027 and the FY 2024 MTW Annual Plan.

The Budget Book identifies how the FY 2024 Budget will allocate resources to our housing programs and support to our residents. It identifies how AH will move forward with its development program to support Mayor Dickens's goal of creating or preserving 20,000 units of housing by 2030.

I am grateful for the leadership of the Atlanta Housing Board of Commissioners and for their comments and direction in helping to develop the FY 2024 Budget and this document. I am grateful for the dedication that the Atlanta Housing staff demonstrates every day. This work cannot be done alone.

We look forward to working with you as we implement the actions within the proposed budget to make our City more affordable for all.

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Executive Summary

The Fiscal Year (FY) 2024 Budget reflects Atlanta Housing's (AH) people-centric commitment and approach to responding to Atlantans' affordable housing needs with compassion, urgency, and integrity.

The Budget anticipates sources of funds at \$452.1 million from the following:

- \$423.9 million in MTW Single funds provided by HUD, of which \$54.1 million will be drawn from prior year funds.
- \$14.5 million from development-related program income.
- \$3.6 million from transactions expected to close during FY 2024.
- \$2.8 million in repayment of development loan proceeds.
- \$7.3 million from other sources consisting of tenant dwelling income, interest on surplus cash, public improvement funds, and revenue from ancillary sources.

Proposed uses of these funds will total \$452.1 million¹, which will provide funding to house Atlanta families and advance AH's strategic priorities, including:

- \$253.2 million spent directly on housing over 21,000 households.
- \$112.8 million for development & revitalization including Choice Neighborhoods.
- \$60.8 million for department operations.
- \$15.4 million for capital improvement.
- \$4.6 million for other uses, including human development services for residents, operations of AH Headquarters and other buildings.
- \$5.3 million contributed to reserves for future use.

¹ This includes \$5.3 million of sources that will not be used in FY 2024 due to restrictions on its use and will be added to AH-held reserves.

The proposed Budget supports the execution of our FY 2023-2027 Strategic Plan and the FY 2024 MTW Annual Plan. It allocates funding towards the creation of 2,358 affordable housing units, and the preservation of 1412 affordable units. The Budget funds AH activities to create housing and economic opportunities for our residents and others in need, working independently and in collaboration with those who share our vision.

About Atlanta Housing

AH provides rental assistance to families who need our help most. AH serves extremely low- to moderate-income households, including but not limited to, families, seniors, veterans, individuals with disabilities, and those experiencing or at-risk of homelessness. Many of our families are considered essential workers, yet they struggle to find access to affordable housing. AH doesn't just house people, we also support economic mobility and provide pathways to building wealth, through homeownership and promoting career mobility opportunities.

As of March 31, 2023:

- AH offered housing stability of 26,153 households, providing more than \$194 million in housing assistance and operating subsidies.
- About 95 percent of AH households earned less than half the area median income – average earned incomes were just over \$23,500, and average fixed incomes were approximately \$13,100.
- AH's project- and tenant-based voucher program served approximately 21,127 households, of which 37 percent were elderly, and 16 percent were disabled.

Mission, Vision & Values

Vision

Our vision is a city where all Atlantans have a place they are proud to call home and can thrive, regardless of their income or address.

Mission

The mission of Atlanta Housing is to open doors to safe, quality affordable homes, build inclusive communities of choice, and create opportunities for economic mobility.

Values

We are a team of bold, compassionate, and committed change-makers dedicated to working collaboratively to serve the Atlanta community with our unique resources.

AH's Strategic Plan (FY 2023 – 2027)

In January 2023, AH released its five-year Strategic Plan, covering Fiscal Years 2023 through 2027 (“Plan”). The Plan provides a blueprint for how to reach a key goal for the production and preservation of affordable housing, in alignment with the vision and goals set forth by Mayor Andre Dickens, as well as providing significant resident services support, and other key activities. The Plan has been informed by market realities, insights from AH’s key partners, our current commitments and capacities, and anticipated challenges and opportunities. The Plan recognizes that no single organization can solve Atlanta’s housing affordability challenge alone, but working with others, AH can bring its different resources and various skillsets to bear to have a large impact. The result is a Plan that puts residents at the heart of everything AH does, while searching for better, smarter, and more efficient ways to operate.

The Strategic Plan sets forth the following Goals and Key Targets:

GOAL 1: Create or preserve 10,000 affordable housing units

AH will play a major role in achieving the Mayor's affordable housing goal. Accordingly, the Plan provides a road map for AH to achieve half of the Mayor’s housing goal within five years, by creating or preserving 10,000 affordable housing units. This ambitious goal will stretch AH as it creates more affordable units on publicly owned land than at any other point in more than a decade. And AH will focus on preserving our existing portfolio of affordable housing units.

Key Targets

- 1.A Produce 5,000 new affordable units
 - 1.A.1 Repurpose 300 acres of AH-Owned vacant land toward housing and create healthy, thriving neighborhoods
 - 1.A.2 Support the creation of 5,000 units, invest \$220 million over five years
- 1.B Preserve and improve 5,000 units in AH’s existing portfolio
 - 1.B.1 To support the preservation of 5,000 units, invest \$30 million over five years
- 1.C Increase the designation of sustainability-certified units in our portfolio to 33% to lower the overall cost of living of our residents

GOAL 2: Enhance housing assistance resources for Atlantans in need

While AH builds and preserves affordable units, it will provide homeownership opportunities for families with lower incomes. AH will provide deeply affordable housing accessible to the families with the lowest incomes by maintaining and even improving its Housing Choice Voucher program. AH will also serve families with special needs and support the City’s goal of reducing homelessness.

Key Targets

- 2.A Continue to provide stable housing for 1,900 families and individuals per year experiencing or at heightened risk of homelessness
- 2.B Provide emergency assistance to 1,800 families and individuals facing eviction over five years
- 2.C Increase the number of AH households living in amenity-rich and transit-connected neighborhoods to 3,500
- 2.D Provide 1,400 new families with homeownership opportunities to help build wealth and combat displacement

GOAL 3: Create opportunities for individuals, families, and children to thrive

AH will lift up its residents by providing better services, better connections to opportunity, and a better quality of life. AH also understands that families need support and community to break the cycle of poverty. Because the needs of each family are different, AH will solicit and support our partners who provide specialized competencies in delivering the best possible services.

Key Targets

- 3.A Advance efforts that address youth achievement by coordinating a cradle-to-career educational pipeline of programs and services for AH-assisted youth
- 3.B Through increased partnerships, support residents to prepare for, connect to, and succeed in jobs and careers
- 3.C Provide a continuum of care for AH-assisted seniors to enable them to stay healthy and live independently and with dignity in their homes

GOAL 4: Build or expand partnerships to pool resources and maximize impact for the benefit of families

AH will forge new partnerships and build upon existing ones. Atlanta is fortunate to have strong business and philanthropic partners that work together to better Atlanta. The Plan recognizes

the importance of partnership to pool resources and maximize impact.

Key Targets

- 4.A Secure a minimum of \$500,000 in new funding annually to support AH's mission
- 4.B Collaborate with public agencies and initiatives to leverage resources and align efforts
- 4.C Raise \$2 million to improve energy efficiency in AH units

GOAL 5: Communicate the impact of Atlanta Housing's work to Atlanta

In an era of increasing competition for resources and compassion, AH will work intentionally to communicate the impact of its work. AH will increase visibility into its work to support more people who might need assistance, and to partner more effectively with organizations who want to be involved. AH will also use communication to hold ourselves accountable to the public.

Key Targets

- 5.A Increase visibility into our progress and key successes to foster confidence in AH's work
- 5.B Provide targeted communication and frequent updates to key stakeholders

GOAL 6: Strengthen Atlanta Housing operations

AH will have to find new sources of funding, and will have to find ways to stretch its existing dollars to maximize their impact. Underlying all the work is a dedicated team that ensures the management of the agency is effective and efficient.

Key Targets

- 6.A Increase efficiency, improve access to programs and services, and foster staff engagements with AH families, and improve access to programs and services
- 6.B Create economic opportunity for AH residents and

disadvantaged businesses by achieving 35% participation in eligible AH contracts for minority-, women-, and resident-owned small businesses

- 6.C In support of City of Atlanta’s 2019 Clean Energy Resolution to achieve 100% clean energy by 2035, AH will reduce its carbon footprint by 25% in five years

The Plan can be found at [Strategic-Plan-Fiscal-Year-2023-2027.pdf \(atlantahousing.org\)](#).

For an update on AH’s FY 2023 progress against these goals, *see page 54*.

As outlined in greater detail in this document, the FY 2024 Budget funds each of these six goals.

Moving to Work and Atlanta Housing’s FY 2024 Moving to Work Annual Plan

Moving to Work (MTW). AH operates the entire agency under the United States Department of Housing & Urban Development’s (HUD) MTW designation. Under its MTW authority, AH can combine program funds and deploy MTW flexibilities to modify and waive certain program rules and regulations in pursuit of innovative solutions to local housing challenges, provided they meet at least one of the three MTW Statutory Objectives:

- **Statutory Objective #1:** Reduce costs and achieve greater cost effectiveness in Federal expenditures.
- **Statutory Objective #2:** Give incentives to families with children where the head of household is working, seeking work, or is preparing for work by participating in job training, educational programs, or programs that assist people to obtain employment and become economically self-sufficient.

- **Statutory Objective #3:** Increase housing choices for low-income families.

The extension by HUD of AH’s MTW agreement until 2028 assures continued flexibility. As an MTW agency, AH will continue to pursue innovative programs that enhance the quality of life for our residents and provide them with housing and economic opportunities in every community of the City. These services, which help guide our residents along the path to self-sufficiency, include educational and workforce development support, among others.

FY 2024 MTW Annual Plan. Each year, AH prepares and submits an MTW Annual Plan, which summarizes activities that AH plans to administer, implement, or carry out during its upcoming fiscal year. On March 23, 2023, the Board of Commissioners (“Board”) of AH approved a resolution to adopt and submit the FY 2024 MTW Annual Plan (“MTW Plan”) to HUD.

The MTW Plan builds on the six goals identified in the Strategic Plan. It identifies AH’s goals and objectives for FY 2024, which are primarily activities necessary to achieve incremental progress needed for accomplishing the overarching goals set forth in the Strategic Plan. In addition, AH remains focused on increasing the number of households served over the previous year, which is the result of careful execution of these combined strategic priorities.

The MTW Plan can be found on AH’s website at: [HA-GA006-FY-2024-Ann.-MTW-Plan-SUBMISSION.pdf \(atlantahousing.org\)](#)

Atlanta Housing's FY 2024 Budget Priorities

This section outlines AH's goals and objectives for the fiscal year, and how the FY 2024 Budget supports them. In addition, the agency's Departmental goals and initiatives are linked to the AH goals and objectives in *Section II – Department Information - Operating Divisions and Corporate Support*.

GOAL 1: Create¹ or Preserve² 10,000 Affordable Housing Units

In FY 2024, AH will continue to make the creation and preservation of affordable units its top priority. AH plans to invest in the creation or preservation of 3,803 affordable units with 3,293 closing in FY 2024.

1.A Produce 5,000 affordable units

In furtherance of its goal to create new affordable housing, AH will **advance 2,358 projected new affordable units** in FY 2024. To support AH's goal of creating or preserving affordable housing units, the FY 2024 Budget provides \$101.3 million for development and revitalization expenditures, and \$11.5 million for substantial rehabilitation to preserve units, for a total of \$112.8 million.

Units on AH Land. Projected FY 2024 closings on 567 units on 84.5 acres of AH-owned land include:

- **288 affordable units** at Englewood II (30 acres)
- **170 affordable units** at Herndon II (10 acres)
- **64 affordable homeownership units** at West Highlands (24 acres)
- **27 affordable homeownership units** at Mechanicsville (8 acres)
- **8 affordable units** at the Magnolia Perimeter Site (4 acres)

¹ "Creation" includes all newly developed affordable units (< 80% AMI), whether AH or non-AH assisted, that are rental, homeownership, or downpayment assistance. Units count as created at the time of their closing.

- **4 affordable homeownership units** at Scholar's Landing (8 acres)
- **6 affordable units** of modular homes as part of AH's Affordable Homes Pilot (.5 acres)

This budget allocates \$57.9 million for development of new affordable housing on the vacant sites listed above, many of which are former public housing sites, and includes \$21.7 million for the continued development at Scholars Landing as part of the Choice Neighborhoods project. Also included is \$25.9 million for the development of Englewood Manor and \$3.5 million to begin the revitalization of Bowen Homes as we await HUD decision on our request for the Choice Neighborhoods award.

Co-Investment Initiative. AH's Co-Investment Initiative leverages partners, such as Invest Atlanta, to spur the creation of affordable units. To date, AH has invested \$12.9 million of the \$60 million originally committed to create 424 affordable units. AH is projected to close on **922 affordable units within the Co-Investment Initiative** in FY 2024.

- **227 affordable units** at Sylvan Hills II
- **102 affordable units** at Heritage at West Lake
- **192 affordable units** at Stone Hogan Villas
- **256 affordable units** at Stone Hogan Flats
- **145 affordable units** at 360 Peachtree

² "Preservation" includes AH-assisted units in AH's portfolio that get extended through: (1) renewal of HomeFlex agreements, or (2) conversion under the Rental Assistance Demonstration Program.

New and Preserved Units Supported by the FY 2024 Budget

	FY 2024 Development Budget (\$ millions)	Units Closing in FY 2024	Units available in FY 2024	Units available after FY 2024	Total Units
Create New Units					
AH - owned Land	\$ 61,454,814	567	6	706	712
Co-Investment	\$ 34,607,014	922	216	1038	1254
Home Ownership	\$ 5,246,000	244	244	0	244
New HomeFlex	n/a	148	148	0	148
Total Created Units	\$ 101,307,828	1,881	614	1,744	2,358
Preserve Units					
HomeFlex Renewals	n/a	871	871	0	871
RAD	\$ 11,443,000	574	143	431	574
Total Preserved Units	\$ 11,443,000	1,445	1,014	431	1,445
Total Create & Preserve	\$ 112,750,828	3,326	1,628	2,175	3,803
Total FY 2024 Development Budget Investment	\$ 112,750,828	2,307	609	2,175	2,784

"Units Closing in FY 2024" include all units which will be attributed to the financial closing in FY 2024.

"Units Available in FY 2024" include all units that will be available for rent within FY 2024.

"Units Available After FY 2024" include units that may have closed prior to FY 2024, or units within the financial closing that will close after FY 2024. It does not include further phases that have not yet closed.

"Total Units" includes all units available within FY 2024 and after FY 2024.

The Budget also includes funding for the construction and completion of 216 units at Juanita Gardner Village and 116 units at Madison Reynoldstown which closed prior to FY 2024.

The FY 2024 budget allocates \$29.4 million to the Co-Investment framework to fund the deals outlined above. In March 2023, AH's Board of Commissioners pledged an additional \$50 million to continue the Co-Investment Initiative, and the Budget allocates \$5.2 million of that amount for deals to be developed in FY 2024.

New HomeFlex. AH also projects the delivery and lease up of 148 new HomeFlex units in FY 2024, including:

- **6 AH-assisted units** at 1055 Arden
- **16 AH-assisted units** at 1265 Lakewood
- **8 AH-assisted units** at 356 James P. Brawley Drive
- **8 AH-assisted units** at 588 and 592 Paines Avenue
- **8 AH-assisted units** at 687 & 693 Dalvigney and 613 Echo Street
- **25 AH-assisted units** at Intrada Westside
- **30 AH-assisted units** at McAuley Park Phase I
- **10 AH-assisted units** at Stanton Park
- **14 AH-assisted units** at The Mallory
- **23 AH-assisted units** at Thrive Sweet Auburn

The FY 2024 budget allocates \$1.6 million in new rental assistance subsidy for the new HomeFlex units outlined above. This amount is included in the HomeFlex Housing Subsidy budget as part of the Operating Budget.

1.A.1 Repurpose 300 acres of AH-owned vacant land

The combined activities funded by this budget, as described above, will catalyze development through financial closings on **85 acres** of vacant land owned by AH in FY 2024.

1.A.2 Invest \$220 million to support the creation of new affordable housing.

To achieve the combined activities described above and funded by this budget, AH will invest \$101.3 million, representing 46% of AH's goal of investing \$220 million to support the creation of 5,000 new units by the end of FY 2027. This includes \$57.9 million for development on former public housing sites, \$34.6 million for Co-Investment, and \$3.5 million to begin development on vacant land owned by AH.

1.B Preserve and improve 5,000 affordable units

In FY 2024, AH plans to **preserve up to 1,445 existing affordable units**. Those preserved units are expected to include the following:

- **871 affordable units** projected to be preserved by renewing 15 expiring HomeFlex Agreements.
- **574 affordable units** projected to be preserved by converting existing public housing units to Rental Assistance Demonstration Project-based vouchers ("RAD PBV") and non-RAD PBV.

This budget allocates \$11.4 million towards substantial rehabilitation and the conversion of units under the RAD Program at East Lake Highrise (150), Cosby Spear (281) and Carver I (110). AH will oversee the continued rehabilitation and preservation of 372 existing affordable units closed under RAD in previous years.

1.B.1 Invest \$30 million to support the preservation of 5,000 units.

The \$11.4 million budgeted in FY 2024 for the preservation activities outlined above represents 38% of AH's goal of investing \$30 million to support its preservation strategy by the end of FY 2027.

GOAL 2: Enhance Housing Assistance Resources for Atlantans in Need

The Housing Choice Voucher Program provides participating families the freedom to choose where they live. Participating households pay 30% of their income toward their monthly rent. AH's certified inspections team focuses on tenant and landlord experience and ensures all homes meet our enhanced standards.

AH will serve approximately 19,000 households through the administration of approximately 10,600 tenant-based vouchers ("TBV") approximately 8,400 HomeFlex units, and approximately 1,308 units in MIXED Communities.

In total, our budget provides for \$236.6 million in housing assistance and public housing subsidy payments for these programs, an increase of \$25.9 million over the FY 2023 Budget. The increased cost is due to a forecasted net increase of 395 paid vouchers and 148 new HomeFlex units, as well as the rising cost of housing in Atlanta.

The FY 2024 Budget allocates \$11.1 million for operations and \$10.3 million for modernization of AH-owned housing supporting 857 households.

2.A Continue to provide stable housing for 1,900 families experiencing or at heightened risk of homelessness

In recent years, AH has substantially increased its portfolio of programs designed to provide housing to the unsheltered, as well as interventions for families at heightened risk of homelessness. Highlighted programs for FY 2024 include assisting up to 600 households through the administration and financial oversight of AH's Special Programs Vouchers ("AH SPVs"). AH creates its SPVs by deploying MTW flexibilities to dedicate use of TBVs for targeted population groups.

Efforts towards this goal include:

- Assist up to 525 households with HAVEN Continuum of Care ("CoC") Vouchers. AH combined several AH SPV Programs to form the HAVEN CoC. Partners for Home ("PFH") leads this initiative and includes collaborations with City of Atlanta, Mercy Care, Grady Health Systems, and the United Way of Atlanta, among others, to assure optimum utilization and voucher performance.
- Assist up to 75 households with Special Program Vouchers for Homeless Students ("SPVHS") as referred by Atlanta Public Schools ("APS") System. AH also refers to these vouchers as "APS Vouchers"

The FY 2024 Budget allocates almost \$3.8 million for AH's SPVs toward assistance for formerly unhoused families and those at greatest risk of being unsheltered. In addition, another \$1.9 million is allocated using HUD's Emergency Housing Vouchers ("EHVs") to support another 202 households.

2.B Provide emergency assistance to families and individuals facing eviction

In many cases, receiving short-term rental assistance (for one to six months) can be the difference between staying in a home and becoming unsheltered. These shorter-term and targeted interventions are cost-effective, as it becomes more challenging and expensive to house families after they have already lost their housing. AH's Home Again program provides emergency assistance to unassisted families. In FY 2024, AH plans to spend \$1.1 million to assist **350 households**.

2.C Increase the number of AH households living in amenity-rich and transit-connected neighborhoods

With the decreasing availability of affordable housing options in the City of Atlanta, AH provides funding for business marketing, outreach programs and incentives to landlords to encourage and expand new landlord participation in AH's Tenant-Based Voucher

program. AH also has several incentives which it has developed using its MTW authority, which include leasing incentive payments, incentives for passing inspections the first time, and a property protection program to compensate landlords for any damage to units by HCV participants among others. The payment standards built into the FY 2024 budget are designed to encourage participation by landlords with units in areas with increased amenities or opportunity for economic mobility.

2.D Provide families with homeownership opportunities to help build wealth and combat displacement.

AH's homeownership programs help lower-income families overcome barriers and build inter-generational wealth. In the process, they can root families in their communities for years to come. AH's forgivable down payment assistance loans can be combined with grants from other organizations. This budget provides \$5.2 million in homeownership down payment assistance for **244 first-time homebuyers** at or below 80 percent AMI.

GOAL 3: Create Opportunities for Individuals, Families, and Children to Thrive

Recognizing that families and individuals with lower incomes face the highest barriers to opportunities, economic and otherwise, AH is prioritizing strengthening the health, economic, and social wellbeing of AH residents. We will connect residents to resources, helping them to attain their goals and enhance the quality of their life.

3.A Advance efforts that address youth achievement

All of Atlanta's young people deserve an opportunity for success. AH is committed to ensuring that the children and young adults living in AH-assisted housing are no exception. Among other things, the FY 2024 Budget allocates \$0.2 million for paid internships for assisted youths and young adults to gain professional experience and improve career readiness. It also

provides for funding for scholarships, summer and holiday camps, after school activities, and tutoring.

3.B Support residents to prepare for, connect to, and succeed in jobs and careers

To stabilize families and foster growth and advancement, affordable housing must be coupled with incentives and economic, educational and wellness opportunities for our participants. During FY 2024, we plan to invest a total of \$5.5 million for human development support to be provided by either specialized third party professionals or AH's internal Human Development teams to support the self-sufficiency programs.

AH will expand training and job opportunities in for residents in FY 2024. Those opportunities include:

- Advancing AH's sustainability program, AHGreen, to offer training for green and clean energy jobs; AH began planning the program in FY 2023 and projects a launch by the end of FY 2024.
- Hosting three cohorts (of up to 25 participants) of Achieving Connectivity to Create Equity, and Self-Sufficiency ("ACCESS"), AH's program for creating higher-paying job opportunities in the technology sector. AH has trained 20 students to date, in partnership with Techbridge.
- AH will continue to oversee the delivery of supportive services by University Choice Neighborhoods ("UCN") case managers and service providers that connect participants to workforce development and employment opportunities.

3.C Enable AH-assisted seniors to stay healthy and live independently and with dignity in their homes

AH's goal is to enable our senior residents to live independently while improving their health, wellness, and quality of life. Therefore, AH is always looking for new ways to support assisted seniors to age in place and remain connected to others. AH will continue to provide programs offering access to nutritious meals,

life enrichment classes, health education, and fitness activities that promote healthy aging. This Budget allocates \$0.4 million to support the activities in addition to coordinating with AH's partners in the community who provide such services at no cost to AH.

OAL 4: Build or Expand Partnerships to Pool Resources and Maximize Impact for the Benefit of Families

In FY 2024, AH will seek new sources of funding and identify partners who will align their work with ours to support AH families. For example, AH will evaluate grant funding expected to become available through the State Energy Program and continue communication with Georgia Power around energy efficiency programs. AH will also seek expanded partnerships with technology companies to support the ACCESS program. AH plans to develop a partnership strategy for attracting new partners for both housing services and direct services to residents.

GOAL 5: Communicate the Impact of Atlanta Housing's Work to Atlanta

In FY 2024, AH will continue to diversify and strengthen its messaging platforms to keep assisted families informed and improve internal and external stakeholder connections to AH successes, progress, and collaborative opportunities. The FY 2024 Budget allocates funding to continue to development and expansion of AH's Strategic Plan Dashboard. It will also allow AH to develop innovative new storytelling platforms to help communicate our successes, and to distribute its newly re-launched resident newsletter.

GOAL 6: Strengthen Atlanta Housing Operations

AH plans to accomplish its goals with an increase of 12 additional full-time positions and one intern for a total of 374 full-time employees and 28 interns of which 21 are summer interns. The cost impact of these new positions, combined with a three (3) percent merit pay increase, an expected 15 percent increase in the AH-provided medical plan, and other non-salary expenses result in an

increase of \$3.2 million or 6% in FY 2024 over the FY 2023 Budget for the Operating Division and Corporate Support.

6.A Increase efficiency, improve access to programs and services, and foster staff interactions with AH families.

As costs increase and AH seeks to assist more families, AH must embrace strategies and techniques to achieve greater efficiency and/or maintain operational expenses at optimal levels. Such strategies and techniques include identifying and researching revenue generating opportunities that help offset operational expenditures, as well as optimizing operational costs. AH will continue to provide volunteer opportunities for AH staff to give back to the community through AH Cares, which provides a variety of opportunities through activities and events.

6.B Create economic opportunity for AH families and minority businesses by achieving 35% participation in eligible AH contracts for minority-, women-, and resident-owned businesses.

AH will continue to increase its diversity and inclusion efforts in its contracting and human resources practices, including recruitment from AH's assisted population, while increasing outreach efforts to Atlanta's Hispanic and Latino populations and recognizing companies that employ a workforce meeting Section 3 benchmarks.

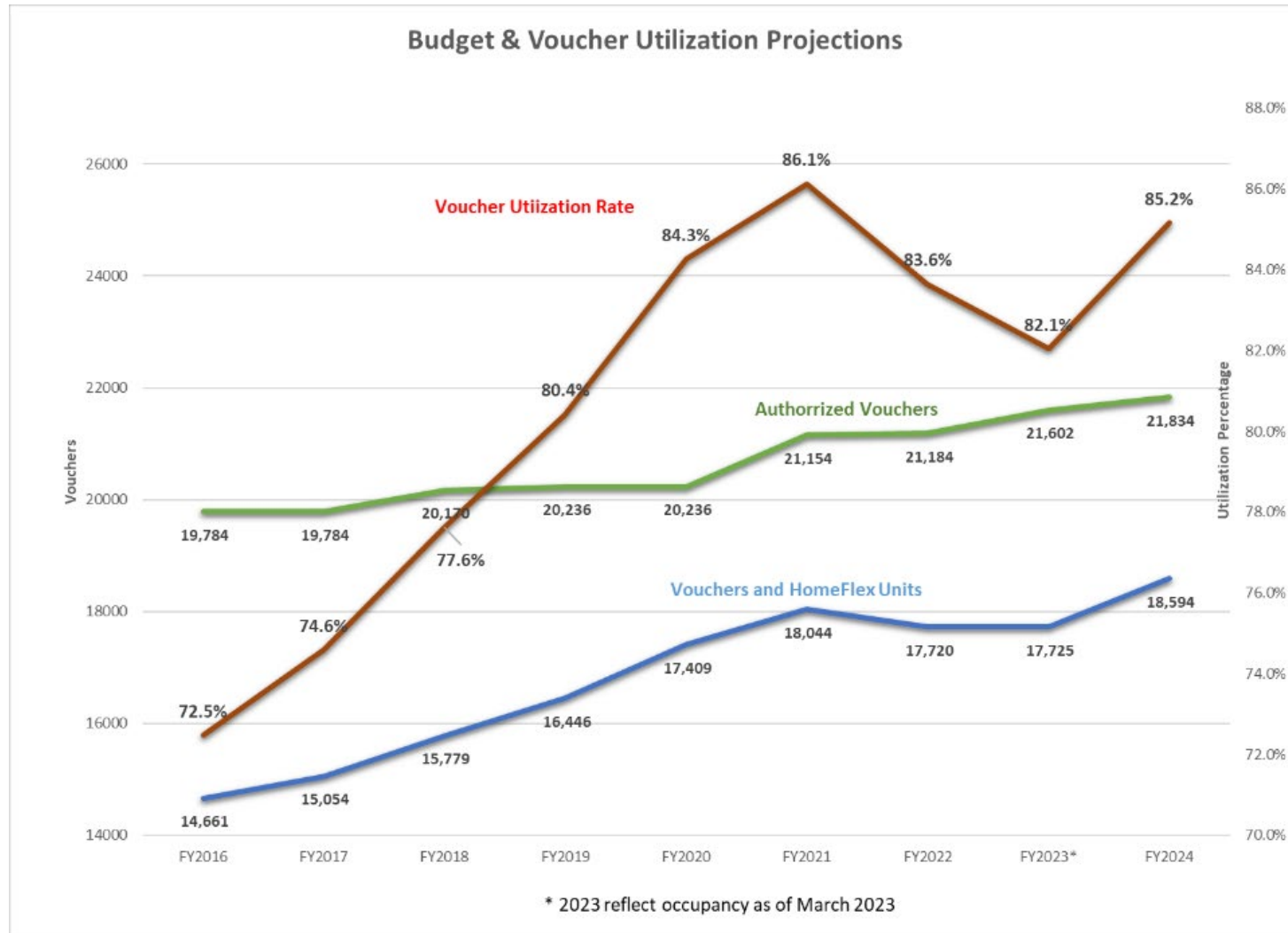
The FY 2024 budget includes funding for contracts from the Corporate Support and Operating Division totaling \$4.9 million, which are eligible for bidding by disadvantaged and resident-owned businesses. Contracts for development and revitalization activities represent additional opportunities that will be defined per the developer solicitations.

Budget Utilization

In addition to the above goals, AH remains committed to increasing the number of households served and improving its voucher utilization. As depicted in the following chart, AH has made significant strides towards improving its voucher utilization rate

and plans to continue its efforts to reach 90 percent. Unfortunately, the COVID-19 pandemic and its aftermath had a significant adverse impact on our utilization in recent years. As of March 31, 2023, AH's voucher utilization stood at 85.2%.

To increase overall voucher utilization and speed the delivery of voucher assistance to Atlanta families in need, AH will issue a Request for Proposals (RFP) for HomeFlex vouchers in the hopes of attracting landlords with housing that is already built or can quickly be refurbished.



I. FY 2024 Budget Discussion & Analysis



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**The Atlanta Housing Authority
Georgia**

For the Fiscal Year Beginning

July 1, 2022

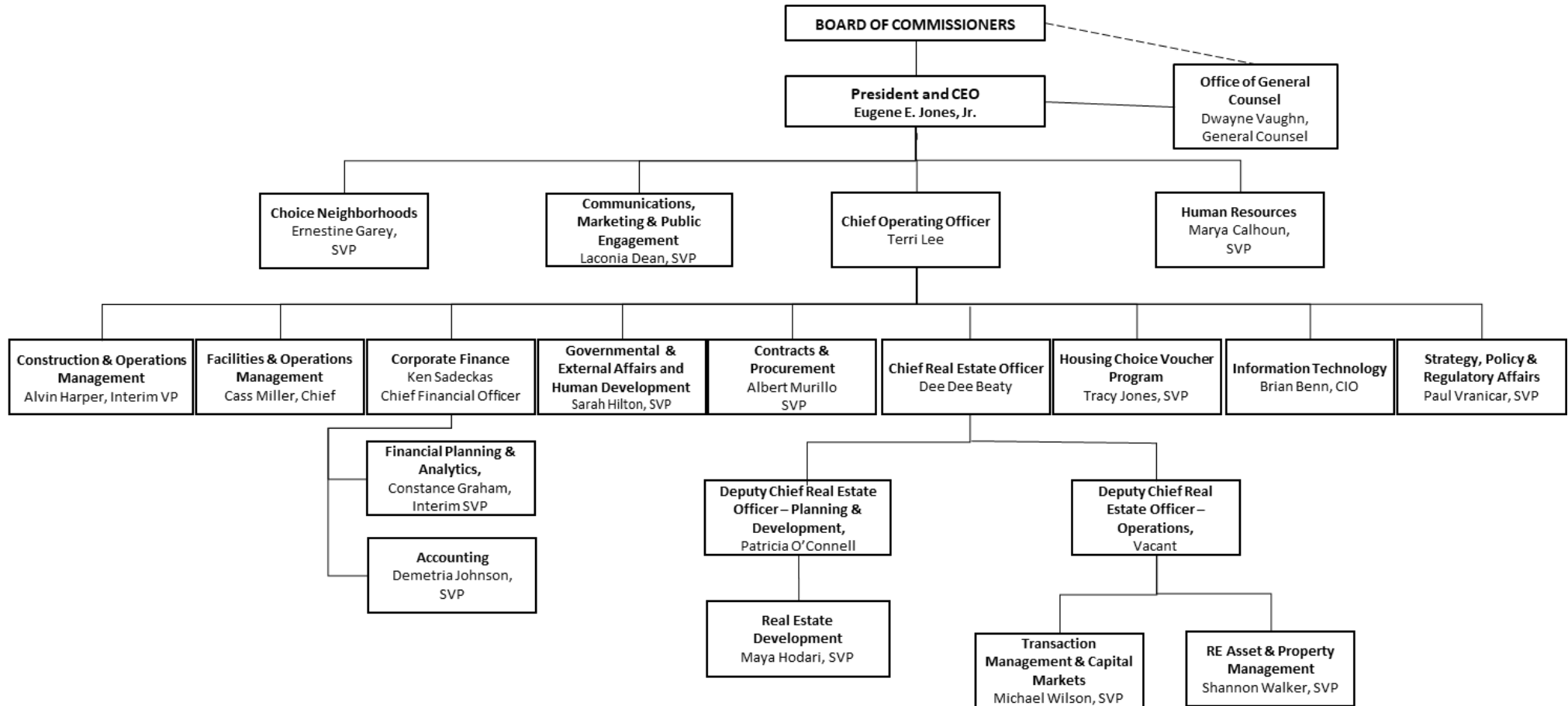
Christopher P. Morill

Executive Director

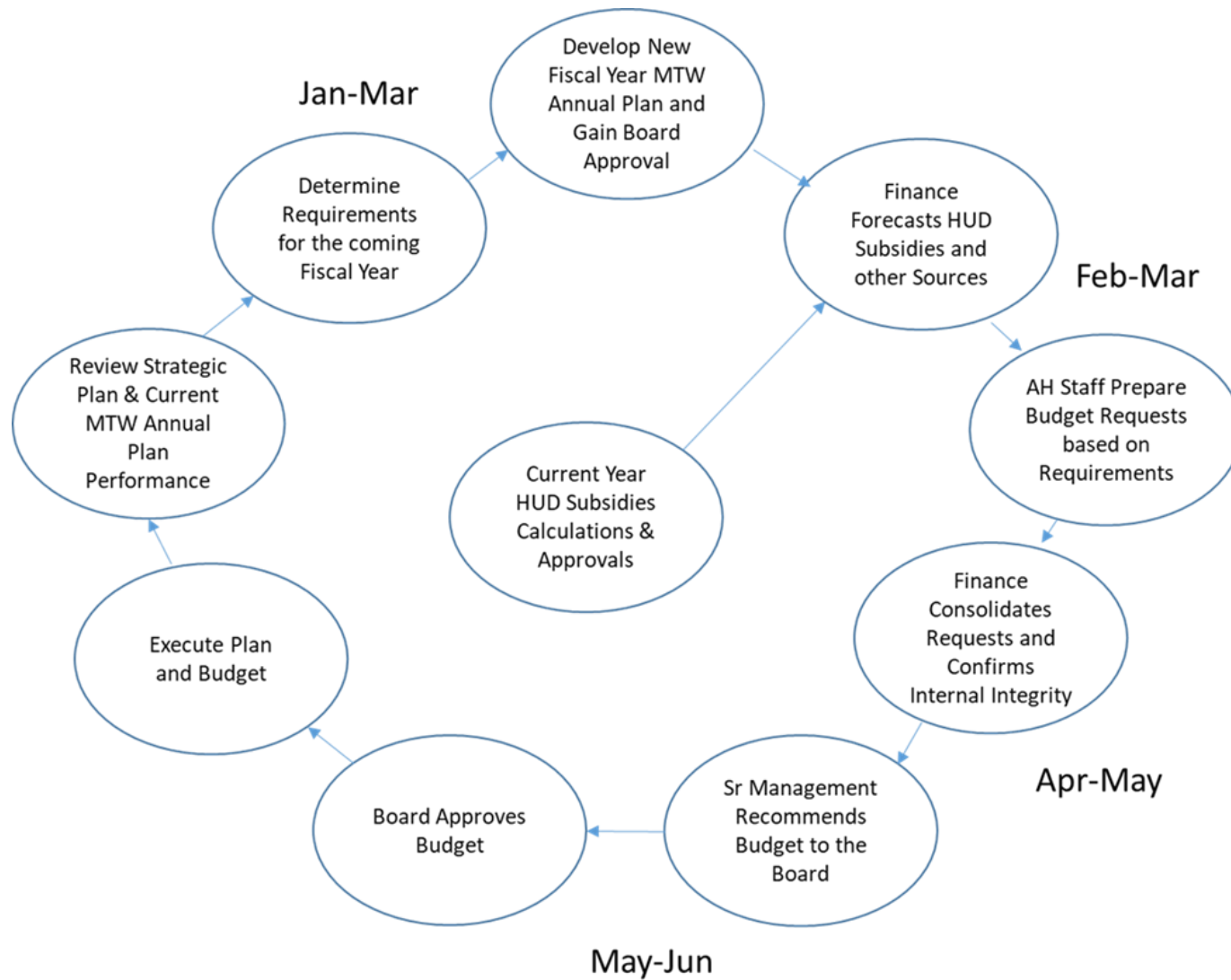
The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the Housing Authority of the City of Atlanta, Georgia, for its Annual Budget for the fiscal year beginning July 1, 2023 (AH Fiscal Year 2023). In order to receive the award, a governmental unit must publish a budget document that meets program criteria as a policy document, as a financial plan, as an operations guide, and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

Atlanta Housing Organization FY 2024



AH's BUDGET PROCESS



AH's BUDGET PROCESS

AH's annual budget process is a centralized, goals and objectives-oriented process specifically designed to support AH's mission and long-range vision on a consolidated budget basis.

AH, like most organizations, has an overlapping budget cycle. The next year's budget is developed while the current year's budget is being executed. It includes an internal operating budget, as well as external budget-related submissions required by HUD.

The budget cycle is an integral part of AH's overall strategic business planning cycle which is displayed on the previous page. The months indicated provide the relative timeframe for each activity.

Internal Budget Process

Update or realign AH MTW Annual Plan

The President and CEO and senior staff review the existing MTW Annual Plan and the Strategic Plan to update or realign, as applicable, and develop the MTW Annual plan for the upcoming fiscal year. Progress towards the five-year Strategic Plan is considered and measured.

Develop Implementation Plans for the Upcoming Fiscal Year

AH's senior and middle management then identify the projects and programs necessary to accomplish AH's goals and objectives for the upcoming fiscal year. Appropriate initiatives, milestones, priorities, and required resources are identified as a part of the process and included in AH's Annual MTW Plan submitted to HUD.

Forecast HUD Subsidies and other Sources

Based on current year HUD Subsidies calculations and approvals, Finance forecasts the annual sources of funds which will be available for the next fiscal year.

Develop Budget Requests Based on MTW Plan and Annual Requirements

Senior staff develop program budgets, along with corporate and administrative departments, to support the Annual MTW Implementation Plan and progress towards achievement of the Strategic Plan. Significant areas include:

- **AH-Owned Properties.** AH, in cooperation with private management agents who manage AH-Owned public housing properties, develop the annual detailed budgets necessary to manage such properties to the goals and objectives set forth in the respective management plans and property management agreements. Separate budgets are established for each property.
- **MIXED Communities.** The MIXED Communities are owned by public/private partnerships and a percentage of the units are reserved for families who need some assistance to pay their rent. For that percentage, AH provides a public housing operating subsidy to the owner on a break-even basis for apartments occupied by qualified low-income residents. AH bases the MIXED operating subsidy budget on the individual annual budgets submitted by the owners.
- **HomeFlex Communities.** Through contractual agreements with owners, AH provides monthly rental assistance for units occupied by qualified residents. Some HomeFlex units are also located in MIXED Communities to increase the number of

assisted units. AH develops annual HomeFlex subsidy budgets based on current performance and forecasted changes in the number of units.

- **Housing Choice Vouchers.** The budget for Housing Choice Housing Assistance Payments (“HAP”) is based on current voucher expenses, projected new voucher increments, attrition, inflation, and other factors that affect annual costs.
- **Development and Revitalization.** Based on the strategic real estate plan, commitments, opportunities, and fund availability, AH develops a project-based Development and Revitalization plan.
- **AH Headquarters.** Based on the workload outlined in the Annual MTW Plan, the leadership of each department develops a staffing plan and non-salary budget to meet its goals and objectives for the coming year.

In order to optimize the amount of funds available for affordable housing, AH used a modified zero-based budget approach in developing budgets for headquarters departments. Department heads submit detailed justifications for all requested FY 2024 positions and contracts.

Consolidate Budgets

Finance analyzes the budgets for accuracy and completeness and consolidates them into AH’s initial requested budget and compares the total uses to the forecasted annual sources. If required, Finance identifies funds reserved in prior years to support the new budget. Senior Management reviews the

consolidated requested budget to ensure it will allow AH to accomplish its goals and objectives in the most effective and efficient manner possible.

Finance prepares the initial Sources and Uses report to display this information. This report provides Senior Management with a high-level analysis of the requested funds and the estimated revenues, ensuring funds availability.

Confirm Budget Internal Integrity

Finance ensures revenues and expenditures are properly aligned. This is especially important in incorporating HUD’s Rental Assistance Demonstration (“RAD”) impact on sources of funds and programs funded as communities transfer from Section 9 Public Housing funding to Section 8 Housing Choice funding.

Recommend Budget to the Board

Senior Management reviews analysis supporting the Budget. The Budget is documented in the annual Budget Book which is provided to the Board of Commissioners for approval.

Approve the FY 2024 Budget

The Board of Commissioners reviews the Budget Book and is briefed by Senior Management. The Commissioners then approve the budget.

Execute Plan and Budget

The Finance Department loads the approved Budget into AH’s Financial Management System and provides management with their fiscal year budgets at account level detail. Funds are expended throughout the year based on the previously identified goals, objectives, projects, and initiatives. Budgets may be exceeded only when supported by a strong business case.

Assess Performance and Reporting Against Plan

Throughout the year, Senior Management reviews the operational and financial performance of AH compared to the Annual MTW Plan and Budget. Senior Management makes changes where required and uses the assessment as an input to the next year's priorities.

The Chief Financial Officer ("CFO") provides quarterly financial reports to the Board of Commissioners on the status of revenues and expenditures against the Budget, with explanations of significant variances, as well as the financial position of the Agency, including funding availability.

Amendments to the Annual Comprehensive Operating and Capital Budget

In their approval of the Annual Comprehensive Operating and Capital Budget resolution, the Board authorizes the President and CEO and the CFO to "do all things necessary and advisable to submit the Budget to the United States Department of Housing and Urban Development ("HUD"), if so required, to make such changes as may be required by HUD without the further vote or approval of the Board."

As far as reallocations within the budget, the Board resolution states that: "Further, the President and Chief Executive Officer and the Chief Financial Officer are hereby authorized to make reallocations between funding sources, business lines, departments, and accounts, as necessary, to execute the FY 2024 MTW Annual Plan as long as AH remains within the FY 2024 Budget Use of Funds authority approved in this resolution."

Departments are authorized to move funds between accounts and properties under their management.

If unallocated expenditures are required, the CEO or the CFO will authorize the spending in accordance with the Board guidance. The Board-approved budget will not be modified to reflect any transfer of budget authority, but any changes will be identified in subsequent reports.

After the first six months, AH conducts a mid-year budget review and, if required, presents a revised budget to the Board for the remainder of the fiscal year.

Contracts and Procurement Policy

In accordance with AH's Contracts and Procurement Policy, the Board of Commissioners appoints and delegates to the CEO procurement authority, as the Contracting Officer. The CEO has the authority to execute intergovernmental agreements, contracts, purchase orders and/or modifications up to four hundred thousand dollars (\$400,000) without Board approval.

Approval of the Board of Commissioners is required for contracts and contract modifications, that alone or in the aggregate, total an amount in excess of four hundred thousand dollars (\$400,000). Board approval is also required when subsequent modification(s) total four hundred thousand dollars (\$400,000).

In the event the CEO determines it would be in the best interest of AH, the CEO, upon concurrence, the Chairperson of the Board of Commissioners may execute a contract and/or modification that requires Board approval before the next Board meeting, provided that said contract and/or modification is presented to the Board for ratification at the next regular or special Board meeting.

In addition to the above, the President and Chief Executive Officer has the authority to terminate contracts in accordance with the

terms of such contracts and enter agreements relating to resolution of any contract dispute. AH presents, to the Board, contracts which are expected to exceed \$400,000 during the term of the contract.

Strategic Contracts

Included in the Budget Resolution are Strategic Contracts where AH has entered or will enter into contractual relationships with various vendors to provide specialized expertise, technical assistance and temporary staff for various projects and programs. In addition, AH is authorized to purchase goods and services under the State of Georgia contracts and applicable United States General Services Administration (“GSA”) contracts, which allows AH to benefit from the buying power of each.

The Strategic Contract section of the Budget Resolution authorizes the President and CEO to issue or amend contracts and task orders with strategic contractors, including those in excess of \$400,000, provided that the total of all Strategic Contracts, when taken together with the other budget expenditures, do not exceed the total budget authority provided under the FY 2024 Budget. The Budget Resolution provides for quarterly reports to the Board of Commissioners on actual expenditures against Strategic Contract allocated spending.

HUD Funding, Fiscal Years, and the Appropriation Process

HUD’s Voucher Program, Operating Subsidy and Capital Fund Programs are funded through the annual federal appropriations process. On December 29, 2022, the President signed the Consolidated Appropriations Act, 2023 (“2023 Appropriations

Act”), authorizing Federal funding for Federal Fiscal Year 2023, which includes the funds HUD will provide to public housing agencies for calendar year 2023, which is HUD’s Funding Year 2023.

AH’s fiscal year begins July 1st and ends June 30th. The AH FY 2024 Budget, therefore, includes six months (July–December 2023) that will be funded based on HUD’s Funding Year 2023. Based on the provisions of the 2023 Appropriations Act, HUD has established Voucher Program, Public Housing Operating Fund, and Capital Fund Program funding levels for public housing agencies for calendar year 2023. HUD may adjust these funding levels based on the availability of remaining funds for each program at Federal fiscal year end. On Thursday, March 9, 2023, the Biden-Harris Administration released the President’s Budget for Fiscal Year 2024. It included substantial increases for public housing programs. Congressional committees are now meeting to discuss their versions of the FY 2024 appropriations.

It is unlikely that an Appropriations Act will be passed by October 1, 2023, the beginning of the Federal Fiscal Year 2024, and it is likely that HUD and the rest of the Federal government will be funded by a series of continuing resolutions. Therefore, AH is required to use estimates for the revenues it will receive from January through June 2024. These estimates are explained in following sections.

COMPREHENSIVE FY 2024 BUDGET

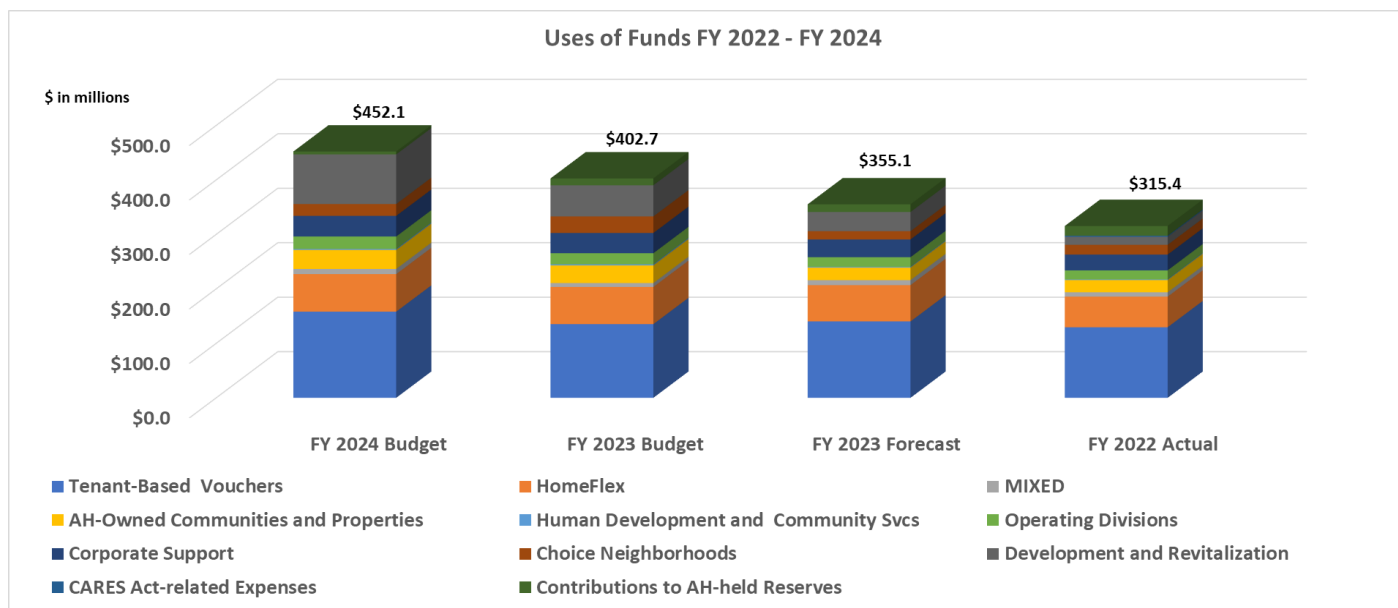
Combined Sources and Uses of Funds	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B
Sources of Funds			
Current Year Sources of Funds			
Housing Choice Voucher Funds Authorized	\$ 332,141,799	\$ 274,636,182	\$ 57,505,617
Public Housing Operating Subsidy	10,091,923	9,974,122	117,802
Capital Funds Program (CFP)	27,517,881	25,161,038	2,356,843
Total MTW Single Fund	369,751,603	309,771,341	59,980,262
Tenant Dwelling Revenue	3,608,161	3,459,647	148,514
Choice Neighborhoods Implementation Grant (CNIG)	-	7,227,751	(7,227,751)
National Housing Compliance (NHC)	1,394,908	1,394,909	(1)
Development-related Income	3,587,827	3,916,197	(328,370)
Development Loan Repayments	2,761,196	7,865,865	(5,104,669)
Other Current Year Revenue and Grants	2,220,820	1,043,247	1,177,572
Non-Operating Sources of Funds	100,000	1,218,250	(1,118,250)
Total Current Year Sources of Funds	383,424,515	335,897,206	47,527,309
Sources of Funds from Prior Year Accumulations			
Drawdown of HCV-Originated MTW Funds-held at HUD	54,123,209	63,600,646	(9,477,437)
Program Income and Other Funds	14,523,425	1,840,500	12,682,925
Public Improvement Funds Provided by the City of Atlanta and Other City Agencies	-	1,358,559	(1,358,559)
Total Sources of Funds from Prior Year Accumulations	68,646,634	66,799,705	1,846,929
Total Sources of Funds	\$452,071,149	\$402,696,911	\$ 49,374,238
Uses of Funds			
Housing Assistance and Operating Subsidy Payments	\$ 236,562,026	\$ 210,651,769	\$ 25,910,257
Operating Expense for AH-Owned Residential Communities & Other AH Properties	19,196,973	14,834,571	4,362,403
Capital Expenditures for AH-Owned Residential Communities & AH Headquarters	15,401,874	17,343,868	(1,941,994)
Human Development, Supportive Housing Services and Community Relations	1,896,472	1,944,420	(47,948)
Operating Divisions	22,814,476	20,411,361	2,403,115
Corporate Support	37,955,364	37,147,763	807,601
Choice Neighborhoods Development and Revitalization	21,675,712	30,362,730	(8,687,018)
Development and Revitalization (excluding Choice Neighborhoods)	91,075,116	57,233,921	33,841,196
Debt Service on Energy Performance Contract (EPC) Capital Lease	184,131	209,547	(25,416)
Contributions to AH-held Reserves	5,309,005	12,556,961	(7,247,956)
Total Uses of Funds	452,071,149	402,696,911	49,374,238
Excess of Sources over Uses of Funds	\$ -	\$ -	\$ -

FY 2024 marks the twenty-second year of AH's participation in HUD's Moving-to-Work ("MTW") Demonstration Program. AH continues to employ the flexibility afforded by its MTW Agreement with HUD. Consistent with its FY 2024 Priorities, AH will continue to pursue the three statutory objectives of the MTW Program.

On a combined basis, the Budget provides for total sources of \$452.1 million, an increase of \$49.4 million from last year's Budget. Sources include drawing down \$68.6 million of funds accumulated in prior years, an increase of \$1.8 million from the FY 2023 Budget to fully fund the FY 2024 development projects. Total uses of funds in the FY 2024 Budget are projected to total \$452.1 million, which is \$49.4 million greater than the FY 2023 Budget.

These Uses include \$5.3 million of funds to be added to AH's program income and non-federal cash reserves. The increase in uses of funds is primarily due to an increase in allocated funding for development activities, housing assistance payments and operating subsidies, and AH Headquarters' department spending.

Although AH's MTW Annual Plan is comprehensive in nature and presented on a combined basis above, the FY 2024 Budget is presented in this document as two components: a FY 2024 Operating Budget and the FY 2024 Development and Revitalization Budget. The former focuses on the annual operations and related funding of AH, while the latter represents a twelve-month projection of the expenses and funding of multi-year development and revitalization projects.



FY 2024 Operating Budget Overview

Combined Sources and Uses of Funds - Operating Only	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B	FY 2023 Forecast	FY2024B Over (Under) FY2023F
Sources of Funds					
Current Year Sources of Funds					
Housing Choice Voucher Funds Authorized	\$ 332,141,799	\$ 274,636,182	\$ 57,505,617	\$ 274,870,615	\$ 57,271,184
Public Housing Operating Subsidy	10,091,923	9,974,122	117,801	10,951,879	(859,956)
Capital Funds Program (CFP)	-	8,937,243	(8,937,243)	2,846,232	(2,846,232)
Total MTW Single Fund	342,233,722	293,547,547	48,686,175	288,668,726	53,564,996
Tenant Dwelling Revenue	3,608,161	3,459,647	148,514	3,628,227	(20,066)
National Housing Compliance (NHC)	1,394,908	1,394,908	-	1,569,909	(175,001)
Other Current Year Revenue and Grants	820,820	693,246	127,574	832,163	(11,343)
Non-Operating Sources of Funds	-	443,350	(443,350)	645,613	(645,613)
Total Current Year Sources of Funds	348,057,611	299,538,698	48,518,913	295,344,638	52,712,973
Sources of Funds from Prior Year Accumulations					
Drawdown of HCV-Originated MTW Funds-held at HUD	-	3,171,679	(3,171,679)	-	-
Total Sources of Funds	\$ 348,057,611	\$ 302,710,377	\$ 45,347,234	\$ 295,344,638	\$ 52,712,973
Uses of Funds					
Housing Assistance and Operating Subsidy Payments					
Tenant-Based and Homeownership Vouchers	\$ 158,132,355	\$ 135,288,085	\$ 22,844,270	\$ 140,211,372	\$ 17,920,983
HomeFlex Rental Assistance	68,964,832	68,216,386	748,446	66,680,214	2,284,618
Mixed Communities Operating Subsidy for AH-Assisted Units	9,464,839	7,147,298	2,317,541	9,118,693	346,146
Total Housing Assistance and Operating Subsidy Payments	236,562,026	210,651,769	25,910,257	216,010,279	20,551,747
Operating Expense for AH-Owned Residential Communities & Other AH Properties	19,196,973	14,834,571	4,362,402	15,650,750	3,546,223
Capital Expenditures for AH-Owned Residential Communities & AH Headquarters	15,401,874	17,343,868	(1,941,994)	7,182,022	8,219,852
Human Development, Supportive Housing Services and Community Relations	1,896,472	1,944,420	(47,948)	1,298,150	598,322
Operating Divisions	22,814,476	20,411,361	2,403,115	17,621,684	5,192,792
Corporate Support	37,955,364	37,147,763	807,601	32,745,728	5,209,636
Debt Service on Energy Performance Contract (EPC) Capital Lease	184,131	209,547	(25,416)	209,547	(25,416)
Excess MTW Funds Used for Development and Revitalization	13,951,382	-	13,951,382	-	13,951,382
Contributions to AH-held Reserves	94,913	167,079	(72,166)	4,626,478	(4,531,565)
Total Uses of Funds	348,057,611	302,710,378	45,347,233	295,344,638	52,712,973
Excess of Sources over Uses of Funds	\$ -	\$ -	\$ -	\$ -	\$ -

AH expects to expend \$348.1 million in operating funds for operating activities in FY 2024.

One of AH's highest priorities continues to be serving low-income individuals in need of affordable housing. In FY 2024, AH will focus on increasing the number of total households served by increasing the number of Tenant-Based Vouchers ("TBV") and project-based HomeFlex assisted units. AH's budget reflects the heightened focus on increasing the number of households served by allocating:

- \$158.1 million to cover the costs of over 10,500 vouchers and related fees, including fees or incentives to attract additional landlords to the TBV program and short-term housing Assistance.
- \$69.0 million in HomeFlex rental assistance to fund 8,396 affordable rental units, including 110 units at Villages of Carver I which are converting to HomeFlex under RAD in FY 2024.
- \$9.5 million in operating subsidy to its partners to support 1,418 public housing units at MIXED Communities, which will decrease by 110 units once Carver I converts to HomeFlex under RAD during FY 2024.

The FY 2024 Budget provides \$19.2 million to operate, maintain and provide capital improvements for 1,007 units at seven AH-Owned communities, which includes 150 units at East Lake Highrise that will convert to RAD in FY 2024. It also includes an allocation of \$13.2 million for operations, maintenance and capital

expenditures for the AH Headquarters building and other AH-owned properties.

The Budget allocates \$1.9 million for contracted services for Human Development Supportive Housing Services and Community Relations, in addition to \$3.6 million for AH's Human Development staff, and \$0.2 million in Human Development Services at the nine AH-Owned communities.

The Budget provides \$22.8 million for staffing and operations of its Operating Divisions and \$38.0 million for Corporate Support Departments, inclusive of the Human Development department addressed above. These amounts fund continued planning, supervision, management, and support, as well as an increased focus on partnerships, real estate activities, regulatory compliance, and process improvements.

Operating sources forecasted in the FY 2024 Budget exceed uses by \$14.0 million. The excess MTW funds will be used as sources for FY 2024 Development and Revitalization. Historically, the MTW sources for Development and Revitalization are disbursed by HUD from prior year funds that were not used and were retained by HUD for AH's future use.

FY 2024 Operating Sources of Funds

AH projects \$348.1 million in funding sources from HUD and other external sources to support its FY 2024 operations, a \$45.3 million increase over the FY 2023 Budget, primarily resulting from increased Housing Choice funds. The details behind each of the funding sources are explained in the sections below.

Moving-to-Work (“MTW”) Single Fund

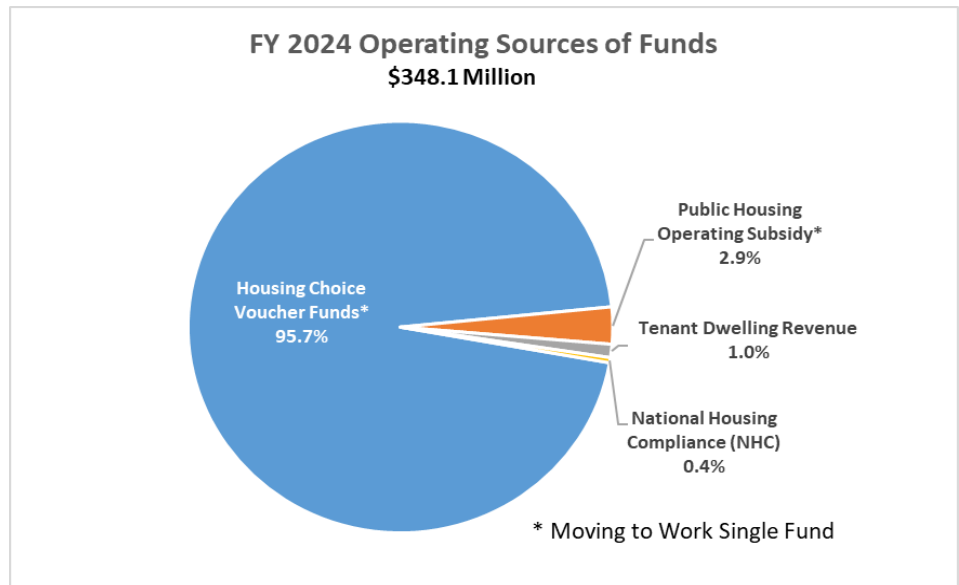
Under AH’s MTW Agreement, AH administers its funding for the Housing Choice Voucher Program (“HCVP”), Public Housing Operating Subsidy (“Operating Subsidy”) and Capital Fund Program (“CFP”) as a single fund (“MTW Single Fund”) in a substantially less regulated environment with increased programmatic flexibility.

Notwithstanding this increased flexibility, there remains ongoing program-specific budgeting, accounting, and reporting responsibilities to HUD. AH will continue to receive funds from these three program areas in accordance with HUD’s annual appropriations process. AH projects \$342.2 million of FY 2024 MTW funding from these funding sources, which are as follows:

Housing Choice Voucher Program Funds AH’s FY 2024 Budget includes \$332.1 million in Voucher Program funds, which represents an increase of \$57.5 million from the FY 2023 Budget primarily due to an inflation factor of 17.9 % applied in CY 2023.

In addition, three AH properties, which transitioned to Housing Choice funding on January 1, 2023, will receive a full 12 months of HCVP funding in FY 2024 and one additional property will convert on January 1, 2024. Finally, HUD issued 139 new

vouchers to AH during FY 2023: 44 for tenants of Glen Rose Apartments, 50 additional Five-year Mainstream vouchers and 45 MTW vouchers as part of a fair share distribution of new vouchers. The \$332.1 million Housing Choice Voucher Program funds are comprised of the following:



- \$298.7 million for 19,182 authorized **MTW-qualified vouchers**, which includes \$23.9 million embedded administrative fees. HUD applied a 17.9% inflation factor and a 100% proration for CY 2023. This budget uses a more conservative approach for CY 2024 appropriations (second half of AH FY 2024) in assuming 5% inflation and 100% proration for these MTW vouchers and for all other HAP voucher types.
- \$13.2 million for 912 **non-MTW special-purpose vouchers**. Participants using these special-purpose vouchers are managed

within AH's MTW program, but special accommodations apply in accordance with HUD's guidance for each program.

These non-MTW special-purpose vouchers support the Family Unification Program (300), Veterans Affairs Supportive Housing ("VASH") (270), One-Year Mainstream (Near-elderly disabled) (175) and Five-Year Mainstream (123). Such vouchers, by virtue of the related authorization and appropriations language, will never be eligible for inclusion in AH's MTW Single Fund. They are reported in the Budget as part of the MTW Program for convenience purposes only but reported to HUD and managed separately.

- \$16.0 million for 1,784 **RAD vouchers**, corresponding to 12 months of RAD funding for 16 previously converted properties and; six months of funding for Carver Homes I which will be converted in CY 2023. AH will not start receiving RAD HCVP subsidy from HUD for any properties that convert in the last half of FY 2024 until January 2025, although AH will start making HomeFlex payments to owners for those units following each financial closing. This HomeFlex funding will utilize CY 2024 Public Housing funds provided by HUD from closing until January 2025.
- Unlike MTW voucher funding, HUD provides an administrative fee for each month a non-MTW or RAD voucher is leased under a HAP contract. AH forecasts that HUD will provide \$2.6 million in Housing Choice Administration Fees, which assumes an 88% proration based on current HUD forecasts.

- In addition to the usual mix of MTW and non-MTW vouchers, HUD will also provide funding for Emergency Housing Vouchers ("EHV") in FY 2024. These vouchers were issued through the American Rescue Plan Act ("ARPA"). Through EHV, HUD has provided 202 additional housing choice vouchers to AH in order to assist individuals and families who are homeless, at-risk of homelessness, fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, human trafficking, or were recently homeless or have an elevated risk of housing instability. AH forecasts receiving \$1.6 million in EHV funding for HAP and fees.

Public Housing Operating Subsidy (Operating Subsidy)

During FY 2024, AH projects that HUD will provide \$10.1 million in Operating Subsidy, an increase of \$0.1 million from the FY 2023 Budget due primarily to HUD providing a higher inflation and proration factor than forecasted for the last half of FY 2023. AH has estimated a 90% proration factor for the last 6 months of FY 2024.

Capital Funds Program ("CFP") CFP funds are the third component of the MTW Single Fund. The CFP funds in the FY 2024 Budget are allocated to support development activities and not operating activities, although they may be used, if necessary, for operations in order to satisfy HUD disbursement deadlines.

Tenant Dwelling Revenue

AH projects it will receive \$3.6 million in Tenant Dwelling Revenue from the remaining six AH-Owned residential communities during FY 2024. This amount reflects a \$0.1 million increase from the FY 2023 Budget based on recent trends.

Rents collected by the Owner Entities from AH-assisted residents of MIXED communities are not recognized as revenue for AH because AH does not own nor control these properties. AH provides operating subsidy to the Owner Entities of these communities for the AH-assisted units to the extent rent collected from the AH-assisted residents does not cover the operating cost attributable and related to such units, pursuant to the regulatory and operating agreements between the Owner Entities of the respective communities and AH.

National Housing Compliance (“NHC”)

For FY 2024, AH projects it will receive \$1.4 million in contributions as one of the 11 members of NHC, reflecting NHC’s current budget. Headquartered in Atlanta, Georgia, NHC earns fees for contract administration services as HUD’s Performance Based Contract Administrator (“PBCA”) for the states of Illinois and Georgia. NHC makes periodic contributions to members based on NHC’s earned PBCA revenue in excess of NHC’s operating expenses.

Over the last several years, HUD has unsuccessfully attempted to resolicit PBCA services and is expected to do so again during AH’s FY 2024. NHC plans to respond to such solicitations and any changes should not impact contributions in FY 2024.

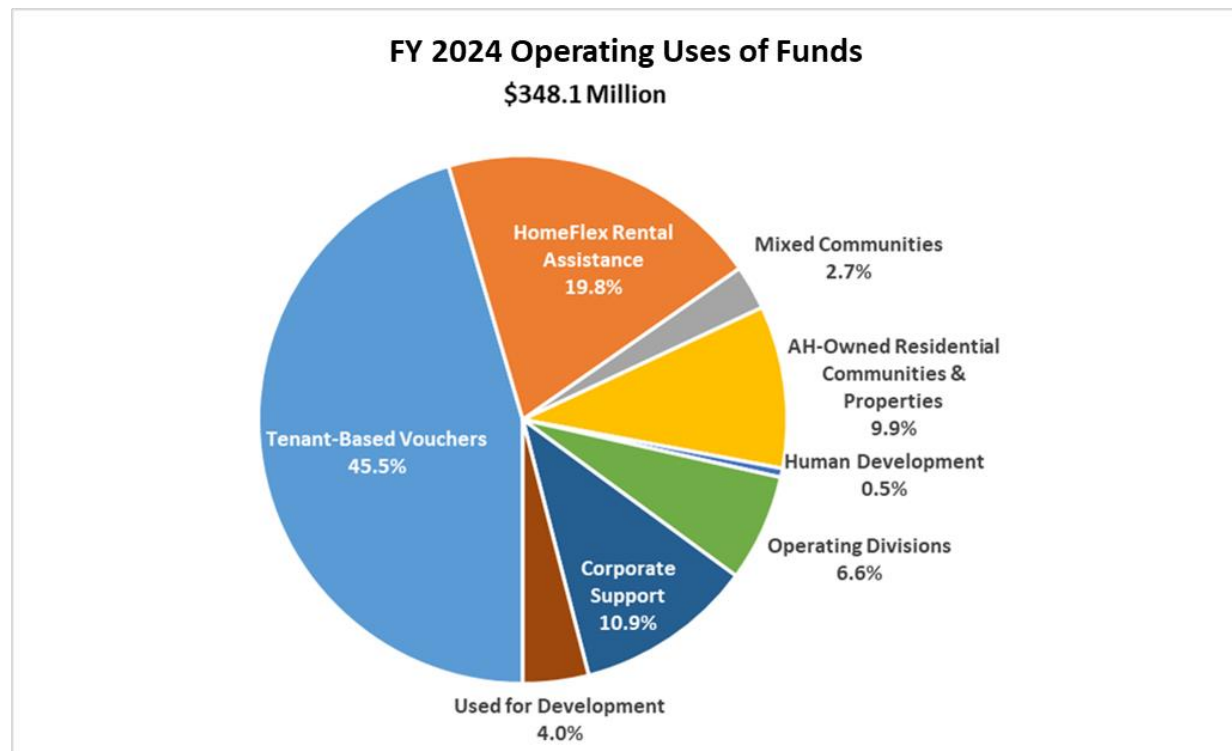
Other Current Year Operating Revenue and Grants

During FY 2024, AH anticipates it will receive \$0.8 million from various sources including cell tower leases, non-dwelling rents and other miscellaneous revenue earned at the AH-Owned communities. This category also includes \$0.4 million of HUD ROSS Grant finds for salaries for Family Self Sufficiency Coordinators.

2024 OPERATING USES OF FUNDS

AH projects it will use \$348.1 million to support its FY 2024 Operating Budget, representing a \$45.3 million increase over the FY 2023 Budget, primarily due to increased housing assistance payments along with increased Direct Operating Divisions expenses required to implement the MTW Plan.

The Operating uses of Operating sources produces an excess of \$14.0 million. AH will use the excess MTW funds for development and revitalization, leaving a small balance of funds adding to AH-held reserves.



Housing Assistance and Operating Subsidy Payments

Over two-thirds (68%) of Atlanta Housing's FY 2024 Budget will be expended to owners, landlords and participants to provide housing for over 20,000 families throughout Atlanta utilizing:

- HomeFlex Rental Assistance
- MIXED Communities Operating Subsidy for AH-Assisted Units

Housing Assistance and Operating Subsidy Payments		FY2024B	
Description	FY 2024 Budget	FY 2023 Budget	Over (Under) FY2023B
Tenant-Based and Homeownership Vouchers			
Tenant-based Vouchers	\$ 152,634,374	\$ 130,992,417	\$ 21,641,957
Voucher Portability Administrative Fees	891,777	955,795	(64,018)
Emergency Housing Assistance and Fees *	2,672,297	1,960,000	712,297
Short-Term Housing Assistance	861,000	377,200	483,800
Case Management and Administration of Supportive Housing Initiatives	239,000	132,800	106,200
Leasing Incentive Fees	526,400	533,140	(6,740)
Homeownership Vouchers *	95,988	136,733	(40,745)
Property Damages	204,000	200,000	4,000
Emergency Housing Administrative Expenses	7,519	-	7,519
Tenant-Based and Homeownership Vouchers	158,132,355	135,288,085	22,844,270
HomeFlex Section 8	68,342,356	67,053,148	1,289,207
MIXED Communities Operating Subsidy for AHA-Assisted Units	9,464,839	7,147,298	2,317,541
HomeFlex Section 9	622,476	1,163,237	(540,761)
Total	\$ 236,562,026	\$ 210,651,769	\$ 25,910,257

* All Homeownership and Emergency Housing Expenses have been excluded from other voucher expense line items.

- Housing Choice Tenant-Based Vouchers

Housing Choice Tenant-Based Vouchers

The Budget includes \$158.1 million to support AH's Housing Choice Tenant-Based and Homeownership Voucher Program and related expenses, a \$22.8 million (14%) increase over the FY 2023 Budget. This increase in budget reflects an increase in the number of vouchers and the current challenges in locating acceptable affordable housing for voucher holders in the City of Atlanta, resulting in increased rental costs for both existing and new voucher participants.

The FY 2024 Housing Assistance Payments ("HAP") Budget is calculated based on the number of vouchers paid in April 2023 when the average voucher payment was \$1,156. It then forecasts the number of voucher payments for July 2023 at a forecasted average HAP voucher cost of \$1,176 and applies a 10% annual increase monthly to arrive at an average HAP payment of \$1,303 by June 2024.

The Tenant-Based Vouchers Program is comprised of the following:

- Contracts providing rent assistance for 10,562 Housing Choice participant households by the end of FY 2024, a net increase of 395 vouchers.
- Included in FY 2024 projected vouchers are: 9,410 households (\$143.5 million) within AH's jurisdiction and 1,152 households (\$11.8 million) for whom AH is responsible, but who reside outside AH's jurisdiction and have "ported" their voucher to that jurisdiction under HUD's voucher portability policy.

- In addition, AH expects to pay almost \$0.9 million in Voucher Portability Administrative Fees to other public housing authorities to administer these ported vouchers.

The vouchers identified above include existing voucher holders plus the following additional voucher holders:

- AH intends to issue 780 vouchers to new eligible households drawn from its 2019 Housing Choice waiting list.
- AH expects to absorb 144 additional participants who "port in" to Atlanta from other PHAs.
- AH plans to lease up 50 additional vouchers in HUD's special purpose programs which include Family Unification Vouchers supporting families with children leaving foster care and Mainstream vouchers which support low-income households that includes a person(s) with disabilities.
- 30 vouchers are planned to be used for households previously involved in expired HomeFlex contracts or HUD PBRA programs.
- 25 MTW vouchers will be used in response to youth homelessness.
- 34 Veteran Affairs Supportive Housing ("VASH") vouchers will be issued. VASH is a collaborative initiative with Veterans Affairs ("VA") and HUD to provide housing for homeless disabled veterans.

- 10 units will be leased up to expand AH's Homeless Reduction programs.
- 42 Emergency Housing Vouchers will be issued to complete lease-up of the original 202 awarded.

Also, included in the Budget is \$1.1 million to continue Short-Term Housing Assistance and case management support programs for 350 households as part of AH's Housing Stabilization Fund (which is also referred to as the "Home Again" program) to renters who are not participants in other AH programs but require short term financial assistance to meet rent, utility, or other requirements to avoid homelessness.

This Budget continues to support the Homeownership Voucher Program for \$0.1 million, which provides payments to 14 eligible homeowners to assist them in making their monthly mortgage payments. AH is no longer issuing vouchers for this program.

The Budget also includes \$0.5 million for Leasing Incentive Fees and \$0.2 million for Property Damage reimbursements, which were MTW-authorized enhancements for landlords to aid AH in negotiating rental agreements for selected hard-to-house households, where needed, and to encourage more rapid leasing.

HomeFlex (or Project-Based) Rental Assistance (See *Budget Financial Schedule II.A in Section III* of this budget book for budgets by community)

Under the auspices of AH's HomeFlex Program, an Owner Entity agrees with AH to set aside an agreed percentage of units in its housing community in exchange for long-term project

based HomeFlex assistance for such units, thereby making such units affordable to eligible low-income households.

The FY 2024 Budget includes \$69.0 million in projected HomeFlex payments, a \$0.7 million increase over the FY 2023 Budget, to support 8,396 AH-assisted households by the end of FY 2024 at 107 participating stand-alone, MIXED (including RAD-converted), and supportive housing (HAVEN) communities. This increased cost reflects inflation and the addition of new HomeFlex units during FY 2024 now receiving a full year of funding, as well as new HomeFlex and RAD units coming online in FY 2024, which are detailed in the table below.

MIXED Communities Operating Subsidy for AH-Assisted Units (See *Budget Financial Schedule II.B in Section III* of this budget book for budgets by community)

Each AH-sponsored MIXED community is owned by a public/private partnership. As a part of the development agreement, AH provides operating subsidy for AH-assisted units. The Budget includes \$9.5 million in operating subsidy payments to support 1,308 households during FY 2024. This is \$2.3 million greater than in FY 2023 primarily due to increased subsidy costs from inflation and an increase of \$0.6 million to contingency.

