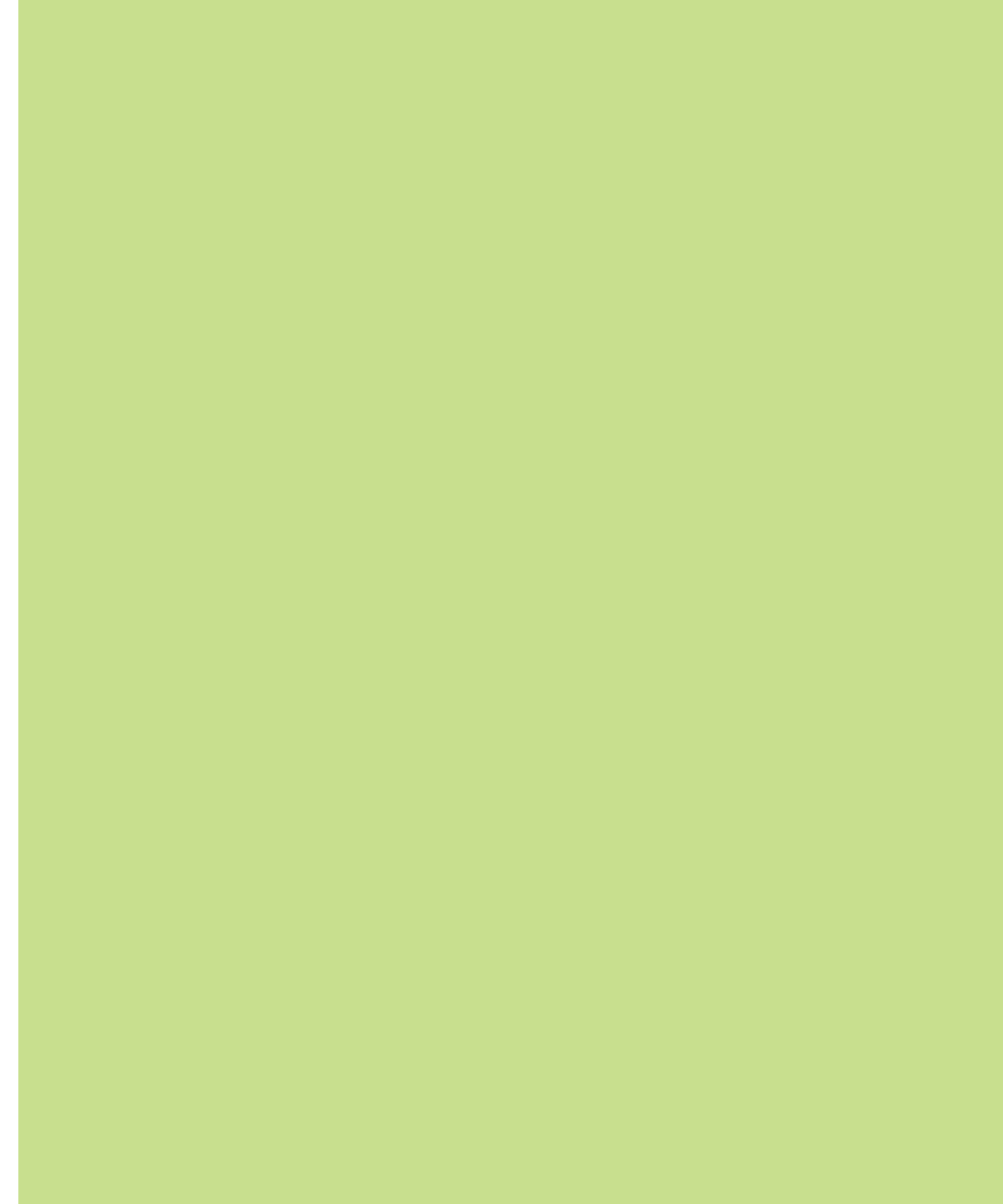


INVESTATLANTA

Invest Atlanta Update

Community Development /
Human Services Committee
May 23, 2023





Tax Allocation District Update



INVESTATLANTA

TAD funding helped to construct new affordable and workforce housing, community/non-profit office space, and public infrastructure projects (through May 2023).

- **Usage:** \$4.7M in TAD increment was awarded to **five** projects in **three** TADs leveraging almost \$46M in private investment
- **Projects:** TAD increment will be used to construct:

189

*Total Housing
Units*

150

*Affordable
Units*

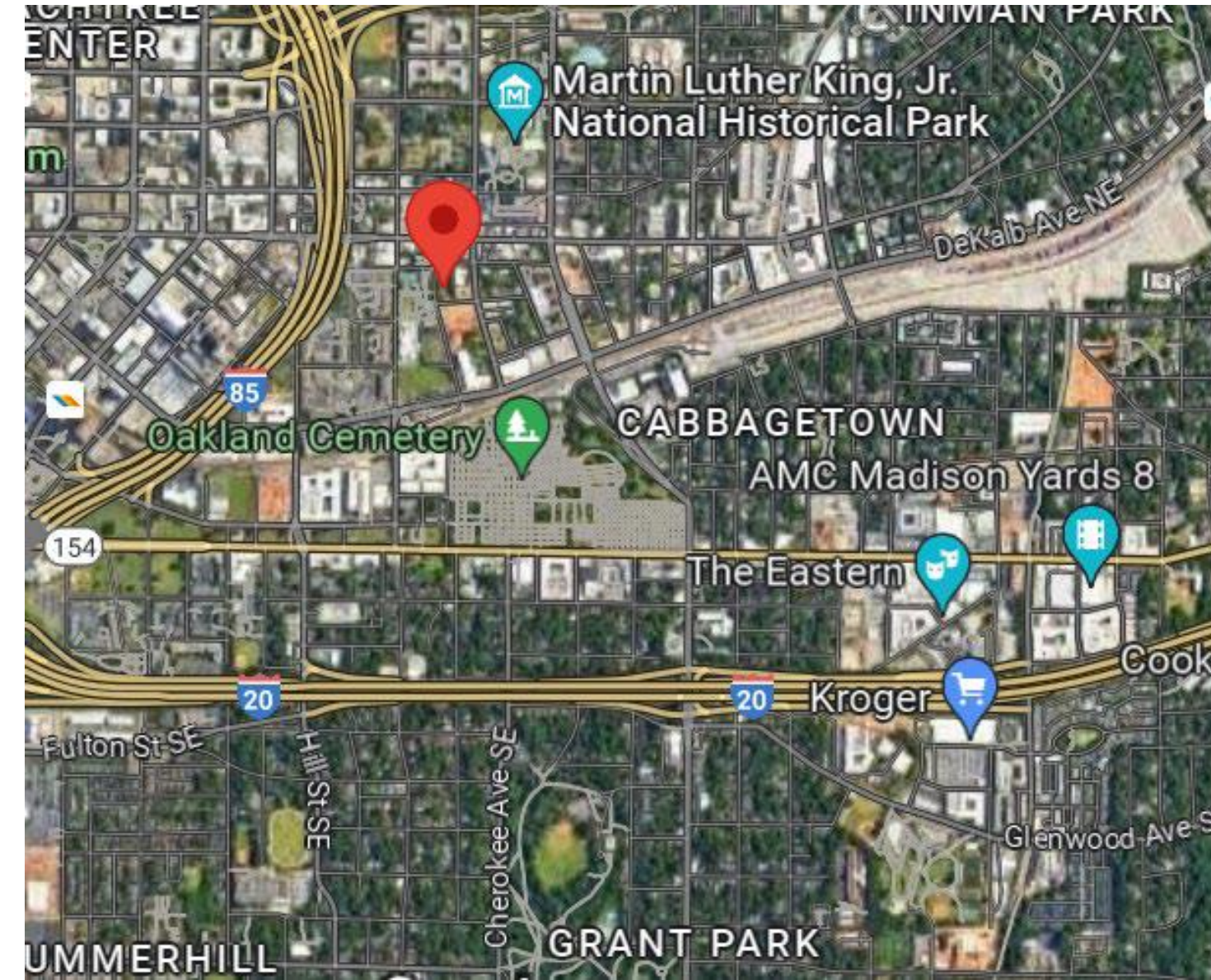
20+

*Years of Committed
Affordability*

12,200 ft²

*New/redeveloped commercial, office and
community-oriented space.*

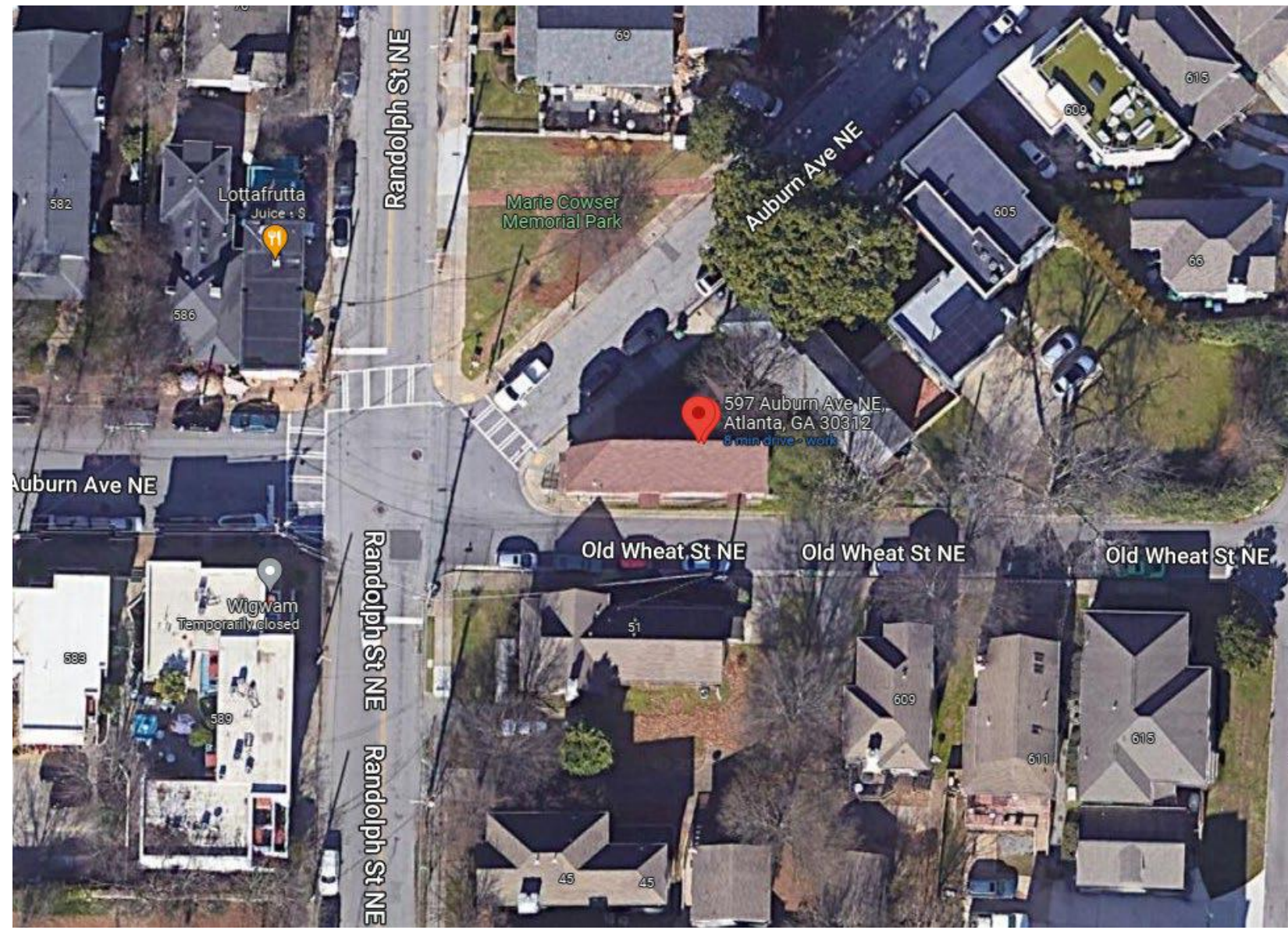
2023 TAD Approvals												
Project	Location	Developer	Housing Units	Affordable Units	Retail/Other SF	Office SF	TAD Funding	Project Cost	Leveraged \$	TAD	TAD Program	Board Approved
Remerge	597 Auburn Ave	Remerge, Inc.				2,700	\$495,000	\$1,444,995	\$949,995	Eastside	Community Empowerment	Feb-23
Bolton Rd. Infrastructure	Bolton Rd/Dist 9	ADOT					\$1,705,000	\$1,705,000	\$0	Perry Bolton	General	Mar-23
Residences at Westview	1991 MLK Dr. SW	Gorman & Co. LLC	6	54			\$755,700	\$19,342,180	\$18,586,480	Hollowell/ML King	Pay As You Go	Apr-23
McAuley Station Senior	300 Chamberlain	Pennrose, LLC	10	86			\$1,500,000	\$27,418,213	\$25,918,213	Eastside	Ascension	May-23
Grove Park Renewal Mixed-Use	1568 & 1572 DLH	Grove Park Collective, LLC	23	10	9,500		\$250,000	\$766,000	\$516,000	Perry Bolton	Predevelopment Loan	May-23
Total			39	150	9,500	2,700	\$4,705,700	\$50,676,388	\$45,970,688			



