



FOR IMMEDIATE RELEASE

June 29, 2026

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UPDATED 6.29.26 FOR CLARITY

Develop Fulton Board Approves Tax Incentive for Catalytic Mixed-Income Housing Development in Northwest Atlanta

247-unit residential community will redevelop former industrial site, create affordable housing, generate jobs and deliver more than \$10 million in tax revenue

ATLANTA, GA — The Develop Fulton Board of Directors approved a Letter of Inducement for WP South Acquisitions, L.L.C., supporting a major mixed-income housing development that will convert an underutilized industrial property into a vibrant residential community in Northwest Atlanta.

During its June 23 meeting, the board approved a tax incentive estimated at \$3.9 million for the proposed \$75 million redevelopment of a former industrial site into a 247-unit multifamily community at 1593 Huber Street NW, including 38 affordable housing units reserved for households earning 80% or less of the Area Median Income (AMI).

The project will redevelop a former tire recycling facility into a thoughtfully designed residential neighborhood featuring modern housing, green space, resident amenities, parking, and critical infrastructure improvements that will benefit both future residents and the surrounding community.

"This approval reflects Develop Fulton's continued commitment to advancing projects that create meaningful community impact while strengthening Fulton County's long-term economic vitality," said Develop Fulton Chairman Kwanza Hall. "By supporting attainable housing, investing in infrastructure, and transforming underutilized properties into vibrant communities, we are helping create places where residents, businesses, and neighborhoods can thrive together."

In addition to expanding housing opportunities, the development will include approximately \$750,000 in critical stormwater infrastructure improvements designed to address longstanding drainage concerns for both the project site and neighboring properties. The community will also feature active and passive green spaces that promote walkability, connectivity, and an enhanced quality of life.



The project directly advances Develop Fulton's strategic priorities by increasing attainable housing options in one of metro Atlanta's highest-demand markets while supporting broader community development and connectivity goals.

PROJECT IMPACTS

Construction of the development is expected to generate approximately:

- 200 temporary construction jobs
- 20 new full-time contract and service positions
- 25 part-time jobs

Beyond its immediate economic impact, the project will significantly expand the local tax base. The property currently generates approximately \$31,174 annually in tax revenue. During the incentive period, the development is projected to generate more than \$10.15 million in tax revenue for participating taxing jurisdictions while delivering substantial community benefits through housing, infrastructure, and neighborhood revitalization.

The Letter of Inducement represents an important milestone in advancing the project and was a significant factor in the applicant's decision to move forward with both the acquisition and redevelopment of the property.



*Photo of existing site location at 1593 Huber Street.
(provided by WP South Acquisitions, L.L.C.)*



Rendering of Alta West Midtown Development (provided by WP South Acquisitions, L.L.C.)

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About Develop Fulton

The Development Authority of Fulton County (Develop Fulton) works to strengthen Fulton County's economy by supporting projects that create jobs, expand the tax base, and enhance communities. Through strategic partnerships, Develop Fulton helps advance developments that position the county for sustained economic success.