

# Homeless Opportunity Fund

## Opening the Door to Hope

### OVERVIEW

#### **\$22 MILLION IN OPPORTUNITY BONDS**

Available for capital projects consistent with the Commission on Homelessness "Blueprint to End Homelessness".



### **PRINCIPLES AND PRIORITIES FOR FUNDING DECISIONS**

- Project Feasibility
- Addresses Chronic Homelessness
- Achieves Measurements of Success
- Cost Effectiveness
- Project Readiness
- Realistic Development Timetable.
- Financial Leverage
- Successful Long Term Operations.
- Service Plan
- Quality Development
- Small scale development/mix of housing
- Facilities accommodating women and children

### **ELIGIBLE PROJECTS**

- Permanent Supportive Housing
- Assessment Centers for Women and Children (Shelters)
- Public Toilets
- Any other homeless-related facility that is consistent with the 10 Year Plan to End Homelessness and/or the goal of ending long-term homelessness

### **USE OF FUNDS**

HOF monies can only be applied to capital costs and can only be used as grants.

### **PROGRAM MEASUREMENTS OF SUCCESS**

- Expansion of the number of supportive housing units in the City
- Reductions in the number of chronically homeless persons
- Reduction in justice and healthcare system resources directly attributable to homeless persons entering supportive housing
- Reductions in the number of homeless in Atlanta;
- Increases in the employment rate of persons in supportive housing
- Overall cost-benefit considerations

### **APPLICATION PROCESS**

- Applications submitted to ADA. Downloadable from ADA website.
- ADA internal staff review and recommendations on financial feasibility and consistency with program objectives.
- Service Plan review and approval by Opportunity Bond Committee of the Commission on Homelessness.
- Review and approval by the Homeless Opportunity Fund Committee of the ADA Board of Directors.
- Execution of Funding Agreement
- Distribution of funds.

# HOMELESS OPPORTUNITY FUND



## PROGRAM OVERVIEW

The Homeless Opportunity Fund is a new and innovative way to assist the City of Atlanta in its efforts to end long-term homelessness and help the homeless become stable and productive members of society.

\$22 million in Opportunity Bond funding is available for capital housing projects consistent with the goals of the Commission on Homelessness' "Blueprint to End Homelessness."

Through the provision of decent, safe, and sanitary housing coupled with the appropriate supportive services, many of these individuals and families can become successful and productive members of our communities.

With grant assistance from the Homeless Opportunity Fund, developers are encouraged to identify vacant sites or existing projects that are conducive for the creation of permanent supportive housing units. These units must remain available for this special needs population for a period of fifteen years.

## PROGRAM FEATURES

The combination of affordable housing developers and social services providers working together to implement new strategies will move people out of the transitional phase and into permanent housing

- Residents must be evaluated by a licensed social service provider.
- Residents must demonstrate their readiness for independent apartment living.
- Residents must be gainfully employed or have a source of income if disabled.
- Each apartment unit must contain complete facilities for living, sleeping, eating, cooking and sanitation.
- The program fills a critical step along the Housing Continuum ladder to self sufficiency.

## ELIGIBLE PROJECTS

The Fund will be used as grant funding for the following types of projects:

- Permanent supportive rental housing
- Assessment centers for women and children (shelters)
- Public toilets
- Any other homeless-related facility that is consistent with the 10-Year Plan to End Homelessness and/or the goal of ending long-term homelessness

## USE OF FUNDS

Fund monies may be used for:

- Acquisition costs
- Soft costs
- Construction or rehabilitation

