

ANDP OVERVIEW

Building the region's future, neighborhood by neighborhood



ANDP and development partner Laurel Street Residential recently completed and opened Creekside at Adamsville Place, a 147-unit family apartment rental community in Southwest Atlanta

The mission of Atlanta Neighborhood Development Partnership (ANDP) is to develop, finance and advocate for affordable housing at scale that promotes racial equity and healthy communities where families thrive.



ATLANTA
NEIGHBORHOOD
DEVELOPMENT
PARTNERSHIP, INC.

Building the region's future,
neighborhood by neighborhood



www.andpi.org | [@andpinc](https://twitter.com/andpinc) | 229 Peachtree St NE, Ste 705 Atlanta, GA 30303

ABOUT ANDP

The mission of Atlanta Neighborhood Development Partnership (ANDP) is to develop, finance and advocate for affordable housing at scale that promotes racial equity and healthy communities where families thrive.

ANDP was created in 1991 as a result of the merger of the Metropolitan Atlanta Chamber of Commerce's Housing Resource Center and the Atlanta Economic Development Corporation's Neighborhood Development Department. The impetus for ANDP's creation was to address the diminishing supply of affordable housing in the Metropolitan Atlanta region as well as to help reclaim declining neighborhoods in its core.

In 2008, ANDP shifted its focus to address the foreclosure crisis and stepped up as a "community quarterback" in efforts to engage stakeholders around metro Atlanta's recovery. Today, ANDP is working to address the growing gap in wealth and homeownership between Black and white households - especially in neighborhoods of great risk of gentrification and displacement.

In July 2020, ANDP launched an unprecedented plan to develop or preserve 2,000 affordable apartment units and single-family homes by 2025. ANDP's **Closing the Gap** campaign is part of its commitment to closing the homeownership and wealth gap and addressing rental affordability in metro Atlanta.

HOUSING DEVELOPMENT - Multifamily: Currently, ANDP has partial or full ownership in six multifamily apartment complexes in Atlanta, East Point, Fairburn, and Buford totaling 690 affordable units, with two developments under construction featuring 242 additional units. The most recently completed development, Creekside at Adamsville Place, contains the first 147 of 1,250 new, affordable apartments to be developed through the **Closing the Gap** campaign. ANDP aims to purchase land in areas at the highest risk for displacement—neighborhoods near public transportation, high-performing schools, and other desirable amenities.

The ANDP Single-Family Development Model: Building more single-family homes by scaling nonprofit development with enterprise capital and risk-sharing partnerships. Through structured partnerships and an innovative capital stack, ANDP has more than doubled its production to 100 homes annually. Since 2009, we have developed 750+ single-family homes, creating much-needed homeownership and single-family rental options.

ANDP LOAN FUND - By engaging in innovative partnerships to strengthen operations and grow the Loan Fund, ANDP provides low-interest loans to support for-profit and nonprofit organizations that share the organization's dedication to affordable housing. With an intentional focus on collaboration, the ANDP Loan Fund has increased its capital deployment, supported nearly 6,500 affordable housing units, and added down payment assistance to its portfolio of products. Rising rents and stagnant wages make saving for a down payment on a home a challenge. The ANDP Loan Fund is now a Member Institution of the Federal Home Loan Bank of Atlanta and has access to \$1 million in down payment assistance for qualifying affordable homebuyers. Through this and other sources, ANDP has connected nearly 1,000 homebuyers to down payment assistance.

COMMUNITY BUILDING & ENGAGEMENT - To help strengthen neighborhoods from the inside out, ANDP provides resident leaders with free access to local, state, and national experts through its Neighbors Together program. To date, more than 500 metro neighborhood leaders have participated in ANDP's Neighbors Together program, strengthened their leadership skills, learned how to address their neighborhood's specific issues further, and many have identified funding for their work.

EQUITY & OPPORTUNITY - ANDP's vision for racial equity motivates and informs every phase of its work: its development, policy, and lending capacities; the geographic focus of neighborhoods served; the selection of contractors and partners; and the makeup of its staff and Board of Directors. Through its campaign to create and preserve 2,000 units of affordable housing by 2025, **ANDP estimates it will be able to invest more than \$50 million into Black-owned residential contractors, subcontractors, and vendors in the form of partnership investments, direct contracts, and low-cost loans.**

ANDP BY THE NUMBERS

11,600 +

Homes/Units impacted by ANDP development, lending and partnerships since 1991.

6,467

Affordable units developed with financing from ANDP Loan Fund.

750

Homes built or renovated since the foreclosure and mortgage crisis.

1,000

Homebuyers connected to down payment assistance for their home purchase since 2008.

543

Affordable apartment units under management, growing to 931 by 2021.

\$36,200,000

Annual tax savings by low-income homeowners as a result of ANDP tax policy work.

\$38,428,162

Homeownership-based wealth returned to low-income neighborhoods.

\$135,421

Average wealth gained by ANDP homebuyers who remained in their homes 5+ years

500+

Active and engaged South Metro neighborhood leaders who have participated in ANDP training.

VETERAN HOMEBUYER: Welcome Home, Carol!



Carol purchased a home on Pinehurst Drive in East Point. A home renovated by ANDP and its partners. She purchased the home from ANDP for \$119,000 and received homebuyer assistance with closing cost expenses. Like all ANDP homes, Carol's three-bed, two-bath home was renovated with an eye toward reducing energy consumption. She loves her all-new Energy Star appliances and is appreciative of the attention to detail in reducing her water and electricity expenses. And she loves the huge back yard.

Returning to her family in Georgia, Carol heard about the ANDP Veteran's program and began to think about homeownership. She was apprehensive at first, thinking someone of her age doesn't buy their first house. Once she learned about the program and found a great real estate professional to guide her search, she grew increasingly comfortable.

"I had anxiety about this process – especially being a first-time homeowner at 55. But the process was so smooth. If it weren't for ANDP and their partners who support this program, this wouldn't have happened."

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