



FOR IMMEDIATE RELEASE

DCA awards \$20.5 million in Housing Tax Credits

Housing tax credits are the primary driver to develop workforce and senior housing across Georgia

Atlanta, GA (November 14, 2016) –The Georgia Department of Community Affairs (DCA) announced today it will award \$20.5 million federal housing tax credits to construct or rehabilitate 25 affordable rental housing properties located throughout the state. The developments include affordable housing for working families, housing for Georgia seniors and housing for persons with disabilities, and were selected from 79 applications in the annual competition.

“Our goal for Georgia is strong, vibrant, livable and affordable communities – whether that is in urban areas or rural towns. At DCA, we find partners equally as passionate about creating exceptional communities, then provide the technical and economic assistance to help them create this vision,” said DCA Commissioner Camila Knowles. “Together, we are building affordable places to live, with wonderful amenities and access to excellent transportation, services, schools, and jobs. By providing much-needed affordable housing for our workforce and our seniors, these properties help those who serve their communities to live and thrive in those communities.”

The Housing Credit is the nation’s and Georgia’s main tool to create and preserve affordable housing for households that need it most, including working families, veterans, people with special needs, seniors, teachers, nurses, firefighters and police. Virtually all affordable apartments built each year are financed through the Housing Credit. In Georgia, the Housing Credit has financed the development of over 149,000 homes, supported nearly 169,000 jobs, and generated over \$16 billion in local income and \$6.3 billion in tax revenues.

The 2016 awards will add 1,628 affordable units to DCA’s affordable housing inventory, bringing the total inventory of units to about 92,000. Private investors contribute equity into partnerships, in exchange for tax credits, to generate the construction of new housing and the rehabilitation of existing units. The estimated economic impact in the initial year of this year’s tax credit award includes more than \$250 million in local income, nearly \$47.5 million in local government revenue, and nearly 3,500 jobs from construction expenditures. The awards also spur nearly 950 ongoing local jobs each year.

The new units are located in both rural and urban areas in the state. They are anticipated to be available for tenant occupancy in late 2018.

The Housing Credit was part of the Tax Reform Act of 1986. Over its 30-year life, the Housing Credit has become the most successful affordable rental housing production program in U.S. history, financing the development of nearly 2.9 million rental homes throughout the nation and providing 6.7 million low-income families, seniors, veterans, and people with disabilities homes they can afford.

Georgia developments receiving funding in the 2015 round are listed below.

County	City	Development	Affordable Units	Tenancy
Ben Hill	Fitzgerald	The Village of Ben Hill	42	Family
Bibb	Macon	The Gardens	80	Senior
Bibb	Macon	Tindall Fields I	64	Family
Burke	Waynesboro	Pine Trails	51	Family
Camden	St. Marys	The Village at Winding Road II	69	Family
Camden	Kingsland	The Preserve at Newport	72	Family
Chatham	Savannah	Romana-Riley Lofts	48	Senior
Cobb	Mableton	Wisteria Place of Mableton	83	Senior
Coffee	Douglas	Heritage Pointe	44	Family
DeKalb	Tucker	Northlake Senior Apartments	72	Senior
DeKalb	Decatur	Abbingdon Perimeter Apartments	61	Family
Fayette	Fayetteville	HearthSide Lafayette	75	Senior
Fulton	Atlanta	Centennial Place IV	107	Family
Fulton	Atlanta	Ashley Scholars Landing I	54	Family
Fulton	Atlanta	Villages of Castleberry Hill I	102	Family
Gordon	Calhoun	Stone Ridge Apartments	64	Family
Gwinnett	Snellville	Evermore Senior Village	58	Senior
Habersham	Cornelia	Peaks of Cornelia	68	Family
Hall	Gainesville	240 Atlanta Street Development II	70	Senior
Lowndes	Valdosta	Freedom Heights Apartments	57	Family
Lowndes	Hahira	The Village on Park	45	Family
Peach	Byron	St. Andrew's Court	60	Senior
Pulaski	Hawkinsville	Taylor Village	68	Family
Putnam	Eatonton	Lakeview Senior Gardens	46	Senior
Spalding	Griffin	Meriwether Homes Redevelopment III	68	Senior

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About the Georgia Department of Community Affairs

The Georgia Department of Community Affairs (DCA) partners with communities to create a climate of success for Georgia's families and businesses through community and economic development, local government assistance, and safe and affordable housing. Using state and federal resources, DCA helps communities spur private job creation, implement planning, develop downtowns, generate affordable housing solutions, and promote volunteerism. DCA also helps qualified low- and moderate-income Georgians buy homes, rent housing, and prevent foreclosure and homelessness. For more information, visit www.dca.ga.gov.

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