



COMMITTEE BRIEFING

Community Development/Human Resources | November 27, 2018



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.

BOARD OF DIRECTORS



**Honorable
Keisha Lance Bottoms
Board Chair**



**Honorable
Emma Darnell**



**Honorable
Natalyn Archibong**



**Honorable
Nancy Meister**



Todd Greene



Fred Smith



Bill Bozarth



Randy Hazelton



Chris Ahrenkiel

EXECUTIVE TEAM



Dr. Eloisa Klementich, CEcD
President & Chief Executive Officer



Randi Mason
Interim, Vice President of
Economic Development



Dawn Luke, HDFP, EDFP
Executive Vice President &
Chief Operating Officer



Alan Ferguson
Senior Vice President of
Community Development



Rosalind Rubens Newell
General Counsel
and Senior Vice President



Priscilla Carter
Senior Vice President
Chief Financial Officer

A GLOBAL CITY

Redevelop
Neighborhoods to
Spur Economic
Growth

Economic Growth:
Expand Attractiveness
as a Center for
Business

Lead Economic
Equity to Address
Income Inequality

MISSION AND VISION

HIGH PERFORMING TEAM AND CULTURE

BUSINESS EXCELLENCE

WHY ECONOMIC DEVELOPMENT?



JOB CREATION/
RETENTION



INCREASED
INVESTMENT



INCREASED
QUALITY OF LIFE

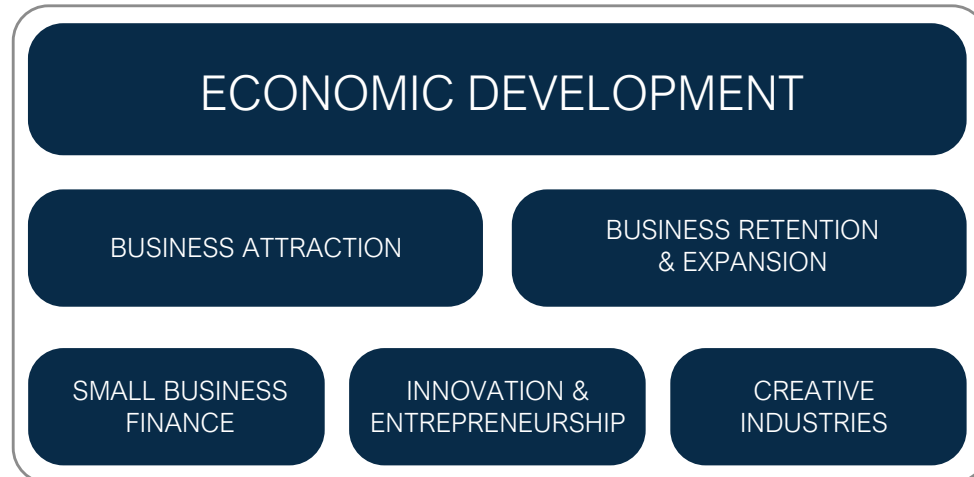
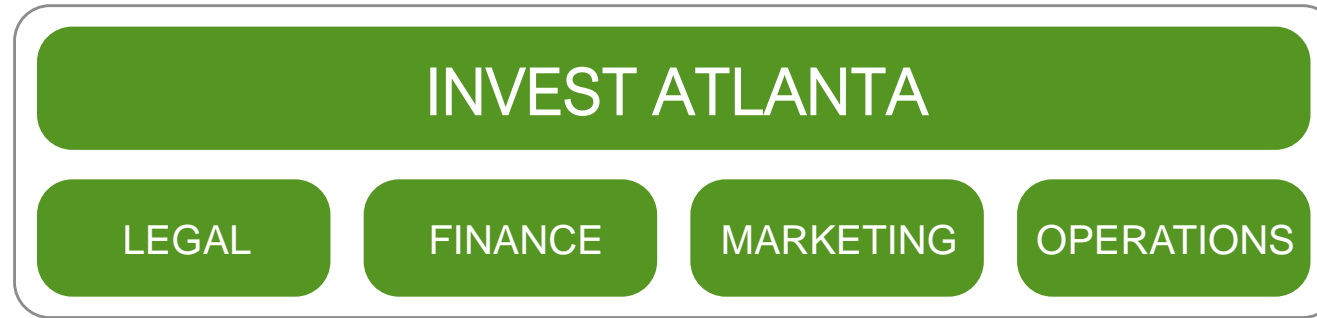


BROADEN THE
TAX-BASE



NEIGHBORHOOD
REVITALIZATION

To Drive an Economically Dynamic and Competitive City in the 21st Century



ALL OF US WORKING TOWARDS
ECONOMIC PROSPERITY



Site Selection Support

- Real Estate Consultation
- Site and Building Search Assistance
- Permitting Assistance



Financial Incentives

- Economic Opportunity Fund
- Economic Opportunity Fund Business Retention & Expansion
- Tax Allocation Districts
- EB5 Regional Center
- Social Impact Fund



Bonds

- Housing Opportunity Bonds
- Lease Purchase Bonds
- 501c3 Bonds
- Industrial Revenue Bonds
- Housing Revenue Bonds
- Atlanta BeltLine Affordable Housing Trust Fund



Homeownership

- Owner-Occupied Rehab
- Down Payment and Mortgage Loans



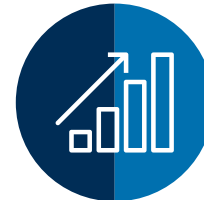
Business Support Services

- Advocacy Assistance
- Client Service Assessment



Loans

- Small Business Loans
- Developer Loans
- Atlanta Leverage Loan Fund
- Transit-Oriented Development Fund