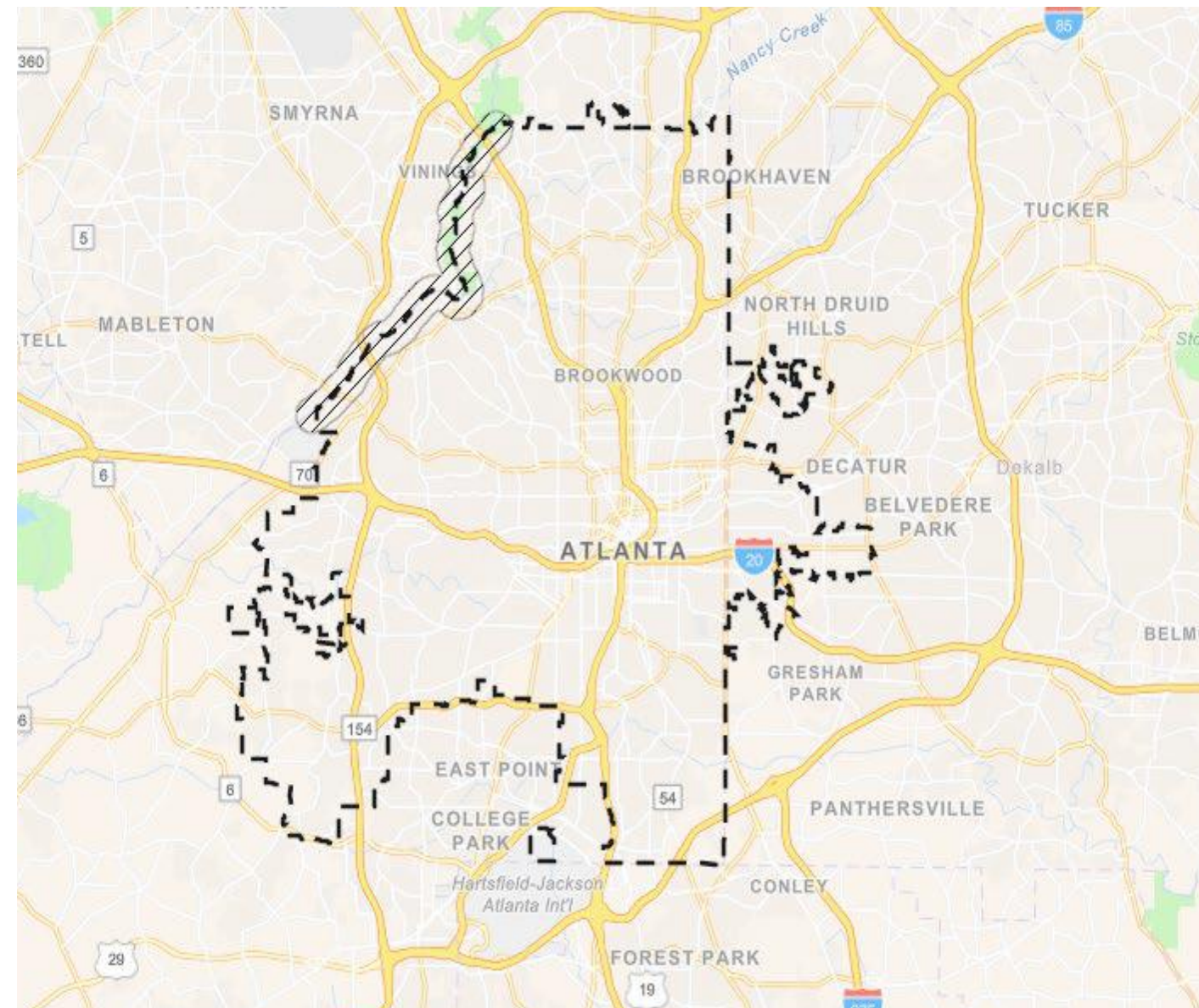
McAuley Station Senior– Affordable Multifamily, Eastside



Grove Park Collective– Commercial Mixed-Use, Perry Bolton



Remerge— Non-Profit/Community Space, Eastside



Residences at Westview— Affordable Multifamily, Howell/ML King



WorkSource Atlanta Update



WorkSource Atlanta Program & Admin Updates



WorkSource Atlanta Performance

Program Year (Jul - Jun)	# Adults Served	# Adults Enrolled	# Dislocated Workers Served	# Dislocated Workers Enrolled	# Youth Served	# Youth Enrolled	# Services Provided
2017	290	166	39	18	276	133	590
2018	773	660	53	42	228	134	1041
2019	723	363	47	27	106	52	876
2020	248	130	58	38	177	97	483
2021	308	125	89	57	177	64	1,495
2022 YTD	282	152	61	28	232	106	1,788



WorkSource Atlanta Performance

As of April 30, 2023	Employment Q2		Employment Q4		Credential		Measurable Skills Gains	
All Participants	77.14%		58.10%		60.71%		36.27%	
	Actual	Goal	Actual	Goal	Actual	Goal	Actual	Goal
Adult	76.289 74/97	79%	46.58% 34/73	62%	52.63% 30/57	57%	57.39% 66/115	65%
	96.57%		75.12%		92.34%		88.29%	
Dislocated Worker	85.71% 24/28	79%	100.00% 10/10	82%	80% 8/10	50%	43.48% 10/23	62%
	93.17%		121.95%		160.00%		70.13.%	
Youth	80% 64/80	70%	73.68% 14/19	78%	76.47% 13/17	46%	20.71% 35/169	38%
	114.29%		94.47%		166.24%		54.50	





Ysatis Wood

I completed the [WIOA] program, and it has been life changing. I am so grateful for WIOA Services—it catapulted me into my career path. This has motivated me to do better and set an example for my children. I am preparing to take my test to become a certified pharmacy tech. In the meantime, I have gained employment at Publix in the Pharmacy Department.



Women's Entrepreneurship Initiative



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.*



750+

Unique Businesses supported through extended WEI Programming in Q1, Q2 2023

\$7.3M

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

90

Businesses supported through the signature WEI Cohort Program as of April 30, 2023



MARCH 24, 2023 at 5:00 pm

COHORT #6 VIRTUAL LAUNCH EVENT

MEET OUR SPRING 2023 COHORT OF ENTREPRENEURS!

- | | | |
|-----------------|------------------|--------------------------|
| Ahriana Edwards | Carrie Hadley | Rhea Perkins |
| Amanda Kinsey | Katrina Morrison | Rodeline Joseph |
| Amber Enadeghe | Michelle Clay | Rose Gordon |
| Brittany Hardy | Moneisha White | Samantha Ramirez-Herrera |
| Brittney James | Olivia Rios | Tyana Singletary |



FIND YOUR BALANCE

INSPIRATIONAL GREETINGS: JEN BONNETT
KEYNOTE SPEAKER: FARAH ALLEN

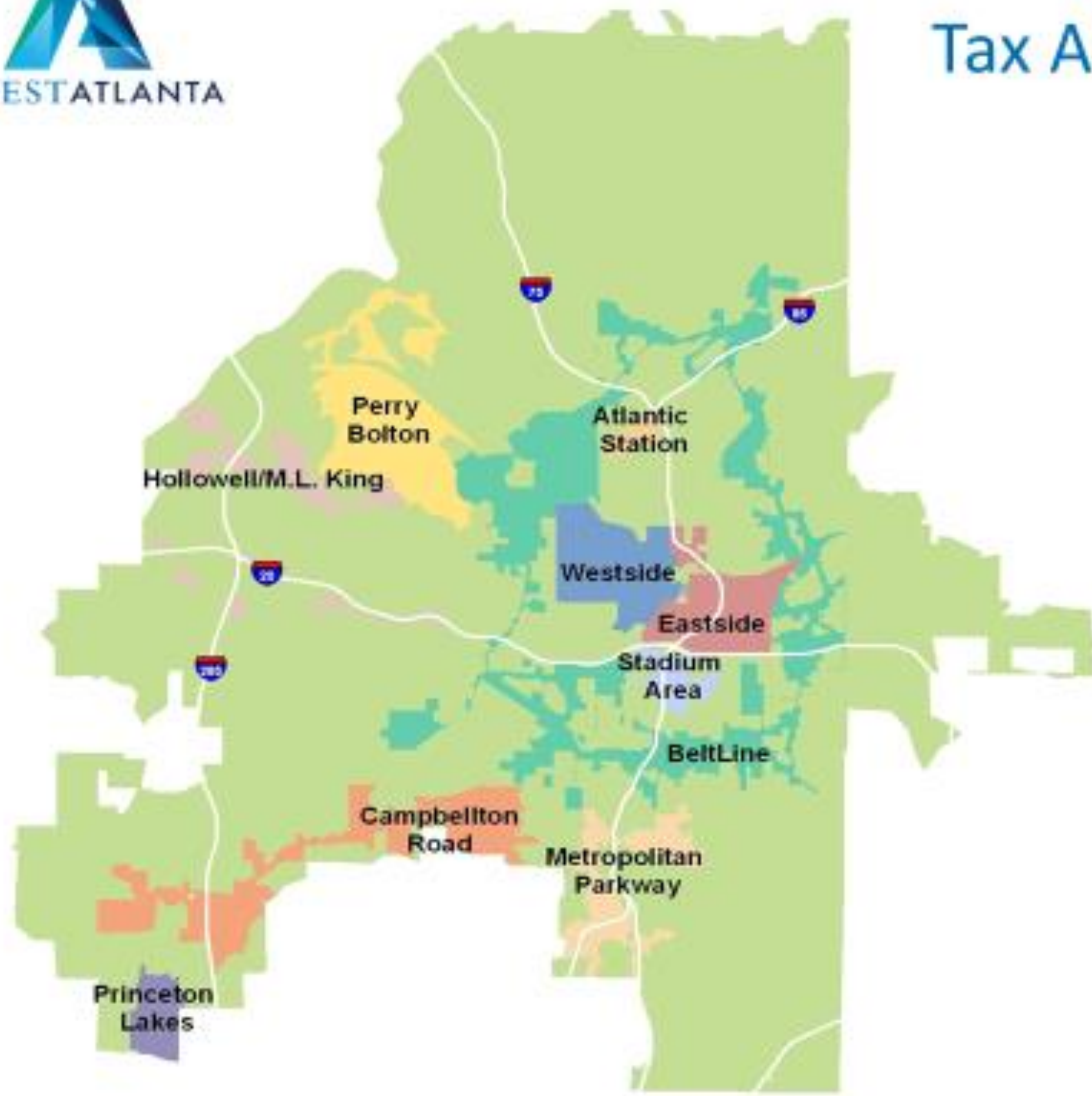
SPECIAL PRESENTATION FROM
CITY OF ATLANTA LEADERS

