

American Rescue Plan (ARP)

Affordable Housing Initiative



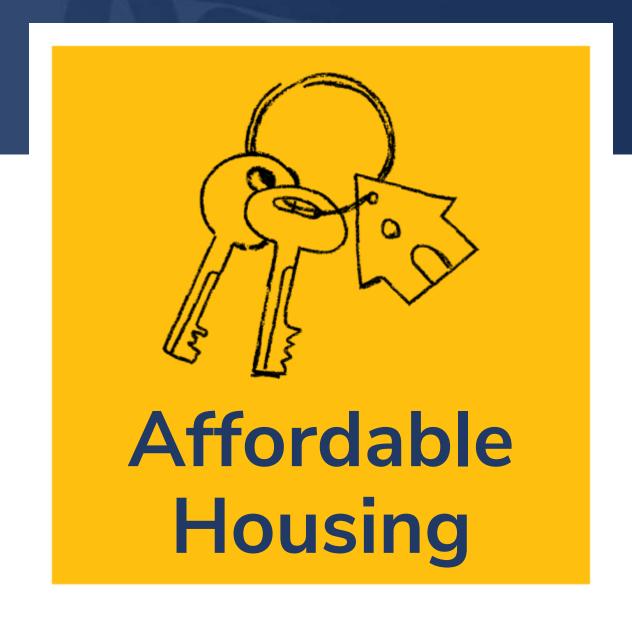




### Affordable Housing Initiative

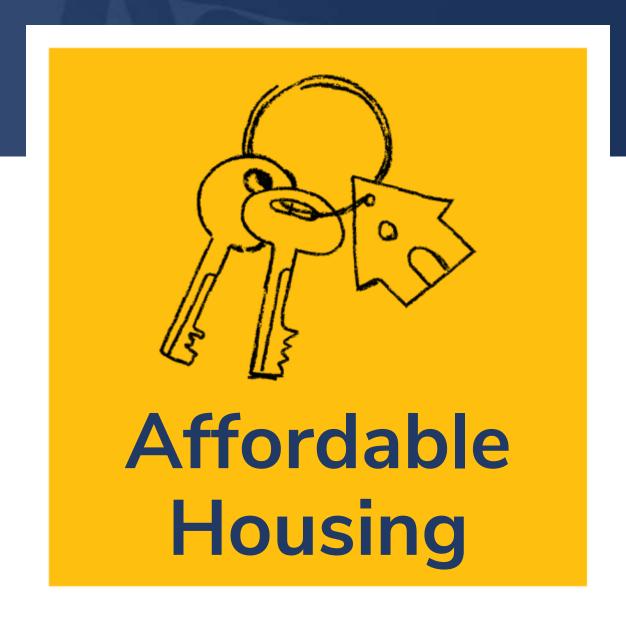
Response to a crisis in our community – the demand for housing considered affordable is intense.

This program intends to develop solutions for those who need affordable housing by taking a blended approach.



### Affordable Housing Initiative Budget

- Development Budget \$2,700,000
- Developer Fee \$300,000

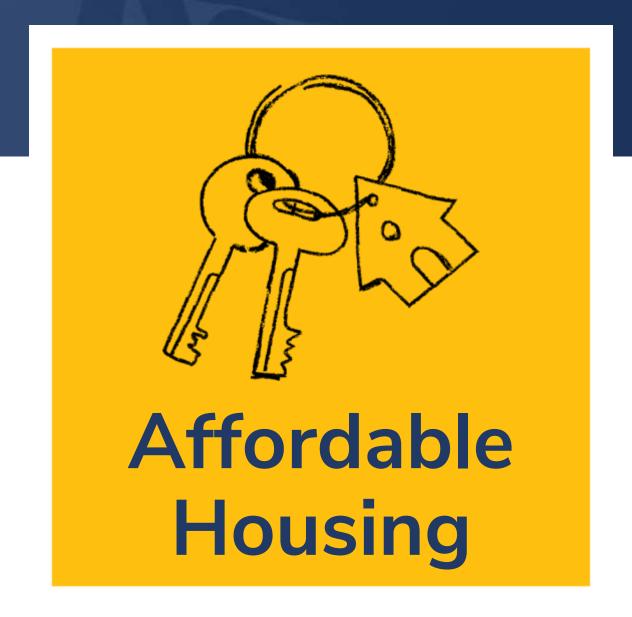


### Affordable Housing Initiative

This project is designed to produce affordable housing units, particularly for those with lower incomes.

#### Options Could include:

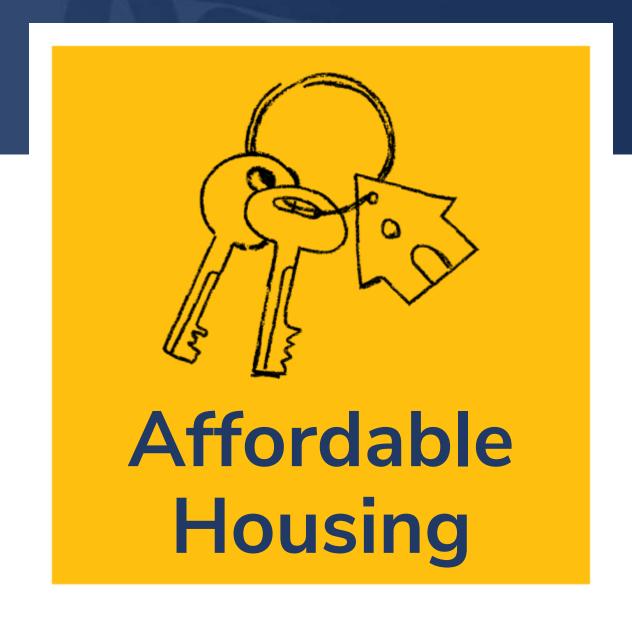
- Rental Housing Development
- Homeownership Development