New HomeFlex	
1055 Arden	6
1265 Lakewood	16
356 James P. Brawley Drive	8
588 and 592 Paines Avenue	8
687 and 693 Dalvigney 613 Echo Street	8
Intrada Westside (DLH Development)	25
McAuley Park Phase I	30
Stanton Park	10
The Mallory	14
Thrive Sweet Auburn	23
Total New HomeFlex	148
New RAD	
Villages of Carver I	110
Villages of Carver II	33
East Lake Highrise	149
Cosby Spear	282
Total New RAD	574

Operating Expense for AH-Owned Residential Communities and Other AH Properties

AH-Owned Residential Communities. AH projects to spend \$11.1 million for the operation and maintenance of AH-Owned residential communities, a \$1.1 million increase from the FY 2023 Budget, resulting primarily from increased security costs.

In addition, the Budget provides for a total of \$8.1 million to maintain other AH properties, including property maintenance and

protective services at AH Headquarters, Zell Miller Community Center, Civic Center, and vacant properties. It also includes Payment in Lieu of Taxes (“PILOT”) paid on properties that are no longer AH-Owned communities but for which AH remains responsible as owner of the land.

The increase of \$1.0 million at AH Headquarters Building is primarily driven by the return of AH staff in June 2023 after over three years of working remotely due to the COVID-19 pandemic,

Operating Expense for AH-Owned Residential Communities & Other AH Properties	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B
AH-Owned Residential Communities			
Barge Road Highrise	\$ 22,381	\$ 179,915	\$ (157,534)
Cheshire Bridge Road Highrise	1,977,823	1,702,246	275,577
Cosby Spear Highrise	2,783,438	2,553,768	229,670
East Lake Highrise	1,131,566	995,360	136,206
Georgia Avenue Highrise	1,076,067	1,017,361	58,706
Hightower Manor Highrise	12,890	94,283	(81,393)
Marian Road Highrise	2,264,532	2,014,087	250,445
Martin Street Plaza	1,207,094	1,053,205	153,889
Westminster	637,736	440,991	196,744
Total AH-Owned Residential Communities	11,113,527	10,051,217	1,062,310
Other AH Properties			
AH Headquarters Building	2,531,313	1,561,409	969,905
Zell Miller Center	196,185	108,975	87,209
Civic Center	1,416,422	939,788	476,634
Roosevelt Hall	1,042,794	742,523	300,271
Other Property Expenses			
PILOT	332,120	315,596	16,524
Maintenance and Other Property Expense	2,564,612	1,115,063	1,449,550
Total Other AH Properties	8,083,446	4,783,354	3,300,093
Total	\$ 19,196,973	\$ 14,834,571	\$ 4,362,403

as well as increased security costs. The \$0.1 million increase at the Zell Miller Center is primarily driven by increased security, an increase for extraordinary maintenance, and inflation. The \$0.5 million increase at the Civic Center is primarily driven by an increased provision for extraordinary maintenance, property insurance, and inflation.

The \$1.4 million increase in Maintenance and Other Property Expense reflects an increase in grounds maintenance including mowing, fencing, and graffiti control at AH's vacant properties.

Capital Expenditures for Modernization of AH-Owned Residential Communities and Other AH Properties

AH projects it will spend \$10.3 million in FY 2024 to make critical and necessary capital improvements to preserve the physical conditions of its AH-Owned residential communities. This represents a decrease of \$2.4 million from the FY 2023 Budget due to the types of projects funded in each year.

The Budget also includes \$0.6 million for renovations at the Zell Miller Center, as well as contingencies for potential capital requirements of \$0.5 million and \$0.1 million at Roosevelt Hall and the Civic Center, respectively.

AH also projects it will spend \$0.5 million during FY 2024 for various technology investments to maintain and optimize AH's enterprise-wide operations. AH plans to purchase two electric vehicles and chargers in FY 2024, lowering maintenance and fuel expenses. Finally, AH has allocated \$3.2 million for improvements to the AH Headquarters building, parking lot, and grounds.

Impact of Capital Expenditures on Future Operating Budgets

It is projected that these capital improvements will have little or no impact on future operating budgets, which will be affected far more by the conversions to RAD HomeFlex, where AH does not directly own the properties.

Capital Expenditures for Modernization of AH-Owned Residential Communities & Other AH Properties	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B
AH-Owned Residential Communities			
Cheshire Bridge Road Highrise	\$ 3,680,275	\$ 5,403,422	\$ (1,723,147)
Cosby Spear Highrise	4,465,400	3,943,836	521,564
Georgia Avenue Highrise	489,525	1,228,895	(739,370)
Marian Road Highrise	1,403,344	1,547,798	(144,454)
Martin Street Plaza	32,100	36,915	(4,815)
Westminster	180,830	465,882	(285,052)
Total AH-Owned Residential Communities	10,251,474	12,626,748	(2,375,274)
Zell Miller Center	598,000	1,401,500	(803,500)
Civic Center	100,000	-	100,000
Roosevelt Hall	542,400	62,400	480,000
AH Headquarters			
Technology Investments	525,000	1,167,000	(642,000)
Vehicles	150,000	50,000	100,000
Building Improvements and Equipment	3,235,000	2,036,220	1,198,780
Total Other AH Properties	5,150,400	4,717,120	433,280
Total	\$ 15,401,874	\$ 17,343,868	\$ (1,941,994)

Human Development, Supportive Housing Services and Community Relations

The FY 2024 Human Development budget supports continued case management for families who are not compliant with AH's work requirements, the Good Neighbor training program, Aging Well programs for seniors, supportive services, and activities for youth, which are primarily provided through contracted service providers.

AH projects total spending of \$1.9 million, essentially the same as in FY 2023. These services are in addition to those provided directly by private management and development companies at AH-Owned residential communities and by AH's Human Development department. Details of the services provided are found Section IV, Support for Certain Financial Schedules and Strategic Contracts, Schedule V.

In addition to general Human Development Support, the Budget also provides funds for community relations and a non-federal match from employee contributions to AH's Scholarship Fund.

In addition to the funds identified above, AH provides \$25 per unit annually to each RAD community to be used for Human Development, Supportive Services and Community Relations. These funds are included in the RAD payments to each community and the use is determined by the owner-entity in conjunction with the Resident Councils.

Human Development, Supportive Services and Community Relations	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B
Human Development Support	\$ 1,543,472	\$ 1,585,270	\$ (41,798)
Community Relations - MTW funds	70,000	132,400	(62,400)
Community Relations - Non-federal funds	263,000	206,750	56,250
Corporate Match for AH Scholarship Fund - Non-federal funds	20,000	20,000	-
Total	\$ 1,896,472	\$ 1,944,420	\$ (47,948)

Operating Divisions Expense

The Budget includes \$22.8 million for AH's Operating Divisions. A summary of the Operating Divisions is provided below and shows an increase of \$2.4 million over the FY 2023 Budget primarily due to increases in staffing, medical insurance benefits, and merit increases.

A summary of Operating Divisions is provided below.

Operating Divisions	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B
Customer Services Group			
Housing Choice Administration	\$ 1,832,363	\$ 1,734,397	\$ 97,966
Housing Choice Contact Center	1,406,708	1,432,414	(25,706)
Housing Services	3,274,836	3,152,314	122,522
Inspections Services	2,959,126	2,860,840	98,286
Total Housing Choice Voucher Program	9,473,033	9,179,965	293,068
Other Operating Groups			
Office of the Chief Real Estate Officer	442,184	164,406	277,778
Real Estate Operations	4,847,439	4,784,160	63,279
Real Estate Planning & Development	2,884,362	2,841,774	42,588
Choice Neighborhoods Administration	1,390,413	430,634	959,779
Construction Division	1,073,363	1,188,305	(114,942)
Facilities & Operations Division	2,703,682	1,822,117	881,565
Total Other Operating Groups	13,341,443	11,231,396	2,110,047
Total Operating Divisions Expenses	\$ 22,814,476	\$ 20,411,361	\$ 2,403,115

Corporate Support Expense

The Budget provides \$38.0 million for Corporate Support Expense, a \$0.8 million increase from the FY 2023 Budget, primarily due to increases in medical insurance benefits and merit increases.

A summary of Corporate Support Departments is provided below.

Corporate Support Expense	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B
Executive Office	\$ 1,705,668	\$ 1,377,768	\$ 327,900
Office of General Counsel	4,148,092	4,141,892	6,200
Corporate Finance	3,933,562	3,401,894	531,668
Activities Managed by Finance	827,274	1,680,800	(853,526)
Information Technology	11,213,192	10,337,372	875,820
Records & Information Management	1,661,255	1,734,451	(73,196)
Strategy, Policy & Regulatory Affairs	2,207,691	2,220,227	(12,536)
Government, External Affairs and Human Development	3,587,551	3,423,211	164,340
Communications, Marketing and Public Engagement	1,852,394	1,915,841	(63,447)
Contracts and Procurement	2,720,524	2,431,467	289,057
Human Resources Operations	2,176,193	2,022,415	153,778
Severance & Related Expenses	120,000	120,000	-
Professional Development & Training	1,016,250	1,603,135	(586,885)
Agency-wide Temporary Services**	524,718	489,290	35,428
Recruitment Expenses	261,000	248,000	13,000
Total Operating Divisions Expenses	\$ 37,955,364	\$ 37,147,763	\$ 807,601

For a complete analysis of each department including organization, mission, staffing and goals, see the *Department Information in Section II* of this budget book.

FY 2024 Staffing Budget

The FY 2024 Budget includes salaries and benefits for 374 full time employees, 12 more positions than the FY 2023 Budget headcount. Details on positions in each department can be found in the Department Information in Section II of this budget book.

AH will add one more intern for a total of seven intern positions on its staff to provide additional flexibility. AH also hires up to 21 interns during the summer; primarily students hired from families assisted through AH programs.

The Budget assumes an average merit increase of 3% for full time employees, effective July 1, 2023, based on comparable raises for other Georgia government organizations.

The Budget also provides employer-paid benefits at the same employee/employer ratio as FY 2023 and a projected 15% increase in major health care plan costs during the last six months of 2024 based on expected inflation and current plan performance.

Employee Compensation Special Funding Restrictions

The 2023 Appropriations Act restricts the use of Public Housing Operating Subsidy, Capital Fund Program and Housing Choice Voucher Program funds for the payment of salaries to employees of local housing authorities who earn in excess of \$183,500. AH projects it will pay approximately \$0.7 million during FY 2024 in excess of the Congressional limit in connection with salaries paid during calendar year 2023. In accordance with the guidance from HUD, AH will pay this excess compensation from non-Federal sources.

	FY24 Budget	FY23 Budget	FY24 HC Change
Atlanta Housing Employee Headcount			
Operating Divisions			
Housing Choice Administration	16	16	0
Housing Choice Contact Center	18	19	-1
Housing Services	33	32	1
Inspection Services	29	29	0
Chief Real Estate Officer	2	1	1
Real Estate Operations	35	35	0
Real Estate Planning & Development	19	19	0
Construction Division	8	9	-1
Facilities & Operations Management**	17	14	3
Choice Neighborhoods	10	12	-2
Total Operating Divisions	187	186	1
Corporate Support			
Executive Office**	4	4	0
Office of General Counsel	19	19	0
Corporate Finance	25	22	3
Information Management incl RIM	55	53	2
Office of Strategy, Policy & Regulatory Affairs	12	11	1
Governmental, External Affairs & Human Development	29	26	3
Communications, Marketing and Public Engagement	11	10	1
Contracts and Procurement	19	19	0
Human Resources	13	12	1
Total Corporate Support	187	176	11
Total	374	362	12

**Headcount increase was authorized during FY2023

	FY24 Budget	FY23 Budget	FY24 HC Change
Atlanta Housing Intern Headcount			
Real Estate Planning & Development	1	0	1
Construction & Facilities Management	1	1	0
Facilities & Operations Management	1	1	0
Office of General Counsel	2	2	0
Information Management incl RIM	1	2	-1
Governmental, External Affairs & Human Development	1	0	1
Human Resources	21	21	0
Total	28	27	1
Grand Total	402	389	13

Debt Service on Energy Performance Contract (“EPC”) Capital Lease

AH’s current long-term debt consists of the balance owed on its EPC Capital Lease. An EPC is part of a HUD-sponsored program designed to incent local housing authorities to undertake energy-saving improvements at their properties. HUD allows such agencies to freeze the consumption base used to determine their utility funding at an agreed preconstruction level for up to 20 years, so that the savings from such improvements can be used to finance the cost of water and energy conservation improvements. The EPC structure facilitates financing for the improvements to be repaid through future energy savings resulting from the improvements.

In FY 2012, AH entered into an Energy Performance Contract, which used a \$9.1 million EPC capital lease along with \$2.2 million of supplemental MTW funds to further implement energy conservation and efficiency solutions at the AH-owned residential communities. These improvements were substantially completed in FY 2015.

As AH converts properties with EPC-funded improvements to HomeFlex under HUD’s RAD program, it pays off the pro rata share of the loan balance related to the property. Between 2017 and 2023, AH paid off the portion of the loan related to Juniper and Tenth, Piedmont Road, Hightower Manor, Peachtree Road Highrise, Marietta Road Highrise, Barge Road, and East Lake Highrise.

The FY 2024 Operating Budget includes \$0.2 million to cover FY 2024 principal and interest payments.

The EPC capital lease bears interest at 4.98% and has a term of 20 years. The outstanding balance, as well as expected payments under the EPC Capital Lease for the remaining six (6) AH-owned communities, is presented below.

EPC Loan - Expected Payments				
Payment Date	Payment	Interest	Principal	Outstanding
				1,286,522.34
2/28/2024	183,964.83	64,068.82	119,896.01	1,166,626.33
2/28/2025	184,463.76	58,098.00	126,365.76	1,040,260.57
2/28/2026	186,708.86	51,804.98	134,903.88	905,356.69
2/28/2027	187,654.07	45,086.77	142,567.30	762,789.39
2/28/2028	187,938.25	37,986.92	149,951.33	612,838.06
2/28/2029	187,696.18	30,519.34	157,176.84	455,661.22
2/28/2030	192,201.60	22,691.93	169,509.67	286,151.55
2/28/2031	192,692.63	14,250.35	178,442.28	107,709.27
8/28/2031	110,391.23	2,681.96	107,709.27	-

FY 2024 Development and Revitalization Budget

Development and Revitalization	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B	FY 2023 Forecast	FY2024B Over (Under) FY2023F
Sources of Funds					
MTW Funds used for Revitalization	\$ 68,767,435	\$ 60,596,046	\$ 8,171,389	\$ 35,404,838	\$ 33,362,597
Capital Fund Program	28,059,968	16,223,795	11,836,173	8,634,983	19,424,985
Program Income and Other Funds	14,523,425	1,840,500	12,682,925	2,158,848	12,364,577
Public Improvement Funds Provided by the City of Atlanta	1,400,000	1,708,559	(308,559)	1,769,085	(369,085)
Choice Neighborhoods Implementation Grant (CNIG)	-	7,227,751	(7,227,751)	2,381,778	(2,381,778)
Development-related Income	3,587,827	3,916,197	(328,370)	4,431,999	(844,172)
Development Loan Repayments	2,761,196	7,865,865	(5,104,669)	5,016,848	(2,255,652)
Total Sources of Funds	\$119,099,851	\$ 99,378,713	\$ 19,721,138	\$ 59,798,379	\$ 59,301,472
Development and Revitalization Expenditures					
Demolition & Remediation	\$ 1,930,500	\$ 3,122,500	\$ (1,192,000)	\$ 1,258,654	\$ 671,846
Property Acquisitions	6,040,000	5,216,228	823,772	1,244,859	4,795,141
Predevelopment Loans	2,221,912	5,831,835	(3,609,923)	2,565,504	(343,592)
Developer Loan Draws and Other Loans	60,243,791	39,882,276	20,361,515	23,409,439	36,834,352
Site Improvements	3,769,273	4,545,458	(776,185)	269,266	3,500,007
Furniture, Fixtures & Equipment	-	-	-	301,634	(301,634)
Residential Structures	1,200,000	-	1,200,000	-	1,200,000
Non Residential Structures	-	1,474,985	(1,474,985)	1,966,150	(1,966,150)
Public Improvements	24,859,464	15,278,191	9,581,273	9,727,962	15,131,502
Homeownership Down Payment Assistance	5,486,000	5,180,000	306,000	4,248,500	1,237,500
Consulting and Professional Services	884,538	2,931,561	(2,047,023)	1,709,684	(825,146)
Outside Legal Counsel	420,000	625,000	(205,000)	580,775	(160,775)
Administrative Staffing	-	1,094,783	(1,094,783)	1,043,536	(1,043,536)
Meeting Expenses	12,100	42,100	(30,000)	16,296	(4,196)
Community Outreach	18,750	280,000	(261,250)	20,600	(1,850)
Owner Occupied Rehabs	-	700,000	(700,000)	455,000	(455,000)
Relocation Expense	250,000	75,000	175,000	1,600	248,400
EPC Capital Lease Repayment	300,000	286,000	14,000	206,645	93,355
Micro-Grants and Cash Donations	25,000	25,000	-	45,175	(20,175)
Construction Grant Contributions	-	717,587	(717,587)	991,113	(991,113)
Hard Cost Contingency	5,000,000	167,079	4,832,922	167,079	4,832,921
Other Expenses	89,500	121,068	(31,568)	120,061	(30,561)
Total Development and Revitalization Expenditures	112,750,828	87,596,651	25,154,178	50,349,533	62,401,295
Total Excess Sources over Uses	\$ 6,349,023	\$ 11,782,062	\$ (5,433,040)	\$ 9,448,846	\$ (3,099,823)

Development and Revitalization by Category	RAD Conversions	Former Public Housing	Co- Investments	Vacant Land	Homeownership Down Payment Loans	Total
Sources of Funds						
MTW Funds used for Revitalization	\$ 943,000	\$ 25,640,164	\$ 34,607,014	\$ 2,331,257	\$ 5,246,000	\$ 68,767,435
Capital Fund Program	10,500,000	17,559,968	-	-	-	28,059,968
Program Income and Other Funds	-	13,311,075	-	1,212,350	-	14,523,425
Public Improvement Funds Provided by the City of Atlanta and Other City Agencies	-	1,400,000	-	-	-	1,400,000
Total Sources of Funds	\$ 11,443,000	\$ 57,911,207	\$ 34,607,014	\$ 3,543,607	\$ 5,246,000	\$ 112,750,828
Development and Revitalization Expenditures						
Demolition & Remediation	\$ 10,000	\$ 962,000	\$ -	\$ 958,500	\$ -	\$ 1,930,500
Property Acquisitions	-	1,000,000	5,040,000	-	-	6,040,000
Predevelopment Loans	350,000	690,000	350,395	831,517	-	2,221,912
Developer Loan Draws and Other Loans	10,500,000	25,471,672	23,963,119	309,000	-	60,243,791
Site Improvements	-	3,769,273	-	-	-	3,769,273
Residential Structures	-	-	-	1,200,000	-	1,200,000
Public Improvements	-	24,859,464	-	-	-	24,859,464
Homeownership Down Payment Assistance	-	240,000	-	-	5,246,000	5,486,000
Consulting and Professional Services	-	681,948	-	202,590	-	884,538
Outside Legal Counsel	30,000	115,000	250,000	25,000	-	420,000
Meeting Expenses	-	12,100	-	-	-	12,100
Community Outreach	-	14,750	-	4,000	-	18,750
Relocation Expense	250,000	-	-	-	-	250,000
EPC Capital Lease Repayment	300,000	-	-	-	-	300,000
Micro-Grants and Cash Donations	-	25,000	-	-	-	25,000
Hard Cost Contingency	-	-	5,000,000	-	-	5,000,000
Other Expenses	3,000	70,000	3,500	13,000	-	89,500
Total Development and Revitalization Expenditures	\$ 11,443,000	\$ 57,911,207	\$ 34,607,014	\$ 3,543,607	\$ 5,246,000	\$ 112,750,828

FY 2024 Development and Revitalization Budget Overview

In line with AH's **Agency Goal 1: *Create and Preserve 10,000 Affordable Housing Units***, the Budget includes \$112.8 million in real estate development and revitalization activities, which will be primarily funded from AH's HUD-held MTW reserve, Capital Fund Program ("CFP") funds and program income from previous deals. In addition, over \$6.3 million of development-related income forecasted for receipt in FY 2024 will be added to AH's reserves for future development.

To support Mayor Dicken's plans to dramatically increase the supply of affordable housing in the City of Atlanta, AH is embarking upon an aggressive plan to develop its vacant land through public/private partnerships, to diversify its portfolio through investment in quality affordable housing developments throughout the City of Atlanta, and to preserve its affordable housing stock through RAD conversions. To this end, the major components of the budget are summarized below.

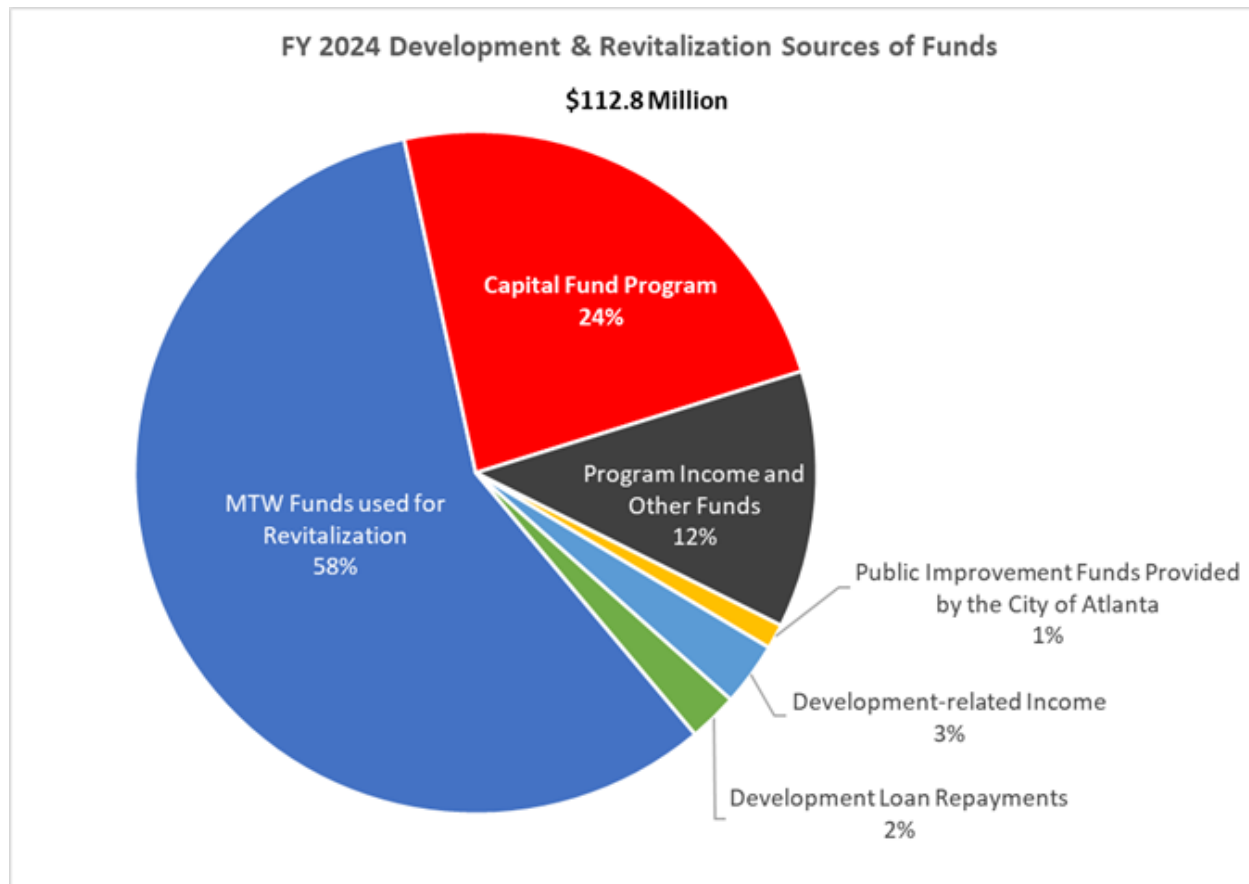
- \$34.6 million in the Co-Investment Initiative for the creation and rehabilitation of affordable housing in the City of Atlanta.
- \$61.5 million for development of new affordable housing on former AH public housing sites (\$57.9 million) and other vacant land (\$3.6 million), including \$21.7 million for the continued development at Scholars Landing as part of the Choice Neighborhoods project.
- This category also includes \$25.9 million for the development of Englewood Manor, \$5.3 million for development at Herndon Homes, and \$3.5 million to begin the revitalization of Bowen Homes as we await HUD's decision on our application for a Choice Neighborhoods award. Another \$1.5 million is allocated to support planning and other activities at eight former AH communities.
- \$10.5 million towards the conversion of East Lake Highrise Public Housing-funded (Section 9) to Section 8-funded under HUD's RAD Program, as well as \$0.9 million for other communities planned for either subsidy or rehabilitation conversion in the near future.
- \$5.2 million in homeownership down payment assistance to help 244 citizens of Atlanta achieve their dreams of homeownership through AH's Down Payment Assistance Program and \$0.2 million for four future homeowners as part of the Choice Neighborhoods program.
- \$3.5 million to begin the development of affordable housing on AH's vacant land at the Civic Center, Johnson Road/Quarry Park, North Avenue, and the Magnolia Perimeter sites. This category also includes \$1.3 million for the development of six homes for sale as part of AH's Model Homes project, and other predevelopment activities.

FY 2024 DEVELOPMENT AND REVITALIZATION
SOURCES OF FUNDS

AH plans to use a combination of MTW funds, Capital Funds Program (“CFP”) grants, program income funds accumulated in previous years and Public Improvement funds from the City of Atlanta and other City agencies to leverage private sources of funds raised by its private-sector development partners to advance its development and revitalization activities.

MTW Funds used for Revitalization

AH’s MTW Agreement permits it to use its MTW funds, including Housing Choice Voucher funds for development and revitalization. AH will use \$68.8 million in FY 2024. The FY 2024 Budget identifies \$14.0 million of FY 2024 current year funding which will be excess to operation and maintenance requirements and will be available for this purpose.



Since 2012, HUD has permitted AH to draw only enough each month to meet MTW-authorized expenditures. AH draws all obligated public housing operating subsidy, enough CFP funds to meet statutory deadlines for obligation and expenditure of those funds, and enough HCV funds to cover the remaining expenditures. The balance of obligated but unused HCV funds, estimated to reach \$110.0 million by the end of FY 2023, remains on account at HUD and can be utilized by AH when future qualifying expenditures exceed the annual obligations.

AH's FY 2024 development and revitalization program is expected to require \$54.8 million in MTW funds which will be drawn from Housing Choice funds held at HUD.

Capital Fund Program

HUD establishes Capital Fund Program ("CFP") budgets at the time of annual grant awards based on the amount funded by Congress and the characteristics of public-housing-assisted units subsidized by AH under its Public Housing Annual Contributions Contract with HUD.

While CFP funds are part of the MTW Single Fund, HUD disburses the funds to AH on an as-requested basis and AH must normally expend each annual grant within four years of its award. Under provisions of the CARES Act, HUD has extended the expenditure deadlines for many awards by one additional year. In FY 2024, AH plans to draw \$28.1 million in CFP funds for development.

HUD is expected to award a new 2023 CFP grant to AH at some time during FY 2024, but these funds will not be used in FY 2024

and will remain available for future spending, in combination with the available funds as shown in the table below.

Projected Capital Funds Program Balances as of June 30, 2023						
Grant #	Obligate by	Disburse by	Authorized	Prior Disbursed	Available at HUD as of June 30, 2023	
GA01P006501-17	8/15/2021	8/15/2023	\$ 10,408,220	\$ 3,008,220	\$	7,400,000
GA01P006501-18	5/28/2022	5/28/2024	16,140,505	7,067,149		9,073,356
GA01P006501-19	4/15/2023	4/15/2025	16,398,914	287,472		16,111,442
GA01P006501-20	3/25/2024	3/25/2026	16,689,508	-		16,689,508
GA01P006501-21	2/22/2023	2/22/2025	14,130,801	-		14,130,801
GA01P006501-22	5/11/2024	5/11/2026	7,608,069	-		7,608,069
GA01P006501-23	2/16/2025	2/16/2027	6,077,978	-		6,077,978
Total			\$ 87,453,995	\$10,362,841	\$	77,091,154

Program Income and Other Funds

Program Income is revenue which is subsequently generated from the use of Federal funds. HUD may place restrictions on these funds requiring their use be related to the project that produced them, or funds could be restricted to the use for affordable housing. Because the restrictions on the funds are often not known until a deal closes, AH does not plan the use of current year program income to support current year development. These funds are reserved for future years where that can be allocated against eligible costs.

Prior Year Program Income

The FY 2024 Budgets identifies \$14.5 million in Program Income earned in previous years to be used in FY 2024.

Current Year Program Income. The FY 2024 Budget forecasts \$6.3 million in program income which will be reserved for future uses from the following sources.

Development-related Income

During FY 2024, AH forecasts a total of \$3.6 million in development and related income. FY 2024 Development-related Income is comprised of the following:

Source	FY 2024
Loan Interest Income	1,547,637
Developer Fee Income	1,083,293
Transaction Fee Income	150,000
Ground Lease Income	209,094
Asset Management Fee Income	170,696
Homeownership Profit Participation	150,000
Inspection Fee Income	128,000
Share Appreciation Income	100,000
Other	49,107
Total	\$3,587,827

- Loan Interest Income reflects interest earned on previous development deals, with much of the dependent on cash flow.
- Developer and transaction fee payments will be earned from AH's participation in three property development closings during FY 2024.
- Profit participation and share appreciation is related to home and land sales. Share appreciation is earned when a note is refinanced before the end of the compliance period.

Any profit earned will be shared with AH and it is determined by the burn-off period.

- Ground lease income and Asset management fee income are earned based on the terms of previous developments.
- Inspection Fee income is related to construction inspections by AH staff during FY 2024.

Development Loan Repayments

In the course of development activities, AH frequently provides pre-development, construction, and permanent loans to meet capital requirements. As loans are distributed, they are recorded as uses of funds and when the loans are repaid, the funds received are recorded as program income. AH forecasts receiving \$2.8 million in Development Loan Repayments in FY 2024, a reduction of \$5.1 million due to the difference in which loans are repaid each year.

Many development transactions direct that the payment of fees and loan repayments be based on cash flows. Due to the uncertainty of timing and amount actual receipt of both Development Related income and Development Loan Repayments, such funds are not identified for use in the Budget year but are designated to increase fund balances available for future years.

Public Improvement Funds Provided by the City of Atlanta

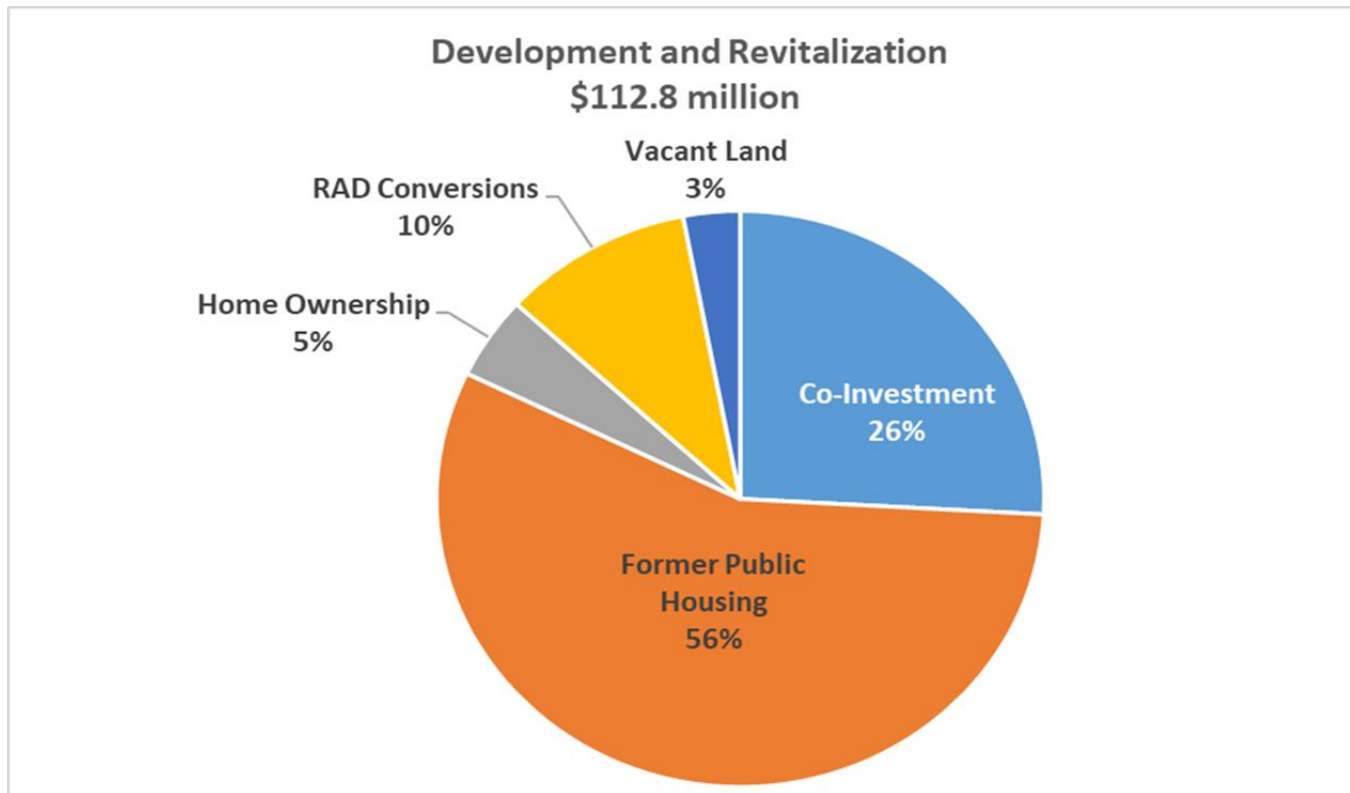
The City of Atlanta is forecasted to provide \$1.4 million in CDBG funds to support Ashley Scholars Landing II (\$0.4 million) and Bowen Homes (\$1.0 million) infrastructure costs.

Choice Neighborhoods Implementation Grant (“CNIG”)

CNIG funds issued by HUD supported the Choice Neighborhoods development at Scholars Landing. The grant funds are expected to be fully expended in FY 2023. AH also fully expended the Choice Neighborhoods Planning Grant for Bowen Homes. AH does not anticipate expending any CNIG for Bowen Homes in FY 2024 should AH receive the grant for Bowen Homes.

DEVELOPMENT AND REVITALIZATION USES OF FUNDS

AH projects it will spend \$112.8 million on development and revitalization initiatives in FY 2024, a \$25.2 million increase from the FY 2023 Budget due to differences in projects funded. The main components of the FY 2024 Budget are comprised of the following programs and activities.



Co-Investment Initiative

AH currently has reserves which can be used to catalyze affordable housing and mixed-income communities. To utilize these monies, AH has developed a Co-Investment program to support development activities as an integrated and collaborative strategy to support affordable housing production in the City of Atlanta. The initiative allows AH to leverage external resources from other public sources, developers, community and economic development organizations, philanthropists, and other sources to expand the production of affordable housing and mixed income communities. It also takes advantage of AH's ability to make investments at almost any point in the development process, from acquisition to pre-development through construction and permanent financing. This flexibility allows AH to partner with agencies that would otherwise prevent a viable project from

moving forward. By partnering with organizations in this manner, AH leverages and increases the impact of its own investments.

In April 2019, AH's Board of Directors authorized \$60 million to be used for development in Co-Investment with Invest Atlanta. By the end of 2023, AH will have spent over \$54.7 million of these funds to develop 1,459 affordable units. In March 2023, AH's Board of Directors authorized an additional \$50 million for additional co-investments, \$5 million of that increase is include in the FY 2024 Budget for projects to be identified. AH's FY 2024 budget sets aside \$34.6 million for the ongoing development of 332 previously closed units in the Co-Investment Initiative, and projected closing of 922 new affordable units.

Co-Investments	Heritage Village at West Lake	Juanita Gardner Village	890 Memorial Drive	Stone Hogan Flats	Stone Hogan Villas	Sylvan Hills II	360 Peachtree Road	Future Deals	Total
Sources of Funds									
MTW Funds used for Revitalization	\$ 8,316,844	\$ 1,814,101	\$ 3,818,004	\$ 1,458,335	\$ 1,145,835	\$ 2,850,395	\$ 10,000,000	\$ 5,203,500	\$ 34,607,014
Total Sources of Funds	\$ 8,316,844	\$ 1,814,101	\$ 3,818,004	\$ 1,458,335	\$ 1,145,835	\$ 2,850,395	\$ 10,000,000	\$ 5,203,500	\$ 34,607,014
Development and Revitalization Expenditures									
Property Acquisitions	\$ 5,040,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,040,000
Predevelopment Loans	-	-	-	-	-	350,395	-	-	350,395
Developer Loan Draws and Other Loans	3,226,844	1,814,101	3,818,004	1,458,335	1,145,835	2,500,000	10,000,000	-	23,963,119
Outside Legal Counsel	50,000	-	-	-	-	-	-	200,000	250,000
Hard Cost Contingency	-	-	-	-	-	-	-	5,000,000	5,000,000
Other Expenses	-	-	-	-	-	-	-	3,500	3,500
Total Development and Revitalization Expenditures	\$ 8,316,844	\$ 1,814,101	\$ 3,818,004	\$ 1,458,335	\$ 1,145,835	\$ 2,850,395	\$ 10,000,000	\$ 5,203,500	\$ 34,607,014

Former Public Housing Sites.

During the last twenty-five years, AH demolished a majority of its former public housing properties which were outdated, in need of renovation, and which concentrated poverty. In many cases, new vibrant multi-income communities were introduced but in other cases, sites were not developed, and the land remained vacant. During FY 2024, AH will invest \$57.9 million to develop many of these properties as described below. It is projected that about 553 units of affordable housing will be included in financial closings to occur in FY 2024.

Bowen Homes

AH submitted an application for a 2022 Choice Neighborhoods Implementation Grant for its Bowen Homes site in FY 2023 and, if awarded, plans to implement this grant as soon as funds are available. If AH does not receive a grant award, AH plans to apply again for the next available award.

In FY 2024, AH plans to advance the development of Bowen Homes with \$3.5 million primarily for infrastructure and acquisition of neighboring property and demolition

Choice Neighborhoods (Former University Homes)

AH and the City of Atlanta were awarded a \$30 million Choice Neighborhoods Implementation Grant (“CNIG”) in September 2015. These funds were to be utilized before the end of 2023 to redevelop the former University Homes public housing site and to revitalize the three surrounding neighborhoods of Ashview Heights, Atlanta University Center Neighborhood, and Vine City collectively known as the “University Choice Neighborhoods” or “UCN”).

As AH will fully expend the CNIG in FY 2023, AH will use \$17.6 million in CFP funds and \$3.7 million in MTW funds to further the development of UCN including, the construction of Ashley Scholars Landing II (130 affordable units) and four homeownership properties, as well as a number of sustainability programs for the neighborhood.

Englewood Manor

AH will spend \$25.9 million on the redevelopment of Englewood Manor, with \$21.0 million for infrastructure and \$4.9 million to begin construction of the initial housing development.

Herndon Homes

AH will spend \$5.3 million on the continued development of Herndon Homes with \$2.3 million for infrastructure and \$3.0 million for construction of Herndon II. It is anticipated that 170 affordable housing units will be included in financial closings to take place in FY 2024.

Other Former Public Project sites

AH plans to spend \$1.5 million on planning and other pre-construction expense on the following properties:

- Hollywood Courts
- Jonesboro North
- Jonesboro South
- Mechanicsville (former McDaniel Glenn)
- Palmer House
- Thomasville Heights
- U-Rescue Villa
- West Highlands (former Perry Homes)
- The Cupola Building

Former Public Housing	Bowen Homes	Choice Neighborhoods	Englewood Manor	Herndon Homes	Other Former Public Housing	Total
Sources of Funds						
MTW Funds used for Revitalization	\$ 2,473,000	\$ 3,689,244	\$ 12,653,801	\$ 5,314,782	\$ 1,509,337	\$ 25,640,164
Capital Fund Program	-	17,559,968	-	-	-	17,559,968
Program Income and Other Funds	2,000	26,500	13,282,575	-	-	13,311,075
Public Improvement Funds Provided by the City of Atlanta and Other City Agencies	1,000,000	400,000	-	-	-	1,400,000
Total Sources of Funds	\$ 3,475,000	\$ 21,675,712	\$ 25,936,376	\$ 5,314,782	\$ 1,509,337	\$ 57,911,207
Demolition & Remediation	\$ 857,500	\$ -	\$ -	\$ -	\$ 104,500	\$ 962,000
Property Acquisitions	1,000,000	-	-	-	-	1,000,000
Predevelopment Loans	450,000	-	-	-	240,000	690,000
Developer Loan Draws and Other Loans	-	17,559,968	4,876,922	3,034,782	-	25,471,672
Site Improvements	-	2,776,186	-	-	993,087	3,769,273
Public Improvements	1,000,000	620,010	20,959,454	2,280,000	-	24,859,464
Homeownership Down Payment Assistance	-	240,000	-	-	-	240,000
Consulting and Professional Services	162,000	390,948	-	-	129,000	681,948
Outside Legal Counsel	-	-	100,000	-	15,000	115,000
Meeting Expenses	-	12,100	-	-	-	12,100
Community Outreach	2,000	2,500	-	-	10,250	14,750
Micro-Grants and Cash Donations	-	25,000	-	-	-	25,000
Other Expenses	3,500	49,000	-	-	17,500	70,000
Total Development and Revitalization Expenditures	\$ 3,475,000	\$ 21,675,712	\$ 25,936,376	\$ 5,314,782	\$ 1,509,337	\$ 57,911,207

RAD Conversions

The Budget provides \$11.4 million for development loans and related outside legal counsel expenses for the conversion of communities currently managed under public housing regulations to RAD HomeFlex as well as repayments of the portion of the EPC loan for the AH-Owned communities.

A total of 574 affordable units will be converted in FY 2024, including East Lake Highrise, which is expected to convert in early FY 2024 with Cosby Spear and Villages at Carver II later in the fiscal year. Carver I is also expected to convert in late FY 2023 or early FY 2024 and no development funds are included in FY 2024 for it.

Rental Assistance Demonstration (RAD) by Revitalization Community	Cosby Spear	East Lake Highrise	Villages at Carver II	Total
Sources of Funds				
MTW Funds used for Revitalization	\$ 925,000	\$ 5,000	\$ 13,000	\$ 943,000
Capital Fund Program	-	10,500,000	-	10,500,000
Total Sources of Funds	\$ 925,000	\$10,505,000	\$ 13,000	\$ 11,443,000
Development and Revitalization Expenditures				
Demolition & Remediation	\$ -	\$ -	\$ 10,000	\$ 10,000
Predevelopment Loans	350,000	-	-	350,000
Developer Loan Draws and Other Loans	-	10,500,000	-	10,500,000
Outside Legal Counsel	25,000	5,000	-	30,000
Relocation Expense	250,000	-	-	250,000
EPC Capital Lease Repayment	300,000	-	-	300,000
Other Expenses	-	-	3,000	3,000
Total Development and Revitalization Expenditures	\$ 925,000	\$10,505,000	\$ 13,000	\$ 11,443,000

Development on AH's Vacant Land

Over the years, AH has accumulated more than 400 acres of vacant and underutilized land across the city. The FY 2024 Budget includes \$3.5 million for the demolition, planning and initial construction of about 40 acres on these properties as shown in the following table.

The Affordable Homes Pilot includes utilization of small lots acquired through various development activities. AH plans to spend \$1.2 in FY 2024 on the development of six new affordable homes for sale, on previously acquired land. The first project of the Affordable Home Pilot will construct six houses that will be sold to low- or moderate-income first-time homebuyers. The project will develop three single-family houses ranging from

1,000 – 1,400 square feet and three Accessory Dwelling Units (ADU's) approximately 500 square feet each.

Modular construction may be used to build the houses; in that case, the houses will be constructed in a factory and sent to the site at about 90% completion. In preparation for building the houses, there will be grading, paving of driveways and walkways. If modular is used, final installation work will be completed on site. The houses may include energy efficiency improvements (such as solar panels), smart home packages and other modern upgrades.

Also included is \$130,000 for potential demolition, remediation, and consulting services to support the development of other properties in FY 2024.

Vacant Land	Civic Center	Johnson Rd/Quarry Park	North Avenue	Magnolia Perimeter - ANDP	Magnolia Perimeter - City Place Westside	Magnolia Perimeter - Quest Westside	Affordable Homes Pilot and Other	Total
Sources of Funds								
MTW Funds used for Revitalization	\$ 287,500	\$ 410,240	\$ 25,500	\$ 815,265	\$ 225,000	\$ 437,752	\$ 130,000	\$ 2,331,257
Program Income and Other Funds	4,000	-	-	-	-	-	1,208,350	1,212,350
Total Sources of Funds	\$ 291,500	\$ 410,240	\$ 25,500	\$ 815,265	\$ 225,000	\$ 437,752	\$ 1,338,350	\$ 3,543,607
Development and Revitalization Expenditures								
Demolition & Remediation	\$ 235,000	\$ 396,000	\$ 7,500	\$ 35,000	\$ -	\$ 255,000	\$ 30,000	\$ 958,500
Predevelopment Loans	-	-	-	427,265	225,000	179,252	-	831,517
Developer Loan Draws and Other Loans	-	-	-	309,000	-	-	-	309,000
Residential Structures	-	-	-	-	-	-	1,200,000	1,200,000
Consulting and Professional Services	50,000	14,240	14,500	15,500	-	-	108,350	202,590
Outside Legal Counsel	-	-	-	25,000	-	-	-	25,000
Community Outreach	4,000	-	-	-	-	-	-	4,000
Other Expenses	2,500	-	3,500	3,500	-	3,500	-	13,000
Total Development and Revitalization Expenditures	\$ 291,500	\$ 410,240	\$ 25,500	\$ 815,265	\$ 225,000	\$ 437,752	\$ 1,338,350	\$ 3,543,607

Homeownership Down Payment Assistance

AH will spend \$5.2 million to continue its Homeownership Down Payment Assistance Program. Under this Program, AH provides eligible first-time homebuyers that earn up to 80% of Area Median Income (“AMI”) with financial assistance to purchase homes within or near AH’s MIXED communities, as well as neighborhoods throughout the City of Atlanta. AH projects it will assist approximately 244 new homebuyers in FY 2024. An additional \$0.2 million for homeownership down payment assistance for four families is included in the Budget for Choice Neighborhoods.

Impact of Development and Revitalization Expenditures on Future Operating Budgets

AH projects the following impacts on future operating budgets as the result of investments in FY 2024:

Co-Investment Initiative. Projects presented to date under the Co-Investment Initiative are not expected to impact future operating budgets, except where the transaction includes HomeFlex, Public Housing Operating Subsidy or other operating support. As each transaction matures, the impact will be identified, analyzed, and forecasted.

RAD Conversions. When public housing units convert under HUD’s RAD Program, the funding from HUD for the property converts from Section 9 to Section 8, but the amount remains constant, so AH revenues will not be affected. Depending upon the transaction, however, rental assistance payment to a RAD property may increase or decrease. The financial impact of future

conversions under the RAD program cannot be determined until AH enters into final HomeFlex agreements.

Former Public Housing and Vacant Land. The development of sites of former public housing and other vacant land will have an immediate operating impact by eliminating the costs of maintaining the vacant property including mowing, fencing, and trash removal. Depending on the type of development and whether AH provides rental subsidies to tenants, this housing may have long-term financial requirements.

Budget Risk Analysis

The FY 2024 Budget is based on a number of assumptions, which were addressed on pages 25 and 26. Should these assumptions not occur as described, there will be impacts on AH’s ability to execute this Budget. The significant assumptions and the related risks are as follows:

- With 96% of AH’s funding provided by HUD, reliance on this single source of funds represents by far AH’s largest risk. AH’s funding from HUD is based on the assumption that Congress will fund Federal Fiscal Year 2024 with 5% inflation factor, a 100% proration for the Housing Choice Voucher Program and 90.0% proration for the Public Housing Subsidy. Should Congress elect to reduce funding levels for Calendar Year 2024, AH would be forced to use more prior year funds held at HUD or other cash balances held locally to fund all planned expenditures.
- AH forecasts that on June 30, 2023, HUD will hold \$110 million of AH Housing Choice Voucher funds that were

excess to previous annual requirements and were reserved for future development. For non-MTW agencies, such funds would be subject to offset (i.e., HUD requiring AH to draw them for current operating expenditures in lieu of receiving new HUD funding.). Current law prevents HUD from doing this to MTW agencies. Should Congress decide, however, to offset future Housing Choice Voucher subsidies against MTW funds held at HUD, AH would not be in a financial position to carry out a sizable portion of its projected development and revitalization initiatives.

- As AH further explores its responsibilities toward environmental clean-up on its former public housing sites and other properties during FY 2024, spending in excess of allocated amounts for FY 2024 may be required.
- The Budget was developed on the assumption that the economy of Atlanta will remain relatively stable in the next 12-18 months. Changes in the economy affect both the availability and affordability of housing. The Budget assumes that AH will be able to lease up more than 1,115 new Tenant-Based Housing Choice vouchers in FY 2024, before attrition. This will require that affordable qualified units be available for participants. If such a level of affordable housing does not exist, AH may not be able to lease up and meet the allocated HAP levels.
- If the cost of affordable housing rents exceeds the estimated 10% annual estimate, the cost of Housing Assistance payments and Operating Subsidies may exceed allocated amounts.
- The economy may also have an impact on AH's Development and Revitalization program as demand for construction assets

may affect costs and the availability of suitable homebuyer opportunities may change.

FUNDS STRUCTURE AND DESCRIPTION

Due to AH's Single Fund flexibility, AH has elected to use enterprise accounting. In its financial statements and its budgeting, AH is a single enterprise, although for purposes of reporting to the U.S. Department of Housing and Urban Development, AH submits a version of its financial statements in a fund-specific format known as the Financial Data Schedule.

While AH uses the enterprise fund type and its measurement focus is generally the same as that used by commercial entities, it does maintain separate accounting for resources that have unique uses and reporting requirements. These include the following:

Moving to Work (MTW) Single Fund

Under AH's MTW Agreement, AH administers its funding for the Housing Choice Voucher Program (HCVP), Public Housing Operating Subsidy (Operating Subsidy) and Capital Fund Program (CFP) as a single fund (MTW Single Fund) in a substantially less-regulated environment with increased programmatic flexibility. Notwithstanding this increased flexibility, there remains ongoing program-specific budgeting, accounting, and reporting responsibilities to HUD. AH will continue to receive funds from these three program areas in accordance with HUD's annual appropriations process.

Housing Choice Voucher Program ("HCVP")

As described in the Operating Budget section of this document, HUD calculates the amount of HCVP funds that AH is authorized

for each fiscal year. Under the current rules HUD disburses only the amount necessary to cover AH's MTW authorized expenditures not funded by another source. Any authorized funds not used in the current calendar year are retained at HUD for future use by AH.

Public Housing Operating Subsidy (Operating Subsidy)

Annually, AH submits calculations to determine its Operating Subsidy from HUD for Section 9 public housing at AH-owned and MIXED communities. After prorating the result, HUD determines the amount that AH is authorized for a year and makes it available for AH to draw. Because the amount authorized is always less than what is needed to operate the properties, AH draws one-twelfth of the authorization each month.

Capital Fund Program (CFP)

Based on the physical characteristics of AH's Section 9 housing stock, including units at MIXED Communities and Congressional funding, HUD determines the annual CFP grant award for AH. CFP funds must be expended within four years of award. **See page 41 for CFP awards deadlines and funding availability.**

Program Income Funds and Disposition Proceeds

AH earns developer and transaction fees for its participation in property development, as well as asset management fees for properties in AH's portfolio which are operated by AH partners. In addition, AH occasionally receives funds from the sale of real property. Some of these funds have restrictions on their use. AH records such development-related income separately from the MTW Single fund and maintains them for future development of affordable housing or human development services support.

Entrepreneurial Income Fund

This fund consists primarily of unused contributions from National Housing Compliance (NHC) of which AH is one of 11 members. NHC, formed in 1999 as a 501(c)(4) not-for-profit pursuant to the laws of the State of Georgia, earns fees for contract administration services as HUD's Performance Based Contract Administrator (PBCA) for the states of Illinois and Georgia. NHC makes periodic contributions to Members based on NHC's earned PBCA revenue in excess of NHC's operating expenses. These contributions have been determined to be non-federal funds and their use is limited only by AH's charter. This fund also includes developer fees earned from RAD conversions as permitted by current RAD regulations.

Public Improvement Funds Provided by the City of Atlanta and Other City Agencies

The City of Atlanta and its Affiliates have supported AH's Revitalization Program activities by providing funds for infrastructure and other public improvements in the public right-of-way. These funds typically have come from the sale of special purpose bonds (e.g., Tax Allocation District (TAD) bonds and Water & Sewer bonds) or Federal Community Development Block Grants ("CDBG"). Depending on the source of funding, the City either provides the funds to AH in advance of construction or as reimbursement for completed construction. City-related funds are maintained as separate funding sources in accordance with any restrictions.

Changes in Available Operating and Capital Fund Balances

The following table represents the estimated funding balances projected to be available to AH on June 30, 2023, and June 30, 2024, by type of programs as well as expected changes in fund balances from AH operating and development and revitalization activities allocated for FY 2024. The fund balances presented

below include funds held by AH in local accounts, in either cash or investments, as well as funds held at HUD which are available either from unused funds from prior year appropriations or grant awards.

FY 2024 Changes in Available Operating and Capital Fund Balances

Funding Source	Estimated Available Funds at June 30, 2023	FY 2024 Sources/Awards	FY 2024 Uses/Drawdown	Estimated Available Funds at June 30, 2024	Estimated Net Change in Available Funds
Held on account at HUD					
Capital Fund Program*	\$ 68,981,742	\$ 7,500,000	\$ 28,059,968	\$ 48,421,774	
Resident Opportunity & Self Sufficiency	188,690	365,374	365,374	188,690	
Housing Choice Voucher Program	110,000,000		53,581,122	56,418,878	
Total held on account at HUD	\$ 179,170,432	\$ 7,865,374	\$ 82,006,464	\$ 105,029,342	\$ (74,141,090)
Held locally by AH					
MTW - Housing Choice Voucher Program	\$ 33,367,412	\$ 332,141,799	\$ 332,141,799	\$ 33,367,412	
Tenant Deposits and Rent Payments	223,941	3,608,161	3,608,161	223,941	
Public Housing Operating Subsidy	9,863,655	10,091,923	10,091,923	9,863,655	
Program Income	127,017,971	6,349,023	14,523,425	118,843,569	
Entrepreneurial Income (non-federal)	11,070,661	1,394,908	1,394,908	11,070,661	
Public Improvement funds provided by the City of Atlanta	2,024,688	1,400,000	1,400,000	2,024,688	
Component Units	6,042,859	-	-	6,042,859	
Other Sources of Funds		555,446	555,446		
Total held locally by AH	\$ 189,611,187	\$ 355,541,261	\$ 363,715,663	\$ 181,436,785	\$ (8,174,402)
Total	\$ 368,781,619	\$ 363,406,635	\$ 445,722,127	\$ 286,466,127	\$ (82,315,492)

* FY 2024 Sources/Awards reflects an estimate of the CY 2024 CFP award as the amount is unknown as of the date of this report. This amount is not included in the FY 2024 Budget.

Atlanta Housing's FY 2023 Progress

FY 2023 was the first year operating under AH's new Strategic Plan. Progress against AH's six goals through the third quarter (Q3) of FY 2023, or March 31, 2023, is set forth below.

GOAL 1: Create or Preserve 10,000 Affordable Housing Units

Through the third quarter of FY 2023, AH created or preserved 1,650 units.

1.A AH produced 333 new affordable units

1.A.1 AH repurposed 0 acres of vacant land toward housing and create healthy, thriving neighborhoods

- No closings occurred for units on vacant AH land, but AH selected developers for **2 sites** totaling **93 acres**

1.A.2 AH invested over \$3.1 million to support AH's development strategy

1.B AH preserved and improved 1,317 units in its existing portfolio

1.B.1 AH invested over \$9.4 million to support AH's preservation strategy

1.C Increase the designation of sustainability-certified units

- Tracking for this metric is under development

GOAL 2: Enhance Housing Assistance Resources

2.A AH provided stable housing for 1,760 families at heightened risk of homelessness

2.B AH provided emergency assistance to 182 families and individuals facing eviction

2.C AH increased the number of AH households living in amenity-rich and transit-connected neighborhoods to 3,237

2.D AH provided 127 new families with homeownership opportunities to help build wealth and combat displacement

GOAL 3: Create Opportunities to Thrive

In FY 2023, AH set a goal of having 65% of its non-exempt households comply with the work requirement. Through March 31, 2023, AH exceeded that goal by reaching 73% work/program compliance for the first time since at least 2015.

3.A AH advanced efforts that address youth achievement by coordinating a cradle-to-career educational pipeline of programs and services for AH-assisted youth

- Selected for the **Campaign for Grade-Level Reading's Public Housing Communities Honor Roll**
- City of Atlanta **Intergovernmental Agreement Secured for the provision of Youth Services**

3.B Through increased partnerships, AH supported residents to prepare for, connect to, and succeed in jobs and careers

- Launched the **OneTen Career Opportunities** initiative
- Advanced the **Deconstruction Workforce Training Program**

3.C AH provided a continuum of care for AH-assisted seniors to enable them to stay healthy and live independently and with dignity in their homes

- Advanced the **Affordable Internet Connectivity Program**

- Continued the partnership with Atlanta Regional Commission for **mental and behavioral health services for seniors**
- Distributed **fresh fruits and vegetables** in senior communities

GOAL 4: Build or Expand Partnerships

4.A AH secured \$2.2 million in new funding to support AH's mission

- Obtained a **\$472,000** Federal Self Sufficiency grant
- Secured **\$1 million** in CBDG funding from the City of Atlanta for stormwater infrastructure at Bowen
- Secured **\$750,000** in CBDG funding from the City of Atlanta for Ashley Scholar's Landing II

4.B AH collaborated with public agencies and initiatives to leverage resources and align efforts

- Submitted an application and was named a finalist for a **\$40 million** Choice Neighborhoods Grant for Bowen, along with a **\$17.7 million** commitment from the City of Atlanta, and a **\$10 million** commitment from Invest Atlanta
- Negotiated an IGA with Fulton County Department of Health to benefit AH residents

4.C Raised \$0 to improve energy efficiency in AH units

- Planning for fundraising for this metric is underway

GOAL 5: Communicate the Impact of Our Work

5.A AH increased visibility into our progress and key successes to foster confidence in AH's work

- Published a **Program Dashboard** to increase transparency and accountability
- Selected as **2023 All American City's Award Finalist**

- Won 2023 American Marketing Association's **American Marketer of the Year Award** for multi-cultural advertising
- Won the National Procurement Institute's **Achievement of Excellence Award**
- Won the Government Finance Officer Association's **Distinguished Budget Presentation Award** for the FY 2022 Budget

5.B AH provided targeted communication and frequent updates to key stakeholders

- Prepared to re-launch the **Resident Newsletter** to keep AH families informed of important events

GOAL 6: Strengthen AH Operations

6.A Increase efficiency, improve access to programs and services, and foster staff engagements with AH families, and improve access to programs and services

- Tracking for this metric is under development

6.B AH created economic opportunity for AH residents and disadvantaged businesses by achieving 30% participation in eligible AH contracts for minority-, women-, and resident-owned small businesses

6.C Reduce AH carbon footprint by 25% over five years

- Tracking for this metric is only available on an annual basis
- Won **U.S. Department of Energy Better Buildings Challenge Best Practice Award** for Energy Efficient Rent Boost Pilot

FINANCIAL POLICIES

Basis of Accounting

As provided under Generally Accepted Accounting Principles, AH uses the accrual basis of accounting to prepare its financial statements. Under this basis of accounting, revenue is recognized in the period in which it is earned, and expenses, including depreciation and amortization, are recognized in the period in which it is incurred.

Basis of Budgeting and Reporting

Primarily due to the funding methodology of HUD and in order to provide budget information to decision makers in a less technical manner, AH develops its budget and reports actual expenditures against the budget in a sources and uses format. Under this methodology, revenues are allocated when they are expected to be received by AH, with the exception of Housing Choice Voucher funds, described below. Expenditures, including capital items are allocated in the period in which the obligation for payment occurs.

While HUD identifies the obligated (authorized) funds for AH annually, HUD only disburses Housing Choice Voucher funds for immediate expenditures and holds the balance at HUD for future use. AH budgets the entire Housing Choice authorization but reports as revenue in financial statements only that amount received from HUD.

AH Finance provides a quarterly report to the Board of Commissioners on the actual financial performance to the budget. More detailed reports are provided to AH management on a monthly basis.

Balanced Budget

AH develops its annual budget ensuring allocated sources of funds, including prior year funds held at HUD or AH, meet or exceed allocated expenditures.

Prepaid Expense

Payments made to vendors for goods or services that will benefit periods beyond the fiscal year end are recorded as prepaid expense. These consist primarily of insurance premiums, software licenses and service contracts. AH budgets only the amount that will be expensed during the fiscal year.

Capital Assets and Depreciation

Capital assets include land, land improvements, buildings, equipment, and modernization in process for improvements to land and buildings. Capital assets are defined by AH as assets with an initial cost of more than \$5,000 and an estimated useful life of greater than one year. Such assets are recorded at cost or fair value at the time of purchase or donation, respectively. Improvements and other capital activities are recorded as modernization in process until they are completed and placed in service. AH budgets for the acquisition of capital assets but does not budget for depreciation.

Development-related Income

Due to the nature of its business in providing affordable housing, AH has entered into a number of loans in which the receipt of principal and interest are contingent on the cash flow of a property. Because of the uncertainty of the amount of payment each year, AH only budgets for the receipt of such funds for which

payment by the debtor is likely. AH also earns developer and other fees on real estate deals usually at closing. These fees have been estimated and included in the budget based on anticipated closing dates.

Income and Property Taxes

Income received or generated by AH is not generally subject to federal income tax. Although exempt from state and local property taxes, AH makes payments in lieu of taxes (PILOT), pursuant to agreements with the City of Atlanta and DeKalb and Fulton counties, which are included in the budget.

Long Term Debt

AH is authorized to issue debt and has no statutory limits on the amount of debt. As of June 30, 2020, AH has no outstanding bond

debt. The payment of principal and interest on the EPC capital lease, including any repayments related to a RAD conversion, is included as a use of funds.

Long Range Financial Planning

AH's Finance Department staff maintains a long-range financial planning model which forecasts AH's revenues, expenditures, and cash position for a minimum of five years.

Investments

HUD has placed limitations on the types of investment instruments that can be made using federal funds. AH may, however, invest unrestricted program income funds and non-federal funds according to the terms, conditions, and intent of its investment policy.

GLOSSARY OF TERMS

Term	Definition
AH-Owned Residential Communities	A community type. AH's public housing residential communities serving mostly seniors, disabled adults, and a small number of families, managed by property management/development firms hired by AH and referred to as PMDs, are under Section 9 ACC contracts.
Annual Contributions Contract (ACC)	The contract between HUD and a public housing agency authorizing HUD annual funding for Public Housing and Housing Choice and identifying the PHA's responsibilities and limitations on expending such funds.
Area Median Income (AMI)	The median household income for the area adjusted for household size as published and annually updated by the United States Department of Housing and Urban Development. The AMI for the Atlanta-Sandy Springs-Roswell, GA HUD Metro FMR Area is \$82,700 in 2020.
Appropriation Act	An appropriations act is an annual federal law that appropriates (gives to, sets aside for) money to specific federal government departments, agencies, and programs. HUD is typically funded by annual appropriations act for Transportation, Housing and Urban Development, and Related Agencies (T-HUD or THUD).
Balanced Budget	Typically, a budget where estimated revenues equal estimated expenditures for a fiscal year. For AH, a balanced budget exists when expenditures do not exceed the combination of revenues and Board approved usage of reserves.
Capital Expenditure	The use of funds for the acquisition or development of assets which meet AH's capitalization requirements for cost and/or life. They may affect currently exiting properties or the development of new ones.

Capital Fund Program (CFP)	HUD Funding for modernization to improve the physical conditions and to upgrade the management and operations of existing public housing developments to assure their continued availability to low-income families.
Choice Neighborhoods Implementation Grant (CNIG)	A competitive HUD grant that supports locally driven strategies to address struggling neighborhoods with distressed public or HUD-assisted housing through a comprehensive approach to neighborhood transformation. AH and the City of Atlanta received a \$30 million Choice Neighborhoods Implementation Grant in 2015.
Co-Investment	AH's integrated and collaborative approach to investing funds in conjunction with partners and/or aligned stakeholders.
Coronavirus COVID-19	A highly infectious respiratory disease caused by a novel coronavirus. The disease was discovered in China in December 2019 and has since spread around the world, causing an unprecedented public health crisis.
Corporate Support Departments	AH headquarters departments that provide authority-wide leadership, planning, expertise, financial, legal, compliance oversight, policy management and strategic and logistical support to Operating Divisions.
Davis-Bacon	The Davis-Bacon Act regulates the payment of prevailing wage rates (determined by the U.S. Department of Labor) to all laborers and mechanics on Federally funded construction projects in excess of \$2,000. AH monitors and reports information required by the act to HUD for work conducted on its behalf.
Development-related Income	Funds received as the result of AH's development and revitalization activities. These include, but are not limited to, developer fees, transaction fees, co-management fees incentive fees, bond issuer fees, ground lease rent and homeownership profit participation.

Digital Literacy	Digital Literacy is the knowledge, skills, and behaviors used in a broad range of digital devices such as smartphones, tablets, laptops, and desktop PCs.
Family Self-Sufficiency (FSS) Program	A program to help families on assistance become employed by providing not only housing assistance but also education and job training.
Family Unification Program (FUP) Vouchers	Special Purpose Vouchers issued by HUD to enable families to rent affordable housing for whom the lack of affordable housing is a primary factor in, (1) the separation of children from their families or (2) the prevention of reunifying the children with their families.
Federal Fiscal Year (FFY)	A 12-month accounting cycle for the federal government which begins on October 1 of each year and ends on September 30 of each year.
FLOW	The City of Atlanta tenant-based supportive housing pilot referral program which provides vouchers for individuals and families that successfully “graduate” from a permanent supportive housing or transitional housing community into stable housing with light-touch supportive services.
HAVEN	AH’s collective term for various programs and communities that are focused on the needs of families that are homeless or at risk of homelessness.
HomeFlex	Funding provided to the Owner Entity of a community to subsidize unit rent in accordance with a HomeFlex Agreement.
Homeownership Down Payment Assistance (DPA)	Mortgage Down Payment assistance provided by AH to eligible first-time homebuyers that earn up to 80 percent of Area Median Income (AMI) to purchase homes within or near AH’s HOPE VI-funded MIXED communities as well as throughout the City of Atlanta.
Homeownership Vouchers	AH's program in which AH assists families that utilize a Tenant-Based Housing Choice Voucher to purchase a home. AH provides monthly assistance by paying a portion of the participants’ mortgage payments.

Housing and Urban Development (HUD)	U.S. government department created in 1965 to support community development and home ownership. HUD is the primary source of AH's federal funds.
HUD Funding Year	Twelve-month period from January to December during which HUD provides subsidy or other funding to PHAs using funds appropriated to HUD by Congress for the Federal Fiscal year which began on the previous October 1 st .
Housing Choice Voucher (HCV)	Document issued by AH to an eligible household authorizing the household to conduct its housing search for a suitable rental housing unit. The voucher describes the program, the approved unit size, and the procedures for AH approval of a unit selected by the family. The Housing Choice Voucher also states the obligations of the family under the program.
Housing Choice Voucher Program (HCVP)	The Housing Choice Voucher Program is the federal government's major program for assisting very low-income families, the elderly, and the disabled to afford decent, safe, and sanitary housing in the private market.
Housing Assistance Payment (HAP)	The monthly rental assistance amounts payable by AH to a property owner on behalf of an eligible family representing AH's portion of the contract rent pursuant to a HAP contract between AH and the property owner.
Mainstream	HUD Mainstream vouchers provide rental assistance to enable persons with disabilities (elderly and non-elderly) to rent affordable private housing.
MIXED	MIXED A mixed-income multi-family rental property owned by a public/private partnership in which the private sector development partner is the managing general partner. A percentage (typically 30-40%; 100% for senior communities) of the apartments receive operating subsidy from AH and are rented only to low-income families. The other units may be LIHTC-only or market-rate. Owner Entity's property management company manages the property.

Moving to Work (MTW)	An agreement with HUD that provides AH with substantial statutory and regulatory relief to implement local solutions to address local challenges in providing affordable housing opportunities to low-income families. The MTW Agreement allows AH to combine multiple types of HUD funding: Housing Choice Voucher Program funds, Public Housing Operating Subsidy and Capital Fund Program grants into a single fund to be used for MTW eligible activities.
MTW Annual Plan	The annual planning document submitted by AH to HUD which, among other requirements, outlines programs, strategies and initiatives for the fiscal year, as well as identifies any necessary regulatory flexibilities to accomplish them.
M/W/SBE partners	Minority-owned, women-owned, and small business enterprises with which AH contracts to provide goods and services.
National Housing Compliance (NHC)	This term refers to Georgia HAP Administrators, Inc. (GHA) d/b/a National Housing Compliance (NHC). As contract administrator for HUD's multi-family portfolio in Georgia and Illinois, NHC earns base and incentive fees for the services it performs. NHC was specifically created by its member agencies to conduct performance-based contract administration for HUD including professional services to the affordable housing industry.
Next Steps	AH's youth self-sufficiency program to develop term-limited solutions that support the development and economic self-sufficiency of youth transitioning from foster care. This includes providing Housing Choice vouchers and partnering with state agencies, service providers and the education system.
Non-Operating Sources of Funds	Funds received by AH which were not generated by its normal public housing operations. These include, but are not limited to, interest income and proceeds from the sale of AH property.

Obligations	Funds which the federal government has formally set aside or earmarked that will be used in the future for the purchase of goods or services through the award of grants or subsidies. HUD obligates funds for AH's use when HUD amends AH's Annual Contribution Contracts (CFP and Housing Choice funding) and/or when it increases the available amount of funding in its electronic financial management system (Public Housing Operating Subsidy)
Operating Divisions	AH's headquarters departments that provide housing assistance to citizens of Atlanta through its AH-Owned and MIXED communities public housing, Housing Choice Vouchers, HomeFlex, Homeownership Down Payment Assistance or the development and revitalization of affordable properties.
Operating Subsidy	Funds provided by HUD to AH under the Public Housing Operating Subsidy program as subsidy. Also refers to monthly funds provided by AH to PMDs and MIXED community partners under contractual agreements to provide assisted housing to qualified tenants.
Public Housing Authority (or Agency) (PHA)	Any state, county, municipality, or other governmental entity or public body, or agency or instrumentality of these entities that is authorized to engage or assist in the development or operation of low-income housing under the U.S. Housing Act of 1937, as amended.
Public Housing Operating Subsidy (Operating Subsidy)	Funding provided by HUD to AH for the support of operations and maintenance for Section 9 public housing, either at AH-Owned or MIXED communities.
Public Improvement Funds	Funds provided by the City of Atlanta or other City agencies to AH for the purpose of construction, enlargement, extension or other construction of a facility intended for dedication to the City, including, but not limited to a street, curb and gutter, sidewalk cross drain, catch basin, traffic control and street name signs; domestic water supply system main, fire hydrant, sanitary sewerage main or outfall, lift station, force main, or manhole.

Property Management-Developer (PMD) Company	Property management/development firms hired by AH to provide property management services and pre-development planning services together with the grant of a development option for the AH-Owned Residential Communities.
Portability	A feature of the HCVP that permits an eligible voucher holder to move from the jurisdiction that issued the HC voucher (Initial PHA) to any other jurisdiction that administers a HCVP (Receiving PHA) which will either administer the HC voucher for the Initial PHA or absorb the eligible voucher holder into its HCVP.
Program Income	Gross income earned by AH or other non-Federal entities that is directly generated by a supported activity or earned as a result of a federal grant award during the period of performance. Program Income may retain federal limitations on its use depending on its origin.
Proration	Percentage of requested funding that reflects Congressional funding authorization that does not equal the request. For example, if the sum of all PHAs Operating Subsidy calculations equaled \$100 billion and HUD requested that amount for total Operating Subsidy, but Congress authorized only \$90 billion, HUD would enforce a 90% proration. Each PHA would receive only 90% of the funds that were originally calculated as being required.
Quality of Life Initiative (QLI)	An AH initiative that allowed families in AH's distressed and obsolete public housing family communities and high-rise communities to relocate from those environments using housing choice vouchers. The buildings were demolished, and AH has solicited proposals from private sector developers for mixed-use, mixed income developments for selected sites.

Short-Term Housing Assistance	AH program, working with the United Way of Greater Atlanta, to prevent homelessness and to support rapid re-housing of families dealing with temporary setbacks. Also referred to as the “Home Again Program.”
Special-Purpose Vouchers	HUD-issued vouchers administered by AH which cannot be rolled into AH’s MTW Single Fund. AH includes special purpose voucher participants in its MTW program with allowances for any requirements imposed by HUD. This category includes Mainstream, VASH, RAD, and FUP vouchers
Tenant Based Voucher	AH Housing Choice Voucher used to subsidize the affordable housing of a qualified individual living in a qualified house or apartment community.
Tenant Dwelling Revenue	Rent paid by tenants at AH-owned Residential Communities, usually calculated as a percentage of adjusted income. Such rental income is used at the communities for operations and maintenance expenses.
Veterans Affairs Supportive Housing (VASH)	Federal program which provides a combination of HUD rental assistance and VA case management services for very-low-income homeless veterans.
Vision 2023	AH’s five-year strategic plan which ended on June 30, 2023.
Voucher Portability Administrative Fees	AH payment issued to receiving public housing agencies to administer Housing Choice vouchers for participants who moved from the AH service area under HUD’s Portability feature.
Work/Program Requirements	AH’s work/program participation policy requires that (a) one non-disabled adult household member (between the age of 18 – 61 years) maintain continuous full-time employment (at least 30 hours per week) and (b) all other non-elderly, non-disabled adults maintain work or participation in a combination of school, job training and/or part-time employment as a condition of the household receiving and maintaining subsidy assistance.

