

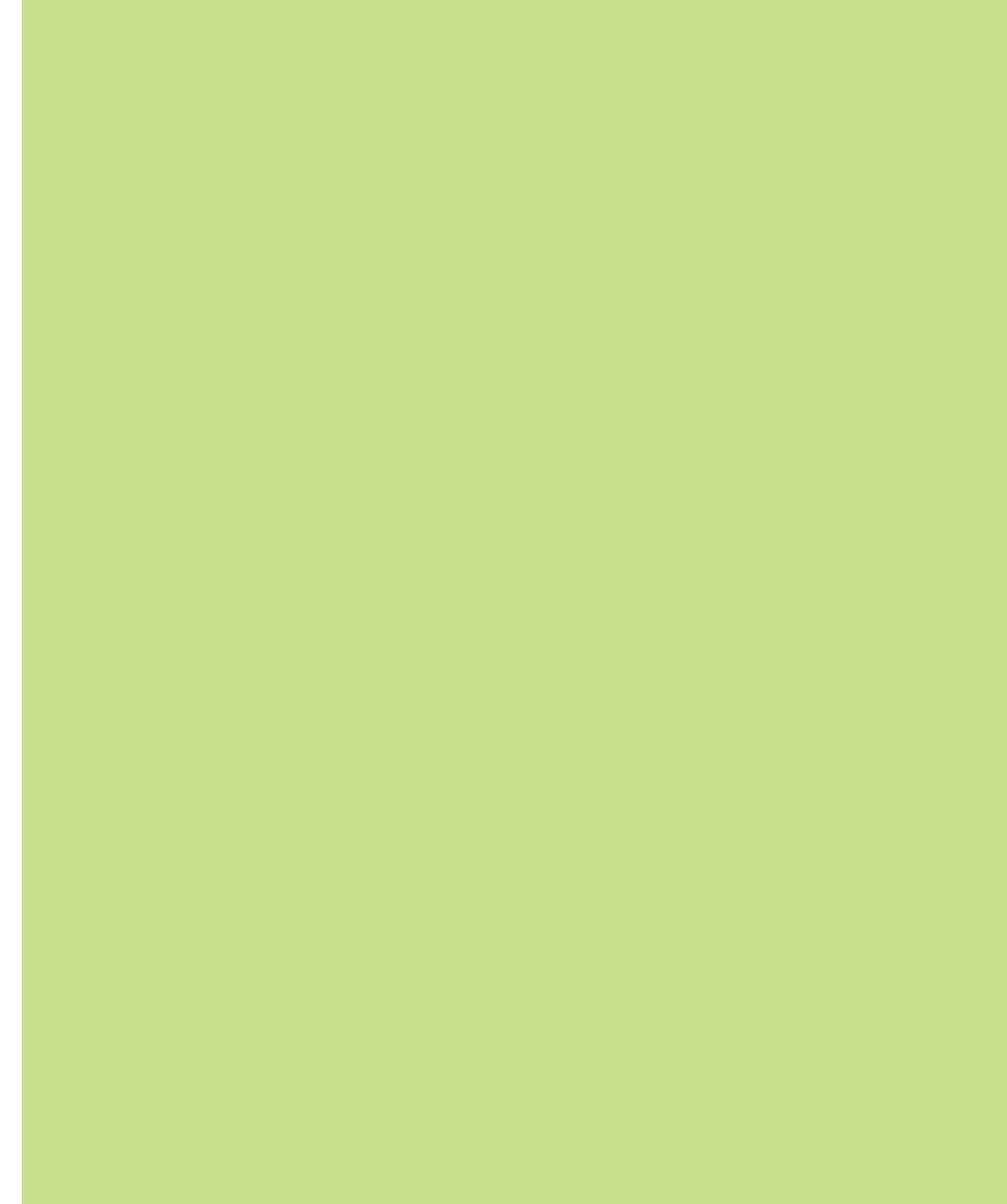
INVESTATLANTA

# 2022 Results

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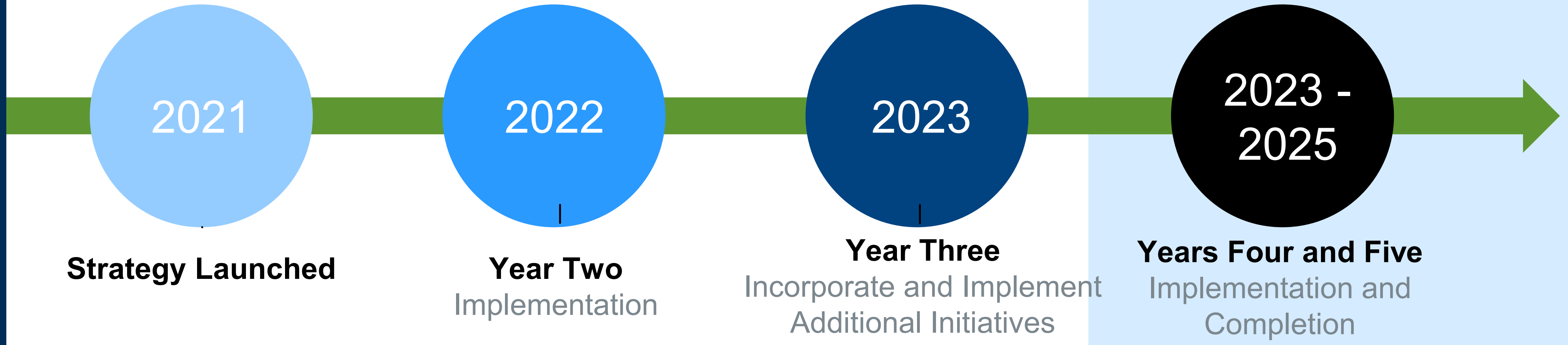
Community Development /  
Human Services Committee  
February 28, 2023

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# 2021 Marked the Launch of the City of Atlanta's First Economic Mobility Plan

Follows an evidence-based, pathways strategy to ensure actions make the greatest impact with measurable KPIs



