



# COMMUNITY REINVESTMENT

COLUMBUS CONSOLIDATED GOVERNMENT

American Rescue Plan  
(ARP)

**Affordable Housing Initiative**



# Community Reinvestment

## 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.



# Community Reinvestment **Affordable Housing Initiative**

## Affordable Housing Initiative

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.



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## 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



# Community Reinvestment Affordable Housing Initiative

## 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](http://www.columbusga.gov/communityreinvestment)
- Applications will open May 24, 2023 and close July 24, 2023.
- Applications can be emailed to [Scott.Robert@ColumbusGA.org](mailto: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?

