

Case Study: Formation of the Atlanta Urban Development Corporation

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ABOUT THE AUTHORS



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His work contributed in a small way to efforts like Atlanta's formation of the Urban Development Corporation (AUDC), development of catalytic housing funds, and asset-backed redevelopment strategies. A former mayor and U.S. Congressman, Ben brings practical experience and a collaborative, behind-the-scenes approach to helping cities translate ambitious goals into implementable solutions.



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Previously, he worked in public administration, supporting a range of federal workforce and safety net programs at the U.S. Department of Labor. He also served as a Peace Corps Volunteer in Namibia, where he trained and advised youth entrepreneurs, supported a government-funded microcredit program, and implemented school-based programming in entrepreneurship and financial literacy. Bryan earned an MBA from the Yale School of Management and a BA in economics from Wittenberg University.

ACKNOWLEDGEMENTS

Support for this research was provided by the Robert Wood Johnson Foundation. The views expressed here do not necessarily reflect the views of the Foundation.

NOWAK METRO FINANCE LAB AT DREXEL UNIVERSITY

The Nowak Metro Finance Lab was founded in 2018 to help cities identify and implement innovative strategies to leverage public assets and fund public infrastructure for public benefit, with a focus on supporting inclusive and equitable growth. The Lab honors the legacy of Jeremy Nowak, the widely respected urban thought leader and practitioner.

PUTTING ASSETS TO WORK

Putting Assets to Work (PAW) is a national incubator that helps state and local governments transform underutilized public properties into assets that generate long-term public value. Through data-driven analysis, innovative financial approaches and project structuring, PAW supports efforts to advance housing, infrastructure, revenue, and other community priorities.

Cover Photo: Aerial view of Atlanta, GA
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EXECUTIVE SUMMARY

The United States is witnessing a quiet revolution in its approach to revitalizing distressed urban communities. At a national level, the country is in the middle of extreme disruption: the financial services system, government institutions, and even social norms seem to be disintegrating simultaneously. Washington is unable to govern, and the country's national direction is rudderless. Yet at a local level, the story is much more hopeful: individuals and small groups are coming together to show a promising path forward. The most promising solutions across the country in government are coming from mayors and local government officials, and entrepreneurs, investors, and community leaders of all political stripes are charting a more positive way forward.

AUDC adapts successful strategies from European social housing models and tailors them to Atlanta's context through a flexible, purpose-built organizational structure. As a nonprofit subsidiary of Atlanta Housing, AUDC operates with the independence needed to drive mixed-income, mixed-use redevelopment while maintaining public ownership and oversight.

Key innovations underpin AUDC's model: flexible procurement focused on qualifications and outcomes rather than rigid specifications, an integrated financial toolkit that lowers development costs and preserves affordability, and new partnership structures that align public and private interests across project lifecycles. Early projects — including the redevelopment of Fire Station 15, partnerships with Atlanta Public Schools, and the repositioning of underutilized public land — demonstrate the model's ability to activate assets and deliver broad community benefits.

Atlanta's experience highlights the importance of cross-agency collaboration, dedicated intermediaries, innovative financing approaches, and long-term public ownership strategies. By rethinking how public resources are deployed, AUDC offers a replicable blueprint for other cities striving to create more equitable and sustainable growth.

INTRODUCTION

Facing rising housing costs, a shortage of affordable homes, and limited capacity within traditional subsidy programs, the City of Atlanta recognized the need for a new approach. In 2023, under the leadership of Mayor Andre Dickens, the City established the Atlanta Urban Development Corporation (AUDC) to transform underutilized public land into mixed-income communities that deliver lasting affordability and neighborhood revitalization.

AUDC operationalizes the work of the Affordable Housing Strike Force, a cross-agency effort that identified public land assets as a critical but underleveraged tool for addressing Atlanta's housing challenges. Drawing inspiration from European social housing models adapted to U.S. conditions by places like Montgomery County, Maryland, AUDC uses a flexible, partnership-based strategy to activate public land, lower development costs, and ensure public ownership and stewardship over the long term.

Through innovative procurement processes, a full financial toolkit, and a commitment to aligning incentives between public and private partners, AUDC is unlocking new opportunities to meet Atlanta's ambitious goal of building or preserving 20,000 affordable units by 2030. This case study explores the formation, structure, tools, and early projects of AUDC — and highlights lessons for other cities seeking to better leverage their public assets for community benefit. For more information on how AUDC's strategies are being applied in practice, see the companion case studies on the redevelopment of Fire Station 15 and the creation of the \$300 million public/philanthropic housing fund.

