

**ATLANTA DEVELOPMENT AUTHORITY**  
**English Avenue Single-Family Scattered Site**  
**Approval of Westside TAD Resurgens Fund Grant**



**Summary** To authorize a Westside TAD Resurgens Fund grant in an amount not to exceed \$400,000 to provide three new construction and one redeveloped single-family home to be sold and marketed for permanent affordability.

**Funding Source** Westside TAD Resurgens Fund

**Location** English Avenue  
**Council District:** 3 **NPU:** L **APS District:** 2  
**Fulton County District:** 6

**Timeline** 12-months  
 Construction Start Date: March 2025

**Project Type** Single-Family Scattered Site

**Affordability Period** Permanent Affordability

**Ownership Entity/ Developer** ATL RE Holdings LLC *d/b/a* Westside Future Fund (WFF)

**Description** The project seeks to develop four single-family homes in English Avenue. The homes will be marketed to income eligible homebuyers at 80% AMI or below and transferred to the Atlanta Land Trust (ALT) for permanent affordability. The four properties to be developed were awarded to WFF in a 2019 RFP process as part of Invest Atlanta’s Westside Property Disposition program. The program was created to remove blight and create homeownership opportunities in English Avenue and Vine City using strategies that provide long-term, permanent affordability. To date, WFF has successfully constructed 22 multifamily and single-family units utilizing assets acquired by Invest Atlanta.

**Unit mix**

AMI	Unit Count	Unit Floorplan	Sq.ft.	Target Sales Price	Max Sales Price
80%	1		1,480	\$260,000	\$268,320
	1	3 BR/2 BA	1,820		
	1		2,037		
80%	1	4 BR/3 BA	2,120	\$280,000	\$299,280
<b>Total:</b>	<b>4</b>				

**Development Budget**

Sources	Total
Construction Debt -WFF Real Estate Investment Fund	\$1,155,783
Westside TAD	\$400,000
<b>Total Sources</b>	<b>\$1,555,783</b>

Uses	Total
Hard Costs	\$1,408,264
Soft Costs	\$94,519
Closing Costs	\$53,000
<b>Total Uses</b>	<b>\$1,555,783</b>

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## **Relationship Summary**

**June 2018** – IA ground leased 4 multifamily properties for redevelopment as affordable housing.

**June 2019** – IA ground leased 10 single-family properties for redevelopment.

**July 2021** – IA approved three Westside TAD Resurgens Fund grants (totaling \$1,115,000) to create 18 multifamily units in English Ave.

**October 2022** – IA awarded 4 new single-family properties for development as affordable housing through RFP process.

**November 2023** – IA awarded a \$900k Westside TAD Ascension Fund grant for new construction, mixed-used development in English Ave.

**January 2024** – IA awarded a \$640,000 Westside TAD Ascension Fund grant to develop 24 multifamily units in English Ave.

**October 2024** – IA awarded a \$750,000 Westside TAD Ascension Fund grant to redevelop a vacant residential and commercial building in English Ave.

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**Project Location**



**Existing Conditions & Design Plans**

783 Pond Street  
Existing



783 Pond Street  
New Construction Concept



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443 James P. Brawley  
Before



