



DRIVING AN ECONOMY OF THE FUTURE FOR ALL ATLANTANS
Proposal for Economic Development Services | FY19-20



Our Vision

Our vision is to make Atlanta the most economically dynamic and competitive city in the world.

Our Mission

To advance Atlanta's global competitiveness by growing a strong economy, building vibrant communities and increasing economic prosperity for all Atlantans.



Invest Atlanta – Economic Development Initiatives FY20 Proposed Operating Budget: \$3,000,000



General Fund \$3,000,000
Enterprise Funds

FY15 Budget → FY20 Budget
\$2,500,000 \$3,000,000

FY20 Strategic Initiative Priorities General Fund Request - \$3,000,000

1. Deliver an Economic Development Strategy founded on economic mobility principles supporting a Resilient ATL
2. Continue to emphasize small business vitality and financial capacity building in underserved communities
3. Continue to build the business expansion and retention program in support of economic mobility
4. Continue to foster a more inclusive entrepreneurship and innovation ecosystem
5. Continue to cultivate targeted industry clusters that maximize economic growth and equitable job access
6. Execute on Atlanta's Southside economic revitalization strategy
7. Expand Atlanta's creative industries eco-system inclusive of underrepresented entrepreneurs
8. Partner with workforce organizations on addressing the City's workforce capacity building
9. Support international commerce that contributes to quality jobs and economic opportunity for all Atlantans
10. Continue to position Atlanta as a leading global city for business and investment



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**ECONOMIC
MOBILITY**



**INCREASED
QUALITY OF LIFE**



**JOB CREATION/
RETENTION**



**INCREASED
INVESTMENT**



**BROADEN THE
TAX-BASE**

FY20 KEY METRICS

7,500 New Jobs, **\$1 billion** in New Capital Investment, **100** Projects,
25 Small Business Loans, **50** Partner Events



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FY20 KEY METRICS – ACTION ITEMS

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SMALL BUSINESS VITALITY AND FINANCIAL CAPACITY BUILDING

- Access to Capital: Attempt to expand the [Empowerment Zone Loan Fund](#) throughout the Community Development Impact Area (CDIA) and the creation of an [Opportunity Zone SBL Fund](#)
- Access to Capital: [Atlanta Forward Loan Fund](#): Implement the fund targeted to startup companies
- Capacity Building: Hold small business sessions throughout the city including the establishment of a small business webinar series and online loan application
- Capacity Building: Provide 500 business consultations/technical assistance to prospective applicants and established businesses targeting underrepresented populations

INNOVATION & ENTREPRENEURSHIP ECOSYSTEM DEVELOPMENT

- Work Force Development: [Students2Startups](#): Ensure the building of Atlanta's diverse tech talent pipeline by subsidizing students from underrepresented communities to work with Atlanta-based startup companies
- Urban Agriculture: [AgTech Challenge](#): Through the Demonstration Program, provide startups the opportunity to test and validate food technology for a 12-month pilot along the Atlanta Beltline
- Access to Affordable Business Space: [iVillage](#): At the Hamilton E Holmes MARTA station, open the city's first container village providing neighborhood amenities while supporting startup, underrepresented business



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SUPPORT CREATIVE INDUSTRY ENTREPRENEURS IN UNDERREPRESENTED COMMUNITIES

- Access to Capital: [Creative Industries Loan Fund](#). Provide local content creators access to low cost capital
- Access to Capital: Building public-private partnerships to increase access to capital for local content creators of all backgrounds
- Capacity Building: [Creative Industries Exchange](#). Provide local musicians in underrepresented communities the opportunity to grow and expand internationally, exposing them to international co-productions, connections with local brands, independent film attraction, workforce development training programs
- Workforce Training: Supporting local entertainers in economic and community development projects to ensure their projects are providing training and job opportunities to the local communities in distressed areas.

