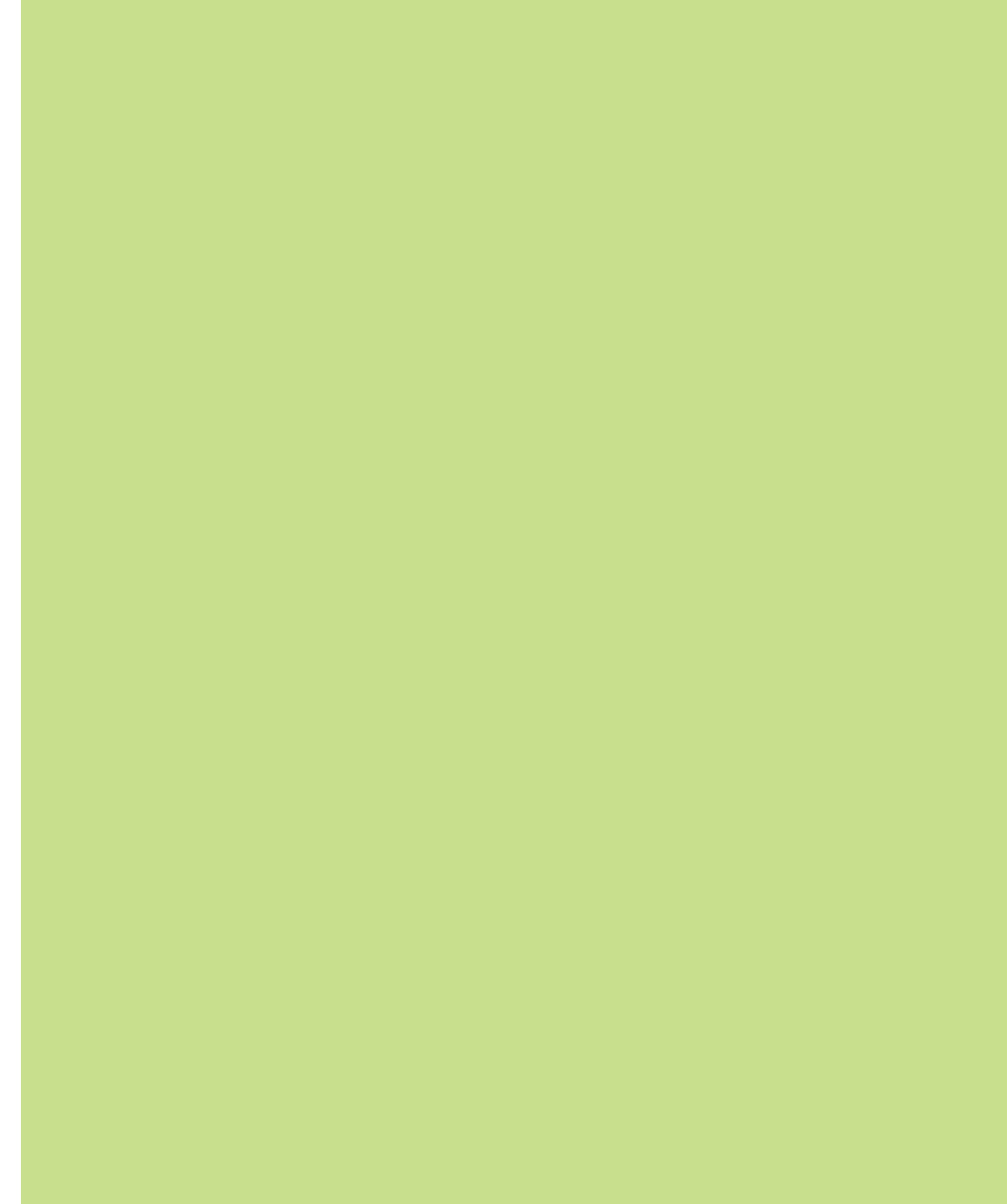


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