



## Background

Constructed in 1912, the George W. Adair School is a two-story brick building located at the heart of the Adair Park neighborhood in Atlanta, Georgia. Adair Park, a “bungalow suburb,” was developed between the 1890s to the 1940s and features a variety of unique architectural styles, including Queen Anne and Folk Victorian, English Revival, and the predominant American Craftsman bungalows.

The George W. Adair School was designed in the Academic Gothic Revival style by Edward Dougherty, one of Atlanta’s leading architects of the time known for his works throughout Atlanta, including Druid Hills Baptist Church, Druid Hills Golf Club, Imperial Hotel, and the Highland School. For almost 60 years, it operated as both a school and a community gathering center, until enrollment began to diminish in the early 1960s due to residents of the predominantly white surrounding neighborhoods leaving for the suburbs. The school shut its doors in the fall of 1973 and has remained vacant and decaying ever since.



**Total Development Cost:**  
\$8.35 Million



**NTCIC Financing:**  
\$2 Million NMTC Allocation - Irvin Henderson Main Street Revitalization Fund

\$1.03 Million Federal HTC Equity



**Project Partner:**  
711 Catherine Developers & Stryant Investments LLC



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## THE PROJECT

The George W. Adair Elementary School will be transformed into the Academy Lofts of Adair Park, a space where creative enthusiasts, artists, and entrepreneurs will live, work, and interact with each other and their local communities. [The Creatives Project \(TCP\)](#), an Atlanta NPO working to unite the Arts, education, community, and commerce has been named the official community partner and will establish new offices on site, as well as expand its residency program through the partnership. It will also become the new home to a local coffee shop and will provide affordable live/work studios with a focus on artists and creatives.

TCP is a minority- and women-owned arts-based nonprofit that enriches and strengthens local communities through arts-based education and outreach while celebrating and elevating the city’s visual and performing artists. TCP will serve individuals with disabilities, individuals living below the poverty line, individuals with limited English proficiency, and at-risk youth living in the community through programs created at their new home in Academy Lofts.



The revitalized building will also include 35 affordable micro-apartment, 10 of which will be administered by TCP called ART-FORCE residency. This expanded artist residency program will provide participants with flexible below-market units while engaging their creative skills for the greater good. Access to additional TCP amenities such as studios, classrooms, and exhibition space will foster artistic growth and innovation. Each ART-FORCE resident will serve the surrounding communities through educational programs onsite through TCP's Community Arts Program (CAP).

The Adair Park community has been a key stakeholder over the last four years of planning this project, and the vision of the Academy Lofts proposal was a direct product of the stated priorities of neighbors.

## **Economic and Community Impact**

Academy Lofts is NTCIC's 7th project supported by the Irvin Henderson Main Street Revitalization Fund and will be the first deal closed in partnership with Great Southern Bank. The Main Street Revitalization Fund provides financing through the Historic Tax Credit (HTC) and New Markets Tax Credit (NMTC) program to community development initiatives that support direct benefits to communities in need.

The Academy Lofts project will reactivate a long-vacant historic building, provide 35 affordable residential apartment-style housing units, and space for nonprofit tenants and arts-focused education. Thirty of the units will be rent and income-restricted to households earning 60% AMI or less. The new nonprofit tenants will provide classes, services, community space, and outreach to communities focusing on art-based therapy.

The revitalization of the Academy Lofts is estimated to create/retain 98 jobs during construction and 88 post-completion. It will also include green technology to improve operational efficiency, including Energy Star appliances, water-sense fixtures, and LED lighting.

The Academy Lofts expects to open its doors later this year.