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Economic Downturn Threatens Cities' Plans to Sell Housing Bonds.

During her 2017 campaign for mayor of Atlanta, Keisha Lance Bottoms promised to spend $1 billion on programs that would create and preserve affordable housing. Since she took office, the city has funded a number of developments and housing initiatives, including a small program that would help low-income homeowners make critical repairs. The administration released a housing plan last summer that got mixed-reviews from advocates, and launched an affordable-housing tracking tool earlier this year to help the public monitor the city's progress toward the goal.

In February, the city council started talking about issuing a $100 million housing bond to fund more housing efforts. It was later expanded to $200 million — closer to the commitment that some housing advocates were hoping for.

"This was moving towards bringing in significant resources," says Frank Fernandez, the vice president of community development at the Arthur M. Blank Family Foundation and a member of HouseATL, an advocacy coalition. "And then, as everyone knows, the world changed."

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NEXT CITY

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