EXECUTE ON THE SOUTHSIDE'S VITALITY AND REVITALIZATION STRATEGY

- Access to Capital: Through partnership attract new funds to support business growth opportunities
- Access to Resources: Attract new retail establishments addressing food deserts and healthcare facilities



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BUSINESS RETENTION AND EXPANSION SUPPORTING WEALTH-BUILDING

- Capacity Building: Expand joint OJT training seminars with WorkSource Atlanta
- Business Retention Strategy: Aggressive retention triage for companies in underserved areas with livable wages
- Business Capacity: Target underrepresented companies for expansion via supply chain integration with anchor institutions
- Workforce Capacity Building: Partner with a workforce training organization to support upskilling individuals to have access to higher paid employment

POSITION ATLANTA AS A GLOBAL BUSINESS HUB

- Business Vitality: Represent Invest Atlanta locally, statewide and nationally to market the City of Atlanta as a growing and vibrant place to do business by strengthening partnerships with brokers, site selectors and real estate executives
- Business Vitality: Further cultivate domestic and international relationships with private sector partners to generate leads and bring increased project participation to the city
- Access to Quality Jobs: By focusing on the target clusters that pay a livable wage, Atlantans can support their families and build wealth



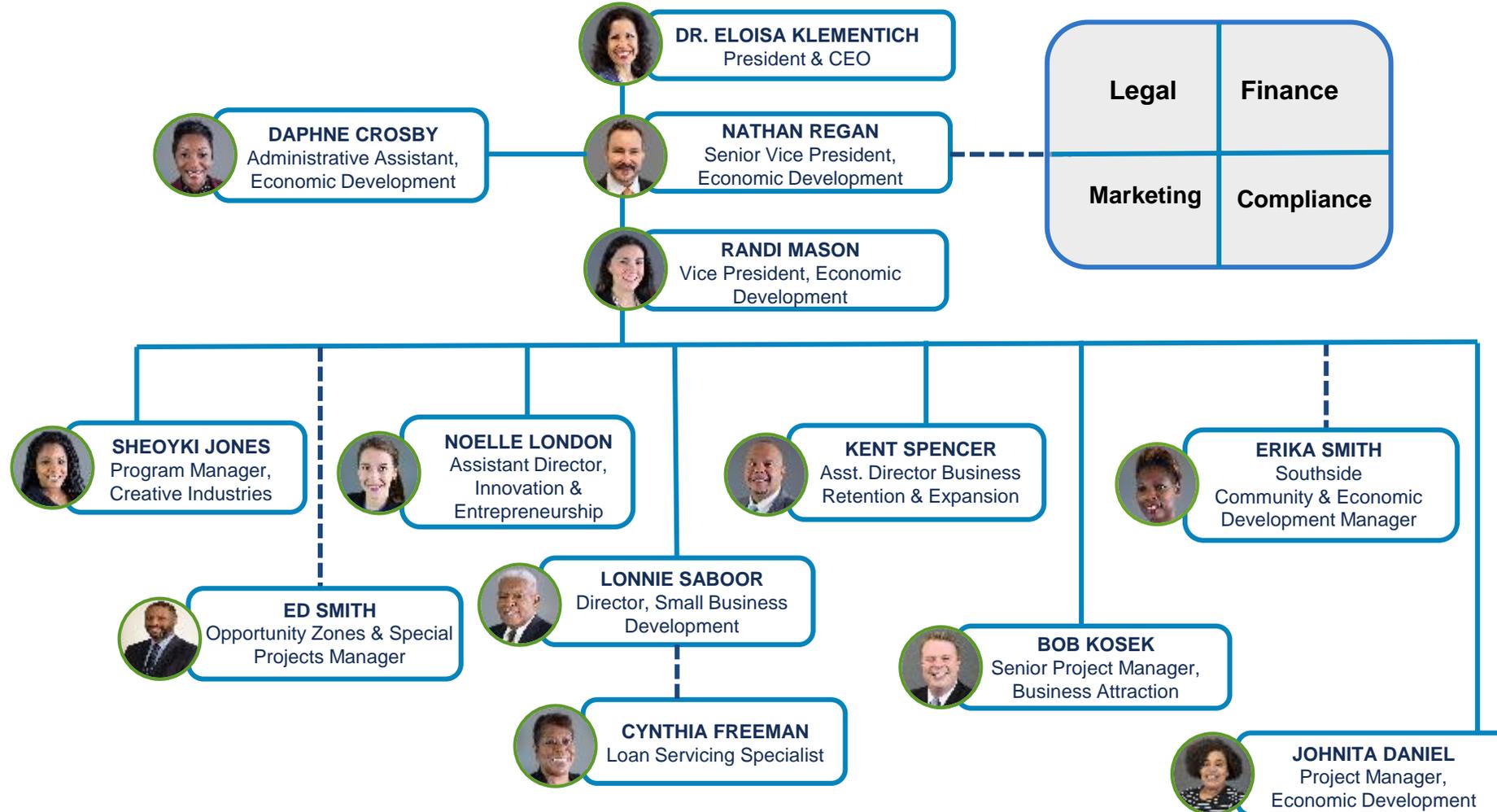
Invest Atlanta – Economic Development Initiatives