FEATURING BUSINESS PITCH PRESENTATION
VIDEOS BY EACH OF THE WEI ENTREPRENEURS

WEICOHORT6LAUNCH.EVENTBRITE.COM
NETWORKING BREAKOUT SESSIONS WITH WEI ENTREPRENEURS



Appendix: TAD Performance



Tax Allocation Districts and Corridors

Atlanta's Tax Allocation Districts Inception-ESTIMATED Closure

- Westside (1992/1998 expanded)-(2038)
- Atlantic Station (1999)-(2025)
- Princeton Lakes (2002)-(2023)
- Perry Bolton (2002)-(2041)
- Eastside (2003)-(2030)
- Atlanta BeltLine (2005)-(2031)
- Campbellton Road (2006)-(2031)
- Hollowell/ML King (2006)-(2031)
- Metropolitan Parkway (2006)-(2031)
- Stadium Area (2006)-(2031)

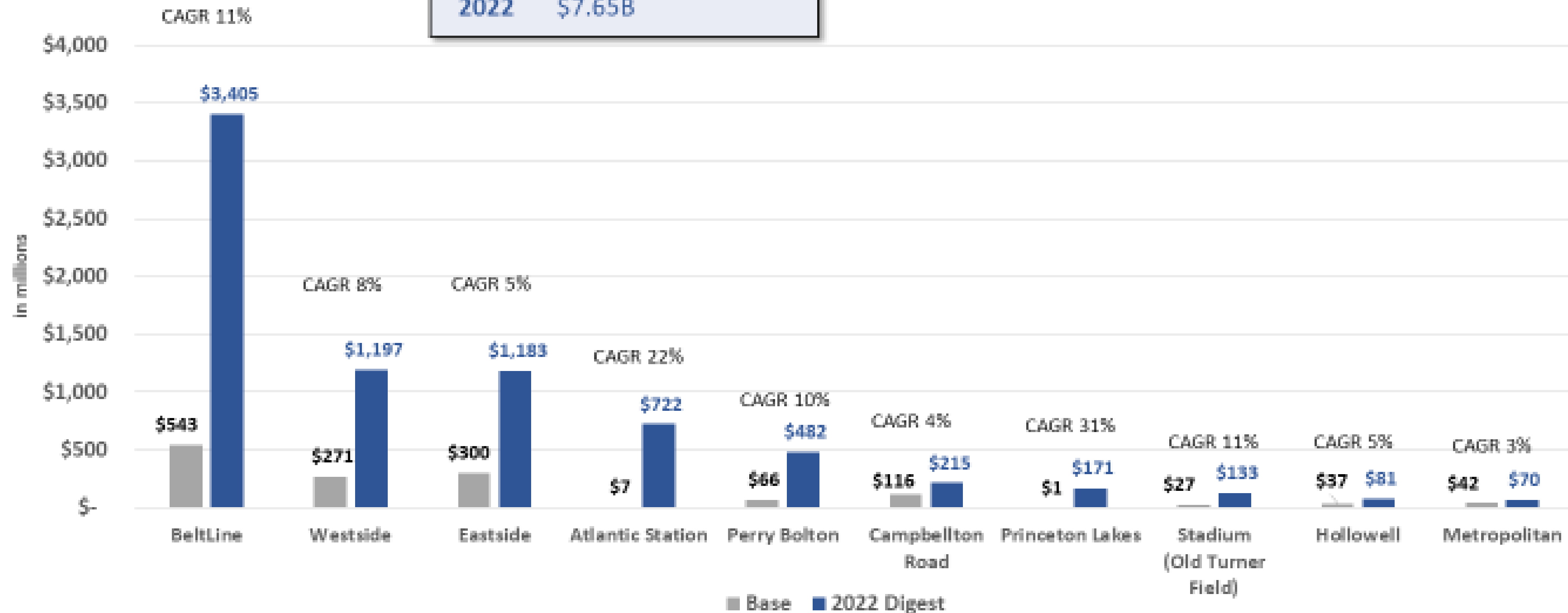
UNAUDITED



All TADs Cumulative Growth in Assessed Value	
Base	\$1.41B
2022	\$7.65B

How have the TADs performed?

2022 Growth in Assessed Value



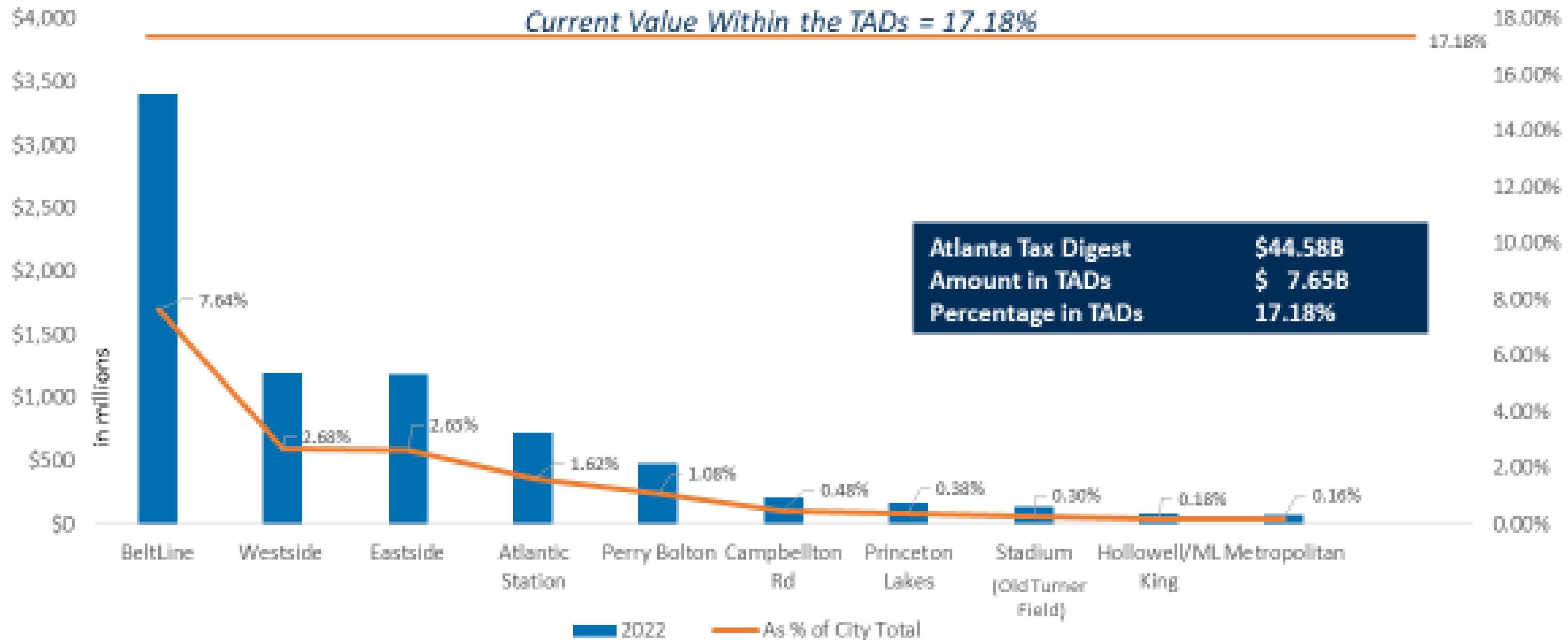
Since the creation of each TAD, the cumulative increase in assessed value for all TADs is \$6.24B. CAGR is 11%

UNAUDITED



Where are we now?

2022 Assessed Values

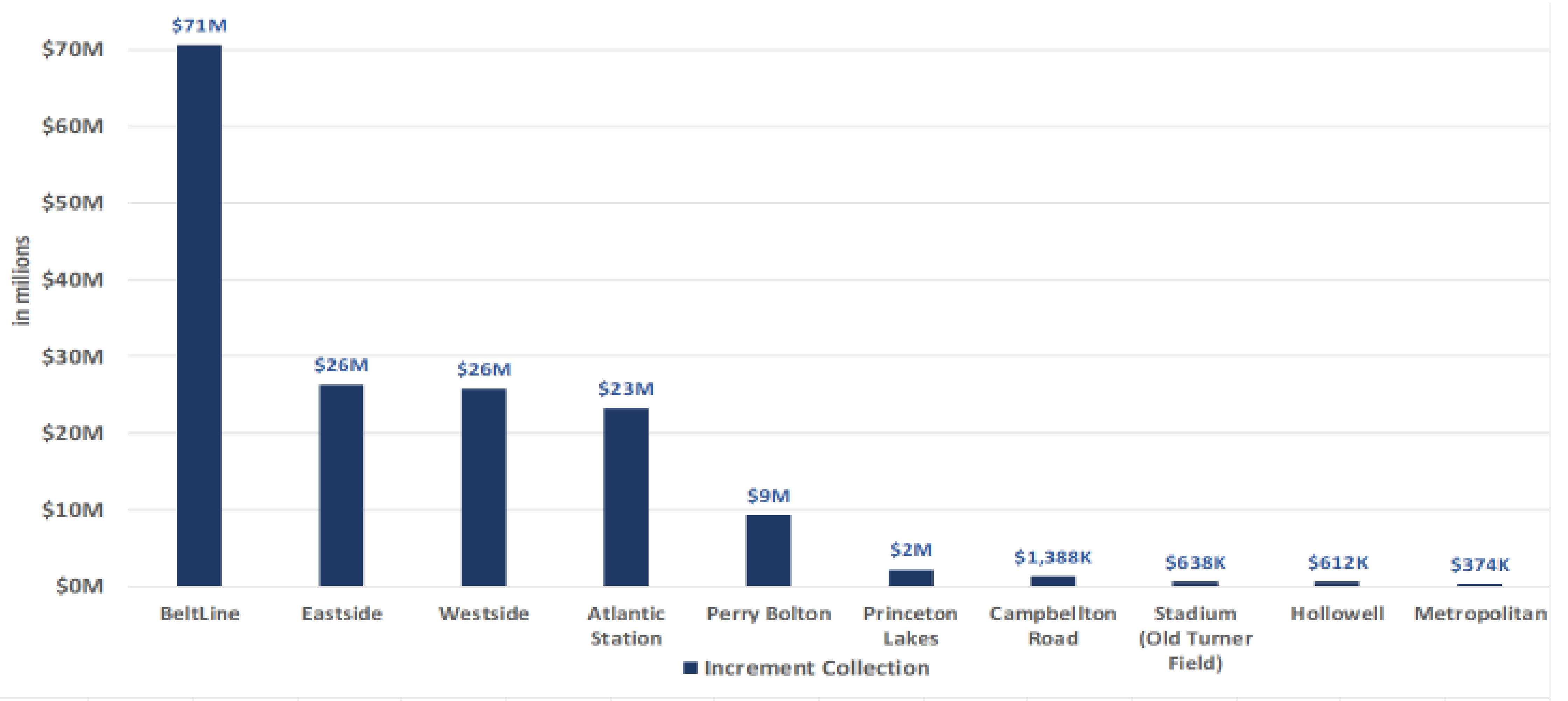


Georgia Redevelopment Powers Law prohibits the creation of new TADs if the assessed value of a jurisdiction's TADs, at the time of creation, is greater than **10%** of the jurisdiction's total tax digest, based on this, the City cannot create a new TAD.



How much tax increment was collected in FY22?

