

**1091 Tucker Avenue Information Session**  
**@atlandtrust**  
**[atlantalandtrust.org](http://atlantalandtrust.org)**



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# Intown Lifestyle Group:




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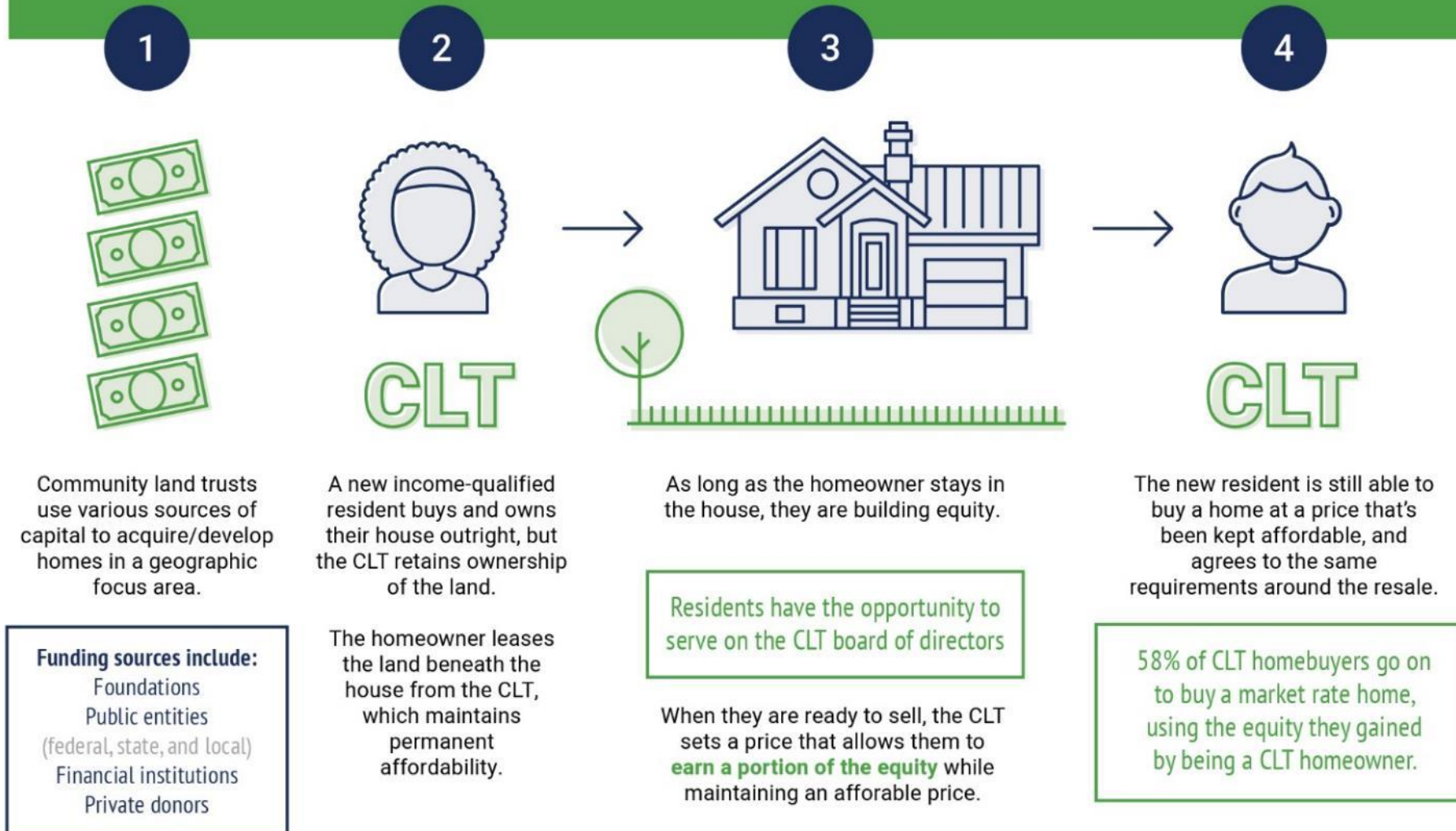


**MISSION:** To deliver and steward permanently affordable housing to support inclusive, equitable communities near the Atlanta BeltLine and other targeted areas in the city of Atlanta.

**VISION:** A livable, equitable and economically viable city where historically marginalized populations and communities of color can access and benefit from opportunities and prosper.