BACKGROUND AND NEED

In his 2021 campaign for mayor of Atlanta as the city faced increasing concerns around housing supply and affordability, Andre Dickens committed to creating or preserving 20,000 units of affordable housing in the city by 2030. After taking office in 2022, Mayor Dickens created the Affordable Housing Strike Force, coordinating key actors from city agencies and affiliated entities such as MARTA, Atlanta Public Schools, and Atlanta Housing (Atlanta's Public Housing Authority) to identify and implement cross-agency solutions to reach the 20,000-unit goal.

The city was making significant progress, [building 2,300 units in 2022 with an additional 5,400 in the pipeline](#), but a gap remained. Based on the city's trajectory at the time Mayor Dickens took office, an estimated 4,300 unit affordable housing gap would exist by 2030. Existing tools at the city's disposal for affordable housing construction and preservation — the



Low Income Housing Tax Credit (LIHTC), down payment assistance, inclusionary zoning, and other local subsidies, were largely at capacity. In particular, LIHTC-eligible projects faced significant competition due to limited state-based allocations the program, one of the United States' most important tools for the creation of affordable housing.

To address this gap, the Strike Force identified underutilized real estate assets owned by city agencies and affiliated entities – Atlanta Public Schools, Atlanta's Public Housing Authority (Atlanta Housing), Atlanta's Economic Development Agency (Invest Atlanta), Atlanta's public transit agency (MARTA), the Atlanta BeltLine, and the Metro Atlanta Land Bank, among others – that could be put in service for mixed-use, mixed-income housing.

With traditional tools like LIHTC already fully deployed, the city created a new entity – the Atlanta Urban Development Corporation (AUDC) – to leverage local resources and partner with the private sector to complete new developments on publicly owned land. AUDC would follow the social housing model developed in Europe and adapted to the United States by Montgomery County, MD.

Josh Humphries, senior advisor to Mayor Dickens for housing policy, described AUDC's driving purpose: "It'll be judged by and responsible for one thing in particular, building really good high-quality affordable housing on publicly owned land."¹

TIMELINE

The creation of the AUDC reflects the culmination of a deliberate, multi-year effort to rethink how public land could be used to meet the city's urgent housing needs. Major milestones include:

- April 2022: Mayor Dickens launched the Affordable Housing Strike Force, a cross-agency initiative to coordinate efforts between city departments and affiliated entities such as MARTA, Atlanta Public Schools, Atlanta BeltLine, Atlanta Housing, Invest Atlanta, Metro Atlanta Land Bank, and Atlanta Land Trust.² The Strike Force was tasked with identifying scalable, cross-cutting solutions to achieve the Mayor's goal of creating or preserving 20,000 affordable housing units by 2030.
- 2022-23: Public asset inventory, in partnership with the Putting Assets to Work Initiative, Common Ground Institute, and Urban3. The inventory revealed that Atlanta and its partners held hundreds of millions of dollars' worth of underutilized land, presenting an opportunity to reposition public real estate for affordable housing and mixed-use redevelopment. The City concluded that it needed a new model to better unlock value from public assets.
- June 2023: Following the Strike Force's findings, a proposal to create a dedicated public asset development entity — the Atlanta Urban Development Corporation (AUDC) — was formally introduced to the Atlanta Housing board. The proposal outlined a model based on public-private partnerships, long-term public land control, and a flexible financial toolkit to overcome barriers to affordability.
- July 2023: The Atlanta Housing board unanimously approved the creation of AUDC as a nonprofit subsidiary of Atlanta Housing. This structure allowed AUDC to operate with greater flexibility while maintaining public oversight.
- August 2023: AUDC's board of directors held its inaugural meeting, approving articles of incorporation and bylaws. The city also finalized an intergovernmental agreement providing AUDC with \$4 million in seed funding from Atlanta's Affordable Housing Trust Fund.

Through this process, Atlanta built not only a new organization but a new approach — one focused on unlocking the latent potential of public assets to deliver affordable, mixed-income communities at scale.

¹ Nobles, Wilborn. "Atlanta wants to build affordable 'social' housing on public land". *The Atlanta Journal-Constitution*. 13 July 2023.

