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Newsletter

CENTRAL ATLANTA PROGRESS, INC.

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NUMBER 4

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JANUARY 26, 1967

NO ISLAND TO ITSELF:

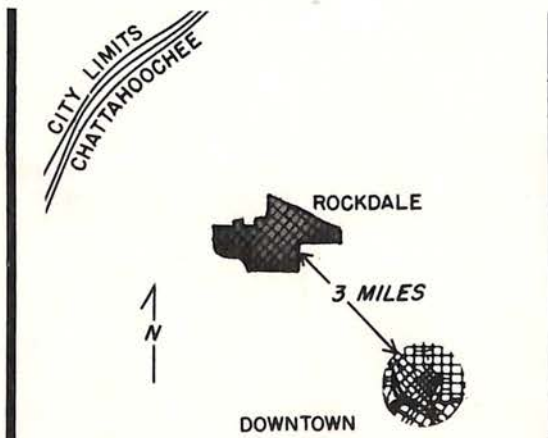
Often a City's problems go undetected until a chronic accumulation creates an acute crisis.

Atlanta's 'golden heart' is no island to itself. Atlanta's housing is related to its heart --- and vice-versa. Neither will live without the other.

THE CRISIS OF HOUSING:

To solve what Mayor Allen describes as a pressing need for 17,000 low-moderate-income housing units, he has appointed a Committee on Housing Resources, headed by Cecil Alexander.

WHERE? At best, a tough problem in a City developing so rapidly and beseiged by simultaneous demands for vital commercial development ---- and housing for those attracted by such commercial development.



THE PARADOX OF ROCKDALE:

Three miles northwest of "Five Points" is Rockdale Urban Renewal Project --- 150 acres of prime residential land, cleared, publicly-owned, and currently out for bid --- fixed price of \$896,000, including 9.14 acres for commercial development --- award to best proposal for 1500 units of 221(d)(3) housing.

Agonizing timetable began in August, 1957 with designation as Urban Renewal Project --- Survey and Planning Application approved in April, 1958; Entered execution (acquisition, etc., June, 1960. Bids to be opened March 15th, 1967.

A FLY IN THE OINTMENT:

A major problem now threatens the whole project. Under provisions of Sect. 221(d)(3) of the National Housing Act, FHA "has indicated a willingness to issue commitments to an acceptable developer, insuring mortgages on special terms at a mortgage interest rate below the current rate on FHA-insured mortgages."

BUT, it was reported in the Citizens Advisory Committee on Urban Renewal Meeting on 1/19/67 that FHA has agreed to tentative approval OF ONLY 150 UNITS FOR THE FIRST YEAR ---- subsequent units to be approved based on success of the first units, etc. etc., etc.

..... in a City crying for more housing units in a Nation with the avowed policy of helping to house its people in a Nation whose Number 1 domestic problem is the decay of its cities. IT DOESN'T MAKE SENSE.

Bidder interest must diminish --- if not totally disappear under such uncertainties of finance. A 10-year program of development removes all chances for planning and economies of construction. IT DOESN'T MAKE SENSE. TOP-LEVEL FHA POLICY MUST BE RE-EVALUATED AND ADJUSTED TO HANDLE SUCH SITUATIONS. SUCH FEDERAL PROGRAMS MUST BECOME A PART OF THE SOLUTION ----- NOT THE PROBLEM.

..... and 10 years from designation to bidding is a long time.

---- Bob Bivens