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## **AHA Board Authorizes Agency to Enter into Master Development Agreement to Create Mixed-Income Community at Herndon Homes**

The Atlanta Housing Authority Board of Commissioners recently authorized AHA to partner with the team of Hunt Development Group and Oakwood Development Group to redevelop the former Herndon Homes site. The Herndon Homes site consists of more than 12 acres along Northside Drive, approximately one mile north of the Atlanta Falcons' new Mercedes Benz Stadium. The selection serves as the Atlanta Housing Authority's first new master developer procurement in more than 10 years.

The Hunt/Oakwood team emerged as the leader after a four-step process that included a Request for Qualifications issued in March 2015, followed by a Request for Proposals. AHA received eight proposals and narrowed the field based on a number of factors that included the teams' strength and experience, financial capacity and proposed vision. AHA also considered the teams' plans to pursue subcontracting opportunities with minority- and women-owned business enterprises, as well as local businesses and community residents.

"The Atlanta Housing Authority has been at the forefront of redeveloping former housing projects into communities that transform neighborhoods and uplift the lives of our participants," said Joy Fitzgerald, president and CEO of AHA. "Diminished funding from public sources, however, requires that we engage in a new paradigm with a master developer who can leverage AHA's land value and limited funding to create a financing plan and innovative development that includes affordable housing at the Herndon Homes site."

AHA will have an active role in overseeing the development work. The master developer will work closely with AHA throughout the development stages of the project, all in support of the goal of achieving a mixed-use, mixed-income development that is financed in response to the new paradigm.

"This new, innovative approach to transforming communities is essential to continuing the groundbreaking work of the Atlanta Housing Authority," said Catherine Buell, chief operating officer of AHA. "AHA is committed to finding new ways to create affordable housing in Atlanta, and we are confident that this partnership will enhance housing opportunities for AHA's participants."

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