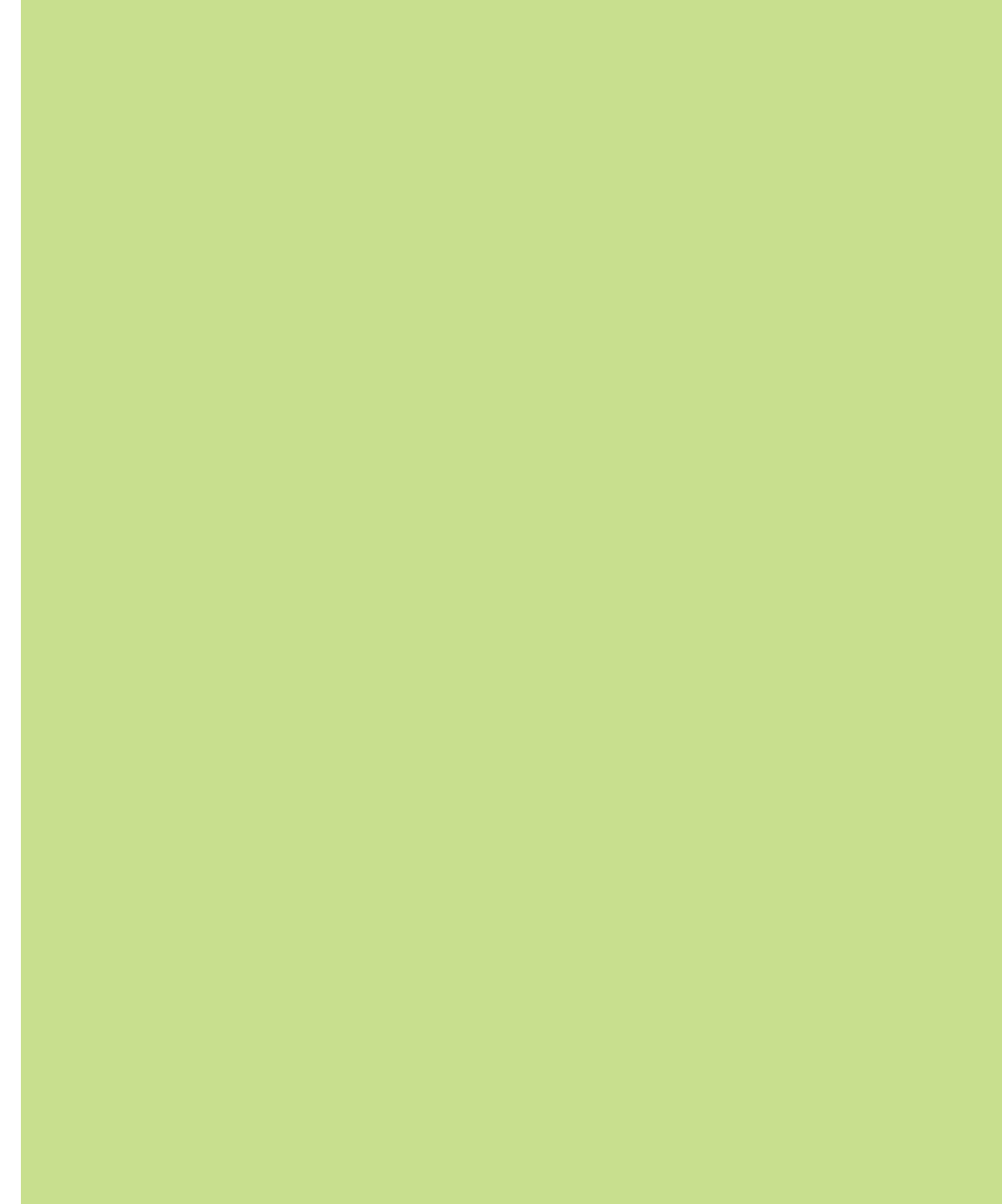
Invest Atlanta Update