Acronyms

ACC	Annual Contributions Contract
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AH	Atlanta Housing
AMI	Area Median Income
CFP	Capital Fund Program
COVID-19	[Novel] Coronavirus COVID-19
FSS	Family Self Sufficiency Program
FFY	Federal Fiscal Year
DDTF	Demolition or Disposition Transitional Funding
DPA	Down Payment Assistance
HUD	U.S. Department of Housing and Urban Development
HCV	Housing Choice Voucher
HCVP	Housing Choice Voucher Program
HAP	Housing Assistance Payment
MTW	Moving to Work
M/W/SBE	Minority-owned/Women-owned/Small Business Enterprises
NHC	National Housing Compliance
PHA	Public Housing Authority (or Agency)
PMD	Property Management-Developer Company
QLI	Quality of Life Initiative
RAD	Rental Assistance Demonstration Program
REG	Real Estate Group
RHF	Replacement Housing Factor
VASH	Veterans Affairs Supportive Housing

Statistical and Other Information Regarding the Atlanta Housing Authority

Organization

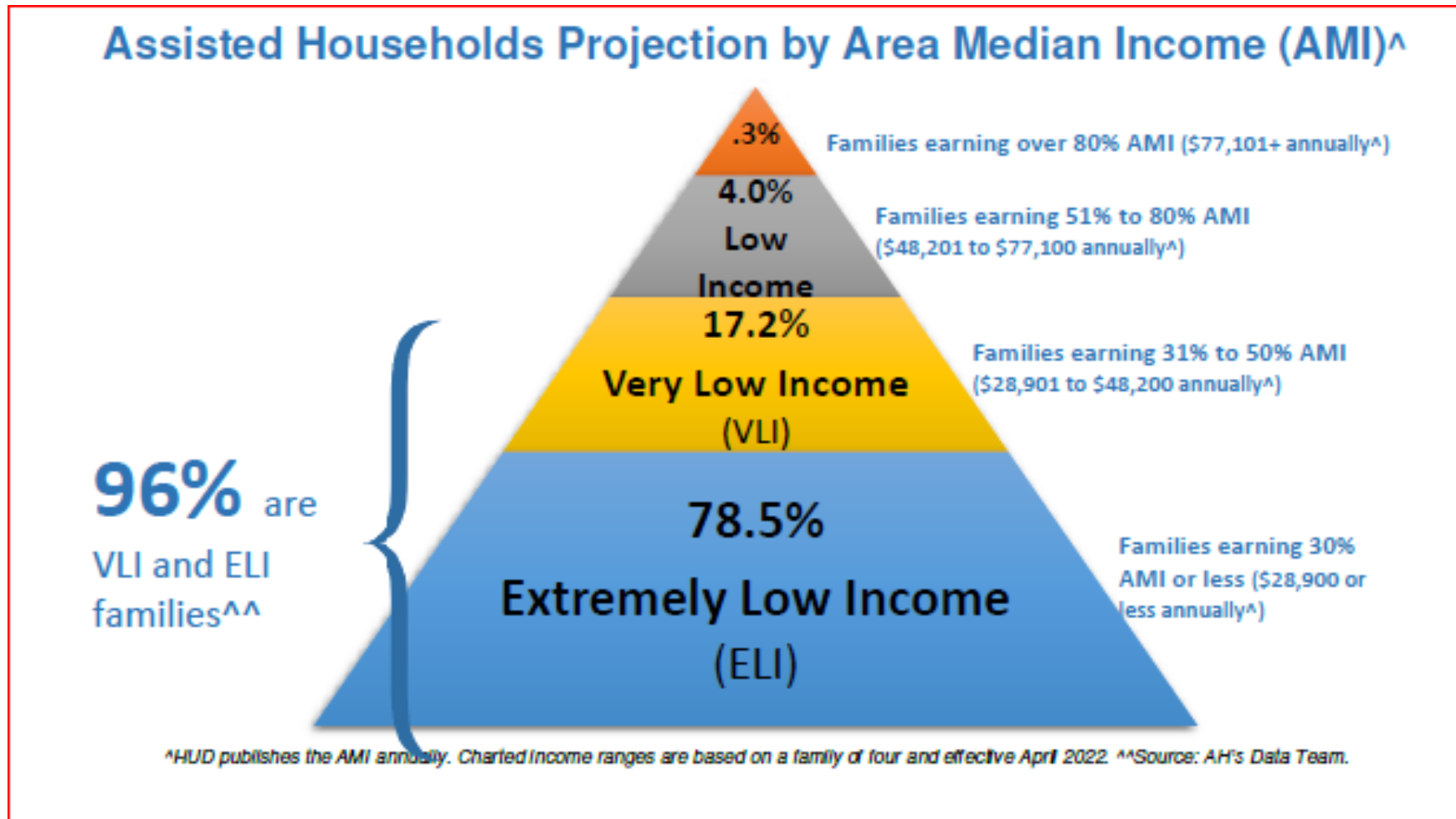
The Housing Authority of the City of Atlanta, Georgia (AH or the Authority) is a public body corporate and politic created in 1937 under the Housing Authorities Laws of the State of Georgia with a public mission and purpose. The primary purpose of AH is to facilitate affordable housing opportunities for low-income, elderly and disabled persons in the City of Atlanta (City). AH has broad corporate powers including, but not limited to, the power to acquire, manage, own, operate, develop and renovate housing; invest and lend money; create for profit and not-for-profit entities; administer Housing Choice vouchers; issue bonds for affordable housing purposes; and acquire, own and develop commercial land, retail and market-rate properties that benefit affordable housing.

The governing body of AH is its Board of Commissioners (Board) which, pursuant to state laws, should be comprised of seven members appointed by the Mayor of the City of Atlanta and includes two resident commissioners. The resident commissioners serve one-year terms, and the five remaining members serve five-year staggered terms. The Board appoints the President and Chief Executive Officer to operate the business of AH. The Board provides strategic guidance and oversight of AH's operations; AH is not considered a component unit of the City and is not included in the City's financial statements.

AH is an MTW agency under HUD's MTW Demonstration Program which provides certain "high-performing" agencies with substantial statutory and regulatory relief under the U.S. Housing Act of 1937, as amended (1937 Act), as reflected in an agreement between the selected agency and HUD. AH negotiated and entered into its MTW Agreement with HUD on September 25, 2003, which was effective from July 1, 2003, through June 30, 2010. In response to HUD's decision to introduce a standard form of agreement and expand the MTW Demonstration Program, AH successfully negotiated and executed an Amended and Restated MTW Agreement on November 13, 2008. On January 16, 2009, AH and HUD executed a further amendment to the Amended and Restated MTW Agreement. AH's MTW Agreement as amended and restated, is referred to as the MTW Agreement.

In December 2015, AH's MTW Agreement was extended until June 30, 2028, under the same terms and conditions, which was confirmed by HUD in a letter dated April 14, 2016. AH's MTW Agreement incorporates its legacy authorizations from its initial MTW Agreement and clarifies AH's ability to use MTW-eligible funds outside of Section 8 and Section 9 of the 1937 Act. AH developed its base Business Plan in FY 2004, which lays out AH's strategic goals and objectives during the term of its MTW Agreement. AH's Business Plan and its subsequent annual MTW Implementation Plans, on a cumulative basis, outline AH's priority projects, activities, and initiatives to be implemented during each fiscal year.

The following information is selected from Atlanta Housing's FY 2024 MTW Annual Plan submitted to HUD in April 2023 and is provided for information only.



Planned Households - By Unit Size

Community & Program Type	FY 2024 Households by Unit Size					
	0 BRs	1 BRs	2 BRs	3 BRs	4+ BRs	Total
AH-Owned	146	373	26	12	16	572
MIXED	10	1,183	1,021	347	20	2,581
RAD PBV Conversions	144	1,394	648	311	34	2,531
HomeFlex	272	2,997	1,597	261	6	5,133
Housing Choice: Tenant-Based	60	2,481	3,499	2,772	921	9,732
Housing Choice: Ports	1,369	0	0	0	0	1,369
Totals:	2,002	8,427	6,790	3,702	997	21,918

Planned Households - By Family Size

Community & Program Type	FY 2024 Households by Family Size					
	1 Member	2 Member	3 Member	4 Member	5+ Member	Total
AH-Owned	501	42	11	5	14	572
MIXED	1,520	478	308	168	107	2,581
RAD PBV Conversions	1,637	440	262	121	71	2,531
HomeFlex	3,740	934	275	122	62	5,133
Housing Choice: Tenant-Based	3,188	2,368	1,798	1,203	1,175	9,732
Housing Choice: Ports	276	246	257	286	304	1,369
Totals:	10,862	4,508	2,910	1,906	1,733	21,918

Planned Households - By Income Group

Community & Program Type	FY 2024 Households by Income Group				
	≤ 30% AMI	31 - 50% AMI	51 - 80% AMI	≥ 81% AMI	Total
AH-Owned	517	47	7	1	572
MIXED	1,923	519	124	15	2,581
RAD PBV Conversions	2,033	393	92	14	2,531
HomeFlex	4,197	812	119	5	5,133
Housing Choice: Tenant-Based	7,141	2,002	538	51	9,732
Housing Choice: Ports	1,369	0	0	0	1,369
Totals:	17,179	3,773	880	85	21,918

	Total ≤ 50% AMI (VLI & ELI Families)	Total > 50% AMI
Number of HHs by Income	20,952	966
% of HHs Served	96%	4%

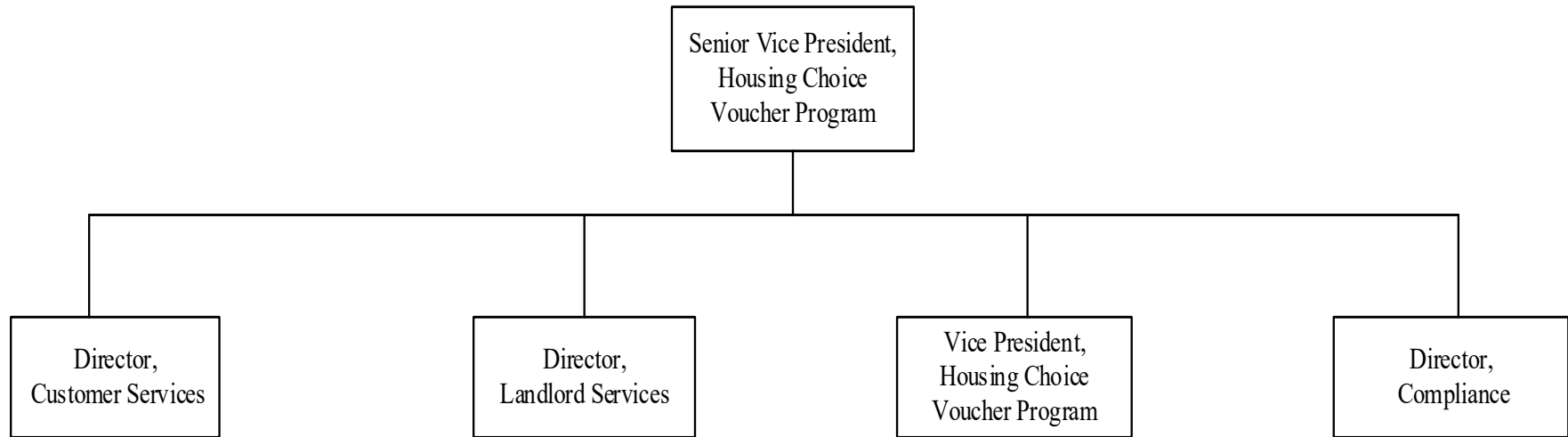
II. Department Information – Operating Divisions and Corporate Support

Department Information – Operating Divisions

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Housing Choice Voucher Program



Housing Choice Voucher Program

Mission Statement

The Housing Choice Voucher Group (HCV) manages and administers the Housing Choice Voucher Program (HCVP) and other special voucher programs (e.g. Veterans Affairs, Supportive Housing (VASH), Family Unification Program (FUP), FLOW, Non Elderly/Disabled (NED), and Mainstream 1 & 5 for AH. HCV's primary mission is to provide quality affordable housing in amenity-rich, mixed-income communities for the betterment of the community and the families we serve.

Primary Functions

The Housing Choice Voucher Group is made up of the following teams: Housing Choice Administration (which includes Quality Assurance, Program Compliance, Training and Scanning Service), Housing Services, Housing Choice Contact Center and Inspections Services.

Service Description

Housing Choice Voucher Program team members perform a number of functions in support of its mission:

Housing Choice Administration

- Training & Program Support Services
- Data integration and analysis, business reporting

- Quality assurance and compliance reviews
- Property owner and participant annual surveys

Housing Services

- Voucher administration - eligibility, admissions, re-certifications, moves and portability
- Compliance - fingerprinting, hearings, and criminal background screenings

Housing Choice Contact Center

- Answer/triage calls; assist visitors at Front Desk
- Reasonable Accommodations, Violence Against Women Act (VAWA) and Emergency Moves
- Waiting List management including referrals from third party agencies

Inspection Services

- Inspections - initial, annual, special, quality, HomeFlex and community property assessments
- Landlord Services - eligibility, Requests for Tenancy Approval (RTAs), changes in ownership, foreclosures, rent increase requests, landlord overpayments and lease violations

FY 2024 OBJECTIVES AND GOALS	
AH OBJECTIVE	DEPARTMENT GOAL
By increasing total households served by 1,200 households	House an additional 840 families through the Tenant-based Housing Choice Voucher Program, for a net increase of 0 (zero) new households
	On a monthly basis lease up 70 new HCVP households during FY24
	Complete contract renewals 30 days prior to the contract effective day throughout FY2024.
	Maintain a RTA cycle time of 24 days for single family units during FY24.
	Maintain a RTA cycle time of 7 days for multi-family units during FY24.
	During FY24, complete the contract execution process within 10 business days of sending the contract to the landlord for signature.
	On a monthly basis, provide sufficient applicants from the HCVP waiting list to support the successful implementation of the lease-up strategy.
	Provide timely and sufficient numbers of applicant referrals to the Housing Services Team to support the Households Served goals ensuring maximum utilization of supportive housing vouchers.
	To support the lease-up goal, on a monthly basis provide leads to HCVP housing counselors.
By increasing voucher utilization to 84% of authorized vouchers	Increase households served through the Tenant-based Housing Choice Voucher Program to 10,950.0
	On a monthly basis lease up 70 new HCVP households during FY24
	Develop and maintain an automated reporting mechanism by which we can track families who reside in an area of opportunity by June 30, 2024
By continuing to develop and build housing programs serving homeless or formerly homeless populations	Expand Housing Choice Homelessness Services initiative by establishing 2 new housing programs for families with local partners such as Grady Heath, United Way, PAV
	Identify and pursue special purpose vouchers to increase vouchers available to support vulnerable populations
	Pursue HUD NOFA and other program sources of funds to increase special program vouchers for the vulnerable populations
By targeting and attracting Housing Choice landlords in areas of opportunity and amenity-rich neighborhoods	Increase opportunities for voucher holders to live in areas of opportunity

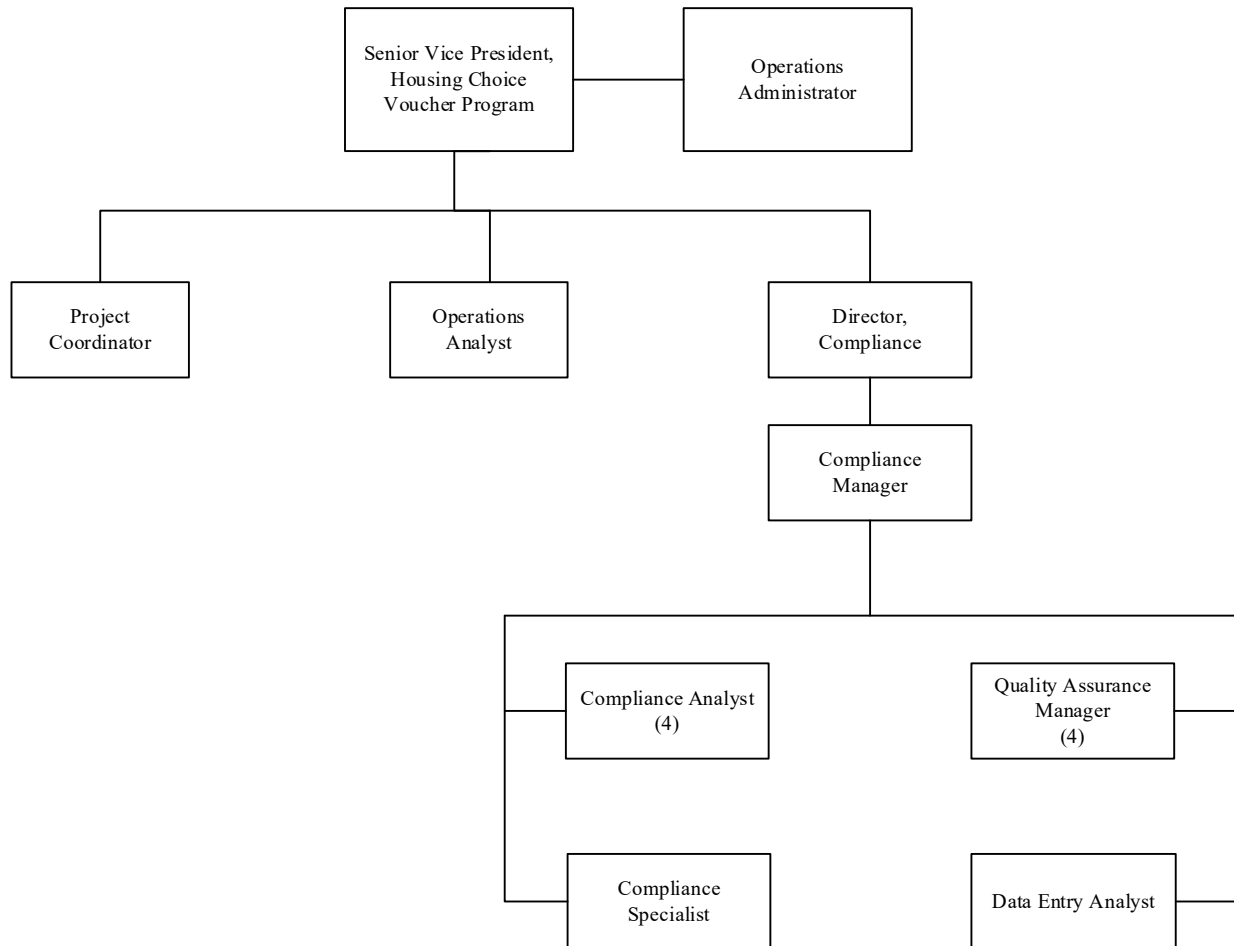
	During FY24, meet at least bi-annually with the Atlanta Apartment Association with the purpose of presenting the HCVP to prospective landlords who own/manage properties in AOO and/or do not already participate in the HCVP
	During FY24, work collaboratively with the AH Housing Counselors to attract prospective landlords with units in AOO
	Conduct Landlord Symposium during FY 2024
	Add at least 8 new multi-family communities to the Housing Choice Voucher Program in FY24
By increasing Work Program Participation Compliance to 78%	Develop a step-up program that will support families graduating from AH sponsored trainings programs time to acclimate with increase rental rates
	In collaboration Human Development Services Department and implement a seamless cross-departmental processes.
By improving customer service	Encourage employee growth and customer-focused leadership
	Encourage employee growth by delegating departmental projects (Sustainability Initiative and housing families in areas of opportunity) to staff and assisting and mentoring them through completion.
	Implement real-time surveys for participants and landlords and trend analysis report by March 31, 2024
	Improve services to property owners through facilitation of enhanced landlord advisory group meetings that seek feedback for improvement for operations and program enhancements.
	During FY24, continue to refresh and refine the Landlord Group members and meetings by ensuring that we appoint at least 5 new members to the group to ensure that we are receiving optimal feedback.
By increasing opportunities for employee growth and development	Establish a training calendar for that focuses on a different monthly training topic throughout the fiscal year. Topics should include those that build and support HCV knowledge and cross-training opportunities. Staff will share learnings at team meetings.
By streamlining operations to increase operational effectiveness and efficiency	Improve cycle times and other KPIs
	Maintain a departmental average post call survey of 90% or greater.
	Maintain a monthly Answer Rate Goal of 90% or greater of calls answered by the Contact Center.
	Maintain a departmental average monthly quality score of 95% for all Contact Center staff.

	Process Reasonable Accommodations requests 21 calendar days (from receipt to decision)
	Process vacant units and VAWA requests within 7 calendar days and 5 calendar days respectively (from receipt to completion).
	Ensure vacant unit holds meet or exceed the less than 75 days benchmark on a monthly basis.
	Process requests for emergency moves due to crime and neighborhood activities within 10 days (from request to the decision).
	Process waiting list inquiries and waiting list updates within 3 calendar (from receipt to completion).
	Meet the MTW Inspections Benchmark of completing at least 1.4% Quality Control Inspections by June 30, 2024.
	Assist with containing landlord overpayments to less than \$75,000 as of June 30, 2024 by monitoring overpayments caused by landlord and inspection related processes. Train team where appropriate on overpayments caused by these processes.
	Meet the MTW Inspections Benchmark of completing 98% or greater of scheduled Annual Inspections by June 30, 2024.
	Monitor special inspections conducted after new move-ins to determine effectiveness of virtual inspections; track trends to determine if additional tools need to be required by landlords to complete the virtual inspection process.
	Complete Recertifications 60 days
	Complete Interim's within 30 days of receipt of the interim change form
	Complete the Initial Eligibility Cycle Time within 27 days
	Increase and maintain HAVEN Voucher utilization throughout FY24
	Develop a more streamlined approach for receiving incoming portability billings
	Process 100% of portability billings within 30 calendar days of receipt by AH in compliance with AH's port out procedures
	Process outbound portability billings within 10 days
	Develop a comprehensive training schedule and plan for Housing Services Administrators based on Quality Assurance feedback
	Ensure continued delivery of training to the Housing Services Administrators resulting in the achievement of a overall average quality contract accuracy rating of 90% or greater throughout FY24

	Ensure 120 Day EIV review continues to occur for new program participants
	Streamline validation process for income discovered through HUD's Income Validation Tool.
	Successfully optimize Housing Services processes allowing for more efficiency within the Housing Services Team
	Improve performance management within the Housing Services group through the implementation of Quality Assurance Scores as well as income error threshold.
	Create online trainings to help remediate staff performance
	Develop incentive to recognize high performers
	Successfully optimization of Housing Services processes through implementation of the Housing Services restructure.
	Ensure a successful optimization of Rent Cafe implementation
	Optimize the participant portal to improve the document submission process and increase automation within Housing Services through batch messaging, interim processing and tracking, library of letters to support process.
	Develop an automated application to ensure portability billings and request are received and processed timely
	Improve portability reporting to ensure maximum visibility and efficiency in the portability process
	Complete monthly reconciliation of challenged PHA, quarterly reconciliation on local PHAs, and semiannual on randomly selected 12 PHAs outside to AH's metropolitan areas
	Enhance website tools available to residents, HCV participants and property owners, AH vendors, partners, and others to streamline and expand access to relevant information and services.
	By June 30, 2024, partner with IT and CVR to automate the submission process for the Request for Tenancy Approval (RTA) with the purposes of making the submission process more efficient for the landlord and tenant.
	By September 30, 2023 work to further automate the landlord self-service function of determining the submarket and payment standard for prospective units within the City of Atlanta.
	Fully document operational procedure, in order to identify opportunity to streamline and simplify business processes

	Engage a skilled technical writer to help HCVP streamline process, procedures and identify gaps that will ultimately help increase productivity, resolve issues, avoid errors, and increase credibility.
By creating a business model that is data-driven and high performing	Upgrade management reporting tools as needed to ensure appropriate tracking and oversight of performance management and measurements
	Work with IT utilizing to develop operational reports utilizing data from SharePoint, and Yardi that provide informative reporting to determine the status of operations in real-time.
	Working collaboratively with HCVP leadership, develop and implement departmental customer service metrics and ongoing employee training initiative by June 30, 2024.
	Develop a departmental metric of achievement in customer service for all HCVP that is the same and provide ongoing training to effect change.

Housing Choice Administration



Housing Choice Administration

Mission Statement

Housing Choice Administration manages and administers the Housing Choice Voucher Program (HCVP) and other special voucher programs (e.g., Veterans Affairs Supportive Housing (VASH), Family Unification Program (FUP), Non-Elderly/Disabled (NED), and Mainstream 5 and Continuum of Care programming) for AH. HCV's primary mission is to assist qualified families in renting safe, decent, and sanitary dwelling units in amenity-rich communities for the betterment of the community and the families we serve.

Primary Functions

Housing Choice Administration provides management oversight to Housing Services, Contact Center, Inspections Services and Program Support Services.

Service Description

Housing Choice Administration team members perform the following functions in support of its mission:

- Full oversight of the Voucher Administration Process
- Quality Assurance reviews
- Program Compliance
- Staff internal and external training
- Budget Management
- Updates of Procedural and Operational Manuals
- Project Management
- Auditing
- Change Management

Housing Choice Administration	FY2024B		FY2024B	
	FY 2024 Budget	FY 2023 Budget	Over (Under) FY2023B	Over (Under) FY2023F
Salaries	\$ 1,261,972	\$ 1,206,983	\$ 54,989	\$ 1,178,550
Employer Paid Benefits and Taxes	436,641	488,014	(51,373)	377,231
Background Checks	32,000	30,000	2,000	27,787
Staff Training	8,650	-	8,650	-
Travel and Conferences	5,200	6,000	(800)	1,825
Other Staff Augmentation	85,000	-	85,000	70,114
Membership and Fees	1,200	1,200	-	264
Publications	1,300	1,400	(100)	544
Office Supplies	100	200	(100)	50
Meeting Expense	-	-	-	4,127
Uniforms	300	600	(300)	750
Total	\$ 1,832,363	\$ 1,734,397	\$ 97,966	\$ 1,661,242

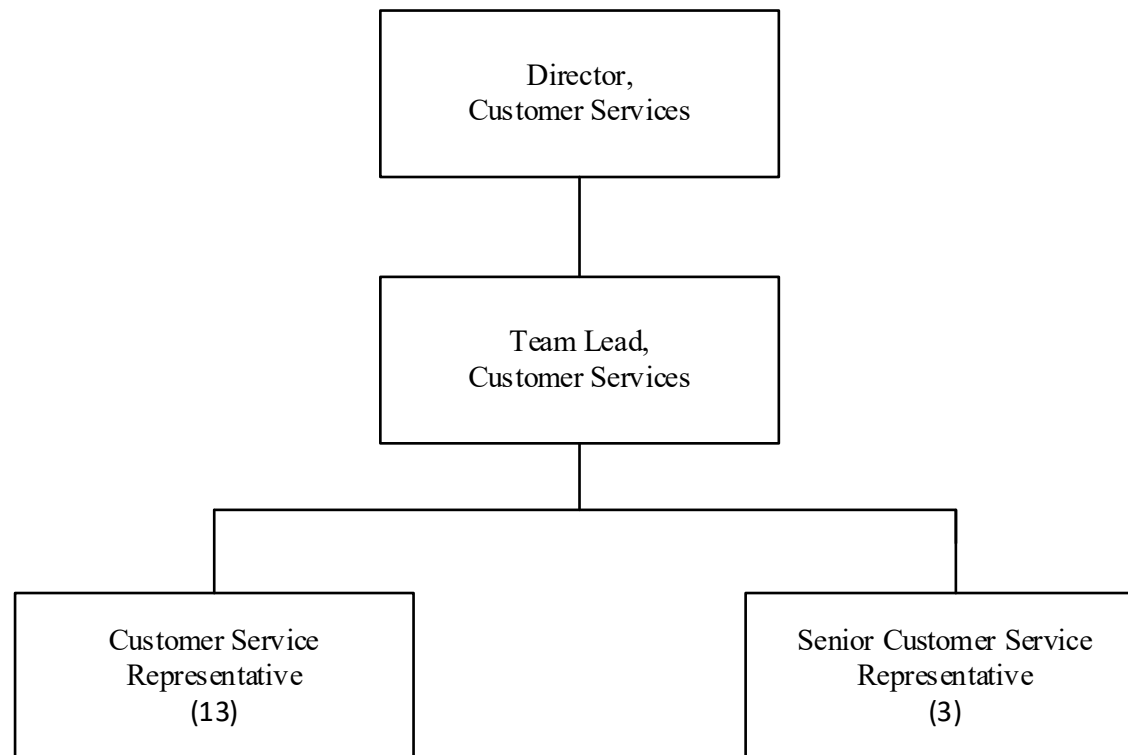
Staffing

Authorized Positions

	FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual
Compliance Analyst	4	3	4	3
Compliance Manager	1	1	0	0
Compliance Specialist	1	1	1	1
Data Entry Analyst	1	1	1	1
Operations Administrator	1	1	1	1
Operations Analyst	1	1	0	1
Program Technical Support Analyst	0	1	0	1
Project Coordinator	1	1	1	1
Quality Assurance Analyst	4	4	4	2
Senior Vice President, Housing Choice Voucher Program	1	1	1	1
Sr Manager Customer Services	1	1	1	1
	16	16	14	13

Housing Choice Administration is requesting the same number of staffing as authorized in FY 2023.

Housing Choice Contact Center



Housing Choice Contact Center

Mission Statement

The Housing Choice Contact Center (HCCC) team's mission is to deliver excellent customer service by resolving issues at first point of contact with Atlanta Housing (AH). They respond to callers, walk-in visitors, and inquiries via the AH website.

Primary Functions

HCCC team members answer thousands of calls from customers and the general public each month.

Service Description

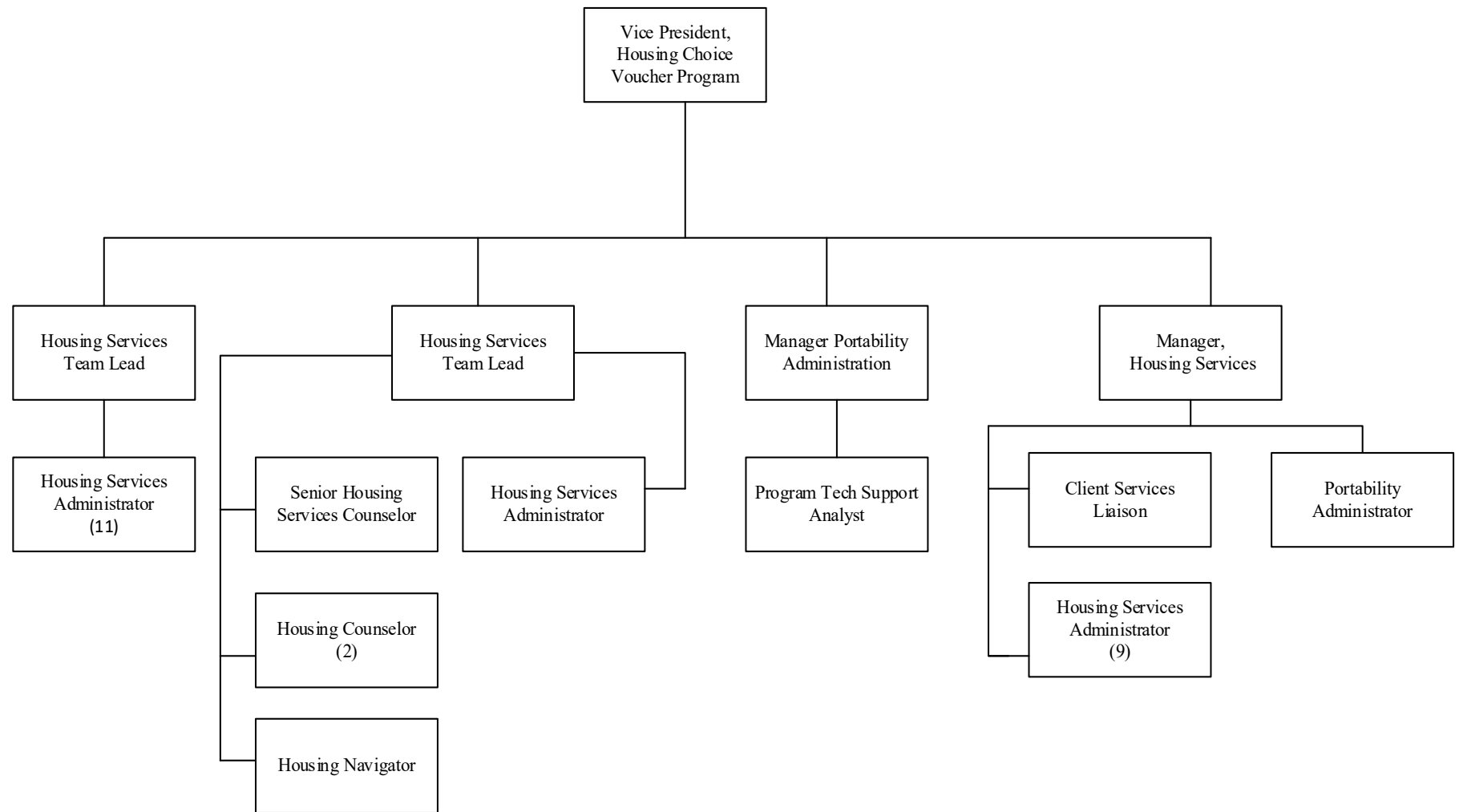
The Team members answer and triage inquiries and respond to requests for information, while transferring calls throughout the agency where necessary. The Front Desk staff receives hundreds of visitors monthly for briefings, hearings and/or appointments with staff. They process requests and accept any paperwork being dropped off. HCCC team members process requests for Reasonable Accommodations, Violence against Women Act (VAWA) cases, Emergency Moves while managing the Annual Participant & Landlord Customer Service Surveys. HCCC team also manages the Housing Choice Voucher Program Waiting List as well as Supportive Housing Referrals, such as Veterans Affairs Supportive Housing (VASH) and Family Unification Program (FUP) customers.

Housing Choice Contact Center	FY 2024		FY 2023		FY2024B	FY 2023		FY2024B
	Budget		Budget		Over (Under) FY2023B	Forecast		Over (Under) FY2023F
Salaries	\$	927,033	\$	953,273	\$ (26,240)	\$	838,293	\$ 88,740
Employer Paid Benefits and Taxes		401,515		406,422	(4,907)		308,519	92,996
Staff Training		6,291		-	6,291		-	6,291
Travel and Conferences		3,000		6,000	(3,000)		4,500	(1,500)
Consulting and Professional Services		6,000		6,000	-		3,697	2,303
Other Staff Augmentation		55,000		52,000	3,000		28,931	26,069
Membership and Fees		119		219	(100)		50	69
Meeting Expense		1,500		1,000	500		250	1,250
Emergency Assistance		6,000		7,500	(1,500)		3,977	2,023
Uniforms		250		-	250		473	(223)
Total	\$	1,406,708	\$	1,432,414	\$ (25,706)	\$	1,188,690	\$ 218,018

Staffing

Authorized Positions	FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual	Housing Choice Contact Center transferred and repurposed one position to the Housing Services department. This resulted in a decrease of one position.
Customer Service Representative	13	14	13	13	
Director, Customer Services	1	1	1	1	
Senior Customer Service Representative	3	3	1	1	
Team Lead Customer Services	1	1	1	1	
	18	19	16	16	

Housing Services



Housing Services

Mission Statement

The primary mission of the Housing Services department is to ensure that all customers participating on the Housing Choice Voucher Program (HCVP) meet the eligibility/admissions, recertification and general program requirements in accordance with AH Policies and Procedures and applicable HUD requirements. Team members manage the relationship with our customers from eligibility and admissions through the end of program participation.

Primary Functions

The Housing Services department is responsible for making sure that new applicants meet program eligibility requirements and that current participants continue to meet eligibility requirements.

Service Description

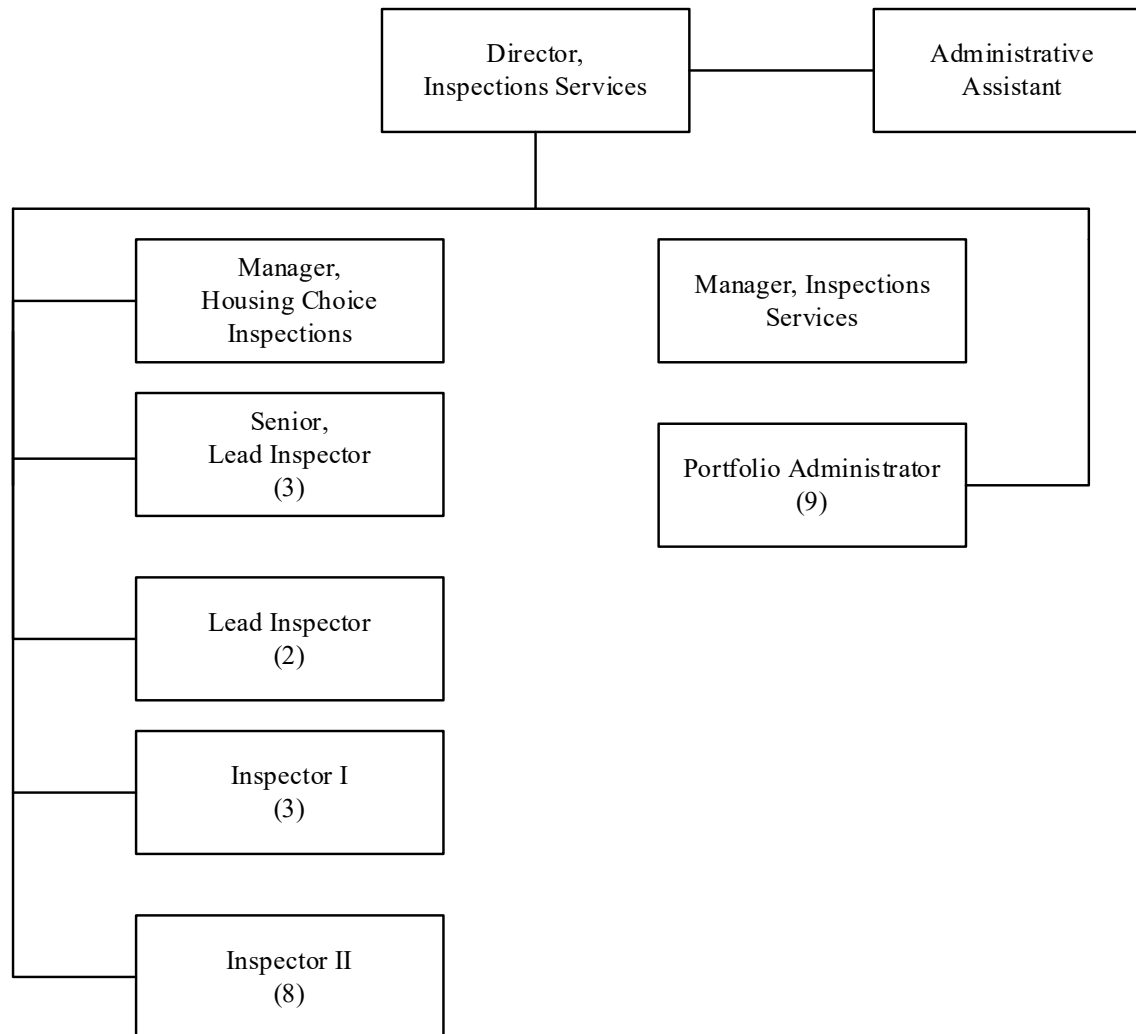
The Housing Services department is comprised of Admissions, Recertification/Request to Move, Compliance and Program Investigations teams. Admissions team members process hundreds of applicants for eligibility and admissions to the HCVP annually. They administer the voucher, process requests to port in and out of AH's jurisdiction and meet with thousands of Participants monthly during mandatory briefings. Housing Services members process Requests for Tenancy Approval (RTAs), recertifications (annual, biannual, triannual, and interim), requests to move, household changes, program compliance and any other matter impacting the households participating on the HCVP.

Housing Services	FY2024B		FY2024B	
	FY 2024 Budget	FY 2023 Budget	Over (Under) FY2023B	Over (Under) FY2023F
Salaries	\$ 2,218,002	\$ 2,114,105	\$ 103,897	\$ 1,780,007
Employer Paid Benefits and Taxes	867,545	834,709	32,836	632,521
Staff Training	12,389	-	12,389	-
Travel and Conferences	6,800	10,300	(3,500)	6,800
Consulting and Professional Services	169,000	192,750	(23,750)	285,579
Other Staff Augmentation	-	-	-	27,750
Office Supplies	100	100	-	25
Meeting Expense	500	-	500	867
Uniforms	500	350	150	89
Total	\$ 3,274,836	\$ 3,152,314	\$ 122,522	\$ 2,733,638

Staffing

Authorized Positions	FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual	Housing Services increased by one position due to one position transferred and repurposed from Housing Choice Contact Center.
Client Services Liaison	1	1	1	1	
Compliance Analyst	1	1	1	1	
Director, Housing Services	0	1	1	1	
Housing Services Administrator	21	20	17	20	
Housing Services Counselor	3	3	2	2	
Housing Services Team Lead	2	2	1	1	
Manager, Housing Services	1	1	1	1	
Manager, Portability	1	1	1	1	
Portability Administrator	1	2	0	0	
Program Technical Support Analyst	1	0	0	0	
VP, Housing Choice Voucher Program	1	0	0	0	
	33	32	25	28	

Inspection Services



Inspections Services

Mission Statement

The primary mission of the Inspections Services team is to ensure that all units participating on the Housing Choice Voucher Program (HCVP) and HomeFlex program meet AH's Enhanced Inspection Standards. Landlord Services manages AH's relationship with landlords who participate on the HCVP by providing excellent customer service and processing landlord-related documents.

Primary Functions

Inspectors conduct initial, annual, special, quality, and community property inspections on a daily basis while Landlord Services processes landlord-related documents and handle higher-level landlord-related inquiries.

Service Description

Inspectors conduct various inspection types on a daily basis to ensure units meet AH's Enhanced Inspection Standards. The

Landlord Services team manages landlord relationships by not only onboarding new landlords but by also handling all landlord related processes once they become an active vendor on the program. The Landlord Services team not only recruits new landlords but also handles the landlord related functions of processing landlords for eligibility onto the voucher program, Requests for Tenancy Approval (RTA), changes in ownership or management, rent increases for multi-family and single family units, Property Protection (P2) Claims, monitors foreclosures for HCVP assisted units, and provides assistance to applicants/participants who are seeking housing.

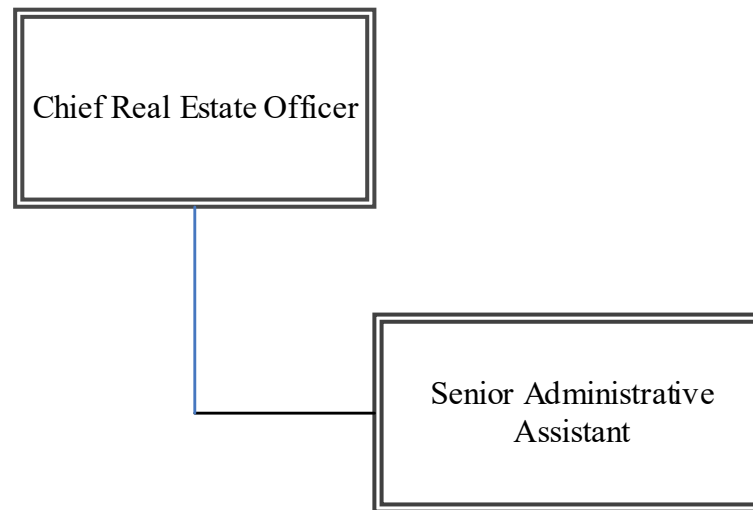
Landlord Services also builds relationships with landlords by conducting quarterly Landlord Advisory Group Meetings. The Landlord Advisory Group is made up of landlords who own or manage Multi-family and Single-family properties participating on the HCVP. This group acts as a sounding board regarding current operations and proposed future changes.

Inspections	FY 2024		FY 2023		FY2024B	FY 2023	FY2024B
	Budget		Budget		Over (Under) FY2023B	Forecast	Over (Under) FY2023F
Salaries	\$ 2,021,063		\$ 2,000,925		\$ 20,138	\$ 1,920,614	\$ 100,449
Employer Paid Benefits and Taxes	850,824		820,765		30,059	697,341	153,483
Staff Training	5,670		-		5,670	-	5,670
Travel and Conferences	4,500		8,000		(3,500)	4,500	-
Consulting and Professional Services	16,800		16,800		-	16,800	-
Membership and Fees	2,739		6,800		(4,061)	1,989	750
Office Supplies	1,500		1,500		-	375	1,125
Other Misc Admin Expenses	3,250		2,250		1,000	2,164	1,086
Meeting Expense	46,200		800		45,400	38,015	8,185
Uniforms	4,500		1,000		3,500	500	4,000
Tools and Equipment	2,080		2,000		80	8,550	(6,470)
Total	\$ 2,959,126		\$ 2,860,840		\$ 98,286	\$ 2,690,848	\$ 268,278

Staffing

Authorized Positions	FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual	Inspections Services is requesting the same number of staffing as authorized in FY 2023.
Administrative Assistant	1	1	1	1	
Director, Inspections Services	1	1	1	1	
Inspector I	3	3	3	2	
Inspector II	8	8	8	7	
Lead Inspector	2	2	2	2	
Manager, Housing Choice Inspections	1	1	1	1	
Manager, Inspections Services	1	1	1	1	
Portfolio Administrator	9	9	7	9	
Senior Inspector	3	3	3	3	
	29	29	27	27	

Office of Chief Real Estate Officer



Office of the Chief Real Estate Officer	FY 2024		FY 2023		FY2024B		FY2024B	
	Budget		Budget		Over (Under) FY2023B		Over (Under) FY2023F	
Salaries	\$	296,986	\$	139,770	\$	157,216	\$	237,216
Employer Paid Benefits and Taxes		108,288		24,636		83,652		97,837
Staff Training		6,500		-		6,500		6,500
Travel and Conferences		7,000		-		7,000		7,000
Membership and Fees		850		-		850		850
Meeting Expense		18,000		-		18,000		18,000
Uniforms		4,560		-		4,560		4,560
Total	\$	442,184	\$	164,406	\$	277,778	\$	371,963

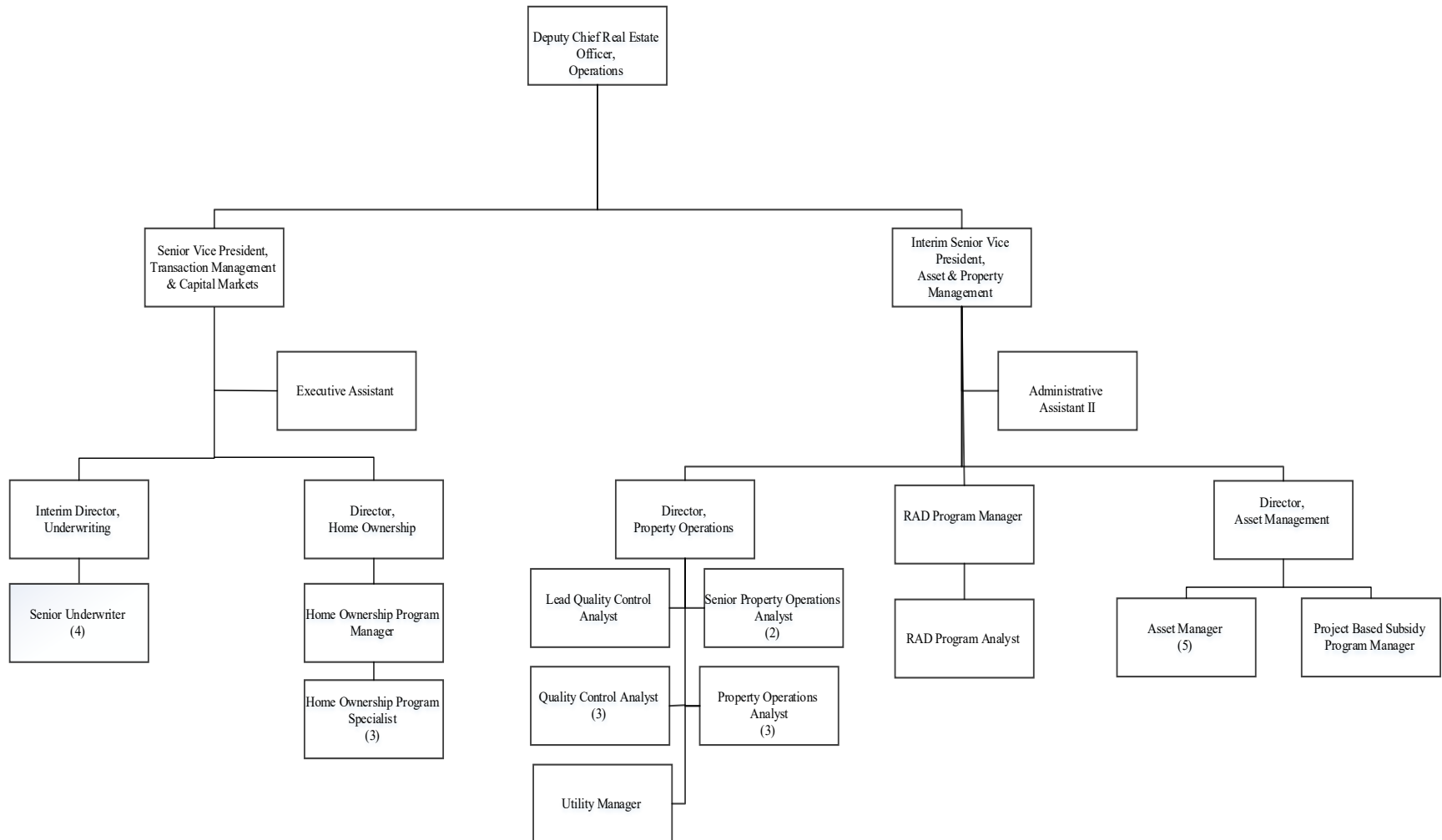
Staffing

Authorized Positions

Chief Real Estate Officer
Senior Administrative Assistant

FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual	The Office of Chief Real Estate Officer increased by one position due to the Senior Administrative Assistant transferred from the Real Estate Operations.
1	1	0	0	
1	0	0	0	
2	1	0	0	

Real Estate Operations



Real Estate Operations

Mission Statement

The mission of the Real Estate Operations (REO) is to develop and implement real estate strategies through collaborative business planning with both internal and external stakeholders that directly align with and support Atlanta Housing's mission of creating new, high quality, affordable housing units and preserving existing units for the citizens of Atlanta. REO provides administrative and operational leadership to two departments (1) Transactions Management and Capital Markets (TMC) and (2) Asset and Property Management (APM) The TMC team ensures new acquisition and existing real estate projects being recapitalized are underwritten to be financially sustainable long-term and minimal AH investment for the greatest return. The APM team is responsible for the day-to-day property management oversight for properties in our AH-Owned, Mixed, HomeFlex, and RAD portfolios. This involves monitoring and reporting the properties' financial, operational, and compliance performances. In collaboration with Real Estate Planning and Development (REPD), REO also analyzes and evaluates property rehabilitation proposals.

Primary Functions

The core functions of REO span two distinct disciplines:

- Transactions Management and Capital Markets – Underwriting and Homeownership
- Asset and Property Management – Property Operations, Compliance, Project Based Rental Assistance, and Rental Assistance Demonstration Program (RAD).

Service Description

Although the REO departments are comprised of subject-matter experts within their respective disciplines, they share an interdependent relationship and work collectively as subject-matter experts pursuant to goal accomplishment.

- Transaction Management and Capital Markets
 - Performs financial analysis, underwriting and closing of financial transactions required for the redevelopment or rehabilitation of AH-owned land and properties and the refinancing and rehabilitation of the Mixed Communities in AH's real estate portfolio
 - Manages the agency's Down Payment Assistance Program for first-time home buyers
- Asset and Property Management
 - Provides property management oversight for the agency's Owned, Mixed and HomeFlex portfolios
 - Monitors, assesses, and reports the financial, operational and compliance performance of the real estate portfolio
 - Facilitates the timely and appropriate resolution of resident concerns
 - Calculates and collects annual cash flow payment and fees due to the agency
 - Develops and manages the agency's Rental Assistance Demonstration (RAD) Conversion Strategy and the allocation and oversight of AH's HomeFlex Program

Real Estate Transactions Management & Capital Markets

Mission Statement

Real Estate Transactions Management and Capital Markets (TMCM) is responsible for identifying and initiating the financial restructuring of existing AH assets and financial structuring of new developments under AH's Co-Investment Platform and through AH's self-development. TMCM is also responsible for administering the agency's Down Payment Assistance Program. In addition, the TMCM underwrites all real estate transactions to be financially feasible long-term with minimal AH investment.

Primary Functions

- Real Estate Investments
- Real Estate Deal Underwriting and Modeling
- Real Estate Financial Structuring
- Transaction Performance Monitoring
- Long-Term Capital Requirements
- Down Payment Assistance Program

Real Estate Asset & Property Management

Mission Statement

To provide ongoing property management oversight and reporting of the financial, operational, and compliance performances of the real estate assets with AH's Development Partners (Partners) at the AH-Owned, Mixed, and HomeFlex residential communities throughout the real estate life cycle,

which include the assessment of the communities' long-term financial viability; operational efficiency; ongoing physical maintenance; compliance with HUD regulations and AH policies; and assistance with resident concerns resolution.

Primary Functions

The team assesses and reports the agency's real estate portfolio performances; manages the private development partner relationships; and manages the agency's RAD and HomeFlex programs, which include the following activities:

- Analyzing monthly and annual financial statements
- Calculating and collecting annual net cash flow payments, asset management fees, and transaction fees
- Reviewing and approving annual operating budgets
- Quarterly asset management performance reporting
- Contract administration - renewals; rent increase requests; and ownership changes
- Compiling and reviewing monthly MTW benchmark reports
- Processing monthly payment applications
- Timely and accurate submission of 50058s
- Facilitating and tracking HomeFlex and REAC inspections and Business Process Reviews (BPR)
- Conducting routine site visits
- Facilitating resolution of resident issues
- Utility administration for residential and non-residential AH-Owned assets
- Administering the RAD and Project Based Subsidy programs.

Real Estate Operations	FY 2024		FY 2023		FY2024B		FY 2023		FY2024B	
	Budget		Budget		Over (Under) FY2023B		Forecast		Over (Under) FY2023F	
Salaries	\$ 3,538,857		\$ 3,462,142		\$ 76,715		\$ 3,013,901		\$ 524,956	
Employer Paid Benefits and Taxes	1,212,407		1,159,513		52,894		920,114		292,293	
Staff Training	16,825		-		16,825		-		16,825	
Travel and Conferences	49,450		29,467		19,983		9,709		39,741	
Consulting and Professional Services	18,500		60,000		(41,500)		25,315		(6,815)	
Other Staff Augmentation	-		54,000		(54,000)		57,984		(57,984)	
Membership and Fees	7,200		9,048		(1,848)		2,785		4,415	
Publications	200		700		(500)		892		(692)	
Office Supplies	250		250		-		25		225	
Meeting Expense	3,750		6,000		(2,250)		726		3,024	
Uniforms	-		3,040		(3,040)		480		(480)	
Total	\$ 4,847,439		\$ 4,784,160		\$ 63,279		\$ 4,031,931		\$ 815,508	

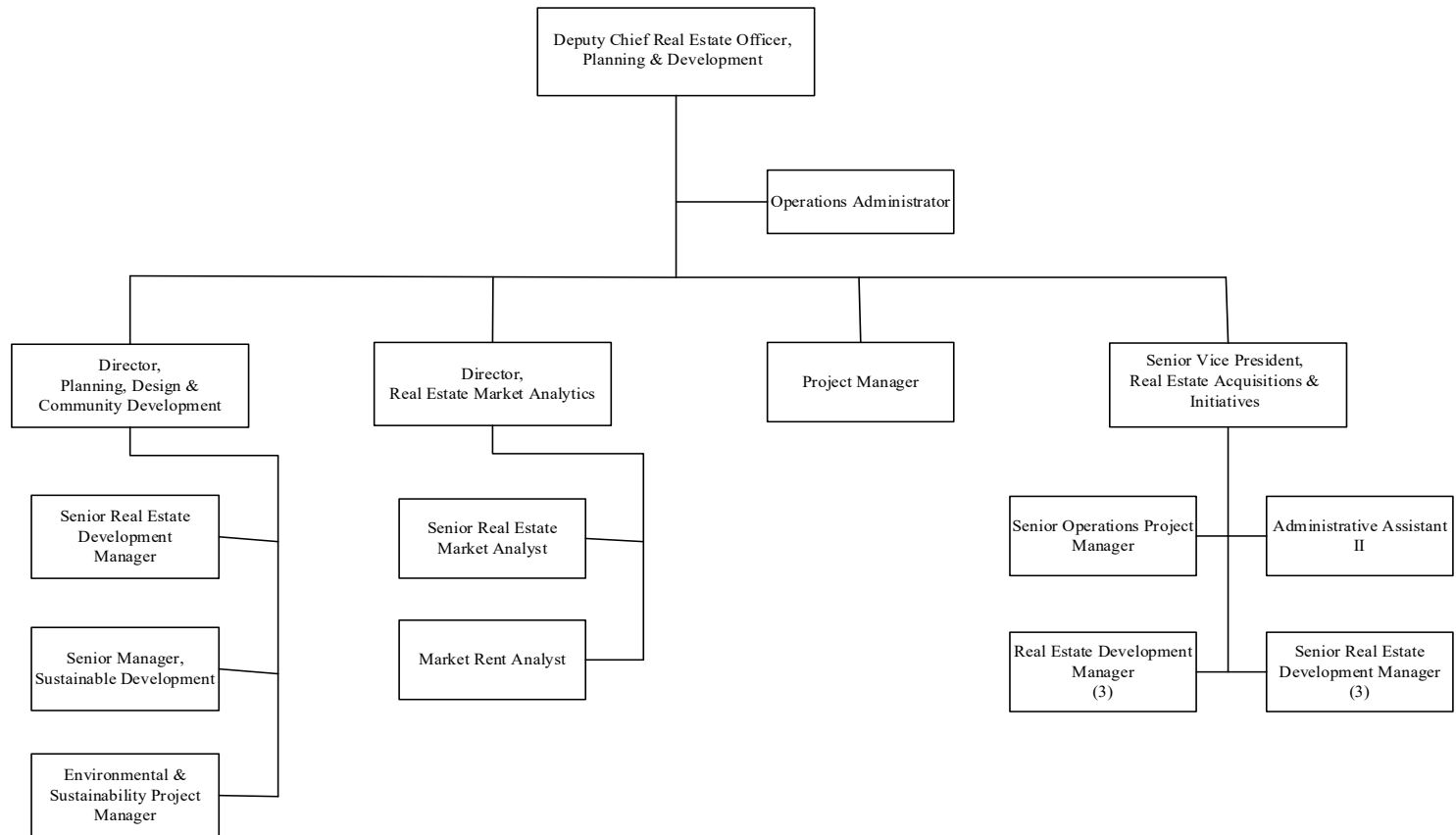
Staffing

	FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual	Real Estate Operations transferred the Senior Administrative Assistant to the Chief Real Estate Officer and requesting to hire an additional Property Operations Analyst. This resulted in no change in headcount.
Authorized Positions					
Administrative Assistant II	1	1	0	0	
Asset Manager	5	5	3	2	
Deputy Chief Real Estate Officer	1	1	0	0	
Director of Underwriting	1	1	1	1	
Director, Homeownership Programs	1	1	1	1	
Director, Property Operations	1	1	0	0	
Director, RAD Program	1	1	1	1	
Director, Real Estate Asset Management	1	1	1	1	
Executive Assistant	1	1	1	1	
Homeownership Program Manager	1	1	1	1	
Homeownership Program Specialist	3	3	2	2	
Lead Quality Control Analyst	1	1	1	1	
Operations Analyst	1	1	1	1	
Project Based Subsidy Program Manager	1	1	1	1	
Property Operations Analyst	3	2	2	2	
Quality Control Analyst	3	3	3	3	
Real Estate Underwriter	1	1	1	1	
Senior Administrative Assistant	0	1	1	1	
Senior Property Operations Analyst	2	2	2	2	
Senior Underwriter	3	3	2	2	
Senior Vice President, Asset and Property Management	1	1	1	1	
Senior Vice President, Transaction Management and Capital Market:	1	1	1	1	
Utility Manager	1	1	1	1	
	35	35	28	27	

FY 2024 OBJECTIVES AND GOALS	
AH OBJECTIVE	DEPARTMENT GOAL
	Identify and implement opportunities to support new HomeFlex and create new public housing units (Faircloth).
	To facilitate the successful onboarding of 10 new HomeFlex properties with 148 units by June 30, 2024
	To issue a rental assistance solicitation for HomeFlex or Faircloth to RAD by July 2023
By preserving the supply of non-AH owned or assisted affordable (including existing expiring properties, naturally occurring affordable properties)	Complete financial closing on 4 RAD properties totaling 574 preserved affordable units.
	Close on East Lake Highrise, totaling 149 affordable units.
	Close on Cosby Spear Highrise, totaling 282 units.
	Close on Carver Homes Phase I, totaling 110 affordable units.
	Close on Carver Homes Phase II, totaling 33 affordable units.
	Provide support to determine financial feasibility for Real Estate acquisitions through underwriting
	To provide full underwriting and financial analysis on 11 new real estate projects by June 30, 2024
	To provide full underwriting and financial analysis on 5 real estate preservation projects by June 30, 2024.
	To manage the financial closings on 5 transactions by June 30, 2024
	To secure \$1.0M in new funding for AH projects by June 30, 2024
By supporting families to advance along the housing continuum	Support homeownership programs focused on helping residents transition from rental housing to homeownership

	Work with HDS and HCV to create outreach efforts specifically targeting potential HCV Participants approaching graduation from the Voucher Program by June 30, 2024
	Identify new acquisition and development opportunities to increase the supply of affordable housing
	To facilitate the successful closings on 244 Down Payment Assistance (DPA) loans by June 30, 2024
	To conduct, participate and/or attend 5 external home buying events sponsored by community stakeholder and/or lenders by June 30, 2024
By streamlining operations to increase operational effectiveness and efficiency	Upgrade AH applications by leveraging technology to support evolving user requirements.
	To issue an RFP for a Asset Management Software, select a vendor, and fully implement the software by March 31, 2024
	Work with IT to develop an automated process for DPA in-take and processing of loan submissions by June 30, 2024

Real Estate Planning and Development



Real Estate Planning and Development

Mission Statement

The mission of the Real Estate Planning and Development Division (REPD) is: (1) to create diverse, affordable, and healthy urban communities with an array of housing choices, amenities, jobs and services through the development of AH-owned and acquired land and (2) to increase the supply of affordable housing throughout the city of Atlanta through partnerships, investments, strategic acquisitions and new initiatives.

Leveraging public, private, philanthropic and community partners and resources, the REPD multi-disciplinary team plans and executes real estate development strategies to create housing and communities that are affordable and preserve the unique heritage and culture of Atlanta's great neighborhoods. These new communities are linked to civic, transportation, economic, recreation, education and social amenities that offer opportunity and transform peoples' lives and the communities they live in. Based on extensive community engagement, the work is performed across multiple product types and market sectors that include rental and for-sale housing with mixed-use commercial development. The team delivers utilizing innovative, cost-effective design, sustainable environmental practices and sound real estate business analytics, practices and investments.

Primary Functions

The core functions of REPD are reflected in the organization structure:

- Business and Partnership Development
- Planning, Design and Community Development
- Real Estate Development
- Market Analytics

Service Description

Business and Partnership Development

The Office of the Deputy Chief Real Estate Officer For Planning and Development, ("DCREO") establishes the real estate strategy executed through sound business practices, project delivery and community engagement. The DCREO seeks funding and develops public, philanthropic, business and community partnerships to increase resources that align and support the development of affordable housing, amenities and healthy communities and grows the portfolio through strategic acquisitions and investments.

Planning, Design and Community Development

The Planning, Design and Community Development Department ("Planning") is responsible to develop strategies to create diverse, affordable, and healthy urban communities with an array of housing choices and amenities, ensuring that AH communities are environmentally sustainable and fully integrated into their neighborhood context in a holistic, transformative way. The department uses an array of tools to explore innovative housing design and development feasibility for all types of sites ranging from single buildings to districts. Using AH internal staff resources as well as working with multidisciplinary teams of architects and engineers, the department lays the groundwork for project execution by the Real Estate Development team by performing due diligence, feasibility assessments, environmental and sustainability management and environmental remediation, planning, community engagement, entitlements, infrastructure design and land management. The Planning Department partners with communities, philanthropic organizations, public agencies and the private sector

to develop amenities and create healthy communities through neighborhood revitalization and economic development.

Real Estate Development (“RED”)

RED is responsible for delivering real estate strategies throughout the entire project development cycle for single phase and multi-phase projects on AH vacant and acquired land. They ensure delivery of real estate projects and programs through the project management of the end-to-end real estate development process and oversight of cross-functional Real Estate Project Management teams (“PDMT”) comprised of AH internal staff, vendors and developers. The RED team is responsible for (i) private sector developer selection and management, (ii) deal negotiations and transaction delivery, (iii) securing approvals from HUD, the AH Board and other public agencies necessary to commence construction, (iv) community engagement to incorporate resident feedback throughout the development process and secure project support and; and (v) oversight throughout the hand-off of the project to Construction and Facilities Management and Real Estate Operations. The staff is accountable for the delivery of project milestones, schedule and

budget. RED supports the DCREO for Planning and Development regarding business development, strategy, new initiatives, stakeholder management and acquisitions.

Real Estate Market Analytics

The Real Estate Market Analytics (“Market Analytics”) provides AH with market data and analysis to help inform decisions related to AH investments and subsidy. The Market Analytics team works cross functionally to delivery services related to (i) rent analysis for Housing Choice, new HomeFlex and current portfolio properties, including new requests and contract renewals); (ii) rent studies involving online estimate service for potential landlords to support Housing Choice landlord recruitment, competitive analyses for potential development and acquisition; (iii) market studies performed on request of residential and commercial properties to assess strategies and competitiveness of any proposed development; and (iv) data analysis/reports and GIS mapping related to area profiles of demographics, employment, retail activity and market trends.

Real Estate Planning & Development	FY 2024		FY 2023		FY2024B	FY 2023	FY2024B
	Budget		Budget		Over (Under) FY2023B	Forecast	Over (Under) FY2023F
Salaries	\$ 2,099,292	\$	2,189,597	\$	(90,305)	\$ 1,759,587	\$ 339,705
Employer Paid Benefits and Taxes	713,396		475,053		238,343	392,445	320,951
Staff Training	21,730		-		21,730	-	21,730
Travel and Conferences	36,995		8,050		28,945	6,360	30,635
Consulting and Professional Services	-		150,000		(150,000)	-	-
Other Staff Augmentation	-		-		-	23,034	(23,034)
Membership and Fees	11,949		11,524		425	4,234	7,715
Office Supplies	500		500		-	-	500
Meeting Expense	-		6,500		(6,500)	1,559	(1,559)
Uniforms	500		550		(50)	331	169
Total	\$ 2,884,362	\$	2,841,774	\$	42,588	\$ 2,187,550	\$ 696,812

Staffing

	FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual	Real Estate Planning & Development reduced one position due to the decision not to backfill the Vice President of Real Estate Special Projects, but increased by one position due to the Engineering Services position transferred from Construction Division but repurposed to a Planner II. This resulted in no change in headcount.
Authorized Positions					
Administrator Assistant II	1	1	0	0	
Deputy Chief Real Estate Officer	1	1	1	1	
Development Project Manager	1	1	1	0	
Director, Asset Valuation	1	1	1	1	
Director, Planning Design & Community Development	1	1	1	1	
Environmental and Sustainability Project Manager	1	1	1	1	
Market Rent Analyst	1	1	1	1	
Operations Administrator	1	1	1	1	
Planner II	1	0	0	0	
Project Manager	1	1	0	0	
Real Estate Development Executive	4	4	3	1	
Real Estate Engineering & Environmental Manager	1	1	1	1	
Senior Operations Project Manager	1	1	1	1	
Sr Real Estate Market Analyst	1	1	1	1	
Sr. Real Estate Development Executive	1	1	0	0	
SVP, Real Estate Acquisitions & Initiatives	1	1	1	1	
Vice President, Real Estate Special Projects	0	1	0	0	
	19	19	14	11	

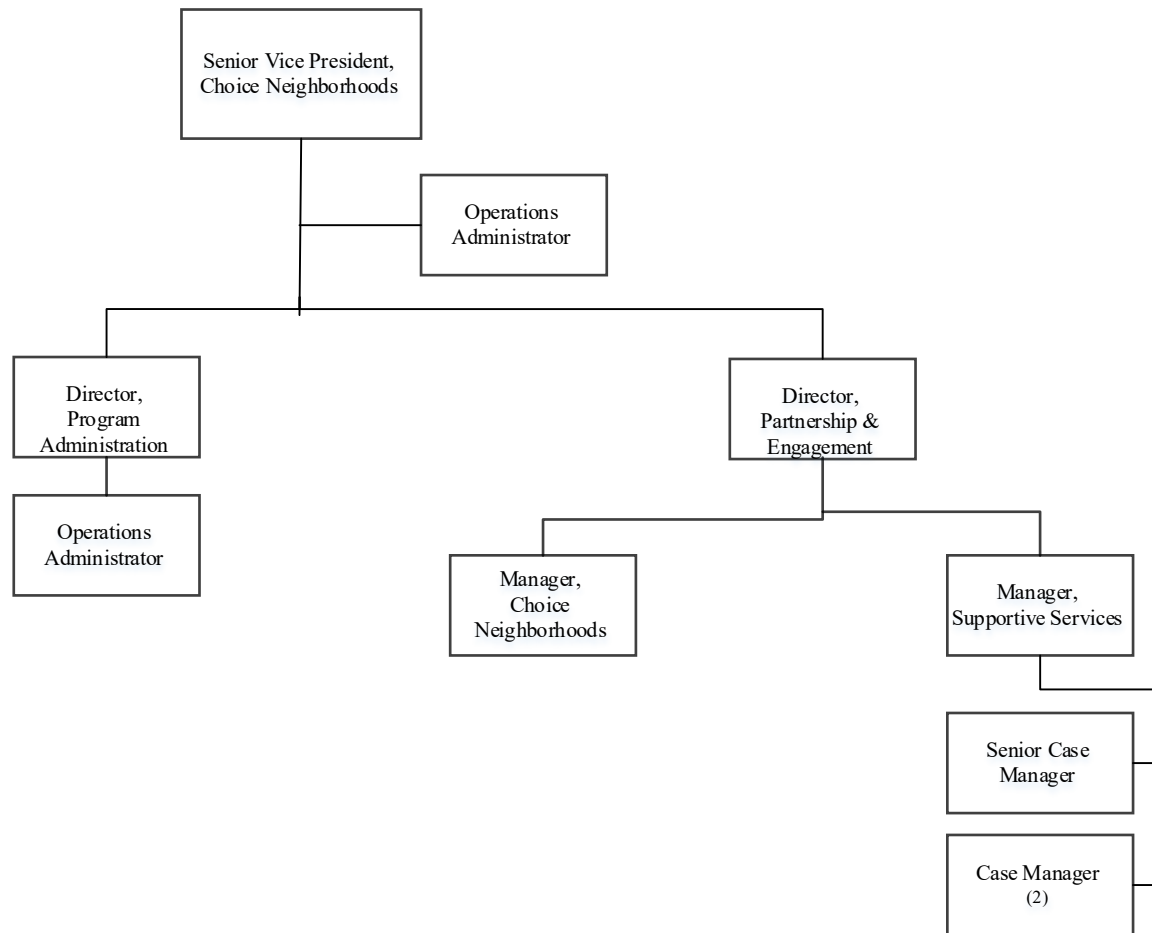
FY 2024 OBJECTIVES AND GOALS	
AH OBJECTIVE	DEPARTMENT GOAL
	Secure development partners for AH vacant land on 5 sites
	Issue RFP, secure developer and execute MDA for Hollywood Courts, Thomasville, North Avenue, Palmer and Johnson Road
	Perform predevelopment on 7 vacant AH sites

	Perform planning, community engagement, due diligence and prepare for closing on Civic Center, Thomasville, Bowen, Hollywood Courts, North Avenue, Palmer, and Johnson Road.
	Complete financial closing on 1,147 total units including 641 affordable rental units on AH land, and 99 affordable homeownership units on AH vacant land
	Close on Scholars Landing (condo) homeownership to produce 38 total homeownership units including 8 affordable units
	Close on Mechanicsville to produce 136 total homeownership units including 27 affordable homes
	Close on Englewood Phase IA (MF) to produce 200 total rental units including 160 affordable (100 AH-assisted & 60 affordable/non-AH assisted) as well as 40 market rate units
	Close on Englewood Phase IB (Senior) to produce 160 total rental units including 128 AH-assisted affordable & 32 market rate units
	Close on Englewood Phase IIA (MF) to produce 227 rental units including 183 affordable (113 AH-assisted & 70 affordable/non-AH assisted) as well as 44 market rate units
	Close on Magnolia Perimeter to produce 18 affordable homeownership units (all affordable)
	Close on Herndon Phase II to produce 200 units including 170 affordable (80 AH-assisted & 90 affordable/non-AH assisted) as well as 30 market rate units
	Close on West Highlands (3B South and 2000 Perry) to produce 168 total homeownership units including 64 affordable homes
By implementing innovative housing, financing, construction, and sustainability strategies to expedite the creation of housing units	Design, secure funding and install green infrastructure to prepare for housing development on two sites
	Design, secure funding and install infrastructure on Bowen and Civic Center.
	Complete financial closing on 947 total units including 922 affordable units through the Co-Investment Program

	Close on 360 Peachtree (170 total units with 145 affordable including 51 AH-assisted affordable), Sylvan Hills II (227 total units-all affordable including 45 AH-assisted/PFH)
	Close on Heritage Village (102 total affordable units-all affordable), Stone Hogans Villas (192 total affordable units - no AH-assisted), and Stone Hogans Flats (256 total affordable units - no AH-assisted)
	Develop a business plan for implementation with legal / financial framework
	Procure vendors to support strategy
	Assist AH in approving one bond transaction, converting one market rate property to affordable
	Repurpose approximately 40 acres of AH-owned vacant land toward housing (or support housing)
	Develop and implement a strategy for disposition of Gilbert Gardens annex, Jonesboro North, Leila Valley and Bankhead.
By developing relationships with public agencies, private organizations, and individuals to support AH's development strategy	Secure and implement HUD Choice Neighborhoods funds
	Secure and initiate Choice Neighborhoods Initiative Implementation Grant for Bowen Homes
	Implement redevelopment of Civic Center Performing Arts Center
	Establish vision and business plan
	Establish governance structure and business plan
	Establish partnerships to support development of PAC
By executing events and developing verbal and visual content publicizing AH's real estate development progress and partnerships.	Establish plan and resources to support events, visualizations, tell AH development story
	Develop strategic plan to implement
	Operationalize Engage Atlanta website for community engagement
By developing core competencies for team to achieve greater performance and growth.	Continue to provide training for team members on leadership, project management, and HUD real estate development requirements.

	Convene monthly department informational sessions on the core competencies
	Convene bi-weekly "Lunch & Learn" sessions as mini-trainings on specific HUD development submission/processes.
	Develop and maintain routine project status meetings, as well as bi-weekly "Lunch & Learn" sessions.
By working collaboratively across departments to optimize interconnectedness.	Convene routine development project meetings that engage various AH subject matter expertise with the developer.
	Convene routine REPD and REO leadership sessions and include AH Government & External Affairs.
By assessing staff skill levels and training needs and implement annual staff training plan.	REPD leadership will have one-on-one meetings with staff bi-weekly to discuss needs and problem-solve.
By developing standard reports from the model to be distributed to SLT and Board as needed.	Continue to work on project reporting to accurately detail development project activities.
By increasing opportunities for employee growth and development	
By documenting operational procedure, in order to identify opportunity to streamline and simplify business processes	Support staff participation on cross-functional teams.
	Assign an REP/REO Working Group to assess the gaps in written procedures and recommend strategy to resolve.
By creating, maintaining, and sustaining a culture based on values, thoughts, and actions that reflect respect and dignity	Implement the strategy to continue to create more written procedures.

Choice Neighborhoods Administration



Choice Neighborhoods Administration

Mission Statement

The primary mission of Choice Neighborhoods (CN) is to revitalize the former University Homes public housing site, acquire vacant parcels and provide owner occupied rehabilitation loans within the Choice Neighborhood footprint, leverage other investments to develop much needed community amenities and provide resources in the areas of education, health and workforce training to advance self-sufficiency for residents.

Primary Functions

Working within the three targeted neighborhoods of Atlanta University Center, Ashview Heights and Vine City, this department works to deliver 512 new housing units (mixed income rental and homeownership) and improve the lives of former residents of University Homes and residents in the surrounding neighborhoods.