443 James P. Brawley  
Active Renovation



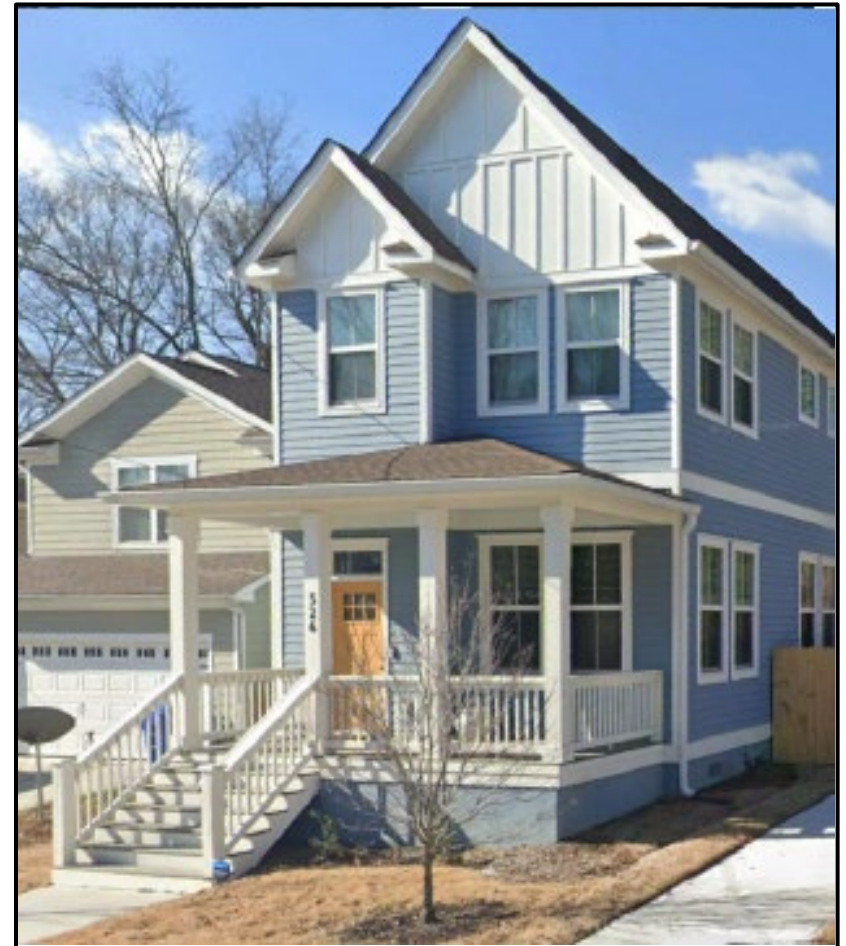
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549 English Avenue  
Existing Condition