Tax Incentives

- State Opportunity Zones
- Federal Opportunity Zones

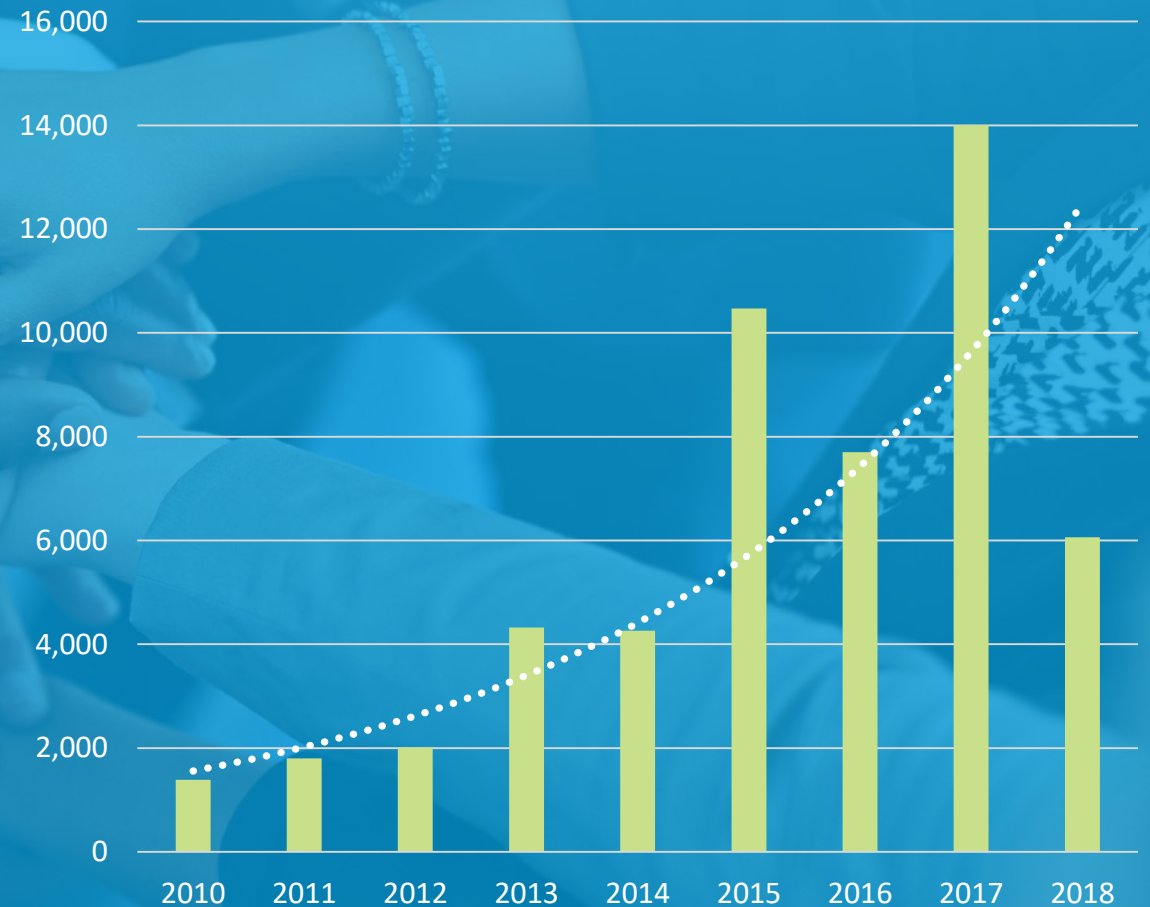


International Trade Development Services

- Trade Missions
- Export Trade Counseling and Support

55,956 JOBS

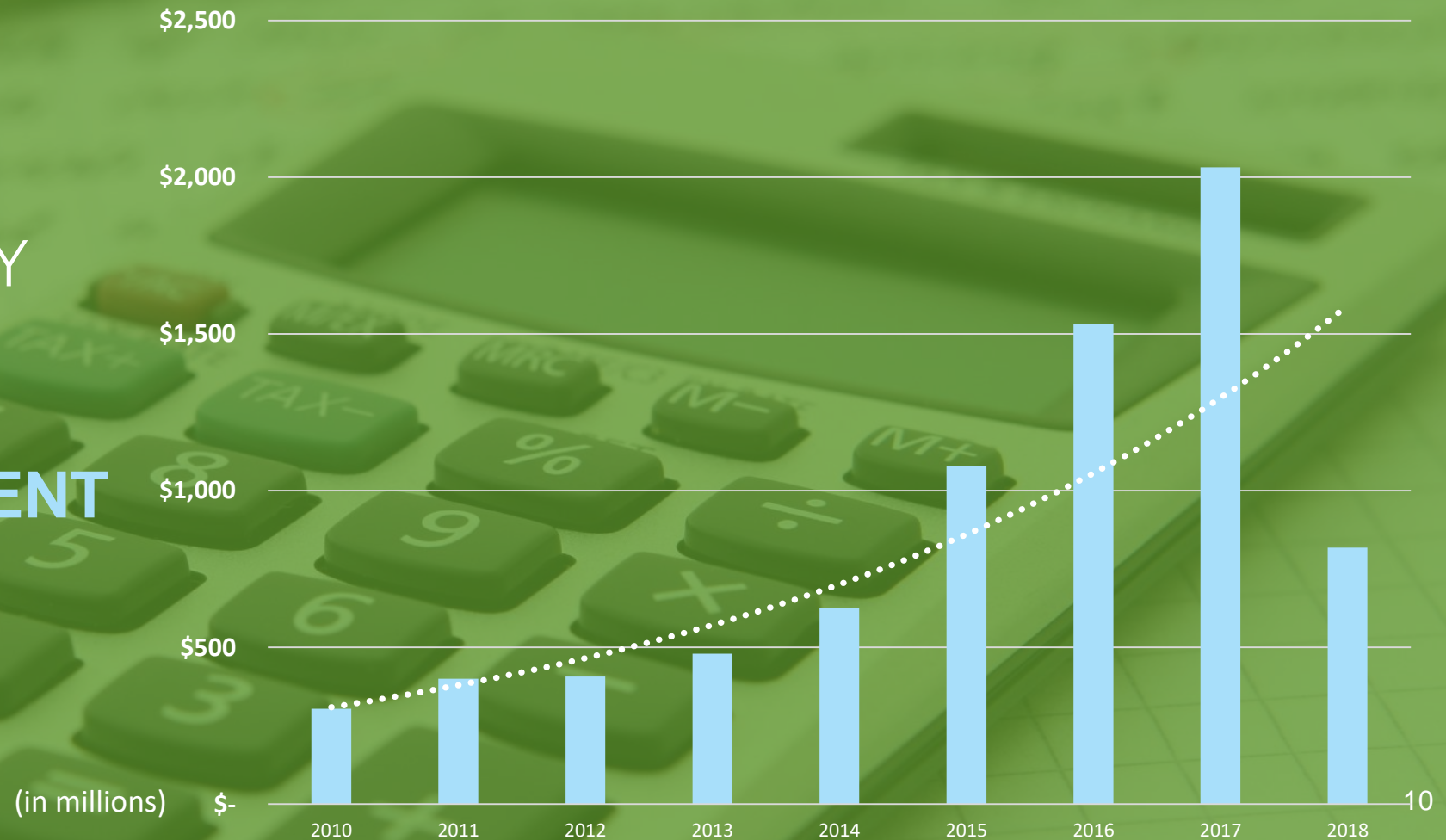
WERE FACILITATED
THROUGH ECONOMIC
DEVELOPMENT PROGRAMS