Service Description

Utilizing \$30 million in Choice Neighborhoods Implementation Grant funding from HUD and leveraging over \$400 million in other public, private and philanthropic dollars, the Choice Team has responsibility for the following:

- Create 519 units of mixed income rental and homeownership housing at Scholars Landing, 65% of which will be affordable;

- Revitalize the surrounding neighborhoods by eliminating blight through demolition and acquisition of dilapidated parcels and beautification enhancements.
- Promote public safety through installation of surveillance cameras and increased police presence.
- Provide owner-occupied rehabilitation loans to existing residents.
- Improve the economic, education and health outcomes of former residents of University Homes, the new residents of Scholars Landing, and residents within the CN footprint through delivery of wraparound services and active case management;
- Develop and implement projects to commemorate and preserve the rich cultural history of these three historic African American neighborhoods;
- Celebrate the rich history of the Atlanta University Center neighborhood by renovating the Roosevelt Hall into a vibrant and interactive community center as an educational and cultural training hub for residents;
- Leverage other funding to develop community facilities and amenities throughout the CN footprint to provide needed services and attract residents;
- Initiate impactful placemaking initiatives, including banners throughout the development and a mural wall, creating a “sense of place” at Scholars Landing.

Choice Neighborhoods Administration	FY2024B				FY2024 B
	FY 2024	FY 2023	Over (Under)	FY 2023	Over
	Budget	Budget	FY2023B	Forecast	(Under) FY2023 F
Salaries	\$ 1,036,137	\$ 307,087	\$ 729,050	\$ 309,782	\$ 726,355
Employer Paid Benefits and Taxes	311,267	99,498	211,769	85,916	225,351
Staff Training	15,550	-	15,550	-	15,550
Travel and Conferences	21,000	17,500	3,500	5,500	15,500
Membership and Fees	6,459	6,549	(90)	4,181	2,278
Total	\$ 1,390,413	\$ 430,634	\$ 959,779	\$ 405,379	\$ 985,034

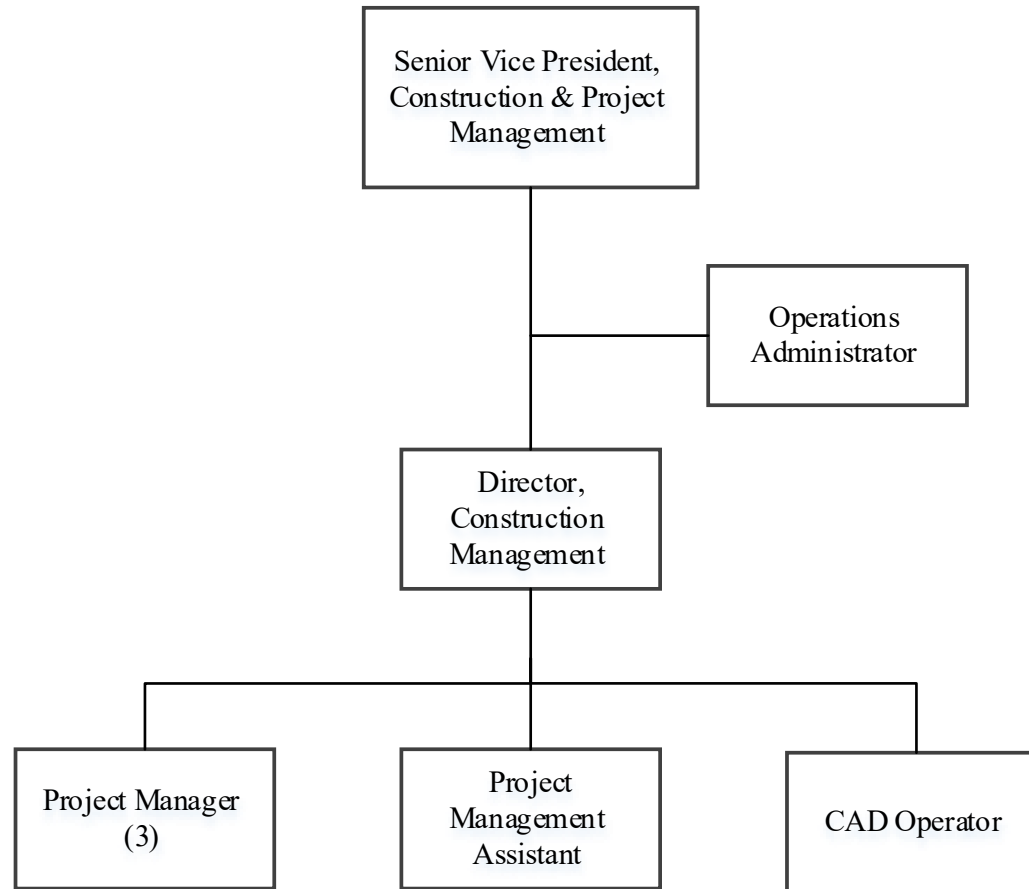
Staffing

Authorized Positions	FY24	FY23	FY23	FY22	Choice Neighborhoods reduced positions in FY 2024 due to the decision not to backfill the Resident Resources Coordinator and Director, Neighborhood Revitalization. This resulted in a decrease of two positions.
	Budget	Budget	Forecast	Actual	
Choice Neighborhoods Case Manager	2	2	2	2	
Director, Neighborhood Revitalization	0	1	0	1	
Director, Program Administration	1	1	1	1	
Director, Resident Supportive Services	1	1	1	1	
Manager, Choice Neighborhood	1	1	1	0	
Manager, Supportive Services	1	1	1	1	
Operations Administrator	2	2	2	2	
Resident Resource Coordinator	0	1	0	1	
Senior Case Manager	1	1	1	1	
Senior Vice President, Choice Neighborhoods	1	1	1	1	
	10	12	10	11	

FY 2024 OBJECTIVES AND GOALS	
AH OBJECTIVE	DEPARTMENT GOAL
Create or preserve 10,000 homes. By directing AH resources, including land, finances, and staff capacity, towards the creation of the highest number of housing units.	Oversee construction of 212 units (90 HomeFlex, 24 LIHTC, 98 Market) through June 30, 2024 with a completion scheduled for April 2025
	Develop a plan for construction of seven single family homes on infill lots in Ashview Heights by June 30, 2024
	Provide Choice Neighborhood DPA to four affordable homeowners by June 30, 2024
	Collaborate with Integral to close and begin construction of 40 townhomes (8 affordable) by August 2023
By implementing innovative housing, financing, construction and sustainability strategies to expedite the creation of housing units.	Expend \$750K in awarded CDBG funds for Ashley II public infrastructure work by June 30, 2024
	Submit applications to the City of Atlanta for additional CDBG for public infrastructure at Scholars Landing or other transformation plan activities
	Pursue other resource development opportunities to support Choice Atlanta initiatives
	Pursue sale of AH owned parcels at Scholars Landing to facilitate Propel Center development initiative
By providing access to resources that support & promote academic achievement & educational enrichment.	Support connections to educational programming and resources to improve academic achievement for targeted students in grades 3-12 by June 30, 2024
	Support connections to center based and in home early learning educational offerings by June 30, 2024
	Award \$25k in scholarships to returning scholars by June 30, 2024
By connecting residents to primary and preventative healthcare, information and services leading to healthy lifestyles and habits	Collaborate with Morehouse School of Medicine to continue providing a medical home and other health and wellness opportunities to target residents through June 30, 2024
	Introduce two health and wellness initiatives at Roosevelt Hall for the benefit of residents by June 30, 2024

By helping AH residents with career exploration, job preparedness and placement on a path to earning a livable wage	Engage two workforce providers/partners to implement workforce training and job placement for residents through June 30, 2024
	Engage and support residents enrolled in the ACCESS and One in a Million initiatives leading to certification and/or job placement through June 30, 2024
	Increase the percentage of CN working adults by 5% above 2023 outcomes
	Provide case management/coaching and counseling for CN former and newly assisted residents at Scholar's Landing during the sustainability period
By developing and preserving community amenities to support the holistic education and empowerment of community residents	Activate the library space at Roosevelt Hall and hold four events by June 30, 2024
	Implement Placemaking activities to celebrate the history and heritage of Roosevelt Hall quarterly through June 30, 2024
Build or Expand Partnerships to Pool Resources and Maximize Impact for the Benefit of Families. By strengthening and developing public, private and philanthropic partnerships	Execute contract agreements with people partners identified in the CN Sustainability Plan by December 31, 2023
	Conduct regular partner check-ins for People and Housing as part of the CN Sustainability Plan by June 30, 2024
	Collaborate with AUCC, Inc. and other partners to implement eight educational programs/activities at Roosevelt Hall by June 30, 2024
Strengthen AH operations to better serve residents.	Submit CN End of Grant Report to HUD by April 30, 2024
By streamlining operations to increase operational effectiveness and efficiency	Secure HUD approval for CN Sustainability Plan by December 31, 2023
	Monitor and expend 100% of CN grant funds by September 30, 2023
	Fulfill 100% of HUD approved replacement leverage investments for Choice Neighborhoods by June 30, 2024
	Operationalize central filing system for CN Department by June 30, 2024
By making AH an employer of choice with an accountable, diverse, trained and productive workforce	Each team member to successfully complete one professional development training and three training opportunities through Percipio by June 30, 2024
By ensuring that AH is a good neighbor and reliable community partner	Maintain accurate and on-time reporting to granting agencies

Construction Division



Construction Division

Mission Statement

In support of Atlanta Housing's mission of developing new affordable housing units and preserving existing units, the Construction Division (CD) provides construction management and oversight on all active Atlanta Housing construction projects.

The division is responsible for representing the agency's interest by directly managing and/or providing oversight on all construction projects, from the start of construction to the completion of construction. The team works with all parties on the project (developers, investors, design consultants, general contractors, stakeholders, and other partners) in different aspects of a project that include – project management, monitoring the project budget, monitoring the project schedule, contract administration and safety – to ensure a project is completed successfully.

Primary Functions

- Construction Oversight
- Construction Management

Service Description

Construction Management:

- Self-Development Projects
- Major/Minor Construction Projects

Construction Oversight:

- Partner Construction Projects
- Rental Assistance Demonstration (RAD) Construction Projects
- Choice Funded Construction Projects
- Homeflex Construction Projects

Construction Division	FY 2024		FY 2023		FY2024B	FY 2023	FY2024B
	Budget		Budget		Over (Under) FY2023B	Forecast	Over (Under) FY2023F
Salaries	\$ 815,575	\$	946,691	\$	(131,116)	\$ 844,983	\$ (29,408)
Employer Paid Benefits and Taxes	223,690		213,845		9,845	180,115	43,575
Staff Training	3,995		-		3,995	-	3,995
Travel and Conferences	18,160		13,630		4,530	2,130	16,030
Membership and Fees	7,143		2,799		4,344	3,162	3,981
Publications	600		600		-	200	400
Office Supplies	200		1,890		(1,690)	473	(273)
Other Misc Admin Expenses	-		4,750		(4,750)	1,188	(1,188)
Meeting Expense	1,000		1,600		(600)	400	600
Uniforms	2,500		2,500		-	710	1,790
Tools and Equipment	500		-		500	2,882	(2,382)
Total	\$ 1,073,363	\$	1,188,305	\$	(114,942)	\$ 1,036,243	\$ 37,120

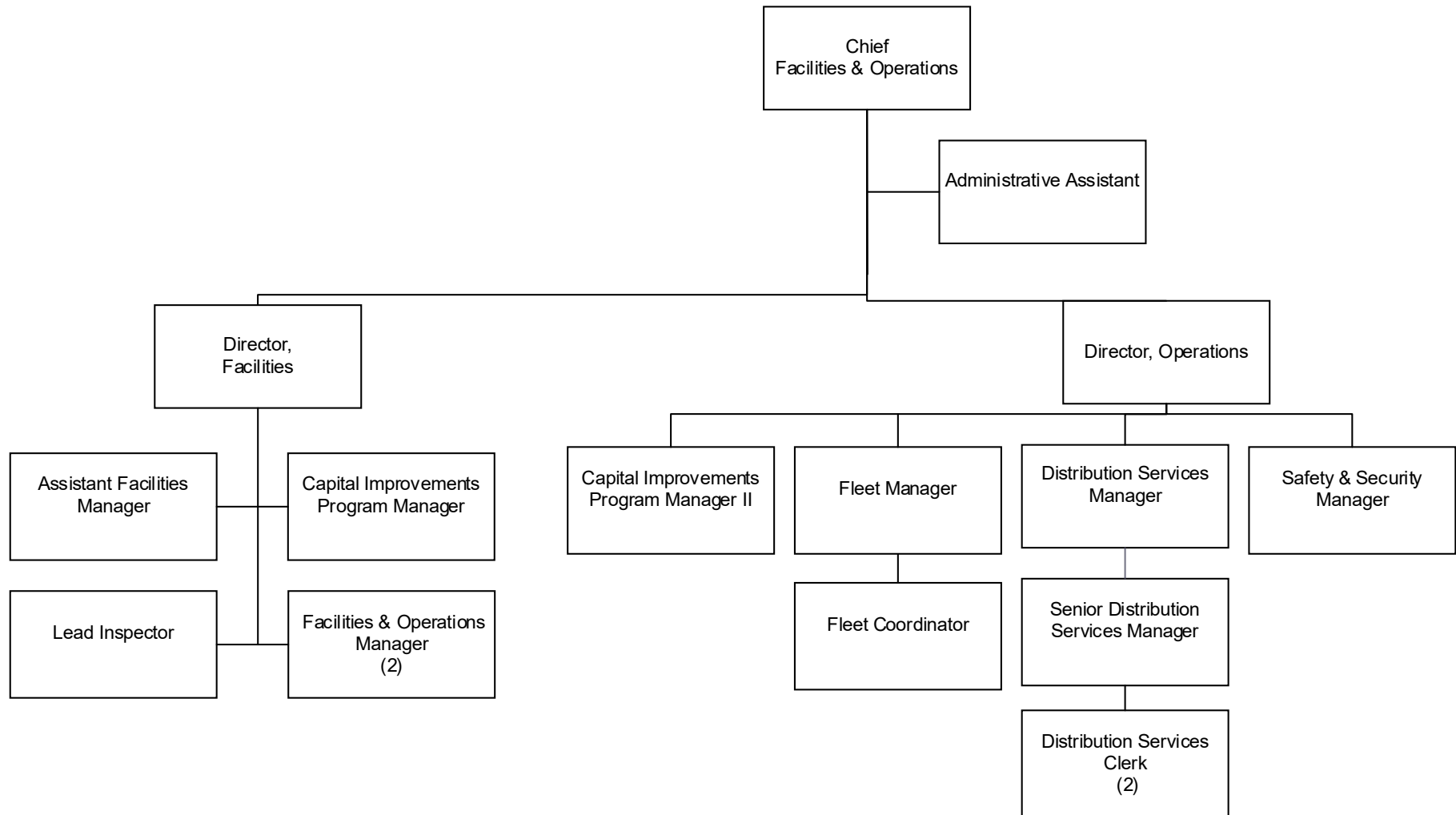
Staffing

Authorized Positions	FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual	Construction Division reduced a position in FY 2024 due to the decision to transfer and repurposed the Engineering Services position to the Real Estate Planning & Development as a Planner II. This resulted in a decrease of one position.
CADD Operator	1	1	1	1	
Director, Construction Management	1	1	1	1	
Engineering Services	0	1	0	0	
Operations Administrator	1	1	1	1	
Project Management Assistant	1	1	1	1	
Project Manager	2	2	2	2	
Project Manager, Construction Management	1	1	1	1	
Senior Vice President, Construction & Project Management	1	1	1	1	
	8	9	8	8	

FY 2024 OBJECTIVES AND GOALS	
AH OBJECTIVE	DEPARTMENT GOAL
By producing 5,000 new affordable units	Provide construction management and oversight on the construction projects identified by REG to fulfill the new 5,000 affordable unit
By repurposing 300 acres of AH-owned vacant land toward housing	Start construction of three modular/conventional single family home sites by the end of calendar year 2023
By reserving and improving 5,000 units	Provide construction management and oversight on the construction renovation projects identified by REG
By implementing innovative housing, financing, construction and sustainability strategies to expedite the creation of housing units	Complete all construction work on Roosevelt Hall by January 2024
	Assist CN team and AUCC in occupying Roosevelt Hall by March 30, 2023
	Assist new tenant with technical information on the build-out of the tenant space
	Assist CN team with fully expending the CDBG funds allocated for the Roosevelt Hall building renovation project
	Provide construction management of Englewood site development. Construction anticipated to start in June 2023.
	Start demolition of two buildings on Johnson Road property by June 2023
	Start construction on West Highlands playground by June 2023
	Provide construction oversight on Stone Hogan Villas. Construction is anticipated to start June 2023.
	Provide construction management on Ashley II. Construction is anticipated to start June 2023.
	Provide construction oversight on HomeFlex new construction and renovation projects
By reducing AH's carbon footprint by 25%	Maximize energy and water efficiency in RAD conversions
	Evaluate energy and water efficiency in our review of construction drawings on RAD projects

By creating a business model that is data-driven and high performing	Upgrade management reporting tools as needed to ensure appropriate tracking and oversight of performance management and measurements
	Implement software application to assist in tracking the progress of all active construction projects (i.e. Major, Choice, HomeFlex, RAD, Self-Development and Partner) to ensure projects remain on schedule, timely completion, and a seamless transition to Asset Management. Application should include the ability to track schedules, payment applications, RFIs and submittals.
	Create an application to house all plans, specifications, as built, surveys and plats
By increasing opportunities for employee growth and development.	Require staff members to attend/participate in one (1) conference and a minimum of two (2) professional development training opportunities each year
	Require staff members to attend professional development training sessions outside of AH.
By increasing utilization of M/W/SBE partners.	Implement MBE/WBE and Section 3 contracting and compliance activities to achieve agency goals.
	Assist SDI team with in meeting their MBE/WBE compliance goals by providing them with contact information for developers/contractors on construction projects.

Facilities & Operations Division



Facilities and Operational Division

Mission Statement

In support of Atlanta Housing's mission of developing new affordable housing units and preserving existing units, Facilities and Operations provides support and oversight of related Atlanta Housing capital improvement projects to include facilities and operations management of all AH-owned residential communities, maintenance and management operations for all AH commercial properties and vacant land. Fleet Management provides AH customers, the employees of Atlanta Housing, with safe and dependable vehicles. Our goal is to work in partnership with our customers to provide high quality products and services in a cost-effective manner. Distribution Center provides AH customers, the employees of Atlanta Housing with mail handling, mass coping, documents fabrication and other service driven essentials needs in order to carry out essential Distribution needs of the agency.

Primary Functions

- Capital Improvement Oversight & Management
- Facilities and Operations for AH Owned Properties

- Maintenance and Management Operations of AH Commercial Properties and Vacant Land
- Fleet Management
- Project Management
- Distribution Services
- Short/Long-term License Agreements
- Generates Revenue for AH

Service Description

The Facilities and Operations department is key to the daily functions of the agency. Facilities ensures policies and procedures are enforced, creates measures to deliver a safe work environment for staff and a safe home environment for residents. Oversight is provided to monitor the PMD's to establish protocols and best business practices. At the forefront of every function and responsibility of the department is ensuring a high level is customer service with residents, employees, stakeholders, and the public. Our goal is to provide innovative approaches, build community partnerships, support AH residents, and streamline processes to ensure efficient operations among our residential, commercial, and vacant land portfolios.

Facilities & Operations Division	FY2024B				FY2024 B
	FY 2024	FY 2023	Over (Under)	FY 2023	Over
	Budget	Budget	FY2023B	Forecast	(Under) FY2023 F
Salaries	\$ 1,554,826	\$ 1,033,017	\$ 521,809	\$ 1,019,979	\$ 534,847
Employer Paid Benefits and Taxes	432,400	254,920	177,480	208,569	223,831
Staff Training	47,885	-	47,885	-	47,885
Travel and Conferences	15,000	17,372	(2,372)	-	15,000
Consulting and Professional Services	170,000	95,000	75,000	45,955	124,045
Membership and Fees	1,497	1,917	(420)	950	547
Publications	-	200	(200)	-	-
Office Supplies	1,200	1,110	90	278	922
Postage, Shipping and Courier	106,236	85,300	20,936	99,133	7,103
Copiers	142,800	136,000	6,800	125,197	17,603
Other Misc Admin Expenses	4,988	4,750	238	1,188	3,800
Printing/Photocopying	42,000	40,000	2,000	22,132	19,868
Meeting Expense	26,600	12,531	14,069	15,027	11,573
Uniforms	4,375	2,500	1,875	625	3,750
Vehicle Maintenance and Fuel	133,875	127,500	6,375	72,012	61,863
Tools and Equipment	20,000	10,000	10,000	4,900	15,100
Total	\$ 2,703,682	\$ 1,822,117	\$ 881,565	\$ 1,615,945	\$ 1,087,737

Staffing

	FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual	
Authorized Positions					Facilities & Operations Division (FOM) was formed out of the Construction Division in FY 2023 transferring 14 positions, as well as, authorizing the Chief Facilities & Operations Management and the Director of Operations positions. FOM is requesting to hire a Facilities & Operations Manager. This resulted in an increase of three positions.
Administrator Assistant	1	1	0	1	
Assistant Facilities Manager	1	1	1	1	
Fleet Coordinator	1	1	1	1	
Capital Improvements Program Manager	1	1	1	1	
Capital Improvements Program Manager 2	1	1	1	1	
Chief of Facilities & Operations Management	1	0	1	0	
Director, Facilities & Operations	1	1	1	1	
Director, Operations	1	0	1	0	
Distribution Services Manager	1	1	1	0	
Distribution Services Clerk	2	2	2	1	
Facilities & Operations Manager	2	1	1	1	
Fleet Manager	1	1	1	1	
Lead Inspector	1	1	1	0	
Safety & Security Manager	1	1	0	0	
Senior Distribution Services Clerk	1	1	1	1	
	17	14	14	10	

FY 2024 OBJECTIVES AND GOALS	
AH OBJECTIVE	DEPARTMENT GOAL
Preserve the affordable housing units in the agency's existing mixed-income, mixed-finance portfolio including HomeFlex, Mixed, and AH-Owned properties	Complete 90% of board approved capital improvements at AH owned properties (Cosby Spear, Marian Rd., Martin St., Georgia Ave., Westminster, Cheshire Bridge) by 6/30/24
	Complete 100% Inspections for AH-Owned Properties.
	Complete Community Safety, UPSC+, and Pre-REAC inspections for AH-Owned and Mixed Income properties
	Develop partnership with HUD to execute REAC inspections to ensure clean, safe and secure living environments for AH residents by 06/30/2024
Increase efficiency, improve access and interaction	Complete reconfiguration of the Pecan Room by 6/30/2024.

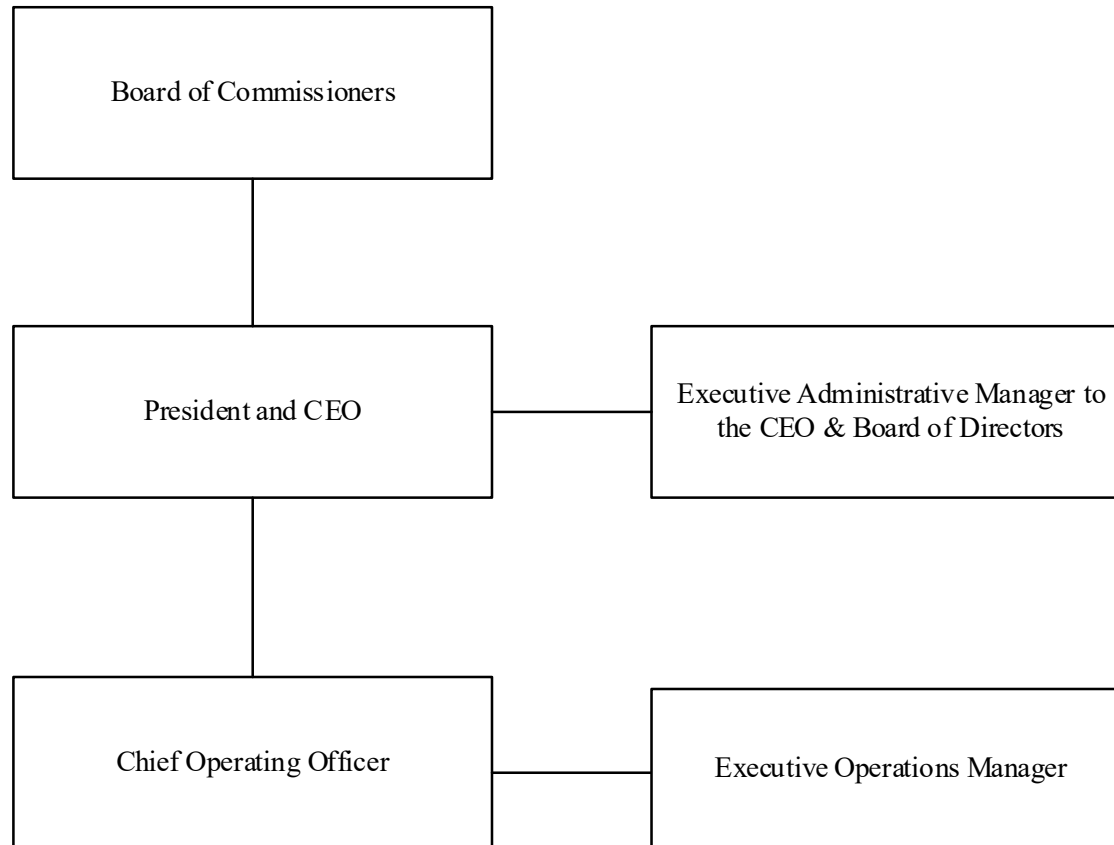
Streamline operations to increase operational effectiveness and efficiency	Implementation of vacant land work order systems specifically for land management 6/30/24.
	Complete needs assessment of all vacant land to determine a holistic and long-term management plan
	Implement Good Neighbor program and reporting system to ensure public safety and the aesthetic appearance of vacant properties meets AH standards.
Improve and document operational processes for maximum efficiency and output	Streamline processes for Operations (Distribution, Fleet, License Agreements, & Vacant Land) by 6/30
	Increase and promote available services through Operations.
	Reduce paper cost and paper waste.
	Coordinate with Communications to assist in the design and creation of assets by using software like Adobe Creative Suite utilizing Photoshop, InDesign and Illustrator
	Implement security and day porters transition from third party vendor to internal by 07/23
	Design Outgoing and Incoming Mail Distribution: Modification of the intelligent mailbox system 6/24
	Improve customer service with Distribution by increasing customer engagement, response times, and offering faster service turnaround.
Increase opportunities for employee growth and development	Conduct two online and in-person safety training classes by 06/30/24
Incorporate energy conservation measures and sustainable practices throughout AH operations	Design a sustainability program for all AH-owned facilities to include performing UPCS Plus Life Safety Inspections and 100% inspections of all units by 06/30/24
	Planning, preparing and policy for implementing Electric Vehicles and charging infrastructure by 6/30/24.

Department Information – Corporate Support

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Executive Office



Executive Office

Mission Statement

The Executive Office is responsible for leading the development and execution of the Agency's long-term strategy. The Executive Office is responsible for providing leadership for the Agency by working with the Board of Commissioners and the Senior Leadership Team to establish and implement long-range goals, strategic plans for program development, and policies and procedures to support operations.

The Executive Office's responsibilities are to ensure the efficient, cost-effective, safe, secure and administratively sound operation and management of the Agency. The Executive Office communicates on behalf of the Agency to stakeholders, employees, government agencies, and the public-at-large

Office of the Chief Operating Officer

Mission Statement

The Office of the Chief Operating Officer is responsible for providing leadership and strategies for the implementation of

solutions for support to the AH and its operating divisions in meeting the overall business plan and strategic direction of the organization.

Primary Functions

Provide leadership and support to Housing Choice Voucher Group, Contracts & Procurement, Corporate Finance, Information Management, Government, External Affairs & Human Development, Strategy, Policy & Regulatory Affairs, the Real Estate Group (Real Estate Operations and Real Estate Planning & Development), Construction, Facilities and Operations Management Division and other various support needs within the agency.

Service Description

Development and administration of various risk management programs, plans and procedures that meet the agency's needs for compliance, loss prevention and control, and cost savings.

Executive Office	FY 2024		FY 2023		FY2024B		FY 2023		FY2024B	
	Budget		Budget		Over (Under) FY2023B		Forecast		Over (Under) FY2023F	
Salaries	\$ 990,871		\$ 820,434		\$ 170,437		\$ 755,229		\$ 235,642	
Employer Paid Benefits and Taxes	165,453		97,090		68,363		86,221		79,232	
Staff Training	9,800		-		9,800		-		9,800	
Travel and Conferences	42,000		29,000		13,000		24,289		17,711	
Consulting and Professional Services	305,800		306,800		(1,000)		294,862		10,938	
Membership and Fees	104,744		101,444		3,300		79,923		24,821	
Publications	500		500		-		-		500	
Other Misc Admin Expenses	1,500		1,500		-		430		1,070	
Employee Activities/Promotions	-		-		-		894		(894)	
Meeting Expense	85,000		21,000		64,000		59,554		25,446	
Other General Expense	-		-		-		300		(300)	
Total	\$ 1,705,668		\$ 1,377,768		\$ 327,900		\$ 1,301,702		\$ 403,966	

Staffing

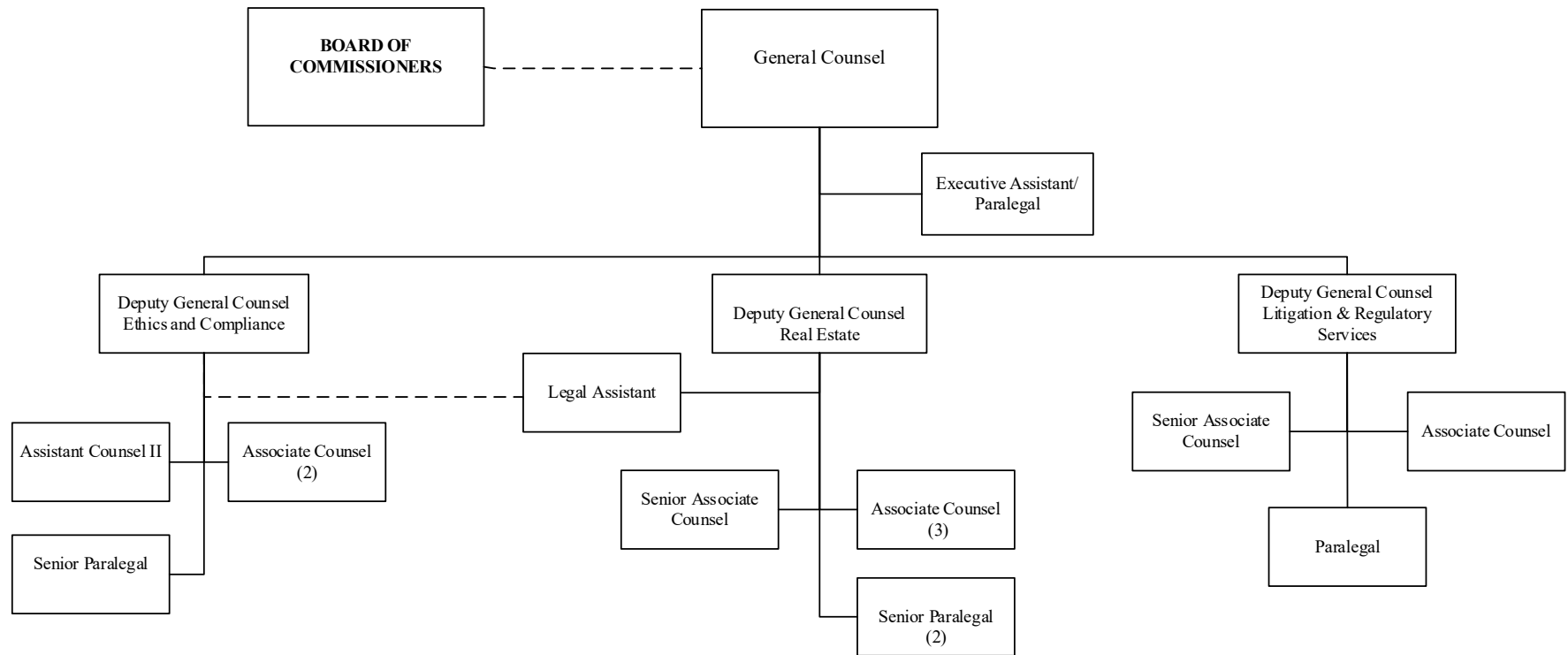
Authorized Positions

Chief Operating Officer
Executive Administrative Manager to the CEO & Board of Directors
Executive Operations Manager
President & CEO

FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual
1	1	1	1
1	1	1	1
1	1	1	0
1	1	1	1
4	4	4	3

Executive Office is requesting the same number of staffing as authorized in FY 2023.

Office of General Counsel



Office of General Counsel

Mission Statement

The Office of General Counsel (“OGC”) serves as the in-house legal counsel for The Housing Authority of the City of Atlanta, Georgia (“AH”) and counsel to the Board of Commissioners. In these roles, OGC serves as a partner, and through high quality, competent, responsive, and professional representation of AH, protects AH’s position, adds value to AH operational integrity and promotes AH's goals by providing excellent legal services with integrity, zeal, prudence, accuracy, foresight, and efficiency.

Primary Functions

- Oversee all legal services for AH provided by in-house attorneys of the OGC and retained outside counsel
- Ensure relevant legal and regulatory issues are understood and addressed
- Defend AH in litigation and against other adverse claims
- Identify and mitigate legal risk to protect AH

Service Description

Real Estate Development, Construction, Asset Management and Operations

- Draft legal documents and provide legal advice and guidance in connection with the acquisition, sale, swap, development, construction, redevelopment, rehabilitation, and financing of real estate for mixed-income mixed-finance affordable housing and for community transformation
- Conduct closings for the new construction or rehabilitation of mixed multifamily developments, including HUD Rental Assistance Demonstration (“RAD”) conversions
- Conduct or facilitate closings for down payment assistance financing and single-family homeownership development
- Draft and amend HomeFlex and other housing assistance agreements

- Draft contracts related to real estate including master development agreements, leases, licenses, construction management agreements, public improvement agreements and easements

Contracts and Procurement

- Assist in drafting complex solicitation documents
- Draft and negotiate contracts for services, intergovernmental agreements, and memoranda of understanding
- Interpret MTW Agreement and assist in negotiation of extended agreement
- Interpret contract terms for various departments
- Advise on contract disputes and bid protests
- Negotiate and draft task orders, amendments, and other contract documents

Corporate Governance

- Perform Corporate Secretary functions for AH and its affiliates
- Coordinate meetings of the Board of Commissioners and affiliate boards
- Advise Board, Executive leadership, and senior management regarding corporate matters
- Assist with the review of year-end financial audit reports

Ethics and Conflict of Interests

- Prepare and deliver annual Conflict of Interest and Ethics Training
- Review disclosure affidavits and provide advice regarding conflicts
- Advise Contracts and Procurement with respect to possible conflicts associated with contracting
- Advise AH Departments with respect to AH's Code of Ethics

Fair Housing

- Counsel all departments on disability laws and regulations
- Defend against Fair Housing complaints
- Provide Fair Housing and discrimination training to AH and management providers
- Assist AH compliance with the Voluntary Compliance Agreement (“VCA”) and fair housing laws and agreements

Human Resources

- Provide advice and counsel to Human Resources relating to employee benefits and other employment matters
- Perform legal analysis of progressive disciplinary proceedings, up to and including terminations
- Support HR in responding to Equal Employment Opportunity Commission (“EEOC”), Department of Labor (“DOL”) and other administrative complaints
- Support Human Resources department in interpreting and drafting policies
- Partner with Human Resources department to conduct investigations

Legislative Strategy

- Comment on Proposed Legislation, HUD Proposed Rules and other laws, initiatives and rules that impact AH
- Coordinate State and local Legislation Strategy
- Participate in national trade organizations that support and seek to advance affordable housing and other human development initiatives

Operations

- Provide legal advice and counsel on plans, initiatives and other activities of various internal AH business units including, but not limited to, Housing Choice Voucher Program (“HCVP”), HomeFlex, Asset Management

- Provide assistance in the drafting of policies and procedures/process improvements
- Assist with the preparation of liability insurance applications and year end claims reporting
- Advise IT on data security issues

Provide legal defense and guidance to AH in threatened and actual litigation, administrative and other adversarial actions.

Legislative Strategy

- Comment on Proposed Legislation, HUD Proposed Rules and other laws, initiatives and rules that impact AH
- Coordinate State Legislation Strategy
- Participate in national trade organizations that support and seek to advance affordable housing and other human development initiatives

Operations

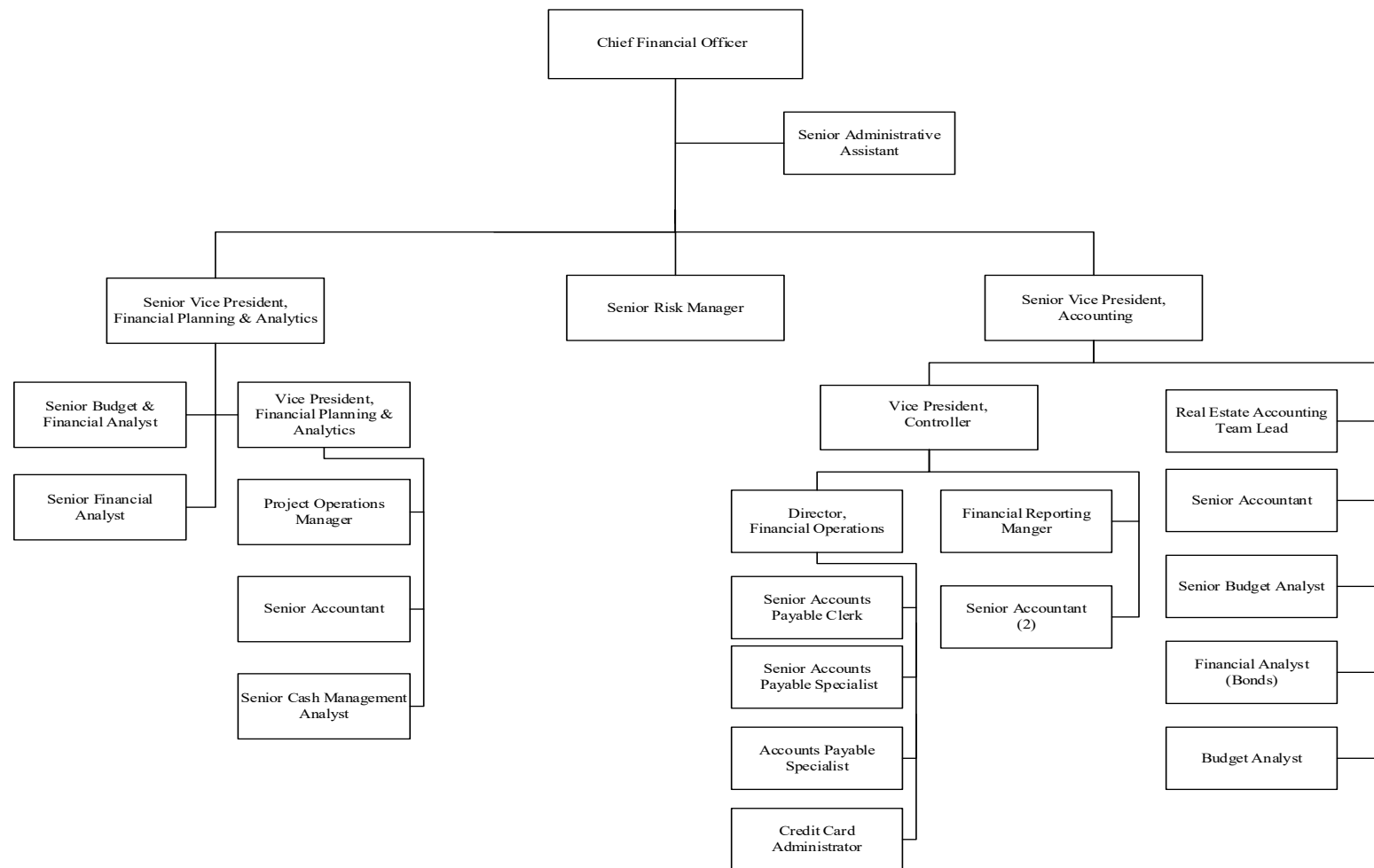
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- Provide assistance in the drafting of policies and procedures/process improvements
- Assist with the preparation of liability insurance applications and year end claims reporting
- Advise IT on data security issues
- Provide legal defense and guidance to AH in threatened and actual litigation, administrative and other adversarial actions

Office of General Counsel	FY2024B		FY2024B	
	FY 2024 Budget	FY 2023 Budget	Over (Under) FY2023B	Over (Under) FY2023F
Salaries	\$ 2,400,502	\$ 2,272,420	\$ 128,082	\$ 1,395,066
Employer Paid Benefits and Taxes	651,526	599,340	52,186	294,774
Staff Training	33,550	-	33,550	-
Travel and Conferences	59,450	29,400	30,050	457
Outside Legal Counsel	935,500	1,187,000	(251,500)	351,008
Consulting and Professional Services	-	10,000	(10,000)	-
Membership and Fees	11,138	11,542	(404)	1,093
Publications	46,426	31,440	14,986	10,997
Office Supplies	750	750	-	-
Meeting Expense	8,500	-	8,500	4,690
Other General Expense	750	-	750	85
Total	\$ 4,148,092	\$ 4,141,892	\$ 6,200	\$ 2,058,170

Staffing

	FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual	Office of General Counsel is requesting the same number of staffing as authorized in FY 2023.
Authorized Positions					
Assistant Counsel	3	3	1	2	
Associate Counsel	5	5	2	3	
Associate Counsel II	1	1	1	1	
Deputy General Counsel	3	3	3	3	
Executive Assistant / Paralegal	1	1	1	1	
General Counsel	1	1	1	1	
Legal Assistant	1	1	1	1	
Paralegal	1	1	1	1	
Senior Paralegal	3	3	1	2	
	19	19	12	15	

Corporate Finance



Corporate Finance

Mission Statement

In support of AH's mission to provide quality affordable housing for the betterment of the community, the Finance Department shall proactively:

- Provide financial planning & budgeting for the effective use of agency resources
- Provide accurate and timely reporting of financial data
- Provide management with useful analysis for decision making
- Safeguard assets through a system of internal controls
- Enhance financial integrity by serving on cross functional teams

Primary Functions

Corporate Finance maintains and improves the financial viability for the agency. The department is structured based on its four core functions: Financial Planning and Analytics, Corporate Accounting, Real Estate Accounting and Risk Management and is responsible for AH's accounting, budgeting, financial planning and analysis, cash management and treasury functions, and other financial and risk management services. Core duties include preparing the agency's Fiscal Year Budget and performance monitoring, cash and investment management, long-term financial planning, Housing Choice Voucher finance administration and budget management, basic financial statement preparation (General Ledger oversight), audit management, managing accounting transactions (Accounts Payable and Accounts Receivable), tax return management, capital (Real Estate) budgeting and performance monitoring, Real Estate Investment performance analytics, Real Estate funding resource management, general Real Estate Finance administration, property and liability insurance management, identification, management, and mitigation of risks, long-term insurance strategy development and implementation, and the review, assessment and implementation of risk management

policies and procedures. In addition, Corporate Finance coordinates with the US Department of Housing and Urban Development (HUD) to ensure the continued flow of grant and operating funds to support AH's mission.

Service Description

- Manages the development of AH budgets, long-term plans and financial investments
- Submits documentation required by HUD to provide funds (except for grant application); reports financial and other required data to HUD
- Optimizes uses of cash and grants available from HUD.
- Conducts financial analysis for departments including buy versus rent
- Issues checks and processes electronic and wire transfers to pay vendors, landlords and participants as part of the Housing Choice Program
- Manages annual external audits and produces annual financial statements
- Publishes monthly and quarterly financial statements
- Publishes monthly and quarterly actual to budget reports and ad hoc reports
- Develops models and interactive spreadsheets
- Files Income Tax Returns for AH and its component units
- Deposits cash (checks) received by AH
- Books travel reservations, issues travel advances and makes reimbursement payments
- Manages the use of corporate credit cards
- Processes purchase orders
- Reviews loss runs to ensure reported losses are progressing towards conclusion
- Ensures contract vendor compliance per the agency's requirements

- Produces the agency's risk management reports to include the annual insurance budget

			FY2024B		FY2024B
	FY 2024	FY 2023	Over (Under)	FY 2023	Over (Under)
Corporate Finance	Budget	Budget	FY2023B	Forecast	FY2023F
Salaries	\$ 2,548,230	\$ 2,328,321	\$ 219,909	\$ 1,515,502	\$ 1,032,728
Employer Paid Benefits and Taxes	819,236	672,476	146,760	373,343	445,893
Staff Training	28,872	-	28,872	-	28,872
Travel and Conferences	70,800	35,800	35,000	4,944	65,856
Auditing Fees	200,000	172,000	28,000	172,000	28,000
Consulting and Professional Services	202,500	126,000	76,500	61,017	141,483
Other Staff Augmentation	54,000	54,000	-	10,559	43,441
Membership and Fees	7,331	9,683	(2,352)	3,335	3,996
Publications	-	249	(249)	-	-
Office Supplies	500	450	50	-	500
Small Office Equipment	-	-	-	106	(106)
Meeting Expense	893	1,155	(262)	893	-
Uniforms	1,200	1,760	(560)	-	1,200
Total	\$ 3,933,562	\$ 3,401,894	\$ 531,668	\$ 2,141,699	\$ 1,791,863

			FY2024B		FY2024B
	FY 2024	FY 2023	Over (Under)	FY 2023	Over (Under)
Activities Managed by Finance	Budget	Budget	FY2023B	Forecast	FY2023F
Fiduciary Insurance	\$ 60,000	\$ 92,904	\$ (32,904)	\$ 79,257	\$ (19,257)
Workers Comp Insurance	195,000	193,083	1,917	147,096	47,904
Claims Expense	150,000	906,627	(756,627)	43,578	106,422
Liability Insurance	76,274	173,564	(97,290)	130,542	(54,268)
Cyber Liability Insurance	291,000	225,732	65,268	164,169	126,831
Auto Insurance	55,000	88,890	(33,890)	65,390	(10,390)
Total	\$ 827,274	\$ 1,680,800	\$ (853,526)	\$ 630,032	\$ 197,242

Staffing

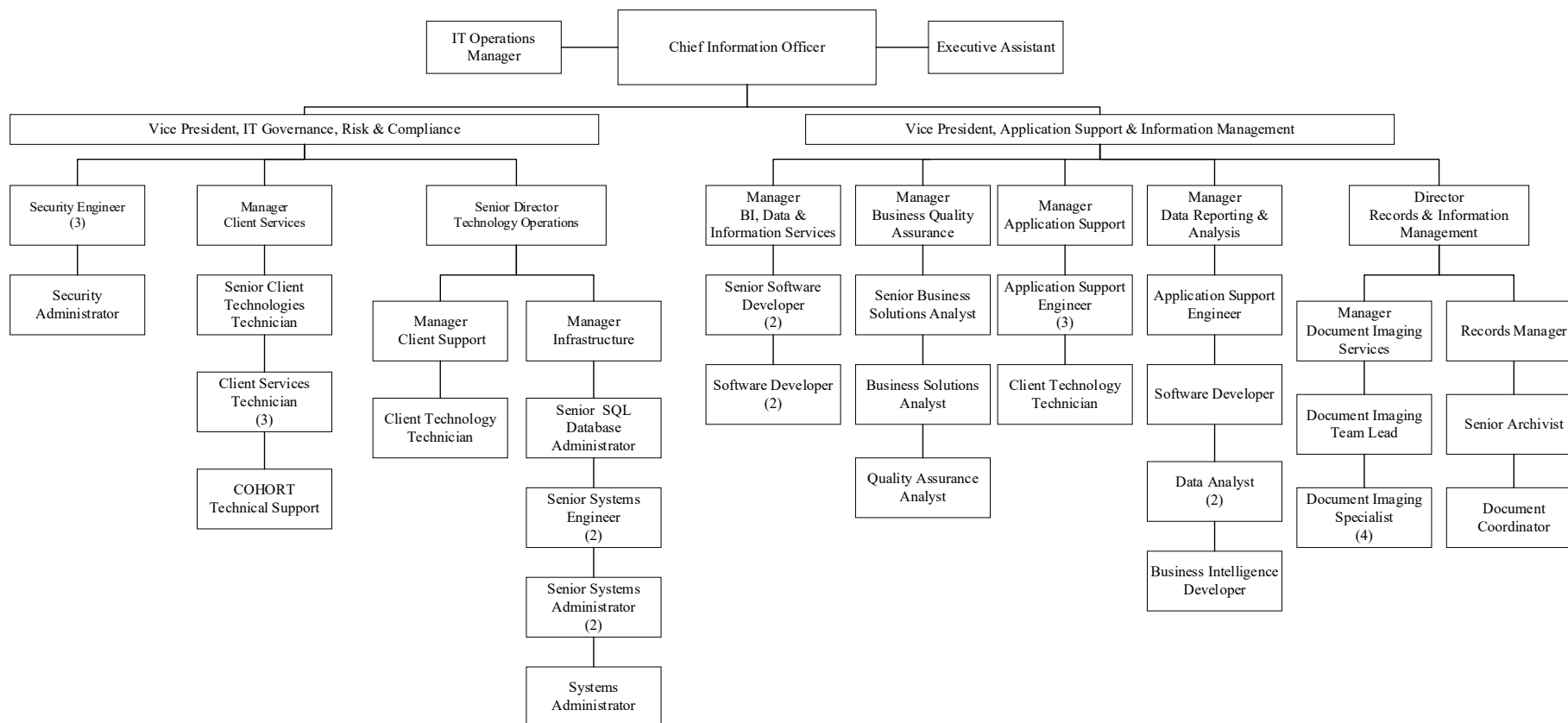
	FY24	FY23	FY23	FY22	Corporate Finance is requesting to hire an Administrative Assistant, Accounts Payable Specialist, and Bond Financial Analyst. This resulted in an increase of three positions.
Authorized Positions	Budget	Budget	Forecast	Actual	
Accounts Payable Specialist	1	0	0	0	
Bond Financial Analyst	1	0	0	0	
Budget Analyst	1	1	0	0	
Chief Financial Officer	1	1	1	1	
Credit Card Administrator	1	1	1	1	
Director, Financial Operations	1	1	1	1	
Senior Budget Analyst	1	1	1	1	
Financial Reporting Manager	1	1	0	0	
Project Operations Manager	1	1	1	1	
Real Estate Accounting Team Lead	1	1	1	1	
Senior Accountant	4	4	4	4	
Senior Accounts Payable Clerk	1	1	1	1	
Senior Accounts Payable Specialist	1	1	1	1	
Senior Administrator Assistant	1	0	0	0	
Senior Budget & Financial Analyst	1	1	1	1	
Senior Cash Management Analyst	1	1	1	1	
Senior Financial Analyst	1	1	1	1	
Senior Risk Manager	1	1	1	1	
Senior Vice President, Accounting	1	0	0	0	
Senior Vice President, Financial Planning & Analytics	1	1	1	0	
Vice President - Controller	1	1	1	1	
Vice President, Financial Planning & Analytics	1	1	0	1	
Vice President, Real Estate Accounting	0	1	1	1	
	25	22	19	19	

FY 2024 OBJECTIVES AND GOALS	
AH OBJECTIVE	DEPARTMENT GOAL
By preserving the affordable housing units in the agency's existing mixed-income, mixed-finance portfolio including HomeFlex, Mixed, and AH-Owned properties.	Complete 90% of board approved capital improvements at AH owned properties (Cosby Spear, Marian Rd., Martin St., Georgia Ave., Westminster, Cheshire Bridge) by 6/30/24.
	Complete 100% Inspections for AH-Owned Properties.
	Complete Community Safety, UPSC+, and Pre-REAC inspections for AH-Owned and Mixed Income properties
	Develop partnership with HUD in order to execute REAC inspections to ensure clean, safe and secure living environments for AH residents by 06/30/2024
	Complete reconfiguration of the Pecan Room by 6/30/2024.
Strengthen AH operations to better serve residents, by increasing efficiency, improving access and through interaction.	Complete reconfiguration of the Pecan Room by 6/30/2024.
By streamlining operations to increase operational effectiveness and efficiency.	Implementation of vacant land work order systems specifically for land management 6/30/24.
	Complete needs assessment of all vacant land to determine a holistic and long-term management plan
	Implement Good Neighbor program and reporting system to ensure public safety and the aesthetic appearance of vacant properties meets AH standards.
By improving and documenting operational processes for maximum efficiency and output	Streamline processes for Operations (Distribution, Fleet, License Agreements, & Vacant Land) by 6/30
	Increase and promote available services through Operations.
	Reduce paper cost and paper waste.
	Coordinate with Communications to assist in the design and creation of assets by using software like Adobe Creative Suite utilizing Photoshop, InDesign and Illustrator

	Implement security and day porters transition from third party vendor to internal by 07/23
	Design Outgoing and Incoming Mail Distribution: Modification of the intelligent mailbox system 6/24
	Improve customer service with Distribution by increasing customer engagement, response times, and offering faster service turnaround.
By increasing opportunities for employee growth and development	Conduct two online and in-person safety training classes by 06/30/24
By incorporating energy conservation measures and sustainable practices throughout AH operations	Design a sustainability program for all AH-owned facilities to include performing UPCS Plus Life Safety Inspections and 100% inspections of all units by 06/30/24
	Planning, preparing and policy for implementing Electric Vehicles and charging infrastructure by 6/30/24.
Strengthen AH operations, by creating a business model that is data-driven and high performing	Develop and implement a methodology that allows AH to include cost/benefit analysis in decision making by June 30, 2024
By streamlining operations to increase operational effectiveness and efficiency	Complete the Finance Department organization optimization and implement by December 31. 2023
By improving AH's overall financial health.	Seek out new non-HUD funding opportunities
By upgrading management reporting tools as needed to ensuring appropriate tracking and oversight of AH finances	Continue to evolve phase 2 of the 10-Year Financial Model in order to help balance the agency's priorities and drive its long-term health and viability NLT December 31, 2023
	Improve quarterly and ad hoc reports driven by the model which will inform leadership decisions based on changing conditions by March 31, 2024.
	Select and implement an improved Budgeting, Reporting and Forecasting tool by March 31, 2024
	Identify and disseminate new management, financial statement and analytical reports to support AH Operations by June 30, 2024.
	Identify a software solution(s) to improve efficiency of Finance operations
	Identify and implement an AR/NR solution by June 30, 2024

	Identify a Fixed Assets solution by June 30, 2024.
By assessing staff skill levels and training needs and implementing an annual staff training plan.	Increase opportunities for employees' professional growth and development
	Train Finance staff on the executive level reporting by December 31, 2023
	Ensure the Finance team members complete at least one technical and one soft skills training by June 30, 2024
	Ensure the Finance team members complete at least one technical and one soft skills training by June 30, 2024
By documenting operational procedures in order to identify opportunities to streamline and simplify business processes	Prioritize the Corporate BPA Initiative for Finance Processes to ensure all processes are documented
	Update Finance BPAs to reflect changes in operations no later than December 31, 2023.
	Reconcile BPA product with AH Policies and Procedures by March 31, 2024.
	Identify all updated processes that impact AH employees via The Insider by September 30, 2023 and communicate key changes and/or updates to the Senior Leadership Team NLT by December 31, 2023
	Produce and distribute "user friendly" guides on financial issues important to AH employees.

Information Management



Information Management

Mission Statement

The mission of the Information Management Department is to implement, develop, secure, and maintain sustainable Information Technology solutions, which allow the agency to effectively achieve its objectives while providing outstanding customer service to employees, participants, property owners, and partners.

Primary Functions

Information Management provides the following core functions:

- Infrastructure Services – Procures, implements, and supports all IT infrastructure services, including all networking, server, data storage and backup and virtualization platforms, as well as all physical datacenter facilities hosting these services.
- Client Services - Provides support services for all employee VDI's, workstations and associated peripherals and devices, as well as employee productivity applications running on these devices.
- Telecomm Services – Procures, implements, and supports all telephony and communications systems for the agency, including Contact Center call systems.
- Governance, Risk and Compliance – Procures, implements and supports all procedures, systems and applications which protect and secure AH systems and data.
- Application Support - Provides technical and functional production support for Enterprise Applications.
- Software Development/Implementation/Process Automation/Support - Develops proprietary software, configures, and supports licensed software, and implements and configures Software as a Service (SaaS).

- Business Analysis Services - Reviews, recommends, researches, and documents processes and other services.
- Records Services - Electronic/Hard Copy Records Management – Manages and implements all document related activities including document imaging, migration, retention, and storage of documents.
- AH Archives - Preserves and provides permanent and historical materials that will assist in the operations of AH; to promote knowledge, research and understanding of the origins, functions, programs, and goals of AH; and to collect archival materials that tell the AH story.
- Data & Reporting – Provides analytical, technical and executive reporting to support program management, compliance and integrity of AH's program administration.

Service Description

Information Management offers the following services:

- Procurement, implementation and support of all IT-related systems and services for the agency, including networking, virtualization, data storage and backup, servers, PC's, laptops and all associated peripherals.
- Maintain all datacenter services supporting all IT systems.
- Procure, deploy and support all employee productivity software, including email, Microsoft 365 suite, adobe, softphones and web conferencing.
- Implementation, maintenance, and support of all database and SharePoint services, including integration with other software systems.
- Technology license and asset management.

- Desktop and application support, including installation, configuration, and troubleshooting of hardware and application software.
- Implementation, maintenance, and support of all telephony and contact center systems.
- First point of contact for all inquiries on incidents and other requests for Information Technology goods and services.
- Create and publish IT security-related procedures and guidance and provide enforcement and compliance of these procedures and guidance.
- Implementation, maintenance, and support of all services which provide security for AH systems and data.
- Provide responses for internal and external audits.
- Vendor management for all technology-related services for the agency.

- Development of proprietary software and implementation and configuration of purchased software solutions.
- Review, recommend, research, and documentation of processes and other business services.
- Records management (electronic records and hardcopy records).
- Records disposition.
- SharePoint team site administration.
- Management and maintenance of archival materials.
- Management of couriers, copiers, mailing and postage systems, and copier supplies.
- Scanning of agency documents.
- Agency data reporting related to affordable housing programs and the families it serves.

Information Technology	FY 2024		FY 2023		FY2024B	FY 2023	FY2024B
	Budget		Budget		Over (Under) FY2023B	Forecast	Over (Under) FY2023F
Salaries	\$ 4,365,420	\$	3,996,997	\$	368,423	\$ 2,709,040	\$ 1,656,380
Employer Paid Benefits and Taxes	1,469,454		1,305,518		163,936	720,681	748,773
Staff Training	84,890		-		84,890	-	84,890
Travel and Conferences	54,886		25,631		29,255	6,589	48,297
Consulting and Professional Services	1,124,358		995,080		129,278	574,178	550,180
Membership and Fees	32,770		44,620		(11,850)	12,130	20,640
Office Supplies	3,000		3,000		-	567	2,433
Telephone	237,300		173,162		64,138	164,799	72,501
License Fees & Maintenance Contracts	3,234,864		3,234,864		-	1,956,629	1,278,235
Cell Phones	325,000		276,000		49,000	231,386	93,614
Computer Maintenance & Repairs	1,250		2,500		(1,250)	-	1,250
Small Office Equipment	20,000		10,000		10,000	15,289	4,711
Meeting Expense	5,000		-		5,000	3,770	1,230
Non-Capitalized Hardware	250,000		250,000		-	118,647	131,353
Non-Capitalized Software	5,000		5,000		-	-	5,000
Contract-Building Repairs	-		15,000		(15,000)	660	(660)
Total	\$ 11,213,192	\$	10,337,372	\$	875,820	\$ 6,514,365	\$ 4,698,827

Records & Information Management	FY 2024		FY 2023		FY2024B	FY 2023	FY2024B
	Budget		Budget		Over (Under) FY2023B	Forecast	Over (Under) FY2023F
Salaries	\$	1,046,310	\$	1,101,582	\$ (55,272)	\$ 692,350	\$ 353,960
Employer Paid Benefits and Taxes		367,049		381,439	(14,390)	191,852	175,197
Staff Training		6,219		-	6,219	-	6,219
Travel and Conferences		17,942		4,450	13,492	218	17,724
Membership and Fees		1,735		2,780	(1,045)	423	1,312
Office Supplies		117,000		124,200	(7,200)	31,615	85,385
Supplies-Maintenance & Repairs		4,000		4,000	-	-	4,000
Contract Costs-Other		101,000		116,000	(15,000)	46,858	54,142
Total	\$	1,661,255	\$	1,734,451	\$ (73,196)	\$ 963,316	\$ 697,939

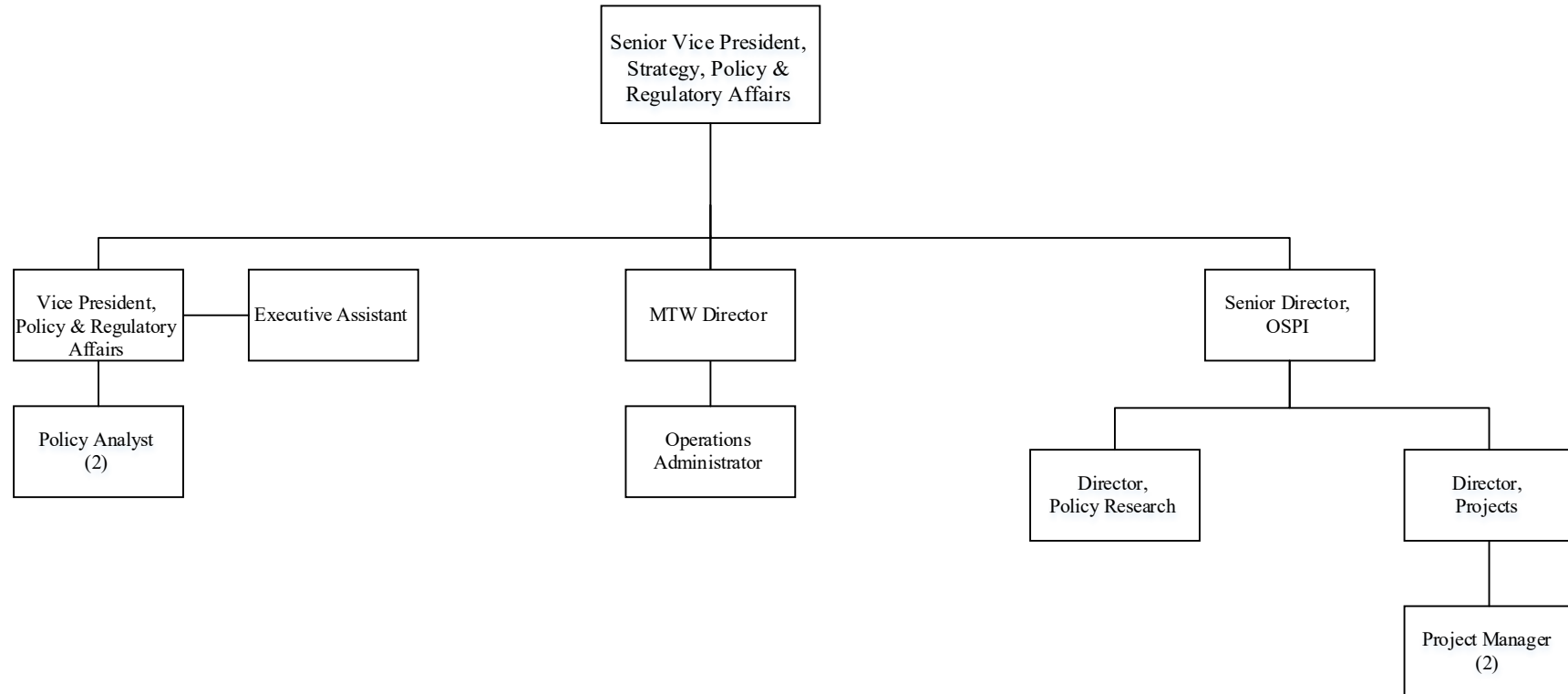
Staffing

	FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual	Information Management is requesting to hire two additional Client Services Technicians in FY 2024. This resulted in an increase of two positions.
Authorized Positions					
Application Support Engineer	4	4	4	4	
Archivist	1	1	1	1	
BI Developer	1	1	0	1	
Business Solutions Analyst	1	1	1	1	
Chief Information Officer	1	1	1	1	
Client Services Manager	1	1	1	1	
Client Services Technician	3	1	1	0	
Client Technologies Technician	2	2	2	2	
Data Analyst	2	2	1	2	
Director, Records & Information Management	1	1	1	1	
Document Coordinator	1	1	1	1	
Document Imaging Specialist	4	4	1	2	
Document Imaging Team Lead	1	1	1	1	
Executive Assistant	1	1	1	1	
IT Operations Manager	1	1	1	1	
Manager, Application Support	1	1	0	1	
Manager, BI, Data, & Information Services	1	1	1	1	
Manager, Client Support	1	1	1	1	
Manager, Data Reporting & Analysis	1	1	1	1	
Manager, Document Imaging Specialist	1	1	0	1	
Manager, Infrastructure	1	1	1	1	
Manager, Software Solutions	1	1	1	1	
Records Manager	1	1	1	1	
Security Administrator	1	1	0	0	
Security Engineer	3	3	1	1	
Senior Business Solutions Analyst	1	1	1	1	
Senior Client Technologies Technician	1	1	1	1	
Senior Director, Technology Operations	1	1	1	1	
Senior Quality Assurance Analyst	1	1	0	1	
Senior Software Developer	2	2	2	2	
Senior SQL Database Administrator	1	1	1	1	
Senior System Engineer	2	2	2	2	
Senior Systems Administrator	2	2	2	2	
Software Developer	3	3	2	2	
Systems Administrator	1	1	0	0	
Technical Support COHORT	1	1	0	0	
Vice President, Application Support	1	1	1	1	
Vice President, Information Services	1	1	1	1	
	55	53	39	44	

FY 2024 OBJECTIVES AND GOALS	
AH OBJECTIVE	DEPARTMENT GOAL
By helping AH residents with career exploration, job preparedness and placement on a path to earning a livable wage.	Collaborate with organizations and institutions to identify higher paying job opportunities and provide a means of acquiring such opportunities through certifications skilling, reskilling and upskilling in high demand fields
	Develop partnership network and establish ACCESS Advisory Board by 9/30/2023
	Conduct three cohorts per fiscal year for various IT certifications by 6/30/24
Strengthen AH operations, by creating a business model that is data-driven and high performing.	Develop and implement agency-wide data and dashboard tools that more efficiently connect decision- and policy-makers with information.
	100% completion of implementation of Enterprise Information Management (EIM) by 6/30/24
	Develop standard reports from the model to be distributed to SLT and Board as needed
	Fully document remaining operational procedures in order to identify opportunity to streamline and simplify business processes 12/31/23
	Foster adoption of the Business Process Assessment Implementation by 6/30/24
By streamlining operations to increase operational effectiveness and efficiency	Leverage technology by upgrading AH hardware and software as necessary to support evolving user requirements to increase productivity and efficiency.
	Develop and Implement technologies that support virtual/remote capabilities for employees, participants and other stakeholders.
	Develop and Implement technologies that support virtual/remote capabilities for employees, participants and other stakeholders.

By improving customer service	Develop and Implement IT customer satisfaction survey that collects that measures how its products and services supplied by the IT department meet or surpass customer expectation.
By improving and documenting operational processes for maximum efficiency and output	Develop and Implement IT equipment (disbursement and collection) process that supports Human Resources hire and termination of all employees and contingency workers.
By increasing opportunities for employee growth and development	Leverage learning platforms to enhance the employee's ability by committing to paid trainings to increase personal job satisfaction and employee motivation.
	Develop core competencies for team to achieve greater performance and growth

Office of Strategy, Policy & Regulatory Affairs



Office of Strategy, Policy & Regulatory Affairs

Mission Statement

The Office of Strategy, Policy & Regulatory Affairs (OSPRA) drives strategy, performance, problem-solving, policy development and implementation in support of AH's mission. OSPRA oversees the administration and implementation of AH's MTW efforts, ensures reporting and program planning and performance tracking. OSPRA uses these functions to develop and deliver better housing services, market intelligence, timely and impactful research, leading-edge innovations and well-informed strategies that entice partnerships and maximize efficiencies to create opportunities for our residents, and enhance the communities in which they live.

Primary Functions

- **Strategic Planning and Reporting**, including oversight of AH's Moving to Work (MTW) program, annual planning and reporting, and implementation of the Agency strategic plan;
- **Hosts the Project Management Office**;
- **Evaluation and Research**, including market analysis and research, economic and program impact;
- **Regulatory Guidance**, including advisory services involving evaluation and monitoring of the AH operation to ensure it performs optimally in administering local, state and federally-assisted housing programs.

Service Description

Strategic Planning and Reporting

The department supports the Agency's annual strategic planning process, from Agency-level goals and benchmarks to cascading alignments of department goals and objectives. This is closely coordinated with the annual MTW planning and reporting process, including goal setting, performance tracking, feedback and updates. The department oversees the Agency's five-year strategic planning process, currently underway.

Project Management Office

To support AH as an enterprise and each of its business units, the Project Management Office supports innovative solutions to address departmental project management needs, including new programs and processes that advance the business mission.

Evaluation and Research

To support the business and strategic planning functions, the department conducts market research and analyses, and offers key departments and functions analytical and research-based support services and visualization tools.

Regulatory Guidance

The regulatory affairs team issues objective compliance and program performance report findings with recommendations to mitigate compliance slips and performance shortcomings and other related risks. The team assists in the submission of documentation required by HUD to provide funds (e.g., for real estate closings), and monitor and conduct objective regulatory analyses for departments.

Strategy, Policy & Regulatory Affairs	FY2024B			FY2024B	
	FY 2024 Budget	FY 2023 Budget	Over (Under) FY2023B	FY 2023 Forecast	Over (Under) FY2023F
Salaries	\$ 1,335,161	\$ 1,335,729	\$ (568)	\$ 804,191	\$ 530,970
Employer Paid Benefits and Taxes	372,410	426,090	(53,680)	178,434	193,976
Staff Training	13,990	-	13,990	-	13,990
Travel and Conferences	50,800	30,400	20,400	5,297	45,503
Consulting and Professional Services	425,500	417,500	8,000	284,430	141,070
Membership and Fees	1,950	3,258	(1,308)	200	1,750
Publications	2,980	2,350	630	1,279	1,701
Advertising & Public Notices	1,000	1,000	-	-	1,000
Office Supplies	300	300	-	-	300
Meeting Expense	3,600	3,600	-	1,458	2,142
Total	\$ 2,207,691	\$ 2,220,227	\$ (12,536)	\$ 1,275,289	\$ 932,402

Staffing

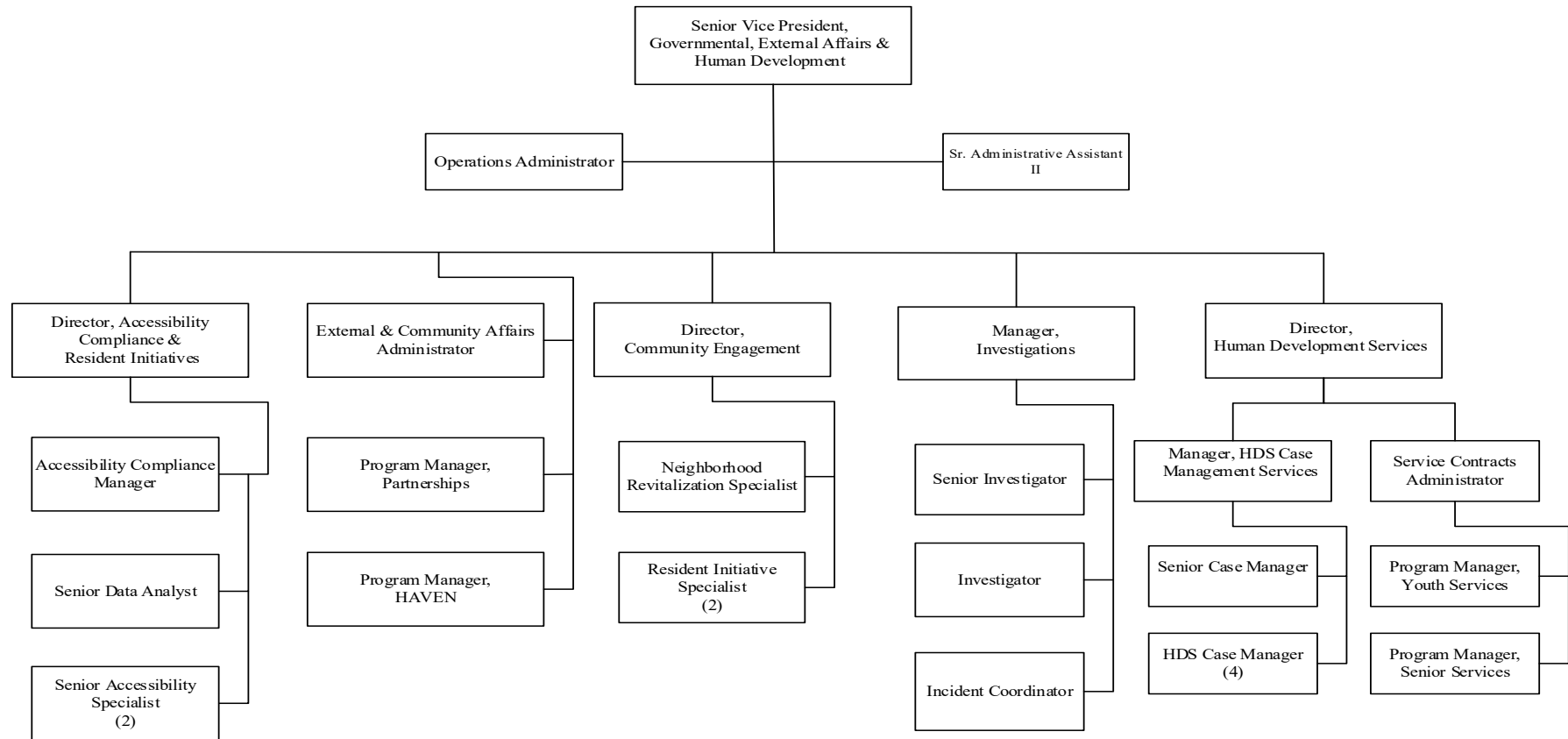
Authorized Positions	FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual	Office of Strategy, Policy & Regulatory Affairs was authorized to repurposed the Senior Project Manager for two Project Managers in FY 2023. This resulted in an increase of one position.
Director, MTW	1	1	1	1	
Director, Projects	1	1	1	1	
Executive Assistant	1	1	1	1	
Operations Administrator	1	1	1	1	
Policy Analyst	2	2	0	1	
Policy Research Director	1	1	1	1	
Project Manager I	2	1	1	0	
Senior Vice President, Policy & Regulatory Affairs	1	1	1	1	
Sr Director of Strategy, Policy & Innovation	1	1	1	1	
Vice President, Policy & Regulatory Affairs	1	1	1	1	
	12	11	9	9	

FY 2024 OBJECTIVES AND GOALS	
AH OBJECTIVE	DEPARTMENT GOAL
By developing a Five-Year Real Estate Capital Plan for acquisitions, new development and recapitalizations.	Identify strategies to create new capital sources to fund AH projects over next five years.
	Develop scope of work and procure consultants by 12/2023
	Finalize AH Capital Plan by 6/30/2024
By developing and implementing a finance and acquisition and preservation strategy that invests in well-located communities across the city.	Develop an agency-wide acquisition plan to expand AH portfolio or preserve affordable Multifamily supply.
	Develop operating and due diligence protocols for an acquisition finance program by 6/2024
	Seek out mission-aligned investors to support an acquisition preservation strategy
	Identify and reach out to two potential investor partners (i.e., social investors, foundations, etc.) by 12/30/2023
Create opportunities for individuals, families, and children to thrive.By supporting residents to prepare and connect to jobs and careers.	Expand training and career opportunities for residents in innovative growth sectors such as green and tech
	Expand the ACCESS program curriculum, partners and funding sources by 6/2024
	With the sustainability task force, initiate 2 partnerships to provide training opportunities for green sector jobs by 6/30/2024
Build or Expand Partnerships to Pool Resources and Maximize Impact, by raising \$500,000 annually.	With lead departments, identify and solicit three grant opportunities
Build or Expand Partnerships to Pool Resources and Maximize Impact, by raising \$500,000 annually.	With lead departments, identify and solicit three grant opportunities
By collaborating with public agencies to leverage resources	Collaborate with the City of Atlanta on its Capital Plan, including resources, timing and priorities
	Set up LIHTC project funding pipeline, including analysis of the DCA LIHTC program, by 12/30/23
	Complete updated economic impact analysis, by 6/30/2024

By raising \$2 million to improve energy efficiency	With lead departments, research and solicit three grant opportunities to fund energy efficiency initiatives
Communicate the Impact of Atlanta Housing's WorkBy increasing visibility into our progress and key successes to foster confidence in AH's work	Provide public dashboards that show progress on key performance indicators
By providing targeted communication and key updates to key stakeholders	Provide details of our work at housing forums, public meetings, and various stakeholder constituencies
	Provide quarterly updates to the Mayor's Office and CDHSC.
Strengthen AH operations to better serve residents.By increasing opportunities for employee growth and development.	Increase opportunities for employees' professional growth and development.
	Each staff person take one technical and one soft skills/professional development and one writing class by 6/30/2023
By creating a business model that is data-driven and high performing	Create management reporting tools to ensure appropriate tracking and oversight of performance management and measurements
	Design and launch a system for tracking progress towards the key metrics in the Strategic Plan by 12/2023
	Support and implement agency-wide data and dashboard strategies/tools
	Support the creation and implementation of internal and external facing dashboards by 6/24
	Propose a project prioritization process and tracking tool by 6/30/2024
	With HUD PD&R, partner on one research project focusing on mobility trends, analyses, barriers and opportunities in high asset areas by 6/30/2024
By streamlining operations to increase operational effectiveness and efficiency	Support implementation of department and enterprise level projects for FY24
	Lead Phase 2 EIM design and implementation by 6/2024

	Lead creation and implementation of real estate database by 6/2024
	Fully document operational procedure, in order to identify opportunity to streamline and simplify business processes
	Support adoption and implementation of BPA by 6/30/2024
By implementing a corporate Sustainability Plan focused on resiliency programs and practices to reduce AH impacts on the environment.	With lead departments, implement plan to reduce AH's carbon footprint by 2035
	With the Sustainability Task Force, launch the AH Sustainability Initiative, "AHGreen."
By leveraging and seeking new resources to incentivize energy and efficiency upgrades	With consultants, identify funding sources and pursue opportunities for funding for AH activities

Government, External Affairs & Human Development



Government, External Affairs & Human Development

Mission Statement

The Government, External Affairs & Human Development department serves as the agency's liaison to AH participants, elected and government officials, stakeholders, and the general public to promote the enterprise-wide goal of helping families find affordable housing in safe, amenity-rich communities and, eventually, to become self-sufficient. The department actively engages in partnerships to enhance and expand AH's services and programs for youth, adults, disabled, seniors and homeless residents of Atlanta. The department also works with internal departments to monitor relevant local legislation and governmental regulations that impact AH operations and development activities.