549 English Avenue  
New Construction Concept



355 Andrew J. Hairston  
Existing Condition



355 Andrew J. Hairston  
New Construction Concept

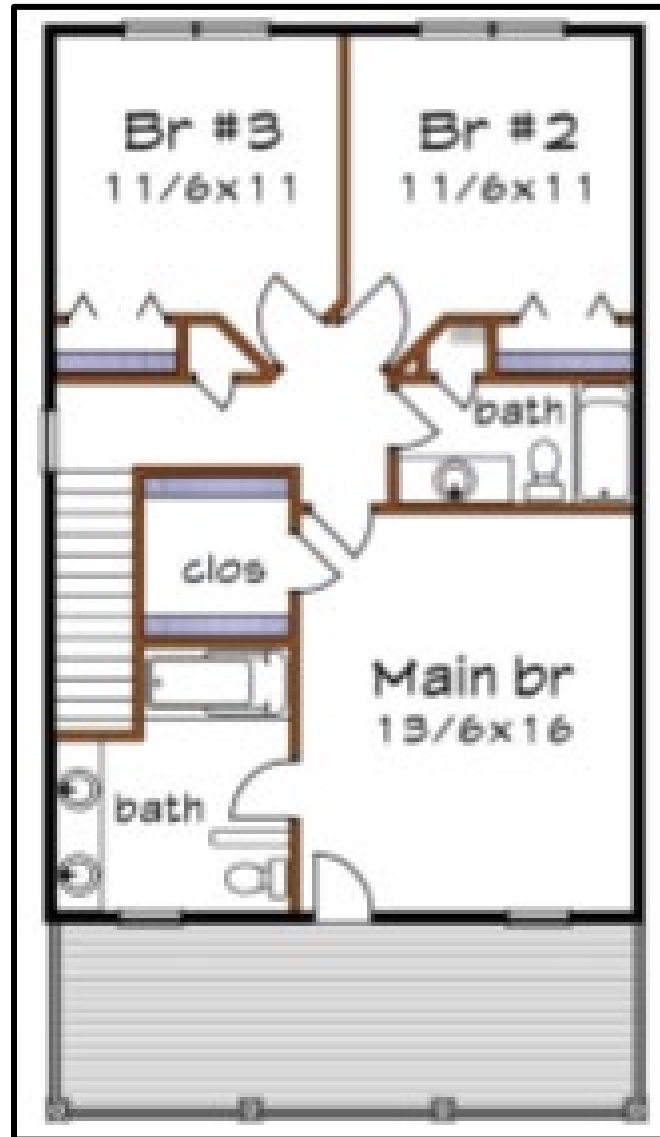