# KPIs Aligned to 4 Pillars



# Invest Atlanta: Performance Jan-Dec 2022

**\$264.8M**

IA Investment

**\$443.7M**

Leveraged Capital Investment

**\$708.5M**

Total Capital Investment

KPI-37: Total capital investment of all IA initiatives

**\$2.4BN**

Total Economic Output



New Jobs Created

**4,795**



Small Businesses Assisted

**1,925\***



Affordable Housing Units

**1,637**



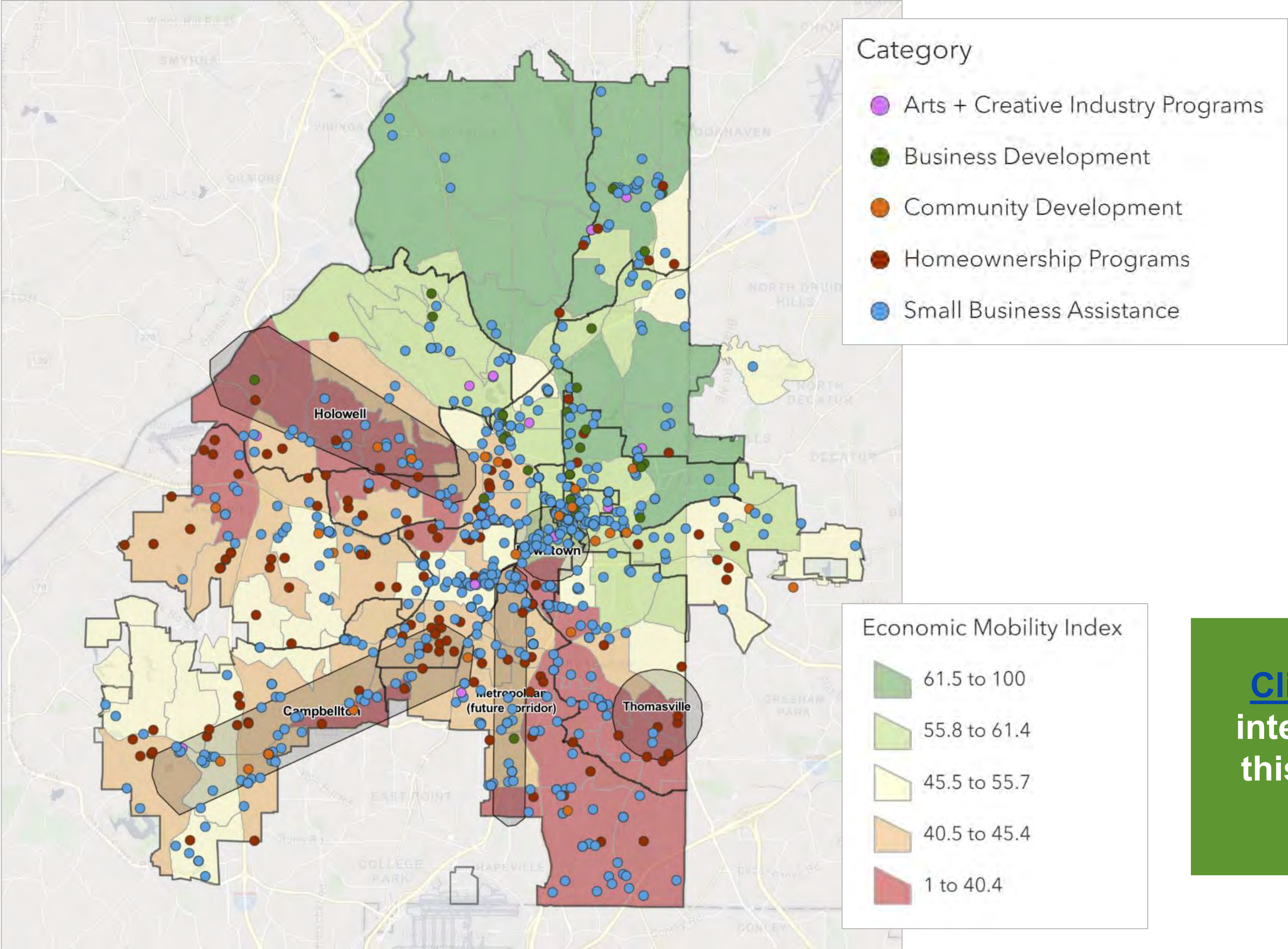
Capital Invested in Disinvested Neighborhoods