TOTAL CAPITAL INVESTMENT

FROM 2010 – 2018 YTD

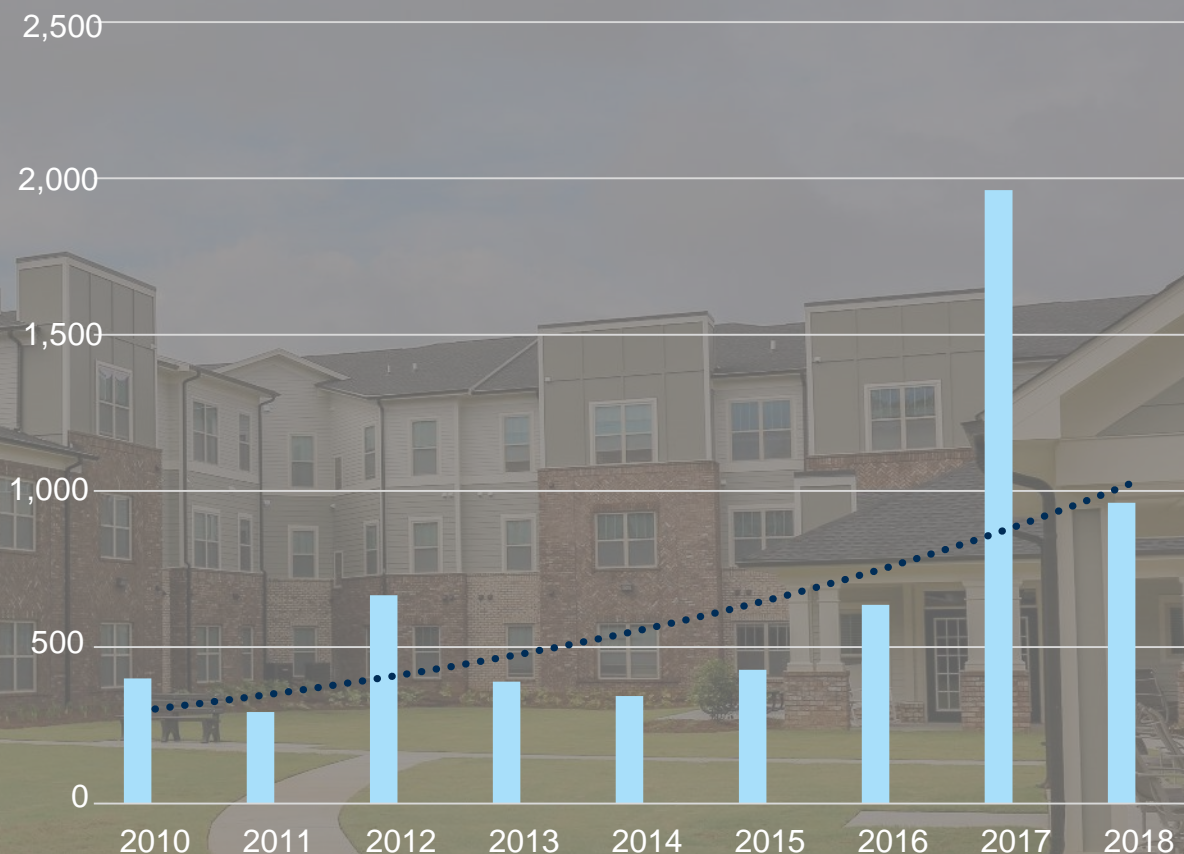
INVEST ATLANTA
GENERATED NEARLY
\$8.1B IN TOTAL
CAPITAL INVESTMENT



COMMUNITY DEVELOPMENT

AFFORDABLE HOUSING YTD

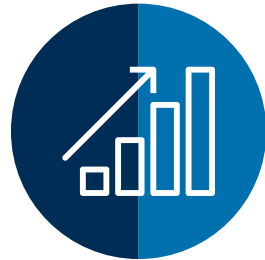
INVEST ATLANTA
CREATED OR RETAINED
6,592 AFFORDABLE
HOUSING UNITS THROUGH
HOMEOWNERSHIP AND
AFFORDABLE RENTAL UNITS





