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*Experience More.*

# Decatur Housing Authority

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## The Village at Oakhurst

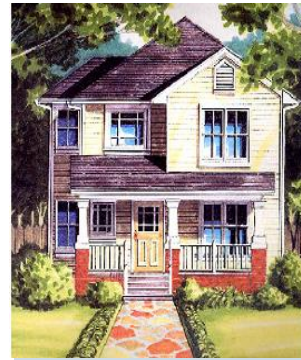


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*Experience More.*

# Village at Oakhurst

*Meeting Affordable Housing Needs In The City Of Decatur*



# Oakhurst Community

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- One of the oldest neighborhoods in the City of Decatur
- Home of the original Scottish Rite Children's Hospital
- Neighborhood suffered significant decline
- Gentrification occurring in recent years
- Renewed community interest and revitalization in progress

# A Community's Vision

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- Property acquired in 1978 by the City of Decatur
- City transferred title to a non-profit community group
- Title transferred back to the City of Decatur
- City of Decatur issued a Request for Proposal for redevelopment in 1998
- City selected PRI as developer for the total plan in 1999
- City transferred title to the property to PRI in 2000
- City of Decatur and DeKalb County asked Decatur Housing Authority to help facilitate the project and develop the new homes in 2000
- Construction started on all phases in 2001
- Project completed in 2002

# Local Government Initiative

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- Lack of affordability
- Community's desire for diversity
- Dedication to community revitalization
- Provide opportunity for affordability and diversity

# Addressing Affordability

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- Reduction of actual purchase price
- Deferred payment 2<sup>nd</sup> mortgage
- Protect the value of neighboring homes
- Protect investment of public dollars

# Target Market

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- **Requirement:** Total household income less than 80% of median income for the area
- **Preference:** Person who currently live or worked within the city limits of Decatur

# Demographics of Buyers

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- Ten Buyers
  - Ethnicity
    - Five buyers were Caucasian
    - Two buyers were African-American
    - Two buyers were Pacific Islander
    - One buyer was Hispanic
  - Employment
    - Three were teachers
    - Three were small business owners or employees
    - Two were municipal employees
    - One worked in an assisted living facility
    - One was semi-retired and an artist
  - Family Dynamic
    - Three of the buyers were families with children
  - Income Level
    - Incomes of the buyers ranged from \$32,838 to \$46,760



# Development Site

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- Located on a 1.5-acre tract along West Benson Street and Oakview Road
- In the historic Oakhurst District
- Adjacent to the Scottish Rite Children’s Hospital

# Project Partners

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- Two Local Governments
  - City of Decatur
  - DeKalb County
- Two Local Housing Authorities
  - Decatur Housing Authority
  - DeKalb County Housing Authority
- Four Non-Profit Organizations
  - Decatur Housing Development Corporation
  - PRI
  - Housing Resource Center
  - The Shepherd Center
- Two Community Non-Profit Organizations
  - Community Center of South Decatur
  - South Decatur Community Development Corporation



# Funding Budget

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\$500,000	Land
\$200,000	InfraStructure
\$1,200,000	House Construction and Soft Costs
<b>\$1,900,000</b>	<b>Total Budget</b>

# Funding Sources

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\$700,000	CDBG – DeKalb County
\$1,200,000	Decatur Housing Development Corporation <i>(0% Construction Loan)*</i>
<b>\$1,900,000</b>	<b>Total Budget</b>

\* *Paid off with proceeds from the sale of the homes. Houses priced to pay of the \$1,200,000 loan AND be affordable of 80% median income*

# Marketing the Development

*An affordable housing opportunity in the City of Decatur  
at the corner of West Benson and Oakview Road*

## The Village at Oakhurst

### Qualifications

1. Total verified household income can not exceed the following:

<u>Family Size</u>	<u>Maximum Income</u>
1	\$36,750
2	\$42,000
3	\$47,250
4	\$52,500
5	\$56,700
6	\$60,900

2. You must be able to secure a mortgage of approximately \$120,000 and afford a monthly payment, including taxes and insurance of \$ \_\_\_\_\_ a month (assuming a 7 1/2 % interest rate).
3. Owner occupancy with Residency Agreement
4. Preference will be given to people living in or working within the City Limits of Decatur.

