

American Rescue Plan (ARP)

Affordable Housing Initiative



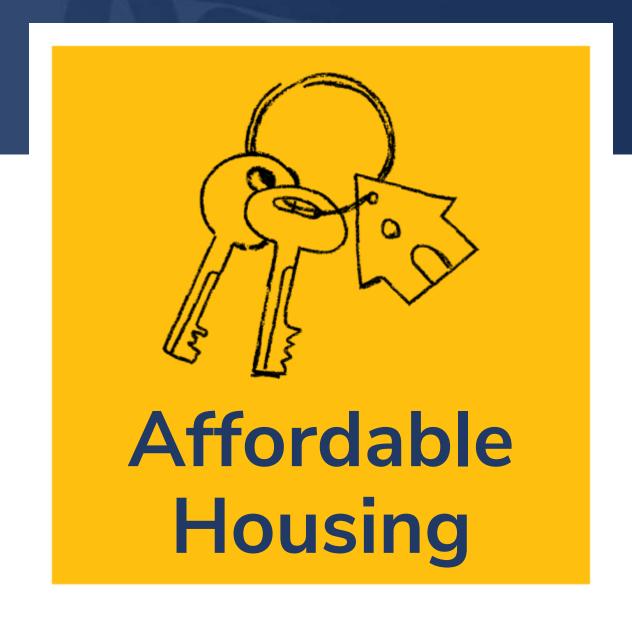




Affordable Housing Initiative

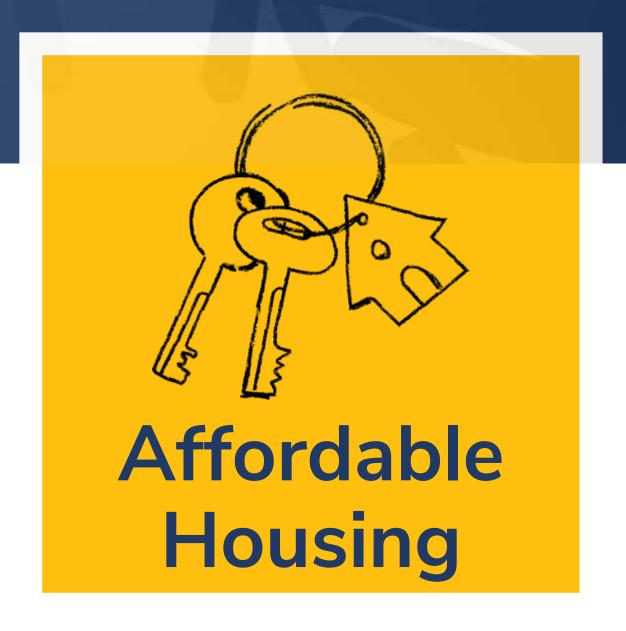
Response to a crisis in our community – the demand for housing considered affordable is intense.

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



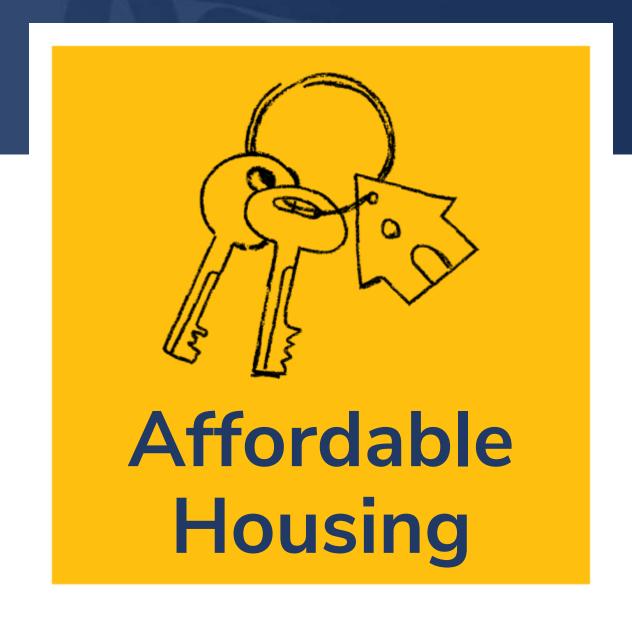
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With the implementation of ARP funds into a developing capital stack, the City will be able to continue to work through partners to provide additional affordable housing units to our residents.



