

OUR MISSION

ANDP develops, finances and advocates for affordable housing at scale that promotes racial equity and healthy communities where families thrive.



THE PROBLEM Metro Atlanta has a historic shortfall of affordable single-family housing. The crisis is growing and adding to the wealth gap.

A healthy housing market is considered to have six months of supply. Our region currently has less than one month's supply. With a median home price of \$390,000, few homes are being built affordable to metro Atlanta's low- and moderate-income families. Housing affordability and availability further complicate efforts to close the 30% homeownership gap and 10:1 wealth gap between Black and white households.

WHY IT MATTERS When low-income families have little access to safe, affordable housing, a host of social ills follow - evictions, sporadic homelessness, adverse health outcomes, educational disruption for children, financial stress, and more.

In the absence of affordable housing options, these issues can easily become generational, perpetuating a sense of turmoil for the household and the community. Housing is foundational for families. Stable, affordable homeownership has been proven to increase educational achievement, improve health outcomes, increase civic participation, create economic opportunity, and serve as a source of generational wealth -- increasingly essential issues in communities of color.

The shortage of homeownership opportunities adds to the growing wealth gap between Black and white households, creates diminished quality of life, and stifles economic opportunity. Supply and affordability issues aren't limited to homeownership. Families seeking affordable rental options are struggling as the average rental rate for an apartment in Atlanta is more than \$1,700, while wages are largely stagnant.

SOLUTIONS The ANDP Model: Building more single-family homes by scaling nonprofit development with enterprise capital and risk-sharing partnerships.

The challenge in creating affordable housing is the gap in what it cost to develop a home (acquisition, materials, labor) and at what price low- and moderate-income families can afford to rent or buy the house. As federal and state funding for housing programs continued to decline over the last decade, ANDP created a partnership model and tapped into underutilized capital sources, resulting in doubling its annual production of single-family homes to nearly 100 homes each year. ANDP's model can serve as a blueprint for addressing affordable housing issues in Atlanta and beyond.

Risk-Sharing Partnerships - ANDP partners with private contractors who are vetted to ensure they are reputable and well-aligned with its mission. Whenever possible, ANDP prioritizes development partnerships with Black, minority, and women-owned businesses. By teaming with capable, mission-aligned partners, ANDP can structure relationships to share risk and reward while increasing the supply of affordable housing.

HOMEOWNERSHIP MATTERS

The decline in Black homeownership contributes more than any other issue to the growing wealth gap between Blacks and Whites.

HOUSING IS FOUNDATIONAL

Stable housing increases educational achievement, civic participation, healthy outcomes, and creates economic opportunity.

CLOSING THE GAP: 2K HOMES BY 2025

ANDP has announced an unprecedented plan to create and preserve 2,000 units of affordable housing by 2025. The \$440 million plan includes 500 single-family homes offered for affordable homeownership and 250 single-family homes offered for affordable family rentals. To learn more, visit us online: www.andpi.org/ctg.

Accessing Needed Capital - Demonstrating development capacity while maintaining a healthy balance sheet enables ANDP to secure low-cost enterprise capital. Leveraging this capital has also increased ANDP's ability to be competitive in accessing resources such as the U.S. Treasury's CDFI Fund New Market Tax Credit and Capital Magnet Fund programs. Accessing this capital has saved the organization nearly \$10,000 per home in administrative/loan processing fees, translating into lower home prices for homebuyers.

Community Partners - In addition to its investors, philanthropic supporters, and government partners, ANDP engages in crucial community partnerships with neighborhood quarterback organizations like Westside Future Fund and Annie E. Casey Foundation. These partnerships result in the development of affordable single-family homes in neighborhoods at risk of gentrification and displacement.

OUR IMPACT Through structured partnerships and an innovative capital stack, ANDP has more than doubled its production of single-family homes, helped its partners grow their business, and created a blueprint for Atlanta and beyond.

Developing 100 homes annually - In the last five years, ANDP has doubled its production to 100 homes annually. Since 2009, we have developed 700+ single-family homes, creating much-needed homeownership and single-family rental options.

Increasing down payment assistance - Rising rents and stagnant wages make saving for a down payment on a home a challenge. ANDP has deployed DPA to nearly 1,000 homebuyers in the last decade.

Building Black wealth - A study of ANDP homebuyers, 76% of whom are from households of color, demonstrates a five-year wealth gain of nearly \$89,000 in homeowner equity.

Equitable opportunity for Black-owned businesses - Through partnership investments, direct contracts, and low-cost loans, ANDP invests tens of millions in local Black-owned businesses. Fifty percent of ANDP's development partners are Black-owned businesses.

Blueprint for suburban place-based community development - ANDP's 3-year, 100-home, \$20 million Home South DeKalb initiative serves as a rare model for suburban place-based community development.

Serving our nation's brave Veterans - ANDP's single-family development increases access to affordable housing for our nation's brave Veterans and active-duty military personnel. With support from its partners, ANDP has assisted more than 150 Veterans.

A Replicable Model - ANDP believes its model for financing and developing single-family affordable housing can serve as a road map for other nonprofit and mission-based developers and stakeholders. ANDP has presented its model nationally to hundreds of NeighborWorks affiliates and other nonprofit organizations, including many who have traveled to Atlanta to learn how to develop diverse risk-sharing models, utilize capital and reduce overhead while growing production scale.

THERE'S MORE To learn about ANDP's development, capital, and community engagement, visit us online at www.ANDPI.org

