

The City of Atlanta Transit Sales Tax Revenues represent a catalytic moment for the city and MARTA to impact income mobility through transit. However, this transit investment has the potential to displace working and vulnerable city residents and communities. To mitigate this impact, we are proposing a “Living Transit Fund” (LTF).

How It Works

- Establishes a **low-interest investment fund** to be used for strategic investment in MARTA-owned and non-MARTA-owned properties
- 5% of the \$2.5 billion** in estimated MARTA Sales Tax revenues **generates approximately \$125 million** in capital investment for transit supportive development
- Modeled after** the Los Angeles County Metropolitan Transportation Authority Metro Affordable Transit Connected Housing ([Metro MATCH](#)) program
- Funds can be used to **land bank** properties, support **pre-development activities**, and provide **gap-financing** to maintain affordable land costs

Why It Works For MARTA

- Facilitating TOD with an affordable housing component **makes MARTA projects more competitive for federal grants** under the Federal Transit Administration [New Starts](#) program
- Supports MARTA's **20% affordable housing goal** or deeper affordability by subsidizing affordable housing units included in multifamily residential developments
- Fund's structure limits investment to development projects that **increase MARTA ridership and revenues**
- Georgia Supreme Court precedent** permits MARTA funds to be used for TOD if it **increases ridership and revenue, and improves rider safety and comfort**

The Bleakly Advisory Group conducted an analysis of communities within a half-mile radius of MARTA stations. Its primary recommendation is to acquire land near transit infrastructure, whether it be MARTA, light rail, streetcar or the BeltLine, for future affordable housing development. <http://atltransformationalliance.org/resources/>

The Potential of the Fund

<i>Total Investment</i>	\$125 million
<i>Maximum per Project Investment</i>	\$2 - 5 million
<i>Number of Units per Project</i>	150 units
<i>Number of Investments</i>	36
<i>Number of Affordable Units Produced</i>	5,400 units
<i>Total Project Revenues to MARTA</i>	\$550,000 per project
<i>Total Revenue to MARTA</i>	\$19,800,000
<i>Return on Investment for MARTA</i>	16%

*Assumes 1% interest rate over 30 year terms in alignment with typical affordable housing financing

Place Matters

Historically, local and regional infrastructure investments have been made in ways that divided neighborhoods and limited opportunities for people on one side of the divide, most often people of color or who are low-income. Your ZIP code says a lot about your opportunity.

Job Access

3.4%

Of jobs are accessible by a 45 minute trip on transit

Income Mobility

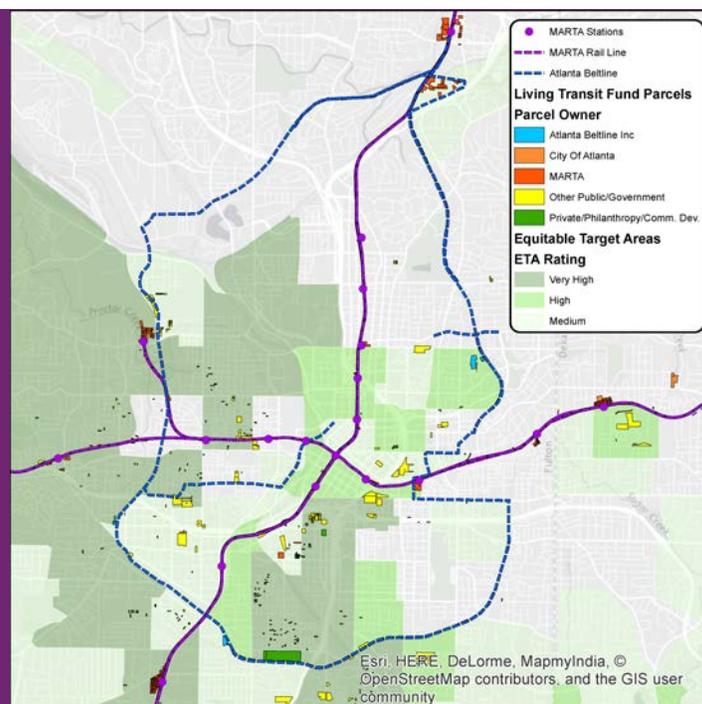
4%



A child raised in the bottom fifth income bracket in Atlanta has just a 4% chance of reaching the top fifth

Using Living Transit Funds in Equitable Target Areas

Aside from using funds on MARTA-owned properties, funds could be used to leverage public and government owned properties near MARTA transit stations and high-frequency service to accomplish ETOD goals.



The Transformation Alliance (TFA) is a collaborative of organizations seeking to promote equitable transit oriented development (ETOD) in metro Atlanta. Our mission is to create gateways to opportunity by connecting low and moderate income households to economic opportunities and affordable housing near transit in the metro Atlanta region.

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