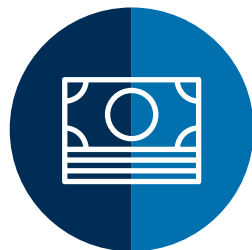
7,696

SMALL BUSINESS
CONSULTATIONS



\$33M

TOTAL
INVESTMENT

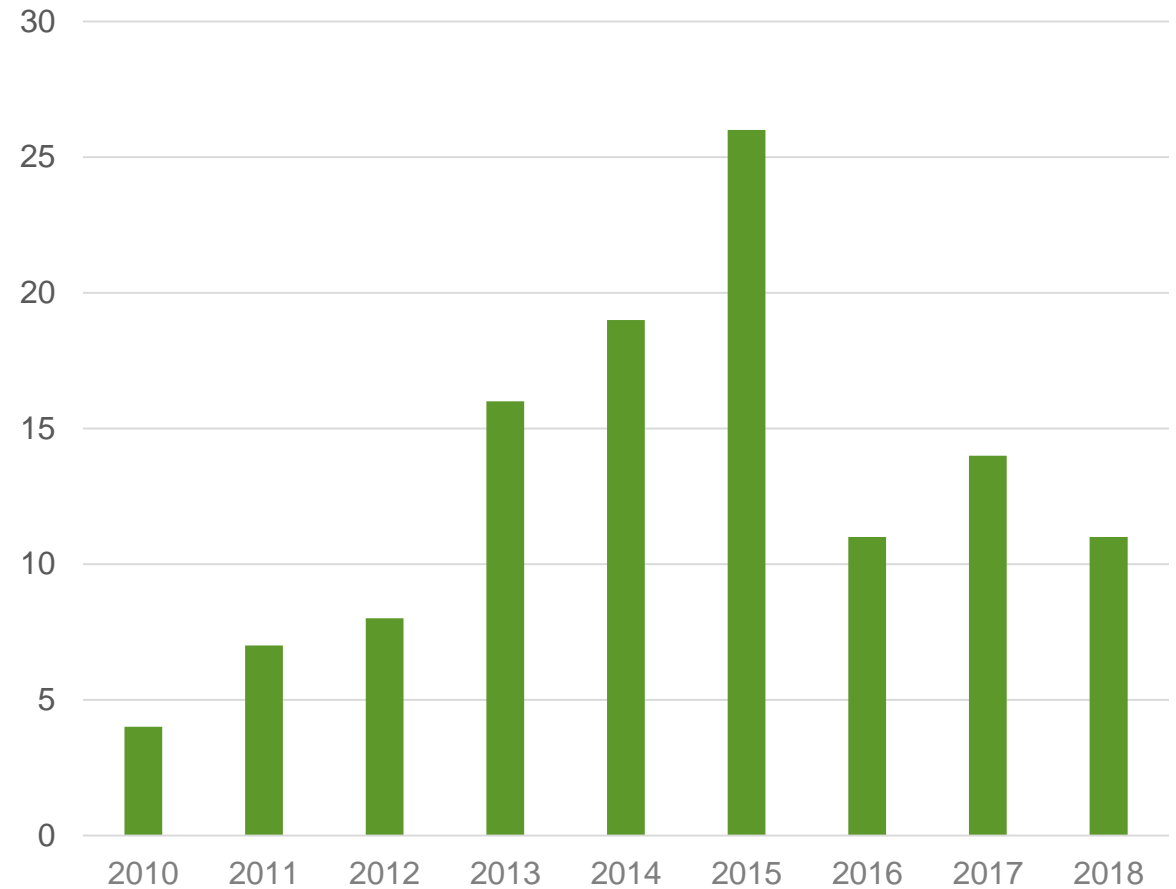


8

LOAN PROGRAMS

ECONOMIC DEVELOPMENT

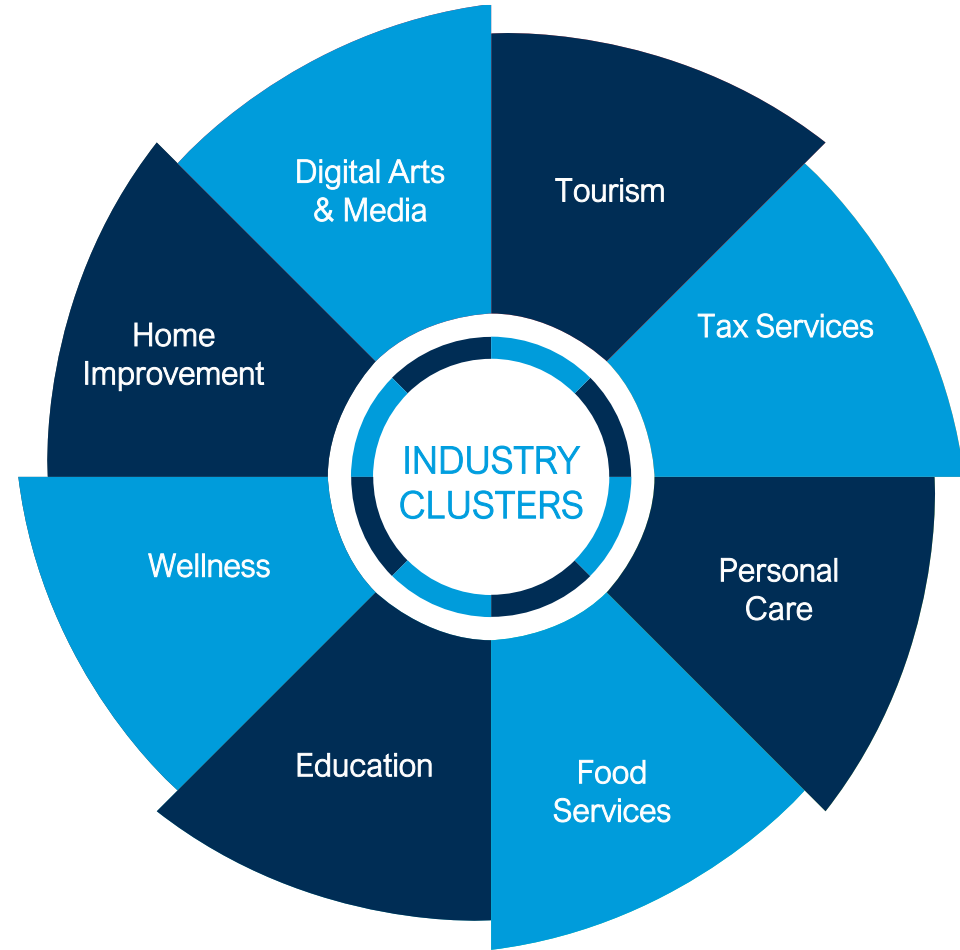
SMALL BUSINESS LOAN PROGRAM



LOANS APPROVED

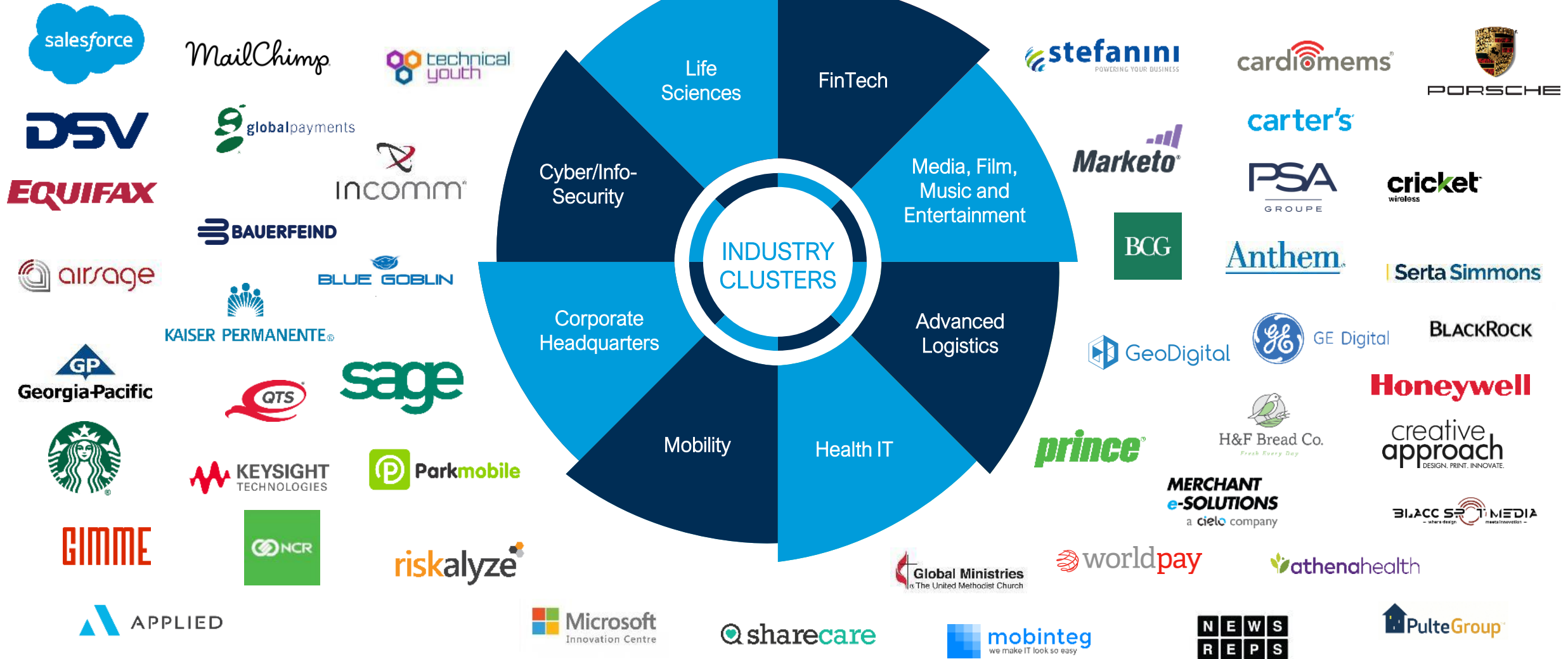
ECONOMIC DEVELOPMENT

SMALL BUSINESS LOAN PROGRAM



ECONOMIC DEVELOPMENT

RECENT NEW BUSINESS ATTRACTIONS



ECONOMIC DEVELOPMENT

HEADQUARTERS RELOCATIONS & MAJOR EXPANSIONS



CREATING **15,391 NEW JOBS** WITH A
TOTAL INVESTMENT OF **\$730M**

ECONOMIC DEVELOPMENT

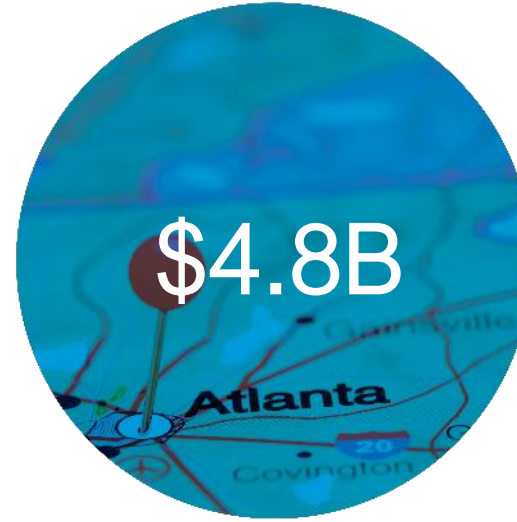
BUSINESS RETENTION & EXPANSION



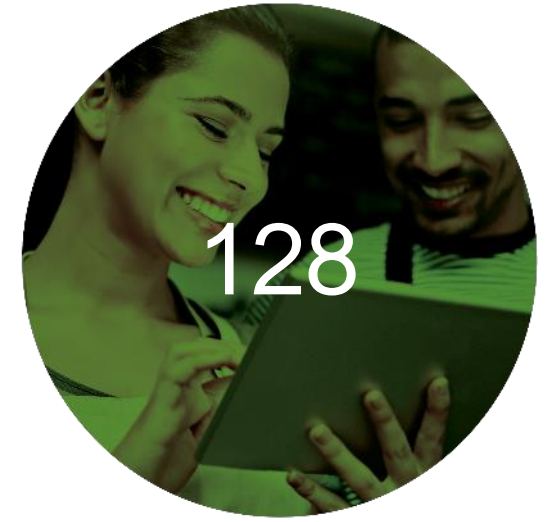
WINS



NEW JOBS



**TOTAL ECONOMIC
OUTPUT**



RETAINED JOBS

Company Expansion Opportunities, Company Business Needs,
Companies at Risk, Real-Time Market Intelligence

CONVENING AND ADVOCATING FOR THE ENTREPRENEURIAL COMMUNITY

PROVIDING A TOOLKIT FOR STARTUPS TO *START, GROW AND SCALE* IN ATLANTA



ATLANTA
START UP
EXCHANGE



Talent Pipeline	Testing + Piloting	Westside Innovation
University Roundtable	Smart Cities Pilots	MLK i-Village Corridor
With MACC and AUC, convening discussion on how universities support entrepreneurial career paths + grow local tech talent, especially among women + minorities.	Working with Smart ATL and Renew ATL, Invest Atlanta supported \$85,000 towards testing a handful of smart cities innovations on North Avenue Smart Corridor and around Atlanta.	With \$500,000 , Invest Atlanta is helping to create a business hub at the H.E. Holmes Marta Station for local growing companies. IA also supported Ignite Grants from SmBs along the corridor.

