

Feb. 20, 1967

Notes on Related Matters:

- A. The Foundation for Cooperative Housing, which developed Eastwych Village and is currently developing Cambridge Square (both in DeKalb County), now has a full time representative in Atlanta and is seeking clients.
- B. No proposal has yet been made for construction of units (even 1 bedroom) to rent for as low as \$50.00 per month. The City's greatest need is in the \$30.00 - \$50.00 per month rental range. Charles A. Mueller Companies of Jonesboro is promoting the Sweat Equity Program (FHA insured mortgage) whereby the purchaser earns the bulk of his down payment through cleaning, painting and landscaping. National Homes Corp. of Lafayette, Ind. placed on the market Feb. 1, 1967, a 800 S.F. (O.S. dimensions) 3 bedroom, prefabricated, preassembled panel, single family house to retail (under FHA 221 d (2)) for about \$8,800.00 (exclusive of land), plus a 96 S.F. (I.S. dimensions) storage building manufactured by Arrow Metal Products Corp. Price includes plumbing, electrical, heating unit, stove & refrigerator. House can be completely assembled in 85 man hours.
- C. (1) First Mortgage Advisory Corporation is interested in providing package financing to developers, especially construction loans; claims that there are no legal or standby fees or hidden charges and no deposit required.
(2) John Hood & Co., Inc., One Wall St., New York, is interested in financing FHA project loans and also construction financing on FHA 221 d (3), below market rate, construction loans.
- D. Rehabilitation by Housing Code Division of Building Department on Boulevard in Bedford-Pine U.R. Project (approximately 700 units involved) commenced February 1. The U.R. project is still in survey and planning stage.
- E. Small developers should provide a substantial portion of the program on small scattered sites.
- F. Since October, 1966, 1529 units have been rehabilitated by the Housing Code Div; and 80 units in West End U.R. Project by the Housing Authority. (Items 40 and 41).
- G. Roy D. Warren Co. is willing to undertake construction of 1000 units (prefers single family sales housing), but wants City backing on land location and zoning which may be required.
- H. Embry Realty Co. in Chamblee is seeking land and non-profit sponsors for 221 d (3). Claims to have a full service organization including Real Estate, Architectural, Financing, Legal and Building knowledge and experience to meet all FHA requirements.
- I. Information is welcomed as to changes, additions or deletions in material contained in this report. (Call 522-4463, Ext. 430).

Summary:

	No. Units	1967	Estimate Available	Both Years
F - Reasonably Firm	3372 (Incl. 1140 PH + 700TK)	1198 (incl. 1054 New + 144 PHL)	2318	3516
P - Probable	4237 (Incl. 325 TK)	-	2567 (Incl. 375 TK)	2567
C - Being Considered	2489	124	248	372
D - Doubtful	1392	-	-	-
	<u>Total 11490 Units Proposed</u>	<u>1322</u>	<u>5133</u>	<u>6455</u>
	(Incl. 1140 new units of P.H.)	-3578	+233	-3345 + or -
	+ 144 units leased for P.H.	4900	4900	9800 Goals
	+ 1654 existing units rehabilitated.			
	+ 1424 existing units proposed for rehabilitation.			

Enclosure:
Summary of Public
Housing in Atlanta

Malcolm D. Jones
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Services