



LEGACY

AT EAST LAKE

Development Overview: Legacy at East Lake, formerly known as East Lake Highrise, is a fully renovated senior housing community located in the historic East Lake neighborhood of Atlanta. The redevelopment provides 149 modernized apartment homes for residents aged 55 and older, with a focus on long-term affordability, quality housing, and community well-being.

Led by Columbia Residential, the \$35 million rehabilitation was undertaken in collaboration with Atlanta Housing, the Georgia Department of Community Affairs (DCA), Invest Atlanta, and Truist Bank. It preserves a key piece of affordable housing infrastructure while significantly improving living conditions for senior residents.

To ensure minimal disruption during construction, Columbia Residential partnered with relocation specialists Dash & Dwell to support residents through a dignified, well-coordinated relocation process. Of the 121 residents temporarily relocated, 72 have returned to the newly completed community. Dash & Dwell continues to assist residents during the re-occupancy phase.

Preserving Affordability, Elevating Quality:

Through Columbia Residential's partnership with Atlanta Housing, Legacy at East Lake consists of apartment homes for low-income seniors earning 30%, 50%, and 60% of Area Median Income (AMI). All units are supported by project-based vouchers, ensuring that residents pay no more than 30% of their income toward rent.

Building Improvements: The renovation scope included the complete replacement of most major systems, including HVAC, electrical, plumbing, fire, and elevator systems. Enhancements to the building envelope introduced modern insulation, energy-efficient windows, and durable finishes, significantly improving energy efficiency and comfort. Residents now enjoy thoughtfully designed amenities, including:

- Computer/business center
- Theater
- Wellness room
- Fitness center
- Laundry facilities
- Community garden
- Outdoor gathering areas

These features are complemented by upgraded interiors that offer greater accessibility, functionality, and aesthetic appeal, all aligned with residents' lifestyles.

Through Columbia Residential's partnership with Matter Health, residents have access to in-home preventive care services, bringing personalized, proactive healthcare directly to their doorstep.

Redevelopment Cost:

- \$12.4 million in equity from Truist Community Capital via 9% Low Income Housing Tax Credits allocated by DCA
- \$10.5 million construction-to-permanent loan from Atlanta Housing
- \$8 million construction loan and \$5.6 million conventional permanent mortgage from Truist Bank
- \$4 million in National Housing Trust Fund financing from DCA
- \$1 million in Housing Opportunity Bond financing from Invest Atlanta
- \$1 million seller note from Atlanta Housing
- \$400,000 in deferred developer fees by Columbia Residential

Project Partners + Consultants:

Columbia Residential
Atlanta Housing
Georgia Department of Community Affairs (DCA)
Invest Atlanta
Truist
J.M. Wilkerson Construction
Goode VanSlyke Architecture
Atlas Engineering
SK Collaborative
Holt Interiors
East Lake Foundation
Hummingbird