² "Mayor Andre Dickens Announces \$58.7 Million in Housing Investment and Activates Affordable Housing Strike Force in Pursuit of Goal to Build or Preserve 20,000 Units of Affordable Housing." City of Atlanta. <https://www.atlantaga.gov/Home/Components/News/News/14163/1338>

PUBLIC ASSETS, SOCIAL HOUSING

The idea for a public asset corporation – leveraging public assets for productive, civic use – was initially inspired by models in Europe, including [Copenhagen](#), Vienna, and Amsterdam. Montgomery County, MD, adapted the model for the U.S. with its Housing Opportunity Commission (HOC), demonstrating its potential in the U.S. The HOC employed a \$50 million revolving, low-interest mezzanine debt fund backed by a \$3 million annual commitment to the county's housing trust fund to lower the cost of capital for project development.

AUDC was designed to utilize the social housing model, wherein revenues from market rate units in a mixed-income development help to subsidize affordable units for lower-income households. As Humphries described to the Atlanta Civic Circle, “Social housing takes the best pieces of U.S.-style public housing and the best pieces of private-market housing development and brings them together. This allows for a higher percentage of market-rate units in a project than you would see in traditional public housing.”³

As AUDC took shape, it evaluated real estate holdings among city agencies and affiliated entities that could be put to higher and better use as mixed-income, mixed-use housing developments. At the launch of AUDC in August 2023, Matt Bedsole, director of the city's Housing Innovation Lab, highlighted the deep asset base of the city and its partners: “We think there's around \$500 million in value around the whole public land portfolio that could be actualized for redevelopment. To be able to actualize that, it requires deeper public participation.”⁴ Subsequent estimates would place the value of public asset holdings closer to \$700 million.⁵ With a growing inventory of public assets — many held by agencies and partners outside of the City of Atlanta itself — the City recognized the need for a unified, coordinated approach to reposition these assets for public benefit. It also recognized the need for a team with extensive market-rate housing development experience to complement the deep expertise with tools like tax credits and housing vouchers within entities like Atlanta Housing. To carry this work forward, the City moved to establish a dedicated entity: the Atlanta Urban Development Corporation.

STRUCTURE, GOVERNANCE AND LEADERSHIP

AUDC was created in 2023 as a nonprofit subsidiary of Atlanta Housing, designed to provide flexibility and independence while maintaining public oversight. The new organization's structure would allow it to operate with the backing of Atlanta Housing, while reducing regulatory burdens and reliance on legacy operating procedures. Moreover, the subsidiary structure insulated Atlanta Housing from AUDC's debts, obligations, and liabilities and allowed Atlanta Housing to focus its efforts on continued maximization of traditional housing development tools while AUDC worked to develop projects on public land.

AUDC is governed by an independent eleven-member board of directors appointed by Atlanta Housing and the City of Atlanta, including:

- Seven voting members nominated by the mayor and appointed by the board of Atlanta Housing, including at least four members of Atlanta Housing's board
- Four *ex officio* nonvoting members:
 - › Mayor or mayor's designee
 - › Chair of City Council Community Development/ Human Resources Committee
 - › CEO of Invest Atlanta
 - › President and CEO of Atlanta Housing

While the board holds ultimate authority over major approvals and policy decisions, AUDC's staff, led by its CEO, manages day-to-day operations, including sourcing and negotiating potential development projects. This structure provides AUDC's professional staff with operational independence while ensuring key development decisions are subject to board oversight.

Atlanta Housing's influence over AUDC is exercised primarily through its appointment authority and the requirement that a majority of AUDC's voting board members be affiliated with Atlanta Housing. Beyond this structural connection, Atlanta Housing does not exercise operational control over AUDC's activities, allowing AUDC the flexibility necessary to move projects forward in alignment with its mission.

³ Keenan, Sean. “Atlanta plans to embrace ‘European-style social housing.’” *Atlanta Civic Circle*. 3 July 2023.

⁴ Nobles, Wilborn. “Atlanta's new affordable housing nonprofit sets its course.” *The Atlanta Journal-Constitution*. 31 August 2023.

⁵ AUDC overview deck

AUDC's board approved articles of incorporation and bylaws in August 2023. At AUDC's formation, Atlanta Housing's board established an intergovernmental agreement with the city of Atlanta. Under that agreement, AUDC received \$4 million in initial funding from Atlanta's affordable housing trust fund.⁶

John Majors, a real estate executive with extensive experience in mixed-use and mixed-income development in Atlanta, was hired to lead AUDC's day-to-day operations as CEO. A small staff of AUDC project managers source and review potential projects, recommending promising opportunities to the CEO. AUDC staff then negotiate preliminary project terms, which are in turn presented to AUDC's board and investment committee for approval by board resolution.