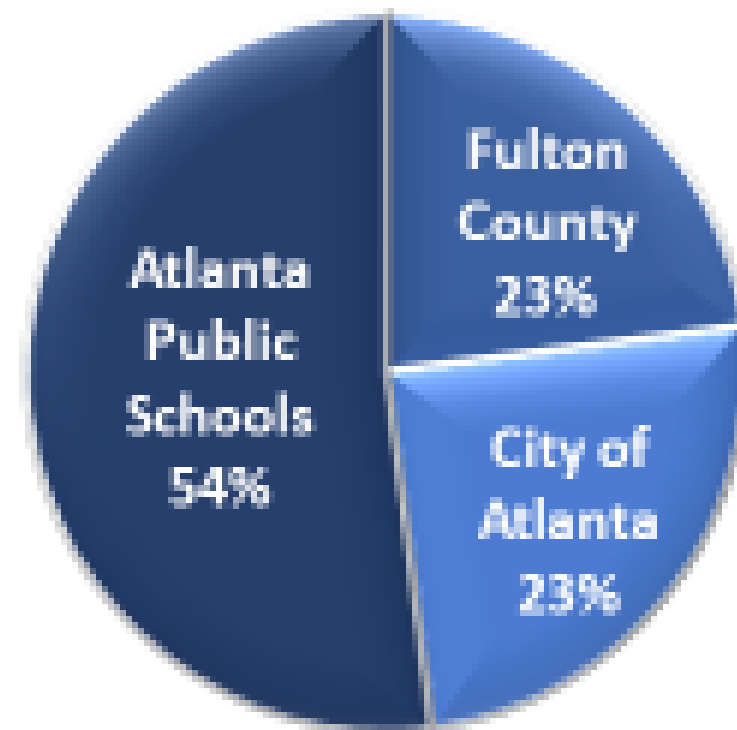
(in millions)



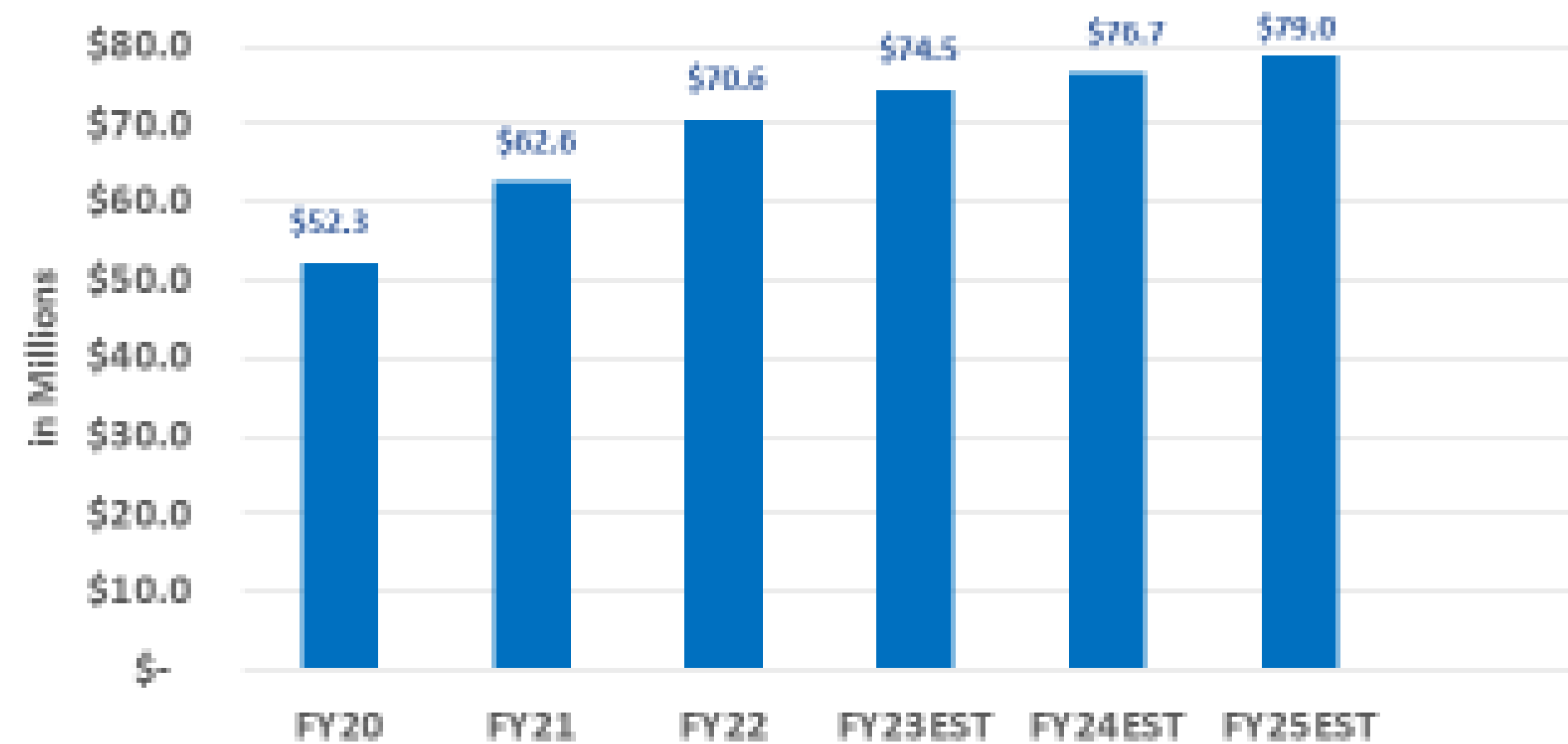
UNAUDITED



Taxing Jurisdiction Participation



Tax Increment



BeltLine TAD

Fund Balance	
(in millions)	
Accumulated Tax increment Balance	\$ 159
Operating and Compliance Costs*	(1)
Debt Service Reserve	(34)
Project Funds	(124)
4/30 Fund Balance	\$ (0.00)

Fund Balance Available for Redevelopment Initiatives

**Includes cost of bond compliance (audit fees, trustee fees) & project management fees*



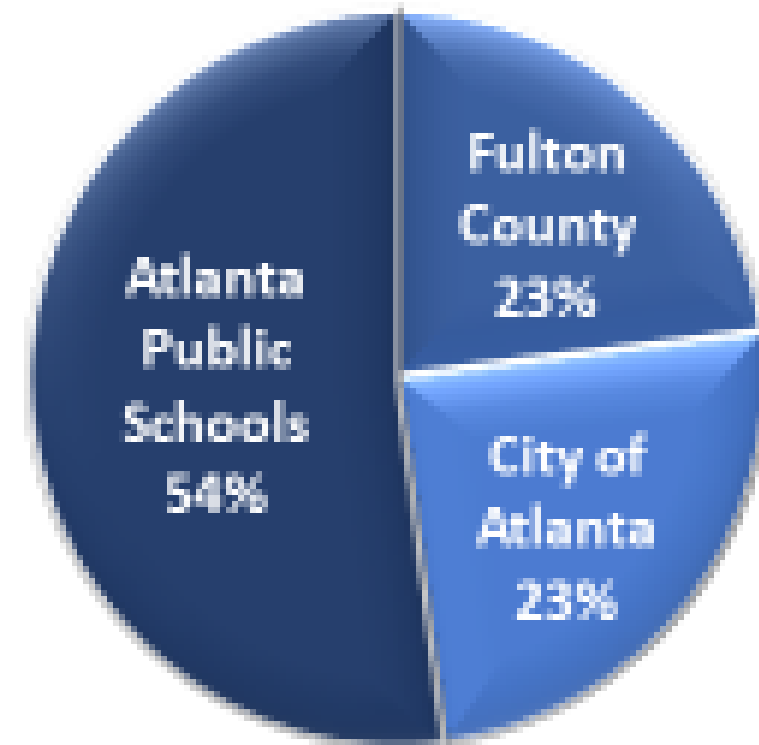
Committed TAD Projects	
(in millions)	
Restricted Project Funds*	\$ 124
Project Funds	\$ 124

**Bond Proceeds and/or Tax Increment restricted for specific projects per the bond documents or municipal ordinance.*

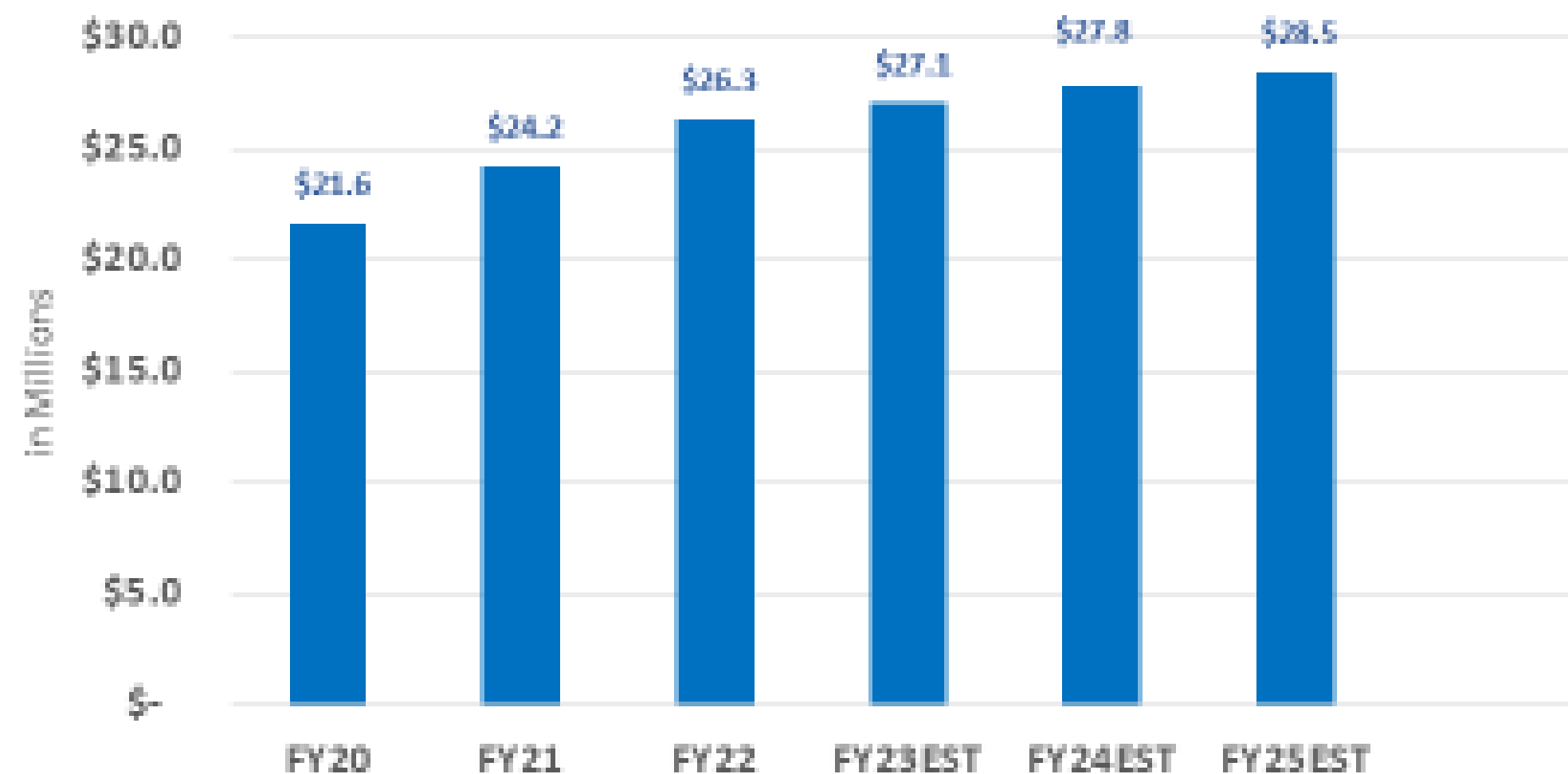
UNAUDITED



Taxing Jurisdiction Participation



Tax Increment



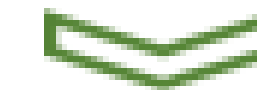
*APS increment included above will be piloted back to APS effective in July 2022 when the Omnibus TAD agreement payments began.