Primary Functions

- Governmental Relations
- Community Affairs
- Partnerships
- Investigations
- Resident Services & Resident Association Oversight
- HAVEN Program Oversight and Management
- Human Development Services

Service Description

Community, Governmental & External Affairs (including Partnerships):

- Manage local government relationships
- Track and navigate legislative initiatives that impact AH
- Support departments that need assistance with local government matters

- Develop and/or actively participate in activities/initiatives that support all AH resident families.
- Develop and maintain strategic partnerships with local private and public agencies, community leaders, service providers and other stakeholders to leverage and enhance AH's presence in local conversations about affordable housing, education, homelessness, human development services and other AH initiatives.
- Devise and implement strategies to build innovative partnerships with a wide range of educational, human development, community-based and governmental agencies and other stakeholders to support AH initiatives and resident families.
- Provide opportunities for AH staff to volunteer and engage in the community with our partners (APS, schools, City initiatives, etc.) to assist in execution of events or implement/host special activities.

Investigations:

- Intake and track community feedback/concerns regarding AH's programs and services
- Investigate reports (internal/external) of household non-compliance of Housing Choice Program Rules and Regulations
- Facilitate resolution of customer service inquiries/complaints
- Review Investigations' findings and propose/submit voucher terminations
- Support AH's community affairs strategy by attending COBRA, zone and other community meetings
- Partner with APD, City and other governmental and neighborhood organizations

Resident Services & Resident Association Oversight:

- Provide guidance, training and general oversight to AH senior communities Resident Associations and its officers
- Guide, manage and conduct the bi-annual elections of resident association officers
- Conduct bi-annual training, swearing-in and installation of resident association officers
- Update Resident Association By-Laws as needed
- Coordinate and manage quarterly Jurisdiction-Wide Council meetings and trainings
- Conduct Annual Resident Satisfaction Survey
- Provide oversight to Annual Budget preparation

HAVEN Program Oversight and Management:

- Oversight of HAVEN programs: CaringWorks RISE II; Family Unification Program (FUP); FLOW; Georgia Housing Voucher Program Conversion; Home Again; HomeFirst; HomeFlex; Housing First Voucher; Integrated Care for Permanent Supportive Housing (ICPSH); Mainstream Voucher; Special Housing Voucher for Homeless Students; and Veterans Affairs Supportive Housing (VASH).
- Program coordination, advancement and partner development
- Housing advocacy and displacement prevention strategy development
- Reporting, program evaluation and inquiry management
- Contract management and funding/grants

Human Development Services:

- Case management services – provide families with coaching, assessments, information and connections to services (workforce development, education, training, etc.)
- Youth services – provide information, guidance and connections to supportive services (after school care, summer camps, etc.); host/facilitate activities for youth/parents (job fairs, college tours, etc.)
- Senior services – provide/facilitate programs to support successful aging at home
- Service provider administration – source, collaborate with, contract and manage a network of service providers to support the needs of AH residents
- Client management/Efforts to Outcomes (ETO) – track and document client progress to self-sufficiency
- Refer non-participating clients to HCV
- Family Self-Sufficiency (FSS) Program management

Accessibility Compliance:

- Provide accessibility guidance, problem-solving, and technical expertise to AH departments and AH partners.
- Conduct/facilitate accessibility and fair housing training in compliance with AH standards, the Americans with Disability Act, and Section 504 requirements.
- Ensure AH partners comply with Fair Housing laws by providing oversight of reports tracking reasonable accommodations, UFAS Waiting List, UFAS Transfer lists, requests for UFAS units and UFAS Occupancy
- Prepare and submit quarterly accessibility reports to HUD
- Conduct quality assurance inspections and audits for accessibility matters at AH-owned Residential Communities.

Government, External Affairs & Human Development	FY2024B					FY2024B
	FY 2024 Budget	FY 2023 Budget	Over (Under) FY2023B	FY 2023 Forecast	Over (Under) FY2023F	
Salaries	\$ 2,450,122	\$ 2,205,952	\$ 244,170	\$ 1,541,229	\$ 908,893	
Employer Paid Benefits and Taxes	935,621	808,762	126,859	480,305	455,316	
Staff Training	14,800	-	14,800	-	14,800	
Travel and Conferences	22,308	29,547	(7,239)	2,522	19,786	
Consulting and Professional Services	11,000	86,450	(75,450)	25,848	(14,848)	
Other Staff Augmentation	140,000	280,000	(140,000)	161,083	(21,083)	
Membership and Fees	2,380	3,380	(1,000)	1,700	680	
Office Supplies	120	120	-	108	12	
Meeting Expense	-	-	-	5,737	(5,737)	
Tenant Meetings	6,200	6,200	-	1,872	4,328	
Uniforms	5,000	2,800	2,200	-	5,000	
Tools and Equipment	-	-	-	2,059	(2,059)	
Total	\$ 3,587,551	\$ 3,423,211	\$ 164,340	\$ 2,222,463	\$ 1,365,088	

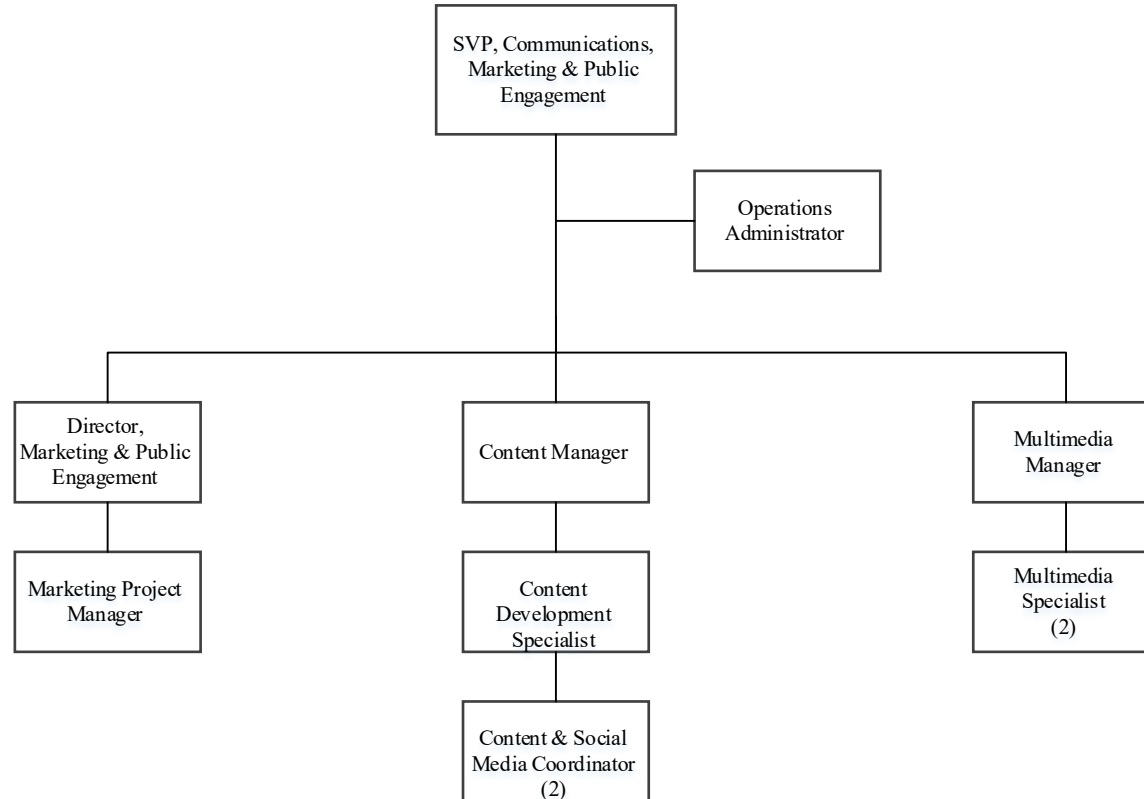
Staffing

	FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual	Governmental, External Affairs & Human Development is requesting to hire a Program Manager Senior Services position and two Resident Initiative Specialists in FY 2024. This resulted in an increase of three positions.
Authorized Positions					
Accessibility Compliance Manager	1	1	1	1	
Director, Accessibility Compliance and Resident Initiatives Oversight	1	1	1	1	
Director, Community Engagement	1	1	1	1	
Director, Human Development Services	1	1	1	1	
External & Community Affairs Administrator	1	1	1	1	
Human Development Services Case Manager	4	4	3	4	
Incident Coordinator	1	1	1	1	
Investigator	1	1	1	1	
Manager, Human Development Case Management Service	1	1	0	1	
Manager, Investigations	1	1	1	1	
Neighborhood Revitalization Specialist	1	1	1	1	
Operations Administrator	1	1	0	1	
Program Manager	2	2	2	2	
Program Manager Senior Services	1	0	0	0	
Program Manager Youth Services	1	1	1	1	
Resident Initiative Specialist	2	0	0	0	
Senior Administrative Assistant	1	1	1	1	
Senior Case Manager	1	1	1	1	
Senior Data Analyst	1	1	1	1	
Senior Investigator	1	1	1	1	
Senior Vice President, External Affairs	1	1	1	1	
Service Contracts Administrator	1	1	1	1	
Sr. Accessibility Specialist	2	2	2	0	
	29	26	23	24	

FY 2024 OBJECTIVES AND GOALS	
AH OBJECTIVE	DEPARTMENT GOAL
By advancing efforts that address youth achievement by coordinating a cradle-to-career educational pipeline of programs and services for AH-assisted youth.	Increase engagement in afterschool and summer camp programs.
	Develop and implement a comprehensive life skills program to prepare youth for adulthood.
	Increase education and access to early learning programs.
	Increase career literacy and employment opportunities for AH youth.
	Increase AH scholarship outreach and participation
By supporting residents to prepare for, connect to, and succeed in jobs and careers through increased partnerships.	Through the provision of case management services, (75%) of participants will be connected to employment opportunities, training, social services, therapeutic counseling, and/or other supportive services designed to help participants meet/exceed AH's work requirement
	Increase access to education opportunities, workforce readiness training and employment.
	Provide life skills workshops that promote economic independence and resiliency.
	Provide financial education and counseling.
	Increase access to mental health services and support programs.
By providing a continuum of care for AH-assisted seniors to enable them to stay healthy and live independently and with dignity in their homes.	Provide information and access to civic engagement opportunities, training, and employment.
	Provide access to life enrichment classes, meals, health education, fitness and activities that promote health and well-being.
	Expand and improve access to preventative home and community-based services, telehealth and care management

	Provide education and access to universal home design features to create a safe and comfortable environment that promotes independence, increases accessibility, and improves safety.
Build or Expand Partnerships to Pool Resources and Maximize Impact By securing a minimum of \$500,000 in new funding annually to support AH's mission.	Engage public and private entities to share information and identify areas of collaborative opportunity.
	Develop new partnerships aligned to HUD's strong families initiative, focusing on health, education and economic empowerment.
	Identify grants and secure funding to support resident programs.
By collaborating with public agencies and initiatives to leverage resources and align efforts.	Increase services and supports that address homelessness prevention and housing stability.
	Develop and implement a resident engagement strategy to increase access to programs and services.
	Develop and implement partnership symposiums to educate Residents, AH Landlords and Property Managers on programs and services that support residents.
	Increase resident and neighborhood engagement efforts that promote quality living environments within AH's service jurisdiction.
	Strengthen AH's Resident Associations to ensure effective leadership and governance.

Communications, Marketing and Public Engagement



Communications, Marketing and Public Engagement

Mission Statement

To position AH and its executives as best-in-class leaders in housing affordability; and to guard and elevate the agency's reputation and brand while strategically and passionately telling the stories of the work we do to serve our residents and the people, teams, and partners who help bring our vision to life.

Primary Function

- Take a multifaceted approach to telling the agency's story
- Guard the AH brand
- Define and shape corporate identity through strategic internal and external communications.
- Shape public perception
- Craft clear, concise messages and provide communications solutions that positively impact business
- Support president and CEO in efforts to drive culture
- Serve as primary point of contact for local and national media outlets.

- To operate as an in-house agency of communications experts to support the executive office and business units of Atlanta Housing with content, business marketing strategy and management, brand management, public relations, multimedia design, social media management and other mission-aligned solutions

Service Description

- Internal and External Messaging
 - Press Releases
 - Publications
 - Collateral Material (brochures, flyers, signage, etc.)
 - Executive PowerPoint Presentations
 - Talking Points and Executive Speeches
 - Internal memos
 - Social Engagement
- Media Relations
- Website management
- Multimedia Services
 - Photography
 - Videography
 - Weekly Monitor Movies
 - Short film production

			FY2024B		FY2024B	
Communications, Marketing and Public Engagement	FY 2024	FY 2023	Over (Under)	FY 2023	Over (Under)	
	Budget	Budget	FY2023B	Forecast	FY2023F	
Salaries	\$ 916,190	\$ 937,925	\$ (21,735)	\$ 485,777	\$ 430,413	
Employer Paid Benefits and Taxes	321,335	250,959	70,376	119,422	201,913	
Staff Training	24,070	-	24,070	-	24,070	
Travel and Conferences	34,900	20,500	14,400	-	34,900	
Marketing	139,050	134,610	4,440	42,527	96,523	
Consulting and Professional Services	369,199	526,699	(157,500)	279,679	89,520	
Membership and Fees	4,450	2,698	1,752	447	4,003	
Publications	-	550	(550)	10,326	(10,326)	
Office Supplies	1,000	1,200	(200)	-	1,000	
Small Office Equipment	2,200	-	2,200	-	2,200	
Non-Capitalized Hardware	-	-	-	2,086	(2,086)	
Uniforms	40,000	40,700	(700)	6,688	33,312	
Total	\$ 1,852,394	\$ 1,915,841	\$ (63,447)	\$ 946,952	\$ 905,442	

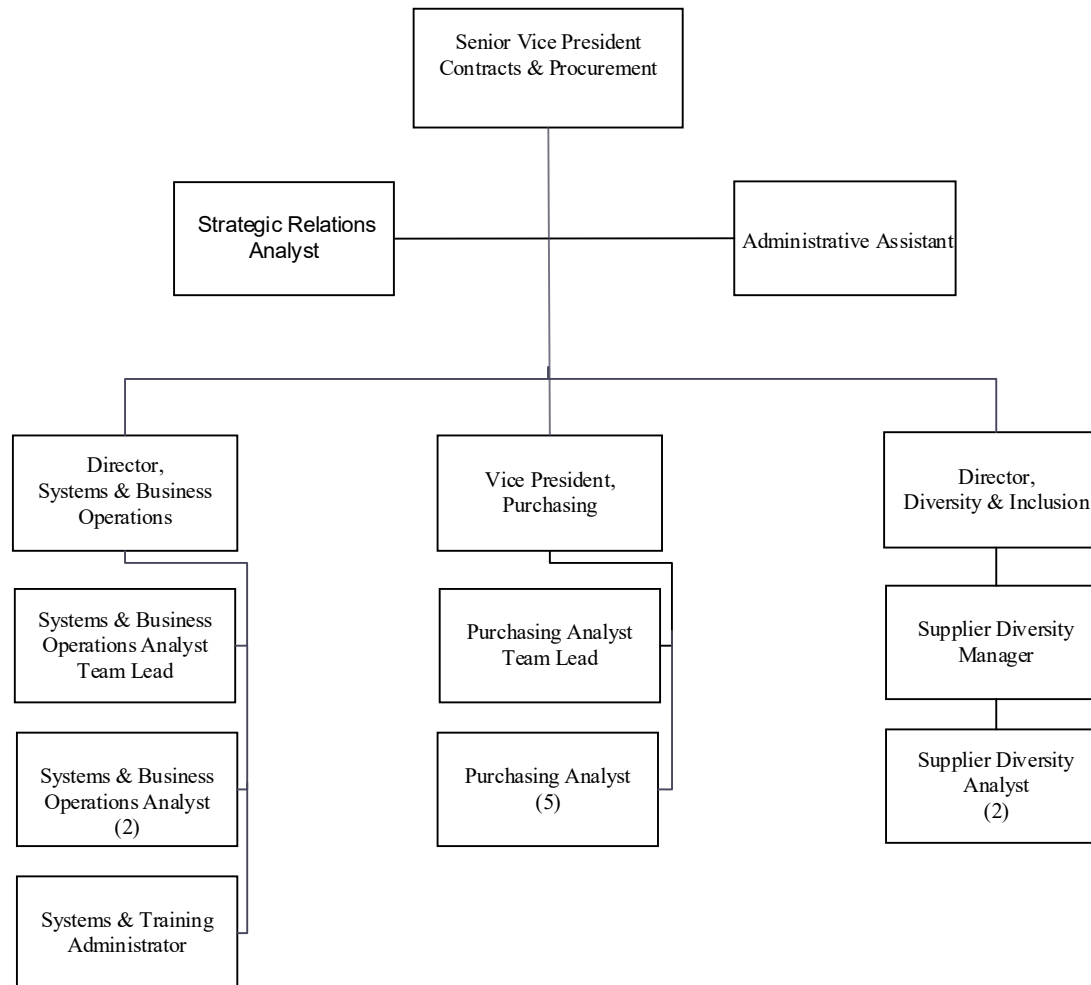
Staffing

	FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual	Communications, Marketing & Public Engagement is requesting to hire a Content Development Specialist in FY 2024. This resulted in an increase of one position.
Authorized Positions					
Content & Social Media Coordinator	1	1	0	1	
Content Development Specialist	1	0	0	0	
Content Manager	1	1	1	0	
Director, Marketing and Public Engagement	1	0	0	0	
Manager, Marketing and Public Engagement	0	1	1	1	
Marketing Coordinator	1	1	1	0	
Marketing Project Manager	1	1	1	1	
Multimedia Communications Coordinator	2	2	2	2	
Multimedia Manager	1	1	0	0	
Operations Administrator	1	1	0	1	
Senior Vice President, Communications, Marketing & Public Engagement	1	1	1	1	
	11	10	7	7	

FY 2024 OBJECTIVES AND GOALS	
AH OBJECTIVE	DEPARTMENT GOAL
Communicate the Impact of Atlanta Housing's Work By increasing visibility into our progress and key successes	Expand our storytelling platforms to continue strategic efforts to raise brand awareness and further our mission
	Refresh website to include a slideshow with specific messaging and calls to action
	Launch AH YouTube channel
	Launch six-episode podcast
	Publish strategic plan dashboard
	Position leadership as influencers
	Conduct media training
	Launch AH podcast that focuses on housing, people, and community and features AH leaders
	Develop media partnerships and placements that help us tell our story
By providing targeted communication and updates to key stakeholders	Increase stakeholders access to company information and news
	Launch Resident newsletter
	Reactivate digital newsletter
	Stream board meeting
	Work with internal clients to create collaterals and marketing assets that keep our participants informed and notified
	Increase traffic to our website and social platforms
	Publish social media handles on company collateral
	Continue call to action efforts as promoted on social media to drive people to website

	Develop marketing campaigns to urge engagement and action
	Help define company culture and inspire employee engagement
	Involve staff in marketing campaigns
	Keep staff informed through all user emails
	Publish stories and pictures of employees on the Insider
	Promote employee excellence through recognition on or profession social media

Contracts and Procurement



Contracts and Procurement

Mission Statement

Contracts and Procurement Department (“C&PD”) is committed to delivering the highest level of customer service while facilitating the procurement of all goods, services, and professional services necessary for effective, efficient and regulatorily compliant administration of purchasing with public funds through the use of sound business practices with a focus on continuous improvement.

Primary Functions

C&PD staff facilitates four primary functions for Atlanta Housing (“AH”). The teams are interconnected and are named Contracts and Procurement Services, Systems and Quality Assurance, Strategic Relations, and Diversity and Inclusion. The teams have the following overall roles and responsibilities:

Contracts and Procurement Services – This staff provides "cradle-to-grave" procurement support to AH Business Units under C&PD's Total Procurement Management ("TPM") initiative.

Systems and Quality Assurance – This staff supports C&PD's E-procurement conversion, technology, auditing, special projects, research, vendor database (non-Housing Choice vendors) and trends analysis activities.

Strategic Relations – This staff supports C&PD's external marketing and interface with third party clients and vendors (including certain aspects of the Housing Choice Vendor database), external and regulatory reporting and training.

Diversity and Inclusion – This staff assures supplier diversity in AH Contracting by conducting outreach to traditionally disadvantaged businesses and encouraging them to participate in a AH's public procurement process. In addition, this staff secures

commitments from majority contractors to utilize disadvantaged businesses on AH Contracts.

Service Description

"Point-of-contact" interface and collaborative teamwork with AH Business Units. Total Procurement Management of solicitations including:

- Informal Procurements (i.e., Micro Purchases, Small Purchases (EQs/RFPs))
- Formal Procurements (i.e., RFPs, RFQs, IFBs, Intergovernmental Agreements, Cooperative Agreements)
- Alternative Procurements (i.e., Project- Based Rental Assistance, Competitive Exceptions, Electronic Catalogs)
- Provide technical assistance to Business Units with Scope Development and Independent Cost Estimates

Contract Administration activities including:

- Facilitate task orders, change orders/amendments
- Assist with vendor relations issues and contractual issues
- Facilitate debriefings and post award conferences
- Facilitate COR, POC and related training activities agency-wide

Systems & Quality Assurance

- E-procurement conversion
- Purchase Order monitoring/ maintenance
- C&PD Yardi technical assistance
- Agency-wide invoice intake and monitoring
- Website procurement portal posting/updating/maintenance
- Vendor Database monitoring/maintenance

- Contract Room, document control and retention, records maintenance
- Internal file audits and reviews
- Internal Reporting (i.e., Contract Register, Procurement Forecast, etc.)
- Trends analyses and Special Projects

- Supplier Diversity Outreach
- Section 3 Coordination and Hiring
- Goal Setting
- Reporting
- Networking
- Technical Assistance to Bidders

Diversity and Inclusion

Contracts and Procurement	FY2024B		FY2024B	
	FY 2024 Budget	FY 2023 Budget	Over (Under) FY2023B	Over (Under) FY2023F
Salaries	\$ 1,911,784	\$ 1,801,562	\$ 110,222	\$ 1,315,795
Employer Paid Benefits and Taxes	588,949	508,442	80,507	318,630
Staff Training	46,000	51,000	(5,000)	51,000
Travel and Conferences	48,000	17,500	30,500	4,079
Marketing	13,000	14,500	(1,500)	6,763
Consulting and Professional Services	60,000	35,000	25,000	(5,340)
Membership and Fees	29,291	27,988	1,303	11,501
Publications	1,000	1,000	-	90
Advertising & Public Notices	4,000	6,975	(2,975)	2,250
Office Supplies	3,500	3,500	-	-
Meeting Expense	15,000	15,000	-	1,447
Total	\$ 2,720,524	\$ 2,482,467	\$ 238,057	\$ 1,706,215

Staffing

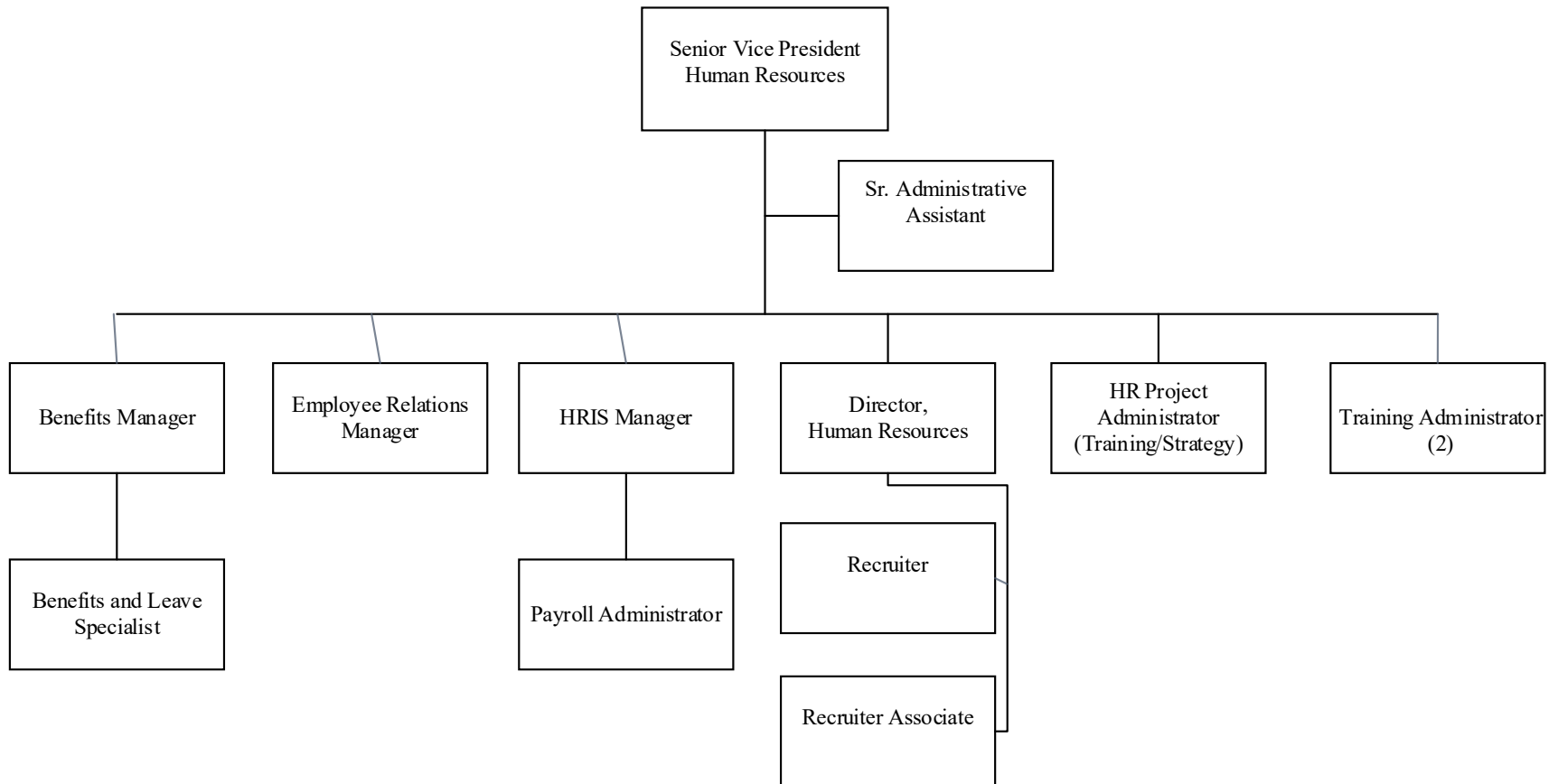
Authorized Positions	FY24 Budget	FY23 Budget	FY23 Forecast	FY22 Actual	Contracts & Procurement is requesting the same number of staffing as authorized in FY 2023.
Acquisition Operations Analyst	1	1	1	1	
Acquisition Services Analyst	1	1	1	1	
Administrative Assistant	1	1	1	1	
Director, Diversity & Inclusion	1	1	1	1	
Director, Purchasing	0	1	1	1	
Director, Systems and Business Operations	1	1	1	1	
Manager, Contracts & Procurement	1	1	1	1	
Purchasing Analyst	4	4	2	2	
Purchasing Analyst Team Lead	1	1	1	1	
Senior Vice President, Contracts & Procurement	1	1	1	1	
Strategic Relations Analyst	1	1	1	1	
Supplier Diversity Analyst	2	2	2	2	
System & Business Operations Analyst	2	2	2	2	
System and Business Operations Analyst Team Lead	1	1	1	1	
Vice President, Purchasing	1	0	0	0	
	19	19	17	17	

FY 2024 OBJECTIVES AND GOALS	
AH OBJECTIVE	DEPARTMENT GOAL
By supporting residents to prepare and connect to jobs and careers	Engage the business community and our internal business units while educating and advocating on behalf of Minority, Women, Small Businesses and Section 3 businesses.
	Advocate for Minority, Women, Small Businesses and Section 3 businesses via subcontractor utilization plans with business partners.
	Help AH residents with employment, job preparedness and placement on a path to sustained employment through career development via Section 3.
	Expand entrepreneurship program to provide business training and guidance to resident-owned businesses.
	Encourage and create training opportunities for vendors or Section 3 businesses to promote the hiring of AH residents
	Source and implement a software platform to assist AH in aggregating data regarding MBE/WBE/SBE and Section 3 commitments and actuals
	Present good options for the people component of the Choice Neighborhood Implementation Grant Application & site visit
	Explain Section 3 People Component and business outreach to HUD decision makers for favorable consideration
By advancing efforts that address youth achievement	Conduct training of AH staff members and other stakeholders about Supplier Diversity and Inclusion Mission
By increasing efficiency, improving access and through interaction	Improve procedures to safeguard against instances of attempted fraud by 6/24
	Collaborate with Finance and HCVP on vendor maintenance and payment processing.
	Actively solicit & disseminate feedback on AH performance from residents, vendors, partners, HCV property owners and others through surveys, informational sessions and other methods by 6/24

	Develop and conduct a survey to demonstrative areas for improvements and show customers satisfaction from a minimum of 10 of our internal and external clients by 6/24
	Improve the e-procurement system of record or the ERP Financial System of Record to maintain information about Certificates of Insurance and becoming notified of expiring insurance coverages for active contracts by 6/24
	Continue to require valid Certificates of Insurance at the inception of a new contract
	Get and act on automatic notices of expiring insurance to collect proof of current and valid required levels of insurance
	Provide reporting capabilities and senior level report formats to improve the status of active and pending procurement activity for forecasting spikes in work
	Optimize procurement requirements to create efficiencies including minimizing the amount of time to procure services while maintaining diversity and inclusion goals by 6/24
	Provide training to AH internal clients about roles and responsibilities concerning procurement activities
By creating a business model that is data-driven and high performing	Implement MBE/WBE and Section 3 contracting and compliance activities to achieve agency goals.
	Continue to report actuals quarterly with yearly summary
	Set contract specific aspirational goals.
	Optimize the procurement requirements (NOFA, inter-governmental agreement, etc.) to minimize the amount of time it takes to procure services.
	Research cooperative agreements and other contracts available for piggybacking (i.e., NASPO, State of Georgia, etc.) - this includes attending meeting with various to ensure the value add of such practices to the agency overall.
	Create and publish procurement checklists.
	Publish standardized internal service level agreements for expected timeframes for various procurement activities.
By improving AH's overall financial health.	Explore state & local opportunities to improve cost efficiencies in acquiring products & services

	Create a protocol wherein sourcing analyst consider cooperative purchasing opportunities such as national contracts, intergovernmental agreements, cooperative purchasing agreements, state contracts, general services contracts and agreements with non for profits goods and services 6/30/2024.
By improving and documenting operational processes for maximum efficiency and output.	Improve the processing time of formal procurements.
	Create new openings within the Sourcing Division to manage heavier volumes of work.
	Complete complex formal solicitations intended to yield multi-year agreements within 90 days of initiation (excluding items requiring Board approval; additional 30-day timeframe added for this approval).
By increasing opportunities for employee growth and development.	Have CPD Staff Sit for Professional Examinations.
	Conduct study sessions for staff to prepare for Certified Public Purchasing Buyer/Officer (CPPB/O).

Human Resources



Human Resources

Mission Statement

Through strategic partnerships and collaboration, the Human Resources department strives to ensure Atlanta Housing is a great place to work, where employees are valued, enabled to grow and develop and contribute toward the success of the organization.

Primary Functions

- Hire and retain qualified, high performing employees
- Provide systems and procedures that enhance the employee experience
- Ensure compensation and benefits are aligned and competitive

- Provide training and development opportunities to enhance knowledge and skills

Service Description

The Human Resources department serves the agency by:

- Promoting and recruiting the best-qualified people and recognizing and encouraging the value of diversity in the workplace.
- Providing a competitive salary and benefits package and developing the full potential of our workforce by providing training and development for career enhancement.
- Providing a work atmosphere that is safe, healthy, and secure.

Human Resources	FY 2024		FY 2023		FY2024B	FY 2023	FY2024B
	Budget		Budget		Over (Under) FY2023B	Forecast	Over (Under) FY2023F
Salaries	\$ 1,164,915		\$ 1,172,320		\$ (7,405)	\$ 606,622	\$ 558,293
Employer Paid Benefits and Taxes	371,458		294,795		76,663	141,834	229,624
Staff Training	35,600		32,500		3,100	32,500	3,100
Travel and Conferences	39,120		39,000		120	4,542	34,578
Consulting and Professional Services	543,000		510,000		33,000	798,594	(255,594)
Other Staff Augmentation	-		-		-	20,644	(20,644)
Membership and Fees	10,100		4,900		5,200	5,207	4,893
Publications	6,000		400		5,600	9,323	(3,323)
Office Supplies	1,000		1,000		-	225	775
Meeting Expense	-		-		-	79	(79)
Tools and Equipment	5,000		-		5,000	-	5,000
Total	\$ 2,176,193		\$ 2,054,915		\$ 121,278	\$ 1,619,570	\$ 556,623

Staffing

Authorized Positions	FY24	FY23	FY23	FY22	Human Resources is requesting to hire an additional Training Administrator in FY 2024. This resulted in an increase of one position.
	Budget	Budget	Forecast	Actual	
Benefits Specialist	1	1	1	1	
Director, Human Resources	1	1	1	1	
Employee Relations Manager	1	1	0	0	
HR Project Administrator	1	1	0	0	
Manager, Benefits	1	1	1	1	
Manager, HRIS	1	1	1	1	
Payroll Administrator	1	1	0	1	
Recruiter	1	1	1	1	
Recruiter Associate	1	1	0	0	
Senior Administrative Assistant	1	1	1	0	
Senior Vice President, Human Resources	1	1	1	1	
Training Administrator	2	1	1	1	
	13	12	8	8	

III. Financial Schedules

Combined Sources and Uses of Funds FY 2024 Budget

Description	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B	FY 2023 Forecast	FY2024B Over (Under) FY2023F
Sources of Funds					
Current Year Sources of Funds					
Housing Choice Voucher Funds Authorized	\$ 332,141,799	\$ 274,636,182	\$ 57,505,617	\$ 274,870,615	\$ 57,271,184
Public Housing Operating Subsidy	10,091,923	9,974,122	117,802	10,951,879	(859,956)
Capital Funds Program (CFP)	27,517,881	25,161,038	2,356,843	11,481,215	16,036,666
Total MTW Single Fund	369,751,603	309,771,341	59,980,262	297,303,709	72,447,894
Tenant Dwelling Revenue	3,608,161	3,459,647	148,514	3,628,227	(20,066)
Choice Neighborhoods Implementation Grant (CNIG)	-	7,227,751	(7,227,751)	2,381,778	(2,381,778)
National Housing Compliance (NHC)	1,394,908	1,394,909	(1)	1,569,909	(175,001)
Development-related Income	3,587,827	3,916,197	(328,370)	4,431,999	(844,172)
Development Loan Repayments	2,761,196	7,865,865	(5,104,669)	5,016,848	(2,255,652)
Other Current Year Revenue and Grants	2,220,820	1,043,247	1,177,572	1,262,343	958,477
Non-Operating Sources of Funds	100,000	1,218,250	(1,118,250)	2,145,576	(2,045,576)
Total Current Year Sources of Funds	383,424,515	335,897,206	47,527,309	317,740,389	65,684,126
Sources of Funds from Prior Year Accumulations					
Drawdown of HCV-Originated MTW Funds-held at HUD	54,123,209	63,600,646	(9,477,437)	33,898,874	20,224,335
Program Income and Other Funds	14,523,425	1,840,500	12,682,925	2,158,848	12,364,577
Public Improvement Funds Provided by the City of Atlanta and Other City Agencies	-	1,358,559	(1,358,559)	1,344,906	(1,344,906)
Total Sources of Funds from Prior Year Accumulations	68,646,634	66,799,705	1,846,929	37,402,628	31,244,006
Total Sources of Funds	\$ 452,071,149	\$ 402,696,911	\$ 49,374,238	\$ 355,143,017	\$ 96,928,132
Uses of Funds					
Housing Assistance and Operating Subsidy Payments	\$ 236,562,026	\$ 210,651,769	\$ 25,910,257	\$ 216,010,279	\$ 20,551,747
Operating Expense for AH-Owned Residential Communities & Other AH Properties	19,196,973	14,834,571	4,362,403	15,650,750	3,546,223
Capital Expenditures for AH-Owned Residential Communities & AH Headquarters	15,401,874	17,343,868	(1,941,994)	7,182,022	8,219,852
Human Development, Supportive Housing Services and Community Relations	1,896,472	1,944,420	(47,948)	1,298,150	598,322
Operating Divisions	22,814,476	20,411,361	2,403,115	17,621,684	5,192,792
Corporate Support	37,955,364	37,147,763	807,601	32,745,728	5,209,636
Choice Neighborhoods Development and Revitalization	21,675,712	30,362,730	(8,687,018)	15,147,657	6,528,055
Development and Revitalization (excluding Choice Neighborhoods)	91,075,116	57,233,921	33,841,196	35,201,875	55,873,241
Debt Service on Energy Performance Contract (EPC) Capital Lease	184,131	209,547	(25,416)	209,547	(25,416)
Contributions to AH-held Reserves	5,309,005	12,556,961	(7,247,956)	14,075,325	(8,766,320)
Total Uses of Funds	452,071,149	402,696,911	49,374,238	355,143,017	96,928,132
Excess of Sources over Uses of Funds	\$ -	\$ -	\$ -	\$ -	\$ -

Combined Sources and Uses of Funds - Operating Only

FY 2024 Budget

Description	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B	FY 2023 Forecast	FY2024B Over (Under) FY2023F
Sources of Funds					
Current Year Sources of Funds					
Housing Choice Voucher Funds Authorized	\$ 332,141,799	\$ 274,636,182	\$ 57,505,617	\$ 274,870,615	\$ 57,271,184
Public Housing Operating Subsidy	10,091,923	9,974,122	117,801	10,951,879	(859,956)
Capital Funds Program (CFP)	-	8,937,243	(8,937,243)	2,846,232	(2,846,232)
Total MTW Single Fund	342,233,722	293,547,547	48,686,175	288,668,726	53,564,996
Tenant Dwelling Revenue	3,608,161	3,459,647	148,514	3,628,227	(20,066)
National Housing Compliance (NHC)	1,394,908	1,394,909	(1)	1,569,909	(175,001)
Other Current Year Revenue and Grants	820,820	693,246	127,574	832,163	(11,343)
Non-Operating Sources of Funds	-	443,350	(443,350)	645,613	(645,613)
Total Current Year Sources of Funds	348,057,611	299,538,699	48,518,912	295,344,638	52,712,973
Sources of Funds from Prior Year Accumulations					
Drawdown of HCV-Originated MTW Funds-held at HUD	-	3,171,679	(3,171,679)	-	-
Total Sources of Funds	\$ 348,057,611	\$ 302,710,378	\$ 45,347,233	\$ 295,344,638	\$ 52,712,973
Uses of Funds					
Housing Assistance and Operating Subsidy Payments					
Tenant-Based and Homeownership Vouchers	\$ 158,132,355	\$ 135,288,085	\$ 22,844,270	\$ 140,211,372	\$ 17,920,983
HomeFlex Rental Assistance	68,964,832	68,216,386	748,446	66,680,214	2,284,618
Mixed Communities Operating Subsidy for AH-Assisted Units	9,464,839	7,147,298	2,317,541	9,118,693	346,146
Total Housing Assistance and Operating Subsidy Payments	236,562,026	210,651,769	25,910,257	216,010,279	20,551,747
Operating Expense for AH-Owned Residential Communities & Other AH Properties	19,196,973	14,834,571	4,362,402	15,650,750	3,546,223
Capital Expenditures for AH-Owned Residential Communities & AH Headquarters	15,401,874	17,343,868	(1,941,994)	7,182,022	8,219,852
Human Development, Supportive Housing Services and Community Relations	1,896,472	1,944,420	(47,948)	1,298,150	598,322
Operating Divisions	22,814,476	20,411,361	2,403,115	17,621,684	5,192,792
Corporate Support	37,955,364	37,147,763	807,601	32,745,728	5,209,636
Debt Service on Energy Performance Contract (EPC) Capital Lease	184,131	209,547	(25,416)	209,547	(25,416)
Excess MTW Funds Used for Development and Revitalization	13,951,382	-	13,951,382	-	13,951,382
Contributions to AH-held Reserves	94,913	167,079	(72,166)	4,626,478	(4,531,565)
Total Uses of Funds	348,057,611	302,710,378	45,347,233	295,344,638	52,712,973
Excess of Sources over Uses of Funds	\$ -	\$ -	\$ -	\$ -	\$ -

Schedule I.A
Sources and Uses of Funds by Major Program (FYTD)
FY 2024 Budget

Description	MTW Program*	Non-Federal Funds	Non-MTW Revitalization Program	Total
Sources of Funds				
Current Year Sources of Funds				
Housing Choice Voucher Funds Authorized	\$ 332,141,799	\$ -	\$ -	\$ 332,141,799
Public Housing Operating Subsidy	10,091,923	-	-	10,091,923
Capital Funds Program (CFP)	27,517,881	-	-	27,517,881
Total MTW Single Fund	369,751,603	-	-	369,751,603
Tenant Dwelling Revenue	3,608,161			3,608,161
National Housing Compliance (NHC)	-	1,394,908		1,394,908
Development-related Income	33,607	15,000	3,539,220	3,587,827
Development Loan Repayments	1,696,237	-	1,064,959	2,761,196
Other Current Year Revenue and Grants	820,820	-	1,400,000	2,220,820
Non-Operating Sources of Funds	-	-	100,000	100,000
Total Current Year Sources of Funds	375,910,428	1,409,908	6,104,179	383,424,515
Sources of Funds from Prior Year Accumulations				
Drawdown of HCV-Originated MTW Funds-held at HUD	54,123,209	-	-	54,123,209
Program Income and Other Funds	-	5,788,665	8,734,760	14,523,425
Total Sources of Funds from Prior Year Accumulations	54,123,209	5,788,665	8,734,760	68,646,634
Total Sources of Funds	\$ 430,033,637	\$ 7,198,573	\$ 14,838,939	\$ 452,071,149
Uses of Funds				
Housing Assistance and Operating Subsidy Payments	\$ 236,562,026	\$ -	\$ -	\$ 236,562,026
Operating Expense for AH-Owned Residential Communities & Other AH Properties	19,196,973	-	-	19,196,973
Capital Expenditures for AH-Owned Residential Communities & AH Headquarters	15,401,874	-	-	15,401,874
Human Development, Supportive Housing Services and Community Relations	1,613,472	283,000	-	1,896,472
Operating Divisions	22,636,727	177,749	-	22,814,476
Corporate Support	37,116,118	839,246	-	37,955,364
Choice Neighborhoods Development and Revitalization	21,649,212	26,500	-	21,675,712
Development and Revitalization (excluding Choice Neighborhoods)	75,578,191	5,762,165	9,734,760	91,075,116
Debt Service on Energy Performance Contract (EPC) Capital Lease	184,131	-	-	184,131
Contributions to AH-held Reserves	94,913	109,913	5,104,179	5,309,005
Total Uses of Funds	430,033,637	7,198,573	14,838,939	452,071,149
Excess of Sources over Uses of Funds	\$ -	\$ -	\$ -	\$ -

Schedule II
Housing Assistance and Operating Subsidy Payments
FY 2024 Budget

Schedule	Description	FY 2024		FY 2023		FY2024B		FY 2023		FY2024B	
		Budget		Budget		Over (Under) FY2023B		Forecast		Over (Under) FY2023F	
	Tenant-Based and Homeownership Vouchers										
	Tenant-based Vouchers	\$	152,634,374	\$	130,992,417	\$	21,641,957	\$	136,349,231	\$	16,285,143
	Voucher Portability Administrative Fees		891,777		955,795		(64,018)		866,911		24,866
	Emergency Housing Assistance and Fees *		2,672,297		1,960,000		712,297		1,707,643		964,654
	Short-Term Housing Assistance		861,000		377,200		483,800		402,381		458,619
	Case Management and Administration of Supportive Housing Initiatives		239,000		132,800		106,200		101,155		137,845
	Leasing Incentive Fees		526,400		533,140		(6,740)		412,799		113,601
	Homeownership Vouchers *		95,988		136,733		(40,745)		105,475		(9,487)
	Property Damages		204,000		200,000		4,000		177,819		26,181
	Emergency Housing Administrative Expenses		7,519		-		7,519		87,958		(80,439)
	Tenant-Based and Homeownership Vouchers		158,132,355		135,288,085		22,844,270		140,211,372		17,920,983
II.A	HomeFlex Section 8 and Section 9		68,964,832		68,216,386		748,446		66,680,214		2,284,618
II.B	MIXED Communities Operating Subsidy for AH-Assisted Units		9,464,839		7,147,298		2,317,541		9,118,693		346,146
	Total	\$	236,562,026	\$	210,651,769	\$	25,910,257	\$	216,010,279	\$	20,551,747

* All Homeownership and Emergency Housing Expenses have been excluded from other voucher expense line items.

Schedule II.A
HomeFlex by Community
FY 2024 Budget

Description	FY 2024	FY 2023	FY2024B		FY2024B	
	Budget	Budget	Over (Under)	FY 2023	Over (Under)	FY2023F
			FY2023B	Forecast		
Academy Lofts of Adair Park	\$ 33,564	\$ 34,800	\$ (1,236)	\$ 34,293	\$ (729)	
Adamsville Green	599,492	594,156	5,336	592,223	7,269	
Arcadia at Parkway Village	1,180,969	1,119,287	61,682	1,144,374	36,595	
Ashley Auburn Pointe I	70,570	77,726	(7,156)	63,162	7,408	
Ashley I at Scholars Landing	558,027	551,928	6,099	552,417	5,610	
Ashley IC at Scholars Landing	300,660	-	300,660	-	300,660	
Ashton at Browns Mill	690,858	625,365	65,493	660,844	30,014	
Atrium at Collegetown	1,065,290	953,598	111,692	1,042,250	23,040	
Auburn Glenn	-	921,293	(921,293)	812,803	(812,803)	
Avalon Park Family	498,575	467,032	31,543	479,811	18,764	
Avalon Park Senior	1,342,285	1,211,945	130,340	1,273,484	68,801	
Avalon Ridge Family	749,528	681,034	68,494	715,546	33,982	
Barge Road (RAD)	198,599	544,300	(345,701)	617,808	(419,209)	
395 Brawley	292,009	292,788	(779)	292,430	(421)	
Campbell Stone	2,699,517	2,660,683	38,834	2,694,086	5,431	
Capitol Gateway II	152,549	152,531	18	154,426	(1,877)	
Capitol View Apartments	741,459	572,433	169,026	685,457	56,002	
Centennial Place I	459,365	424,956	34,409	429,259	30,106	
Centennial Place II	675,149	531,739	143,410	599,224	75,925	
Centennial Place III	447,542	442,202	5,340	432,873	14,669	
Centennial Place IV	821,605	699,699	121,906	727,374	94,231	
Columbia at Sylvan Hills	614,546	584,952	29,594	578,495	36,051	
Columbia Colony Senior	505,502	475,789	29,713	498,844	6,658	
Columbia Commons	353,371	367,947	(14,576)	342,492	10,879	
Columbia Estates	331,080	336,084	(5,004)	320,820	10,260	
Columbia Heritage	1,418,190	1,245,471	172,719	1,303,528	114,662	
Columbia High Point Senior	620,842	580,526	40,316	585,182	35,660	
Columbia Mechanicsville Apartments	672,690	718,575	(45,885)	670,482	2,208	
Columbia Park Citi	382,156	367,974	14,182	362,347	19,809	
Columbia Senior at MLK Village	1,042,863	932,377	110,486	995,256	47,607	
Columbia Senior Blackshear	708,794	642,554	66,240	667,961	40,833	
Columbia Senior Edgewood	1,384,621	1,294,278	90,343	1,316,594	68,027	
Columbia Senior Residences at Mechanicsville	927,879	972,862	(44,983)	920,845	7,034	
Columbia South River Gardens	418,467	346,388	72,079	384,429	34,038	

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Schedule II.A
HomeFlex by Community
FY 2024 Budget

Description	FY 2024	FY 2023	FY2024B	FY 2023	FY2024B
	Budget	Budget	Over (Under) FY2023B	Forecast	Over (Under) FY2023F
Columbia Tower at MLK Village	888,215	780,464	107,751	860,525	27,690
Columbia Village	99,648	116,127	(16,479)	101,836	(2,188)
Constitution Avenue Apartments	585,724	561,989	23,735	563,273	22,451
Covenant House	366,384	356,400	9,984	364,838	1,546
Dwell at Alcove	105,482	100,020	5,462	99,540	5,942
East Lake Highrise (RAD)	-	108,876	(108,876)	54,438	(54,438)
507 English Ave	62,064	73,944	(11,880)	112,297	(50,233)
Gateway at Capitol View	1,202,616	791,454	411,162	972,391	230,225
Gateway at East Point	820,769	744,783	75,986	786,107	34,662
GE Towers	1,449,280	1,513,106	(63,826)	1,464,944	(15,664)
Heritage Green	389,416	345,179	44,237	365,031	24,385
Heritage Station Family	735,351	726,340	9,011	721,626	13,725
Heritage Station Senior	1,406,079	1,362,272	43,807	1,362,833	43,246
Herndon Square Senior	884,889	846,142	38,747	849,429	35,460
Imperial Hotel-Commons at Imperial	628,167	694,078	(65,911)	640,449	(12,282)
Intrada Westside	-	254,700	(254,700)	191,025	(191,025)
Lakewood Christian Manor	592,812	656,601	(63,789)	580,268	12,544
Legacy at Vine City	953,160	765,819	187,341	890,358	62,802
Legacy at Walton Lake	149,390	170,313	(20,923)	158,517	(9,127)
Lillie R. Campbell House	340,562	351,367	(10,805)	348,044	(7,482)
London Townhomes	1,070,955	1,248,643	(177,688)	1,103,281	(32,326)
Manor at DeKalb Medical	1,285,695	1,201,638	84,057	1,212,318	73,377
Manor at Indian Creek II	445,525	444,994	531	429,565	15,960
Manor at Scotts Crossing	899,204	786,523	112,681	839,789	59,415
Marietta Road Highrise	1,043,245	964,800	78,445	981,915	61,330
Martin House at Adamsville	869,385	767,893	101,492	790,843	78,542
Mechanicsville Crossing	261,194	229,128	32,066	253,021	8,173
Mechanicsville Station	293,849	274,908	18,941	292,183	1,666
55 Milton	234,576	178,200	56,376	144,033	90,543
Oasis at Scholars Landing	520,256	523,152	(2,896)	505,361	14,895
Odyssey at Villas	198,722	206,515	(7,793)	202,026	(3,304)
O'Hearn House	391,221	356,201	35,020	360,506	30,715
Park Commons-Gates Park_HFOP	1,448,050	1,321,547	126,503	1,319,024	129,026
Park Commons-Gates Park_HFS	1,146,287	990,550	155,737	1,049,572	96,715

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Schedule II.A
HomeFlex by Community
FY 2024 Budget

Description	FY 2024	FY 2023	FY2024B	FY 2023	FY2024B
	Budget	Budget	Over (Under) FY2023B	Forecast	Over (Under) FY2023F
Parkside at Mechanicsville	498,051	553,421	(55,370)	493,528	4,523
Peachtree Road Highrise	1,521,498	1,457,704	63,794	1,446,028	75,470
Peaks at MLK	542,199	663,718	(121,519)	593,414	(51,215)
Phoenix House	307,793	281,604	26,189	289,863	17,930
Piedmont Senior Tower	1,497,944	1,403,928	94,016	1,417,315	80,629
Providence at Parkway Village	367,671	317,948	49,723	332,156	35,515
Quest Village III	71,060	82,980	(11,920)	76,461	(5,401)
Renaissance at Park Place South Senior	803,214	671,241	131,973	771,531	31,683
Retreat at Edgewood	362,185	362,376	(191)	363,529	(1,344)
Reynoldstown Senior Residences	217,904	174,570	43,334	212,166	5,738
Seven Courts	194,495	209,843	(15,348)	200,204	(5,709)
Springview Apartments	193,665	174,360	19,305	190,377	3,288
Sterling at Candler Village	1,541,573	1,430,707	110,866	1,507,348	34,225
Summerdale Commons Phase II	523,326	505,424	17,902	508,825	14,501
Summit Trail	198,053	201,809	(3,756)	215,496	(17,443)
Tenth and Juniper	970,316	893,250	77,066	911,072	59,244
The Remington	1,540,853	1,348,412	192,441	1,454,613	86,240
Veranda at Auburn Pointe	691,959	642,690	49,269	655,576	36,383
Veranda at Auburn Pointe II	917,141	860,973	56,168	870,115	47,026
Veranda at Auburn Pointe III	969,403	905,655	63,748	930,094	39,309
Veranda at Carver Senior	722,424	717,838	4,586	698,259	24,165
Veranda at Collegetown	783,587	736,539	47,048	737,547	46,040
Veranda at Groveway	413,663	391,200	22,463	389,404	24,259
Veranda at Scholars Landing	830,098	786,602	43,496	784,675	45,423
Villages at Castleberry Hill I	471,533	466,908	4,625	437,730	33,803
Villages at Castleberry Hill II (RAD)	1,323,936	563,413	760,523	651,504	672,432
Villages of Carver I	622,476	332,208	290,268	166,104	456,372
Villages of East Lake	1,921,782	1,865,277	56,505	1,900,516	21,266
Villas of H.O.P.E.	-	38,536	(38,536)	27,257	(27,257)
Welcome House	150,546	151,884	(1,338)	147,541	3,005
Westminster (RAD)	-	42,660	(42,660)	31,995	(31,995)
Woodbridge at Parkway Village	870,670	820,958	49,712	825,510	45,160
HomeFlex Future	1,561,433	2,101,176	(539,743)	1,422,630	138,803
HomeFlex Rent Increases Contingency, net of rent reform	635,600	2,818,636	(2,183,036)	1,097,207	(461,607)
Total	\$ 68,964,832	\$ 68,216,386	\$ 748,450	\$ 66,680,215	\$ 2,284,621

Schedule II.B
MIXED Communities Operating Subsidy for AH-Assisted Units
FY 2024 Budget

Description	FY 2024		FY 2023		FY2024B		FY 2023		FY2024B	
	Budget		Budget		Over (Under) FY2023B		Forecast		Over (Under) FY2023F	
Ashley Auburn Pointe I	\$	288,571	\$	220,650	\$	67,921	\$	230,261	\$	58,310
Ashley Auburn Pointe II		292,858		240,137		52,721		247,063		45,795
Ashley Collegetown		406,366		404,676		1,690		401,822		4,544
Ashley Collegetown II		578,318		527,053		51,265		531,512		46,806
Ashley Courts at Cascade I		428,643		387,463		41,180		391,323		37,320
Ashley Courts at Cascade II		244,324		222,306		22,018		224,253		20,071
Ashley Courts at Cascade III		235,899		196,326		39,573		201,399		34,500
Ashley Terrace At West End		134,665		114,721		19,944		116,933		17,732
Atrium at Collegetown		731,892		700,045		31,847		695,919		35,973
Capitol Gateway I		278,858		314,929		(36,071)		307,318		(28,460)
Capitol Gateway II		191,368		230,647		(39,279)		222,313		(30,945)
Columbia Creste		425,170		25,751		399,419		313,634		111,536
Columbia Grove		257,338		58,647		198,691		177,634		79,704
Gardens at Collegetown		205,476		-		205,476		150,218		55,258
Magnolia Park I		493,800		344,435		149,365		502,083		(8,283)
Magnolia Park II		384,948		319,878		65,070		391,395		(6,447)
Mechanicsville Crossing		513,467		126,066		387,401		378,965		134,502
Mechanicsville Station		377,169		100,728		276,441		300,039		77,130
Veranda at Auburn Pointe		189,460		179,491		9,969		179,761		9,699
Villages at Carver I		-		317,119		(317,119)		500,227		(500,227)
Villages at Carver II		141,010		92,004		49,006		99,460		41,550
Villages at Carver III		603,429		523,109		80,320		532,443		70,986
Villages at Carver V		361,810		302,843		58,967		310,324		51,486
Villages at Castleberry Hill II		-		99,555		(99,555)		88,490		(88,490)
MIXED Capital Reserve Contingency		1,700,000		-		1,700,000		-		1,700,000
MIXED Operating Contingency		-		1,098,719		(1,098,719)		1,623,904		(1,623,904)
Total	\$	9,464,839	\$	7,147,298	\$	2,317,541	\$	9,118,693	\$	346,146

Schedule III

Operating Expense for AH-Owned Residential Communities & Other AH Properties FY 2024 Budget

Description	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B	FY 2023 Forecast	FY2024B Over (Under) FY2023F
AH-Owned Residential Communities					
Barge Road Highrise	\$ 22,381	\$ 179,915	\$ (157,534)	\$ 201,011	\$ (178,630)
Cheshire Bridge Road Highrise	1,977,823	1,702,246	275,577	1,870,660	107,163
Cosby Spear Highrise	2,783,438	2,553,768	229,670	2,678,141	105,297
East Lake Highrise	1,131,566	995,360	136,206	1,079,684	51,882
Georgia Avenue Highrise	1,076,067	1,017,361	58,706	966,994	109,073
Hightower Manor Highrise	12,890	94,283	(81,393)	68,826	(55,936)
Marian Road Highrise	2,264,532	2,014,087	250,445	2,162,090	102,442
Martin Street Plaza	1,207,094	1,053,205	153,889	1,136,992	70,102
Westminster	637,736	440,991	196,744	535,689	102,047
Total AH-Owned Residential Communities	11,113,527	10,051,217	1,062,310	10,700,087	413,440
Other AH Properties					
AHA Headquarters Building	2,531,313	1,561,409	969,905	1,465,760	1,065,553
Zell Miller Center	196,185	108,975	87,209	120,953	75,232
Civic Center	1,416,422	939,788	476,634	891,271	525,151
Roosevelt Hall	1,042,794	742,523	300,271	398,612	644,182
Other Property Expenses					
PILOT	332,120	315,596	16,524	335,893	(3,773)
Maintenance and Other Property Expense	2,564,612	1,115,063	1,449,550	1,738,174	826,438
Total Other AH Properties	8,083,446	4,783,354	3,300,093	4,950,663	3,132,783
Total	\$ 19,196,973	\$ 14,834,571	\$ 4,362,403	\$ 15,650,750	\$ 3,546,223

Schedule III.A

Operating Expense for AH-Owned Residential Communities & Other AH Properties FY 2024 Budget

Description	Administrative Expense	Utilities	Maintenance & Operations	Protective Services	Human Development Services	Other*	Total
AH-Owned Residential Communities							
Barge Road Highrise	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,381	\$ 22,381
Cheshire Bridge Road Highrise	505,044	318,222	680,919	226,800	36,645	210,193	1,977,823
Cosby Spear Highrise	667,325	661,903	891,486	310,380	28,264	224,080	2,783,438
East Lake Highrise	267,424	229,623	301,753	155,064	17,194	160,508	1,131,566
Georgia Avenue Highrise	264,812	151,222	381,339	154,224	21,825	102,645	1,076,067
Hightower Manor Highrise	-	-	-	-	-	12,890	12,890
Marian Road Highrise	582,841	419,554	754,378	155,448	50,000	302,311	2,264,532
Martin Street Plaza	191,936	318,218	442,286	167,484	10,055	77,116	1,207,094
Westminster	97,828	80,038	198,414	226,800	8,685	25,971	637,736
Total AH-Owned Residential Communities	2,577,210	2,178,780	3,650,574	1,396,200	172,668	1,138,095	11,113,527
Other AH Properties							
AHA Headquarters Building	554,502	264,736	1,212,522	423,000	-	76,554	2,531,313
Zell Miller Center	10,750	25,558	105,136	50,501	-	4,240	196,185
Civic Center	10,000	150,142	560,294	556,000	-	139,986	1,416,422
Roosevelt Hall	135,744	72,087	506,563	318,000	-	10,400	1,042,794
Other Property Expenses							
PILOT	-	-	-	-	-	332,120	332,120
Maintenance Expense	146,200	2,675	2,411,091	-	-	4,646	2,564,612
Total Other AH Properties	857,196	515,198	4,795,606	1,347,501	-	567,946	8,083,446
Total	\$ 3,434,406	\$ 2,693,978	\$ 8,446,180	\$ 2,743,701	\$ 172,668	\$ 1,706,041	\$ 19,196,974

* Other includes insurance, Payments in Lieu of Taxes (PILOT), bad debt expense and other expenses not included in the other categories.

Schedule IV
**Capital Expenditures for Modernization of AH-Owned Residential Communities &
Other AH Properties**
FY 2024 Budget

Description	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B	FY 2023 Forecast	FY2024B Over (Under) FY2023F
AH-Owned Residential Communities					
Cheshire Bridge Road Highrise	\$ 3,680,275	\$ 5,403,422	\$ (1,723,147)	\$ 3,775,597	\$ (95,322)
Cosby Spear Highrise	4,465,400	3,943,836	521,564	293,265	4,172,135
Georgia Avenue Highrise	489,525	1,228,895	(739,370)	324,897	164,628
Marian Road Highrise	1,403,344	1,547,798	(144,454)	512,401	890,943
Martin Street Plaza	32,100	36,915	(4,815)	12,904	19,196
Westminster	180,830	465,882	(285,052)	142,803	38,027
Total AH-Owned Residential Communities	10,251,474	12,626,748	(2,375,274)	5,061,867	5,189,607
Zell Miller Center	598,000	1,401,500	(803,500)	206,250	391,750
Civic Center	100,000	-	100,000	-	100,000
Roosevelt Hall	542,400	62,400	480,000	26,200	516,200
AH Headquarters					
Technology Investments	525,000	1,167,000	(642,000)	886,446	(361,446)
Vehicles	150,000	50,000	100,000	25,000	125,000
Building Improvements and Equipment	3,235,000	2,036,220	1,198,780	976,259	2,258,741
Total Other AH Properties	5,150,400	4,717,120	433,280	2,120,155	3,030,245
Total	\$ 15,401,874	\$ 17,343,868	\$ (1,941,994)	\$ 7,182,022	\$ 8,219,852

Schedule V
Human Development, Supportive Services and Community Relations*
FY 2024 Budget

Description	Managed by	FY 2024		FY 2023		FY2024B	FY 2023	
		Budget		Budget		Over (Under) FY2023B	Forecast	
Human Development Support	Human Development	\$	1,543,472	\$	1,585,270	\$ (41,798)	\$	1,011,720
Community Relations - MTW funds	Governmental, External Affairs and HD		70,000		132,400	(62,400)		84,216
Community Relations - Non-federal funds	Governmental, External Affairs and HD		263,000		206,750	56,250		202,214
Corporate Match for AH Scholarship Fund - Non-federal funds	Governmental, External Affairs and HD		20,000		20,000	-		-
Total		\$	1,896,472	\$	1,944,420	\$ (47,948)	\$	1,298,150
								\$ 598,322

* This schedule does not include the cost of Human Development Department or human development services provided at AH-Owned properties by PMDs, which are included in Schedules VI and III, respectively.

Atlanta Housing

Summary: Operating Divisions & Corporate Support Expense

FY 2024 Budget

			FY 2024B Over (Under) FY 2023B	FY 2023 Forecast	FY 2024B Over (Under) FY 2023F	FTE FY 2024 Budget	FTE FY 2023 Budget	FY 2024B Over (Under) FY 2023B	FTE FY 2023 Forecast	FY 2024B Over (Under) FY 2023F
	FY 2024 Budget	FY 2023 Budget								
Operating Divisions										
Housing Choice Administration	\$ 1,832,363	\$ 1,734,397	\$ 97,966	\$ 1,661,242	\$ 171,121	16	16	0	16	0
Housing Choice Contact Center	1,406,708	1,432,414	(25,706)	1,188,689	218,019	18	19	(1)	15	3
Housing Services	3,274,836	3,152,314	122,522	2,733,638	541,198	33	32	1	26	7
Inspections Services	2,959,126	2,860,840	98,286	2,690,848	268,278	29	29	0	29	0
Total Housing Choice Voucher Program	9,473,033	9,179,965	293,068	8,274,417	1,198,616	96	96	0	86	10
Office of the Chief Real Estate Officer	442,184	164,406	277,778	70,221	371,963	2	1	1	0	2
Real Estate Operations	4,847,439	4,784,160	63,279	4,031,931	815,508	35	35	0	26	9
Real Estate Planning & Development	2,884,362	2,841,774	42,588	2,187,549	696,813	19	19	0	14	5
Choice Neighborhoods Administration	1,390,413	430,634	959,779	405,379	985,034	10	12	(2)	10	0
Construction Division	1,073,363	1,188,305	(114,942)	1,036,242	37,121	8	9	(1)	7	1
Facilities & Operations Division	2,703,682	1,822,117	881,565	1,615,945	1,087,737	17	14	3	11	6
Total Operating Divisions	\$ 22,814,476	\$ 20,411,361	\$ 2,403,115	\$ 17,621,684	\$ 5,192,792	187	186	1	154	33
Corporate Support										
Executive Office	\$ 1,705,668	\$ 1,377,768	\$ 327,900	\$ 1,589,021	\$ 116,647	4	4	0	4	0
Office of General Counsel	4,148,092	4,141,892	6,200	3,061,257	1,086,835	19	19	0	13	6
Corporate Finance	3,933,562	3,401,894	531,668	2,951,918	981,644	25	22	3	20	5
Activities Managed by Finance	827,274	1,680,800	(853,526)	1,045,467	(218,193)	0	0	0	0	0
Information Technology	11,213,192	10,337,372	875,820	9,668,579	1,544,613	40	38	2	29	11
Records & Information Management	1,661,255	1,734,451	(73,196)	1,415,279	245,976	15	15	0	13	2
Strategy, Policy & Regulatory Affairs	2,207,691	2,220,227	(12,536)	1,780,206	427,485	12	11	1	8	4
Government, External Affairs and Human Development	3,587,551	3,423,211	164,340	3,081,156	506,395	29	26	3	23	6
Communications, Marketing and Public Engagement	1,852,394	1,915,841	(63,447)	1,436,543	415,851	11	10	1	7	4
Contracts and Procurement	2,720,524	2,431,467	289,057	2,250,602	469,922	19	19	0	18	1
Human Resources Operations	2,176,193	2,022,415	153,778	2,163,154	13,039	13	12	1	7	6
Activities Managed by Human Resources	1,921,968	2,460,425	(538,457)	2,302,546	(380,578)	0	0	0	0	0
Total Corporate Support	\$ 37,955,364	\$ 37,147,763	\$ 807,601	\$ 32,745,728	\$ 5,209,636	187	176	11	142	45
Grand Total	\$ 60,769,840	\$ 57,559,124	\$ 3,210,716	\$ 50,367,412	\$ 10,402,428	374	362	12	296	78

Schedule VI
Operating Divisions *
FY 2024 Budget

Description	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B	FY 2023 Forecast	FY2024B Over (Under) FY2023F
Customer Services Group					
Housing Choice Administration	\$ 1,832,363	\$ 1,734,397	\$ 97,966	\$ 1,661,242	\$ 171,121
Housing Choice Contact Center	1,406,708	1,432,414	(25,706)	1,188,689	218,019
Housing Services	3,274,836	3,152,314	122,522	2,733,638	541,198
Inspections Services	2,959,126	2,860,840	98,286	2,690,848	268,278
Total Housing Choice Voucher Program	9,473,033	9,179,965	293,068	8,274,417	1,198,616
Other Operating Groups					
Office of the Chief Real Estate Officer	442,184	164,406	277,778	70,221	371,963
Real Estate Operations	4,847,439	4,784,160	63,279	4,031,931	815,508
Real Estate Planning & Development	2,884,362	2,841,774	42,588	2,187,549	696,813
Choice Neighborhoods Administration	1,390,413	430,634	959,779	405,379	985,034
Construction Division	1,073,363	1,188,305	(114,942)	1,036,242	37,121
Facilities & Operations Division	2,703,682	1,822,117	881,565	1,615,945	1,087,737
Total Other Operating Groups	13,341,443	11,231,396	2,110,047	9,347,267	3,994,176
Total Operating Divisions Expenses	\$ 22,814,476	\$ 20,411,361	\$ 2,403,115	\$ 17,621,684	\$ 5,192,792

* Please refer to Schedule VI.A for Operating Divisions expense by category.

Schedule VI.A

Operating Divisions Expense by Category

FY 2024 Budget

Description	Salaries, Benefits & Taxes	Consulting & Professional Services *	Agency-wide Services & Expenses	Other**	Total
Housing Choice Voucher Program					
Housing Choice Administration	\$ 1,698,613	\$ 117,000	\$ -	\$ 16,750	\$ 1,832,363
Housing Choice Contact Center	1,328,548	61,000	-	17,160	1,406,708
Housing Services	3,085,547	169,000	-	20,289	3,274,836
Inspections Services	2,871,887	16,800	-	70,439	2,959,126
Total Housing Choice Voucher Program	8,984,595	363,800	-	124,638	9,473,033
Other Operating Groups					
Office of the Chief Real Estate Officer	405,274	-	-	36,910	442,184
Real Estate Operations	4,751,264	18,500	-	77,675	4,847,439
Real Estate Planning & Development	2,812,688	-	-	71,674	2,884,362
Choice Neighborhoods Administration	1,347,404	-	-	43,009	1,390,413
Construction Division	1,039,265	-	-	34,098	1,073,363
Facilities & Operations Division	1,987,226	170,000	424,911	121,545	2,703,682
Total Other Operating Groups	12,343,121	188,500	424,911	384,911	13,341,443
Total	\$ 21,327,716	\$ 552,300	\$ 424,911	\$ 509,549	\$ 22,814,476

* Includes Staff Augmentation.

** Please refer to "Support for Schedule VI.A" at the end of this report for additional details of each expense category.

Schedule VII

Corporate Support Expense *

FY 2024 Budget

Description			FY2024B		FY2024B	
	FY 2024	FY 2023	Over (Under)	FY 2023	Over (Under)	
	Budget	Budget	FY2023B	Forecast	FY2023F	
Executive Office	\$ 1,705,668	\$ 1,377,768	\$ 327,900	\$ 1,589,021	\$ 116,647	
Office of General Counsel	4,148,092	4,141,892	6,200	3,061,257	1,086,835	
Corporate Finance	3,933,562	3,401,894	531,668	2,951,918	981,644	
Activities Managed by Finance	827,274	1,680,800	(853,526)	1,045,467	(218,193)	
Information Technology	11,213,192	10,337,372	875,820	9,668,579	1,544,613	
Records & Information Management	1,661,255	1,734,451	(73,196)	1,415,279	245,976	
Strategy, Policy & Regulatory Affairs	2,207,691	2,220,227	(12,536)	1,780,206	427,485	
Government, External Affairs and Human Development	3,587,551	3,423,211	164,340	3,081,156	506,395	
Communications, Marketing and Public Engagement	1,852,394	1,915,841	(63,447)	1,436,543	415,851	
Contracts and Procurement	2,720,524	2,431,467	289,057	2,250,602	469,922	
Human Resources Operations	2,176,193	2,022,415	153,778	2,163,154	13,039	
Severance & Related Expenses	120,000	120,000	-	110,000	10,000	
Professional Development & Training	1,016,250	1,603,135	(586,885)	1,536,921	(520,671)	
Agency-wide Temporary Services**	524,718	489,290	35,428	357,975	166,743	
Recruitment Expenses	261,000	248,000	13,000	297,650	(36,650)	
Total Operating Divisions Expenses	\$ 37,955,364	\$ 37,147,763	\$ 807,601	\$ 32,745,728	\$ 5,209,636	

* Please refer to Schedule VII.A for Corporate Support expense by category.