**\$323.6M**

**45.7% of capital invested**  
by Invest Atlanta in 2022 went directly  
to disinvested neighborhoods

\*Includes 724 small businesses served through formal grant, loan, cohort, and technical assistance programs + 1,201 additional business owners who had 1:1 consultations with IA staff but did not enroll in a formal program

# 2022 Investment



[Click Here](#) to see an interactive version of this map and filter by Council District



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Moving Atlanta Forward

**A City of  
Opportunity  
for All**



12

Multi-family development projects closed

1,637

Affordable housing units funded

516

Zero Cost-burden units, where residents will not pay >30% income for rent

163

Clients served through homeownership programs

“Invest Atlanta was a key factor for me becoming a homeowner and represents the hope of making my life-long dream come true.”

Keisha Fairley  
Recipient, Down Payment Assistance

103

Homeowners served through Down Payment Assistance

60

Homeowners served through Owner-occupied rehab





724

Small businesses assisted\*

\$9.6M

Direct investment in small business programs

2,350+

Hours of technical assistance provided

ATL IN BUSINESS



\*Unduplicated count of businesses enrolled in formal grant, loan, cohort, and technical assistance programs



68.9% Black-owned businesses

58.6% Woman-owned businesses

40.5% in Disinvested Neighborhoods

# INVESTATLANTA

### Now Open:

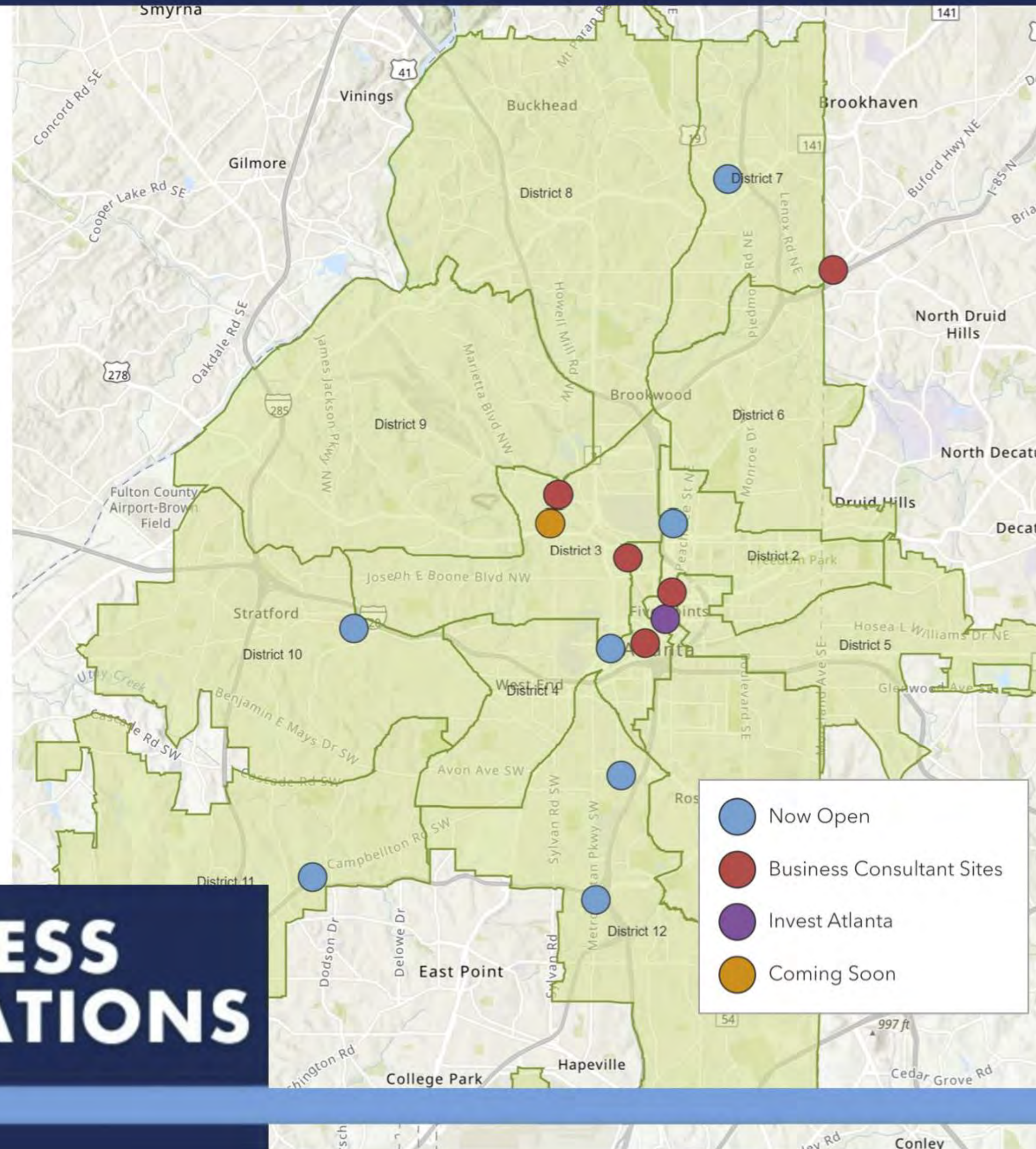
1. Atlanta Tech Village
2. iVillage @ MLK
3. Pittsburgh Yards
4. Mary Parker Foundation
5. Goodwill of North Georgia
6. Russell Innovation Center for Entrepreneurs
7. CODA @ Tech Square