1<sup>st</sup> Floor Plan – 783 Pond Street

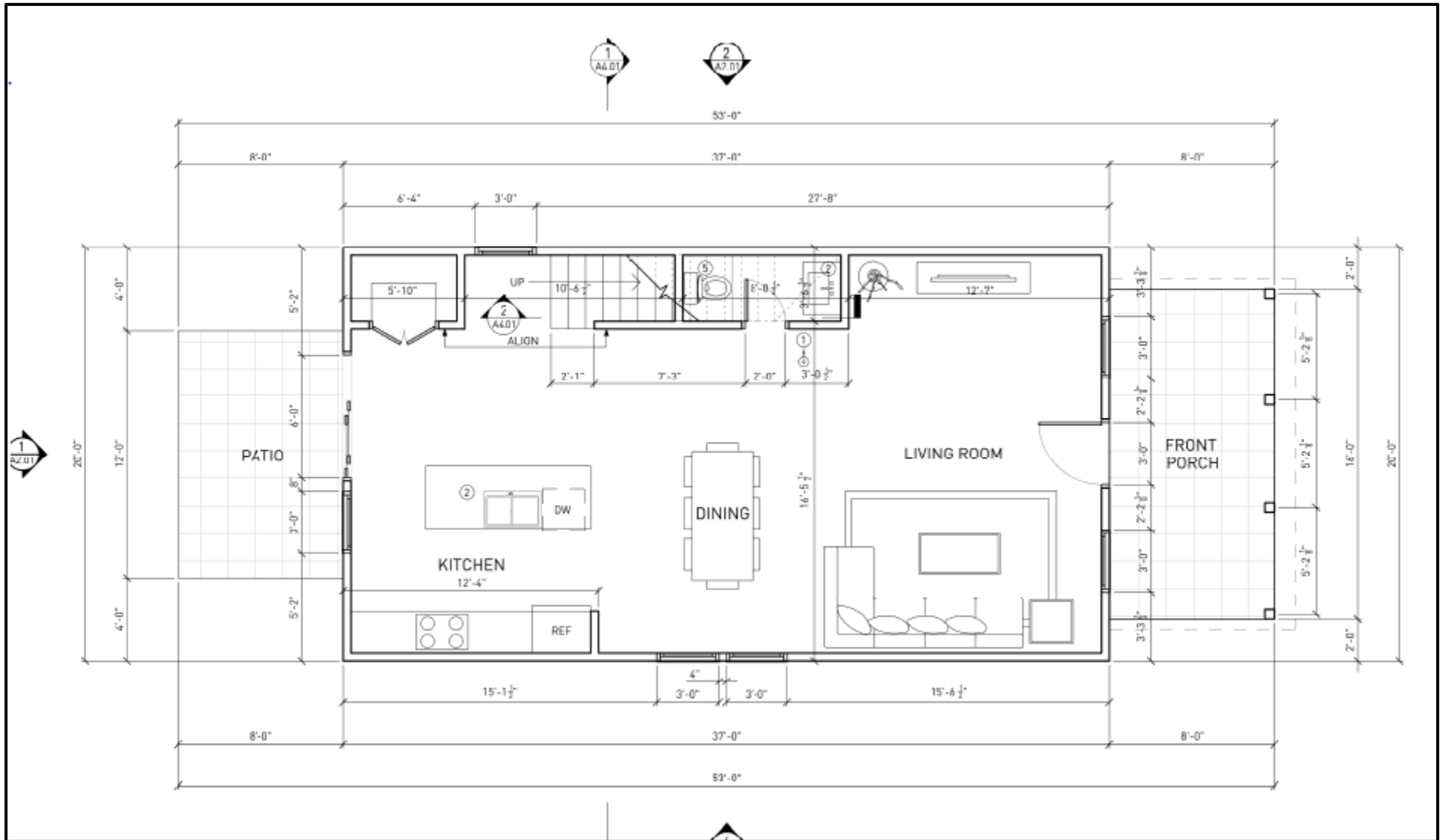




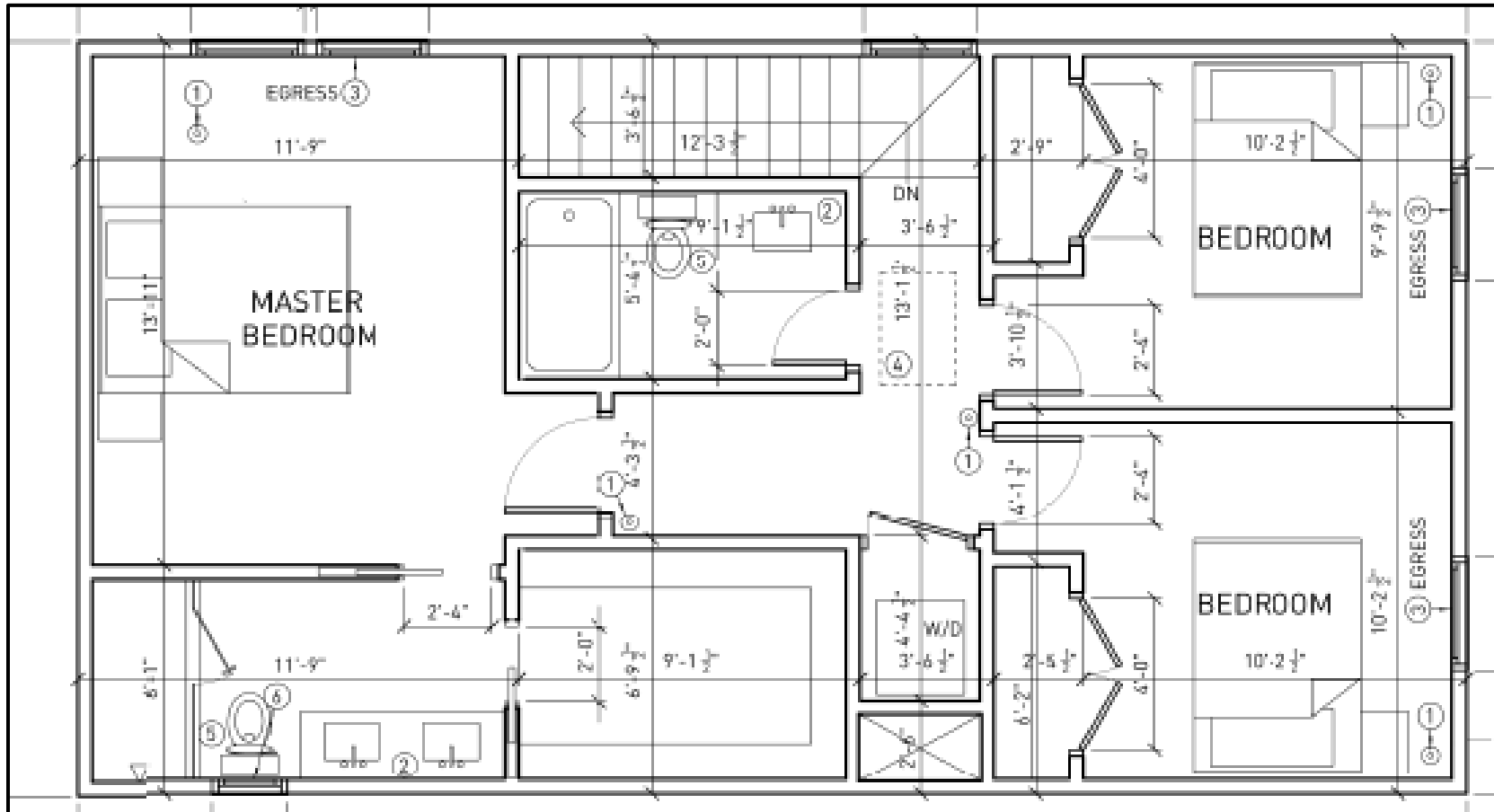
2<sup>nd</sup> Floor Plan – 783 Pond Street