** Temporary Services will be managed by the HR department as opposed to residing in each department.

Schedule VII.A

Corporate Support Expense by Category

FY 2024 Budget

Description	Salaries, Benefits & Taxes	Consulting & Professional Services *	Licenses & Hardware/ Software Expense	Agency-wide Services & Expenses	Other**	Total
Executive Office	\$ 1,156,324	\$ 305,800	\$ -	\$ -	\$ 243,544	\$ 1,705,668
Office of General Counsel	3,052,028	935,500	-	-	160,564	4,148,092
Corporate Finance	3,367,466	456,500	-	-	109,596	3,933,562
Activities Managed by Finance:						
Insurance Expense	-	-	-	677,274	-	677,274
Claims Expense	-	-	-	150,000	-	150,000
Information Technology	5,834,874	1,124,358	3,489,864	562,300	201,796	11,213,192
Records & Information Management	1,413,359	-	-	218,000	29,896	1,661,255
Strategy, Policy & Regulatory Affairs (including PMO)	1,707,571	425,500	-	-	74,620	2,207,691
Governmental and External Affairs (including HDS)	3,385,743	151,000	-	-	50,808	3,587,551
Communications, Marketing and Public Engagement	1,237,525	369,199	-	-	245,670	1,852,394
Contracts and Procurement	2,500,733	60,000	-	-	159,791	2,720,524
Human Resources Operations	1,536,373	543,000	-	-	96,820	2,176,193
Activities Managed by Human Resources:						
Severance & Related Expense	-	-	-	120,000	-	120,000
Agency-wide Staff Training	-	-	-	1,016,250	-	1,016,250
Agency-wide Temporary Services	-	-	-	524,718	-	524,718
Recruitment Expenses	-	-	-	261,000	-	261,000
Total	\$ 25,191,996	\$ 4,370,857	\$ 3,489,864	\$ 3,529,542	\$ 1,373,105	\$ 37,955,364

* Includes Staff Augmentation and Outside Legal.

** Please refer to "Support for Schedule VII.A" at the end of this report for additional details of each expense category.

Schedule VIII
Development and Revitalization *
FY 2024 Budget

Description	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B	FY 2023 Forecast	FY2024B Over (Under) FY2023F
Sources of Funds					
MTW Funds used for Revitalization	\$ 68,767,435	\$ 60,596,046	\$ 8,171,389	\$ 35,404,838	\$ 33,362,597
Capital Fund Program	28,059,968	16,223,795	11,836,173	8,634,983	19,424,985
Program Income and Other Funds	14,523,425	1,840,500	12,682,925	2,158,848	12,364,577
Public Improvement Funds Provided by the City of Atlanta and Other City Agencies	1,400,000	1,708,559	(308,559)	1,769,085	(369,085)
Choice Neighborhoods Implementation Grant (CNIG)	-	7,227,751	(7,227,751)	2,381,778	(2,381,778)
Development-related Income	3,587,827	3,916,197	(328,370)	4,431,999	(844,172)
Development Loan Repayments	2,761,196	7,865,865	(5,104,669)	5,016,848	(2,255,652)
Total Sources of Funds	\$ 119,099,851	\$ 99,378,713	\$ 19,721,138	\$ 59,798,379	\$ 59,301,472
Development and Revitalization Expenditures					
Demolition & Remediation	\$ 1,930,500	\$ 3,122,500	\$ (1,192,000)	\$ 1,258,654	\$ 671,846
Property Acquisitions	6,040,000	5,216,228	823,772	1,244,859	4,795,141
Predevelopment Loans	2,221,912	5,831,835	(3,609,923)	2,565,504	(343,592)
Developer Loan Draws and Other Loans	60,243,791	39,882,276	20,361,515	23,409,439	36,834,352
Site Improvements	3,769,273	4,545,458	(776,185)	269,266	3,500,007
Furniture, Fixtures & Equipment	-	-	-	301,634	(301,634)
Residential Structures	1,200,000	-	1,200,000	-	1,200,000
Non Residential Structures	-	1,474,985	(1,474,985)	1,966,150	(1,966,150)
Public Improvements	24,859,464	15,278,191	9,581,273	9,727,962	15,131,502
Homeownership Down Payment Assistance	5,486,000	5,180,000	306,000	4,248,500	1,237,500
Consulting and Professional Services	884,538	2,931,561	(2,047,023)	1,709,684	(825,146)
Outside Legal Counsel	420,000	625,000	(205,000)	580,775	(160,775)
Administrative Staffing	-	1,094,783	(1,094,783)	1,043,536	(1,043,536)
Meeting Expenses	12,100	42,100	(30,000)	16,296	(4,196)
Community Outreach	18,750	280,000	(261,250)	20,600	(1,850)
Owner Occupied Rehabs	-	700,000	(700,000)	455,000	(455,000)
Relocation Expense	250,000	75,000	175,000	1,600	248,400
EPC Capital Lease Repayment	300,000	286,000	14,000	206,645	93,355
Micro-Grants and Cash Donations	25,000	25,000	-	45,175	(20,175)
Construction Grant Contributions	-	717,587	(717,587)	991,113	(991,113)
Hard Cost Contingency	5,000,000	167,079	4,832,922	167,079	4,832,921
Other Expenses	89,500	121,068	(31,568)	120,061	(30,561)
Total Development and Revitalization Expenditures	112,750,828	87,596,651	25,154,178	50,349,533	62,401,295
Total Excess Sources over Uses	\$ 6,349,023	\$ 11,782,062	\$ (5,433,040)	\$ 9,448,846	\$ (3,099,823)

* Please refer to Schedule VIII.A and VIII.B for Development and Revitalization expenditures by Community/Property and by Major Program, respectively.
Please refer to Schedule VIII.C for Choice Neighborhoods Development and Revitalization funding sources and expenditures.
Please refer to Schedule VIII.D for Development and Revitalization (excluding Choice Neighborhoods) funding sources and expenditures.

Schedule VIII.A

Development and Revitalization by Category

FY 2024 Budget

Description	RAD Conversions	Former Public Housing	Co-Investments	Vacant Land	Homeownership Down Payment Loans	Total
Sources of Funds						
MTW Funds used for Revitalization	\$ 943,000	\$ 25,640,164	\$ 34,607,014	\$ 2,331,257	\$ 5,246,000	\$ 68,767,435
Capital Fund Program	10,500,000	17,559,968	-	-	-	28,059,968
Program Income and Other Funds	-	13,311,075	-	1,212,350	-	14,523,425
Public Improvement Funds Provided by the City of Atlanta and Other City Agencies	-	1,400,000	-	-	-	1,400,000
Total Sources of Funds	\$ 11,443,000	\$ 57,911,207	\$ 34,607,014	\$ 3,543,607	\$ 5,246,000	\$ 112,750,828
Development and Revitalization Expenditures						
Demolition & Remediation	\$ 10,000	\$ 962,000	\$ -	\$ 958,500	\$ -	\$ 1,930,500
Property Acquisitions	-	1,000,000	5,040,000	-	-	6,040,000
Predevelopment Loans	350,000	690,000	350,395	831,517	-	2,221,912
Developer Loan Draws and Other Loans	10,500,000	25,471,672	23,963,119	309,000	-	60,243,791
Site Improvements	-	3,769,273	-	-	-	3,769,273
Residential Structures	-	-	-	1,200,000	-	1,200,000
Public Improvements	-	24,859,464	-	-	-	24,859,464
Homeownership Down Payment Assistance	-	240,000	-	-	5,246,000	5,486,000
Consulting and Professional Services	-	681,948	-	202,590	-	884,538
Outside Legal Counsel	30,000	115,000	250,000	25,000	-	420,000
Meeting Expenses	-	12,100	-	-	-	12,100
Community Outreach	-	14,750	-	4,000	-	18,750
Relocation Expense	250,000	-	-	-	-	250,000
EPC Capital Lease Repayment	300,000	-	-	-	-	300,000
Micro-Grants and Cash Donations	-	25,000	-	-	-	25,000
Hard Cost Contingency	-	-	5,000,000	-	-	5,000,000
Other Expenses	3,000	70,000	3,500	13,000	-	89,500
Total Development and Revitalization Expenditures	\$ 11,443,000	\$ 57,911,207	\$ 34,607,014	\$ 3,543,607	\$ 5,246,000	\$ 112,750,828

Schedule VIII.A.1

Rental Assistance Demonstration (RAD) by Revitalization Community FY 2024 Budget

Description	Cosby Spear	East Lake Highrise	Villages at Carver II	Total
Sources of Funds				
MTW Funds used for Revitalization	\$ 925,000	\$ 5,000	\$ 13,000	\$ 943,000
Capital Fund Program	-	10,500,000	-	10,500,000
Total Sources of Funds	\$ 925,000	\$ 10,505,000	\$ 13,000	\$ 11,443,000
Development and Revitalization Expenditures				
Demolition & Remediation	\$ -	\$ -	\$ 10,000	\$ 10,000
Predevelopment Loans	350,000	-	-	350,000
Developer Loan Draws and Other Loans	-	10,500,000	-	10,500,000
Outside Legal Counsel	25,000	5,000	-	30,000
Relocation Expense	250,000	-	-	250,000
EPC Capital Lease Repayment	300,000	-	-	300,000
Other Expenses	-	-	3,000	3,000
Total Development and Revitalization Expenditures	\$ 925,000	\$ 10,505,000	\$ 13,000	\$ 11,443,000

Schedule VIII.A.2
Former Public Housing
FY 2024 Budget

Description	Bowen Homes	Choice Neighborhoods	Englewood Manor	Herndon Homes	Hollywood Courts	Jonesboro North	Jonesboro South	Mechanicsville Homeownership	Palmer House	Thomasville Heights	West Highlands	Coupla Building	Total
Sources of Funds													
MTW Funds used for Revitalization	\$ 2,473,000	\$ 3,689,244	\$ 12,653,801	\$ 5,314,782	\$ 68,500	\$ 13,500	\$ 72,000	\$ 265,500	\$ 15,000	\$ 58,250	\$ 993,087	\$ 23,500	\$ 25,640,164
Capital Fund Program	-	17,559,968	-	-	-	-	-	-	-	-	-	-	17,559,968
Program Income and Other Funds	2,000	26,500	13,282,575	-	-	-	-	-	-	-	-	-	13,311,075
Public Improvement Funds Provided by the City of Atlanta and Other City Agencies	1,000,000	400,000	-	-	-	-	-	-	-	-	-	-	1,400,000
Total Sources of Funds	\$ 3,475,000	\$ 21,675,712	\$ 25,936,376	\$ 5,314,782	\$ 68,500	\$ 13,500	\$ 72,000	\$ 265,500	\$ 15,000	\$ 58,250	\$ 993,087	\$ 23,500	\$ 57,911,207
Demolition & Remediation	\$ 857,500	\$ -	\$ -	\$ -	\$ 38,500	\$ -	\$ 38,500	\$ 10,000	\$ -	\$ 7,500	\$ -	\$ 10,000	\$ 962,000
Property Acquisitions	1,000,000	-	-	-	-	-	-	-	-	-	-	-	1,000,000
Predevelopment Loans	450,000	-	-	-	-	-	-	240,000	-	-	-	-	690,000
Developer Loan Draws and Other Loans	-	17,559,968	4,876,922	3,034,782	-	-	-	-	-	-	-	-	25,471,672
Site Improvements	-	2,776,186	-	-	-	-	-	-	-	-	993,087	-	3,769,273
Public Improvements	1,000,000	620,010	20,959,454	2,280,000	-	-	-	-	-	-	-	-	24,859,464
Homeownership Down Payment Assistance	-	240,000	-	-	-	-	-	-	-	-	-	-	240,000
Consulting and Professional Services	162,000	390,948	-	-	30,000	-	30,000	12,000	10,000	42,000	-	5,000	681,948
Outside Legal Counsel	-	-	100,000	-	-	10,000	-	-	-	-	-	5,000	115,000
Meeting Expenses	-	12,100	-	-	-	-	-	-	-	-	-	-	12,100
Community Outreach	2,000	2,500	-	-	-	-	-	-	5,000	5,250	-	-	14,750
Micro-Grants and Cash Donations	-	25,000	-	-	-	-	-	-	-	-	-	-	25,000
Other Expenses	3,500	49,000	-	-	-	3,500	3,500	3,500	-	3,500	-	3,500	70,000
Total Development and Revitalization Expenditures	\$ 3,475,000	\$ 21,675,712	\$ 25,936,376	\$ 5,314,782	\$ 68,500	\$ 13,500	\$ 72,000	\$ 265,500	\$ 15,000	\$ 58,250	\$ 993,087	\$ 23,500	\$ 57,911,207

Schedule VIII.A.3

Co-Investments

FY 2024 Budget

Description	Heritage Village at West Lake	Juanita Gardner Village	890 Memorial Drive	Stone Hogan Flats	Stone Hogan Villas	Sylvan Hills II	360 Peachtree Road	Future Deals	Total
Sources of Funds									
MTW Funds used for Revitalization	\$ 8,316,844	\$ 1,814,101	\$ 3,818,004	\$ 1,458,335	\$ 1,145,835	\$ 2,850,395	\$ 10,000,000	\$ 5,203,500	\$ 34,607,014
Total Sources of Funds	\$ 8,316,844	\$ 1,814,101	\$ 3,818,004	\$ 1,458,335	\$ 1,145,835	\$ 2,850,395	\$ 10,000,000	\$ 5,203,500	\$ 34,607,014
Development and Revitalization Expenditures									
Property Acquisitions	\$ 5,040,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,040,000
Predevelopment Loans	-	-	-	-	-	350,395	-	-	350,395
Developer Loan Draws and Other Loans	3,226,844	1,814,101	3,818,004	1,458,335	1,145,835	2,500,000	10,000,000	-	23,963,119
Outside Legal Counsel	50,000	-	-	-	-	-	-	200,000	250,000
Hard Cost Contingency	-	-	-	-	-	-	-	5,000,000	5,000,000
Other Expenses	-	-	-	-	-	-	-	3,500	3,500
Total Development and Revitalization Expenditures	\$ 8,316,844	\$ 1,814,101	\$ 3,818,004	\$ 1,458,335	\$ 1,145,835	\$ 2,850,395	\$ 10,000,000	\$ 5,203,500	\$ 34,607,014

Schedule VIII.A.4

Vacant Land

FY 2024 Budget

Description	Civic Center	Johnson Rd/ Quarry Park	North Avenue	Magnolia Perimeter - ANDP	Magnolia Perimeter - City Place Westside	Magnolia Perimeter - Quest Westside	Affordable Homes Pilot and Other	Total
Sources of Funds								
MTW Funds used for Revitalization	\$ 287,500	\$ 410,240	\$ 25,500	\$ 815,265	\$ 225,000	\$ 437,752	\$ 130,000	\$ 2,331,257
Program Income and Other Funds	4,000	-	-	-	-	-	1,208,350	1,212,350
Total Sources of Funds	\$ 291,500	\$ 410,240	\$ 25,500	\$ 815,265	\$ 225,000	\$ 437,752	\$ 1,338,350	\$ 3,543,607
Development and Revitalization Expenditures								
Demolition & Remediation	\$ 235,000	\$ 396,000	\$ 7,500	\$ 35,000	\$ -	\$ 255,000	\$ 30,000	\$ 958,500
Predevelopment Loans	-	-	-	427,265	225,000	179,252	-	831,517
Developer Loan Draws and Other Loans	-	-	-	309,000	-	-	-	309,000
Residential Structures	-	-	-	-	-	-	1,200,000	1,200,000
Consulting and Professional Services	50,000	14,240	14,500	15,500	-	-	108,350	202,590
Outside Legal Counsel	-	-	-	25,000	-	-	-	25,000
Community Outreach	4,000	-	-	-	-	-	-	4,000
Other Expenses	2,500	-	3,500	3,500	-	3,500	-	13,000
Total Development and Revitalization Expenditures	\$ 291,500	\$ 410,240	\$ 25,500	\$ 815,265	\$ 225,000	\$ 437,752	\$ 1,338,350	\$ 3,543,607

Schedule VIII.B

Development and Revitalization by Major Program

FY 2024 Budget

Description	Program Income and Other Funds	Public Improvement and Other City Funds	Capital Funds Program	Moving to Work (MTW)	Total
Demolition & Remediation	\$ -	\$ -	\$ -	\$ 1,930,500	\$ 1,930,500
Property Acquisitions	-	-	-	6,040,000	6,040,000
Predevelopment Loans	-	-	-	2,221,912	2,221,912
Developer Loan Draws and Other Loans	-	-	28,059,968	32,183,823	60,243,791
Site Improvements	-	-	-	3,769,273	3,769,273
Residential Structures	1,200,000	-	-	-	1,200,000
Public Improvements	13,282,575	1,400,000	-	10,176,889	24,859,464
Homeownership Down Payment Assistance	-	-	-	5,486,000	5,486,000
Consulting and Professional Services	8,350	-	-	876,188	884,538
Outside Legal Counsel	-	-	-	420,000	420,000
Meeting Expenses	1,500	-	-	10,600	12,100
Community Outreach	6,000	-	-	12,750	18,750
Relocation Expense	-	-	-	250,000	250,000
EPC Capital Lease Repayment	-	-	-	300,000	300,000
Micro-Grants and Cash Donations	25,000	-	-	-	25,000
Hard Cost Contingency	-	-	-	5,000,000	5,000,000
Other Expenses	-	-	-	89,500	89,500
Total Development and Revitalization Expenditures	\$ 14,523,425	\$ 1,400,000	\$ 28,059,968	\$ 68,767,435	\$ 112,750,828

Schedule VIII.C
Development and Revitalization - Choice Neighborhoods
FY 2024 Budget

Description	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B	FY 2023 Forecast	FY2024B Over (Under) FY2023F
Sources of Funds					
MTW Funds used for Revitalization	\$ 3,689,244	\$ 5,132,684	\$ (1,443,440)	\$ 5,856,746	\$ (2,167,502)
Capital Fund Program	17,559,968	16,223,795	1,336,173	6,634,983	10,924,985
Program Income and Other Funds	26,500	1,626,500	(1,600,000)	45,470	(18,970)
Public Improvement Funds Provided by the City of Atlanta and Other City Agencies	400,000	350,000	50,000	424,179	(24,179)
Choice Neighborhoods Implementation Grant (CNIG)	-	7,029,751	(7,029,751)	2,186,278	(2,186,278)
Total Sources of Funds	\$ 21,675,712	\$ 30,362,730	\$ (8,687,018)	\$ 15,147,656	\$ 6,528,056
Development and Revitalization Expenditures					
Demolition & Remediation	\$ -	\$ 7,500	\$ (7,500)	\$ 25,584	\$ (25,584)
Property Acquisitions	-	140,000	(140,000)	244,859	(244,859)
Predevelopment Loans	-	128,044	(128,044)	124,000	(124,000)
Developer Loan Draws and Other Loans	17,559,968	20,444,912	(2,884,944)	7,712,456	9,847,512
Site Improvements	2,776,186	4,143,458	(1,367,272)	168,766	2,607,420
Furniture, Fixtures & Equipment	-	-	-	283,809	(283,809)
Non Residential Structures	-	29,000	(29,000)	1,604,654	(1,604,654)
Public Improvements	620,010	1,782,757	(1,162,747)	1,728,890	(1,108,880)
Homeownership Down Payment Assistance	240,000	180,000	60,000	180,000	60,000
Consulting and Professional Services	390,948	719,021	(328,073)	503,654	(112,706)
Outside Legal Counsel	-	50,000	(50,000)	11,007	(11,007)
Administrative Staffing	-	1,094,783	(1,094,783)	1,043,536	(1,043,536)
Meeting Expenses	12,100	42,100	(30,000)	9,302	2,798
Community Outreach	2,500	42,500	(40,000)	6,000	(3,500)
Owner Occupied Rehabs	-	700,000	(700,000)	455,000	(455,000)
Relocation Expense	-	75,000	(75,000)	1,600	(1,600)
Micro-Grants and Cash Donations	25,000	25,000	-	40,000	(15,000)
Construction Grant Contributions	-	717,587	(717,587)	991,113	(991,113)
Other Expenses	49,000	41,068	7,932	13,428	35,572
Total Development and Revitalization Expenditures	\$ 21,675,712	\$ 30,362,730	\$ (8,687,018)	\$ 15,147,657	\$ 6,528,055

* Please refer to Schedule VIII.A and VIII.B for Development and Revitalization expenditures by Community/Property and by Major Program, respectively.
Please refer to Schedule VIII.C for Choice Neighborhoods Development and Revitalization funding sources and expenditures.
Please refer to Schedule VIII.D for Development and Revitalization (excluding Choice Neighborhoods) funding sources and expenditures.

Schedule VIII.D
Development and Revitalization (excluding Choice Neighborhoods)
FY 2024 Budget

Description	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B	FY 2023 Forecast	FY2024B Over (Under) FY2023F
Sources of Funds					
MTW Funds used for Revitalization	\$ 65,078,191	\$ 55,463,362	\$ 9,614,829	\$ 29,548,092	\$ 35,530,099
Capital Fund Program	10,500,000	-	10,500,000	2,000,000	8,500,000
Program Income and Other Funds	14,496,925	214,000	14,282,925	2,113,378	12,383,547
Public Improvement Funds Provided by the City of Atlanta and Other City Agencies	1,000,000	1,358,559	(358,559)	1,344,906	(344,906)
Choice Neighborhoods Implementation Grant (CNIG)	-	198,000	(198,000)	195,500	(195,500)
Total Sources of Funds	\$ 91,075,116	\$ 57,233,921	\$ 33,841,195	\$ 35,201,876	\$ 55,873,240
Development and Revitalization Expenditures					
Demolition & Remediation	\$ 1,930,500	\$ 3,115,000	\$ (1,184,500)	\$ 1,233,070	\$ 697,430
Property Acquisitions	6,040,000	5,076,228	963,772	1,000,000	5,040,000
Predevelopment Loans	2,221,912	5,703,791	(3,481,879)	2,441,504	(219,592)
Developer Loan Draws and Other Loans	42,683,823	19,437,364	23,246,459	15,696,983	26,986,840
Site Improvements	993,087	402,000	591,087	100,500	892,587
Furniture, Fixtures & Equipment	-	-	-	17,825	(17,825)
Residential Structures	1,200,000	-	1,200,000	-	1,200,000
Non Residential Structures	-	1,445,985	(1,445,985)	361,496	(361,496)
Public Improvements	24,239,454	13,495,434	10,744,020	7,999,072	16,240,382
Homeownership Down Payment Assistance	5,246,000	5,000,000	246,000	4,068,500	1,177,500
Consulting and Professional Services	493,590	2,212,540	(1,718,950)	1,206,031	(712,441)
Outside Legal Counsel	420,000	575,000	(155,000)	569,768	(149,768)
Meeting Expenses	-	-	-	6,995	(6,995)
Community Outreach	16,250	237,500	(221,250)	14,600	1,650
Relocation Expense	250,000	-	250,000	-	250,000
EPC Capital Lease Repayment	300,000	286,000	14,000	206,645	93,355
Micro-Grants and Cash Donations	-	-	-	5,175	(5,175)
Hard Cost Contingency	5,000,000	167,079	4,832,922	167,079	4,832,921
Other Expenses	40,500	80,000	(39,500)	106,632	(66,132)
Total Development and Revitalization Expenditures	\$ 91,075,116	\$ 57,233,921	\$ 33,841,196	\$ 35,201,875	\$ 55,873,241

* Please refer to Schedule VIII.A and VIII.B for Development and Revitalization expenditures by Community/Property and by Major Program, respectively.
Please refer to Schedule VIII.C for Choice Neighborhoods Development and Revitalization funding sources and expenditures.
Please refer to Schedule VIII.D for Development and Revitalization (excluding Choice Neighborhoods) funding sources and expenditures.

Schedule VIII.E
Development Expenditures by Project (Details)
FY 2024 Budget

Development Project	FY 2024 Budget	FY 2023 Budget	FY2024B Over (Under) FY2023B	FY 2023 Forecast	FY2024B Over (Under) FY2023F
Barge Road (RAD)	\$ -	\$ -	\$ -	\$ 28,420	\$ (28,420)
Bowen Homes	3,475,000	3,554,000	(79,000)	2,608,404	866,596
Capitol Homes	-	-	-	16,500	(16,500)
Carver Homes	13,000	35,500	(22,500)	14,536	(1,536)
Centennial Place	-	1,358,559	(1,358,559)	1,344,906	(1,344,906)
Choice Neighborhoods	21,675,712	30,362,730	(8,687,018)	15,147,658	6,528,054
Chosewood Park	-	-	-	4,795	(4,795)
City Place Westside	225,000	600,000	(375,000)	25,000	200,000
Civic Center	291,500	3,595,364	(3,303,864)	1,533,392	(1,241,892)
Co-Investment - Future Deals	5,203,500	6,463,222	(1,259,722)	3,855,896	1,347,604
Columbia Properties (RAD)	-	390,028	(390,028)	22,221	(22,221)
Cosby Spear (RAD)	925,000	-	925,000	49,913	875,087
Cupola Building	23,500	126,000	(102,500)	-	23,500
East Lake Highrise (RAD)	10,505,000	336,000	10,169,000	210,279	10,294,721
Englewood Manor	25,936,376	10,132,048	15,804,328	4,476,243	21,460,133
Grady Homes	-	-	-	6,485	(6,485)
Harris Homes	-	-	-	17,515	(17,515)
Heritage Village at West Lake	8,316,844	5,185,286	3,131,558	1,055,424	7,261,420
Herndon Homes	5,314,782	6,294,665	(979,883)	4,894,754	420,028
Hightower Manor (RAD)	-	-	-	2,003,415	(2,003,415)
Hollywood Courts	68,500	68,500	-	-	68,500
Johnson Rd/Quarry Park	410,240	443,740	(33,500)	242,229	168,011
Jonesboro North	13,500	-	13,500	-	13,500
Jonesboro South	72,000	-	72,000	-	72,000
Juanita Gardner Village	1,814,101	2,365,000	(550,899)	2,212,116	(398,015)
London Townhomes	-	3,578,568	(3,578,568)	3,982,140	(3,982,140)
Magnolia Perimeter	815,265	818,528	(3,263)	121,474	693,791
Marietta Road (RAD)	-	-	-	996	(996)
Mechanicsville Homeownership	265,500	514,750	(249,250)	140,321	125,179
890 Memorial Drive	3,818,004	5,246,664	(1,428,660)	1,773,213	2,044,791
North Avenue	25,500	35,500	(10,000)	-	25,500
Palmer House	15,000	33,000	(18,000)	-	15,000
360 Peachtree Road	10,000,000	-	10,000,000	-	10,000,000
Peachtree Road (RAD)	-	-	-	25,013	(25,013)
Quest Westside	437,752	285,500	152,252	164,008	273,744
Stone Hogan Flats	1,458,335	-	1,458,335	-	1,458,335
Stone Hogan Villas	1,145,835	-	1,145,835	-	1,145,835
Sylvan Hills II	2,850,395	-	2,850,395	-	2,850,395
Thomasville Heights	58,250	149,500	(91,250)	84,066	(25,816)
West Highlands	993,087	473,500	519,587	133,225	859,862
Westminster (RAD)	-	50,500	(50,500)	32,179	(32,179)
Homeownership Down Payment Loans	5,246,000	-	5,246,000	-	5,246,000
Affordable Homes Pilot & Other	1,338,350	5,100,000	(3,761,650)	4,122,799	(2,784,449)
Total Development by Project	\$ 112,750,828	\$ 87,596,652	\$ 25,154,176	\$ 50,349,535	\$ 62,401,293

IV. Support for Certain Financial Schedules and Strategic Contracts

FY 2024 Budget Support for Schedule IV

Details for Capital Expenditures for Modernization of AH-Owned Residential Communities & Other AH Properties

Department/Description	FY 2024 Budget
Capital Expenditures for AH-Owned Residential Communities	
Cheshire Bridge Road Highrise	
Window Wall & Landscaping Improvements (FY23 Carryover)	\$ 3,370,500
Exterior LED Lighting	74,900
Community Room Painting & Carpet	56,175
New Covered Patio	42,800
Interior Stairwell Painting	32,100
Surge Protection	26,750
Bio Return Upgrades	26,750
Interior Stairwell LED Lighting	21,400
New Doggy Park Fence & Amenities	21,400
Community Room Furniture	7,500
Total Cheshire Bridge Highrise	\$ 3,680,275
Cosby Spear Highrise	
Balance to Complete Balcony Project - Phase II (FY23 Carryover)	\$ 4,240,000
Dumpsters, Compactors and Caddy	70,000
Irrigation System - (10-12 zones)	26,500
Asphalt Resident/Visitor Parking Lot	26,500
Package Terminal Air Conditioner (PTAC) Units	26,000
Appliances - Refrigerators	24,000
Balcony Stability Engineering (FY23 Carryover)	21,200
Complete Concrete in Stairwells (Buildings A & B)	21,200
Flush Mate Pressure Tanks, and Flush Mate	10,000
Total Cosby Spear Highrise	\$ 4,465,400
Georgia Avenue Highrise	
Elevator upgrade	\$ 438,700
New Entry Sign	26,750
Site Furniture (FY23 Carryover)	24,075
Total Georgia Avenue Highrise	\$ 489,525
Marian Road Highrise	
Replace Roof	\$ 374,500
Elevator Enhancement	325,496
Lobby & Corridor Upgrade (FY23 Carryover)	261,883
Design - Property Upgrades	85,600
Fire Panel	76,595
Generator & Switchgear Upgrade	64,200
Solarium - Painting	54,570
Surge Protection	37,450
Fitness Equipment Upgrades	32,100
Replace Resident Entry Door (10)	32,100
Community Room Carpet & Painting	32,100
New Common Area Appliances	16,050
Community Room Chairs	5,350
Solariums - Furniture	5,350
Total Marian Road Highrise	\$ 1,403,344

FY 2024 Budget Support for Schedule IV

Details for Capital Expenditures for Modernization of AH-Owned Residential Communities & Other AH Properties

Continued from Previous Page

Department/Description	FY 2024 Budget
Martin Street Plaza	
New Vehicle Gate	\$ 32,100
Total Martin Street Plaza	\$ 32,100
Westminster	
Replace Roof	\$ 57,780
Replace Laundry Room Floor & Paint	37,450
Paint Exterior Stairwells	32,100
Drainage at Entrance	26,750
Signage Replacement	14,712
Site Furniture - PNA (FY23 Carryover)	12,038
Total Westminster	\$ 180,830
Total Capital Expenditures for AH-Owned Residential Communities	\$ 10,251,474
Capital Expenditures for Other AH Properties	
Zell Miller	
Painting, Flooring, Lighting, Bathroom Tile & Fixtures	\$ 400,000
Landscaping Renovations	150,000
Pressure Washing (monuments, building, etc.)	15,000
Fire Panel Upgrade	15,000
Pressure Washing (monuments, building, sidewalks)	15,000
Security Panel Upgrade	3,000
Total Zell Miller	\$ 598,000
Civic Center	
Unforeseen Health & Safety	\$ 100,000
Total Civic Center	\$ 100,000
Roosevelt Hall	
Unforeseen Capital Improvements	\$ 500,000
Retail Tenant Improvement Allowance	42,400
Total Roosevelt Hall	\$ 542,400
AH Headquarters	
Technology Investments	
Storage Repository	\$ 250,000
Server Hardware	100,000
Nexus 5K Switch Replacement	100,000
Cisco ISE	75,000
Total Technology Investments	\$ 525,000
Vehicles	
Vehicle Contingency	\$ 150,000
Total Vehicles	\$ 150,000

**FY 2024 Budget
Support for Schedule IV**

Details for Capital Expenditures for Modernization of AH-Owned Residential Communities & Other AH Properties

Continued from Previous Page

Department/Description	FY 2024 Budget
Building Improvements and Equipment	
Pecan Room Expansion	\$ 1,250,000
Bell St. Parking Lot Upgrades	800,000
JWD Parking Lot Upgrades	500,000
Parking Deck & Stairwell Repair & Painting	175,000
Recoat Building	165,000
Building Recommissioning - Energy Efficiency Upgrades	150,000
Security Booth Refresh	60,000
Miscellaneous Design Fees	50,000
Parking Deck Storage Buildout	40,000
Open Area Artwork & Quiet Room Murals	25,000
Display Case	20,000
Total Building Improvements and Equipment	\$ 3,235,000
Total Capital Expenditures for Other AH Properties	\$ 5,150,400
Total Capital Expenditures for AH-Owned Residential Communities & Other AH Properties	\$ 15,401,874

**FY 2024 Budget
Support for Schedule V**

Details for Human Development, Supportive Services and Community Relations

Department/Description	FY 2024 Budget
Human Development Support Professional Services	
Youth Services - After School Camp	\$ 453,847
Senior Center	270,000
Workforce Readiness	262,078
MLK - Good Neighbor	150,000
Atlanta Regional Commission	150,000
Fulton County Government Senior Services	140,847
Gardens at College town	84,700
Atlanta Achievers	15,000
Furniture Bank	5,000
Marta Cards	5,000
Therapeutic Services	5,000
Job Fairs and Workshops	2,000
Total Human Development Support Professional Services	1,543,472
Community Relations - MTW funds	
Transportation Services	\$ 20,000
HUD Strong Families	20,000
Senior Farmers Market	10,000
Evaluation Activities	10,000
Aging Well Initiatives	10,000
Total Community Relations - MTW funds	70,000
Community Relations - Non-federal funds	
Senior Events	\$ 180,000
Resident Engagement Activities (Partnership Programs, Juneteenth, Education, etc.)	48,000
Literacy Programs and Events	20,000
ACSA Scholars	5,000
AH Cares	5,000
Senior Resident Officer Leadership Meeting	5,000
Total Community Relations - Non-federal funds	263,000
Corporate Match for AH Scholarship Fund - Non-federal funds	20,000
Total Human Development, Supportive Services and Community Relations	1,896,472

FY 2024 Budget
Support for Schedule VI.A
Operating Divisions Expense
Details for the Category "Consulting & Professional Services"

Department/Vendor	Description	FY 2024 Budget
Housing Choice Voucher Program		
Housing Choice Administration		
<i>Vendor to be determined</i>	Criminal Background screening	\$ 32,000
<i>Vendor to be determined</i>	Contractors	85,000
	Total Housing Choice Administration	\$ 117,000
Housing Choice Contact Center		
<i>Vendor to be determined</i>	Contractors	\$ 55,000
<i>Vendor to be determined</i>	Interpreting services	6,000
	Total Housing Choice Contact Center	\$ 61,000
Housing Services		
TALX Corporation	Employment verification for participants	\$ 144,000
Nan McKay	File Processing services	25,000
	Total Housing Services	\$ 169,000
Inspections Services		
Equity Depot, LLC	Foreclosure monitoring services (In-Jurisdiction and Portability)	\$ 16,800
	Total Inspections Services	\$ 16,800
	Total Housing Choice Voucher Program	\$ 363,800
Other Operating Groups		
Real Estate Operations		
<i>Vendor to be determined</i>	Inspections Contractor	\$ 10,500
<i>Vendor to be determined</i>	RAD consulting services	8,000
	Total Real Estate Operations	\$ 18,500
Facilities & Operations Division		
KBL Enterprises, LLC	REAC consulting services	\$ 95,000
<i>Vendor to be determined</i>	Accessibility consulting services	75,000
	Total Facilities & Operations Division	\$ 170,000
	Total Other Operating Groups	\$ 188,500
Total Operating Divisions Expenses - Consulting & Professional Services		\$ 552,300

FY 2024 Budget
Support for Schedule VI.A
Operating Divisions Expense
Details for the Category "Agency-wide Services and Expenses"

Department/Vendor	Description	FY 2024 Budget
Facilities & Operations Division		
Canon Financial Services, Inc.	Copiers	\$ 142,800
<i>Vendor to be determined</i>	Vehicle Maintenance and Fuel	133,875
United States Postal Service/United Parcel Service/Apple Courier	Postage & Shipping	106,236
More Business Solutions	Printing & Photocopying	42,000
Total Facilities & Operations Division		\$ 424,911
Total Operating Divisions Expense - Agency-wide Services and Expenses		\$ 424,911

FY 2024 Budget
Support for Schedule VI.A
Operating Divisions Expense
Details for the Category "Other"

Department/Description	FY 2024 Budget
Housing Choice Voucher Program	
Housing Choice Administration	
Staff Training	\$ 8,650
Travel and Conferences	5,200
Membership Dues	1,200
Publications	1,300
Uniforms	300
Office Supplies - Department Specific*	100
Total Housing Choice Administration	\$ 16,750
Housing Choice Contact Center	
Staff Training	\$ 6,291
Emergency Assistance	6,000
Travel and Conferences	3,000
Meeting Expense	1,500
Uniforms	250
Membership Dues	119
Total Housing Choice Contact Center	\$ 17,160
Housing Services	
Staff Training	\$ 12,389
Travel and Conferences	6,800
Uniforms	500
Meeting Expense	500
Office Supplies - Department Specific*	100
Total Housing Services	\$ 20,289
Inspections Services	
Meeting Expense	\$ 46,200
Staff Training	5,670
Travel and Conferences	4,500
Uniforms	4,500
Other Miscellaneous Administrative Expenses	3,250
Membership Dues	2,739
Tools and Equipment	2,080
Office Supplies - Department Specific*	1,500
Total Inspections Services	\$ 70,439
Total Housing Choice Voucher Program	\$ 124,638

**FY 2024 Budget
Support for Schedule VI.A
Operating Divisions Expense
Details for the Category "Other"**

Continued from Previous Page

Department/Description	FY 2024 Budget
Other Operating Groups	
Office of the Chief Real Estate Officer	
Meeting Expense	\$ 18,000
Travel and Conferences	7,000
Staff Training	6,500
Uniforms	4,560
Marketing	-
Total Office of the Chief Real Estate Officer	\$ 36,910
Real Estate Operations	
Travel and Conferences	\$ 49,450
Staff Training	16,825
Membership Dues	7,200
Meeting Expense	3,750
Office Supplies - Department Specific*	250
Marketing	-
Total Real Estate Operations	\$ 77,675
Real Estate Planning & Development	
Travel and Conferences	\$ 36,995
Staff Training	21,730
Membership Dues	11,949
Uniforms	500
Tools and Equipment	-
Total Real Estate Planning & Development	\$ 71,674
Construction Division	
Travel and Conferences	\$ 18,160
Membership Dues	7,143
Staff Training	3,995
Uniforms	2,500
Meeting Expense	1,000
Publications	600
Tools and Equipment	500
Other Miscellaneous Administrative Expenses	-
Total Construction Division	\$ 34,098
Facilities & Operations Division	
Staff Training	\$ 47,885
Meeting Expense	26,600
Tools and Equipment	20,000
Travel and Conferences	15,000
Other Miscellaneous Administrative Expenses	4,988
Uniforms	4,375
Membership Dues	1,497
Publications	-
Total Facilities & Operations Division	\$ 121,545

**FY 2024 Budget
Support for Schedule VI.A
Operating Divisions Expense
Details for the Category "Other"**

Continued from Previous Page

Department/Description	FY 2024 Budget
Choice Neighborhoods Administration	
Travel and Conferences	\$ 21,000
Staff Training	15,550
Meeting Expense	-
Total Choice Neighborhoods Administration	\$ 43,009
Total Other Operating Groups	\$ 384,911
Total Operating Divisions Expenses - Other	\$ 509,549

* Office Supplies which are not department specific are managed by Information Management and included in the Agency-wide Schedule

FY 2024 Budget
Support for Schedule VII.A
Corporate Support Expense
Details for the Category "Consulting & Professional Services"

Department/Vendor	Description	FY 2024 Budget
Executive Office		
JC Oliver	Executive consulting	\$ 100,800
Bronner Group	Executive consulting	85,000
David Horne, LLC	Government relations consulting	84,000
JW Fitzgerald & Associates, LLC	Real Estate Operations and Development consulting	36,000
	Total Executive Office	\$ 305,800
Office of General Counsel		
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Outside Legal Services	
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Fair Housing	\$ 350,000
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Employment Law/Ethics Advice	225,000
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Litigation and Risk Management	220,000
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Other General Legal Services	66,000
<i>Law Firm will be selected from existing IDIQ Contract*</i>	HUD Issues	32,500
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Information Technology	17,500
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Corporate Governance Issues	12,500
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Real Estate related costs and other issues that are not covered at Closings	12,000
	Total Office of General Counsel	\$ 935,500
Corporate Finance		
Clifton Larson-Allen	Annual Audit fees	\$ 200,000
<i>Vendor to be determined</i>	Contractors	54,000
<i>Vendor to be determined</i>	Captive Insurance Consultant	50,000
<i>Vendor to be determined</i>	Budget & Forecasting Implementation	40,000
NFP Retirement, Inc.	Investment and Fiduciary advisory services	35,000
Cohn Reznick, LLP	Non-Profit Entity tax preparation services	25,000
Innovative Financial Housing	Corporate Finance consulting	20,000
Thomson Reuters, Inc.	IRS 1099/1120 support	15,000
<i>Vendor to be determined</i>	Loan Receivable Valuation	10,000
<i>Vendor to be determined</i>	Environmental Review Consultant	7,500
	Total Corporate Finance	\$ 456,500
Information Technology (Including RIM)		
Key2 Consulting, Inc./Akissa Stokes	Enterprise Information Management (EIM) and technical writer services	\$ 425,000
WrightNow Solutions	ACCESS Digital Leadership Academy	200,000
Converge	Disaster Recovery services	120,000
CVR & Associates	Landlord Portal and electronic RA submission enhancement services	90,000
<i>Vendor to be determined</i>	Gov-A-Thom services	75,000
CaseWorthy, Inc.	Human services case management	63,620
<i>Vendor to be determined</i>	Cisco network access control installation services	60,000
Driven Technologies	Manage IT security and compliance services	38,861
DiRad Technologies	Interactive Voice Response solution	25,752
<i>Vendor to be determined</i>	Build Tech Group (Service Now Discovery)	25,000
Melissa Data	Global address check services	1,125
	Total Information Technology (Including RIM)	\$ 1,124,358

FY 2024 Budget
Support for Schedule VII.A
Corporate Support Expense
Details for the Category "Consulting & Professional Services"

Continued from Previous Page

Department/Vendor	Description	FY 2024 Budget
Strategy, Policy & Regulatory Affairs (Including PMO)		
<i>Vendor to be determined</i>	Strategic Capital Plan	\$ 90,000
<i>Vendor to be determined</i>	Payment Standard Analysis	90,000
Bronner Group	Strategic consulting services	75,000
<i>Vendor to be determined</i>	Green Communities advisory services	60,000
<i>Vendor to be determined</i>	Business process assessment	50,000
<i>Vendor to be determined</i>	Joint AH/PD&R research Study	45,000
<i>Vendor to be determined</i>	Strategic Plan - interim reporting and dashboard graphics services	15,000
<i>Vendor to be determined</i>	Translation services	500
	Total Strategy, Policy & Regulatory Affairs (Including PMO)	\$ 425,500
Governmental and External Affairs		
<i>Vendor to be determined</i>	Contractors	\$ 140,000
<i>Vendor to be determined</i>	Translation services	11,000
	Total Governmental and External Affairs	\$ 151,000
Communications and Business Marketing		
Dickerson Communications	Media consulting	\$ 138,000
Jacobs Eye	PR monitoring tool research and acquisition services	99,299
VIVO360	Communication video production services	50,000
<i>Vendor to be determined</i>	Freelance videography services	50,000
Killkelly Media	REACH publication services	20,000
<i>Vendor to be determined</i>	Website services	7,100
<i>Vendor to be determined</i>	Event support services	4,800
	Total Communications and Business Marketing	\$ 369,199
Contracts and Procurement		
<i>Vendor to be determined</i>	Resident Entrepreneurial Program	30,000
<i>Vendor to be determined</i>	MBE/WBE & Section 3 configuration services	15,000
<i>Vendor to be determined</i>	Ignite Small Business Program	15,000
	Total Contracts and Procurement	\$ 60,000
Human Resources Operations		
One Source Virtual HR, Inc.	Payroll and benefits outsourced and supplement services	\$ 400,000
<i>Vendor to be determined</i>	401(a)/457(b) deferred compensation plan administration	90,000
<i>Vendor to be determined</i>	Employee Confidentiality Hotline services	30,000
<i>Vendor to be determined</i>	Employee Handbook update services	20,000
<i>Vendor to be determined</i>	FMLA case management services	3,000
	Total Human Resources Operations	\$ 543,000
Total Corporate Support Expense - Consulting & Professional Services		\$ 4,370,857

* Indefinite Delivery, Indefinite Quantity (IDIQ) contracts may include multiple vendors

FY 2024 Budget
Support for Schedule VII.A
Corporate Support Expense
Details for the Category "Licenses & Hardware/Software Expense"

		Description	FY 2024 Budget
Information Technology			
Software Maintenance Contracts & Licenses			
Yardi Systems	Yardi Voyager and Payscan (ERP System) and Housing Café PHA Portals		750,690
Dell Marketing	Microsoft Enterprise software maintenance for servers and all users		325,000
One Source/Workday Enterprise	Workday Software Maintenance for Human Resources Employee Mgt		200,000
Asset Mgmt. Software	The "pilot" software acquisition initiative		200,000
Dell Marketing	Microsoft Azure overages		175,000
SciQuest (Jaggaer)	Requisition, Purchasing and Contract Management Maintenance		125,000
CDWG	VMWare License Maintenance for Virtual Server/Desktop Hosts		100,895
ARCHIBUS	Digitize all facility, parcels, and survey drawings, and provide an AH owned work order system		84,687
TBD	(MWBE)/Davis Bacon Electronic Compliance Tracking Management System		72,748
TBD	Sensitive data detection system		70,000
Test Automation Tool - Opkey	Test Automation Tool - Opkey		70,000
TBD	Budgeting, forecasting, financial reporting software		65,500
Caseworthy, Inc.	Caseworthy - Case Management Software - SaaS		63,620
CVR Associates	Landlord Portal/File Audit Management Tool - Landlord Portal and QCMS Hosting		61,600
Unifier/TBD	Construction Mgmt. Solution		60,000
CoStar Realty	Real Estate software		51,120
TBD	Quality Control Mgt System for HC & REG		50,000
TBD	XDR Endpoint protection		50,000
Xakia	Matter Management Software		50,000
Dell Marketing	Knowledge Lake Software Maintenance for SharePoint and Advanced Share/Cloud Upgrade		48,750
CDWG	Cisco SMARTnet premium		44,000
Docu Sign	DocuSign - Entire Agency		42,000
Xakia Technologies, Inc (Legal)	Legal management software		40,000
CDWG	Veeam Software Maintenance for Backing UP and Restoring Virtual Machines		32,415
SHI International	SmartSheets - Excel based platform to plan, capture, manage, automate & report on work		30,250
CDWG	Adobe Acrobat Standard		28,600
Dell Marketing	VLA Adobe E-Sign to support CVR Associates landlord mgmt. system		27,423
Carahsoft	Symantec DLP Solution software for network storage and security		25,000
TBD	Ethics and Compliance Monitoring System		25,000
DLT Solutions	SolarWinds - storage, performance, application, monitoring maintenance		23,019
Luminos	Risk Management software		22,800
New Request	Wireless Management Software		20,000
SHI International	Zoom web and teleconferencing		20,000
Various Vendors	Other software maintenance and licenses under \$20,000		179,746
		Total Software Maintenance Contracts & Licenses	\$ 3,234,864.00
Non-Capitalized Hardware			
<i>Vendor to be determined</i>	Servers, Hardware, Desktop and Laptop Refresh		\$ 225,000
<i>Vendor to be determined</i>	Contingency - business requested hardware		25,000
		Total Non-Capitalized Hardware	\$ 250,000
Non-Capitalized Software			
<i>Vendor to be determined</i>	Contingency - business requested software		\$ 5,000
		Total Non-Capitalized Software	\$ 5,000
Total Corporate Support Expense - Licenses & Hardware/Software Expense			\$ 3,489,864

FY 2024 Budget
Support for Schedule VII.A
Corporate Support Expense
Details for the Category "Agency-wide Services and Expenses"

Department/Vendor	Description	FY 2024 Budget
Activities Managed by Corporate Finance		
<i>Vendor to be determined</i>	Cyber Liability insurance	\$ 291,000
<i>Vendor to be determined</i>	Workers Compensation insurance	195,000
<i>Vendor to be determined</i>	Claims Expense	150,000
<i>Vendor to be determined</i>	Liability insurance	76,274
<i>Vendor to be determined</i>	Fiduciary insurance	60,000
<i>Vendor to be determined</i>	Auto insurance	55,000
	Total Corporate Finance	\$ 827,274
Information Technology including RIM		
AT&T/Sprint Solutions	Telecommunications	\$ 562,300
Staples Contract & Commercial, Inc.	Office supplies/toner	117,000
Iron Mountain Information Management	Off-site storage expenses	101,000
	Total Information Technology (Including RIM)	\$ 780,300
Activities Managed by Human Resources		
<i>Not Applicable</i>	Agency-wide Staff training	\$ 626,250
<i>Vendor to be determined</i>	Agency-wide Temporary Services	524,718
<i>Vendor to be determined</i>	Recruitment	261,000
<i>Vendor to be determined</i>	Employee Related Activities	335,000
<i>Vendor to be determined</i>	Severance & Related Expense	120,000
<i>Vendor to be determined</i>	Tuition Reimbursement	55,000
	Total Activities Managed by Human Resources	\$ 1,921,968
Total Corporate Support Expense - Agency-wide Services and Expenses		\$ 3,529,542

FY 2024 Budget
Support for Schedule VII.A
Corporate Support Expense
Details for the Category "Other"

Department/Description	FY 2024 Budget
Executive Office	
Industry and Civic Membership and Fees (CLPHA/NAHRO/GAHRA/etc.)	\$ 104,744
AH and Affiliates Board Related Meeting Expense	85,000
Travel and Conferences	42,000
Staff Training	9,800
Miscellaneous Expense	1,500
Publications	500
Total Executive Office	\$ 243,544
Office of General Counsel	
Travel and Conferences	59,450
Legal Publications, Subscriptions and Federal Regulations	\$ 46,426
Staff Training	33,550
Bar Membership Dues	11,138
Meeting Expense	8,500
Office Supplies - Department Specific*	750
Other Administrative Fees	750
Total Office of General Counsel	\$ 160,564
Corporate Finance	
Travel and Conferences	\$ 70,800
Staff Training	28,872
Industry Membership Dues	7,331
Uniforms	1,200
Meeting Expense	893
Office Supplies - Department Specific*	500
Total Corporate Finance	\$ 109,596
Information Technology (Including RIM)	
Staff Training	\$ 91,109
Travel and Conferences	72,828
Industry Membership Dues	34,505
Small Office Equipment	20,000
Meeting Expense	5,000
Maintenance & Repair Supplies	4,000
Office Supplies - Department Specific*	3,000
Computer Maintenance & Repairs	1,250
Total Information Technology(Including RIM)	\$ 231,692
Strategy, Policy & Regulatory Affairs (Including PMO)	
Travel and Conferences	\$ 50,800
Staff Training	13,990
Meeting Expense including MTW-related Activities	3,600
Publications	2,980
Industry Membership Dues	1,950
Advertising support - Public Hearing Meetings	1,000
Office Supplies - Department Specific*	300
Total Strategy, Policy & Regulatory Affairs (Including PMO)	\$ 74,620

**FY 2024 Budget
Support for Schedule VII.A
Corporate Support Expense
Details for the Category "Other"**

Continued from Previous Page

Department/Description	FY 2024 Budget
Government, External Affairs and Human Development (Including HDS)	
Travel and Conferences	\$ 22,308
Staff Training	14,800
Tenant Meetings	6,200
Uniforms	5,000
Membership Dues	2,380
Office Supplies - Department Specific*	120
Total Government, External Affairs and Human Development (Including HDS)	\$ 50,808
Communications and Business Marketing	
Business and Landlord Marketing	\$ 139,050
Uniforms	40,000
Travel and Conferences	34,900
Staff Training	24,070
Industry Membership Dues	4,450
Small Office Equipment	2,200
Office Supplies - Department Specific*	1,000
Total Communications and Business Marketing	\$ 245,670
Contracts and Procurement	
Travel and Conferences	\$ 48,000
Staff Training	46,000
Industry Membership Dues	29,291
Meeting Expense	15,000
Marketing Procurement Related Events/Fair	13,000
Procurement-related Advertising	4,000
Office Supplies - Department Specific*	3,500
Publications	1,000
Total Contracts and Procurement	\$ 159,791
Human Resources Operations	
Travel and Conferences	\$ 39,120
Staff Training	35,600
Industry Membership Dues	10,100
Publications	6,000
ADA Rlated Tools and Equi[ment	5,000
Office Supplies - Department Specific*	1,000
Total Human Resources Operations	\$ 96,820
Total Corporate Support Expense - Other	\$ 1,373,105

* Office Supplies which are not department specific are managed by Information Management and included in the Agency-wide Schedule

FY 2024 Budget
Support for Schedule VIII.A
Development and Revitalization by Category
Details for the Category "Demolition & Remediation"

Program/Vendor	Description	FY 2024 Budget
RAD Conversions		
<i>Vendor to be determined</i>	Villages at Carver II	\$ 10,000
	Total RAD Conversions	\$ 10,000
Former Public Housing		
<i>Vendor to be determined</i>	Bowen Homes	\$ 857,500
<i>Vendor to be determined</i>	Hollywood Courts	38,500
<i>Vendor to be determined</i>	Jonesboro South	38,500
<i>Vendor to be determined</i>	Mechanicsville Homeownership	10,000
<i>Vendor to be determined</i>	Cupola Building	10,000
<i>Vendor to be determined</i>	Thomasville	7,500
	Total Former Public Housing	\$ 962,000
Vacant Land		
<i>Vendor to be determined</i>	Johnson Road	\$ 396,000
<i>Vendor to be determined</i>	Quest Westside	255,000
<i>Vendor to be determined</i>	Civic Center	235,000
<i>Vendor to be determined</i>	Atlanta Neighborhood Development	35,000
<i>Vendor to be determined</i>	Affordable Homes, PILOT and Other	30,000
<i>Vendor to be determined</i>	North Avenue	7,500
	Total Vacant Land	\$ 958,500
Total Development and Revitalization by Category - Demolition and Remediation		\$ 1,930,500

FY 2024 Budget
Support for Schedule VIII.A
Development and Revitalization by Category
Details for the Category "Consulting and Professional Services"

Program/Vendor	Description	FY 2024 Budget
Former Public Housing		
<i>Vendor to be determined</i>	Civil Engineering - Land Planner	\$ 150,000
Morehouse School of Medicine	Morehouse School of Medicine - Healthcare Lead	115,000
Urban League of Greater Atlanta	Urban League - Pathways to Empowerment	105,000
Atlanta Public Schools	Atlanta Public Schools - Education Liaison	100,944
<i>Vendor to be determined</i>	Design Ready Survey	60,000
Families First	Families First - Behavioral Health & Teenage Pregnancy Prevention	50,004
<i>Vendor to be determined</i>	Site & Neighborhood Standards Analysis	36,000
<i>Vendor to be determined</i>	Survey	30,000
Boys and Girls Club/YMCA	Summer & After School Program RFP	20,000
<i>Vendor to be determined</i>	Appraisals	7,500
<i>Vendor to be determined</i>	Cost Validation, A/E Services	7,500
Total Former Public Housing		\$ 681,948
Vacant Land		
<i>Vendor to be determined</i>	Real Estate Financial Consultant	\$ 100,000
<i>Vendor to be determined</i>	Appraisals	53,500
<i>Vendor to be determined</i>	Site & Neighborhood Standards Analysis	27,000
<i>Vendor to be determined</i>	Inspections	14,240
<i>Vendor to be determined</i>	Property Survey	4,600
<i>Vendor to be determined</i>	Arborist Report	1,250
<i>Vendor to be determined</i>	Re-Plat (Sub-divide lots)	1,000
<i>Vendor to be determined</i>	Public Works Utilities	500
<i>Vendor to be determined</i>	Land Disturbance Permit/Entitlement Fees, Etc.	500
Total Vacant Land		\$ 202,590
Total Development and Revitalization by Category - Consulting and Professional Services		\$ 884,538

*Consulting and Professional Services include Architectural/Engineering Services, Civil Engineering expenses and Development Master Planning

FY 2024 Budget
Support for Schedule VIII.A
Development and Revitalization by Category
Details for the Category "Outside Legal Counsel"

Program/Vendor	Description	FY 2024 Budget
RAD Conversions		
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Cosby Spears	\$ 25,000
<i>Law Firm will be selected from existing IDIQ Contract*</i>	East Lake Highrise	5,000
	Total RAD Conversions	\$ 30,000
Former Public Housing		
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Englewood IA	\$ 100,000
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Jonesboro North	10,000
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Cupola Building	5,000
	Total Former Public Housing	\$ 115,000
Co-Investments		
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Future Deals	\$ 200,000
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Heritage Village at West Lake	50,000
	Total Co-Investments	\$ 250,000
Vacant Land		
<i>Law Firm will be selected from existing IDIQ Contract*</i>	Atlanta Neighborhood Development Partnership	\$ 25,000
	Total Vacant Land	\$ 25,000
Total Development and Revitalization by Category - Outside Legal Counsel		\$ 420,000

* Indefinite Delivery, Indefinite Quantity (IDIQ) contracts may include multiple vendors

FY 2024 Budget
Support for Schedule VIII.A
Development and Revitalization by Category
Details for the Category "Other Expenses"

Program/Vendor	Description	FY 2024 Budget
RAD Conversions		
Advertising		\$ 3,000
	Total RAD Conversions	\$ 3,000
Former Public Housing		
Program Sustainability Costs		\$ 35,500
Advertising		21,000
Contract-Maintenance Consultants		6,000
Transportation Assistance		5,000
Travel and Conferences		1,500
Office Supplies		1,000
	Total Former Public Housing	\$ 70,000
Co-Investments		
Advertising		\$ 3,500
	Total Co-Investments	\$ 3,500
Vacant Land		
Advertising		\$ 13,000
	Total Vacant Land	\$ 13,000
Total Development and Revitalization by Category - Other Expenses		\$ 89,500

STRATEGIC CONTRACTS

Strategic Contracts - Contracts that provide on demand delivery of goods and services that are essential to moving forward Atlanta Housing's mission to provide affordable Housing or support core operational business functions. Essential goods or services are those that by whose absence, Atlanta Housing would experience an appreciably severe impact to goals and objectives in furtherance of Atlanta Housing's mission or represent a severe impact to core operational business functions. Atlanta Housing cannot cause new contracts to be classified as Strategic Contracts owing only to exigent circumstances that could have been avoided with proper planning and adequate lead times.

Strategic Contracts shall have several of the following characteristics to be classified as Strategic:

- A. Regarding core business functions (e.g.'s Enterprise Resource Program (ERP), Human Capital Management (HCM), Disaster Recovery (DR);
- B. Regarding mission critical activity (e.g.'s Environmental Contracts, Private Management Developers (PMD's));
- C. May require large upfront investment (e.g.'s ERP, HCM, DR);
- D. Must be greater than 5 years (e.g.'s ERP, HCM, DR);
- E. May be supporting a compliance obligation (e.g.'s Audit Contract, Income Verification);
- F. Should be a high dollar value (i.e. Over \$250,000);
- G. Can be difficult to forecast (e.g. Outside Legal Services);
- H. Be required for health, safety and welfare;
- I. Required to manage and mitigate risks (e.g.'s Insurance Broker and Insurance Contracts); and
- J. May be required to reduce lead times (i.e. SOME Pre-Qualified Pools if other characteristics exist.)

STRATEGIC CONTRACTS
FY 2024 PROJECTED EXPENDITURES JULY 1, 2023 - JUNE 30, 2024

PROPERTY MANAGEMENT STRATEGIC CONTRACTS

AH has embraced an asset management and general private business model as it relates to the management of its corporate offices and residential communities and has adjusted its Property Management contracting in line with this focus. To that end, the strategic contracts listed below, affords each contractor the opportunity to gain a deeper understanding of AH's long-term real estate needs and goals and over the course of the contractual relationship, develop with AH cost efficient strategies and solutions to meet those needs.

BOARD RESOLUTION NUMBER / DATE	CONTRACT #	CONTRACT DESCRIPTION	VENDOR	CONTRACT PERIOD			FY2024
				CONTRACT START DATE	CURRENT TERM	CONTRACT END DATE*	ANNUAL BUDGET
REG-1 12/17/2014	2015-0036001	Facilities Management and Related Services	Colliers Facility Solutions	3/1/2015	2/27/2022	2/28/2025	\$8,745,130
REO/REM-1 05/01/2013	2013-0066001	Property Management and Development Services <i>(includes operational and capital improvement services)</i>	Columbia Residential, LLC	7/1/2013	6/30/2022	6/30/2024	\$6,342,122
REO/REM-1 05/01/2013	2013-0066003	Property Management and Development Services <i>(includes operational and capital improvement services)</i>	The Integral Group LLC	7/1/2013	6/30/2022	6/30/2024	\$11,523,660
TOTAL							<u>\$26,610,912</u>

* Contract End Date assuming all available option periods are exercised.

STRATEGIC CONTRACTS
FY 2024 PROJECTED EXPENDITURES JULY 1, 2023 - JUNE 30, 2024

SUPPLEMENTAL IDIQ CONTRACTS

An Indefinite Delivery Indefinite Quantity Contract ("IDIQ") is a contract used for procurement in which the exact number of deliverable items is not known at the time of contract Board approval. IDIQ contracts are task order or delivery order driven. If a task order or a delivery order is not issued, there is no financial obligation to the Vendor.

BOARD RESOLUTION # AND DATE	CONTRACT #	CONTRACT DESCRIPTION	VENDOR	CONTRACT PERIOD			FY2024 BUDGET
				CONTRACT START DATE	CURRENT TERM	CONTRACT END DATE*	ANNUAL BUDGET
REG-1 12/13/2017	2018-0001004	Real Estate Development and Financial Advisory Services	APD Urban Planning & Management, LLC	8/22/2018	8/21/2023	8/21/2023	\$571,038
REG-1 12/13/2017	2018-0001006	Real Estate Development and Financial Advisory Services	Interstate Professional Group, Inc.	8/8/2018	8/7/2023	8/7/2023	
REG-1 12/13/2017	2018-0001012	Real Estate Development and Financial Advisory Services	Smith Real Estate Services, Inc.	10/18/2018	10/17/2022	10/17/2023	
23-07 02/22/23	2023-0031xxx	Environmental Consulting and Remediation Services	Bureau Veritas Technical Assessments LLC	In Progress	In Progress	In Progress	\$2,668,500
23-07 02/22/23	2023-0031xxx	Environmental Consulting and Remediation Services	ECS Southeast, LLP	In Progress	In Progress	In Progress	
23-07 02/22/23	2023-0031xxx	Environmental Consulting and Remediation Services	GLE Associates, Inc.	In Progress	In Progress	In Progress	
23-07 02/22/23	2023-0031xxx	Environmental Consulting and Remediation Services	KEMRON Environmental Services	In Progress	In Progress	In Progress	
23-07 02/22/23	2023-0031xxx	Environmental Consulting and Remediation Services	NOVA Engineering & Environmental, LLC	In Progress	In Progress	In Progress	
23-07 02/22/23	2023-0031xxx	Environmental Consulting and Remediation Services	Oasis Construction Services, Inc.	In Progress	In Progress	In Progress	
23-07 02/22/23	2023-0031xxx	Environmental Consulting and Remediation Services	Stantec Consulting Services	In Progress	In Progress	In Progress	
23-07 02/22/23	2023-0031xxx	Environmental Consulting and Remediation Services	Tetra Tech Inc.	In Progress	In Progress	In Progress	\$150,000
REG-3 01/30/2019	2019-0042001	Professional Planning, Architect and Engineering	Boye Architecture	7/5/2019	7/4/2023	7/4/2026	
REG-3 01/30/2019	2019-0042013	Professional Planning, Architect and Engineering	CBI International Group, Inc.	8/1/2019	7/31/2023	7/31/2026	
REG-3 01/30/2019	2019-0042002	Professional Planning, Architect and Engineering	Chasm Architecture	7/29/2019	7/28/2023	7/28/2026	
REG-3 01/30/2019	2019-0042004	Professional Planning, Architect and Engineering	Gaskins Surveying	4/15/2019	4/14/2023	4/14/2026	
REG-3 01/30/2019	2019-0042003	Professional Planning, Architect and Engineering	GSB Architects & Interiors, Inc.	4/15/2019	4/14/2023	4/14/2026	
REG-3 01/30/2019	2019-0042005	Professional Planning, Architect and Engineering	Goode Van Slyke Architecture	7/1/2019	6/30/2023	6/30/2026	
REG-3 01/30/2019	2019-0042006	Professional Planning, Architect and Engineering	Harris+Smith	7/1/2019	6/30/2023	6/30/2026	
REG-3 01/30/2019	2019-0042008	Professional Planning, Architect and Engineering	Kai Design & Build	4/1/2019	3/31/2023	3/31/2026	
REG-3 01/30/2019	2019-0042007	Professional Planning, Architect and Engineering	Khafra Engineering Consultants, Inc.	5/20/2019	5/19/2023	5/19/2026	
REG-3 01/30/2019	2019-0042009	Professional Planning, Architect and Engineering	Mayweather Enterprise, Inc.	4/15/2019	4/14/2023	4/14/2026	
REG-3 01/30/2019	2019-0042015	Professional Planning, Architect and Engineering	Moody Nolan	4/1/2019	3/31/2023	3/31/2026	
REG-3 01/30/2019	2019-0042010	Professional Planning, Architect and Engineering	Silver Studio Architects, LLC.	11/8/2019	11/7/2023	11/7/2026	
REG-3 01/30/2019	2019-0042013	Professional Planning, Architect and Engineering	Williams-Russell & Johnson, Inc.	8/1/2019	7/31/2023	5/5/2026	
HCVP-1 11/30/2011	2012-0023001	Criminal History Report Services	Inquiries, Inc.	12/20/2011	3/19/2023	9/19/2023	\$32,000
CSG-1 02/28/2018	2017-0157001	Income Verification Services	Equifax Workforce Solutions LLC (Formerly TALX)	6/1/2022	5/31/2023	5/31/2024	\$144,000
CFM-1 3/28/2021	2021-0046001	General Construction Contracting	Engineering Design Technologies, Inc.	6/1/2021	5/30/2024	5/30/2028	

STRATEGIC CONTRACTS
FY 2024 PROJECTED EXPENDITURES JULY 1, 2023 - JUNE 30, 2024

BOARD RESOLUTION # AND DATE	CONTRACT #	CONTRACT DESCRIPTION	VENDOR	CONTRACT START DATE	CURRENT TERM	CONTRACT END DATE*	ANNUAL BUDGET
CFM-1 3/28/2021	2021-0046002	General Construction Contracting	G.S.A.T. Restoration, Inc.	6/1/2021	5/30/2024	5/30/2028	\$1,200,000
CFM-1 3/28/2021	2021-0046003	General Construction Contracting	Greenheart Construction Co. Inc.	6/1/2021	5/30/2024	5/30/2028	
CFM-1 3/28/2021	2021-0046004	General Construction Contracting	F.H. Paschens S.N. Nielsen & Associates LLC	6/1/2021	5/30/2024	5/30/2028	
CFM-1 3/28/2021	2021-0046005	General Construction Contracting	Lang Enterprises LTD. Co.	6/1/2021	5/30/2024	5/30/2028	
CFM-1 3/28/2021	2021-0046007	General Construction Contracting	Vesta Housing Solutions, LLC	6/1/2021	5/30/2024	5/30/2028	
FIN-1 04/25/2018	2018-0107001	Professional Consulting & Advisory Services	Bronner Group, LLC	6/25/2018	6/24/2023	6/24/2026	\$237,500
FIN-1 04/25/2018	2018-0107003	Professional Consulting & Advisory Services	Clifton Larson-Allen	7/9/2018	7/8/2023	7/8/2026	
FIN-1 04/25/2018	2018-0107002	Professional Consulting & Advisory Services	CVR Associates Inc.	6/15/2018	6/14/2023	6/14/2026	
FIN-1 04/25/2018	2018-0107004	Professional Consulting & Advisory Services	Deloitte Services LP	5/29/2019	6/24/2023	6/24/2028	
FIN-1 04/25/2018	2018-0107005	Professional Consulting & Advisory Services	Dixon Hughes Goodman, LLP	5/1/2019	6/24/2023	6/24/2026	
FIN-1 04/25/2018	2018-0107006	Professional Consulting & Advisory Services	Du & Associates, Inc.	2/13/2019	7/8/2023	7/8/2026	
FIN-1 04/25/2018	2018-0107007	Professional Consulting & Advisory Services	Dumas Edwards, LLC	7/9/2018	7/8/2023	7/8/2026	
FIN-1 04/25/2018	2018-0107009	Professional Consulting & Advisory Services	Efficient Process Implementation	2/8/2019	7/16/2023	7/16/2026	
FIN-1 04/25/2018	2018-0107008	Professional Consulting & Advisory Services	EJP Consulting	2/8/2019	7/8/2023	7/8/2026	
FIN-1 04/25/2018	2018-0107010	Professional Consulting & Advisory Services	Fortis Advisory Partners	7/9/2018	7/8/2023	7/8/2026	
FIN-1 04/25/2018	2018-0107011	Professional Consulting & Advisory Services	Innovative Financial Housing Solutions	7/17/2018	7/16/2023	7/16/2026	
FIN-1 04/25/2018	2018-0107013	Professional Consulting & Advisory Services	Local Initiatives Support Corporation	6/25/2018	6/24/2023	6/4/2026	
FIN-1 04/25/2018	2018-0107014	Professional Consulting & Advisory Services	Novogradac & Co. LLP	9/26/2018	7/31/2023	7/31/2026	
FIN-1 04/25/2018	2018-0107016	Professional Consulting & Advisory Services	TAG Associates, Inc.	12/7/2018	7/31/2023	7/31/2026	
FIN-1 04/25/2018	2018-0107017	Professional Consulting & Advisory Services	Yortech Solutions, Inc.	7/9/2018	7/8/2023	7/8/2026	
FIN-1 05/24/2023	2023-xxxxxx	Auditing and Tax Services	Clifton Larson-Allen	In Progress	In Progress	In Progress	\$200,000
FIN-2	2020-0073001	Defined Contribution Retirement Program	The Principal Group	11/30/2021	11/29/2023	11/29/2031	\$90,000
HR-1 07/27/2022	2022-0095001	Comprehensive Employee Health and Benefits - Medical & Pharmacy	Aetna Health, Inc.	1/1/2023	12/30/2023	12/30/2023	\$5,030,000
HR-1 07/27/2022	2022-0098001	Comprehensive Employee Health and Benefits - Vision Coverage	Metropolitan Life Insurance Co.	1/1/2023	12/30/2023	12/30/2026	\$28,000
HR-1 07/27/2022	2022-0095002	Comprehensive Employee Health and Benefits - Flexible Spending	PayFlex Systems USA	1/1/2023	12/30/2023	12/30/2023	\$8,000
HR-1 07/27/2022	2022-0096001	Comprehensive Employee Health and Benefits - Dental Coverage	Aetna Health, Inc.	1/1/2023	12/30/2023	12/30/2024	\$245,000
HR-1 07/27/2022	2022-0100001	Comprehensive Employee Health and Benefits - Short Term Disability	New York Life Group (CIGNA)	1/1/2023	12/30/2023	12/30/2025	\$85,000
HR-1 07/27/2022	2022-0100002	Comprehensive Employee Health and Benefits - Long Term Disability	New York Life Group (CIGNA)	1/1/2023	12/30/2023	12/30/2025	\$50,000
HR-1 07/27/2022	2022-0097002	Comprehensive Employee Health and Benefits - Basic / Supplemental Life Ins.	Metropolitan Life Insurance Co.	1/1/2023	12/30/2023	12/30/2023	\$133,200
HR-1 07/27/2022	2022-0097001	Comprehensive Employee Health and Benefits - Voluntary Supplemental	Metropolitan Life Insurance Co.	1/1/2023	12/30/2023	12/30/2027	\$300,000
IT-1 03/30/2016	2016-0063001	Off-Site Documents Storage and Retrieval Services	Iron Mountain Information Management, Inc.	9/1/2016	4/30/2024	4/30/2024	\$101,000

STRATEGIC CONTRACTS
FY 2024 PROJECTED EXPENDITURES JULY 1, 2023 - JUNE 30, 2024

BOARD RESOLUTION # AND DATE	CONTRACT #	CONTRACT DESCRIPTION	VENDOR	CONTRACT START DATE	CURRENT TERM	CONTRACT END DATE*	ANNUAL BUDGET
OGC-1 10/26/2022	2022-0091002	Professional Legal Services	Coleman Talley LLP	12/23/2022	12/22/2025	12/22/2025	\$1,355,500
OGC-1 10/26/2022	2022-0091003	Professional Legal Services	Dentons US LLP	4/24/2023	4/23/2026	4/23/2028	
OGC-1 10/26/2022	2022-0091004	Professional Legal Services	Elarbee, Thompson, Sapp & Wilson	12/13/2022	12/12/2025	12/12/2027	
OGC-1 10/26/2022	2022-0091005	Professional Legal Services	Fincher Denmark LLC	In Progress	In Progress	In Progress	
OGC-1 10/26/2022	2022-0091006	Professional Legal Services	Hughes White Kralicek, PC	12/14/2022	12/13/2025	12/13/2027	
OGC-1 10/26/2022	2022-0091007	Professional Legal Services	Hunton Andrews Kurth LLP	In Progress	In Progress	In Progress	
OGC-1 10/26/2022	2022-0091008	Professional Legal Services	Keystone A Scott Legal Group LLC d/b/a/ Wong Fleming	In Progress	In Progress	In Progress	
OGC-1 10/26/2022	2022-0091009	Professional Legal Services	Parker, Hudson, Rainer & Dobbs LLP	In Progress	In Progress	In Progress	
OGC-1 10/26/2022	2022-0091010	Professional Legal Services	Patrick Law Group, LLC	In Progress	In Progress	In Progress	
OGC-1 10/26/2022	2022-0091011	Professional Legal Services	Quintairous, Prieto, Wood and Boyer, P.A.	In Progress	In Progress	In Progress	
OGC-1 10/26/2022	2022-0091012	Professional Legal Services	Reed Smith, LLP	In Progress	In Progress	In Progress	
OGC-1 10/26/2022	2022-0091013	Professional Legal Services	Reno & Cavanaugh	In Progress	In Progress	In Progress	
OGC-1 10/26/2022	2022-0091014	Professional Legal Services	Smithers + Ume-Nwagbo, LLC	12/13/2022	12/12/2025	12/12/2027	
OGC-1 10/26/2022	2022-0091015	Professional Legal Services	Squire Patton Boggs US LLP	In Progress	In Progress	In Progress	
OGC-1 10/26/2022	2022-0091016	Professional Legal Services	Swift, Currie, McGhee & Hiers, LLP	In Progress	In Progress	In Progress	
OGC-1 10/26/2022	2022-0091017	Professional Legal Services	Taylor English Duma LLP	4/26/2023	4/25/2026	4/25/2028	
OGC-1 10/26/2022	2022-0091018	Professional Legal Services	The Law Firm of Williams Edelstein Tucker, PC	12/19/2022	12/18/2025	12/18/2027	
OGC-1 10/26/2022	2022-0091019	Professional Legal Services	Thompson Hine LLP	In Progress	In Progress	In Progress	
OGC-1 10/26/2022	2022-0091020	Professional Legal Services	The Banks Law Firm, P.A.	1/12/2023	1/11/2026	1/11/2028	
OGC-1 10/26/2022	2022-0091021	Professional Legal Services	The Valburn Law Group	12/14/2022	12/13/2025	12/13/2027	
IT-2 01/26/2011 IT-1 03/27/19	2010-0086001	Enterprise Resource Program (ERP)	Yardi Systems, Inc.	3/25/2011	3/24/2023	3/24/2024	\$750,690
HR-1 06/15/2011	2010-0055001	Comprehensive Payroll & Human Resources System	OneSource Virtual, Inc.	8/8/2011	6/30/2024	6/30/2024	\$400,000
HR-1 5/23/2018	2010-0055002	Comprehensive Payroll & Human Resources System	WorkDay	8/8/2011	6/30/2024	6/30/2024	\$200,000
TOTAL							\$ 13,979,428

* Contract End Date assuming all available option periods are exercised.

