

FULTON COUNTY, GEORGIA FY 2002 HOPE VI REVITALIZATION GRANT AWARDS

HOPE VI Grant Summary

The Housing Authority of Fulton County (HAFC) is receiving \$17,191,544 to revitalize the former Red Oak Townhomes public housing development. The site is currently vacant and demolition and deconstruction activities are underway and HAFC has received demolition approval from HUD. HAFC's HOPE VI plan encompasses three distinct and interconnecting elements: (1) to redevelop the former Red Oak Townhomes site; (2) to acquire and renovate an existing apartment complex (containing 407 units); and (3) and to acquire nearby vacant land and properties. The Roosevelt at Oak Park (Formerly Red Oak Townhomes) will contain 115 homeownership units, including 23 affordable fee simple HOPE VI Homeownership units and 92 market rate homeownership. The Oak Horizon at Oak Park (Formerly Azalea Manor) will be comprised of 399 units, including 100 public housing rental units, 130 market rate rental units, and a Neighborhood Networks Center through the reconfiguration of eight existing units. Four separate small-scale, Victorian-style buildings will have classrooms, space for social and community functions, resident-owned retail establishments, fitness facilities and outdoor recreational space, with interconnecting trails and paths. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes. Such programs include but are not limited to child-care, preschool educational programs, youth recreational and job-readiness programs, family counseling, substance/alcohol abuse treatment and counseling, adult career development/job placement, computer skills training, health care and education, GED training, and transportation. HAFC will address the needs of their residents through the Family Development Plan (FDP), maintained for each family, and its three-track system — Bridge Track, Stepping Stone Track and Pathways to Economic Independence Track. Approximately 514 families are expected to benefit from the provision of community and supportive services proposed in t

additional \$22 million in public and private funds.						
Unit Information			Projected Relocation and Reoccupancy			
Severely distressed units		172	Current resident families		0	
Units to be demolished/Units demolished		172	Families to be relocated to Section 8		0	
Units to be rehabilitated		0	Families to be relocated to other Public Housing		0	
Units to be converted to non-dwelling use			Families to be relocated through other means; Un	decided	0	
Rental			Families to reoccupy HOPE VI sites		70	
Public Housing		100	New families in HOPE VI sites		444	
Leveraged Affordable		169	Projected Sources of Funds			
Leveraged Market Rate		130				
Homeownership			HOPE VI Revitalization Grants	\$	17,191,544	
Public Housing Lease/Purchase		0	Other Public Housing Grants	\$	-	
Affordable with Public Housing Funds		23	Other HUD Funding	\$	172,000	
Leveraged Non-HUD Subsidized			Non-HUD Public/Private Funds	\$	21,899,374	
Leveraged Market Rate		92	Total All Sources	\$	39,262,918	
Total planned units after revitalization		514				
Total planned affordable housing units		292				
Collateral Investment and Leverage Ratio		Contact Information				
			Bettye Davis, Executive Director			
FY 02HOPE VI collateral investment	\$	84,650,000	The Housing Authority of Fulton Coun	ity		
FY 02HOPE VI anticipatory investment	\$	113,000	10 Park Place South, SE, Suite 550			
FY 93National HOPE VI dollar leverage	\$	0.31	Atlanta, GA 30303-2913			
FY 02 HOPE VI dollar leverage	\$	1.28	Phone: 404- 730-5841			
			Fax: 404-730-5847			
			Email: N/A			