

1 **REQUEST APPROVAL OF A RESOLUTION TO SUPPORT AFFORDABLE HOUSING**  
2 **IN THE ENGLISH AVENUE NEIGHBORHOOD BY APPROVING A GRANT FROM**  
3 **FUNDS PREVIOUSLY SET ASIDE TO AID IN THE CONSTRUCTION OF NORTH &**  
4 **OLIVER APARTMENTS, A 120-UNIT AFFORDABLE MULTIFAMILY DEVELOPMENT,**  
5 **AND FOR OTHER PURPOSES.**

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7 **WHEREAS**, Fulton County faces a growing housing affordability crisis, with  
8 thousands of low-income families, seniors, people with disabilities, and working  
9 households struggling to maintain stable and adequate housing due to rising rents,  
10 limited housing supply, and increasing cost burdens; and

11 **WHEREAS**, the Fulton County Commission is dedicated to addressing affordable  
12 housing by leveraging public-private partnerships, grant programs, and other tools that  
13 make the most efficient use of taxpayer dollars; and

14 **WHEREAS**, OaksATL and Westside Future Fund have partnered with Blue Ridge  
15 Atlantic Development to form North & Oliver Apartments, LLC to address the  
16 community's needs for affordable housing by developing a new 120-unit apartment  
17 building in which all units are guaranteed affordable for 30 years and in which 96 of  
18 those units are at 60% AMI or below; and

19 **WHEREAS**, North & Oliver Apartments will be new construction on a currently  
20 vacant lot which will not displace any legacy residents; and

21 **WHEREAS**, the funding sources for North & Oliver budget of \$47.2M include  
22 Permanent Debt of \$12,500,000 (26.5%), Federal Tax Credit Equity \$16,992,749 (36%),  
23 State Tax Credit Equity \$10,669,866 (22.6%), Other Equity \$2,159,680 (4.6%), Deferred  
24 Developer Fee \$850,285 (1.8%), and a Westside Tax Allocation District (TAD) Grant  
25 \$4,000,000 (8.5%); and

26           **WHEREAS**, the Fulton County portion of the Westside TAD Grant which has  
27    been approved for this affordable housing project is \$1,000,000 (or 2.1% of the total  
28    investment); and

29           **WHEREAS**, the Westside TAD Grant funding is necessary in its entirety to  
30    ensure the project qualifies for the needed state and federal tax credits; and

31           **WHEREAS**, the \$1,000,000 portion of the Westside TAD Grant that would come  
32    from Fulton County’s tax increment is already being held by Invest Atlanta, does not  
33    impact Fulton County’s 2026 budget, and cannot be repurposed by Fulton County for  
34    any other purpose through 2038.

35           **WHEREAS**, pursuant to Resolution 98-1452, adopted on November 18, 1998, as  
36    amended by Resolution 05-0851 adopted on July 20, 2005, and Resolution 08-1010  
37    adopted on December 17, 2008, collectively, the “County Resolution,” the Board of  
38    Commissioners of Fulton County consented to the inclusion of its ad valorem property  
39    tax increment to fund the Westside TAD through December 31, 2038; and

40           **WHEREAS**, the County Resolution requires that projects financed after  
41    December 31, 2018, with Fulton County property tax increment generated within the  
42    geographical boundaries of the Westside TAD shall be subject to review by Fulton  
43    County; and

44           **WHEREAS**, Fulton County is a party to the bond obligations committed to by the  
45    Westside TAD and as such, must continue to contribute its tax increment payments to  
46    the Westside TAD until such bond obligations are paid in full through 2038; and

47           **WHEREAS**, the Fulton County Board of Commissioners recognizes that the  
48    highest and best use of all tax increment dollars contributed to the Westside TAD is to

49 fund projects that will grow the tax base, address affordability, and protect and  
50 strengthen Westside Atlanta communities.

51 **NOW, THEREFORE BE IT RESOLVED** that the Fulton County Board of  
52 Commissioners hereby consents to the use of \$1,000,000 of its Westside TAD tax  
53 increment dollars to be granted to North & Oliver Apartments, LLC for the construction  
54 of 120 affordable housing units in the English Avenue Neighborhood as described  
55 herein.

56 **PASSED AND ADOPTED** by the Board of Commissioners of Fulton County,  
57 Georgia, this 15<sup>th</sup> day of April 2026.

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**FULTON COUNTY  
BOARD OF COMMISSIONERS**

**Sponsored by:**

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Dana Barrett, Commissioner  
(District 3)

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**ATTEST:**

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Tonya R. Grier,  
Clerk to the Commission

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**APPROVED AS TO FORM:**

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Y. Soo Jo, County Attorney