### Coming Soon

1. Westside Future Fund

### Business Consultant Sites

1. Prospera
2. Trevelino Keller
3. Atlanta Black Chambers
4. Urban League of Greater Atlanta
5. Operation Hope



## SMALL BUSINESS SERVICE LOCATIONS

**\$7.1M**

Deployed to 454 small businesses

**\$3.6M**

Went to 242 small businesses in disinvested neighborhoods (50.8% of total funding!)



1,003

Total Jobs\* created by the WEI businesses as of Dec. 2022 (Q4 alumna survey)

\$29.5M

Revenue generated by WEI businesses in 2022 (Q4 alumna survey)



*\*Includes full-time, part-time/1099 jobs and internships. Other jobs figures in this presentations include full-time jobs only.*



**\$7.3M**

In Capital Investment for WEI businesses as of Dec. 2022 (Q4 alumna survey)

**30**

Businesses supported through the signature WEI Cohort Program in 2022



**363**

Unique Businesses supported through extended WEI Programming in 2022 (Women in the Workplace)



# \$20M

In grant funding secured from Wells Fargo

# \$545K

In loans to 7 Small Businesses in 2022

# 35

Total Small Businesses Served



**ATLANTA  
RECOVERY LOAN  
PROGRAM**

LEARN MORE AND APPLY NOW



ATLANTA  
**OPEN**  
FOR BUSINESS

**ATLANTA  
COMMERCIAL  
DOWN PAYMENT  
ASSISTANCE  
LOAN PROGRAM**

LEARN MORE AND APPLY NOW



ATLANTA  
**OPEN**  
FOR BUSINESS

**ATLANTA  
COMMERCIAL  
PROPERTY  
IMPROVEMENT  
GRANT**

LEARN MORE AND APPLY NOW



**10,978**

Total full-time jobs  
created or retained

**4,795**

New jobs created

**70%**

New jobs created  
are "Good Jobs"  
(3,297 jobs)

---

“The support we’ve received from Invest Atlanta allows us to keep it local and bring jobs to our community. Invest Atlanta has played a huge role in helping us enter this next phase of growth.”