Eastside TAD

Fund Balance

(in millions)

Accumulated Tax Increment Balance	\$	71.98
Operating and Compliance Costs*		(5.13)
APS Portion		(0.87)
Project Funds		(57.26)
4/30 Fund Balance	\$	8.72



Top 15 Committed TAD Projects

(in millions)

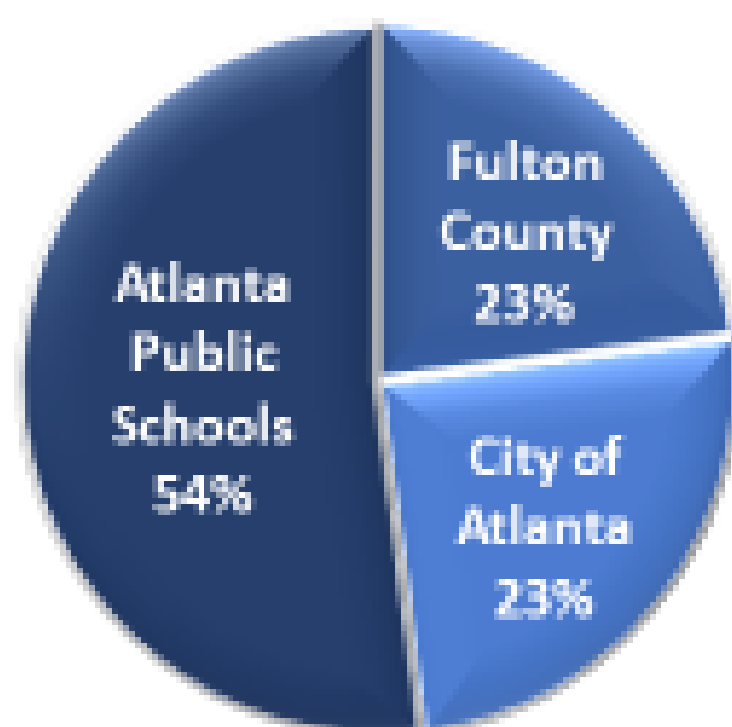
The Stitch – Public Infrastructure	10.00
2 Peachtree St & 14 Marietta St.	9.50
South Downtown Redevelopment	7.58
Henderson Place Apt	4.10
Ascension Fund McAuley Park	4.00
Sweet Auburn Grande - 229 Auburn Ave	4.00
Sweet Auburn Community Infrastructure Initiative	2.50
Property Acquisition - 2 Peachtree St & 14 Marietta St.	2.41
Wheat Street Education Building	1.50
Predevelopment Assistance Loan Fund	1.50
Prince Hall Masonic Lodge	1.50
Historic Oakland Foundation - Visitors Center	1.50
395 Edgewood Office	1.45
Land Acquisition and Assembly	0.88
Sweet Auburn Works – The Hero Walk	0.80
Other Projects	4.04

Project Funds \$ 57.26

UNAUDITED



Taxing Jurisdiction Participation



Tax Increment



UNAUDITED

Westside TAD

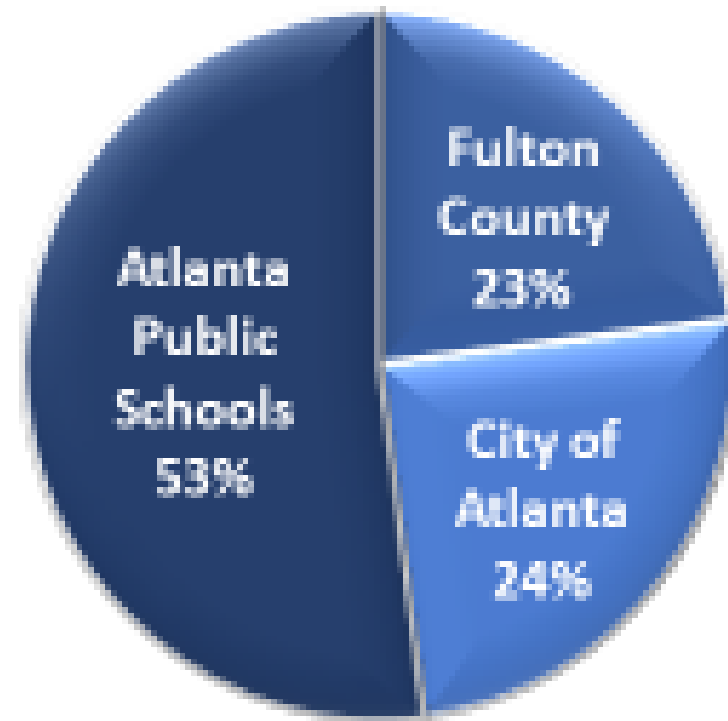
Fund Balance	
(in millions)	
Accumulated Tax Increment Balance	\$ 95.32
Operating and Compliance Costs*	(1.99)
Debt Service Reserve & Other Reserve	(51.16)
Project Funds	(29.54)
4/30 Fund Balance	\$ 12.63

Top 15 Committed TAD Projects	
(in millions)	
Community Improvement Fund	\$ 6.26
The Proctor - Westside TAD Ascension Fund Grant	3.19
Gaines Hall Stabilization	3.00
Rehabilitation and Renovation (Ascension Fund) 143 Al	2.00
Parkview Townhomes - Westside TAD Ascension Fund	2.00
The Simpson - 810 & 840 Joseph E. Boone Blvd - Ascen	2.00
Abbingdon at Ashby Station- RVG	1.99
Cook Park Environmental Remediation	1.20
Catalytic Projects	1.05
Georgia Aquarium Expansion (Ascension Fund)	1.00
Predevelopment Assistance Loan Fund	1.00
NEPA - Light Rail Transit Corridors	0.54
557 Lindsay Street, NW - Westside TAD Resurgens Fun	0.53
Acquisition, Demolition and Clearance (AD&C) - Phase I	0.51
Other Projects	3.26
Project Funds	\$ 29.54

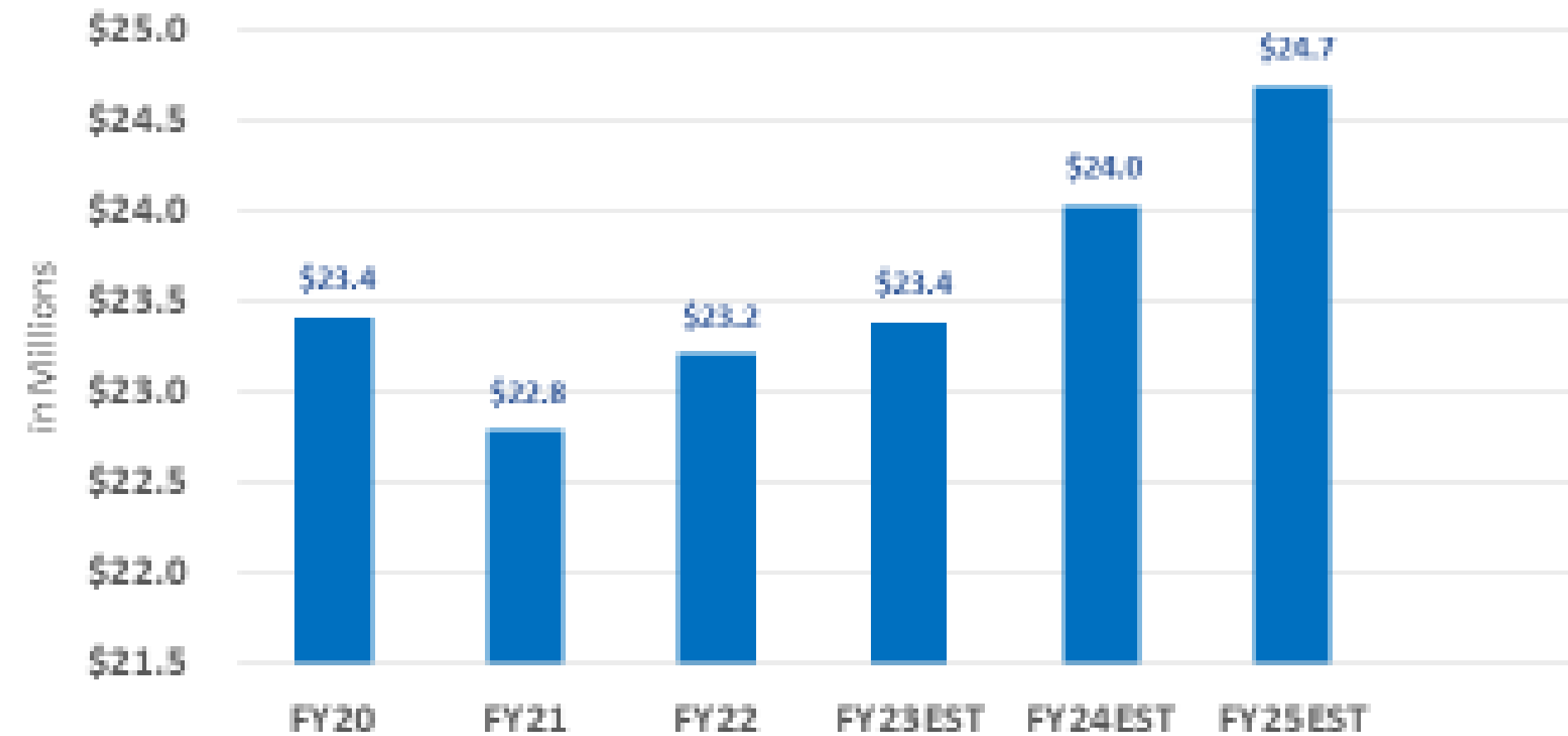
*Bond Proceeds and/or tax increment restricted for specific projects per the bond documents or municipal ordinance.



Taxing Jurisdiction Participation



Tax Increment



UNAUDITED

Atlantic Station TAD

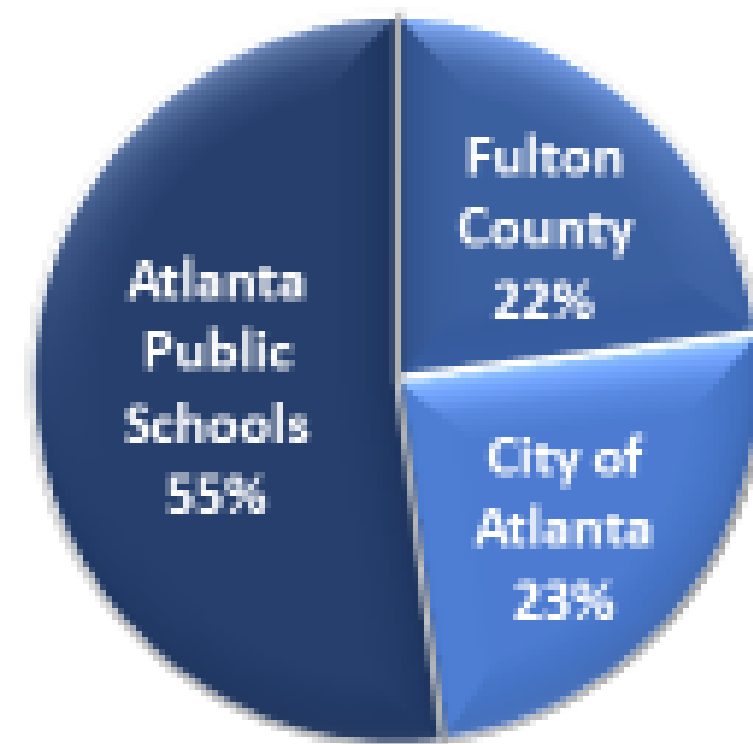
Fund Balance (in millions)	
Accumulated Tax Increment Balance \$	21.18
Transaction & Administrative Costs*	(0.47)
Debt Service Rsv/Pymt **	(16.76)
4/30 Fund Balance¹ \$	3.95