COMMUNITY DEVELOPMENT

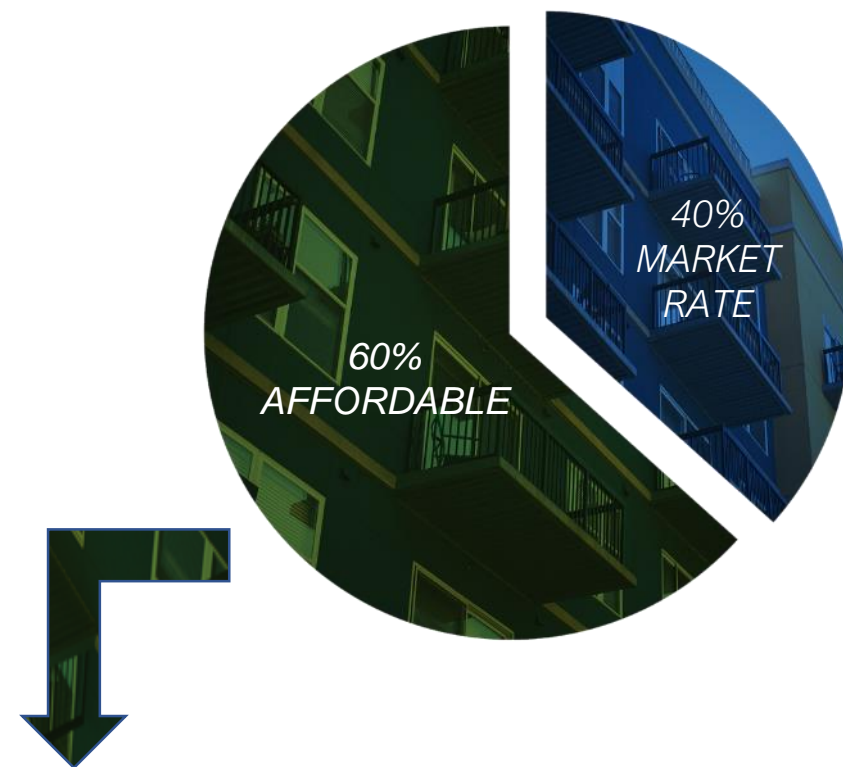
AFFORDABLE HOUSING

NEIGHBORHOOD REVITALIZATION
PROGRAMS HAVE CREATED

9,122 MULTIFAMILY RENTAL UNITS

(MARKET AND AFFORDABLE)

INCLUDING **5,465 AFFORDABLE
RENTAL UNITS**



OF THE 60% AFFORDABLE RENTAL UNITS:

- 24% - 80% AMI
- 76% - 60% AMI OR BELOW

COMMUNITY DEVELOPMENT

REBUILDING OUR COMMUNITIES THROUGH AFFORDABLE HOUSING



City Lights
Phase 1

Total Project Cost
\$15.4M



The
Remington

Total Project Cost
\$22M



694 & 700 Dalvingney
Affordable Multifamily
Redevelopment

Total Project Cost
\$1M



Reynoldstown
Seniors Development

Total Project Cost
\$17.2M

Atlanta BeltLine



Stanton Oaks
(Former Boynton Village)

Total Project Cost
\$7.8M

Atlanta BeltLine



161
Peachtree

Total Project Cost
\$116M



20,601

HOMEBUYERS REACHED
THROUGH MARKETING

1,127

HOMEBUYERS

\$18.5M

DOWN PAYMENT
ASSISTANCE EXPENDED

\$131.7M

IN 1ST MORTGAGE
FINANCING

COMMUNITY DEVELOPMENT

HOMEOWNERSHIP PROGRAMS



FROM 2010 – 2018

COMMUNITY DEVELOPMENT

HERITAGE OWNER OCCUPIED REHAB

Anti-displacement initiative launched early 2018 to help lower-income residents make health and safety repairs on their homes

3 programs: Westside, Choice neighborhoods, Citywide

Phase 1

- 821 applications received
- 94 approved projects



COMMUNITY DEVELOPMENT

INVESTING IN OUR COMMUNITIES



YMCA Regional Headquarters

Total Project Cost
\$9M



Sheltering Arms

Total Project Cost
\$9.3M



Grady Health Marcus Center

Total Project Cost
\$76M



Westside Works

Total Project Cost
\$6M



Atlanta Streetcar Crosstown Purple Line

Total Project Cost
\$1M

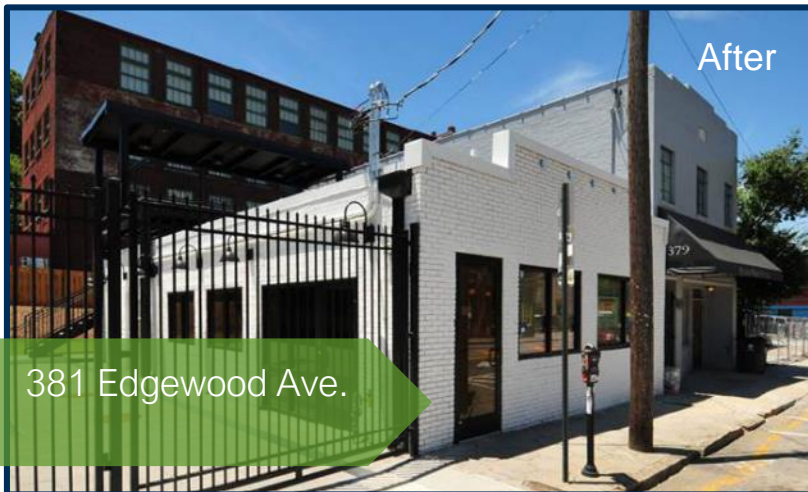


Families First

Total Project Cost
\$8.5M

COMMUNITY DEVELOPMENT

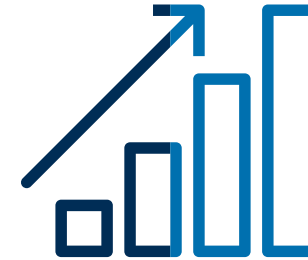
DOWNTOWN FAÇADE PROGRAM



381 Edgewood Ave.



19
BUSINESSES
IMPACTED



\$1.89M
TOTAL
GRANTS



\$6.90M
LEVERAGED



Compliance Monitoring Projects & Tools

- Affordable Housing (e.g., Multifamily, Homeless, Single Family)
- Tax Allocation District (TAD) Projects
- Small Business Loan Portfolio
- Economic Opportunity Fund (EOF) Grants
- Bonds