---

Steve Bright, La Chiquita Tortilla Atlanta Plant Manager

Workforce Development



**2,615**

Clients served through workforce programs

**957**

Clients enrolled in training

**315**

Clients were helped to gain employment

**829**

Served through new, ARP-funded Jobs Program for Vulnerable Populations

**169**

Clients completed training

**0**

Disallowed costs or carryover findings in 2022



15

Public events funded through Elevate ATL grants

13

Individual artists supported through CreATL grant fund

\$324K

Invested in Creative Industry Grant Programs

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“For the first time as an artist, I had enough funding to complete a project. Not ‘just enough’ or ‘enough to make it work,’ but enough. That’s huge. Ask any artist if they’ve ever had that experience.”

---

Devin Robinson, Actor and Creative





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for the Future**

# \$12M

In C-PACE financing through public-private partnerships





In 2022, TAD funding was utilized to help construct new affordable and workforce housing, community/non-profit office space, cultural amenities, catalytic downtown mixed-use, public infrastructure, and public safety projects.

**\$75.3M**

in TAD increment was awarded to 19 projects in **five** TADs leveraging over **\$300M** in private investment



1408

Total Housing Units  
(SF and MF)

905

Affordable  
Units (for sale and rental)

20+

Years of Committed  
Affordability

239k

Square feet of new/redeveloped  
commercial, office and  
institutional development,  
including significant investment  
in downtown revitalization



2,700

Square Feet of New Non-profit  
Office Development

## So far in 2023:

TAD funding has been utilized to help redevelop a vacant property in the Sweet Auburn neighborhood into community-focused non-profit office space.

Usage: \$495k in TAD increment was awarded to 1 project in the Eastside TAD leveraging nearly \$1M in private investment

20+

Years of Committed Affordability



**ATL**  
Moving Atlanta Forward

Pillar: Ethical and Efficient  
Government



4.78

Online Chat Service  
Rating out of 5

56.9

Resurgence Grant: Net  
Promoter Score,  
Satisfaction score  
4.1 out of 5

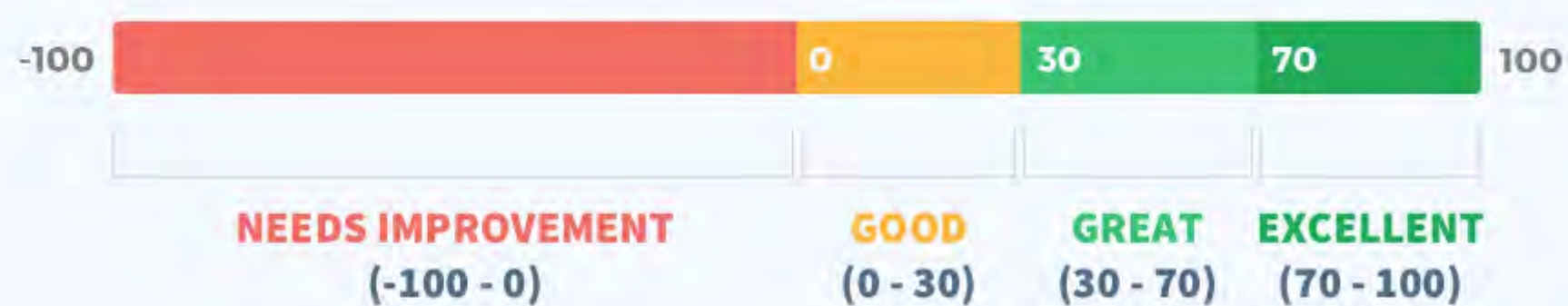
51.1

ATLinBusiness: Net  
Promoter Score,  
Satisfaction score  
4.0 out of 5

65.9

WEI: Net promoter Score,  
88.9% of respondents to 2022  
alumna survey said WEI was  
“somewhat” or “very” important  
to achieving success

What is a good NPS score?





# Success Stories



## Alcide

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“It’s been amazing to transform an idea into something tangible and have support from Invest Atlanta along the way.”

---

### **BillsEye**

District 2, NPU M  
Neighborhood: Old Fourth Ward



## Khadija

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“They’ve been a great partner and investor in Head's Plumbing Sales and Service. I’m so appreciative of their support.”