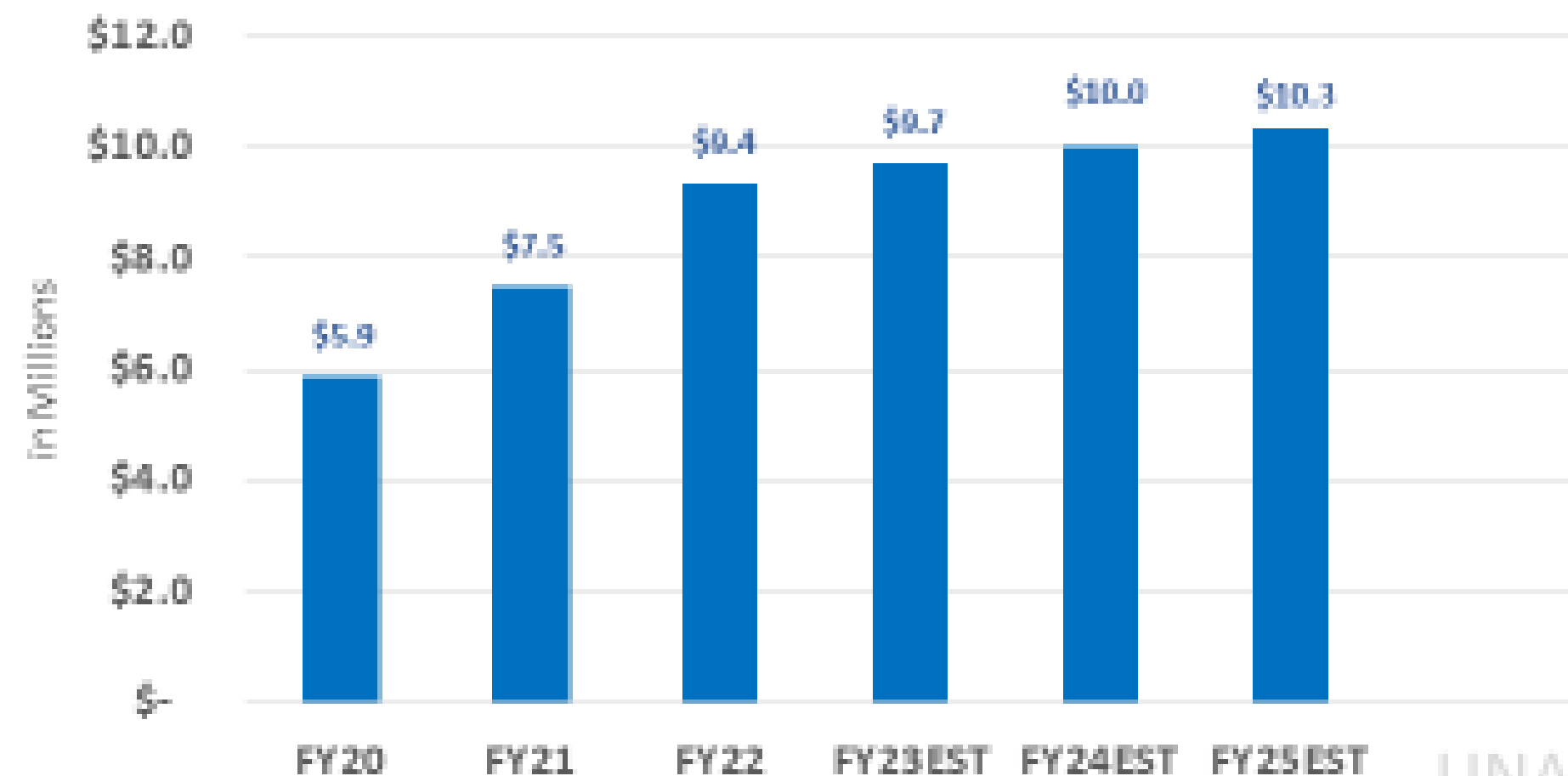
Committed TAD Projects (in millions)	
Infrastructure Project	\$ 3.95
Project Funds \$	3.95



Taxing Jurisdiction Participation



Tax Increment



UNAUDITED

Perry Bolton TAD

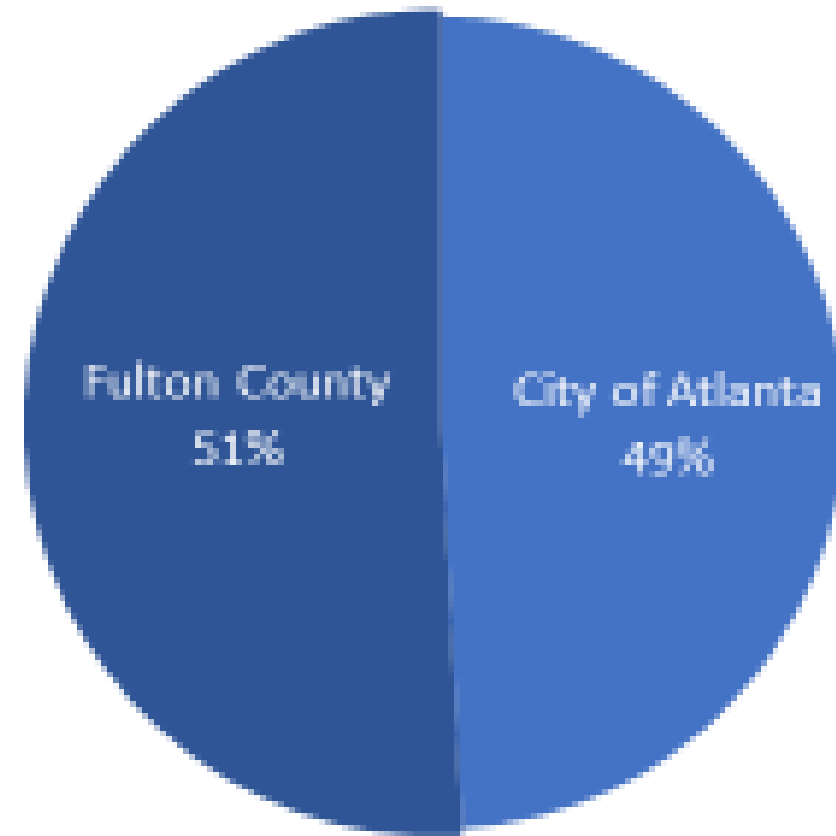
Fund Balance	
(in millions)	
Accumulated Tax Increment Balance	\$ 36.31
Operating and Compliance Costs*	(0.65)
Debt Service Reserve & Payments	(3.32)
Project Funds	(10.76)
4/30 Fund Balance	\$ 21.57



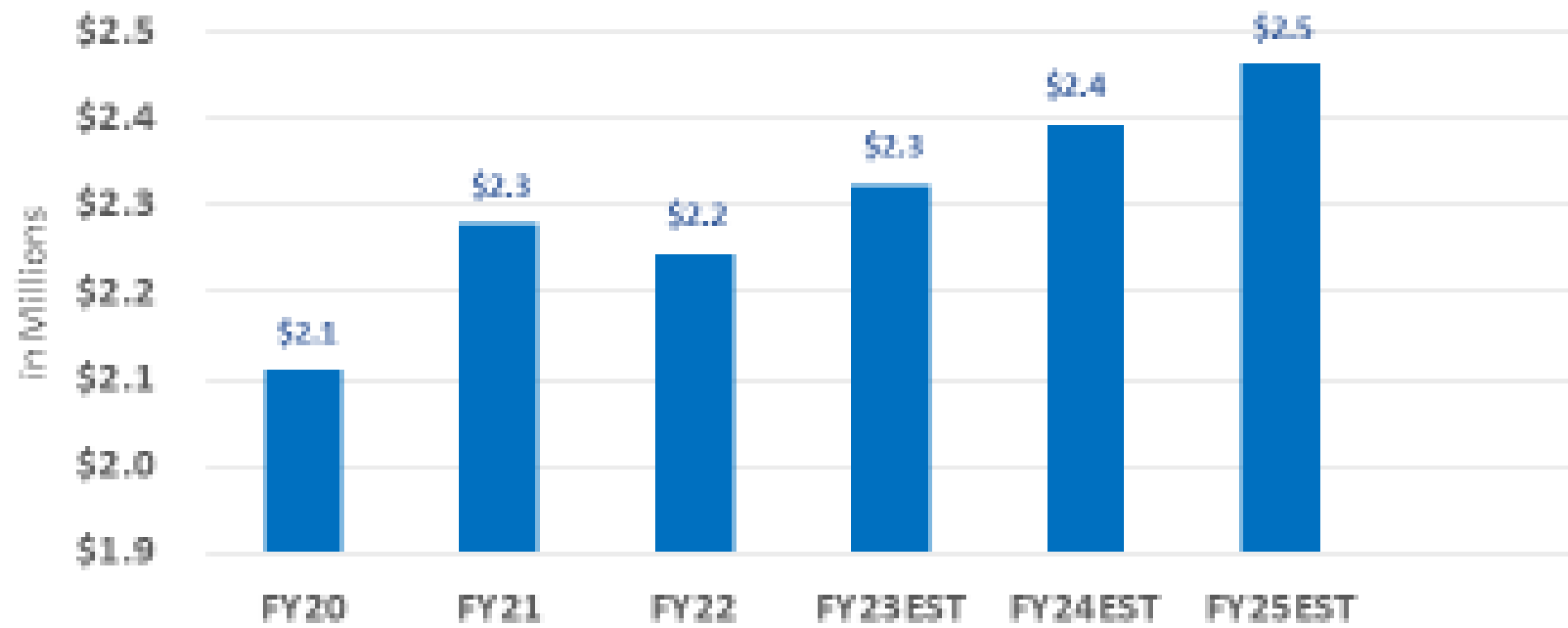
Committed TAD Projects	
(in millions)	
Fire Station #22	6.10
Bolton Road Project	1.71
Predevelopment Assistance Loan Fund	1.00
Grove Park Foundation Northwest Scattered Site Develop	1.00
2056 Donald Lee Hollowell Parkway	0.50
1651 Donald Lee Hollowell Pkwy	0.41
NW Corridor Freight Study	0.01
Project Funds	\$ 10.76



Taxing Jurisdiction Participation



Tax Increment



UNAUDITED

Princeton Lakes TAD

Fund Balance	
(In millions)	
Accumulated Tax Increment Balance	\$ 2.59
Operating and Compliance Costs*	-
Other Reserve	(2.59)
Project Funds	-
4/30 Fund Balance	\$ -

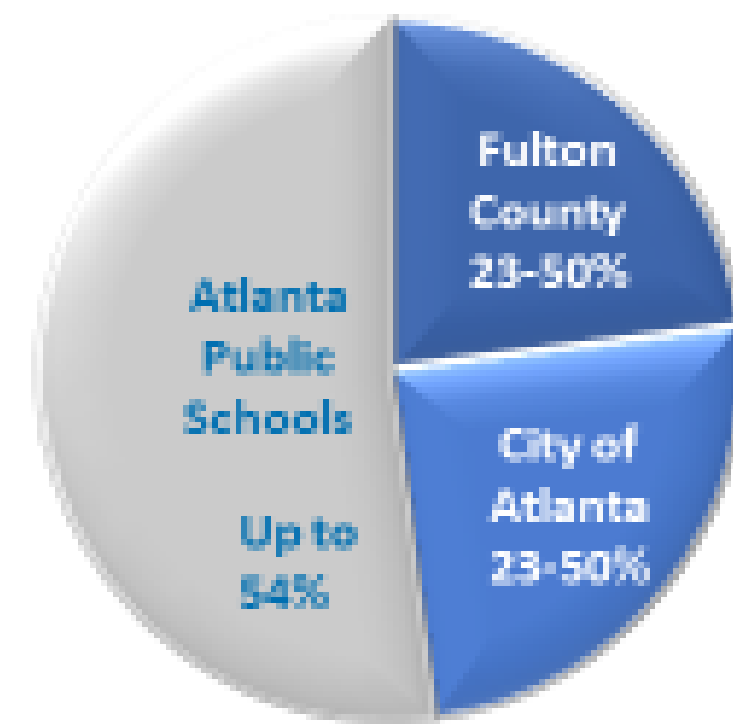
Fund Balance Available for Redevelopment Initiatives

*Balance of 2.59M to be returned to Fulton County 1.32M and COA 1.27M after receipt of signed City Council Resolution and before expiration date of 6/30/23