FY20 Proposed Operating Budget: \$3,000,000



INVEST ATLANTA ECONOMIC DEVELOPMENT TEAM

OPERATING BUDGET - \$3,000,000





Invest Atlanta – Economic Development Initiatives

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Financial and Operational Summary

| Operational Area | FY19 Adopted Budget | FY20 Proposed Budget | Personnel | Program Initiatives | Support Services | Operating Costs | Direct FTEs |
|----------------------------------|---------------------|----------------------|-----------|---------------------|------------------|-----------------|-------------|
| Economic Development Initiatives | \$3.0M | \$3.0M | \$1.2M | \$1.0M | \$0.5M | \$0.3M | 13 |



Invest Atlanta – Economic Development Initiatives

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1. Deliver an Economic Development Strategy founded on Economic Mobility Principles Supporting a Resilient ATL

ECONOMIC DEVELOPMENT STRATEGY

- Invest Atlanta is developing a new Economic Development Strategy based on Economic Mobility principles
- Recommendations in the strategy will include short- and long-term goals with metrics for the City of Atlanta to track the success in implementing and collaborating with others within the next 3 years
- A team led by Enterprise Community Partners (which also includes APD Urban Planning and the Urban League) was awarded the contract after a competitive RFP process in which responses were due on November 26, 2018. The first RFP was issued on May 18, 2018
- A steering committee that includes leadership from the Partnership for Southern Equity, the Atlanta Regional Commission, the Community Foundation for Greater Atlanta, CareerRise, Atlanta Technical College and numerous other community partners will guide the consultants and Invest Atlanta as we complete the strategy over the next year



Invest Atlanta – Economic Development Initiatives

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|----------------------------------|-------------|----------------------------|---|----------------------------|

2. Continue to emphasize small business vitality and financial capacity building in underserved communities



Includes 2018 data



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2. Continue to emphasize small business vitality and financial capacity building in underserved communities



“It’s in their name – Invest Atlanta wants small businesses in Atlanta to succeed.”
- Holli Medley & Kathryn DiMenichi, Owners of Third Street Goods



“Invest Atlanta has given me the path to success and sustainability.”
- Kiyomi Rollins, Owner & Founder of The Good Hair Shop



“When you paint the picture of where you are, and let them know where you want to be, they can help you get there.”
- Charlie Whitfield, Founder & CEO of Whitty IT Solutions



“We now have three locations thanks to Invest Atlanta believing in us.”
- Neal Idani, Co-Owner of Naan Stop



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FEDERAL OPPORTUNITY ZONE PROGRAM

| MATCH-MAKING | SOCIAL IMPACTS | LEVERAGING RESOURCES |
|--|--|--|
| <ul style="list-style-type: none">✓ Host informational workshops✓ Participate in panels, summits, conferences✓ Develop marketing materials✓ Launch website with projects for investment✓ Develop investor prospectus | <ul style="list-style-type: none">✓ RFQ to identify investors for social impact projects✓ Collaborate with community leaders and key stakeholders | <ul style="list-style-type: none">• Provide gap funding to support projects in OZs• Assist with projects that require City approvals• Create new incentives, tools |



