

## GREATER ATLANTA HOUSING DEVELOPMENT CORPORATION

A charter has been obtained for a non-profit corporation to be known as Greater Atlanta Housing Development Corporation.

Office space has been secured adjacent to Central Atlanta Progress, Inc. at 2742 First National Bank Building, for secretarial convenience, and a full-time Executive Secretary, Mr. Robert C. Watkins, was retained effective July 22, 1968.

The purpose of the Corporation is to promote more adequate housing for families with low to moderate incomes through the following activities:

1. Technical assistance for multi-family housing sponsors, especially non-profit sponsors.
  - a. Advising prospective sponsors in site selection, zoning, FHA, HUD, loan matters and problems.
  - b. Collating information accumulated from research of city and federal agencies.
2. Provide seed money loans:
  - a. To secure land options
  - b. Pay preliminary architect fees
  - c. Attorney fees
  - d. Title surveys
  - e. Other initial costs until loan closing
3. Rehabilitation of deteriorating and substandard housing and establishment of a program for sale of single-family dwellings to occupant owners.
4. Promote interested parties to help in solution of housing problems.

Operating funds of \$22,200 have been provided thus far through a grant of \$10,000 from the Atlanta Chamber of Commerce and \$12,200 from interested corporations. Plans are under way for providing more substantial funds for seedmoney loans and other purposes.

Selection of the Board of Trustees and election of officers will probably be completed sometime in December, 1968, so that the program of the Corporation will become fully operative in 1969.

A report of the activities of the Executive Director in 1968 is attached.

W. Lee Burge, Chairman  
Finance and Non-Profit Funds Panel  
Housing Resources Committee

Encl: 1b