# How does a Community Land Trust work?



# Homebuyer Requirements:

- Is your household income at or below 80% AMI (area median income) or 100% AMI?
- Are you employed, disabled or a senior citizen?
- Do you have a minimum credit score of 640?
- Do you have \$1500+ in savings?
- Do you have bank statements showing 60 days of consistent activity?\*

*\*check with lender on requirements regarding gift funds*

	1 Person	2 Person	3 Person	4 Person
30% AMI	\$18,100	\$20,700	\$23,300	\$26,500
50% AMI	\$30,200	\$34,500	\$38,800	\$43,100
60% AMI	\$36,240	\$41,400	\$46,560	\$51,720
80% AMI	\$48,300	\$55,200	\$62,100	\$68,950
100% AMI	\$60,400	\$69,000	\$77,600	\$86,200



# 1091 Tucker Avenue: Location



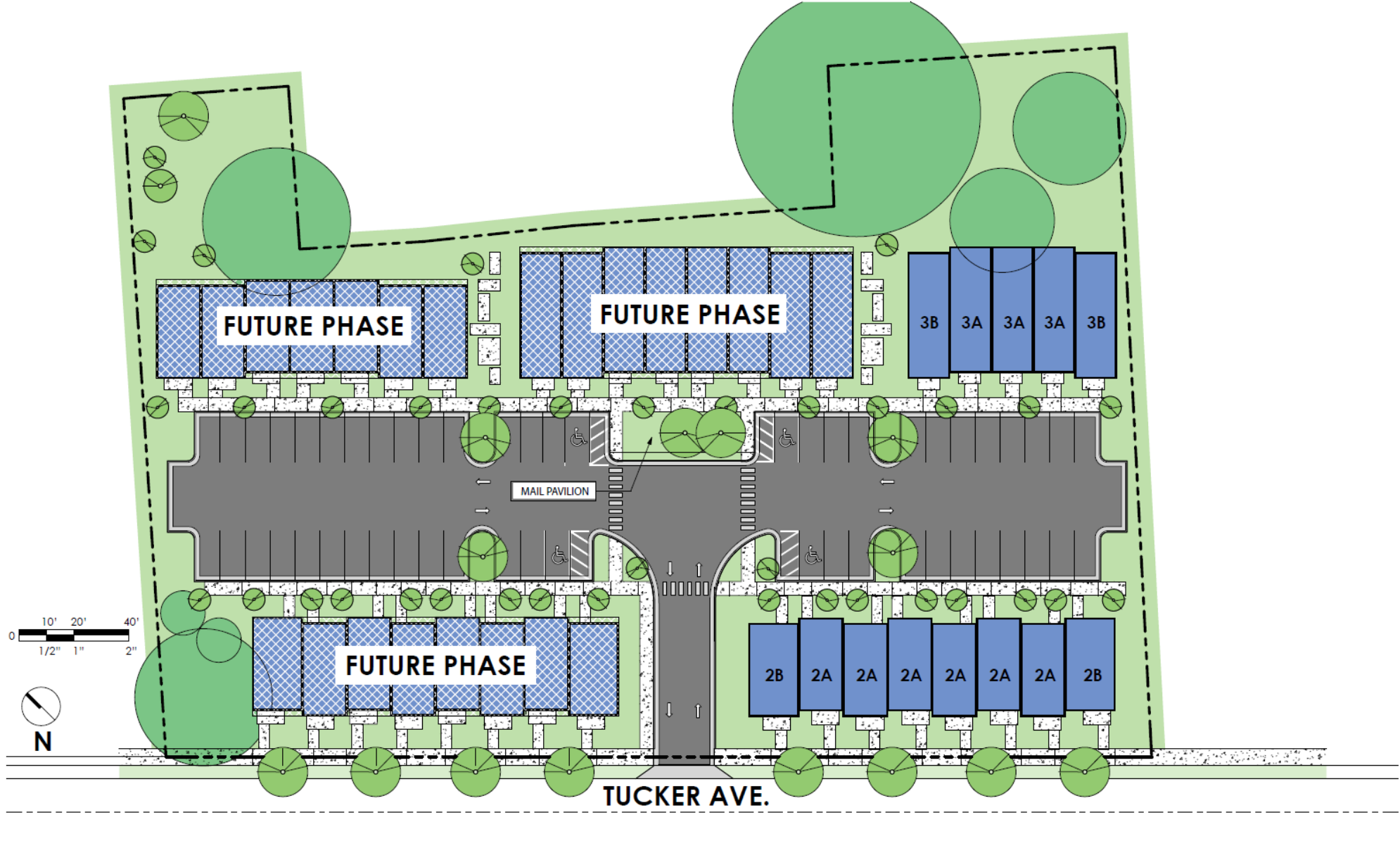
Lee Street SW

Tucker Avenue SW





# 1091 Tucker Avenue: Site Plan





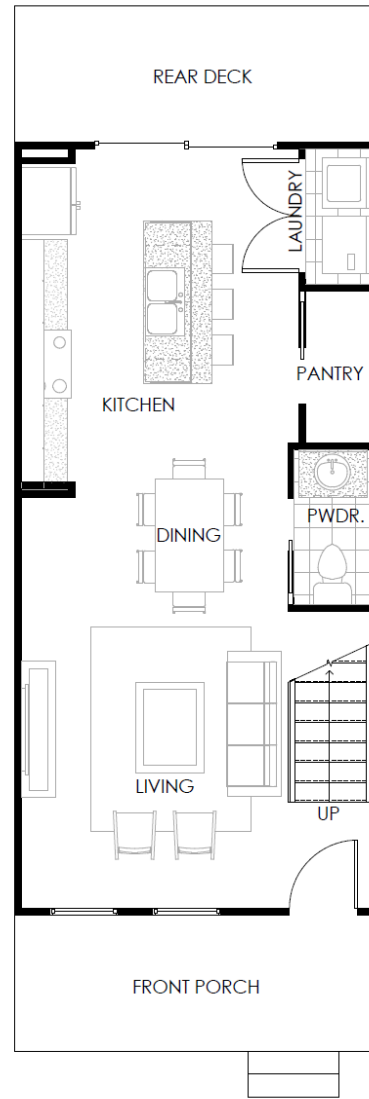
# 1091 Tucker Avenue: Rendering

xmetrical  
modern | architecture | studio

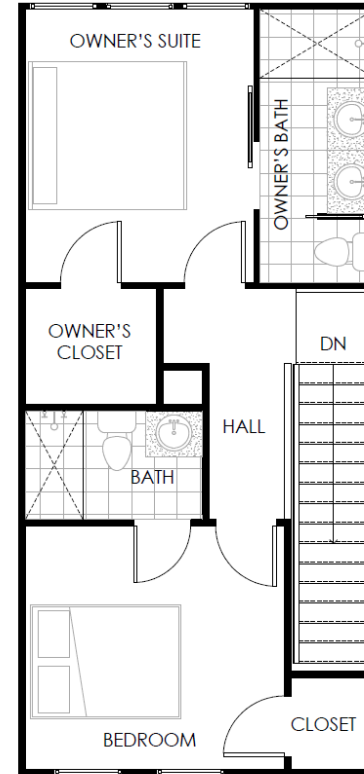




# 1091 Tucker Avenue: Unit 2A Floorplans (1,086 sf)

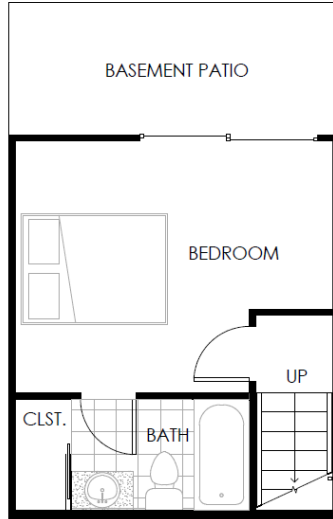


1<sup>ST</sup> FLOOR PLAN

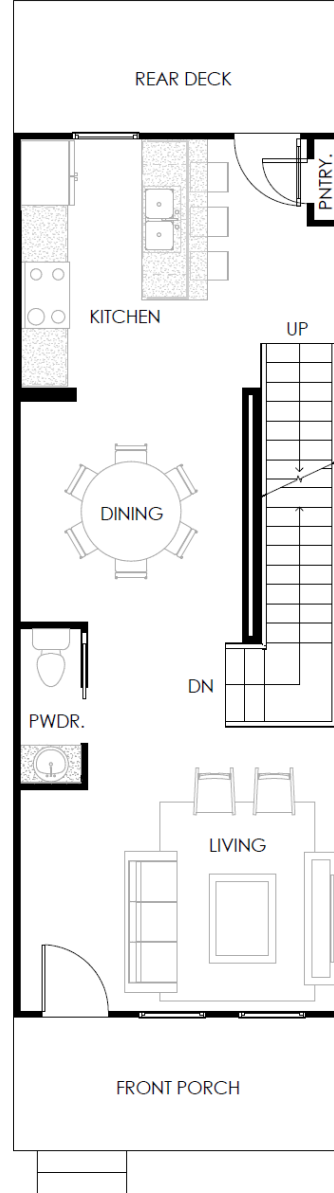


2<sup>ND</sup> FLOOR PLAN

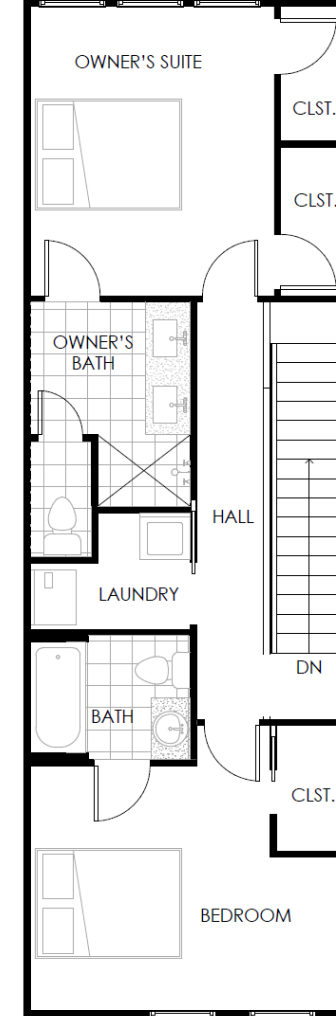
# 1091 Tucker Avenue: Unit 3A Floorplans (1,580 sf)