Invest Atlanta – Economic Development Initiatives

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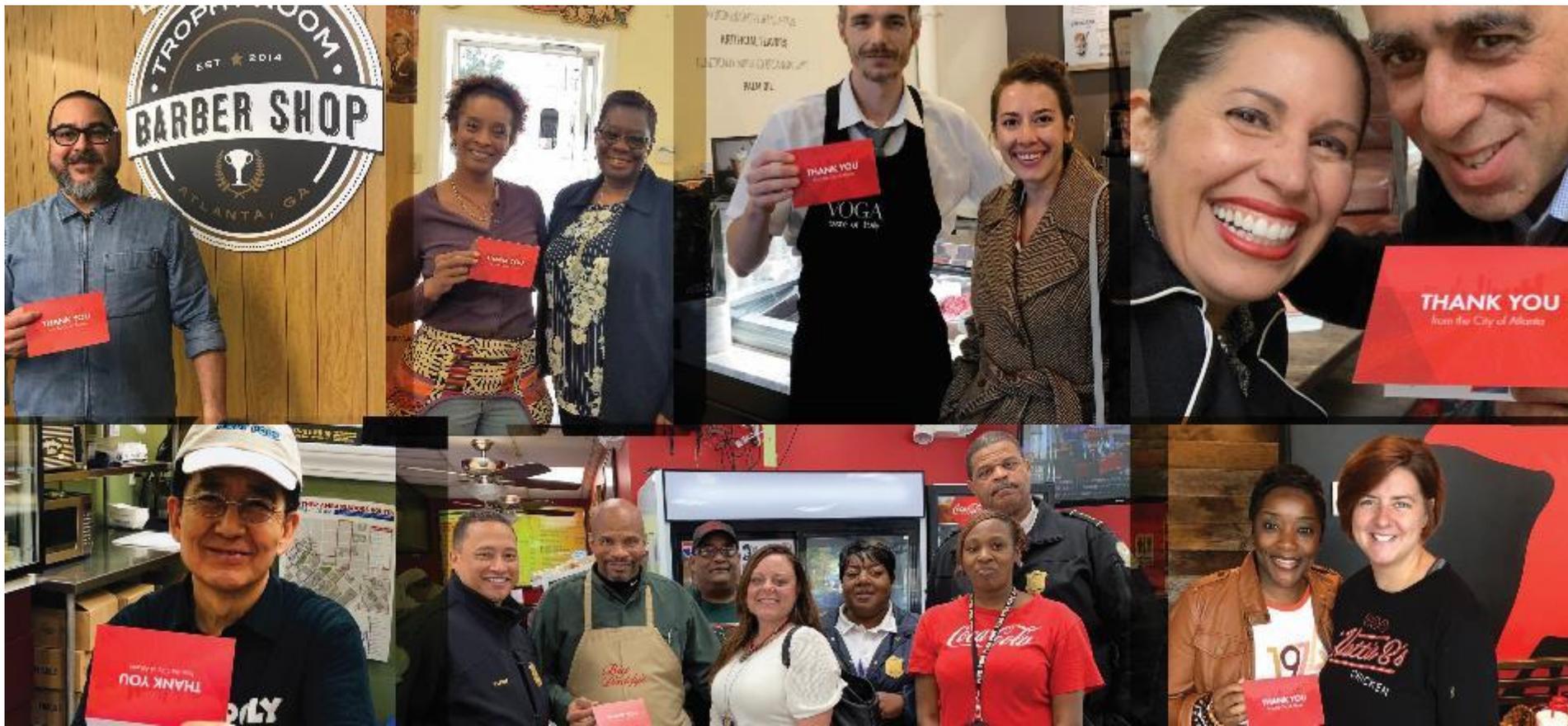
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3. Continue to build the business expansion and retention program in support of economic mobility



Includes 2018 data



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FY15 Budget
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FY20 Budget
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4. Continue to foster a more inclusive entrepreneurship and innovation ecosystem by providing access to customers, tech talent and funding



- Partnered with Mayor's Office of International Affairs and Metropol Toulouse to execute a one-week residency program.
- Supported 8 companies interested in pursuing international business expansion opportunities