TOOLS AND PROJECT STRUCTURES

AUDC's unique structure gives it access to a specialized suite of tools that together decrease development costs, unlock the value of public assets, and deliver long-term affordability without relying on traditional subsidies like LIHTC. These tools fall into three categories: (1) cost of capital tools that reduce upfront and permanent financing costs, (2) affordability tools that preserve mixed-income development over the long term, and (3) procurement innovations that remove barriers for qualified partners and encourage more collaborative, outcomes-driven development. Together, these strategies allow AUDC to activate underutilized public assets and structure projects that would not be financially feasible through conventional market channels alone.

Cost of capital tools: To reduce costs and increase project feasibility, AUDC deploys a four-part cost of capital toolkit that lowers both upfront and long-term financing needs: public land contributions, private enterprise agreements authorizing property tax exemption for affordable housing, the Housing Production Fund (HPF), and access to municipal debt markets or low-cost permanent financing.

Public land contributions: AUDC and its partners have identified approximately \$700 million in public land and real estate assets. In many cases, the highest and best use of these assets greatly exceeds existing use, making the value of contributed land a significant piece of the capital stack. With its developer partners, AUDC negotiates discounted public land contribution values. Frequently, these land contributions serve as equity-like inputs in the capital stack, significantly reducing the amount of cash equity and debt required by a project.

Private enterprise agreements: Under Georgia law, AUDC, as a subsidiary of Atlanta Housing, can enter into Private Enterprise Agreements (PEAs) that provide full or partial property tax exemptions for qualified affordable housing projects. To be eligible, projects must set aside at least 20% of units for households earning 50% AMI or less and 10% for households earning 80% AMI or less, with all units remaining below 140% AMI. These property tax exemptions increase project feasibility by significantly lowering ongoing operating costs.

Housing Production Fund: Atlanta's 2023 Housing Opportunity Bond financed the HPF, a \$38 million appropriation managed by Invest Atlanta to provide low-cost, equity-like mezzanine debt.⁷ With interest rates below 6%, HPF loans can cover up to 20% of the capital stack at construction with three- to five-year terms. HPF loans can cover pre-development, site preparation and improvement, and initial construction.

Low-cost permanent financing: As a subsidiary of Atlanta Housing, AUDC can draw from tax-exempt municipal bond markets. Tax-exempt municipal bonds bring down the cost of permanent capital and are intended to provide permanent takeout financing for construction debt. Permanent financing can include 30 to 50-year amortization, with a minimum 1.2 debt service coverage ratio, further reducing the cost of permanent debt and enhancing project sustainability.

Affordability tools: Beyond reducing upfront development costs, AUDC's structure helps to achieve project stability and ensures that projects deliver meaningful and lasting affordability. Three core strategies underpin this commitment:

Minimum affordability requirements: All AUDC-supported projects must meet strict affordability benchmarks. At least 20% of units must be affordable to households earning 50% AMI or below, and 10% must be affordable to households earning 80% AMI or below. All residential units must be priced at or below 140% AMI. These minimum requirements are embedded into AUDC's project approvals and financing structures to guarantee that public land and financing support result in sustained affordability.

⁶ Nobles, 8/31/23

⁷ Nobles 7/13/23

Joint venture structure and public ownership: AUDC enters into joint ventures (JVs) with private development partners while retaining at least a 51% ownership stake in the project entity. This public ownership structure allows AUDC to maintain long-term control over project governance, affordability covenants, and use restrictions. By structuring deals this way, AUDC ensures that public investments generate lasting community benefits, not just short-term gains. AUDC's potential JV structures include:

- Public land JVs: AUDC partners with equity partners or fee developer partners to redevelop publicly owned land through joint venture structures that align incentives and preserve long-term affordability.
- Capital JVs: In response to unsolicited partnership proposals, AUDC can contribute Housing Production Fund (HPF) mezzanine financing and Private Enterprise Agreements (PEAs) to support development on privately owned land.
- Ground lease financing: AUDC structures projects through long-term ground leases, providing PEA benefits and potential HPF financing to enable new construction or the acquisition and rehabilitation of existing properties, while retaining public ownership of the land.

Cross-subsidization: In alignment with European-inspired social housing principles, AUDC projects use market-rate rental income to help subsidize deeply affordable units. This cross-subsidization strategy improves the financial feasibility of mixed-income developments without requiring full reliance on federal programs like LIHTC or heavy direct public subsidies.

Together, these tools allow AUDC to create developments that are financially sustainable, socially inclusive, and permanently aligned with Atlanta's long-term housing goals.