### To Request More Information Contact

The Decatur Housing  
Development Corporation  
by October 19th, 2001 at:  
404-417-1039 (Phone)  
404-371-0058 (fax)  
villageoakhurst@ddha.org (email)



- Advertisement in local papers
- Community postings
- Due to overwhelming interest, lottery held to select fifty interested parties
- Interested parties had to meet eligibility criteria

# Homes at the Village of Oakhurst

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- Completed in April and May 2002
- Four innovative designs
  - The Anderson
  - The Benson
  - The Candler
  - The Davis

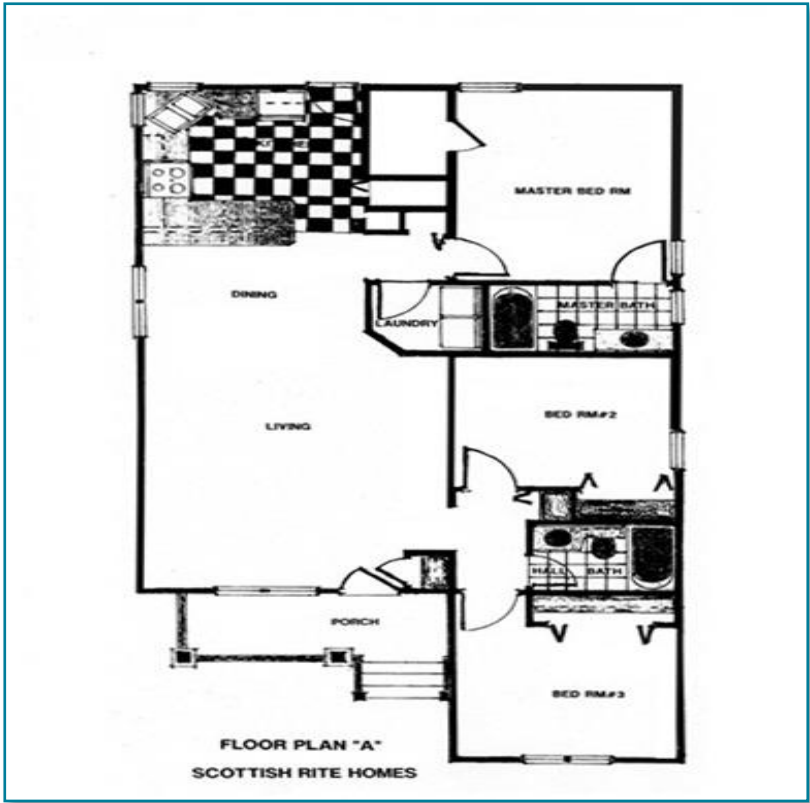
# The Anderson

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- 1,250 square feet
- 3 Bedrooms / 2 Bathrooms

# The Anderson – Floor Plan





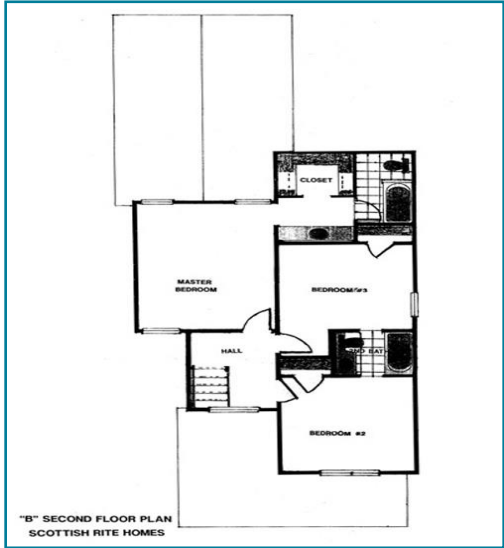
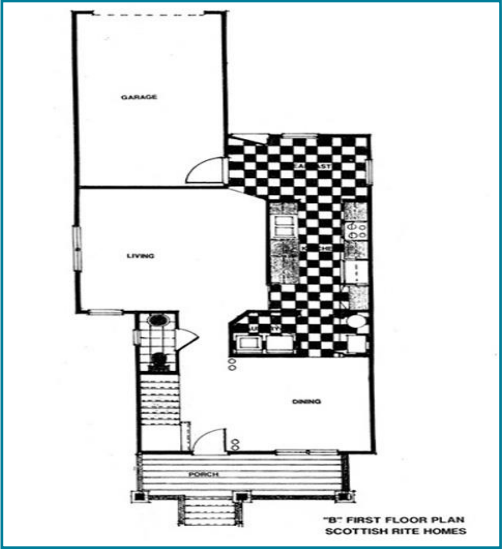
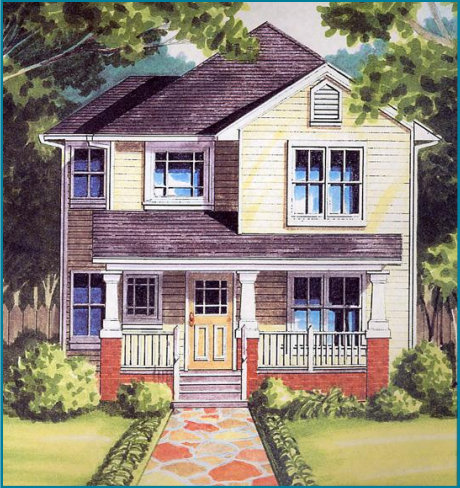
# The Benson