- Launched the AgTech challenge to provide companies access to infrastructure to test and validate food technology
- Created public-private partnership between Metro Chamber, City of Atlanta, Southern Company, AGCO, Atlanta BeltLine
- Extended invitation to 9 startups to participate in 12 month pilot project



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4. Continue to foster a more inclusive entrepreneurship and innovation ecosystem by providing access to customers, tech talent and funding

students  startups



- Building a diverse tech talent pipeline by subsidizing 14 students from underrepresented backgrounds to complete internships with Atlanta-based startups
- 64% continued to work with startups beyond program; placed 3 full-time hires into startups



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Connecting + Growing Access to Funding for Atlanta's Entrepreneurs

- Invested **\$250,000** in Jump Fund through NMTC program to provide additional funding to Atlanta-based, women entrepreneurs as women entrepreneurs receive less than 2% of venture capital dollars
- Hosted Venture Visit of **12 early-stage** investors to Atlanta to increase access to funding for Atlanta-based entrepreneurs

205 | Jobs Created

\$21M | Total Capital Investment

Over 200 | Quality Connections Facilitated

\$1.4M | New COA Taxes

Includes 2018 data



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iVILLAGE @ MLK

GROUNDBREAKING IN 2018

SCHEDULED TO OPEN SUMMER 2019

- 9 new retail/office spaces at the H.E. Holmes MARTA station (transit-oriented development)
- Conducted 30+ interviews with small business candidates
- Coordinated with City Council members and the local business community
- Conducted three “Lunch & Learn” style meetings for potential candidates
- Community events and special activities will occur on site