Procurement flexibility: AUD's flexible procurement process has also helped to attract developer partners and accelerate the pace of redevelopment. Three elements stand out:

1. *Request for Qualifications (RFQ) Instead of RFP:* Rather than demand detailed designs and financing commitments up front (which discourages participation and increases costs), AUD's RFQ process prioritized selecting a qualified developer partner based on past performance and alignment with project goals.

Traditional public procurement projects are cumbersome and can create significant barriers to innovation. Requests for proposals (RFPs) often specify form, function, processes, and lengthy requirements to which a bidder must adhere in a detailed bid. Submitting a bid may require a potential bidder to have fully developed architectural renderings, dedicated project financing, and detailed plans to address entitlement issues (e.g., zoning and permitting) and often prohibit creative problem solving and innovation that isn't explicitly provided for in the RFP. Collectively, these requirements increase up-front costs and back-end uncertainty, limiting interest and increasing costs for potential bidders before a proposal is even selected.

AUDC's procurement approach is intentionally different. Rather than traditional RFPs, AUDC relies on requests for qualifications (RFQs). AUDC's RFQ process prioritizes developer capacity and alignment with broad affordability and ownership objectives.

2. *Outcomes-Oriented Evaluation:* In the case of complex projects where creative problem solving and innovation are important to project success, such as in the case of the Midtown Fire Station project, 85% of the RFQ's scoring rubric emphasized team organization, experience with similar projects, and financial capacity, focusing on the ability to deliver rather than prescriptive compliance.

Rather than reward bidders for detailed proposals that may or may not ever materialize, the RFQ process asks whether a respondent can successfully complete a project in alignment with AUDC's use and affordability objectives.

3. *Partnership Commitment:* Once AUDC has selected the winning respondent from the competitive RFQ process, it commits to working as a partner to the developer to arrange partnership and financing structures, address entitlement issues, and more detailed matters. AUDC's structure as an entity of Atlanta Housing provides assurance to developer partners in working with city permitting agencies (zoning, planning, utilities, etc.), reducing risk and accelerating progress. Critically, the AUDC team also brings extensive market rate development expertise, enabling them to work deals with selected developer partners while ensuring alignment with the public's objectives and maintaining the integrity of the city's project contributions.

This flexible, partnership-driven procurement model mirrors the approach used in AUDC's first projects, including the redevelopment of Fire Station 15, and serves as a template for future public land redevelopments across Atlanta.

EXAMPLE PROJECTS

AUDC's initial intergovernmental agreement with the City of Atlanta transferred control of its first four project sites, including 1200 New Town Circle near a condemned apartment complex in Thomasville Heights, Fire Station 15 in Midtown Atlanta, Gun Club Park at 2140 Alvin Dr., and a nearby city-owned property at 97 Johnson Road.⁸

- **1200 New Town Circle:**
A neighborhood-scale redevelopment opportunity adjacent to a condemned apartment complex in Thomasville Heights, aimed at delivering new affordable and workforce housing options in a historically underserved neighborhood.
- **Fire Station 15 (170 10th Street NE):**
A high-profile, vertical mixed-use redevelopment project in Midtown Atlanta that will retain fire and rescue operations onsite while adding new mixed-income housing at scale.
- **Gun Club Park (2140 Alvin Drive NW):**
A large, underutilized parcel in northwest Atlanta envisioned for new housing and public amenities to support neighborhood stabilization and growth while maintaining access to natural amenities.
- **97 Johnson Road:**
A city-owned site located near Gun Club Park, offering additional opportunities for infill development and alignment with broader community redevelopment efforts.

In addition to these initial projects, AUDC entered into a partnership with Atlanta Public Schools (APS) in 2024 to redevelop eight surplus school properties across the city.⁹ Under this agreement, AUDC will work collaboratively with APS to reposition more than 48 acres of land for affordable housing, mixed-use development, and community-serving amenities. Through long-term ground leases, AUDC will retain public ownership of these properties while ensuring that redevelopment aligns with affordability goals, historic preservation priorities, and neighborhood needs. The first two pilot sites — Lakewood Heights Elementary and Peeples Street School — were expected to begin community engagement and pre-development planning in 2024.

These early projects illustrate the breadth of AUDC's work — from leveraging high-value land in strong markets to revitalizing historically disinvested areas — and demonstrate how public assets can be repositioned creatively to meet multiple community priorities. Additional sites are under evaluation as AUDC continues to expand its portfolio.