Finance Executive Committee
October 16, 2024



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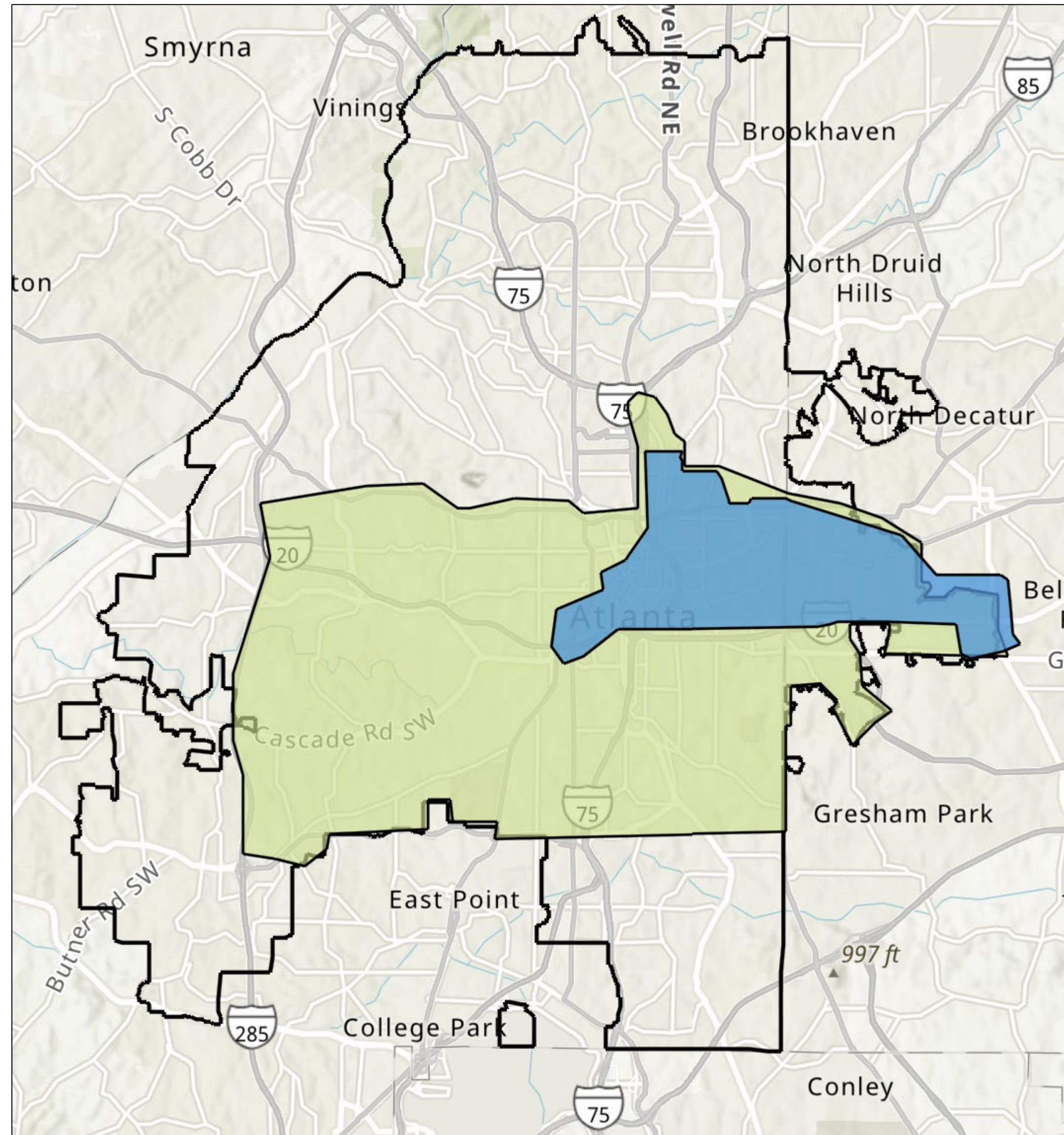
City of Atlanta Recovery Fund for Small Business



Grants to eligible small businesses to support Atlanta's communities, trade, industry and commerce.

As this is a unique situation in which the City has declared a state of emergency, these grants are to help small businesses recover from the disruption in water service.