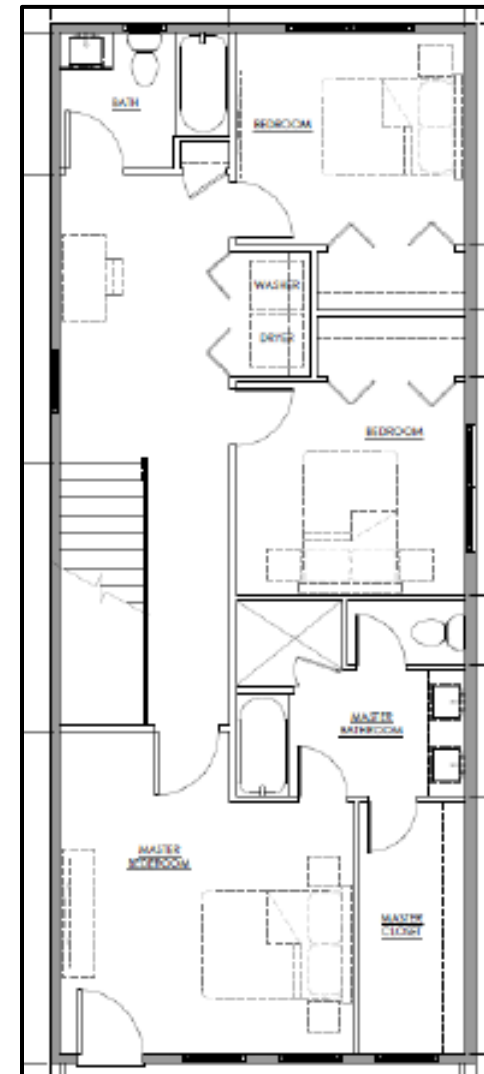
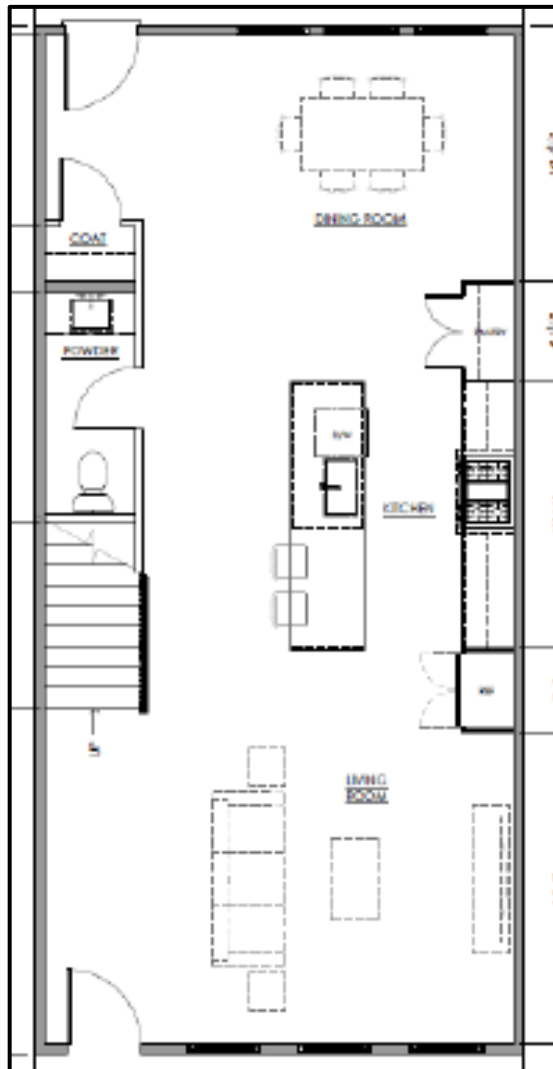
1<sup>st</sup> Floor Plan – 549 English Avenue



2<sup>nd</sup> Floor Plan – 549 English Avenue



Floor Plan – 355 Andrew J. Hairston



Floor Plan – 443 James P. Brawley