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- 1,466 square feet
- 3 Bedrooms / 2 ½ Bathrooms

# The Benson – Floor Plan



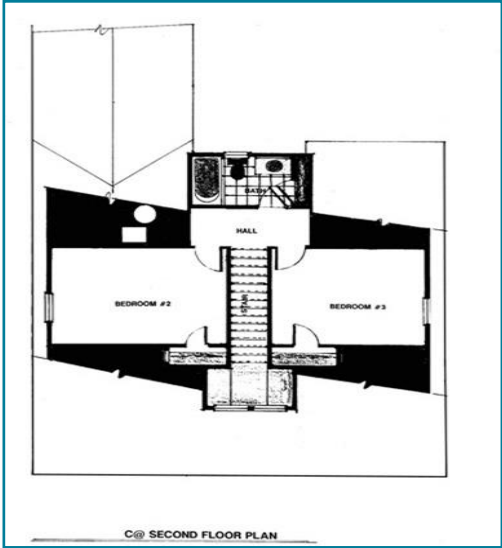
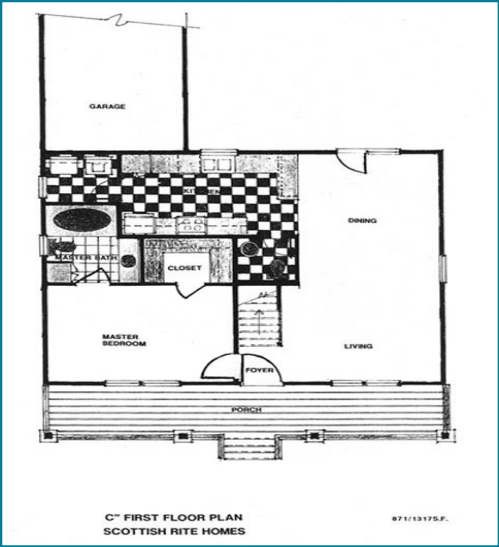
# The Candler

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- 1,317 square feet
- 3 Bedrooms / 2 ½ Bathrooms

# The Candler – Floor Plan



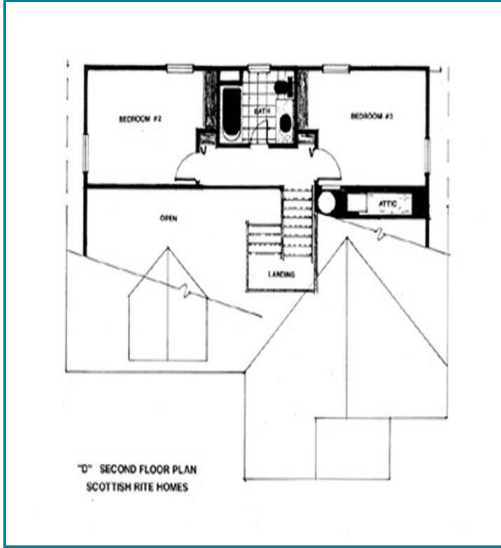
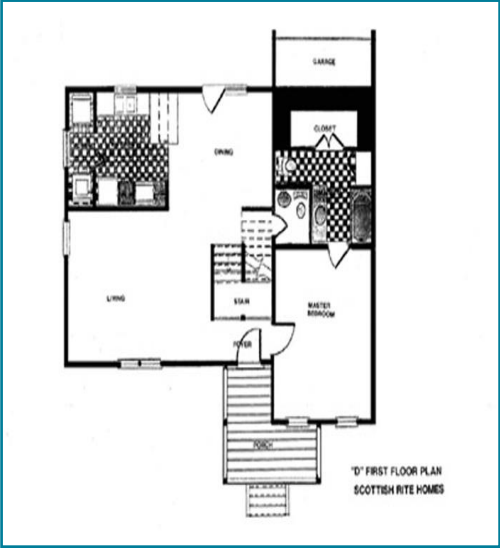
# The Davis

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- 1,395 square feet
- 3 Bedrooms / 2.5 Bathrooms

# The Davis – Floor Plan



# Innovative Design

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# Awards



- The Village at Oakhurst was nationally recognized by the U.S. Department of Housing and Urban Development (HUD) during National Homeownership Month for its efforts to make the dream of homeownership a reality for Georgia's citizens.



# Measuring Success

*An affordable housing opportunity in the City of Decatur  
at the corner of West Benson and Oakview Road*

## The Village at Oakhurst

**Qualifications**

1. Total verified household income can not exceed the following:

Family Size	Maximum Income
1	536
2	
3	
4	
5	

...given to people  
...working within the City  
...Decatur.

**To Request More  
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villageat oakhurst@ddha.org (email)



- This development is a perfect example of well-designed, quality affordable housing that would not have occurred without the involvement and initiative of local government, including the City, County, and the Housing Authority.