KEY TAKEAWAYS TO REPLICATE THE MODEL

AUDC's creation offers important lessons for cities looking to better leverage public assets to achieve affordable housing and community development goals. Four key strategies stand out:

Organize for outcomes: Cross-agency coordination is critical. AUDC was precipitated by Mayor Dickens' Affordable Housing Strike Force, a convening of agency heads and senior officials across city government and partner agencies. The Strike Force recognized that while the city is home to a wealth of public assets, those assets are spread across organizations, with no single entity having a line of sight across them all. A cross-agency, outcome-focused structure was critical to Atlanta's success. Mayor Dickens' Affordable Housing Strike Force convened agency leaders from Atlanta Housing, MARTA, Atlanta Public Schools, Invest Atlanta, and others. This approach provided a comprehensive inventory of publicly owned assets across multiple entities—something no single organization had previously assembled. Entities interested in following AUDC's model should first assess their assets not only in local government, but also in affiliated entities, and organize outcome-focused teams that can cut across traditional silos.

⁸ Nobles 8/31/23

⁹ Urbanize Atlanta, "Atlanta to revitalize 8 'surplus' school properties. Here's where exactly," March 19, 2024, <https://atlanta.urbanize.city/post/atl-surplus-school-properties-revitalize-plans-heres-where-exactly>.

Align organizational structure and capacity with goals: Atlanta recognized that legacy agencies, built around legacy tools—while critical to the existing housing ecosystem—were not structured to leverage underutilized public assets for mixed-use, mixed-income development at scale. Atlanta created a new type of organization. By creating AUDC as a nonprofit subsidiary of Atlanta Housing, the city established an entity with the flexibility and capacity to focus exclusively on redeveloping public land for affordable housing without being encumbered by legacy procedures or political cycles.

As a nonprofit affiliate of Atlanta Housing, AUDC can provide a range of public financing tools, but is not bound by inertia or legacy procedures that can slow progress at traditional agencies. Moreover, its structure provides a level of insulation from political currents. Other places seeking to follow Atlanta's lead should assess whether an existing agency can be retooled for this work or if a purpose-built entity, like a public asset corporation, is needed. Whatever type of entity is chosen, it is important to ensure the entity maintains public accountability while offering flexibility in procurement, project finance, and development partnerships to lead public land redevelopment.

Leverage full range of tools: Atlanta recognized that it has access to a wide range of tools – private enterprise agreements, municipal finance, and public land. Specifically,

- Public land contributions lower the upfront cost of development.
- Private Enterprise Agreements (PEAs) provide property tax exemptions that enhance project feasibility.
- Housing Production Fund (HPF) offers low-cost mezzanine debt that bridges capital gaps without relying on limited sources like LIHTC.
- Access to municipal bond markets provides low-cost permanent financing that ensures financial sustainability.

Collectively, these tools can lower project costs while maintaining long-term ownership and meeting affordability objectives.

Every city is unique, facing different challenges and will have different tools at its disposal. A city should conduct an audit of the various tools at their disposal and build a cohesive strategy that leverages them in concert. In Atlanta's case, the combination of land, financing, and tax incentives provides the foundation for successful, scalable affordable housing initiative.

Streamline Procurement to Encourage Innovation and Reduce Costs: AUDC's shift from traditional RFPs to RFQs significantly lowered barriers to entry for developers and streamlined the selection process. By focusing on developer capacity and alignment with affordability goals—rather than prescriptive design or financing requirements—AUDC fosters collaborative partnerships with qualified development teams.

Cities can benefit from reevaluating their procurement processes to reduce unnecessary complexity and up-front costs. This encourages innovation and makes participation more accessible.

CONCLUSION

The formation of the Atlanta Urban Development Corporation reflects a bold rethinking of how public land can be leveraged to deliver lasting public benefits. By creating a purpose-built entity with the flexibility to structure innovative partnerships, deploy a full financial toolkit, and maintain long-term public ownership of critical assets, the City of Atlanta has positioned itself to address housing affordability at scale in ways that traditional approaches could not achieve alone.

AUDC's work demonstrates that cities do not need to rely solely on external subsidies or reactive land dispositions to meet urgent community needs. With the right organizational structure, access to key financing tools, and a commitment to outcome-focused collaboration, public assets can be transformed into powerful engines for equitable, community-driven development. As cities across the country grapple with similar challenges, Atlanta's approach offers a replicable model for how better stewardship of public resources can unlock new possibilities for housing, affordability, and inclusive growth.