Affordable Housing Initiative Budget

Development Budget \$3,000,000

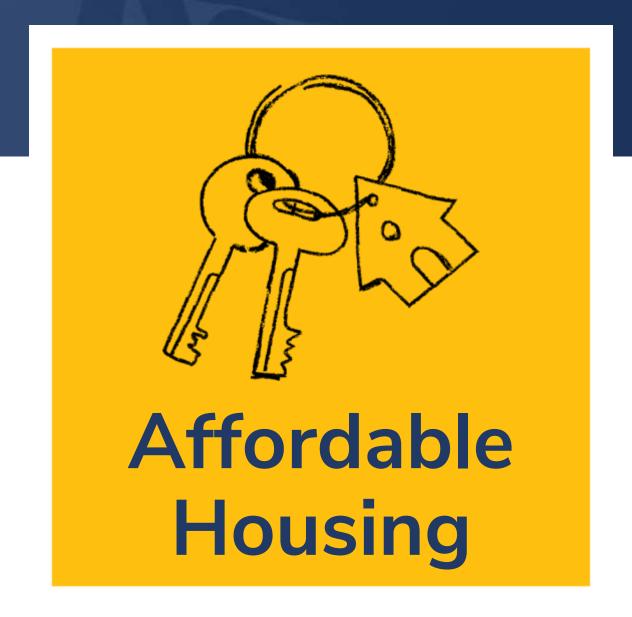


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This project is designed to produce affordable housing units, particularly for those with lower incomes.

Options Could include:

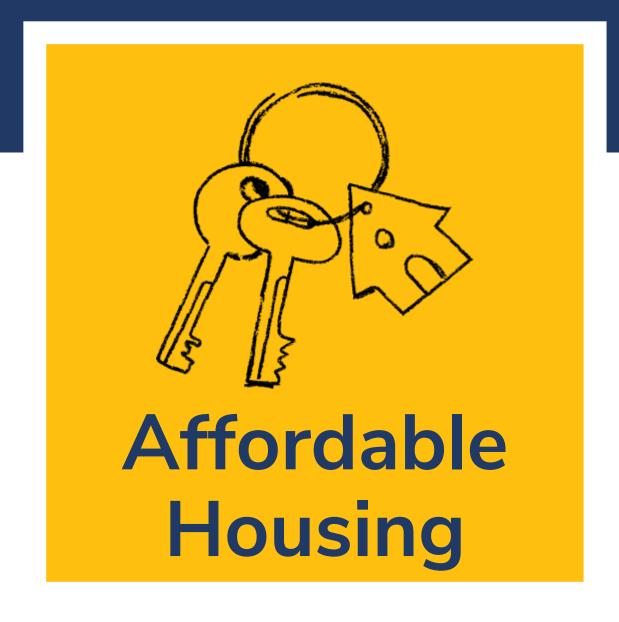
- Rental Housing Development
- Homeownership Development



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

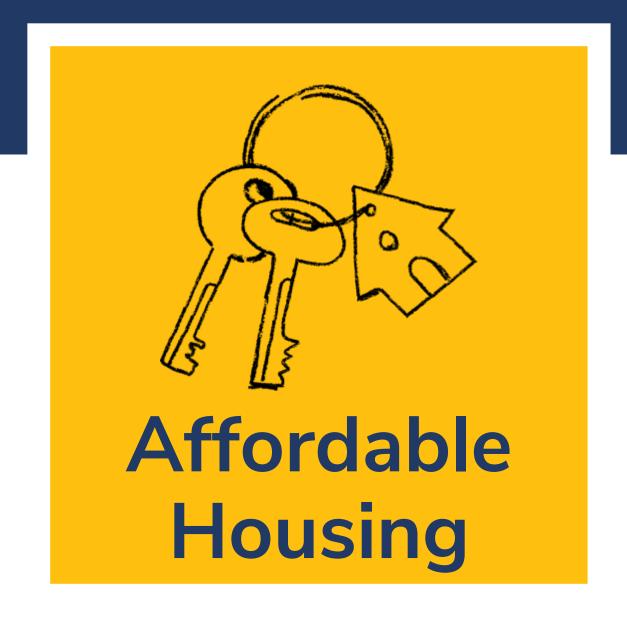
- Applications guidelines can be found at: www.columbusga.gov/communityreinvestment
- Applications will open May 24, 2023 and close July 24, 2023.
- Applications can be emailed to Scott.Robert@ColumbusGA.org



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Initiative Advancement

- Will the new units have income restrictions, and set asides for residents within the proposed project?
- How does the project add value to the physical community that translate into tertiary effects for the intended residents?



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Initiative Advancement

- Does the Proposed Project include a layering of funding sources to better disperse the incurred burden of development costs?
- What firm financial commitments are being provided for this project?



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Questions?