**Pending contracts are in transition and pending to be finalized.

STRATEGIC CONTRACTS
FY 2024 PROJECTED EXPENDITURES JULY 1, 2023 - JUNE 30, 2024

STATE CONTRACTS

Use of State-procured contract can greatly simplify and expedite the procurement process by relieving AH of developing specifications and issuing solicitations. State-procured contracts can also offer discounts over what AH might be required to pay if it purchased the items on its own. AH is able to purchase items on all active State of Georgia statewide contracts. The State of Georgia allows public housing authorities to access State/Local contracts directly without any formal agreement between the public housing authority and the State. If a delivery order is not issued, there is no financial obligation to the Vendor.

STATE CONTRACT DESCRIPTION	VENDOR (S)	CONTRACT END DATE	FY24 ANNUAL BUDGET
Printers, Multi-Functional Printers (MFPs) and Related Technologies This contract provides for digital copiers and various multifunctional devices.	Canon USA Inc. 99999-SPD-SPD0000137-0005	6/30/2024	\$142,800
Printers, Multi-Functional Printers (MFPs) and Related Technologies This contract provides for digital copiers and various multifunctional devices.	Xerox Corporation 99999-001-SPD0000042-0004 99999-SPD-SPD0000137-0004	6/30/2024	
PC Hardware, Related Equipment and Services This contract provides for PC computers and accessories.	HP Inc. 99999-SPD-SPD0000161-0007 Howard Technology Solutions 99999-SPD-SPD0000161-0010 LENOVO - United States Inc. 99999-SPD-SPD0000161-0008	6/2/2024	\$250,000
Software This contract provides for enterprise software: Microsoft, Oracle and various databases. Services includes maintenance, support, training and installation.	Dell Marketing, LP 99999-SPD-SPD0000060-0006	4/30/2024	\$585,273
Software This contract provides for Software and Ancillary Services. Services available include Maintenance, Support, Training and limited consulting and installation services (e.g. security software, e-mail archiving).	Presidio Networked Solutions 99999-SPD-SPD0000060-0002	4/30/2024	\$15,368
Software This contract provides for Software and Ancillary Services. Services available include Maintenance, Support, Training and limited consulting and installation services (e.g. security software, e-mail archiving).	SHI International Corp. 99999-SPD-SPD0000060-0003	4/30/2024	\$100,886
Software This contract provides for Software and Ancillary Services. Services available include Maintenance, Support, Training and limited consulting and installation services (e.g. VMWare).	CDW Government, LLC 99999-SPD-SPD0000060-0004	4/30/2024	\$277,505
Software This contract provides for Atlanta Housing's Automated Vendor Management, E-Sourcing and Contract Management (Jaggaer)	Jaggaer (fka SciQuest) SWC-80779	9/27/2023	\$125,000
Rapid Copy and Digital Printing Services This contract provides for on demand Specialty Printing Services for various envelopes, newsletters posters, etc.	More Business Solutions (WBE) 99999-SPD-SPD00000108-0001	2/28/2024	\$42,000
Mail Equipment Services This contract provides for mailing machines, mail inserts and folders, postage meters and other related equipment, accessories and supplies.	Pitney Bowes, Inc. SWC90791-1 / 99999-SPD-00006328-0002	5/14/2024	\$38,000
Fuel Card Management Services The Fuel Card Program contract provides a universally accepted fuel purchasing card for making fuel purchases at more than 7,000 locations in Georgia.	WEX Bank 99999-001-SPD0000112-0001	9/30/2023	\$133,875
Fleet Maintenance Services This contract provides access to 3,000 Georgia vendors that offer quality services at discounted prices. When repairs are needed, drivers can call a toll-free number for referral to the nearest vendor. Service offerings include a call center, emergency roadside assistance, and vehicle maintenance services.	Automotive Rentals Inc. SWC90816	12/31/2023	
TOTAL			\$1,710,707



Multi-Family Market Report

Atlanta - GA

PREPARED BY



Jamal Jones



MULTI-FAMILY MARKET REPORT

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12 Mo. Delivered Units

20,306

12 Mo. Absorption Units

4,664

Vacancy Rate

11.0%

12 Mo. Asking Rent Growth

-3.0%

Atlanta's multifamily market received some relief in 23Q2, but challenging macro conditions and the overhang of new supply still present headwinds in the second half of 2023. Leasing activity picked up in 23Q2, and Atlanta closed the quarter with the strongest positive absorption in nearly two years. The highest-end properties accounted for all positive absorption, however, and absorption in low-to-moderate income properties remained negative as inflationary pressures continue to limit household formation among this cost-constrained cohort.

Despite positive absorption, vacancy rates continued to rise in high-end properties, too, as near record levels of construction began to deliver. More than three-quarters of the 32,000 units under construction are 4 & 5 Star properties, and the new competition is putting downward pressure on rents, especially in urban submarkets such as Midtown. Rents are down -3.0% across the market with steeper declines of -3% or deeper in Buckhead, Midtown, and West Midtown. The resumption of student loan repayment beginning in 23Q4 could add downward demand pressures among the young professionals most likely to lease in these trendy areas.

Owner/operators of Atlanta's 1&2 Star communities (roughly equivalent to Class C) are still seeing positive gains despite recent negative absorption, as limited new supply deliveries have kept vacancies relatively low.

Multifamily investors have been aggressively active in Atlanta, which ranks among the top markets for apartment investment over the past year. Even so, total sales volume has declined significantly since rising interest rates began complicating the lending picture. Transaction activity in the first half of 2023 was more than 80% less than the same period a year prior, and few additional deals have been through 23Q3.

The rise in interest rates and decelerating rent growth are behind the investment slowdown. Transaction cap rates have increased by about 150 basis points over the past year as investors seek stronger going-in yields while sellers remain reluctant to capitulate. Still, major institutional investors remain confident in Atlanta's long-term potential for population growth, job growth, and subsequent multifamily demand. And deals involving the newest properties continue to close, even in the highest-end submarkets that have seen negative rent growth recently.

KEY INDICATORS

Current Quarter	Units	Vacancy Rate	Asking Rent	Effective Rent	Absorption Units	Delivered Units	Under Constr Units
4 & 5 Star	224,571	11.9%	\$1,857	\$1,829	3,379	3,725	27,349
3 Star	183,982	9.7%	\$1,478	\$1,462	(27)	287	5,058
1 & 2 Star	89,979	11.3%	\$1,239	\$1,229	(351)	0	82
Market	498,532	11.0%	\$1,616	\$1,595	3,001	4,012	32,489

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	2.8%	8.6%	10.8%	11.0%	2023 Q3	4.6%	2000 Q2
Absorption Units	4,664	6,325	8,234	24,195	2021 Q2	(2,432)	2022 Q3
Delivered Units	20,306	8,585	10,374	20,904	2023 Q2	729	2012 Q4
Demolished Units	158	699	930	2,927	2013 Q1	0	2004 Q1
Asking Rent Growth (YOY)	-3.0%	2.0%	2.2%	17.3%	2021 Q3	-6.4%	2003 Q4
Effective Rent Growth (YOY)	-3.6%	2.0%	2.1%	19.2%	2021 Q3	-6.5%	2003 Q4
Sales Volume	\$4.3B	\$4.7B	N/A	\$21.9B	2022 Q2	\$551.5M	2002 Q3

Apartment absorption has staged a strong recovery in Atlanta through the spring and summer of 2023. However, continued supply deliveries and the lingering impacts of a slower 2022 have kept vacancies here on the rise. Atlanta's vacancy rate is now 11.0%, up from record lows of near 5% just two years ago. A near-record construction pipeline will continue to lift vacancies in the coming quarters. Roughly 32,000 units are under construction in Atlanta, representing a 6.5% expansion of inventory. However, a decline in new construction starts will likely ease supply pressures once the current wave of under-construction properties deliver.

The recovery in absorption has come almost entirely in higher-end units, and absorption continues to slow in 1 & 2 Star and 3 Star properties, which tend to attract renters-by-necessity and cost-conscious renters. While 4 & 5 Star properties gained more than 9,200 net new rented units over the past year, 1 & 2 Star properties (-2,500 units) and 3 Star absorption (-2,000 units) saw the near exact inverse. This negative absorption at the less-expensive end of the market indicates that the rising cost of living may be limiting household formation, particularly among low- and middle-income groups. As households spent down excess savings accrued through stimulus programs in 2021, inflation rose rapidly. That was particularly true in Atlanta, with inflation remaining higher than other metro areas at 4.6% when it was last measured in June 2023 after peaking near 12% in August 2022.

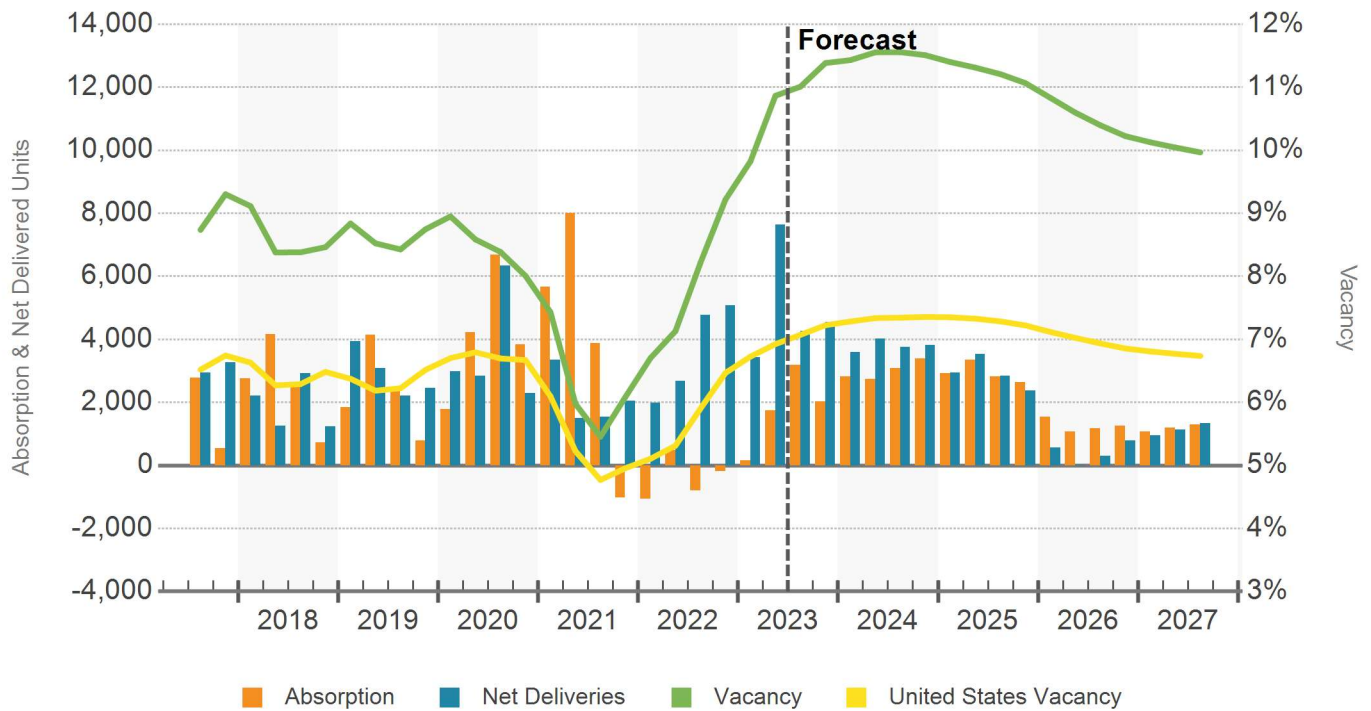
The long-term case for Atlanta's multifamily market remains largely intact, though. Atlanta typically ranks as

one of the top markets in the country for net domestic migration and population growth, along with fellow major Sun Belt metros such as Dallas-Fort Worth, Houston, and Phoenix. Household growth and net migration should continue to drive demand for Atlanta-area apartments. The population of metro Atlanta has grown by more than 900,000 residents since 2010, representing one of the largest nominal gains in the country.

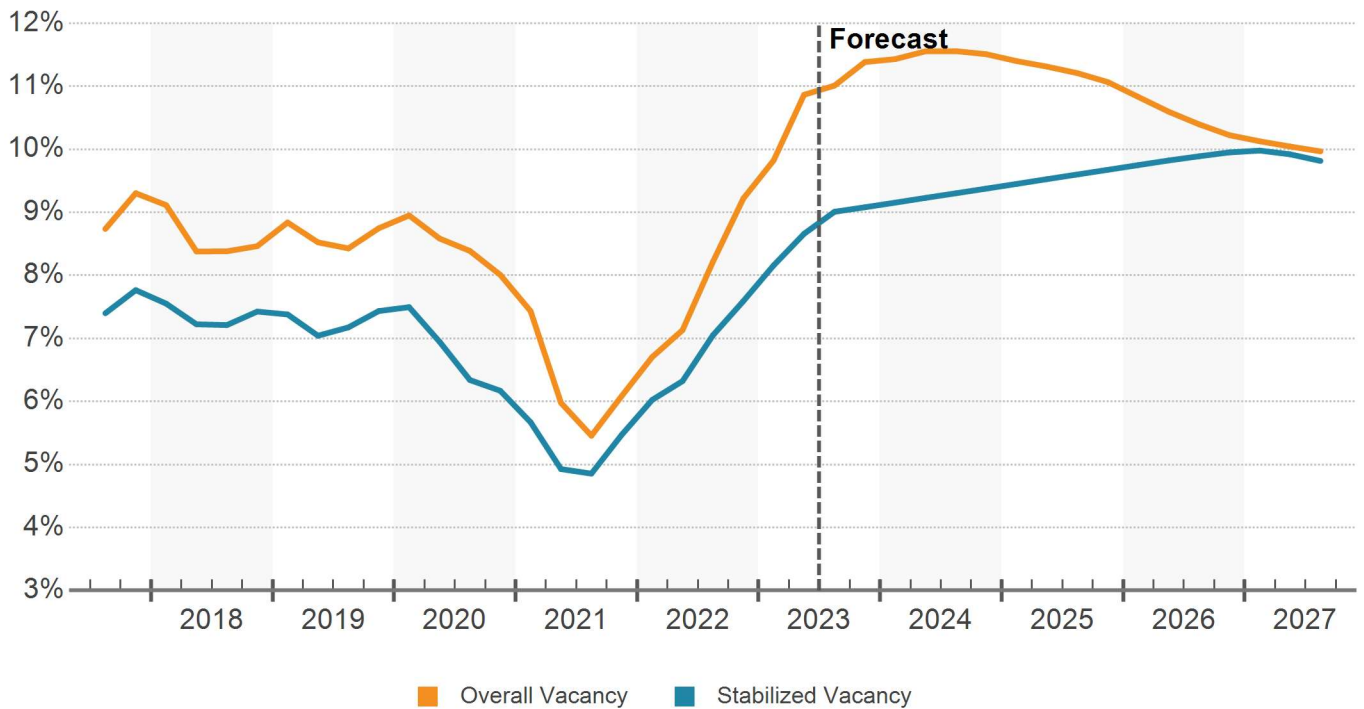
Urban and core-suburban submarkets in Atlanta benefit from the region's fast-growing base of highly educated workers, particularly those working in the metro's growing technology sector. While layoffs in the technology sector may slow the pace of new hiring in 2023, the greater Atlanta region produces more than 40,000 college graduates annually, ranking it in the top 10 metros nationwide. Atlanta also attracts many well-educated workers migrating to the area for employment and increased affordability, most notably from the Northeast.

Atlanta also has a deep pool of renters-by-necessity, a cohort buoyed by the market's extensive blue-collar industries, particularly the industrial sector. These jobs help support demand for workforce housing properties, particularly in submarkets like Douglas County and Outlying Gwinnett County and those south of Atlanta such as Henry County and Southeast DeKalb. Due to the lack of new workforce housing supply, occupancies in these submarkets have generally outperformed the metro average in recent years, and occupancies in most of the region's blue-collar suburban submarkets remain higher than the market average.

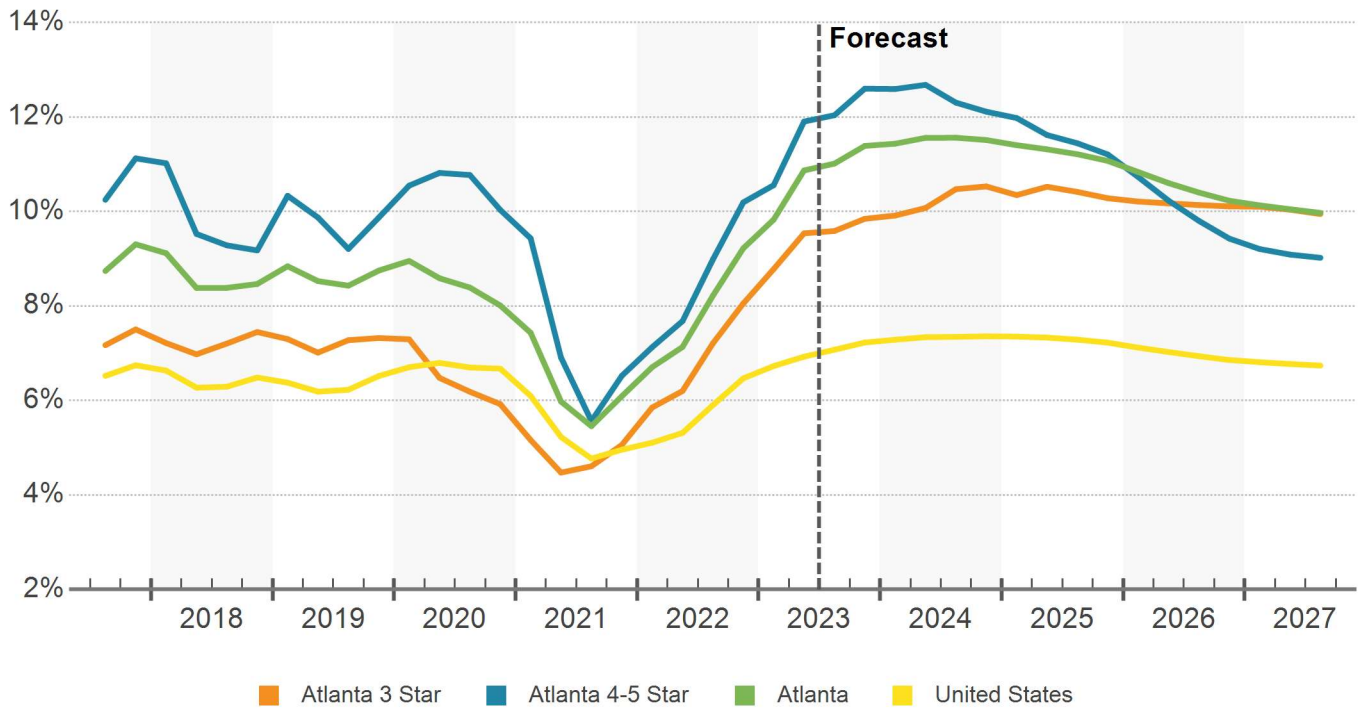
ABSORPTION, NET DELIVERIES & VACANCY



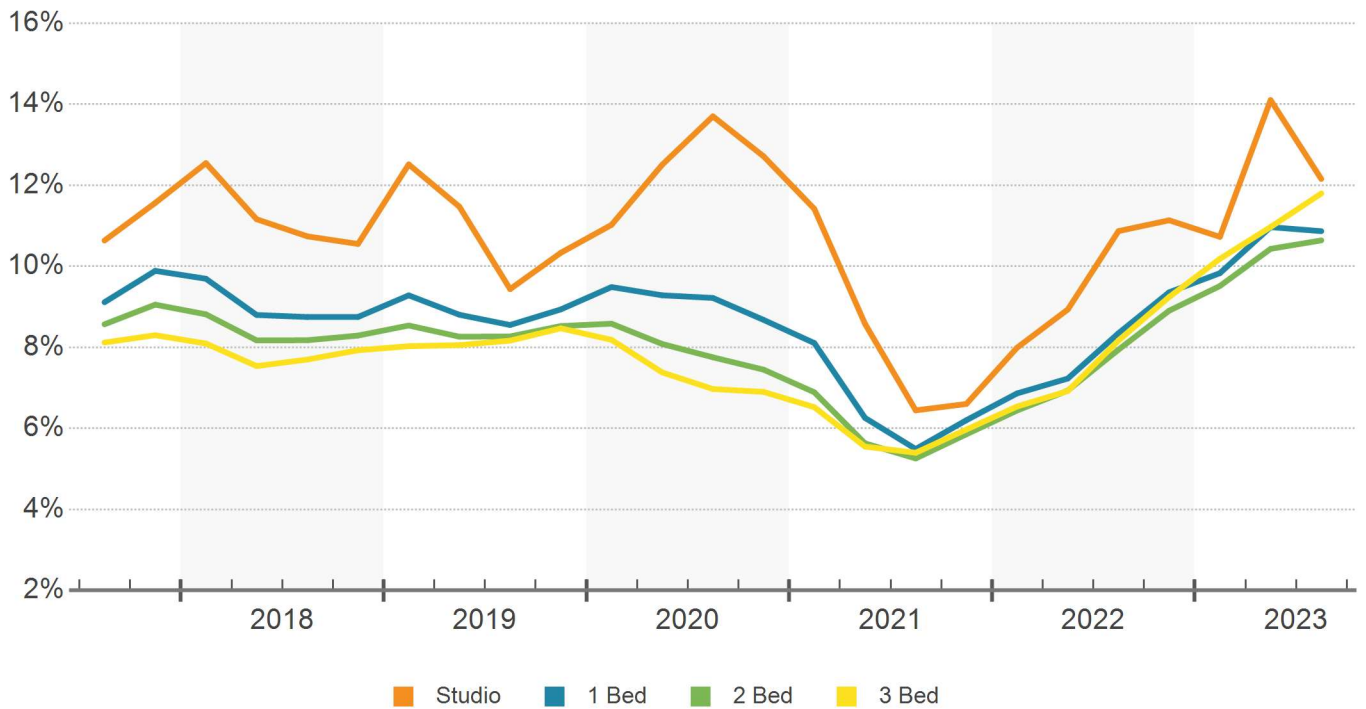
OVERALL & STABILIZED VACANCY



VACANCY RATE



VACANCY BY BEDROOM



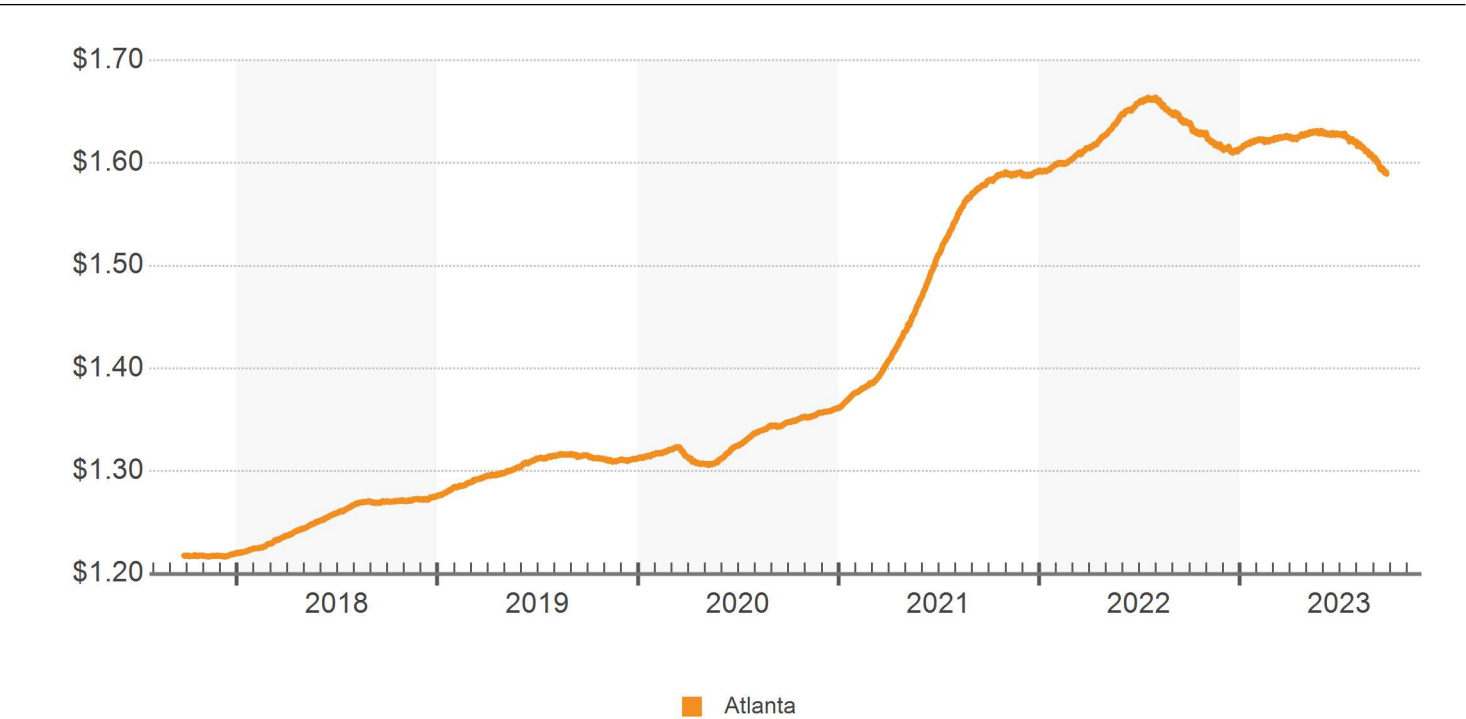
Annual rents in Atlanta are posting some of the steepest declines in the United States. While absorption increase in 23Q2 and 23Q3, negative absorption in the six prior quarters, combined with a massive development pipeline should lead to more modest gains, if any, over the next several quarters.

Assets rated 4 & 5 Star have seen rents stall the most. In the 4 & 5 Star cohort, rents are down -4.3% year-over-year, down notably from the record growth of more than 15% seen in 2021. High-end properties in development hotspots will have to compete with new units for several more quarters. Comparatively, rents in 3 Star properties are down -2.7%, while posted rents in the metro's 1 & 2 Star properties remain positive, up 1.6%

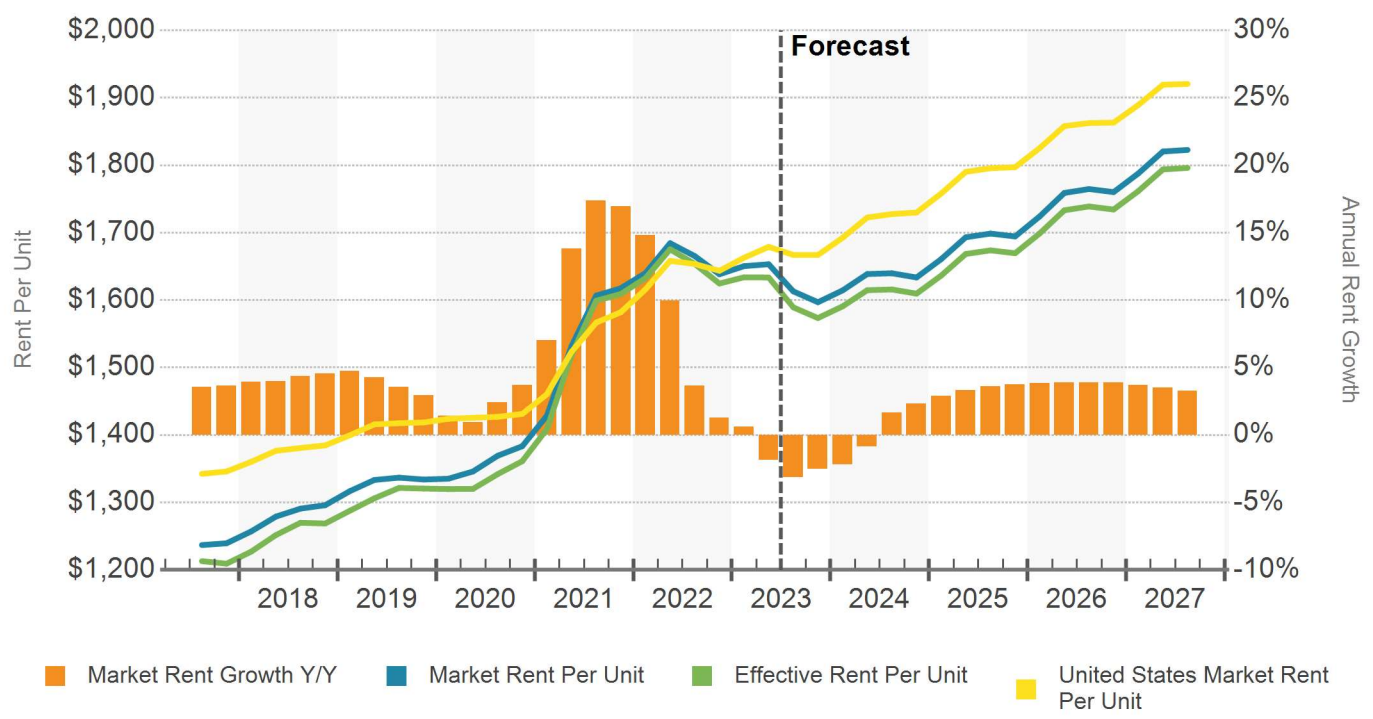
over the past year. With just a few thousand mid-tier properties and almost nothing underway in non-subsidized/rent-restricted workforce housing, owners here continue to have more pricing leverage, despite negative absorption.

The most resilient pockets of rent growth lie just outside of the urban core and offer discounted rental rates. Westside Atlanta, where rents average less than \$1,300/month, has seen rents grow 1% over the past year and was the only large submarket to maintain positive rent growth between 22Q2 and 22Q3. By contrast higher-end submarkets such as Buckhead, Midtown, and West Midtown have all seen rents drop by more than -3% over the past year.

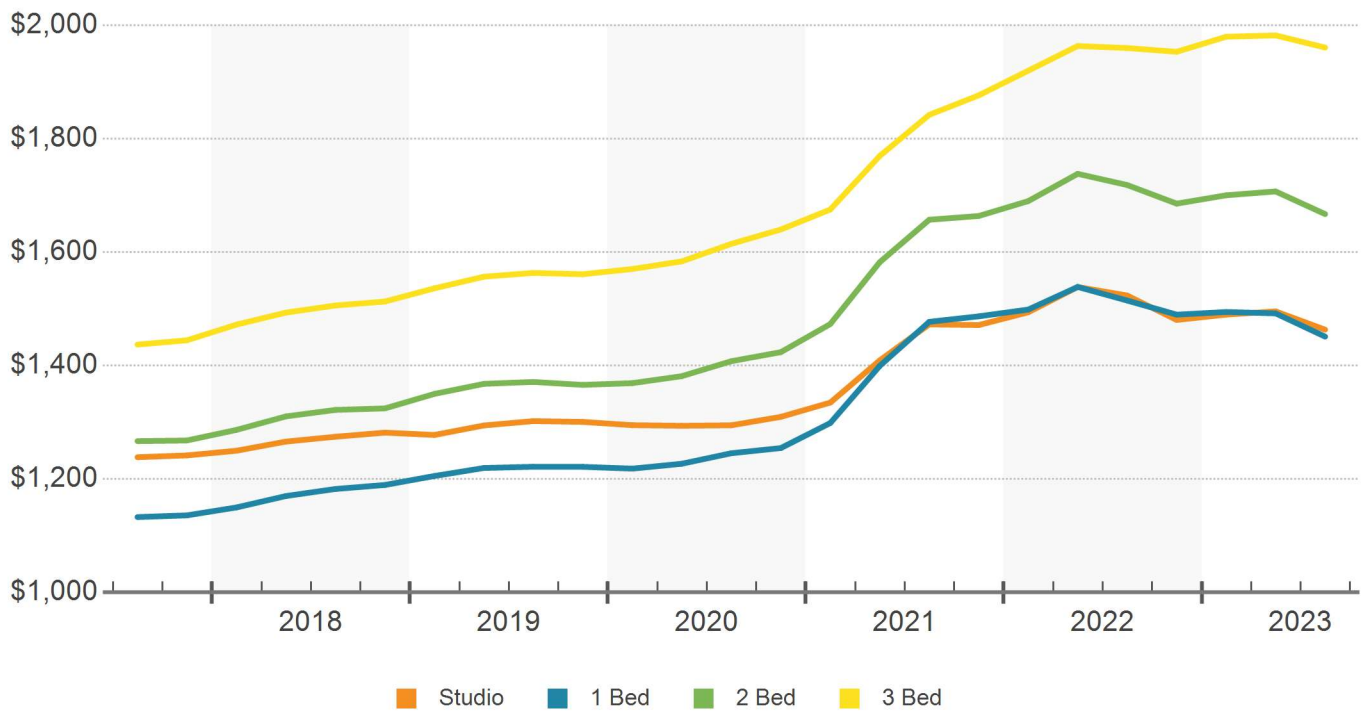
DAILY ASKING RENT PER SF



MARKET RENT PER UNIT & RENT GROWTH



MARKET RENT PER UNIT BY BEDROOM



4 & 5 STAR EXPENSES PER SF (ANNUAL)

Market / Cluster	Operating Expenses								Capital Expenditures			Total
	Mgmt.	Admin.	Payroll	Water	Utilities	Maint.	Insurance	Taxes	Appliance	Structural	Other	
Atlanta	\$0.45	\$0.77	\$0.61	\$0.63	\$0.72	\$1.02	\$0.25	\$1.67	\$0.09	\$0.14	\$0.79	\$7.14
Bartow County	\$0.56	\$0.53	\$0.54	\$0.30	\$0.71	\$1.47	\$0.38	\$0.87	\$0.29	\$0.13	\$0.80	\$6.58
Buckhead	\$0.42	\$0.67	\$0.42	\$0.63	\$0.83	\$0.89	\$0.22	\$2.12	\$0.07	\$0.19	\$0.95	\$7.41
Carroll County	\$0.26	\$0.35	\$0.50	\$0.27	\$0.59	\$0.57	\$0.24	\$0.55	\$0.11	\$0.07	\$0.73	\$4.24
Cherokee County	\$0.66	\$1.38	\$1.24	\$0.65	\$0.85	\$0.94	\$0.31	\$1.20	\$0.20	\$0.18	\$1.35	\$8.96
Clayton County	\$0.37	\$0.46	\$0.41	\$0.58	\$0.47	\$0.93	\$0.24	\$0.97	\$0.10	\$0.12	\$0.69	\$5.34
Coweta County	\$0.54	\$0.51	\$0.54	\$0.30	\$0.70	\$1.40	\$0.37	\$0.84	\$0.29	\$0.13	\$0.80	\$6.42
Cumberland/Galleria	\$0.45	\$0.53	\$0.58	\$0.36	\$0.56	\$0.76	\$0.22	\$0.89	\$0.05	\$0.05	\$0.35	\$4.80
Decatur/North Druid...	\$0.40	\$0.72	\$0.77	\$0.47	\$0.67	\$0.82	\$0.23	\$1.65	\$0.07	\$0.14	\$0.73	\$6.67
Douglas County	\$0.51	\$0.47	\$0.55	\$0.35	\$0.70	\$1.18	\$0.30	\$0.90	\$0.18	\$0.09	\$0.61	\$5.84
Downtown Atlanta	\$0.53	\$0.94	\$0.58	\$0.78	\$0.94	\$1.13	\$0.25	\$2.44	\$0.10	\$0.13	\$0.70	\$8.52
Eastside Atlanta	\$0.47	\$0.87	\$0.51	\$0.73	\$0.80	\$1.06	\$0.24	\$2.16	\$0.09	\$0.12	\$0.69	\$7.74
Fayette County	\$0.56	\$0.53	\$0.54	\$0.30	\$0.71	\$1.47	\$0.38	\$0.87	\$0.29	\$0.13	\$0.80	\$6.58
Forsyth County	\$0.46	\$0.62	\$0.77	\$0.39	\$0.66	\$1.01	\$0.29	\$0.89	\$0.22	\$0.13	\$0.97	\$6.41
Henry County	\$0.25	\$0.44	\$0.41	\$0.52	\$0.39	\$0.68	\$0.27	\$1	\$0.10	\$0.13	\$0.70	\$4.89
Kennesaw	\$0.40	\$0.42	\$0.54	\$0.39	\$0.64	\$0.83	\$0.22	\$0.88	\$0.06	\$0.06	\$0.40	\$4.84
Midtown Atlanta	\$0.54	\$0.98	\$0.60	\$0.84	\$1	\$1.18	\$0.25	\$2.51	\$0.10	\$0.13	\$0.70	\$8.83
Newton County	\$0.47	\$0.45	\$0.53	\$0.29	\$0.65	\$1.04	\$0.32	\$0.71	\$0.29	\$0.11	\$0.78	\$5.64
North Atlanta	\$0.39	\$0.51	\$0.44	\$0.59	\$0.72	\$0.77	\$0.22	\$1.84	\$0.06	\$0.19	\$0.96	\$6.69
North Fulton	\$0.43	\$0.96	\$1.23	\$0.51	\$0.62	\$0.91	\$0.24	\$1.12	\$0.08	\$0.17	\$1.34	\$7.61
North Gwinnett	\$0.33	\$0.66	\$0.74	\$0.72	\$0.69	\$0.83	\$0.23	\$0.72	\$0.08	\$0.14	\$0.82	\$5.96
Northlake	\$0.38	\$0.67	\$0.84	\$0.67	\$0.62	\$0.81	\$0.27	\$1.19	\$0.07	\$0.14	\$0.70	\$6.36
Outlying Gwinnett C...	\$0.33	\$0.38	\$0.54	\$0.69	\$0.81	\$0.97	\$0.19	\$0.96	\$0.09	\$0.13	\$0.71	\$5.80
Paulding County	\$0.56	\$0.53	\$0.54	\$0.30	\$0.71	\$1.47	\$0.38	\$0.87	\$0.29	\$0.13	\$0.80	\$6.58
Pickens County	\$0.56	\$0.53	\$0.54	\$0.30	\$0.71	\$1.47	\$0.38	\$0.87	\$0.29	\$0.13	\$0.80	\$6.58
Rockdale County	\$0.40	\$0.72	\$0.93	\$0.67	\$0.72	\$0.96	\$0.26	\$1.05	\$0.08	\$0.14	\$0.70	\$6.63
Sandy Springs/Dun...	\$0.39	\$1.10	\$0.58	\$0.80	\$0.77	\$0.84	\$0.29	\$1.44	\$0.06	\$0.25	\$1.32	\$7.84
South Atlanta	\$0.47	\$0.84	\$0.59	\$0.63	\$0.55	\$1.27	\$0.25	\$1.59	\$0.10	\$0.13	\$0.70	\$7.12
South Fulton	\$0.45	\$0.80	\$0.60	\$0.59	\$0.46	\$1.30	\$0.25	\$1.31	\$0.10	\$0.13	\$0.70	\$6.69
Southeast DeKalb	\$0.37	\$0.52	\$0.67	\$0.58	\$0.60	\$0.78	\$0.24	\$1.23	\$0.06	\$0.14	\$0.68	\$5.87
West Midtown Atlanta	\$0.48	\$0.85	\$0.58	\$0.64	\$0.59	\$1.25	\$0.25	\$1.70	\$0.10	\$0.13	\$0.70	\$7.27
Westside Atlanta	\$0.45	\$0.79	\$0.61	\$0.59	\$0.43	\$1.32	\$0.25	\$1.25	\$0.10	\$0.13	\$0.70	\$6.62

Expenses are estimated using NCREIF, IREM, and CoStar data using the narrowest possible geographical definition from Zip Code to region.

3 STAR EXPENSES PER SF (ANNUAL)

Market / Cluster	Operating Expenses								Capital Expenditures			Total
	Mgmt.	Admin.	Payroll	Water	Utilities	Maint.	Insurance	Taxes	Appliance	Structural	Other	
Atlanta	\$0.35	\$0.58	\$0.53	\$0.57	\$0.56	\$0.84	\$0.23	\$1.15	\$0.09	\$0.11	\$0.72	\$5.73
Barrow County	\$0.38	\$0.37	\$0.52	\$0.29	\$0.60	\$0.60	\$0.25	\$0.55	\$0.28	\$0.08	\$0.76	\$4.68
Bartow County	\$0.38	\$0.37	\$0.52	\$0.29	\$0.60	\$0.64	\$0.26	\$0.56	\$0.27	\$0.08	\$0.76	\$4.73
Buckhead	\$0.39	\$0.48	\$0.38	\$0.60	\$0.70	\$0.83	\$0.21	\$1.62	\$0.06	\$0.14	\$0.86	\$6.27
Carroll County	\$0.38	\$0.37	\$0.52	\$0.29	\$0.60	\$0.63	\$0.26	\$0.56	\$0.27	\$0.08	\$0.76	\$4.72
Cherokee County	\$0.64	\$1.35	\$1.22	\$0.50	\$0.71	\$0.90	\$0.30	\$1.04	\$0.11	\$0.17	\$1.32	\$8.26
Clayton County	\$0.35	\$0.44	\$0.40	\$0.57	\$0.46	\$0.80	\$0.23	\$0.94	\$0.09	\$0.11	\$0.67	\$5.06
Coweta County	\$0.48	\$0.46	\$0.53	\$0.29	\$0.66	\$1.08	\$0.32	\$0.72	\$0.29	\$0.11	\$0.79	\$5.73
Cumberland/Galleria	\$0.28	\$0.52	\$0.53	\$0.36	\$0.45	\$0.71	\$0.22	\$0.71	\$0.04	\$0.04	\$0.34	\$4.20
Dawson County	\$0.38	\$0.37	\$0.52	\$0.29	\$0.60	\$0.60	\$0.25	\$0.55	\$0.28	\$0.08	\$0.76	\$4.68
Decatur/North Druid...	\$0.38	\$0.62	\$0.53	\$0.45	\$0.60	\$0.59	\$0.22	\$1.41	\$0.06	\$0.12	\$0.70	\$5.68
Douglas County	\$0.27	\$0.41	\$0.53	\$0.38	\$0.52	\$0.70	\$0.22	\$0.77	\$0.06	\$0.06	\$0.39	\$4.31
Downtown Atlanta	\$0.43	\$0.52	\$0.48	\$0.69	\$0.65	\$0.98	\$0.23	\$1.55	\$0.08	\$0.10	\$0.67	\$6.38
Eastside Atlanta	\$0.49	\$0.61	\$0.51	\$0.72	\$0.74	\$1.07	\$0.23	\$1.93	\$0.08	\$0.11	\$0.68	\$7.17
Fayette County	\$0.40	\$0.39	\$0.52	\$0.29	\$0.61	\$0.73	\$0.27	\$0.59	\$0.28	\$0.09	\$0.77	\$4.94
Forsyth County	\$0.47	\$0.45	\$0.53	\$0.29	\$0.65	\$1.04	\$0.32	\$0.71	\$0.29	\$0.11	\$0.78	\$5.64
Haralson County	\$0.38	\$0.37	\$0.52	\$0.29	\$0.60	\$0.60	\$0.25	\$0.55	\$0.28	\$0.08	\$0.76	\$4.68
Heard County	\$0.38	\$0.37	\$0.52	\$0.29	\$0.60	\$0.60	\$0.25	\$0.55	\$0.28	\$0.08	\$0.76	\$4.68
Henry County	\$0.24	\$0.48	\$0.40	\$0.51	\$0.37	\$0.65	\$0.26	\$0.98	\$0.10	\$0.12	\$0.69	\$4.80
Kennesaw	\$0.26	\$0.40	\$0.53	\$0.38	\$0.52	\$0.70	\$0.22	\$0.76	\$0.06	\$0.06	\$0.40	\$4.29
Lamar County	\$0.38	\$0.37	\$0.52	\$0.29	\$0.60	\$0.60	\$0.25	\$0.55	\$0.28	\$0.08	\$0.76	\$4.68
Midtown Atlanta	\$0.46	\$0.52	\$0.50	\$0.74	\$0.71	\$1.06	\$0.24	\$1.64	\$0.08	\$0.10	\$0.66	\$6.71
Newton County	\$0.39	\$0.41	\$0.53	\$0.32	\$0.64	\$0.86	\$0.28	\$0.69	\$0.23	\$0.10	\$0.76	\$5.21
North Atlanta	\$0.34	\$0.46	\$0.43	\$0.60	\$0.66	\$0.71	\$0.22	\$1.10	\$0.05	\$0.14	\$0.88	\$5.59
North Fulton	\$0.41	\$0.93	\$1.19	\$0.34	\$0.45	\$0.79	\$0.22	\$0.82	\$0.03	\$0.17	\$1.29	\$6.64
North Gwinnett	\$0.30	\$0.56	\$0.62	\$0.72	\$0.66	\$0.77	\$0.23	\$0.61	\$0.07	\$0.13	\$0.68	\$5.35
Northlake	\$0.32	\$0.56	\$0.70	\$0.65	\$0.60	\$0.74	\$0.25	\$0.98	\$0.06	\$0.14	\$0.68	\$5.68
Outlying Gwinnett C...	\$0.31	\$0.40	\$0.53	\$0.63	\$0.76	\$0.84	\$0.18	\$0.88	\$0.09	\$0.12	\$0.68	\$5.42
Paulding County	\$0.42	\$0.41	\$0.52	\$0.29	\$0.63	\$0.82	\$0.29	\$0.63	\$0.28	\$0.09	\$0.77	\$5.15
Pickens County	\$0.44	\$0.42	\$0.53	\$0.29	\$0.64	\$0.89	\$0.30	\$0.65	\$0.28	\$0.10	\$0.78	\$5.32
Rockdale County	\$0.23	\$0.48	\$0.64	\$0.59	\$0.66	\$0.92	\$0.25	\$1.01	\$0.05	\$0.13	\$0.67	\$5.63
Sandy Springs/Dun...	\$0.37	\$0.81	\$0.57	\$0.66	\$0.73	\$0.78	\$0.27	\$1.06	\$0.06	\$0.16	\$1.13	\$6.60
South Atlanta	\$0.31	\$0.70	\$0.49	\$0.60	\$0.43	\$0.96	\$0.24	\$1.20	\$0.09	\$0.11	\$0.68	\$5.81
South Fulton	\$0.25	\$0.68	\$0.46	\$0.58	\$0.37	\$0.86	\$0.24	\$1.03	\$0.09	\$0.11	\$0.68	\$5.35
Southeast DeKalb	\$0.37	\$0.49	\$0.58	\$0.62	\$0.56	\$0.84	\$0.24	\$1.24	\$0.06	\$0.12	\$0.67	\$5.79
Spalding County	\$0.38	\$0.37	\$0.52	\$0.29	\$0.60	\$0.60	\$0.25	\$0.55	\$0.28	\$0.08	\$0.76	\$4.68
Walton County	\$0.36	\$0.37	\$0.51	\$0.28	\$0.60	\$0.60	\$0.25	\$0.55	\$0.25	\$0.08	\$0.76	\$4.61
West Midtown Atlanta	\$0.30	\$0.59	\$0.42	\$0.59	\$0.50	\$0.84	\$0.22	\$1.15	\$0.08	\$0.11	\$0.73	\$5.53
Westside Atlanta	\$0.24	\$0.66	\$0.46	\$0.56	\$0.35	\$0.85	\$0.23	\$0.92	\$0.09	\$0.10	\$0.67	\$5.13

Expenses are estimated using NCREIF, IREM, and CoStar data using the narrowest possible geographical definition from Zip Code to region.

1 & 2 STAR EXPENSES PER SF (ANNUAL)

Market / Cluster	Operating Expenses								Capital Expenditures			Total
	Mgmt.	Admin.	Payroll	Water	Utilities	Maint.	Insurance	Taxes	Appliance	Structural	Other	
Atlanta	\$0.22	\$0.50	\$0.44	\$0.49	\$0.42	\$0.67	\$0.22	\$0.60	\$0.08	\$0.07	\$0.64	\$4.35
Barrow County	\$0.26	\$0.35	\$0.50	\$0.27	\$0.59	\$0.57	\$0.24	\$0.55	\$0.11	\$0.07	\$0.73	\$4.24
Bartow County	\$0.28	\$0.35	\$0.50	\$0.27	\$0.59	\$0.58	\$0.24	\$0.55	\$0.14	\$0.07	\$0.73	\$4.30
Buckhead	\$0.31	\$0.46	\$0.34	\$0.51	\$0.61	\$0.66	\$0.20	\$0.77	\$0.06	\$0.08	\$0.75	\$4.75
Butts County	\$0.26	\$0.35	\$0.50	\$0.27	\$0.59	\$0.57	\$0.24	\$0.55	\$0.11	\$0.07	\$0.73	\$4.24
Carroll County	\$0.26	\$0.35	\$0.50	\$0.27	\$0.59	\$0.57	\$0.24	\$0.55	\$0.11	\$0.07	\$0.73	\$4.24
Cherokee County	\$0.32	\$0.29	\$0.54	\$0.34	\$0.56	\$0.73	\$0.27	\$0.39	\$0.04	\$0.06	\$0.83	\$4.37
Clayton County	\$0.28	\$0.40	\$0.38	\$0.53	\$0.45	\$0.77	\$0.22	\$0.63	\$0.09	\$0.08	\$0.64	\$4.47
Coweta County	\$0.27	\$0.35	\$0.50	\$0.27	\$0.59	\$0.58	\$0.24	\$0.55	\$0.12	\$0.07	\$0.73	\$4.27
Cumberland/Galleria	\$0.20	\$0.47	\$0.45	\$0.35	\$0.44	\$0.66	\$0.21	\$0.59	\$0.04	\$0.04	\$0.33	\$3.78
Dawson County	\$0.26	\$0.35	\$0.50	\$0.27	\$0.59	\$0.57	\$0.24	\$0.55	\$0.11	\$0.07	\$0.73	\$4.24
Decatur/North Druid...	\$0.26	\$0.54	\$0.48	\$0.43	\$0.32	\$0.54	\$0.21	\$0.64	\$0.05	\$0.07	\$0.64	\$4.18
Douglas County	\$0.22	\$0.40	\$0.52	\$0.38	\$0.48	\$0.65	\$0.22	\$0.73	\$0.06	\$0.06	\$0.39	\$4.11
Downtown Atlanta	\$0.25	\$0.47	\$0.46	\$0.53	\$0.56	\$0.76	\$0.22	\$0.55	\$0.08	\$0.07	\$0.64	\$4.59
Eastside Atlanta	\$0.26	\$0.47	\$0.47	\$0.51	\$0.54	\$0.73	\$0.22	\$0.56	\$0.07	\$0.07	\$0.64	\$4.54
Fayette County	\$0.32	\$0.36	\$0.51	\$0.28	\$0.59	\$0.59	\$0.25	\$0.55	\$0.20	\$0.07	\$0.75	\$4.47
Forsyth County	\$0.26	\$0.35	\$0.50	\$0.27	\$0.59	\$0.57	\$0.24	\$0.55	\$0.11	\$0.07	\$0.73	\$4.24
Haralson County	\$0.26	\$0.35	\$0.50	\$0.27	\$0.59	\$0.57	\$0.24	\$0.55	\$0.11	\$0.07	\$0.73	\$4.24
Henry County	\$0.22	\$0.41	\$0.38	\$0.48	\$0.35	\$0.62	\$0.24	\$0.63	\$0.09	\$0.08	\$0.64	\$4.14
Kennesaw	\$0.18	\$0.39	\$0.43	\$0.36	\$0.46	\$0.63	\$0.21	\$0.57	\$0.05	\$0.05	\$0.35	\$3.68
Lamar County	\$0.26	\$0.35	\$0.50	\$0.27	\$0.59	\$0.57	\$0.24	\$0.55	\$0.11	\$0.07	\$0.73	\$4.24
Midtown Atlanta	\$0.26	\$0.46	\$0.47	\$0.52	\$0.59	\$0.77	\$0.22	\$0.55	\$0.07	\$0.07	\$0.64	\$4.62
Newton County	\$0.24	\$0.37	\$0.52	\$0.36	\$0.46	\$0.67	\$0.24	\$0.55	\$0.09	\$0.07	\$0.70	\$4.27
North Atlanta	\$0.32	\$0.42	\$0.36	\$0.51	\$0.57	\$0.63	\$0.20	\$0.69	\$0.05	\$0.08	\$0.74	\$4.57
North Fulton	\$0.32	\$0.34	\$0.62	\$0.31	\$0.43	\$0.73	\$0.21	\$0.42	\$0.03	\$0.08	\$0.88	\$4.37
North Gwinnett	\$0.14	\$0.49	\$0.57	\$0.59	\$0.49	\$0.62	\$0.23	\$0.40	\$0.06	\$0.08	\$0.64	\$4.31
Northlake	\$0.25	\$0.50	\$0.58	\$0.50	\$0.34	\$0.64	\$0.24	\$0.65	\$0.05	\$0.08	\$0.64	\$4.47
Outlying Gwinnett C...	\$0.06	\$0.34	\$0.50	\$0.57	\$0.68	\$0.59	\$0.17	\$0.50	\$0.08	\$0.07	\$0.64	\$4.20
Paulding County	\$0.26	\$0.35	\$0.50	\$0.27	\$0.59	\$0.57	\$0.24	\$0.55	\$0.11	\$0.07	\$0.73	\$4.24
Pickens County	\$0.26	\$0.35	\$0.50	\$0.27	\$0.59	\$0.57	\$0.24	\$0.55	\$0.11	\$0.07	\$0.73	\$4.24
Rockdale County	\$0.18	\$0.42	\$0.56	\$0.53	\$0.27	\$0.88	\$0.24	\$0.60	\$0.04	\$0.07	\$0.64	\$4.43
Sandy Springs/Dun...	\$0.35	\$0.79	\$0.55	\$0.60	\$0.67	\$0.66	\$0.27	\$0.90	\$0.06	\$0.12	\$0.91	\$5.88
South Atlanta	\$0.17	\$0.54	\$0.41	\$0.53	\$0.34	\$0.69	\$0.22	\$0.59	\$0.09	\$0.07	\$0.64	\$4.29
South Fulton	\$0.17	\$0.54	\$0.40	\$0.53	\$0.33	\$0.68	\$0.22	\$0.58	\$0.09	\$0.07	\$0.64	\$4.25
Southeast DeKalb	\$0.28	\$0.45	\$0.53	\$0.54	\$0.35	\$0.72	\$0.23	\$0.75	\$0.05	\$0.08	\$0.64	\$4.62
Spalding County	\$0.26	\$0.35	\$0.50	\$0.27	\$0.59	\$0.57	\$0.24	\$0.55	\$0.11	\$0.07	\$0.73	\$4.24
Walton County	\$0.26	\$0.35	\$0.50	\$0.27	\$0.59	\$0.57	\$0.24	\$0.55	\$0.11	\$0.07	\$0.73	\$4.24
West Midtown Atlanta	\$0.17	\$0.54	\$0.40	\$0.53	\$0.33	\$0.67	\$0.22	\$0.57	\$0.09	\$0.07	\$0.64	\$4.23
Westside Atlanta	\$0.16	\$0.54	\$0.40	\$0.53	\$0.32	\$0.68	\$0.22	\$0.57	\$0.09	\$0.07	\$0.64	\$4.22

Expenses are estimated using NCREIF, IREM, and CoStar data using the narrowest possible geographical definition from Zip Code to region.

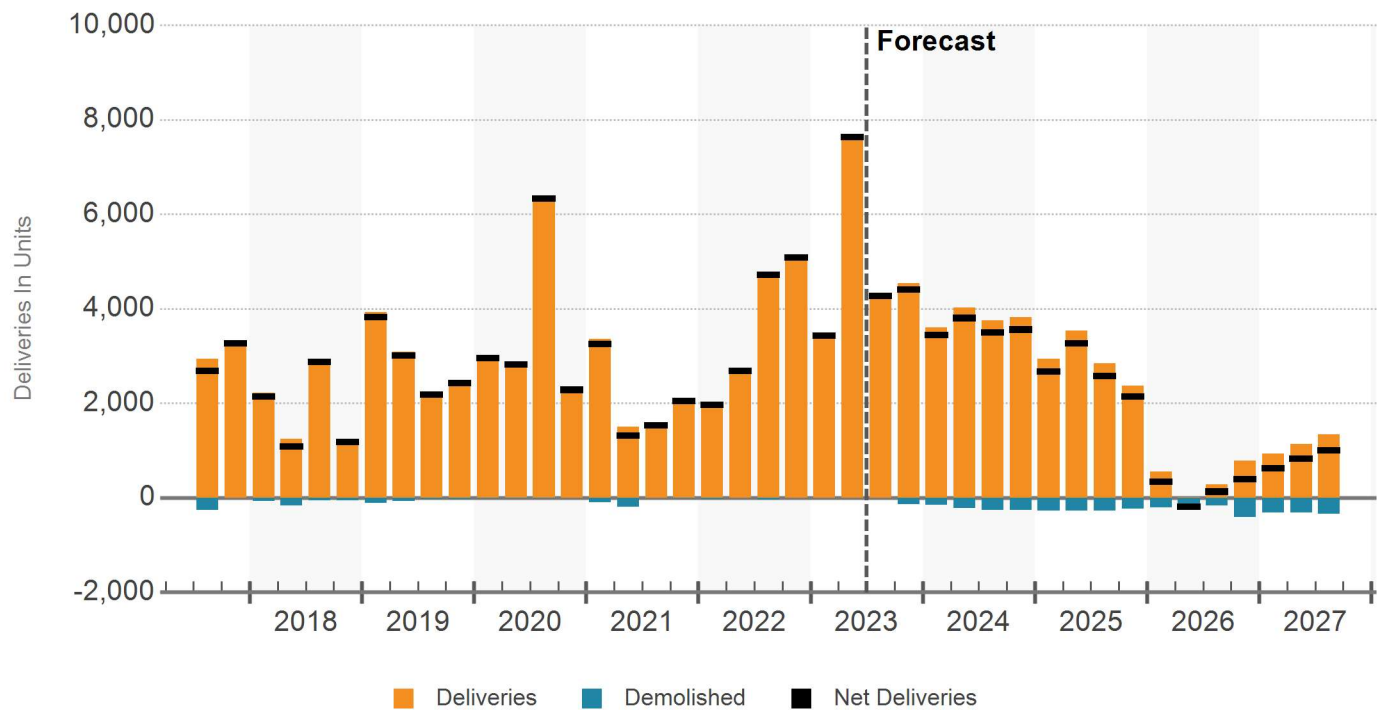
New construction starts have diminished over the past few quarters, falling by more than 45% in the first half of 2023 compared to the same period one year prior. Still, Atlanta's current apartment construction pipeline remains at near-record levels. Developers are underway on 32,000 units, representing a 6.5% expansion of Atlanta's existing market-rate inventory. Following an average of 13,000 units delivered annually since 2019, supply-side pressure will remain acute in the coming quarters, particularly among higher-end properties as 4 & 5 Star units account for more than three-quarters of the under construction pipeline.

Suburban submarkets have accounted for a growing share of recent construction. Outlying Gwinnett County and North Gwinnett are flush with new projects. Gwinnett County has plenty of available land, remains relatively affordable, has significant office and industrial

employment sectors, and boasts highly rated public schools. These factors have helped contribute to solid household growth in recent years. Outlying Gwinnett County has about 2,500 units under construction heading into the second half of 2023, a number that will expand the inventory of existing market-rate units by an additional 8%. Rents there average about \$1,630/month, roughly on par with Atlanta's \$1,670/month overall average.

Major in-town submarkets like Midtown, Buckhead, West Midtown, and Eastside still rank as some of the more active submarkets in Atlanta in terms of recently delivered or under-construction supply. Other burgeoning construction hotspots can be found in Eastside Atlanta and South Atlanta, where several projects are underway along the South Side BeltLine trail and in the Summerhill neighborhood.

DELIVERIES & DEMOLITIONS



Under Construction Properties

Atlanta Multi-Family

Properties

Units

Percent of Inventory

Avg. No. Units

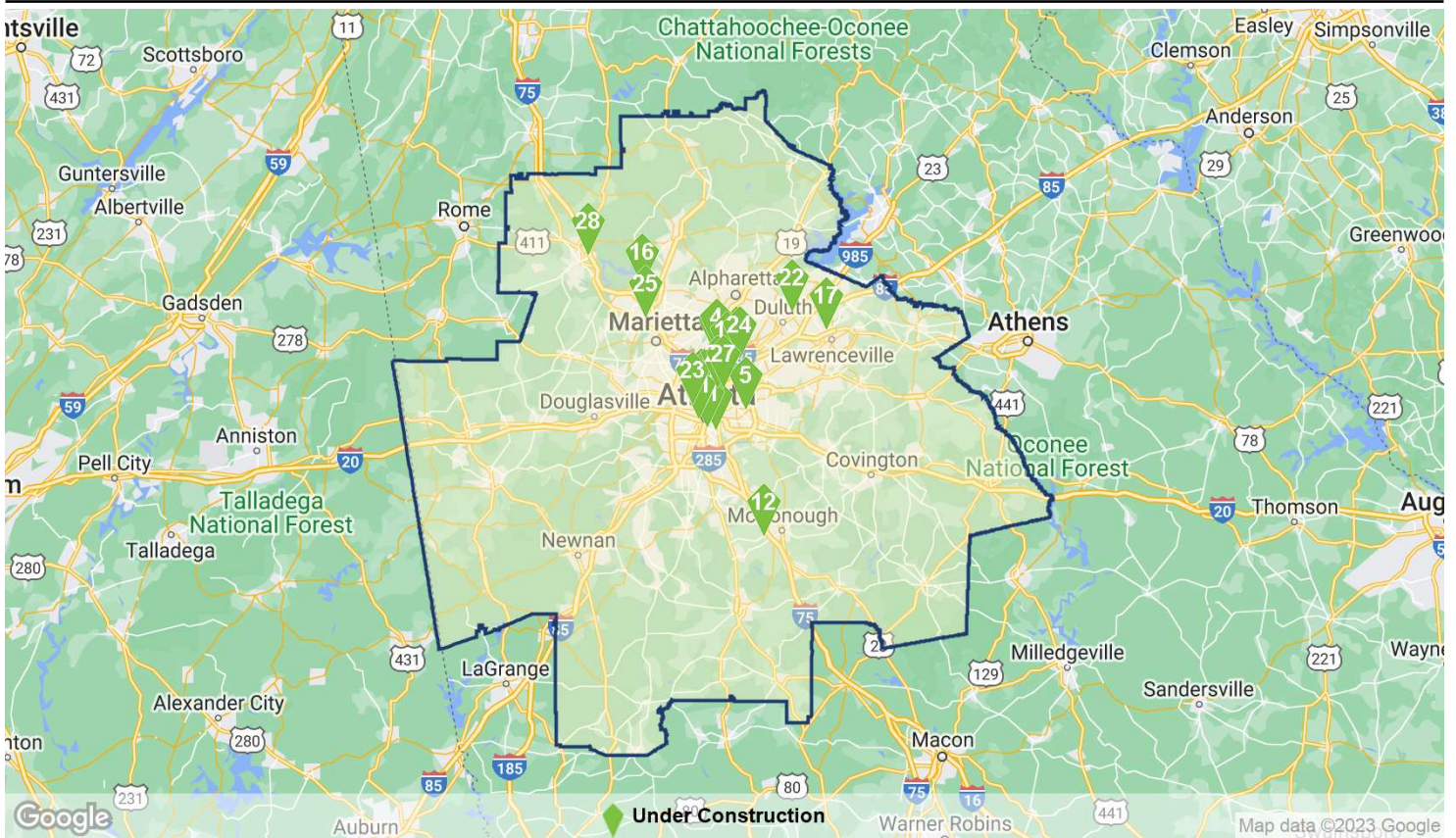
129

32,489

6.5%

252

UNDER CONSTRUCTION PROPERTIES



UNDER CONSTRUCTION

	Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
1	Resia at the Yards 3900 Motors Industrial Way	★★★★★	840	7	Jun 2021	Dec 2024	Resia Resia
2	The Gulch I W Spring St	★★★★★	751	4	Jun 2023	Dec 2024	CIM Group, LP CIM Group, LP
3	AMLi Brookhaven 1400 Lake Hearn Dr	★★★★★	630	5	Oct 2022	May 2024	AMLi Management Company AMLi Management Company
4	High Street Phase I 250-255 High St	★★★★★	598	6	Nov 2021	Jan 2024	GID Investment Advisors LLC GID Investment Advisors LLC
5	Resia Memorial Drive 4151 Memorial Dr	★★★★★	476	7	Feb 2022	Oct 2023	Resia Resia
6	Midtown Towers 1081 Juniper St NE	★★★★★	470	38	Dec 2022	Jun 2024	Middle Street Partners Middle Street Partners
7	Society Atlanta 811 Peachtree St NE	★★★★★	460	33	Aug 2022	Aug 2024	Property Markets Group, Inc. Property Markets Group, Inc.

Under Construction Properties

Atlanta Multi-Family

UNDER CONSTRUCTION

	Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
8	Hanover Midtown 1230 W Peachtree St NW	★★★★★	421	31	Jan 2022	Nov 2023	The Hanover Company USAA Real Estate
9	Allora Moreland 1280-1296 Moreland Ave	★★★★☆	415	4	Mar 2023	Jun 2024	Trammell Crow Residential Trammell Crow Residential
10	Manor Chamblee 5154-5180 Peachtree Blvd	★★★★☆	382	5	Jul 2022	Apr 2024	Related Development, LLC Great Gatsby's
11	The Upton 430 Englewood Ave SE	★★★★☆	382	10	Mar 2023	Jun 2024	META Real Estate Partners Betsy Marshall
12	Crest at South Point 300 Highway 81	★★★☆☆	378	3	Jul 2020	Feb 2024	PointOne Holdings The Residential Group LLC
13	Momentum Midtown 1018 W Peachtree St	★★★★★	376	36	Oct 2021	Jun 2024	Toll Brothers, Inc. Toll Brothers, Inc.
14	Modera Westside Trail 576 North Ave NW	★★★★☆	373	7	Aug 2023	Sep 2025	Mill Creek Residential Trust LLC Mill Creek Residential Trust LLC
15	Sora at Spring Quarter 1000 Spring St	★★★★★	370	30	Oct 2021	Oct 2023	Portman Holdings Portman Holdings
16	Bells Ferry Multifamily 1240 Hunter Dr	★★★★☆	363	4	Dec 2021	Oct 2023	Highpoint Development TPA Group LLC
17	The Wren 305 Collins Industrial Way	★★★★☆	361	4	Oct 2022	Oct 2023	- The Residential Group LLC
18	Modera Parkside 180 10th St	★★★★★	361	30	Dec 2022	Nov 2024	Mill Creek Residential Trust LLC Mill Creek Residential Trust LLC
19	AMLI Atlantic Station 261 NW Market St	★★★★☆	360	12	Feb 2023	Dec 2024	- AMLI Management Company
20	1072 West Peachtree Ap... 1072 W Peachtree St	★★★★★	357	60	Jul 2023	Aug 2025	Rockefeller Group Rockefeller Group
21	409 Whitehall St SW	★★★★☆	356	9	Jul 2022	Apr 2024	Eagle Environmental Construction Eagle Environmental Construction
22	Accent PIB 2000 Peachtree Industrial...	★★★★☆	352	3	Dec 2021	Jan 2024	Westplan Investors Group Westplan Investors Group
23	Project Granite 1040 W Marietta St NW	★★★★☆	350	5	Feb 2022	Jul 2024	QTS Realty Trust, Inc. QTS Realty Trust, Inc.
24	Lotus Grove Apartments 5597 Buford Hwy NE	★★★★☆	350	3	Feb 2023	Feb 2024	Insignia Realty, LLC Insignia Realty, LLC
25	Manor Barrett 2650 Cobb Place Ln NW	★★★★☆	347	3	Jun 2022	Oct 2023	The Related Companies Related Development, LLC
26	Bellamy Executive Park 50 Executive Park South NE	★★★★☆	342	6	Jun 2022	Nov 2023	Greystar Real Estate Partners Greystar Real Estate Partners
27	Bryn House 2490 N Druid Hills Rd	★★★★☆	337	5	Jan 2022	Oct 2023	The Allen Morris Company The Allen Morris Company
28	Prose Cartersville 100 Overlook Pky	★★★★☆	336	3	Aug 2022	Oct 2023	Alliance Residential Company The Carlyle Group

Multifamily investors haven't fled the Atlanta metro by any means, but total activity has contracted significantly as interest rates and general economic uncertainty has risen. So far in 2023, about \$2.1 billion in multifamily transactions closed. By contrast, total volume in the first half of 2022 neared \$9 billion. Given Atlanta's broad demographic/economic strength, the market's fundamental value proposition for buyers hasn't shifted much. Likely, record pricing, rising interest rates, hardening lender requirements, and diminished rent growth prospects are cooling transaction velocity.

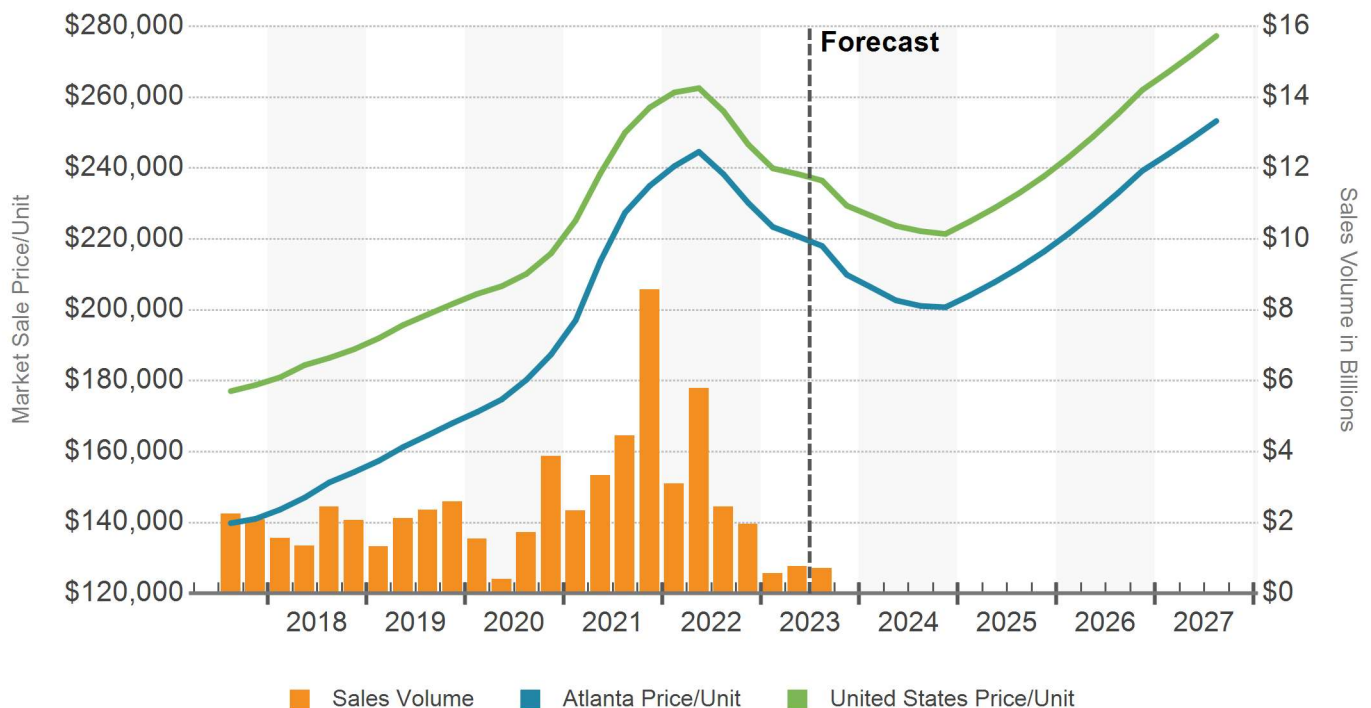
Cap rates on completed transactions pushed upward to 5.6% in 23Q2 from 4.1% in 22Q2. The cap rate rise reflects higher borrowing costs and decelerating rent growth, which is placing more emphasis on investors' going-in yields.

Out-of-state investors continue to drive investment volume in Atlanta, with national firms accounting for roughly 85% of buyer volume over the past four quarters. These groups have continued to close on the newest properties, even in the highest-end submarkets that

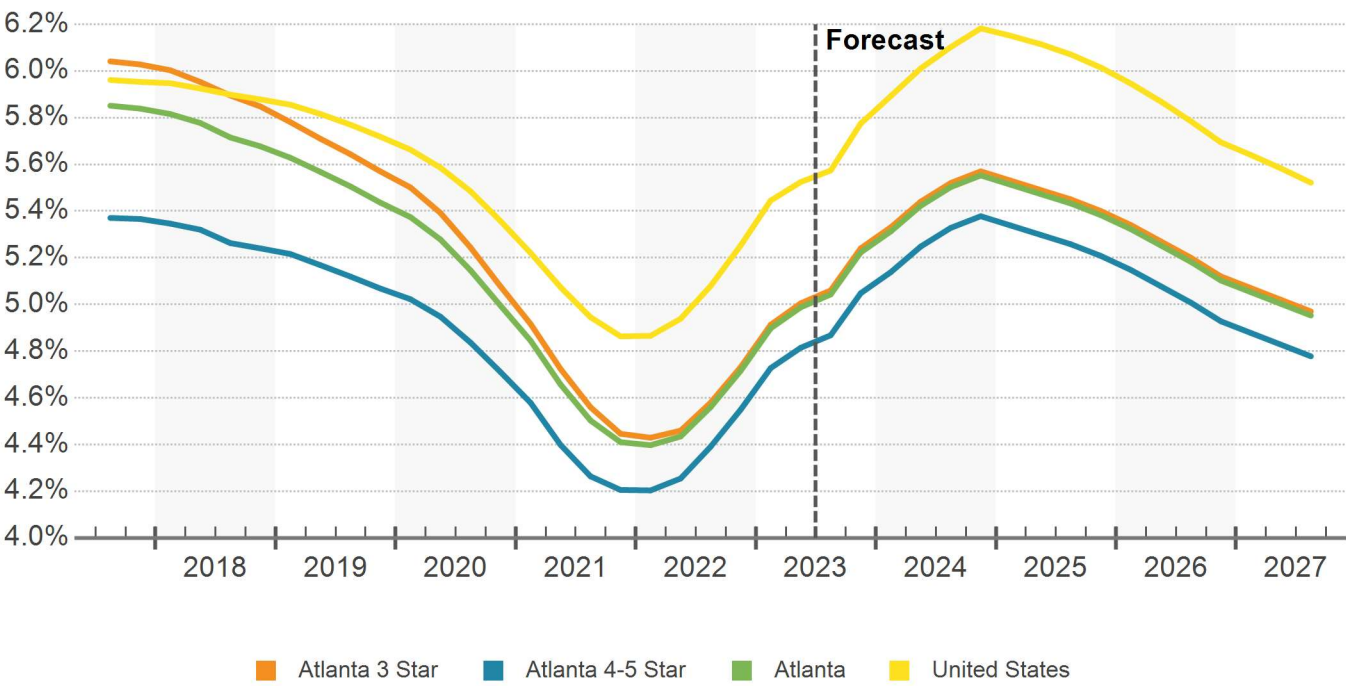
have seen negative rent growth recently. Blackstone's February 2023 purchase of the Ellington Midtown in Atlantic Station for \$133 million, or \$281,000/unit, illustrates this trend well. Microsoft recently signed a long-term lease in the office portion of the mixed-use Atlantic Station project, with plans to add 1,500 jobs over the next several years.