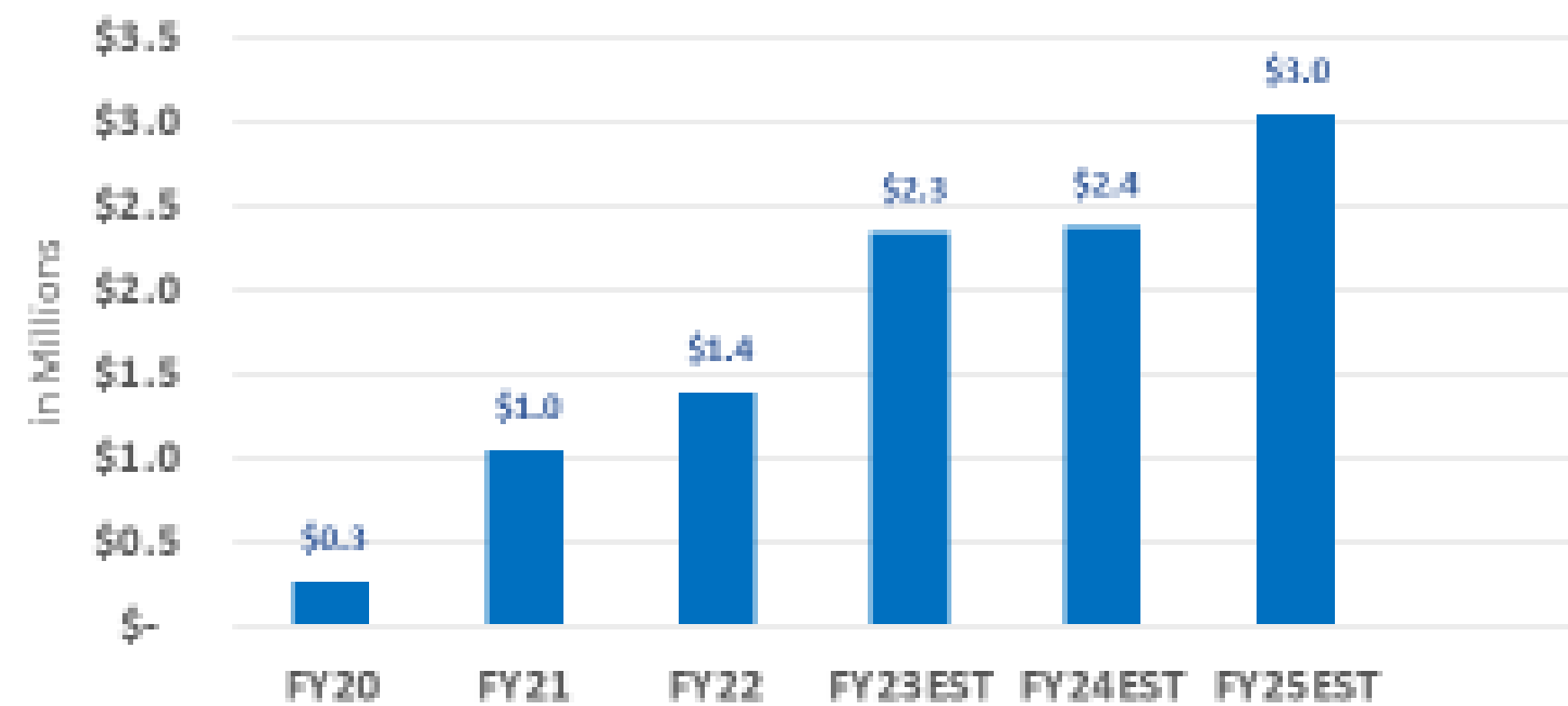


Campbellton Rd. TAD

Taxing Jurisdiction Participation



Tax Increment



Fund Balance

(in millions)

Accumulated Tax Increment Balance	\$	9.84
Transaction & Administrative Costs*		(0.27)
Project Funds		(5.93)
4/30 Fund Balance	\$	3.65



Committed TAD Projects

(in millions)

Brentwood Commons (Pay as you Go)	2.60
Briarwood Medial Office Grant	1.20
Predevelopment Assistance Loan Fund	0.75
Symphony Family I - Pay-Go	0.55
Lee Street Multi Use Trail	0.35
Briarwood Mixed-Use Predevelopment Loan	0.25
Campbellton Pedestrian Improvements	0.21
2295 Ben Hill Road SW	0.02

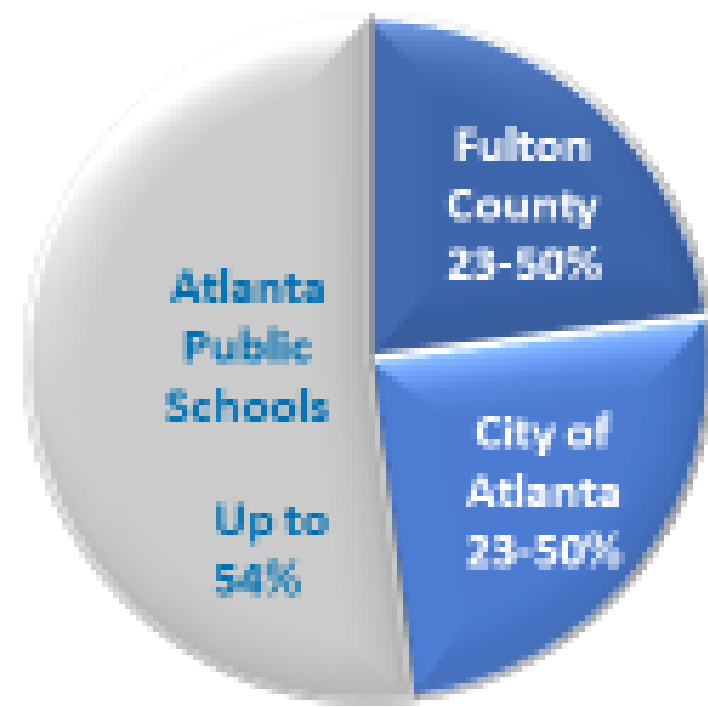
Project Funds \$ 5.93

*APS participation effectively began in July 2022 when payments related to the Omnibus TAD agreement were made. Payments are capped, the participation %age will vary.

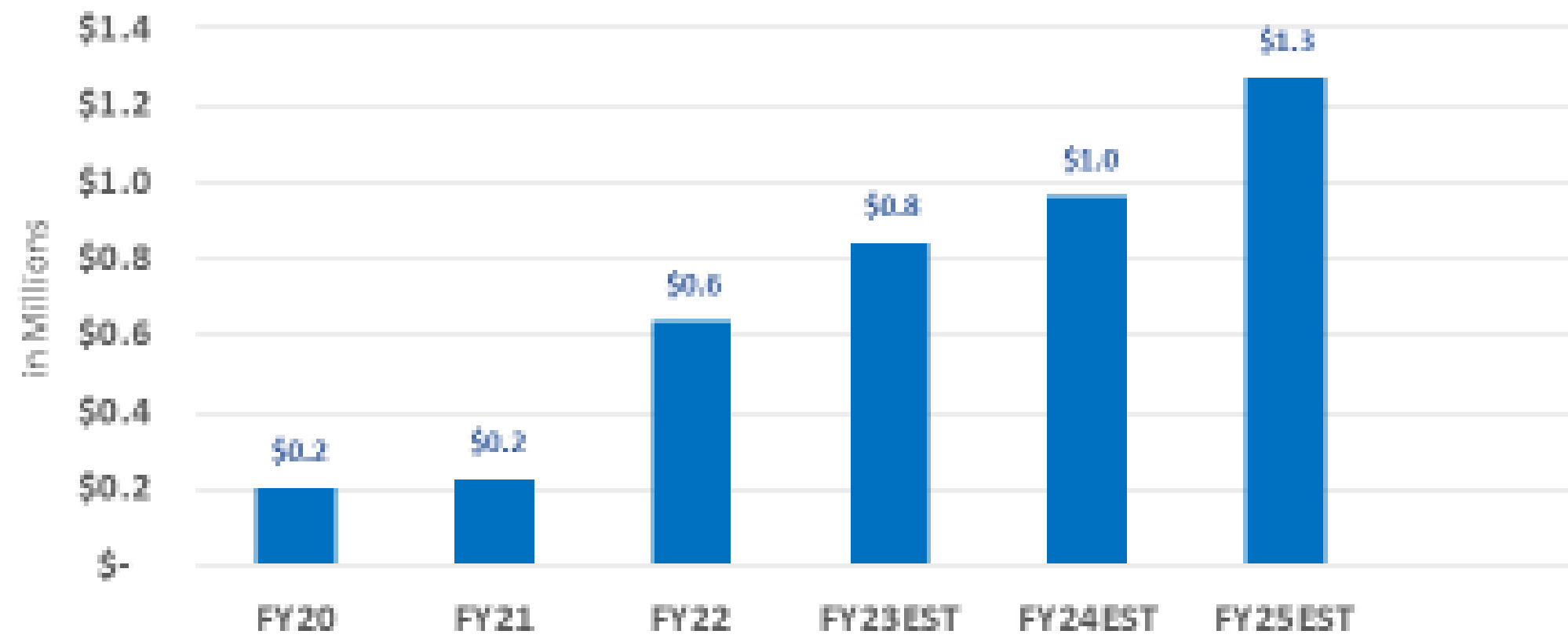
UNAUDITED



Taxing Jurisdiction Participation



Tax Increment



*APS participation effectively began in July 2022 when payments related to the Omnibus TAD agreement were made. Payments are capped, the participation %age will vary.

UNAUDITED

Stadium Neighborhoods TAD

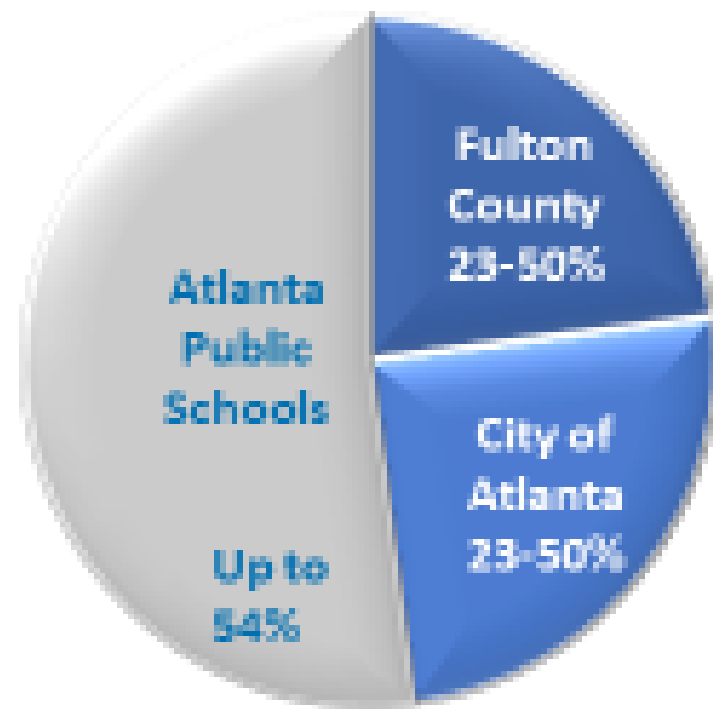
Fund Balance (in Millions)	
Accumulated Tax Increment Balance	\$ 3.67
Other Payments	(0.21)
Project Funds	(0.02)
4/30 Fund Balance	\$ 3.45



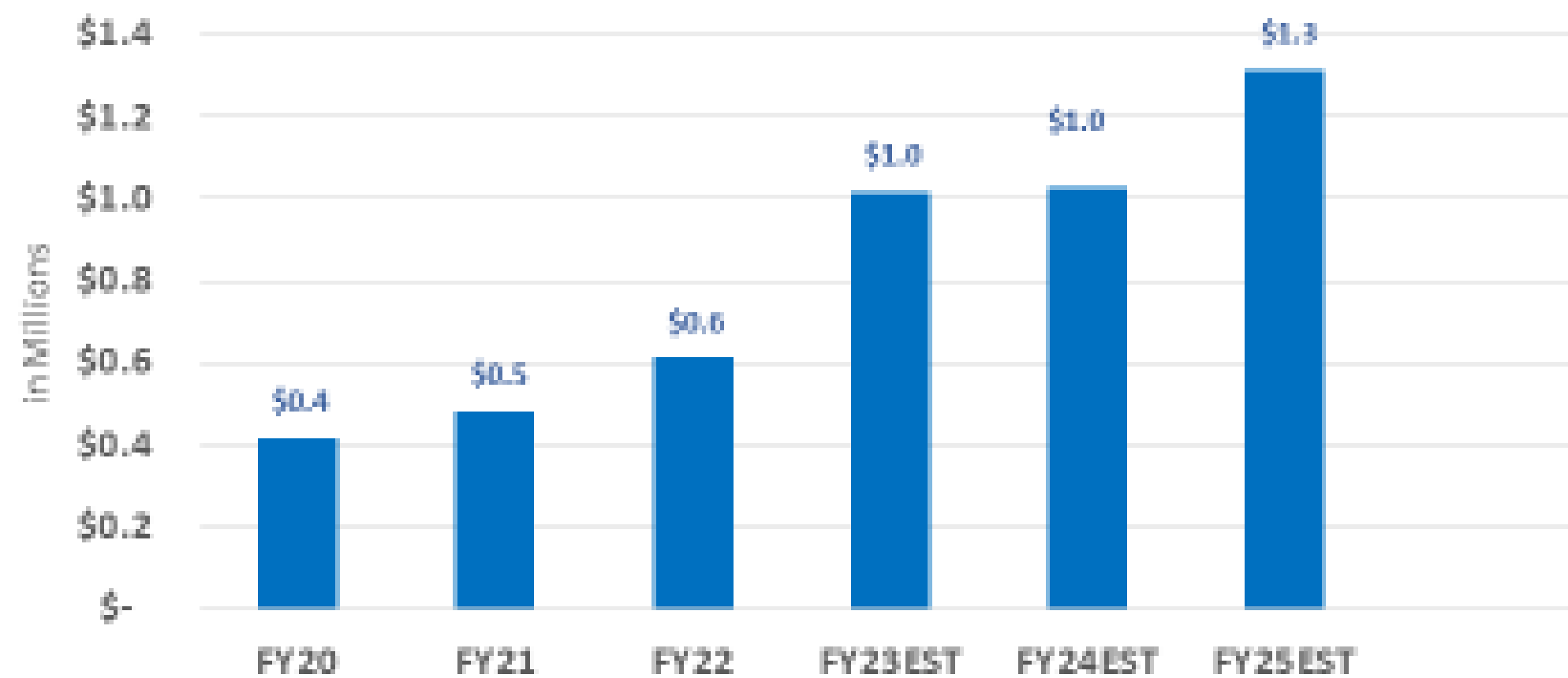
Approved TAD Projects (in Millions)	
SBIG - 722 Pryor Street	0.02
Project Funds	\$ 0.02