---

### **Heads Plumbing Sales and Service**

District 11, NPU P  
Neighborhood: Midwest Cascade



Appendix.

2022 TAD Approvals

Project	Location	Developer	Housing Units	Affordable Units	Retail/Other SF	Office SF	TAD Funding	Project Cost	Leveraged \$	TAD	TAD Program	Board Approved
201 Joseph E. Lowery Commercial	201 Joseph E. Lowery	SAC Welch Holdings, LLC				15,000	\$ 660,000	\$ 3,625,173	\$ 2,965,173	Westside	Resurgens	Feb-22
360 Peachtree St. Predevelopment Phase I	360 Peachtree St. NE	Evergreen Redevelopment, LLC & Atl 1st UMC					\$ 250,000	\$ 2,760,000	\$ 2,510,000	Eastside	Predevelopment Loan	Feb-22
Brentwood Commons	2770 Campbellton Rd.	Wendover Group	5	108			\$ 2,600,000	\$ 29,671,923	\$ 27,071,923	Campbellton	Pay-As-You-Go	Feb-22
The Trust at Oakland City Townhomes (for sale)	1024 Donnelly Ave.	Atlanta Land Trust	21	21			\$ 1,480,000	\$ 11,230,081	\$ 9,750,081	Beltline	Increment	Mar-22
Fire Station 22 Add'l Funding	855 Hollywood Rd.	CoA				17,000	\$ 5,100,000	\$ 15,676,997	\$ 10,576,997	Perry Bolton	Increment	Jul-22
Sweet Auburn Hero Walk Construction	Sweet Auburn	Sweet Auburn Works					\$ 800,000	\$ 3,648,600	\$ 2,848,600	Eastside	Community Empowerment	Jul-22
613 Echo Street	613 Echo Street	WFF		7			\$ 325,000	\$ 1,483,727	\$ 1,158,727	Westside	Resurgens	Jul-22
400 Paines Ave	400 Paines Ave	WFF		6			\$ 340,000	\$ 1,458,194	\$ 1,118,194	Westside	resurgens	Jul-22
220 Sunset Ave	220 Sunset Ave	WFF		5			\$ 450,000	\$ 3,014,148	\$ 2,564,148	Westside	Resurgens	Jul-22
Balzer Theater	84 Luckie St.	The Theatrical Outfit			7,500		\$ 200,000	\$ 2,024,000	\$ 1,824,000	Westside	DFIG	Sep-22
The Stitch Engineering and Design Grant Match	Downtown Connector	CoA/CAP					\$ 10,000,000	\$ -		Eastside	Increment	Sep-22
Sweet Auburn Grande	229 Auburn Ave.	Gorman & Co, Red Rock Global, LLC	17	92			\$ 4,000,000	\$ 50,253,920	\$ 46,253,920	Eastside	Ascension	Sep-22
Residences at Chosewood Park	1211 McDonald Dr.	Gorman & Co, LLC	16	90			\$ 2,000,000	\$ 37,990,170	\$ 35,990,170	Beltline	Increment	Sep-22
Ralph David House	277 Moreland Ave.	Stryant Investments, LLC		54			\$ 556,000	\$ 5,565,191	\$ 5,009,191	Beltline	Increment	Sep-22
Englewood Multifamily	505 Englewood Ave.	The Michaels Development, AH	44	183			\$ 2,000,000	\$ 94,211,450	\$ 92,211,450	Beltline	Increment	Sep-22
The Simpson	810/840 Joseph E. Boone	Quest CDC, Integral Development		139			\$ 2,000,000	\$ 55,159,945	\$ 53,159,945	Westside	Ascension	Nov-22
Henderson Place Add'l Funding	131 Grape St./514 Irwin St.	Mercy Housing SE, HDDC	-	-			\$ 1,000,000	\$ -		Eastside	Ascension	Nov-22
2 Peachtree Purchase	2 Peachtree/14 Marietta	TBD	400	200	40,000	150,000	\$ 40,000,000	\$ -		Eastside	Increment	Nov-22
Historic Oakland Foundation Visitor's Center	342 MLK	HOF				10,000	\$ 1,500,000	\$ 7,557,670	\$ 6,057,670	Eastside	Community Empowerment	Dec-22
<b>Total</b>			<b>503</b>	<b>905</b>	<b>47,500</b>	<b>192,000</b>	<b>\$ 75,261,000</b>	<b>\$ 325,331,189</b>	<b>\$ 301,070,189</b>			