A look at long-term price appreciation trends makes it obvious why investors have been drawn to Atlanta. Market prices per unit have increased by more than 70% over the past five years, to \$220,000/unit from \$150,000/unit. Even some assets bought during the peak of the market in 2021 and 2022 were sold for a gain. For example, Birge and Held Asset Management, an Indianapolis-based developer, sold the 1968-built Ashford in Brookhaven for \$66.3 million, or \$300,000/unit. That was nearly 20% more than its purchase cost of \$55.5 million in August 2021. On a broader basis, however, price growth is likely to reverse trend alongside slowing rents. Going forward, the market will need to digest record supply deliveries and rising vacancy rates, which could further weigh on sales prices.

SALES VOLUME & MARKET SALE PRICE PER UNIT



MARKET CAP RATE



Sales Past 12 Months

Atlanta Multi-Family

Sale Comparables

Avg. Price/Unit (thous.)

Average Price (mil.)

Average Vacancy at Sale

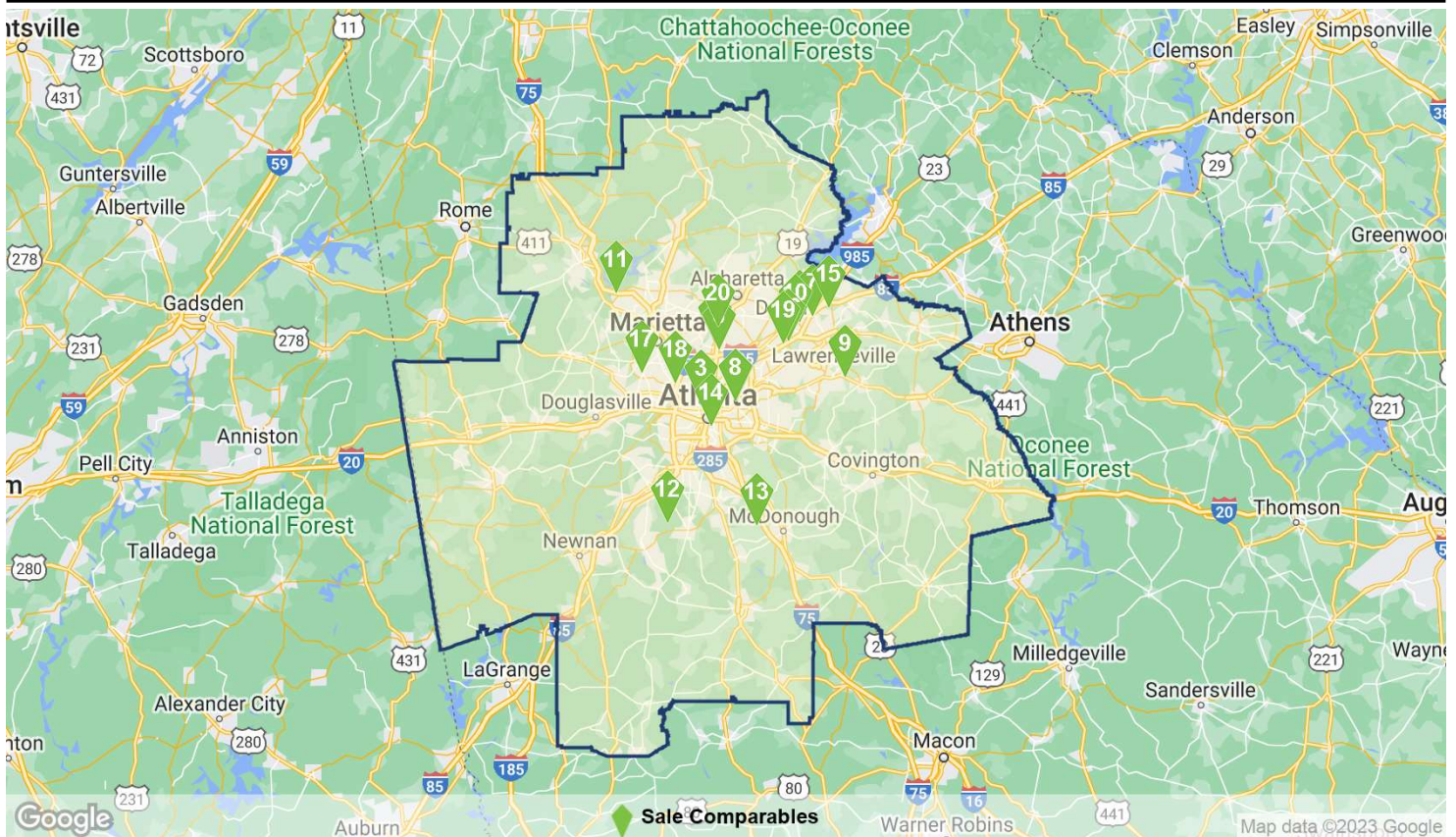
182

\$202

\$28.2

14.4%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$400,000	\$28,174,953	\$13,459,072	\$162,540,000
Price/Unit	\$5,000	\$201,788	\$150,000	\$488,840
Cap Rate	3.6%	5.1%	5.0%	8.0%
Vacancy Rate At Sale	0%	14.4%	8.2%	95.1%
Time Since Sale in Months	0.2	7.3	7.9	12.0
Property Attributes	Low	Average	Median	High
Property Size in Units	4	148	108	530
Number of Floors	1	2	2	12
Average Unit SF	155	988	925	2,644
Year Built	1900	1983	1975	2023
Star Rating	★☆☆☆☆	★★★★★ 2.8	★★★★☆	★★★★★

Sales Past 12 Months

Atlanta Multi-Family

RECENT SIGNIFICANT SALES

Property Name/Address		Property Information				Sale Information			
		Rating	Yr Built	Units	Vacancy	Sale Date	Price	Price/Unit	Price/SF
1	Abberly Skye 2550 Blackmon Dr	★★★★★	2020	405	7.2%	10/27/2022	\$162,540,000	\$401,333	\$361
2	Bexley Sugarloaf 1290 Old Peachtree Rd	★★★★★	2022	390	12.1%	8/9/2023	\$135,000,000	\$346,153	\$290
3	Farrington Midtown 391 17th St NW	★★★★★	2005	473	9.9%	4/21/2023	\$133,000,000	\$281,183	\$290
4	Merritt at Sugarloaf 2951 Satellite Blvd	★★★★★	1999	424	6.8%	11/22/2022	\$108,000,000	\$254,716	\$248
5	The Randolph Perimeter by A... 7150 W Peachtree Dunwoody...	★★★★★	1999	530	6.0%	9/13/2023	\$107,500,000	\$202,830	\$161
6	Flats at Perimeter Place 60 Perimeter Center PI NE	★★★★★	2006	323	6.8%	11/29/2022	\$105,000,000	\$325,077	\$329
7	Richmond Row 2950 Richmond Row Dr	★★★★★	2022	344	27.0%	9/13/2023	\$98,000,000	\$284,883	\$283
8	Abberly Onyx 2532 N Decatur Rd	★★★★★	2017	250	6.0%	10/27/2022	\$95,000,000	\$380,000	\$349
9	Rosemont Grayson 605 Athens Hwy	★★★★★	2022	344	8.4%	10/14/2022	\$95,000,000	\$276,162	\$311
10	The Reserve at Sugarloaf Ap... 2605 Meadow Church Rd	★★★★★	2002	333	7.5%	4/20/2023	\$91,000,000	\$273,273	\$223
11	The Archer in Acworth 5360 Cherokee St	★★★★★	2020	315	7.9%	9/13/2023	\$83,341,350	\$264,575	\$269
12	Premiere Lofts at Trilith 345 Heatherden Ave	★★★★★	2020	263	10.3%	1/17/2023	\$82,000,000	\$311,787	\$355
13	Mandalay Villas 1395 Towne Centre Village Dr	★★★★★	2008	300	4.7%	9/29/2022	\$81,500,000	\$271,666	\$237
14	The Penman 680 Hamilton Ave SE	★★★★★	2022	262	44.7%	4/3/2023	\$78,600,000	\$300,000	\$314
15	The Fieldhouse 44 Braves Ave	★★★★★	2021	252	15.5%	12/1/2022	\$77,373,440	\$307,037	\$351
16	Breckinridge Vue 3450 Breckinridge Blvd	★★★★★	1986	400	7.3%	10/21/2022	\$77,000,000	\$192,500	\$219
17	Ivy Commons 3555 Austell Rd SW	★★★★★	1986	344	3.8%	9/28/2022	\$75,500,000	\$219,476	\$204
18	Wynnwood Vinings 1900 Tamarron Pky SE	★★★★★	1985	320	9.1%	10/7/2022	\$71,500,000	\$223,437	\$282
19	Lyra by RADIUS 3865 Shackleford Rd	★★★★★	2022	228	23.3%	11/30/2022	\$71,250,000	\$312,500	\$339
20	The Bowie 8800 Dunwoody PI	★★★★★	1980	350	6.9%	11/16/2022	\$70,600,000	\$201,714	\$211



Atlanta's job market has more than recovered from job losses during the pandemic, though some evidence now points to potential challenges on the horizon. There are now 5% more total jobs in the Atlanta area than there were in February 2020. The strongest job growth has come from office-using sectors such as finance, professional services, and tech. Atlanta's aggregate office-using job sector has grown at a rate of more than 10% since 20Q1, according to Oxford Economics. However, recent layoffs announced by tech companies such as Google and Microsoft's recent postponement of plans for a 90-acre Westside campus have raised some questions about the continued velocity of job growth here.

Still, in the long run, Atlanta remains an attractive market for corporate relocations. Microsoft is moving forward with its lease at Atlantic Station, and Google, Cisco, Invesco, Micron, and Norfolk Southern have all opened new offices in Midtown in recent years. In other sizable recent moves, TK Elevator opened its North American headquarters, and Truist Securities announced that it would move to The Battery in Cumberland/Galleria; FinTech firm Deluxe Corporation added 700 new jobs at an innovation center in Central Perimeter, and Papa Johns relocated its headquarters to Cumberland/Galleria. Tech company Mailchimp is expanding its local presence on the Eastside, while Airbnb and Nike are each establishing East Coast hubs in West Midtown. These expansions follow several Fortune 500 firms setting up technology-related operations locally, including BlackRock, Meta (Facebook), Anthem, and Honeywell.

Atlanta has a lower concentration of education and health services employment than the national average, but that sector has seen substantial job growth over the past few years. Multiple healthcare systems are constructing new facilities, and the sector is poised to grow to adequately serve the metro's growing population. Piedmont Hospital opened phase one of the \$450 million Piedmont Heart Institute tower in Buckhead early to treat coronavirus patients, Emory University Hospital Midtown is underway on its \$500 million Winship Cancer Institute tower, and Children's Healthcare of Atlanta is building a \$1.5 billion hospital and campus expansion in Brookhaven that will open in 2025.

Slower consumer spending and increasing automation has begun to put a dent in industrial-using sectors, though employment here remains well above pre-pandemic levels. Hiring by firms like Amazon, Home Depot, HelloFresh, Freshly, Purple Mattress, and

Goodyear, among others, has helped boost blue-collar job growth in recent years. Since late 2022, however, a few high-profile layoff announcements have highlighted weakness in the homebuilding sector as well as a broader move to automated technology in warehousing operations. American Building Supply closed a 600,000-SF distribution center, and Walmart announced it would slash 1,500 workers as it automated much of the work at its 1.2 million-SF fulfillment center near Hartsfield-Jackson Airport. Growth in the manufacturing sector may help to counterbalance losses in the logistics sector, though automation remains a factor for future employment needs in both sectors.

Federal investments have helped the greater Atlanta region emerge as a major electric vehicle manufacturing hub. SK Innovation's new facility in Commerce, just northeast of the Atlanta metro, will employ thousands at full build-out and could eventually serve as one of the world's largest hubs of electric vehicle battery manufacturing. And on the eastern fringe of the metro along I-20, Rivian announced it will build a new \$5 billion electric vehicle manufacturing plant, slated to employ 7,500 workers when fully staffed. Long term, Atlanta will continue to benefit from its standing as a major regional and national distribution hub and its proximity to the fast-growing Port of Savannah.

The presence of the well-connected Hartsfield-Jackson Atlanta International Airport is a significant factor in helping Atlanta attract residents and corporations. Atlanta's transportation and logistics hub status helped attract Norfolk Southern, which moved its corporate headquarters to Midtown in 2021. The firm is adding roughly 850 new jobs with an average salary north of \$100,000. The airport, along with generous tax incentives, has also helped the region's growing film and entertainment industry, which is responsible for \$3 billion in annual direct spending in the state. One indicator of the growth in the film industry is that Georgia recently surpassed New York for the second-largest concentration of sound stages in the country.

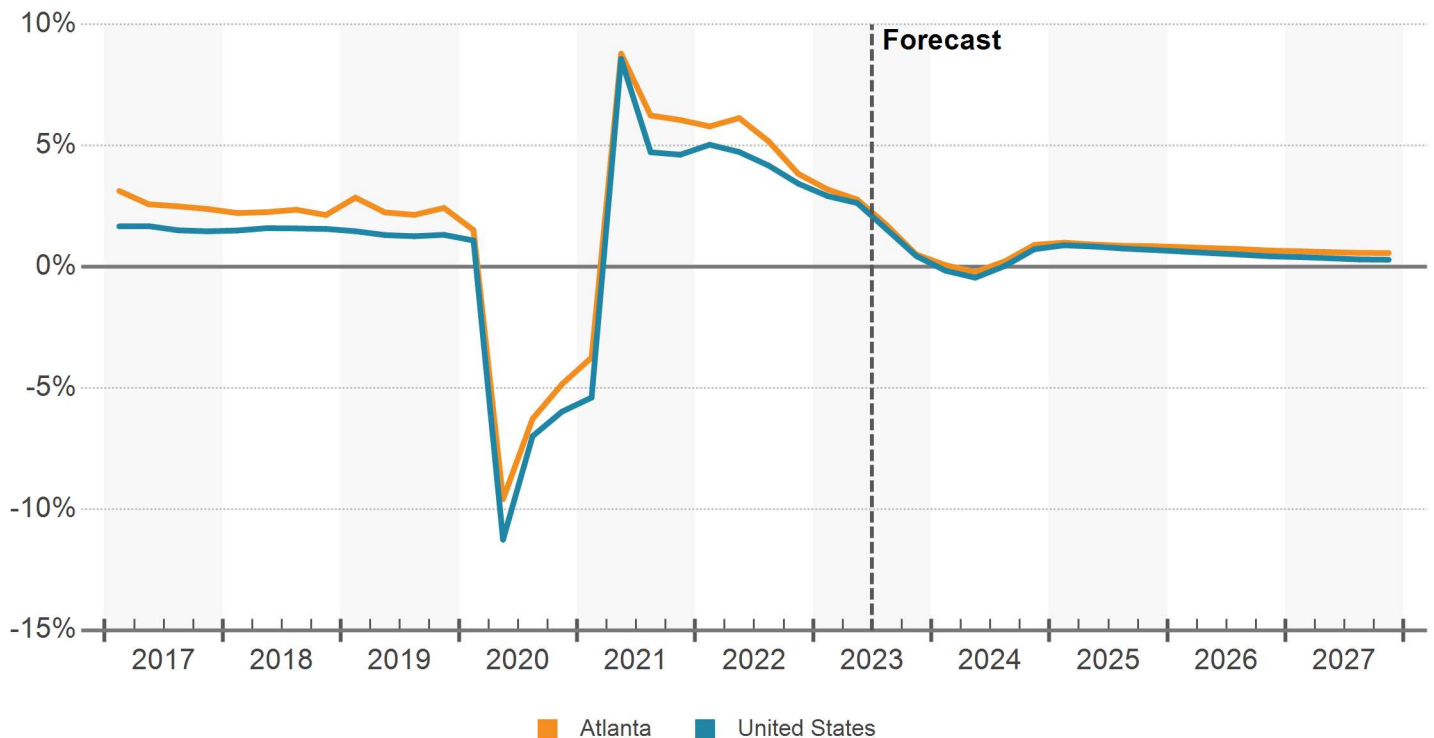
Atlanta boasts lower living and business costs than large East and West Coast metros, and this competitive advantage should continue to boost population and job growth in Atlanta. Atlanta has drawn some of the strongest in-migration in the country over the past few decades, and many employers have openly stated that moving all or a portion of their operations to Atlanta saved them millions without sacrificing access to high-quality labor.

ATLANTA EMPLOYMENT BY INDUSTRY IN THOUSANDS

Industry	CURRENT JOBS		CURRENT GROWTH		10 YR HISTORICAL		5 YR FORECAST	
	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	177	0.7	-0.23%	0.39%	1.86%	0.75%	0.35%	0.06%
Trade, Transportation and Utilities	651	1.2	-0.99%	0.34%	2.14%	1.13%	0.25%	0.10%
Retail Trade	300	1.0	-0.59%	0.22%	1.14%	0.29%	0.20%	0.10%
Financial Activities	206	1.2	2.23%	0.51%	2.75%	1.43%	0.22%	0.13%
Government	338	0.8	1.74%	1.38%	0.83%	0.31%	0.64%	0.43%
Natural Resources, Mining and Construction	144	0.9	3.57%	1.78%	4.34%	2.39%	0.26%	0.22%
Education and Health Services	406	0.8	3.66%	2.83%	3.14%	1.78%	1.29%	0.68%
Professional and Business Services	590	1.3	-0.23%	1.25%	2.66%	2.09%	0.55%	0.37%
Information	116	1.9	3.09%	-1.45%	3.23%	1.24%	0.50%	0.29%
Leisure and Hospitality	317	1.0	7.53%	4.31%	2.47%	1.52%	1.16%	0.89%
Other Services	108	0.9	4.78%	1.91%	1.33%	0.62%	0.11%	0.28%
Total Employment	3,053	1.0	1.73%	1.55%	2.37%	1.32%	0.60%	0.38%

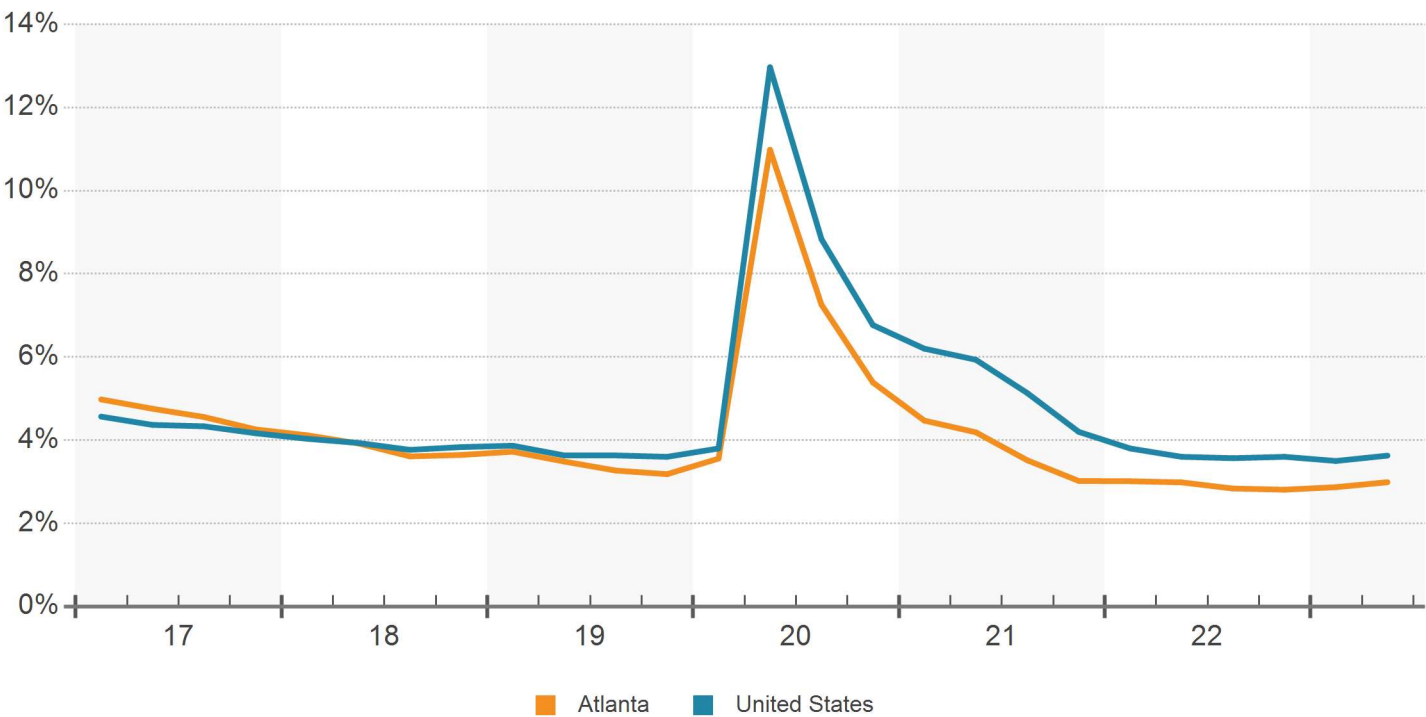
Source: Oxford Economics
LQ = Location Quotient

JOB GROWTH (YOY)

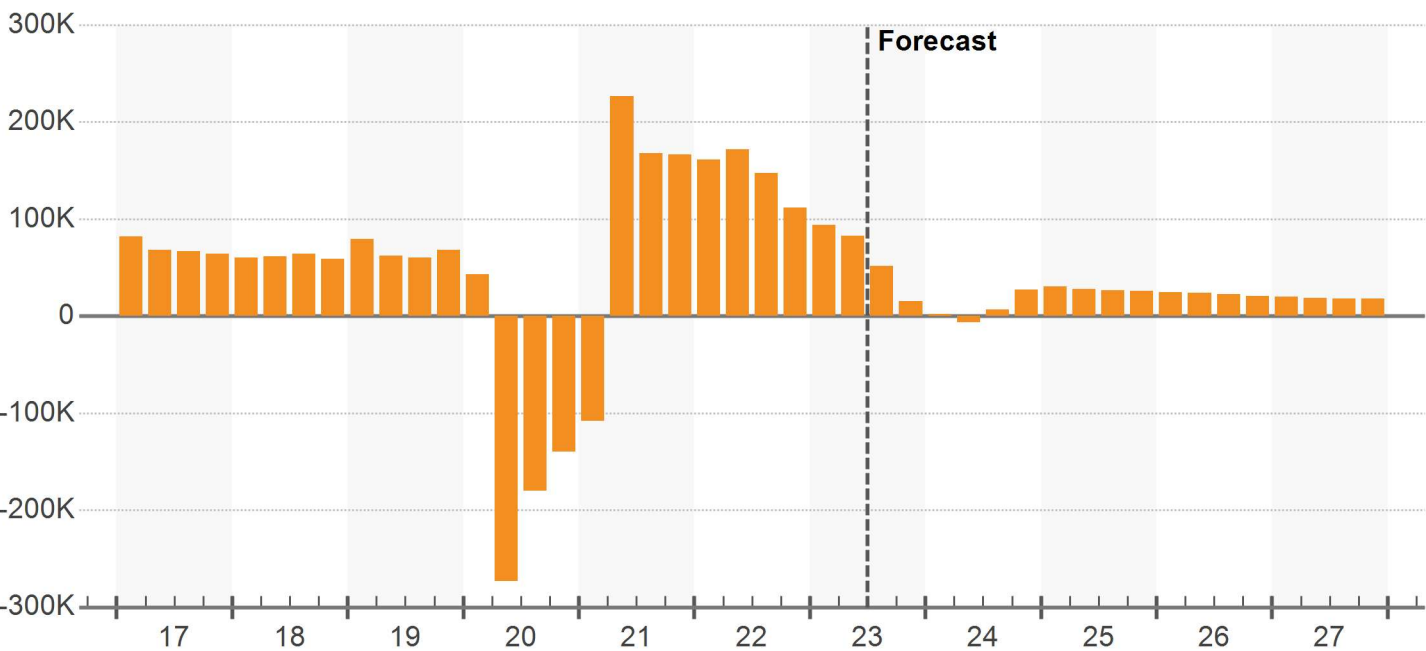


Source: Oxford Economics

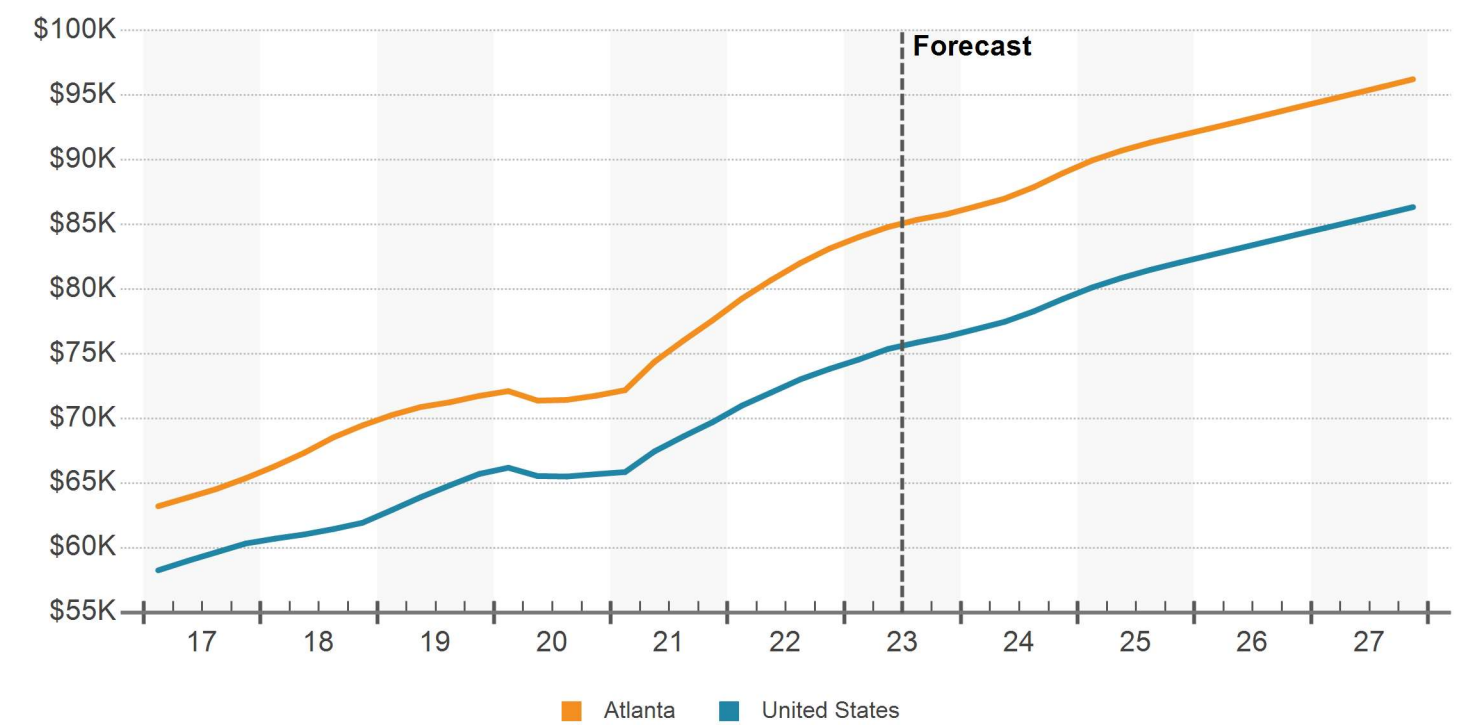
UNEMPLOYMENT RATE (%)



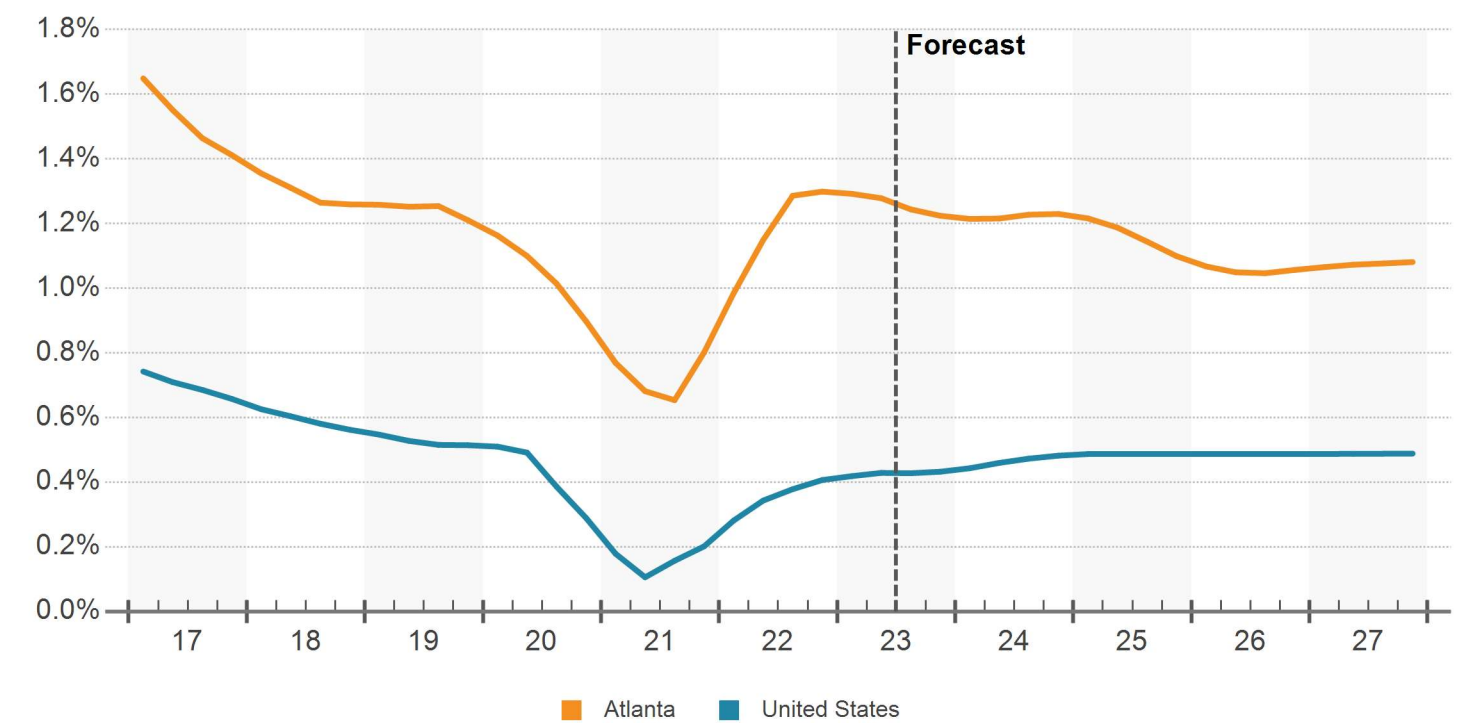
NET EMPLOYMENT CHANGE (YOY)



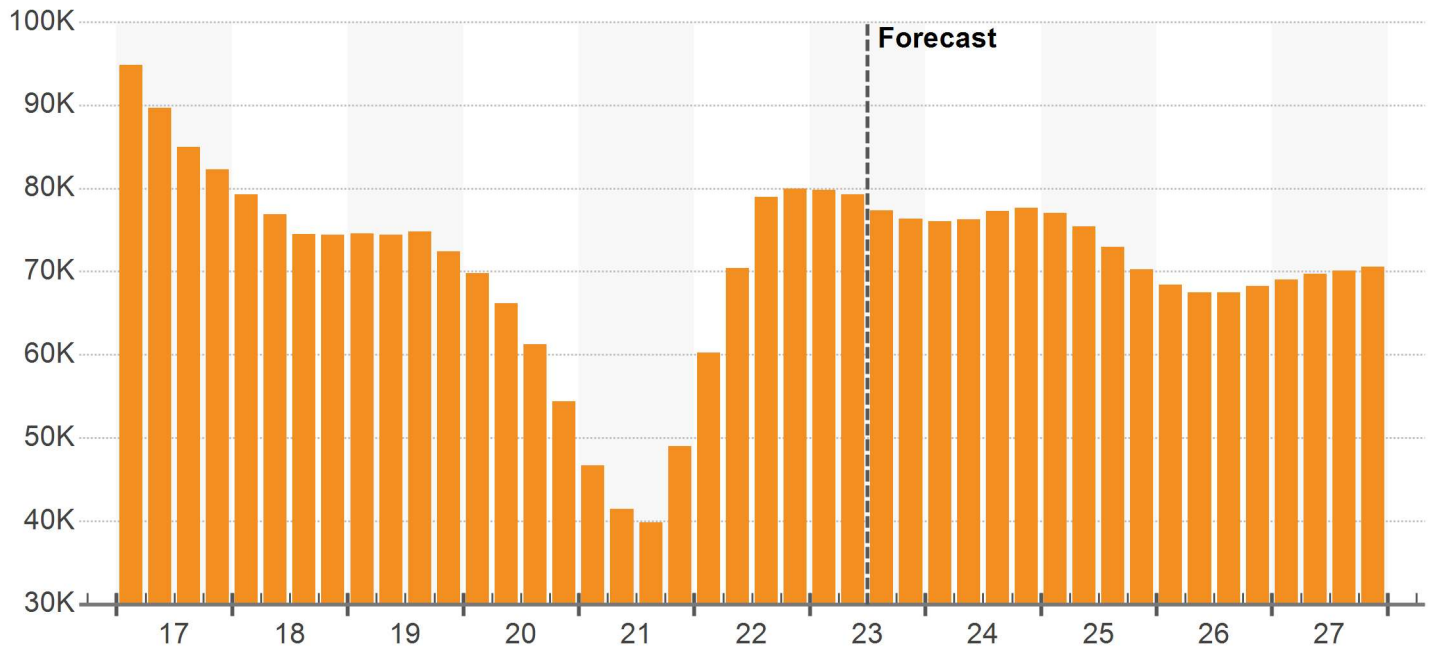
MEDIAN HOUSEHOLD INCOME



POPULATION GROWTH (YOY %)



NET POPULATION CHANGE (YOY)

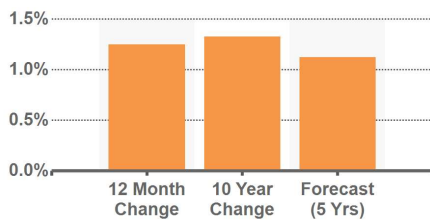


DEMOGRAPHIC TRENDS

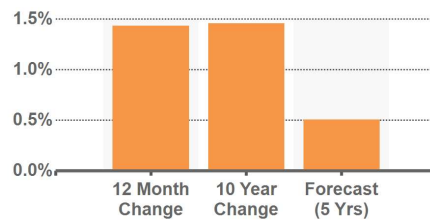
Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	6,299,541	334,724,063	1.2%	0.4%	1.3%	0.6%	1.1%	0.5%
Households	2,360,154	129,990,961	1.4%	0.6%	1.7%	0.9%	1.2%	0.6%
Median Household Income	\$85,347	\$75,861	4.1%	3.9%	4.3%	3.8%	2.8%	3.0%
Labor Force	3,220,112	165,910,125	1.4%	0.9%	1.5%	0.6%	0.5%	0.4%
Unemployment	3.0%	3.6%	0.2%	0.1%	-0.5%	-0.4%	-	-

Source: Oxford Economics

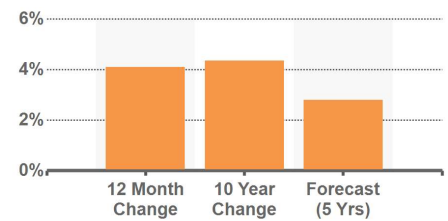
POPULATION GROWTH



LABOR FORCE GROWTH



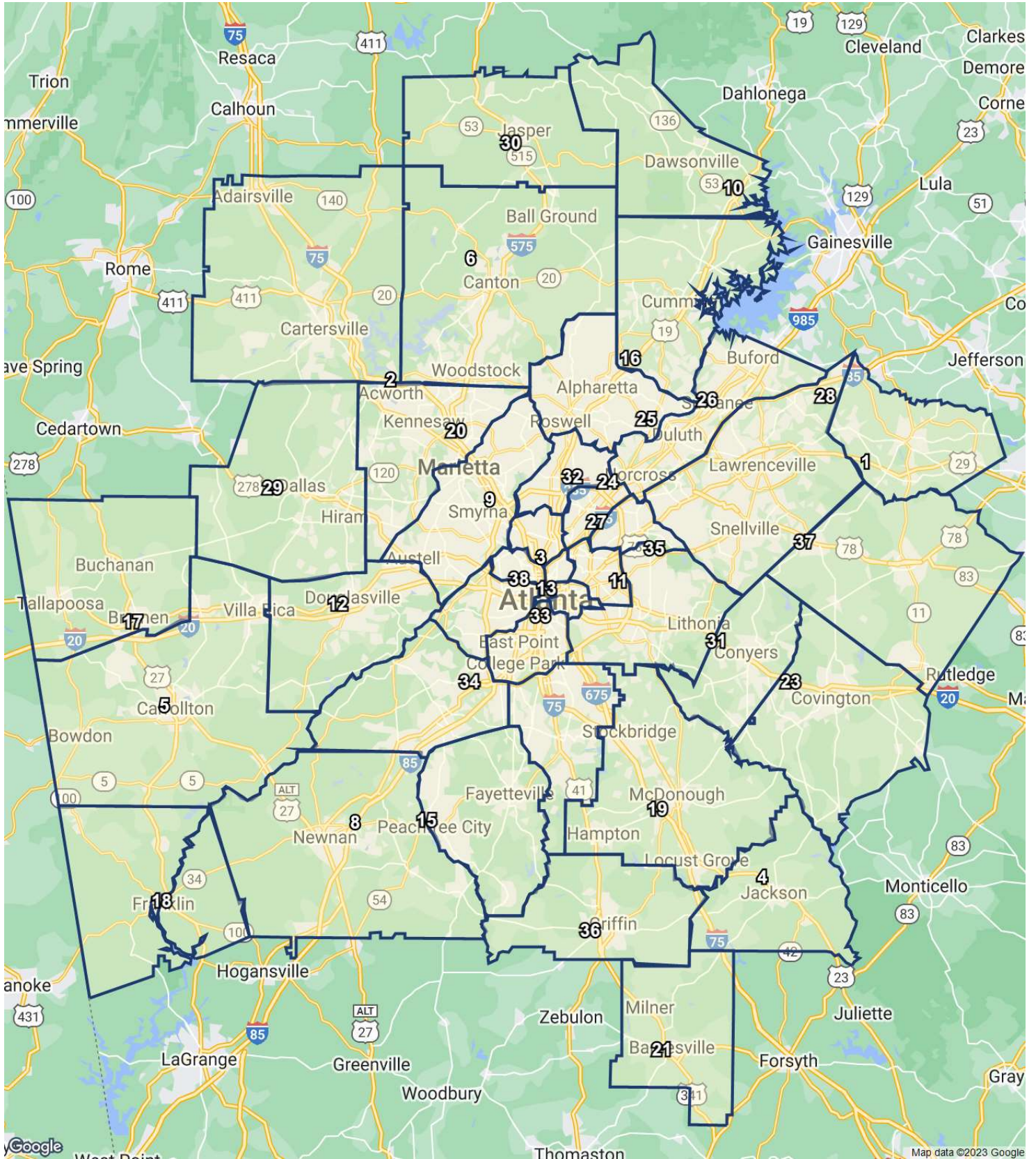
INCOME GROWTH



Source: Oxford Economics

Submarkets

ATLANTA SUBMARKETS



Submarkets

Atlanta Multi-Family

SUBMARKET INVENTORY

No.	Submarket	Inventory				12 Month Deliveries				Under Construction			
		Bldgs	Units	% Market	Rank	Bldgs	Units	Percent	Rank	Bldgs	Units	Percent	Rank
1	Barrow County	17	948	0.2%	34	2	310	32.7%	21	0	0	0%	-
2	Bartow County	54	3,961	0.8%	26	6	998	25.2%	8	6	1,209	30.5%	13
3	Buckhead	134	26,857	5.4%	6	4	606	2.3%	13	2	501	1.9%	20
4	Butts County	9	208	0%	36	0	0	0%	-	0	0	0%	-
5	Carroll County	58	3,157	0.6%	28	0	0	0%	-	1	192	6.1%	26
6	Cherokee County	66	11,343	2.3%	18	7	1,400	12.3%	4	5	1,322	11.7%	11
7	Clayton County	146	25,564	5.1%	7	2	305	1.2%	22	2	316	1.2%	21
8	Coweta County	41	5,522	1.1%	24	2	273	4.9%	23	1	96	1.7%	27
9	Cumberland/Galleria	241	54,175	10.9%	1	4	1,255	2.3%	6	5	1,448	2.7%	7
10	Dawson County	12	1,527	0.3%	32	2	380	24.9%	18	0	0	0%	-
11	Decatur/North Druid Hills	130	21,001	4.2%	10	3	444	2.1%	17	5	1,489	7.1%	6
12	Douglas County	39	8,054	1.6%	21	3	1,113	13.8%	7	2	289	3.6%	24
13	Downtown Atlanta	33	5,688	1.1%	23	1	129	2.3%	26	9	2,093	36.8%	5
14	Eastside Atlanta	239	18,358	3.7%	12	8	1,362	7.4%	5	9	939	5.1%	15
15	Fayette County	18	3,164	0.6%	27	1	270	8.5%	24	0	0	0%	-
16	Forsyth County	35	6,192	1.2%	22	2	373	6.0%	19	1	310	5.0%	23
17	Haralson County	13	165	0%	38	0	0	0%	-	0	0	0%	-
18	Heard County	1	22	0%	39	0	0	0%	-	0	0	0%	-
19	Henry County	52	10,345	2.1%	19	7	1,552	15.0%	3	3	785	7.6%	18
20	Kennesaw	55	13,302	2.7%	17	2	544	4.1%	14	6	1,372	10.3%	9
21	Lamar County	6	202	0%	37	0	0	0%	-	0	0	0%	-
22	Midtown Atlanta	279	20,046	4.0%	11	3	666	3.3%	11	9	3,423	17.1%	2
23	Newton County	17	2,978	0.6%	29	3	520	17.5%	15	1	315	10.6%	22
24	North Atlanta	119	22,487	4.5%	8	(1)	20	0.1%	31	10	3,626	16.1%	1
25	North Fulton	94	21,457	4.3%	9	0	0	0%	-	4	792	3.7%	17
26	North Gwinnett	123	31,167	6.3%	3	9	1,594	5.1%	2	4	1,230	3.9%	12
27	Northlake	74	17,417	3.5%	14	1	80	0.5%	28	0	0	0%	-
28	Outlying Gwinnett County	149	30,700	6.2%	4	14	2,455	8.0%	1	10	2,360	7.7%	4
29	Paulding County	22	2,358	0.5%	30	1	128	5.4%	27	0	0	0%	-
30	Pickens County	7	279	0.1%	35	0	0	0%	-	0	0	0%	-
31	Rockdale County	35	4,151	0.8%	25	2	453	10.9%	16	1	265	6.4%	25
32	Sandy Springs/Dunwoody	132	33,597	6.7%	2	1	37	0.1%	30	2	884	2.6%	16
33	South Atlanta	251	18,072	3.6%	13	7	909	5.0%	10	7	1,394	7.7%	8
34	South Fulton	52	9,252	1.9%	20	4	666	7.2%	11	5	1,334	14.4%	10
35	Southeast DeKalb	148	30,233	6.1%	5	0	0	0%	-	6	1,208	4.0%	14
36	Spalding County	35	1,645	0.3%	31	1	150	9.1%	25	0	0	0%	-
37	Walton County	18	1,224	0.2%	33	1	329	26.9%	20	0	0	0%	-
38	West Midtown Atlanta	81	14,794	3.0%	16	3	918	6.2%	9	10	2,688	18.2%	3
39	Westside Atlanta	263	16,779	3.4%	15	1	72	0.4%	29	3	609	3.6%	19

Submarkets

Atlanta Multi-Family

SUBMARKET RENT

No.	Market	Asking Rents				Effective Rents					
		Per Unit	Per SF	Rank	Yr. Growth	Per Unit	Per SF	Rank	Yr. Growth	Concession	Rank
1	Barrow County	\$1,615	\$1.29	28	3.9%	\$1,565	\$1.25	29	0.9%	3.1%	1
2	Bartow County	\$1,494	\$1.38	24	-0.8%	\$1,467	\$1.36	24	-2.0%	1.8%	4
3	Buckhead	\$2,019	\$2.06	3	-5.3%	\$1,994	\$2.04	3	-5.8%	1.2%	19
4	Butts County	\$707	\$0.68	39	1.8%	\$704	\$0.68	39	1.7%	0.5%	36
5	Carroll County	\$1,113	\$1.08	34	2.5%	\$1,107	\$1.08	34	2.4%	0.5%	37
6	Cherokee County	\$1,672	\$1.49	17	-3.2%	\$1,644	\$1.47	18	-4.5%	1.7%	7
7	Clayton County	\$1,250	\$1.23	31	-3.0%	\$1,236	\$1.21	31	-3.4%	1.2%	23
8	Coweta County	\$1,586	\$1.43	21	-2.1%	\$1,567	\$1.41	20	-2.7%	1.2%	20
9	Cumberland/Galleria	\$1,580	\$1.56	13	-2.8%	\$1,559	\$1.54	12	-3.6%	1.3%	15
10	Dawson County	\$1,682	\$1.53	15	3.0%	\$1,661	\$1.51	15	1.8%	1.3%	17
11	Decatur/North Druid Hills	\$1,651	\$1.75	7	-2.9%	\$1,631	\$1.73	7	-3.6%	1.2%	22
12	Douglas County	\$1,493	\$1.43	20	-3.0%	\$1,459	\$1.40	22	-4.8%	2.2%	2
13	Downtown Atlanta	\$1,774	\$1.85	5	-3.9%	\$1,743	\$1.82	5	-4.6%	1.7%	6
14	Eastside Atlanta	\$1,965	\$2.19	2	-2.4%	\$1,932	\$2.15	2	-3.3%	1.7%	8
15	Fayette County	\$1,700	\$1.65	10	-4.0%	\$1,682	\$1.64	10	-4.8%	1.0%	26
16	Forsyth County	\$1,879	\$1.76	6	-2.7%	\$1,856	\$1.74	6	-2.4%	1.2%	18
17	Haralson County	\$856	\$0.92	36	2.2%	\$849	\$0.91	36	2.2%	0.8%	30
18	Heard County	\$453	\$0.82	37	2.2%	\$449	\$0.82	37	2.1%	0.9%	28
19	Henry County	\$1,601	\$1.45	19	-5.5%	\$1,575	\$1.42	19	-6.1%	1.6%	10
20	Kennesaw	\$1,608	\$1.53	14	-4.6%	\$1,583	\$1.51	14	-5.4%	1.6%	11
21	Lamar County	\$721	\$0.71	38	2.1%	\$719	\$0.70	38	2.0%	0.3%	38
22	Midtown Atlanta	\$2,156	\$2.39	1	-4.0%	\$2,128	\$2.36	1	-4.1%	1.3%	14
23	Newton County	\$1,462	\$1.42	22	0.1%	\$1,447	\$1.40	21	-0.5%	1.0%	27
24	North Atlanta	\$1,673	\$1.67	9	-1.0%	\$1,661	\$1.66	9	-1.1%	0.7%	33
25	North Fulton	\$1,807	\$1.67	8	-3.2%	\$1,796	\$1.66	8	-3.2%	0.6%	35
26	North Gwinnett	\$1,616	\$1.56	12	-4.4%	\$1,587	\$1.53	13	-5.2%	1.7%	5
27	Northlake	\$1,485	\$1.48	18	-2.2%	\$1,474	\$1.47	17	-2.4%	0.8%	31
28	Outlying Gwinnett County	\$1,605	\$1.52	16	-2.9%	\$1,580	\$1.49	16	-3.8%	1.6%	9
29	Paulding County	\$1,688	\$1.27	29	-1.1%	\$1,654	\$1.25	30	-2.6%	2.0%	3
30	Pickens County	\$1,224	\$1.03	35	6.6%	\$1,216	\$1.03	35	6.1%	0.7%	34
31	Rockdale County	\$1,482	\$1.38	23	-2.0%	\$1,462	\$1.37	23	-2.6%	1.3%	13
32	Sandy Springs/Dunwoody	\$1,671	\$1.61	11	-4.5%	\$1,653	\$1.59	11	-5.1%	1.1%	25
33	South Atlanta	\$1,298	\$1.37	25	-2.1%	\$1,283	\$1.35	25	-1.9%	1.1%	24
34	South Fulton	\$1,383	\$1.32	27	-0.6%	\$1,367	\$1.30	27	-1.4%	1.2%	21
35	Southeast DeKalb	\$1,272	\$1.21	32	-1.8%	\$1,261	\$1.20	32	-2.0%	0.9%	29
36	Spalding County	\$1,132	\$1.17	33	-2.1%	\$1,117	\$1.16	33	-3.1%	1.3%	16
37	Walton County	\$1,504	\$1.26	30	12.9%	\$1,503	\$1.26	28	13.1%	0.1%	39
38	West Midtown Atlanta	\$1,844	\$1.96	4	-5.0%	\$1,816	\$1.93	4	-5.7%	1.5%	12
39	Westside Atlanta	\$1,271	\$1.33	26	-0.4%	\$1,262	\$1.32	26	-0.6%	0.8%	32

Submarkets

Atlanta Multi-Family

SUBMARKET VACANCY & ABSORPTION

No.	Submarket	Vacancy			12 Month Absorption			
		Units	Percent	Rank	Units	% of Inv	Rank	Construc. Ratio
1	Barrow County	293	30.9%	39	40	4.2%	21	7.8
2	Bartow County	900	22.7%	38	400	10.1%	10	2.5
3	Buckhead	2,820	10.5%	18	149	0.6%	17	4.0
4	Butts County	10	4.9%	3	(2)	-1.0%	24	-
5	Carroll County	155	4.9%	2	(5)	-0.2%	27	-
6	Cherokee County	1,404	12.4%	26	626	5.5%	6	2.2
7	Clayton County	3,243	12.7%	29	(694)	-2.7%	38	-
8	Coweta County	569	10.3%	17	209	3.8%	16	1.3
9	Cumberland/Galleria	5,094	9.4%	12	(156)	-0.3%	33	-
10	Dawson County	274	17.9%	36	257	16.8%	12	1.5
11	Decatur/North Druid Hills	2,598	12.4%	25	49	0.2%	20	8.8
12	Douglas County	1,281	15.9%	34	254	3.2%	13	4.4
13	Downtown Atlanta	599	10.5%	19	(95)	-1.7%	32	-
14	Eastside Atlanta	1,979	10.8%	22	700	3.8%	4	1.9
15	Fayette County	295	9.3%	11	103	3.3%	19	2.6
16	Forsyth County	553	8.9%	9	613	9.9%	7	0.6
17	Haralson County	18	10.7%	21	(2)	-1.2%	24	-
18	Heard County	2	9.3%	10	0	0%	-	-
19	Henry County	1,528	14.8%	33	719	7.0%	3	2.2
20	Kennesaw	1,273	9.6%	14	(12)	-0.1%	29	-
21	Lamar County	5	2.5%	1	(1)	-0.5%	23	-
22	Midtown Atlanta	2,246	11.2%	23	388	1.9%	11	1.3
23	Newton County	297	10.0%	16	638	21.4%	5	0.8
24	North Atlanta	1,484	6.6%	5	112	0.5%	18	-
25	North Fulton	1,691	7.9%	7	(431)	-2.0%	36	-
26	North Gwinnett	2,980	9.6%	13	792	2.5%	2	2.0
27	Northlake	1,296	7.4%	6	(259)	-1.5%	34	-
28	Outlying Gwinnett County	3,273	10.7%	20	1,294	4.2%	1	1.9
29	Paulding County	272	11.5%	24	(15)	-0.6%	30	-
30	Pickens County	17	6.1%	4	(9)	-3.3%	28	-
31	Rockdale County	403	9.7%	15	407	9.8%	9	1.1
32	Sandy Springs/Dunwoody	2,766	8.2%	8	(272)	-0.8%	35	-
33	South Atlanta	2,608	14.4%	32	541	3.0%	8	1.7
34	South Fulton	1,655	17.9%	35	210	2.3%	15	3.2
35	Southeast DeKalb	4,042	13.4%	30	(1,409)	-4.7%	39	-
36	Spalding County	302	18.3%	37	(53)	-3.2%	31	-
37	Walton County	154	12.6%	27	216	17.6%	14	1.5
38	West Midtown Atlanta	1,868	12.6%	28	(3)	0%	26	-
39	Westside Atlanta	2,358	14.1%	31	(612)	-3.6%	37	-

OVERALL SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2027	532,511	3,581	0.7%	4,993	0.9%	0.7
2026	528,930	665	0.1%	5,047	1.0%	0.1
2025	528,265	10,626	2.1%	11,741	2.2%	0.9
2024	517,639	14,295	2.8%	12,026	2.3%	1.2
2023	503,344	19,724	4.1%	7,098	1.4%	2.8
YTD	498,532	14,912	3.1%	4,892	1.0%	3.0
2022	483,620	14,434	3.1%	(1,585)	-0.3%	-
2021	469,186	8,141	1.8%	16,503	3.5%	0.5
2020	461,045	14,386	3.2%	16,539	3.6%	0.9
2019	446,659	11,423	2.6%	9,191	2.1%	1.2
2018	435,236	7,268	1.7%	10,251	2.4%	0.7
2017	427,968	12,020	2.9%	9,274	2.2%	1.3
2016	415,948	7,435	1.8%	3,328	0.8%	2.2
2015	408,513	7,212	1.8%	7,306	1.8%	1.0
2014	401,301	5,649	1.4%	3,221	0.8%	1.8
2013	395,652	5,028	1.3%	7,016	1.8%	0.7
2012	390,624	(1,971)	-0.5%	2,477	0.6%	-
2011	392,595	1,129	0.3%	515	0.1%	2.2

4 & 5 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2027	257,796	4,694	1.9%	5,414	2.1%	0.9
2026	253,102	1,777	0.7%	6,083	2.4%	0.3
2025	251,325	10,398	4.3%	11,415	4.5%	0.9
2024	240,927	12,122	5.3%	11,769	4.9%	1.0
2023	228,805	17,479	8.3%	10,281	4.5%	1.7
YTD	224,571	13,245	6.3%	8,155	3.6%	1.6
2022	211,326	12,399	6.2%	3,837	1.8%	3.2
2021	198,927	8,180	4.3%	14,345	7.2%	0.6
2020	190,747	13,369	7.5%	11,739	6.2%	1.1
2019	177,378	10,767	6.5%	8,548	4.8%	1.3
2018	166,611	7,198	4.5%	9,642	5.8%	0.7
2017	159,413	12,874	8.8%	9,651	6.1%	1.3
2016	146,539	8,612	6.2%	6,803	4.6%	1.3
2015	137,927	8,547	6.6%	6,761	4.9%	1.3
2014	129,380	6,991	5.7%	4,311	3.3%	1.6
2013	122,389	6,090	5.2%	5,386	4.4%	1.1
2012	116,299	729	0.6%	2,127	1.8%	0.3
2011	115,570	1,467	1.3%	1,478	1.3%	1.0

3 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2027	189,042	2	0%	518	0.3%	0
2026	189,040	1	0%	327	0.2%	0
2025	189,039	1,337	0.7%	1,668	0.9%	0.8
2024	187,702	2,990	1.6%	1,410	0.8%	2.1
2023	184,712	2,369	1.3%	(1,131)	-0.6%	-
YTD	183,982	1,639	0.9%	(1,512)	-0.8%	-
2022	182,343	2,106	1.2%	(3,459)	-1.9%	-
2021	180,237	252	0.1%	1,794	1.0%	0.1
2020	179,985	1,037	0.6%	3,478	1.9%	0.3
2019	178,948	902	0.5%	1,063	0.6%	0.8
2018	178,046	348	0.2%	420	0.2%	0.8
2017	177,698	(156)	-0.1%	29	0%	-
2016	177,854	132	0.1%	(1,772)	-1.0%	-
2015	177,722	(247)	-0.1%	479	0.3%	-
2014	177,969	(332)	-0.2%	(304)	-0.2%	1.1
2013	178,301	(195)	-0.1%	1,473	0.8%	-
2012	178,496	(250)	-0.1%	1,811	1.0%	-
2011	178,746	29	0%	(362)	-0.2%	-

1 & 2 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2027	85,673	(1,115)	-1.3%	(939)	-1.1%	1.2
2026	86,788	(1,113)	-1.3%	(1,363)	-1.6%	0.8
2025	87,901	(1,109)	-1.2%	(1,342)	-1.5%	0.8
2024	89,010	(817)	-0.9%	(1,153)	-1.3%	0.7
2023	89,827	(124)	-0.1%	(2,052)	-2.3%	0.1
YTD	89,979	28	0%	(1,751)	-1.9%	0
2022	89,951	(71)	-0.1%	(1,963)	-2.2%	0
2021	90,022	(291)	-0.3%	364	0.4%	-
2020	90,313	(20)	0%	1,322	1.5%	0
2019	90,333	(246)	-0.3%	(420)	-0.5%	0.6
2018	90,579	(278)	-0.3%	189	0.2%	-
2017	90,857	(698)	-0.8%	(406)	-0.4%	1.7
2016	91,555	(1,309)	-1.4%	(1,703)	-1.9%	0.8
2015	92,864	(1,088)	-1.2%	66	0.1%	-
2014	93,952	(1,010)	-1.1%	(786)	-0.8%	1.3
2013	94,962	(867)	-0.9%	157	0.2%	-
2012	95,829	(2,450)	-2.5%	(1,461)	-1.5%	1.7
2011	98,279	(367)	-0.4%	(601)	-0.6%	0.6

OVERALL VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2027	52,672	9.9%	(0.3)	\$1,814	\$1.79	3.1%	(0.8)	\$1,788	\$1.76
2026	54,084	10.2%	(0.8)	\$1,760	\$1.74	3.9%	0.2	\$1,734	\$1.71
2025	58,464	11.1%	(0.4)	\$1,694	\$1.67	3.7%	1.4	\$1,670	\$1.65
2024	59,577	11.5%	0.1	\$1,634	\$1.61	2.3%	4.8	\$1,610	\$1.59
2023	57,306	11.4%	2.2	\$1,597	\$1.58	-2.5%	(3.8)	\$1,573	\$1.55
YTD	54,613	11.0%	1.7	\$1,616	\$1.59	-3.0%	(4.3)	\$1,595	\$1.57
2022	44,584	9.2%	3.1	\$1,638	\$1.62	1.3%	(15.6)	\$1,625	\$1.60
2021	28,565	6.1%	(1.9)	\$1,618	\$1.60	16.9%	13.2	\$1,609	\$1.59
2020	36,922	8.0%	(0.7)	\$1,383	\$1.36	3.7%	0.8	\$1,361	\$1.34
2019	39,072	8.7%	0.3	\$1,334	\$1.32	2.9%	(1.6)	\$1,321	\$1.30
2018	36,837	8.5%	(0.8)	\$1,296	\$1.28	4.5%	0.9	\$1,269	\$1.25
2017	39,817	9.3%	0.4	\$1,240	\$1.22	3.7%	(0.3)	\$1,209	\$1.19
2016	37,074	8.9%	0.8	\$1,196	\$1.18	4.0%	(2.2)	\$1,175	\$1.16
2015	32,968	8.1%	(0.2)	\$1,150	\$1.13	6.2%	2.4	\$1,133	\$1.12
2014	33,061	8.2%	0.5	\$1,083	\$1.07	3.8%	(0.1)	\$1,066	\$1.05
2013	30,631	7.7%	(0.6)	\$1,043	\$1.03	3.9%	0.9	\$1,030	\$1.01
2012	32,620	8.4%	(1.1)	\$1,004	\$0.99	3.0%	1.7	\$994	\$0.98
2011	37,066	9.4%	0.1	\$975	\$0.96	1.3%	-	\$967	\$0.95

4 & 5 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2027	23,132	9.0%	(0.5)	\$2,083	\$2.06	3.1%	(0.8)	\$2,047	\$2.02
2026	23,851	9.4%	(1.8)	\$2,021	\$2	3.9%	0.2	\$1,986	\$1.96
2025	28,158	11.2%	(0.9)	\$1,945	\$1.92	3.7%	1.5	\$1,911	\$1.89
2024	29,173	12.1%	(0.5)	\$1,875	\$1.85	2.3%	5.4	\$1,842	\$1.82
2023	28,820	12.6%	2.4	\$1,834	\$1.81	-3.2%	(2.5)	\$1,802	\$1.78
YTD	26,635	11.9%	1.7	\$1,857	\$1.83	-4.3%	(3.6)	\$1,829	\$1.80
2022	21,534	10.2%	3.7	\$1,894	\$1.87	-0.6%	(17.2)	\$1,875	\$1.85
2021	12,971	6.5%	(3.5)	\$1,906	\$1.88	16.6%	14.4	\$1,893	\$1.87
2020	19,134	10.0%	0.2	\$1,635	\$1.61	2.2%	0.2	\$1,597	\$1.57
2019	17,503	9.9%	0.7	\$1,600	\$1.58	2.0%	(1.7)	\$1,580	\$1.56
2018	15,285	9.2%	(1.9)	\$1,569	\$1.55	3.6%	1.0	\$1,528	\$1.51
2017	17,729	11.1%	1.2	\$1,514	\$1.49	2.6%	(0.2)	\$1,470	\$1.45
2016	14,506	9.9%	0.7	\$1,476	\$1.46	2.8%	(2.3)	\$1,447	\$1.43
2015	12,697	9.2%	0.8	\$1,435	\$1.42	5.1%	2.0	\$1,412	\$1.39
2014	10,912	8.4%	1.7	\$1,365	\$1.35	3.1%	(0.3)	\$1,344	\$1.33
2013	8,232	6.7%	0.3	\$1,324	\$1.31	3.4%	0.3	\$1,306	\$1.29
2012	7,529	6.5%	(1.3)	\$1,280	\$1.26	3.1%	1.6	\$1,269	\$1.25
2011	8,927	7.7%	(0.1)	\$1,242	\$1.23	1.5%	-	\$1,233	\$1.22

3 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2027	18,587	9.8%	(0.3)	\$1,661	\$1.59	3.1%	(0.8)	\$1,640	\$1.57
2026	19,104	10.1%	(0.2)	\$1,611	\$1.54	3.9%	0.1	\$1,591	\$1.52
2025	19,430	10.3%	(0.2)	\$1,551	\$1.49	3.8%	1.4	\$1,531	\$1.47
2024	19,761	10.5%	0.7	\$1,494	\$1.43	2.4%	5.0	\$1,475	\$1.41
2023	18,180	9.8%	1.8	\$1,459	\$1.40	-2.6%	(4.7)	\$1,441	\$1.38
YTD	17,831	9.7%	1.6	\$1,478	\$1.41	-2.7%	(4.8)	\$1,462	\$1.40
2022	14,681	8.1%	3.0	\$1,498	\$1.43	2.1%	(17.2)	\$1,487	\$1.42
2021	9,116	5.1%	(0.9)	\$1,468	\$1.41	19.3%	13.6	\$1,462	\$1.40
2020	10,658	5.9%	(1.4)	\$1,230	\$1.18	5.8%	2.0	\$1,220	\$1.17
2019	13,100	7.3%	(0.1)	\$1,163	\$1.11	3.8%	(1.9)	\$1,155	\$1.11
2018	13,260	7.4%	(0.1)	\$1,121	\$1.07	5.7%	0.9	\$1,104	\$1.06
2017	13,332	7.5%	(0.1)	\$1,061	\$1.01	4.8%	(0.6)	\$1,040	\$0.99
2016	13,518	7.6%	1.1	\$1,012	\$0.97	5.4%	(2.7)	\$996	\$0.95
2015	11,614	6.5%	(0.4)	\$960	\$0.92	8.1%	3.0	\$948	\$0.91
2014	12,339	6.9%	0	\$889	\$0.85	5.1%	0.1	\$876	\$0.84
2013	12,365	6.9%	(0.9)	\$846	\$0.81	4.9%	1.5	\$835	\$0.80
2012	14,032	7.9%	(1.1)	\$806	\$0.77	3.4%	2.1	\$796	\$0.76
2011	16,092	9.0%	0.2	\$779	\$0.74	1.3%	-	\$774	\$0.74

1 & 2 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2027	10,953	12.8%	0	\$1,396	\$1.46	2.9%	(0.8)	\$1,384	\$1.45
2026	11,128	12.8%	0.4	\$1,356	\$1.42	3.7%	0.1	\$1,345	\$1.41
2025	10,876	12.4%	0.4	\$1,307	\$1.37	3.6%	1.4	\$1,296	\$1.36
2024	10,643	12.0%	0.5	\$1,261	\$1.32	2.3%	1.8	\$1,251	\$1.31
2023	10,305	11.5%	2.2	\$1,234	\$1.29	0.5%	(7.5)	\$1,223	\$1.28
YTD	10,147	11.3%	2.0	\$1,239	\$1.30	1.6%	(6.4)	\$1,229	\$1.29
2022	8,369	9.3%	2.1	\$1,228	\$1.29	8.0%	(4.2)	\$1,221	\$1.28
2021	6,478	7.2%	(0.7)	\$1,137	\$1.19	12.2%	6.7	\$1,132	\$1.19
2020	7,131	7.9%	(1.5)	\$1,014	\$1.06	5.5%	0	\$1,008	\$1.06
2019	8,469	9.4%	0.2	\$961	\$1.01	5.5%	(0.6)	\$955	\$1
2018	8,292	9.2%	(0.5)	\$911	\$0.95	6.0%	0.1	\$901	\$0.94
2017	8,756	9.6%	(0.2)	\$859	\$0.90	5.9%	(0.3)	\$848	\$0.89
2016	9,049	9.9%	0.6	\$811	\$0.85	6.2%	(0.7)	\$801	\$0.84
2015	8,657	9.3%	(1.1)	\$764	\$0.80	6.9%	2.9	\$753	\$0.79
2014	9,809	10.4%	(0.1)	\$715	\$0.75	4.0%	0.2	\$703	\$0.73
2013	10,034	10.6%	(1.0)	\$688	\$0.72	3.8%	1.9	\$680	\$0.71
2012	11,058	11.5%	(0.7)	\$663	\$0.69	1.8%	1.3	\$653	\$0.68
2011	12,047	12.3%	0.3	\$651	\$0.68	0.5%	-	\$645	\$0.67

OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$258,385	352	4.9%
2026	-	-	-	-	-	-	\$239,269	326	5.1%
2025	-	-	-	-	-	-	\$216,410	295	5.4%
2024	-	-	-	-	-	-	\$200,742	274	5.6%
2023	-	-	-	-	-	-	\$209,917	286	5.2%
YTD	96	\$2.1B	2.6%	\$23,695,999	\$183,903	5.5%	\$218,901	298	5.0%
2022	363	\$13.3B	12.8%	\$41,230,936	\$231,094	4.8%	\$230,182	314	4.7%
2021	495	\$18.7B	21.8%	\$40,768,034	\$196,493	5.1%	\$234,987	320	4.4%
2020	320	\$7.5B	10.9%	\$27,439,284	\$159,063	5.6%	\$187,424	255	5.0%
2019	393	\$8.4B	14.9%	\$23,301,410	\$128,913	5.6%	\$168,064	229	5.4%
2018	387	\$7.4B	14.6%	\$21,596,331	\$119,036	6.3%	\$154,235	210	5.7%
2017	413	\$7.2B	16.9%	\$18,995,487	\$103,126	6.4%	\$141,054	192	5.8%
2016	405	\$6.9B	17.1%	\$18,527,550	\$103,492	6.5%	\$131,866	180	6.0%
2015	360	\$5.8B	17.0%	\$16,899,700	\$89,773	6.4%	\$124,351	169	6.1%
2014	331	\$5.5B	15.3%	\$17,096,530	\$92,242	7.0%	\$113,602	155	6.3%
2013	338	\$3.5B	14.1%	\$11,341,871	\$67,552	7.5%	\$102,837	140	6.6%
2012	282	\$2.7B	12.0%	\$11,536,404	\$60,779	7.4%	\$99,292	135	6.6%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

4 & 5 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$333,370	332	4.7%
2026	-	-	-	-	-	-	\$308,435	307	4.9%
2025	-	-	-	-	-	-	\$278,667	277	5.2%
2024	-	-	-	-	-	-	\$258,378	257	5.4%
2023	-	-	-	-	-	-	\$270,570	269	5.0%
YTD	16	\$986.8M	1.9%	\$70,483,346	\$270,495	5.5%	\$282,352	281	4.9%
2022	94	\$6.5B	11.5%	\$79,554,685	\$310,627	4.5%	\$297,357	296	4.5%
2021	141	\$10.2B	20.6%	\$77,194,922	\$267,370	4.2%	\$308,268	307	4.2%
2020	72	\$4.1B	10.9%	\$63,780,526	\$222,638	4.4%	\$250,048	249	4.7%
2019	79	\$4.1B	12.6%	\$52,048,872	\$184,093	5.0%	\$227,328	226	5.1%
2018	85	\$4.2B	15.7%	\$51,092,845	\$164,598	5.1%	\$210,478	209	5.2%
2017	81	\$3.8B	15.3%	\$48,160,425	\$159,566	5.4%	\$193,779	193	5.4%
2016	80	\$3.4B	16.9%	\$47,217,776	\$156,768	5.3%	\$182,256	181	5.5%
2015	82	\$3.1B	19.0%	\$42,843,055	\$136,383	5.5%	\$172,566	172	5.5%
2014	77	\$3.3B	18.5%	\$43,420,846	\$140,879	5.6%	\$157,508	157	5.7%
2013	56	\$1.7B	13.2%	\$31,940,919	\$108,764	6.1%	\$142,469	142	6.0%
2012	56	\$1.6B	13.3%	\$33,685,412	\$112,410	5.6%	\$137,129	136	6.0%

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3 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$212,214	385	4.9%
2026	-	-	-	-	-	-	\$196,608	356	5.1%
2025	-	-	-	-	-	-	\$177,937	323	5.4%
2024	-	-	-	-	-	-	\$165,062	299	5.6%
2023	-	-	-	-	-	-	\$172,331	312	5.2%
YTD	39	\$768.7M	3.1%	\$21,353,846	\$157,593	5.2%	\$179,570	326	5.0%
2022	116	\$4.9B	13.2%	\$44,451,130	\$210,381	4.6%	\$188,573	342	4.7%
2021	178	\$6.2B	22.2%	\$36,299,736	\$169,072	5.0%	\$189,029	343	4.4%
2020	97	\$2.5B	10.3%	\$27,077,973	\$134,665	5.4%	\$147,007	267	5.1%
2019	124	\$3.2B	16.0%	\$27,155,529	\$113,342	5.5%	\$128,937	234	5.6%
2018	92	\$2.2B	10.9%	\$25,027,840	\$111,223	5.9%	\$116,683	212	5.8%
2017	138	\$2.6B	17.2%	\$19,532,307	\$88,481	6.4%	\$105,242	191	6.0%
2016	141	\$2.9B	19.3%	\$21,371,203	\$88,239	6.4%	\$97,453	177	6.2%
2015	120	\$2.1B	15.9%	\$18,373,894	\$78,914	6.5%	\$91,195	165	6.3%
2014	111	\$1.8B	14.8%	\$17,210,079	\$73,656	6.9%	\$83,440	151	6.5%
2013	106	\$1.4B	14.2%	\$15,171,215	\$62,976	6.7%	\$75,799	137	6.9%
2012	74	\$783.3M	9.5%	\$12,050,601	\$48,298	7.3%	\$73,475	133	6.9%

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(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

1 & 2 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2027	-	-	-	-	-	-	\$145,547	409	5.4%
2026	-	-	-	-	-	-	\$135,343	380	5.6%
2025	-	-	-	-	-	-	\$123,016	345	5.8%
2024	-	-	-	-	-	-	\$114,415	321	6.0%
2023	-	-	-	-	-	-	\$119,148	334	5.7%
YTD	41	\$306M	3.1%	\$8,271,529	\$114,026	5.7%	\$123,972	348	5.5%
2022	153	\$1.8B	15.2%	\$14,099,240	\$139,951	5.1%	\$129,620	364	5.1%
2021	176	\$2.3B	23.8%	\$14,814,582	\$113,205	5.8%	\$126,472	355	4.9%
2020	151	\$936M	12.0%	\$7,865,321	\$88,971	6.2%	\$97,090	273	5.6%
2019	190	\$1.1B	17.0%	\$6,731,212	\$75,632	6.1%	\$84,421	237	6.2%
2018	210	\$1B	19.6%	\$5,920,213	\$59,904	7.2%	\$75,730	213	6.5%
2017	194	\$864M	19.2%	\$5,112,279	\$50,546	7.2%	\$68,737	193	6.8%
2016	184	\$598.9M	13.4%	\$3,629,852	\$49,807	7.5%	\$63,146	177	7.0%
2015	158	\$582M	16.3%	\$3,754,835	\$38,834	7.3%	\$59,078	166	7.1%
2014	143	\$355.8M	11.8%	\$2,596,725	\$32,318	8.7%	\$54,094	152	7.3%
2013	176	\$398.8M	15.0%	\$2,476,781	\$29,102	8.8%	\$48,728	137	7.7%
2012	152	\$253.2M	15.2%	\$2,163,967	\$19,395	8.9%	\$47,644	134	7.6%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

DELIVERIES & UNDER CONSTRUCTION

Year	Inventory			Deliveries		Net Deliveries		Under Construction	
	Bldgs	Units	Vacancy	Bldgs	Units	Bldgs	Units	Bldgs	Units
2027	-	532,514	9.9%	-	4,857	-	3,582	-	-
2026	-	528,932	10.2%	-	1,639	-	664	-	-
2025	-	528,268	11.1%	-	11,688	-	10,627	-	-
2024	-	517,641	11.5%	-	15,194	-	14,294	-	-
2023	-	503,347	11.4%	-	19,869	-	19,727	-	-
YTD	3,302	498,532	11.0%	72	15,069	69	14,912	129	32,489
2022	3,233	483,620	9.2%	67	14,515	64	14,434	162	38,064
2021	3,169	469,186	6.1%	40	8,432	31	8,141	121	27,866
2020	3,138	461,045	8.0%	61	14,419	57	14,386	64	14,712
2019	3,081	446,659	8.7%	46	11,669	34	11,423	74	17,518
2018	3,047	435,236	8.5%	36	7,614	25	7,268	74	20,072
2017	3,022	427,968	9.3%	47	12,874	35	12,020	62	14,850
2016	2,987	415,948	8.9%	39	9,094	26	7,435	73	19,107
2015	2,961	408,513	8.1%	32	8,559	19	7,212	53	12,529
2014	2,942	401,301	8.2%	27	7,017	17	5,649	44	11,561
2013	2,925	395,652	7.7%	21	6,123	5	5,028	35	9,111
2012	2,920	390,624	8.4%	4	729	(13)	(1,972)	26	7,574
2011	2,933	392,595	9.4%	7	1,607	(1)	1,129	14	4,282

MARKET EMPLOYMENT COMPOSITION

Region	Southeast
Market	Atlanta - Urban
Employment Comparison Level	Major Super-Sectors

Code	Employment Sector	Current Employment		Year Change		
		(000)	% Share	Employment	%	Percentage
15	Mining, Logging, and Construction	293	9.2%	13,400	4.8%	
30	Manufacturing	175	5.5%	-2,200	-1.2%	
40	Trade, Transportation, and Utilities	652	20.4%	-3,500	-0.5%	
50	Information	114	3.6%	4,000	3.6%	
55	Financial Activities	208	6.5%	8,600	4.3%	
60	Professional and Business Services	580	18.1%	-20,800	-3.5%	
65	Education and Health Services	406	12.7%	20,900	5.4%	
70	Leisure and Hospitality	322	10.1%	20,300	6.7%	
80	Other Services	110	3.4%	6,200	6.0%	
90	Government	335	10.5%	12,100	3.7%	

Employment Composition

