

Green & Affordable

Developing
Environmentally
Efficient Homes for
Working Families



*Affordable Housing and
Caring Support Services
for Metro Atlanta's Low Income
and Homeless Families*

Who We Are, What We Do

- **Own & operate** 375 single and multi-family housing in Metro Atlanta
- **Develop, construct, and sell** affordable housing to increase availability of affordable housing in metro Atlanta.
- **Offer supportive social services** for homeless and low-income families



IAH 375 Housing Sites

Prince Avondale – 85 Units – Renovated 1999

1, 2 & 3 bdrms, Playground, Community/Computer Center

Sol Luna Park – 143 Units – Renovated 2004-2005

1,2, & 3 Bdrms, Community/Computer Center, Rose Garden

Magnolia Circle – 84 Units Of New Construction

Independent Living For Seniors 62+, Energy Efficient
Bird/Wildlife Sanctuary

Kirkwood Gardens – 43 Units – Renovated 2005

1 & 2 bdrms, Intown Location, Energy Efficient, Hardwood Floors,
Courtyard With Fountain, Community/Computer Center

Homeless Family Housing

20 single-family homes, various locations



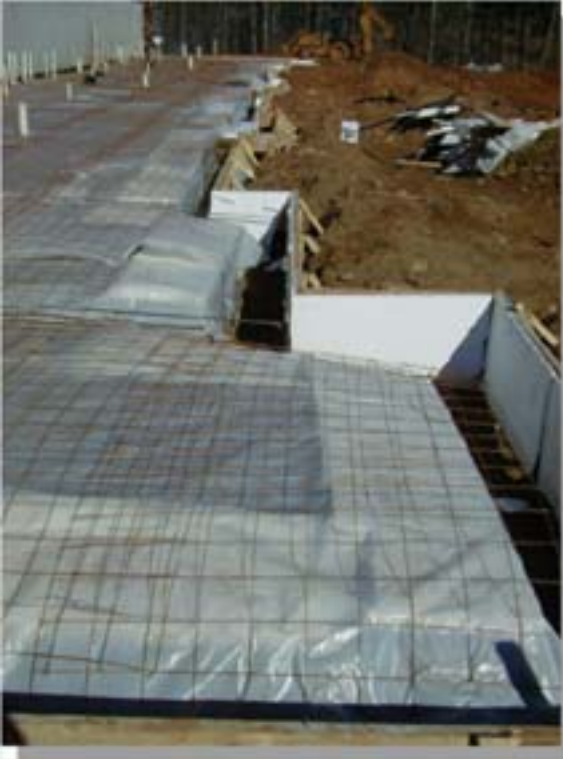
Magnolia Circle

84 Units of Senior Housing

- Energy Efficiency
- Indoor air quality
- Comfort
- Durability
- Certified 1st Earthcraft new construction for multi-family



Magnolia Circle



**INITIATIVE
FOR AFFORDABLE
HOUSING, INC.**

Kirkwood Gardens

- Renovated in 2005
- 43 units - 1 & 2 BR, affordable & market
- Innovative EarthCraft construction
- Total Cost \$3,698,729



Kirkwood Gardens

- Guaranteed affordable rental for existing & new tenants
- Full-scale renovation
- EarthCraft construction
- Efficient Tankless Hot Water Heater
- Hardwood Floors
- Amenities: Community/Business Center, Patio/Gazebo/BBQ, Exercise Room, Gardens, Tot Lot
- 3 Handicapped Units



Development Challenges

- Site Configuration, 1.6 acres
- Wheelchair ramps
- Fire during rehab process
- Drugs & Crime
- Funding Timeline issues



Kirkwood Gardens Funding

- Acquisition: \$1,400,000
- LIHTC-WAMU: \$1,284,073
- HOME: \$1,910,548
- AHP: \$500,000
- Cost per unit: \$86,000



Kirkwood Gardens Amenities



**INITIATIVE
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Green + Affordable = Success

- Benefits to residents – promotes healthy living/happy paying tenants
- Cost effectiveness for owner
- Addition to development costs is minimal
- Environmentally supportive
- No-brainer for future projects