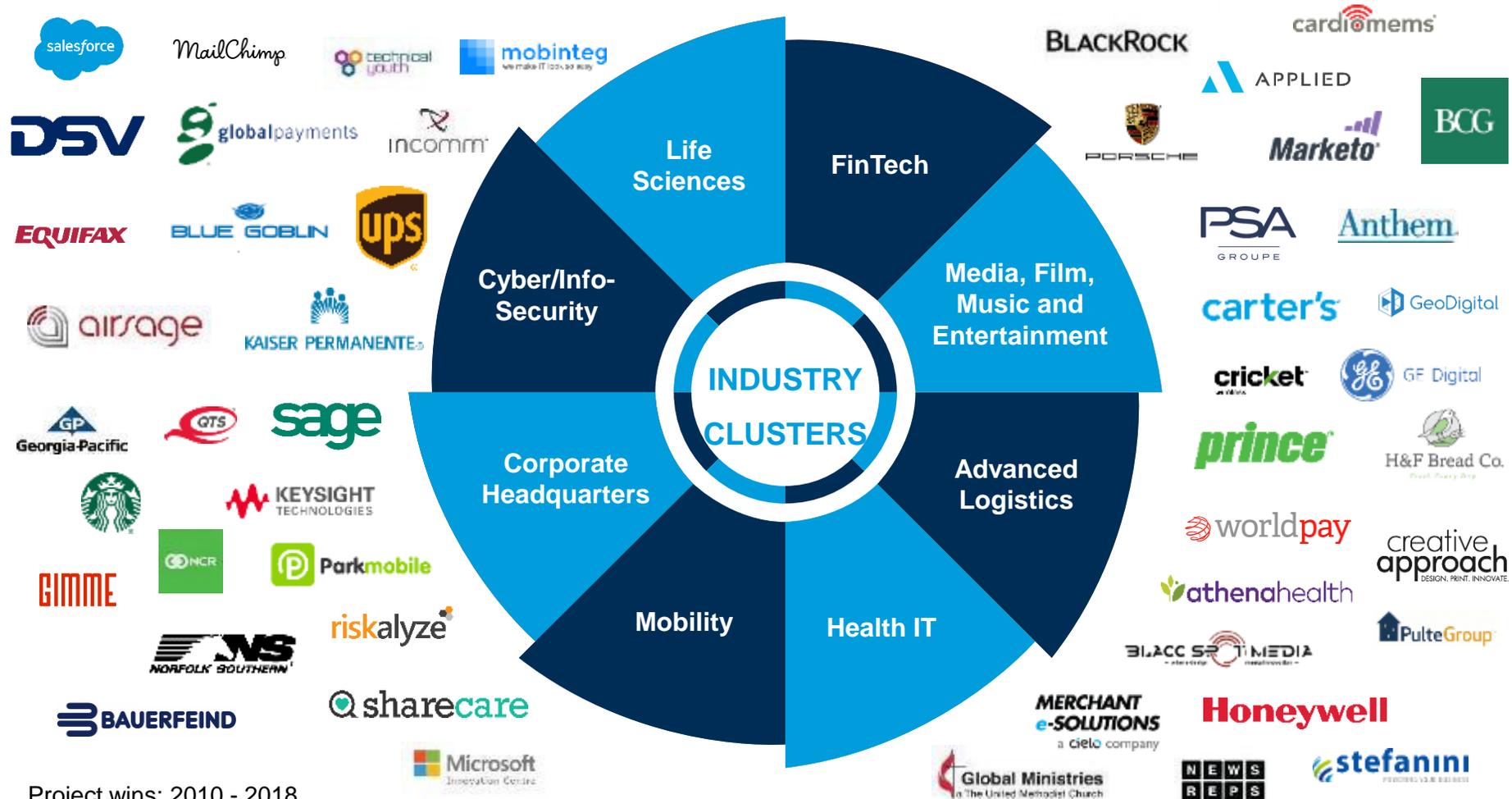


Invest Atlanta – Economic Development Initiatives

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5. Continue to cultivate targeted industry clusters that maximize economic growth and equitable job access



Project wins: 2010 - 2018



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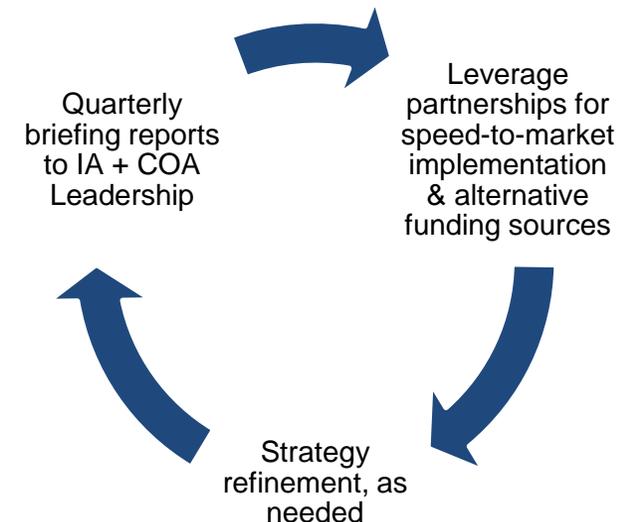


FY20 Budget
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6. Execute on Atlanta's Southside economic revitalization strategy

SOUTHSIDE STRATEGY

1. Articulate and maintain a **common vision, goals, and targets** for Southside
2. Assess **key needs** of the area, and identify **priority areas** to focus efforts on
3. Develop and implement **targeted programs and projects** (and refine existing ones) to address key needs and achieve goals (both within Invest Atlanta, and driving other agencies/stakeholders to do the same)
4. Develop **strategic partnerships** and provide local support to City agencies and stakeholders to advance catalytic projects
5. **Coordinate** across agencies and stakeholders to ensure that all programs and projects add up to more than the sum of their component parts
6. Develop and communicate a **new narrative** for Southside
7. Track **progress** against goals and targets





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6. Execute on Atlanta's Southside economic revitalization strategy

Access To Capital

AEO Digital Presence for All Grant
JPMorganChase Pro Neighborhood Grant
City Accelerator Grant

Access to Amenities: Redevelopment/Development Projects

S&S + Campbellton Road Plaza
Westgate Shopping Center
Briarwood Mixed-Use Development (Riddle Property Group)
Greenbriar Mall
The Mall West End
Pittsburgh Yards

Small Business Development

ARTlanta
Chef Todd Richards
Cadence Bank Tour



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7. Expand Atlanta's creative industries eco-system inclusive of underrepresented entrepreneurs