BASEMENT PLAN



1<sup>ST</sup> FLOOR PLAN



2<sup>ND</sup> FLOOR PLAN



# 1091 Tucker Avenue: Project Overview

- 1.7-acre parcel rezoned to RG-3-C/HC20M/BL for a site plan amendment
- 52 surface parking spaces provided onsite
- 36 townhome units in 5 buildings totaling 48,213 square feet

Unit Type	Affordability Level	Units	SF	Maximum Sales Price	Estimated Monthly Housing Cost*
Phase 1					
2-bedroom	80% AMI	6	1,086	\$178,800	\$1,153*
3-bedroom	80% AMI	3	1,580	\$206,520	\$1,312*
<b>Total</b>		<b>36</b>			

\* Includes: mortgage principal, mortgage interest, property taxes, property insurance and HOA

# Homebuying Process

## Qualifying to buy a home with the Atlanta Land Trust (work with Karen Babino):

Attend Community  
Information  
Session

Complete Program  
Application &  
Submit Income  
Documentation

Attend One-On-  
One Counseling  
Session

Obtain Pre-  
Approval Letter  
from Qualified  
Lender

Attend Homebuyer  
Education Course

## Buying a home at 1091 Tucker Avenue (work with LaCressa Morrow):

Attend Sales  
Presentation

Reserve Home  
of Your Choice

Place Unit  
Under Contract  
& Deposit  
Earnest Money

Conduct Walk-  
Through of Your  
Home

Close on Your  
Home & Move  
In



# Project Schedule

- Summer 2021: construction on Phase I begins
- Summer 2021: units available to place under contract
- Spring 2022: first units available for move-in
- Summer 2022: Phase I complete
- Summer 2022: Phase II construction anticipated to begin



# Mortgage Products

**Homebuyers must use an ALT-approved lender for their home loan.**

## **LOAN PRODUCTS**

- Fannie Mae Conventional Loans
- Freddie Mac Conventional Loans
- Portfolio Loan
- VA Loan

## **APPROVED LENDERS**

- Capital City Home Loans: Craig Cramer, (404) 455-3729, [ccramer@brandmortgage.com](mailto:ccramer@brandmortgage.com)
- Calcon Mortgage/OneTrust Home Loans: Bonnie L. Stewart, (678) 248-3685, <http://BonnieLStewart.com>
- Regions Mortgage: Kimberly Guider, (770) 843-0568, [Kimberly.guider@regions.com](mailto:Kimberly.guider@regions.com)
- Land Home Financial Services: Craig Greenberg, (281) 973-5540, [Craig.Greenberg@LHFS.com](mailto:Craig.Greenberg@LHFS.com)

# Downpayment Assistance

- Provides funding that can be used towards down payment and closing costs in form of a 0% soft second mortgage
- Must meet household income limits (80% to 120% AMI)
- If property is sold before end of loan term (5-10 years), portion of loan must be repaid

## **INVEST ATLANTA:**

- Atlanta Affordable Homeownership Program (AAHOP): up to \$14,000
- Intown Mortgage Assistance Program (IMAP): up to \$10,000

## **ATLANTA HOUSING**

- Homeownership Assistance Program: \$20,000 to \$25,000

## **ATLANTA NEIGHBORHOOD DEVELOPMENT PARTNERSHIP**

- Homeownership Assistance Program: \$5,000 - \$10,00

## **REQUIREMENTS:**

- Attend Invest Atlanta Homebuyer Q & A Session
- Enroll in a qualified Homebuyer Education Class
- Obtain prequalification with a Participating Lender





# Next Steps:

- Register for our next Community Information Session on second Saturday of the month: [atlantalandtrust.org/events](http://atlantalandtrust.org/events)
- Complete ALT Program Application on ALT website: [www.tfaforms.com/4844477](http://www.tfaforms.com/4844477)
- Sign-up for our newsletter: [eepurl.com/gggY0j](http://eepurl.com/gggY0j)
- Contact Karen Babino to be placed on the list of interested buyers: [kbabino@atllandtrust.org](mailto:kbabino@atllandtrust.org)
- Check website for updates and additional information: [www.tuckeravehomes.com](http://www.tuckeravehomes.com)
- Look out for email progress updates