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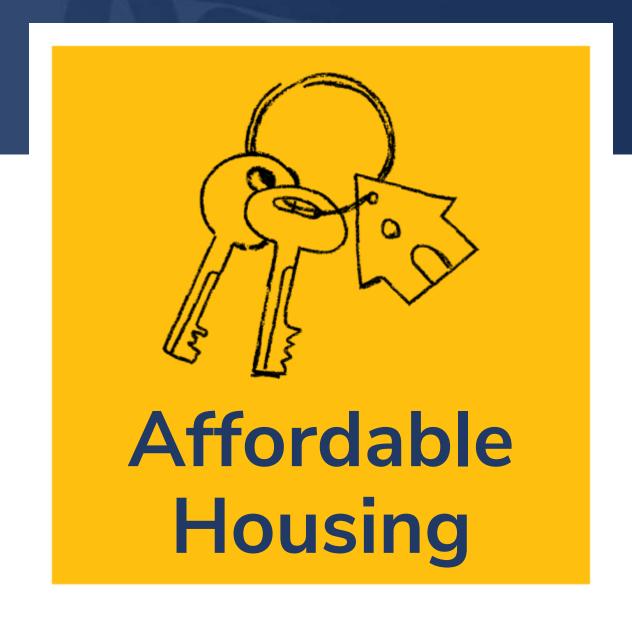
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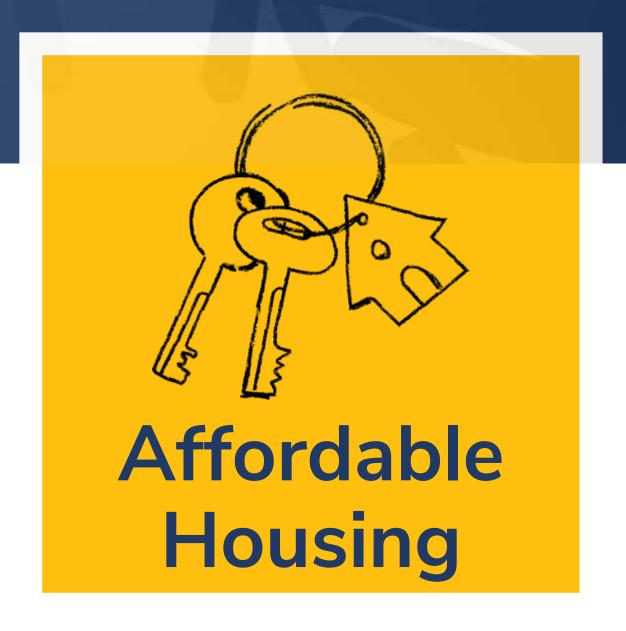
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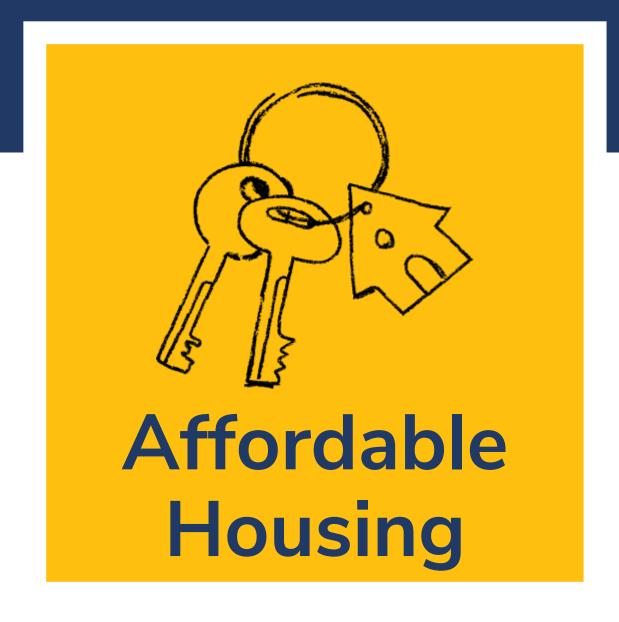
With the implementation of ARP funds into a developing capital stack, the City will be able to continue to work through partners to provide additional affordable housing units to our residents.



#### Affordable Housing Initiative

The Community Reinvestment Department is requesting proposals to address the Columbus affordable housing crisis.

- Applications guidelines can be found at: www.columbusga.gov/communityreinvestment
- Applications will open May 10, 2023 and close July 10, 2023.
- Applications can be emailed to Scott.Robert@ColumbusGA.org



### Affordable Housing Initiative Timeline

- May 8, 2023, Applications will open
- July 10, 2023, Applications will close
- August 8, 2023, Awarded applicants will be notified
- June 2026, All projects are to be completed