ACCESS TO CAPITAL: CREATIVE INDUSTRIES LOAN FUND – Loan fund to provide content creators access to capital to produce and distribute content

- 2 film companies have been approved for funding
- 3 projects in the pipeline
- Marketed to more than 500 content creators

GROWTH WITHIN THE CLUSTER: INDEPENDENT FILM ATTRACTION

- Attracted \$1.5M independent film from Cannes Film Festival
- Secured financing from local film financing partner
- Co-producing with Atlanta creating above the line jobs for local content creators

WORKFORCE DEVELOPMENT: CREATIVE INDUSTRIES EXCHANGE – Launched May 2019

- Inaugural launch with the City of Toronto
- Programming for high performing music executives to attract new clients and expand business efforts into international markets



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8. Partner with workforce agencies on addressing the City's workforce capacity building

- **Workforce development:** Invest Atlanta and WorkSource hosted On the Job Training events/seminars with small businesses
- **Workforce pipeline development:** WorkSource Atlanta is part of the weekly Invest Atlanta Economic Development team meetings
- **Capacity building:** Students2Startups – partnered for youth engagement program to build Atlanta diverse tech talent pipeline; utilized WorkSource WIOA Funding
 - 14 job placements, 64% program continuations, 100% program completion, and 3 full-time hires through one year pilot program
- **Capacity building:** Attracting a workforce development center to the city to support upskill training leading to a growth in wages and family wealth



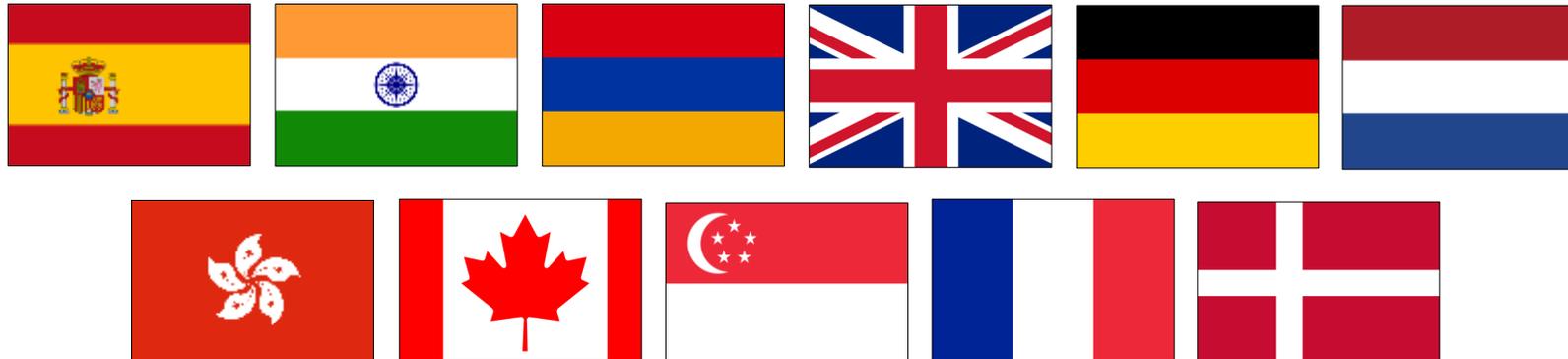
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9. Support international commerce that contributes to quality jobs and economic opportunity for all Atlantans





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10. Continue to position Atlanta as a leading global city for business and investment



19 | Projects Closed



4,531 | New Jobs

\$1B | Total Capital Investment



\$2.2B | Total Economic Output

\$25.6M | New COA Taxes

Includes 2018 data



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10. Continue to position Atlanta as a leading global city for business and investment

2018 ECONOMIC DEVELOPMENT RESULTS

107 Total Projects

\$3M IA Investment

\$1.2B Total Cap Inv.

