

INCENTIVE ZONING

A type of municipal or county zoning ordinance that allows a developer to develop in a way that ordinarily would not be permitted in exchange for a public benefit that would otherwise not be required. Incentive zoning is commonly used to increase the percentage of affordable housing units. It usually takes shape in the form of a density bonus and/or height bonus.



INCLUSIONARY ZONING

Municipal or county zoning ordinances that require a specific share of new construction be affordable for households with low to moderate incomes. This type of zoning is mandatory, and some ordinances allow an in-lieu fee to be collected.



REDUCED FLOOR AREA RATIO

Local zoning codes limit the size of housing units by placing a maximum floor area ratio based on lot size. Presently, Decatur's zoning code has a maximum .40 floor area ratio. A typical 9,000 sq. ft. lot would allow up to a 3,600 sq. ft. home. A reduction in the maximum floor area could limit the size and decrease median price of new construction housing.



TAX ABATEMENTS AND FEE WAIVERS

Financial incentives that local governments use to attract developers to create affordable housing as part of the overall development. Tax abatements are a reduction of property taxes. Fee waivers dismiss all application fees developers accrue when applying for building permits.



TAX ALLOCATION DISTRICT (TAD) FINANCING

An affordable housing trust fund can be created from a percentage of revenues generated by a TAD. The trust fund can then offer grant funds to finance affordable housing units. These funds can be combined with other programs and incentives. Decatur presently has one TAD in the area of Avondale MARTA Station.



EMPLOYER-ASSISTED HOUSING

Employers provide down payment assistance, low-interest loans, tax credits, or rental assistance to employees that help them secure housing close to the workplace. Employee-assisted housing programs leverage new private funds to increase home-ownership opportunities and decrease the barriers of move-in costs for rental units.



FIRST MONTH'S RENT PROGRAM

Pays the security deposit and first month/last month rental fees directly to landlords on behalf of a qualified renter. This type of program eliminates the initial barrier of move-in costs for low income renters.



RENT REGULATION

When a rental property changes ownership or tenants move out of an apartment, landlords have the option to raise their rents. Local governments can regulate the amount rents can be raised year to year and will help keep rents affordable. Presently the State of Georgia prohibits rent control outside of federally-funded projects and programs. Therefore, this tool would need state legislative action to allow a local jurisdiction waiver.



ACQUISITION OF MODERATE COST RENTAL UNITS

Support from local government agencies given to non-profit partners and/or the local housing agency in acquiring rental developments by offering low-interest loans or grants.



LAND USE RESTRICTION AGREEMENT (LURA)

Deed-restricted agreements that often accompany affordable housing incentives to limit the maximum rent that can be charged for a unit and requiring some or all the units be made available to low-income households. These agreements run with the land; if a development is sold during the life of the LURA the restrictions are binding upon the buyer. The compliance period could be in perpetuity or expire after a specified number of years.



COMMUNITY LAND TRUSTS AND DEED RESTRICTED HOMEOWNERSHIP

High land costs are an obstacle to developing and securing affordable housing for lower-income families. One way to address this issue is to purchase a house without the land through a community land trust. A community land trust also includes a resale formula intended to balance the interests of present homeowners with the long-term goals to provide affordable housing for future homeowners.



Optional: Fill-in your own Affordable Housing Tool



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