



News Release

FOR IMMEDIATE RELEASE

**For Additional Information,
Contact: Robin Malinovsky
rmalinovsky@impacthousing.global**

Washington Park is Site of First Modular Home in Atlanta from Impact Housing

Modular Construction Offers Solution to Housing Issues in Atlanta's First Planned Black Neighborhood

Atlanta, March 14, 2022 -- Impact Housing, a manufacturer of homes built with modular technology, sited its first modular home in Atlanta today, in the historic Washington Park neighborhood. The home was placed by crane on a foundation at 1144 Hunter Place NW and will be finished on site.

Faced with a nationwide housing shortage, homes built with modular construction methods provide a well-priced alternative to traditional on-site construction and can be built in approximately half the time of a site-built home. Impact Housing constructs modular housing and is not a builder or developer.



Modular housing units are elements of a streamlined construction technology engineered to provide a solution to the housing shortage facing Atlanta in areas like

Washington Park. Modular homes, once attached to a foundation, are indistinguishable from site-built homes. Additionally, modular homes are built with traditional construction materials and comply with local building codes.

According to Cecil Phillips, president and CEO of Impact Housing, “Modular construction provides a path to revitalization of neighborhoods like Washington Park. Impact Housing offers top-rated, quality-engineered and designed modular construction to serve communities which are frustrated by the deficit of affordable housing for working families. We are committed to providing affordable housing to these markets as part of community development, as well as by selling homes to third-party owners and developers.”

Working families, like those in the Washington Park area, are feeling the effects of the housing crunch in both ownership and the price of rentals. Recent development in the

--MORE--



News Release

IMPACT HOUSING, PAGE TWO

Washington Park and other west Atlanta communities, such as Hunter Hills and West End, have resulted in the gentrification of many historic neighborhoods.

This encroaching gentrification is disproportionately affecting lower-income individuals and families, with many being priced out of the communities where their families have lived for generations. With renovated and new construction homes in the area boasting as many as five bedrooms and priced as high as \$595,000, the Hunter Place home is valued at approximately \$375,000.

The average annual income in Washington Park is \$39,564, with nearly 70% of single-family homes occupied by renters. Developed by 20th-century Black developer Heman Perry, Washington Park was Atlanta's first planned Black neighborhood. Homes in the area, which include simple one- and two-story structures, were built predominantly between 1919 and 1958.

As homes built decades ago begin to deteriorate, accommodation has to be made to replace moderately priced homes with similar housing for the neighborhood to remain intact. Two- and three-bedroom bungalows were the most common architectural style in the early years of the Washington Park development. The 1312 square-foot house constructed by Impact Housing is designed to blend in with the architectural style of the neighborhood and includes three bedrooms and two bathrooms. The modular construction "quicker-to-market" approach to home building is a valuable tool for addressing housing shortages, especially in neighborhoods with lower median incomes.

Constructed in a controlled indoor setting, then transported to the home location, Impact Housing homes are fully completed at the time of delivery. The home is then structurally attached to the prepared foundation and finished on site, connecting to water and other utilities. Homes constructed with the Impact Housing modular method can be a valuable building block for planned communities or as a cost-efficient, time-efficient means to renovate existing neighborhoods, like Washington Park. Unlike manufactured housing (mobile homes), these homes qualify for standard mortgages and can be built on any lot zoned for residential use.

The home will serve as a model for local builders and developers who can get a first-hand look at modular construction. With housing in high demand throughout Atlanta, The Hunter Place property will offer the opportunity to evaluate the advantages of modular construction, including the quality of the construction, streamlined construction process and cost savings.

In the coming months, Impact Housing will site three additional homes on the west side of Atlanta – in Vine City -- as part of the Invest Atlanta Down-Payment Assistance Program.

###

To learn more about Impact Housing and modular construction, visit our website at www.impacthousing.global