Taxing Jurisdiction Participation



Tax Increment

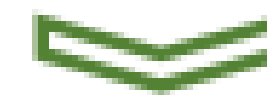


*APS participation effectively began in July 2022 when payments related to the Omnibus TAD agreement were made. Payments are capped, the participation %age will vary.

UNAUDITED

Hollowell/ML King TAD

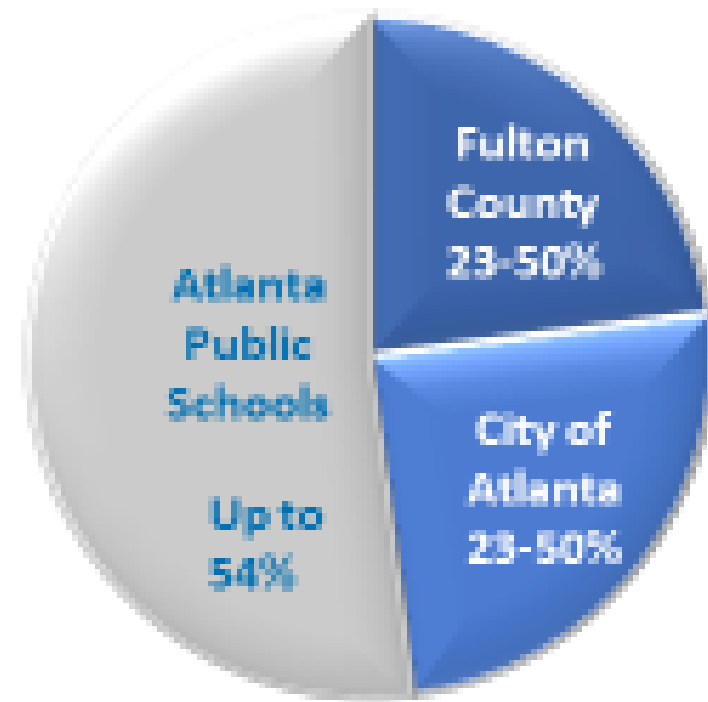
Fund Balance (in Millions)	
Accumulated Tax Increment Balance	\$ 3.98
Other Payments	(0.22)
Project Funds	(0.80)
4/30 Fund Balance	\$ 2.96



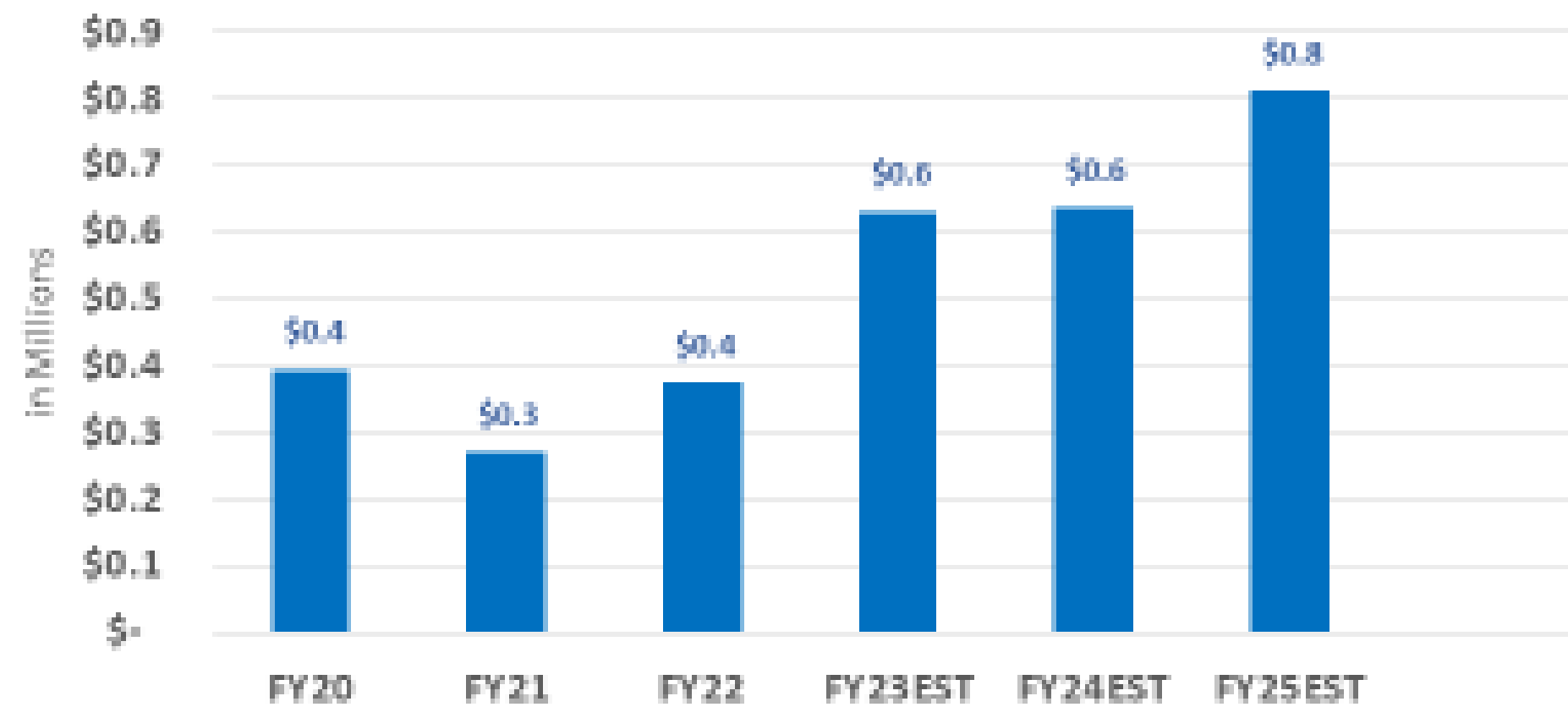
Committed TAD Projects (in Millions)	
Residences at Westview Pay-as-you-go	0.76
Citywide Security Camera Program	\$ 0.02
2664 Donald Lee Hollowell Business Grant	0.02
Project Funds	\$ 0.80



Taxing Jurisdiction Participation



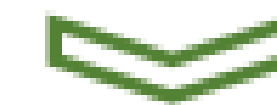
Tax Increment



*APS participation effectively began in July 2022 when payments related to the Omnibus TAD agreement were made. Payments are capped, the participation %age will vary.

Metropolitan Parkway TAD

Fund Balance	
(in Millions)	
Accumulated Tax Increment Balance	\$ 2.94
Operating and Compliance Costs*	(0.21)
Project Funds	(1.80)
4/30 Fund Balance	\$ 0.94



Committed TAD Projects	
(in Millions)	
Hartland Station	\$ 1.30
Lakewood Multi-Use Trail	0.25
Cleveland Avenue Pedestrian Improvements	0.25
Project Funds	\$ 1.80

UNAUDITED

Appendix:

Bond Information as of 4/30/23

PRINCETON LAKES

Bond Information

- **Paid off 9/22/22**

ATLANTIC STATION

Bond Information

- **Taxing Jurisdiction:** Fulton County, APS and the City of Atlanta
- **Current Ratings:** 'A3/BBB/Not Rated' (Moody's/S&P/Fitch)
- **Total Current Outstanding Principal Balance:** \$61,890,000
 - Series 2006:
 - Current Outstanding Principal Balance \$34,205,000
 - Bonds Mature 12/1/2024
 - Variable Interest Rate
 - Series 2017:
 - Current Outstanding Principal Balance \$27,685,000
 - Bonds Mature 12/1/2024
 - Fixed Interest Rate of 5.00%

Appendix:

Bond Information as of 4/30/23

BELTLINE

Bond Information

- **Taxing Jurisdiction:** Fulton County, APS and the City of Atlanta
- **Current Ratings:** 'A2/Not Rated/Not Rated' (Moody's/S&P/Fitch)
- **Total Current Outstanding Principal Balance:** \$74,760,000
 - Series 2016A:
 - Current Outstanding Principal Balance \$13,835,000
 - Bonds Mature 1/1/2031
 - Fixed Interest Rate range 4.00% - 5.00%
 - Series 2016B:
 - Current Outstanding Principal Balance \$25,705,000
 - Bonds Mature 1/1/2031
 - Fixed Interest Rate range 4.00% - 5.00%
 - Taxable Series 2016C:
 - Current Outstanding Principal Balance \$3,980,000
 - Bonds Mature 1/1/2031
 - Fixed Interest Rate range 2.270% - 4.579%
 - Series 2016D:
 - Current Outstanding Principal Balance \$23,545,000
 - Bonds Mature 1/1/2031
 - Fixed Interest Rate range 4.00% - 5.00%
 - Taxable Series 2016E:
 - Current Outstanding Principal Balance \$7,695,000
 - Bonds Mature 1/1/2025
 - Fixed Interest Rate range 2.270% - 4.579%

PERRY BOLTON

Bond Information

- **Taxing Jurisdiction:** Fulton County, APS and the City of Atlanta
 - Taxing jurisdiction participation set to expire:
 - Fulton County: 2027
 - Atlanta Public Schools: 2027
- **Current Ratings:** 'Not Rated/A-/Not Rated' (Moody's/S&P/Fitch)
- **Total Current Outstanding Principal Balance:** \$11,565,000
 - Series 2014:
 - Current Outstanding Principal Balance \$11,565,000
 - Bonds Mature 7/1/2041
 - Fixed Interest Rate range 3.00% - 5.00%

Appendix:

Bond Information as of 4/30/23

WESTSIDE

Bond Information

- **Taxing Jurisdiction:** Fulton County, APS and the City of Atlanta
 - Taxing jurisdiction participation set to expire:
 - Fulton County: 2038
 - Atlanta Public Schools: 2038
- **Current Ratings:** Not Rated
- **Total Current Outstanding Principal Balance:** \$71,885,000
- **Privately Placed with Wells Fargo**
 - Series 2001:
 - Paid Off 12/1/2022
 - Series 2005A:
 - Current Outstanding Principal Balance \$10,385,000
 - Bonds Mature 12/1/2023
 - Variable Interest Rate
 - Series 2005B:
 - Current Outstanding Principal Balance \$1,550,000
 - Bonds Mature 12/1/2023
 - Variable Interest Rate
 - Series 2008:
 - Current Outstanding Principal Balance \$35,045,000
 - Bonds Mature 12/1/2037
 - Variable Interest Rate
 - Series 2021 GULCH:
 - Current Outstanding Principal Balance \$24,900,000
 - Bonds Mature 12/1/2038
 - Fixed Interest Rate 5.37%

EASTSIDE

Bond Information

- **Defeased February 11, 2019**