Compliance Monitoring Asset Management

- Annual Property Inspections & Resident File Review
- Monthly Review of Bond Compliance Reports
- Quarterly Review of Financial Reports
- Review Requests to Sell Properties, Restructure Debt and LURA Terminations
- Oversight of all Invest Atlanta Real Estate Properties



62
Multifamily
Properties

Tax-Exempt Bond, Housing
Opportunity Bond, and TAD
Projects

10,924
Units
3,483 (32%)
Affordable

Multifamily Housing Units
and Set Aside Units

1,709
Units
595 (35%)
Affordable

Homelessness Opportunity
Fund Projects and Set Aside
Units

43
Properties
556 Physical
Reviews &
400 Files

2018 Inspections:
Physical and File Reviews



ECONOMIC OPPORTUNITY FUNDS

ACTIVE PROJECTS

**Committed
Jobs
9,696**

**Committed
Investments
\$760M**



ECONOMIC OPPORTUNITY FUNDS

COMPLETED PERFORMANCE PERIOD

1,937

Committed Jobs

4,117

Actual Jobs

\$214M

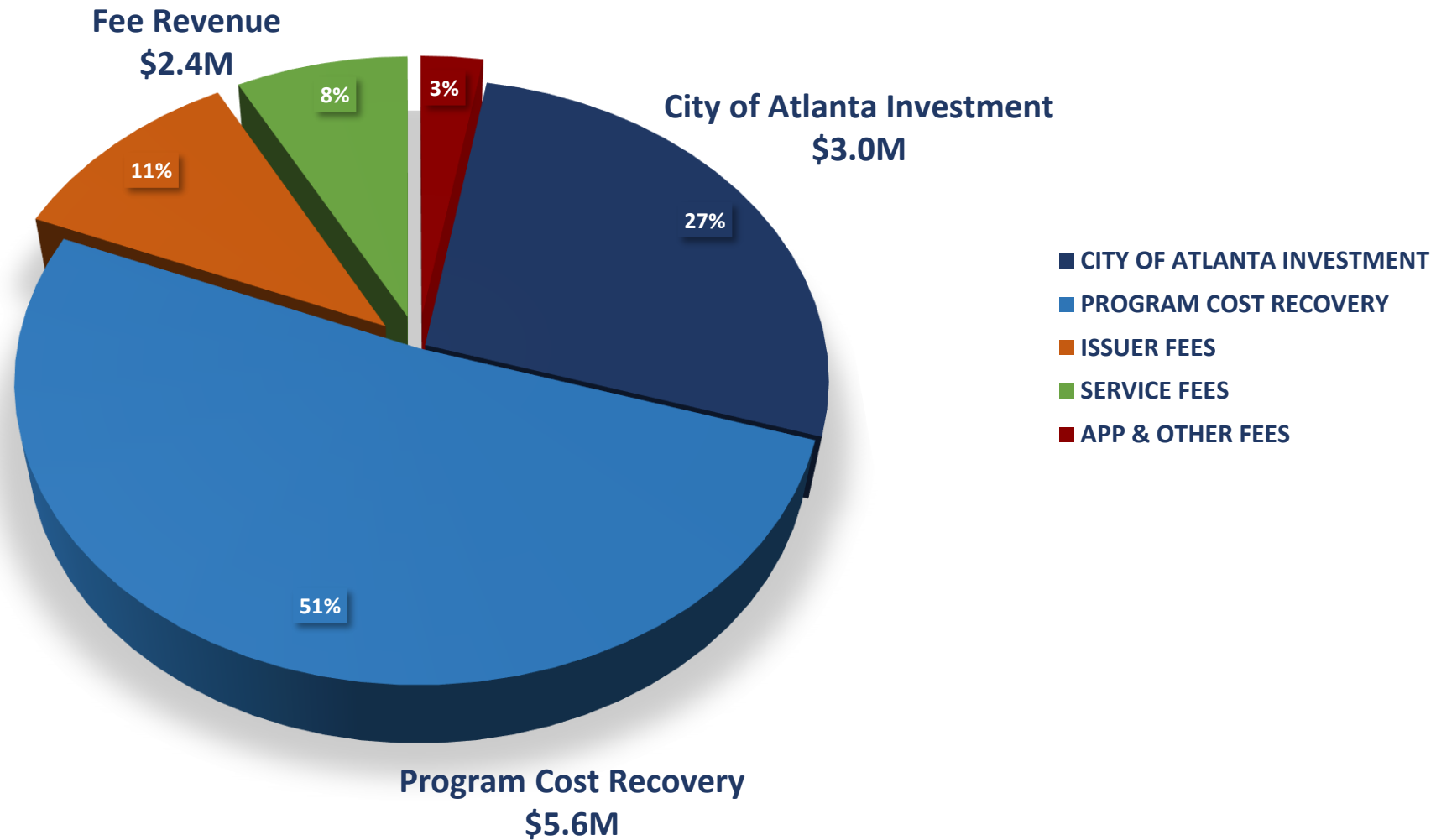
Committed
Investments

\$243M

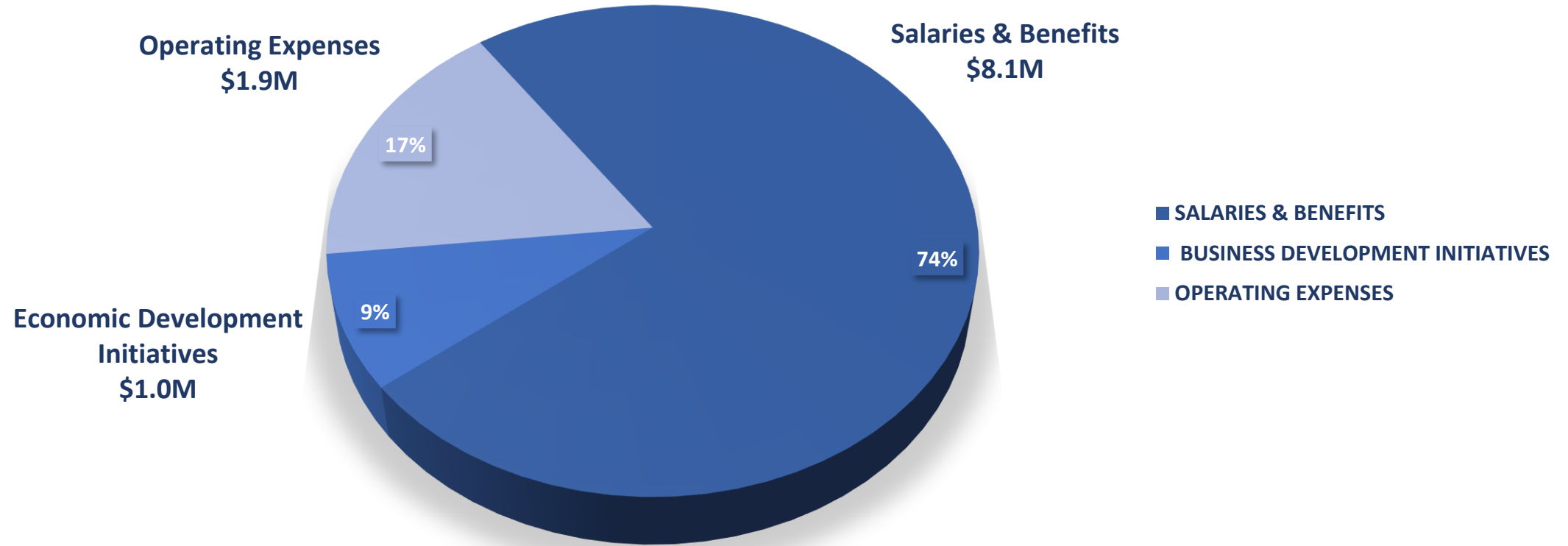
Actual Investments



FY 2019 BUDGETED REVENUE = \$11M



FY 2019 BUDGETED EXPENSES = \$11M



WHY ECONOMIC DEVELOPMENT?

FROM 2010 – 2018 YTD

55,956

JOBS CREATED

\$8.1B

TOTAL INVESTMENT

107

LOANS APPROVED

5,465

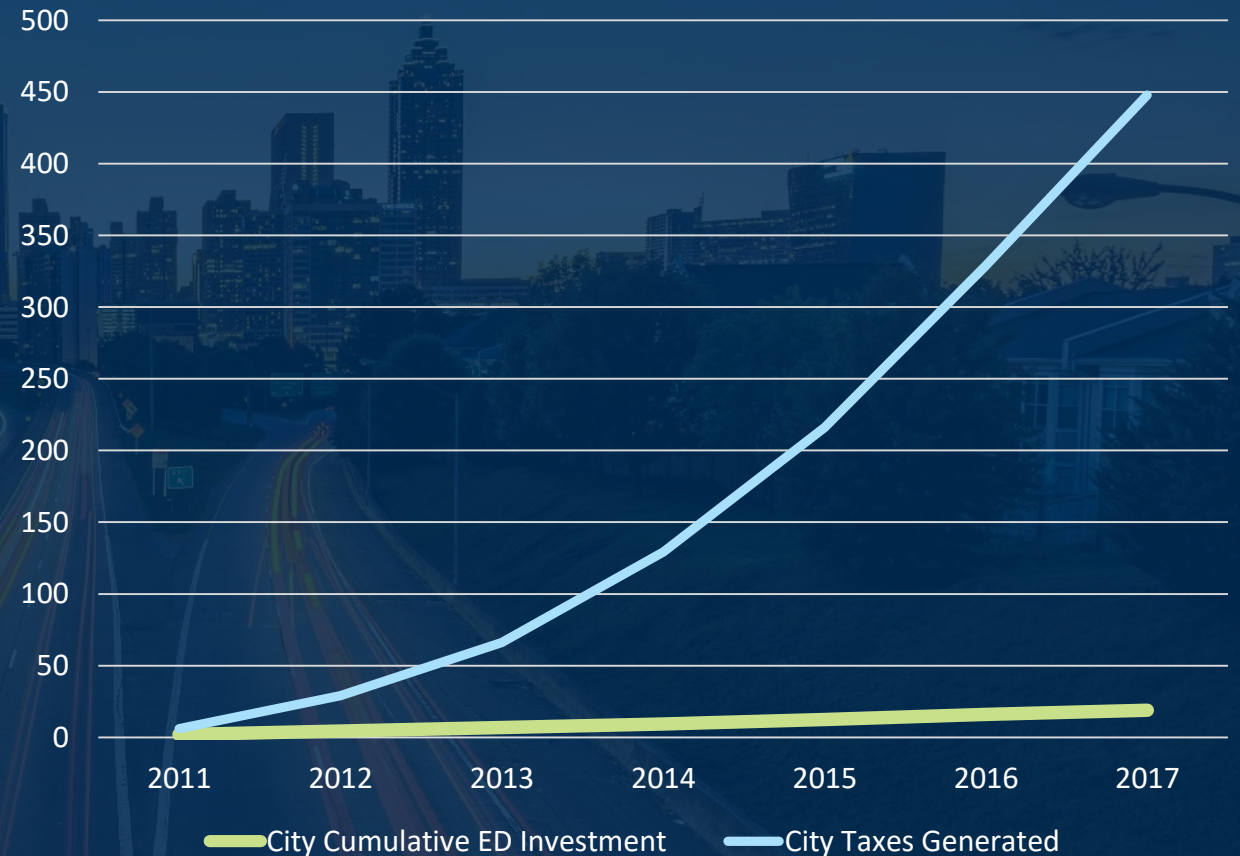
AFFORDABLE RENTAL UNITS

1127

HOMEOWNERS

\$20.1B IN ECONOMIC IMPACT

ED PROGRAM FUNDING
HAS ACHIEVED A
\$24 TO \$1 TAX ROI



RESOURCES TO LEVERAGE FOR SMALL BUSINESSES



Down Payment Assistance



Federal Opportunity Zones



Small Business Financing



Women's Entrepreneurship Initiative (WEI)



Business Support Services



Trade Development Services



Blog Articles & Media Content

2019 FOCUS AREAS





THANK YOU