9,349 New Jobs (FT)

16 SMB Loans

\$1.2M in SMB Loans

\$63.4 New COA Taxes

\$3.3 New Economic
Output



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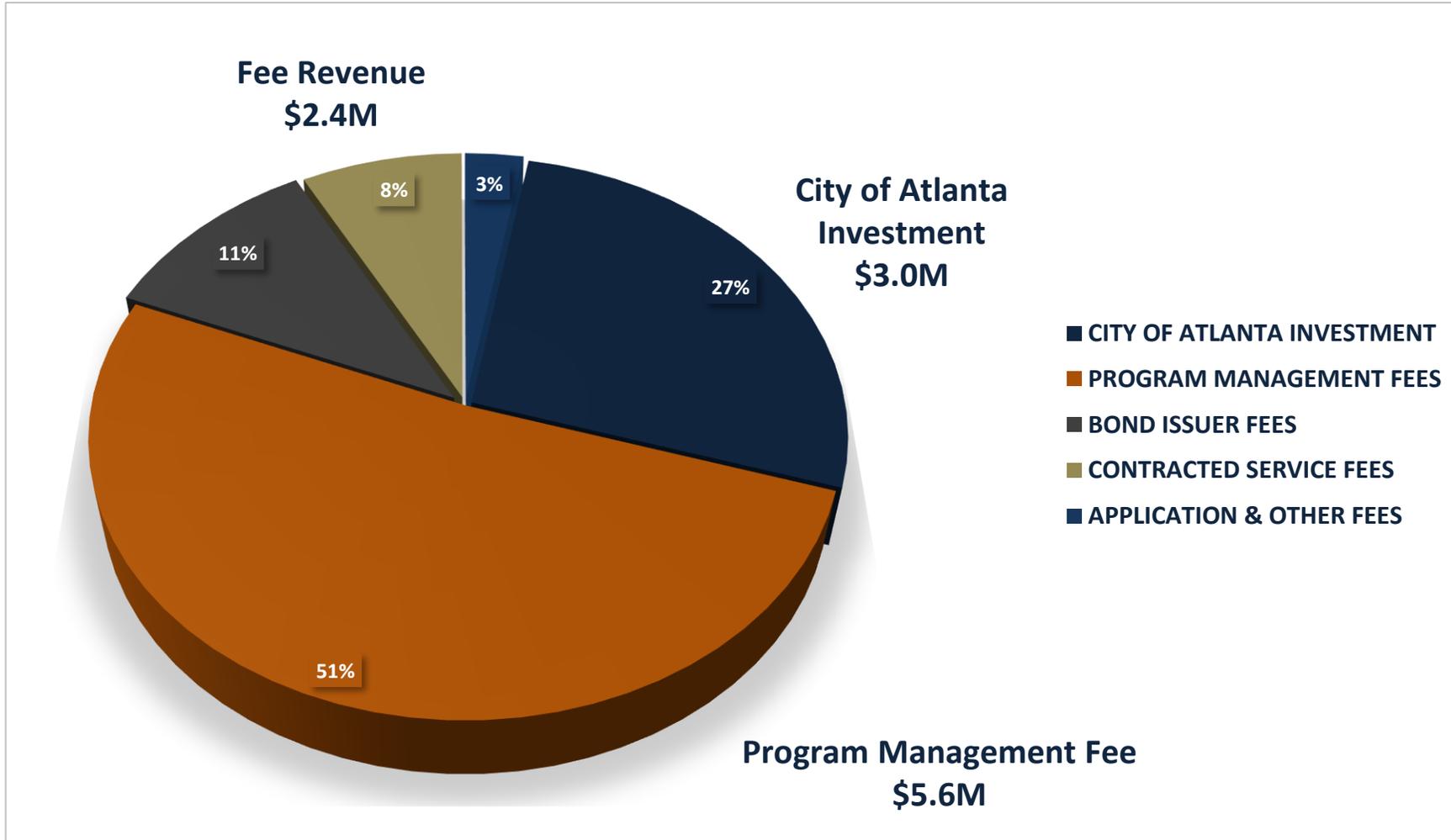
THANK YOU



APPENDIX



FY19 INVEST ATLANTA BUDGET - \$11M REVENUE





FY19 INVEST ATLANTA BUDGET - \$11M EXPENSES