Impact Area Map



Legend

Boil Water Advisory June 3rd 2024

 3,700 registered businesses

Boil Water Advisory May 31st 2024

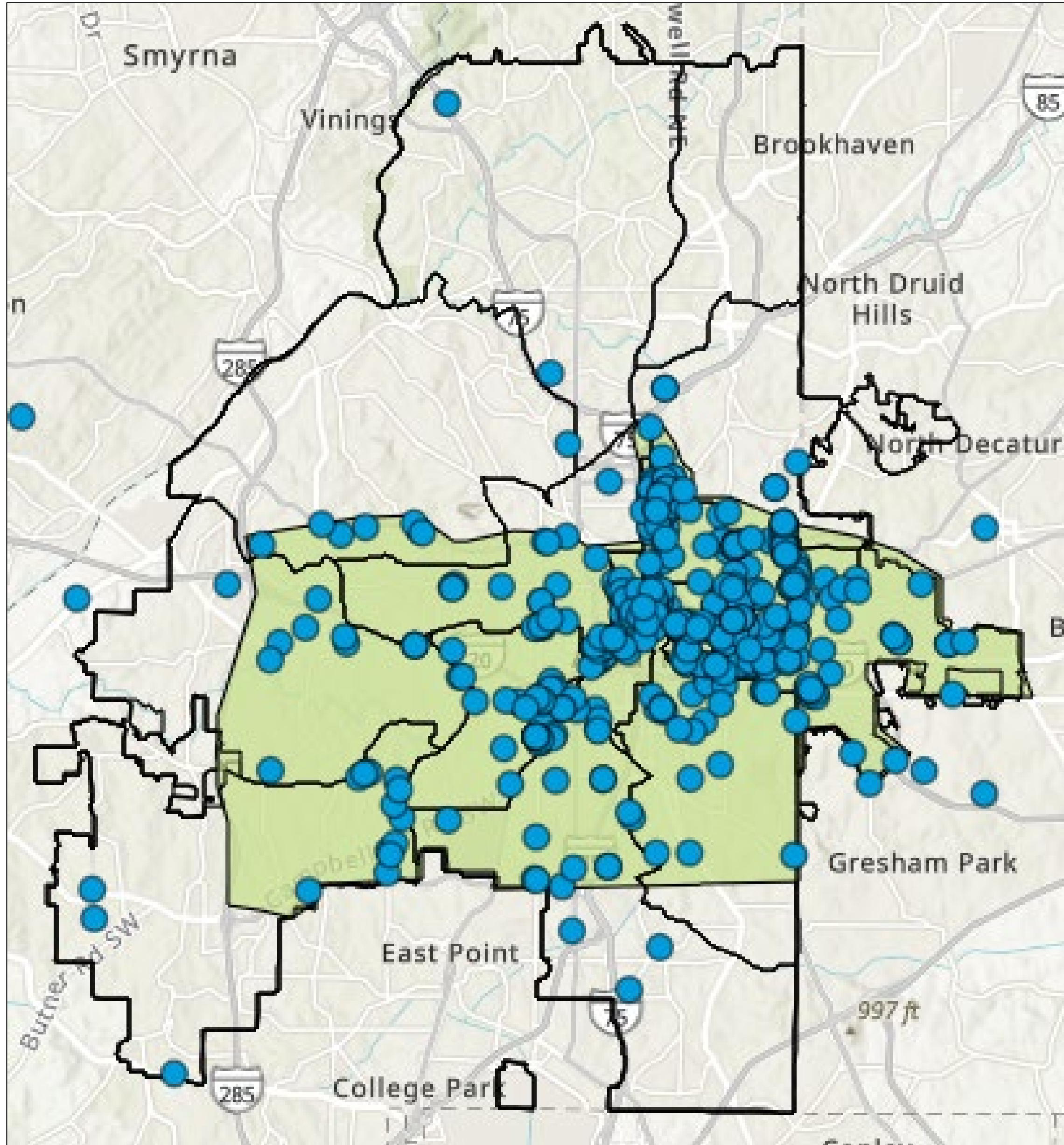
 6,960 registered businesses

Atlanta City Limits



June 17	City Council vote
June 17	Webinar at 5 pm and full outreach program released
June 20	Invest Atlanta Board vote
June 24	Application opened and first in-person informational seminar conducted (Wicked Wolf Sports Bar)
June 25	Second in-person Information Session (Old 4th Ward Business Assoc.)
June 27	Third in-person Information Session (NW Business Assoc.)
July 1	Fourth in-person Information Session (Pittsburgh Yards)
July 8	Application closed at 5pm
Week of July 29	Businesses began to be notified of award
Week of August 7	First Checks sent

- **Business events:** 7, including business associations and Invest Atlanta event at Pittsburgh Yards
- **Business visits:** 6 one-on-one business visits with Mayor Dickens
- **Webinar attendees:** 176 (more than 1,000 YouTube views)
- **Postcards:** 5,500 mailed and distributed
- **Email Marketing:** 6 campaigns; 10,315 opened emails
- **Webpage Views:** 7,205
- **Media Interviews:** 4; **354,000 estimated reach**
- **Media Coverage:** 103 stories; **1.8 B estimated audience**
- **Social Media (organic & paid):** 32 posts; 57,487 reach



Legend	
City of Atlanta Recovery Fund Submitted Applications	
City Council Districts	
Impact Area	
Atlanta City Limits	

Application breakdown

- 891 total applications started and/or submitted
- 355 applications started but not submitted
- 536 applications submitted
 - 57 applications not eligible:
 - 4 outside of the boil advisory
 - 11 home-based business
 - 42 no business license application or missing other documentation

479 Eligible Applications

Application Data

- Total Applications Submitted: 536
- Total Eligible Applications: 479

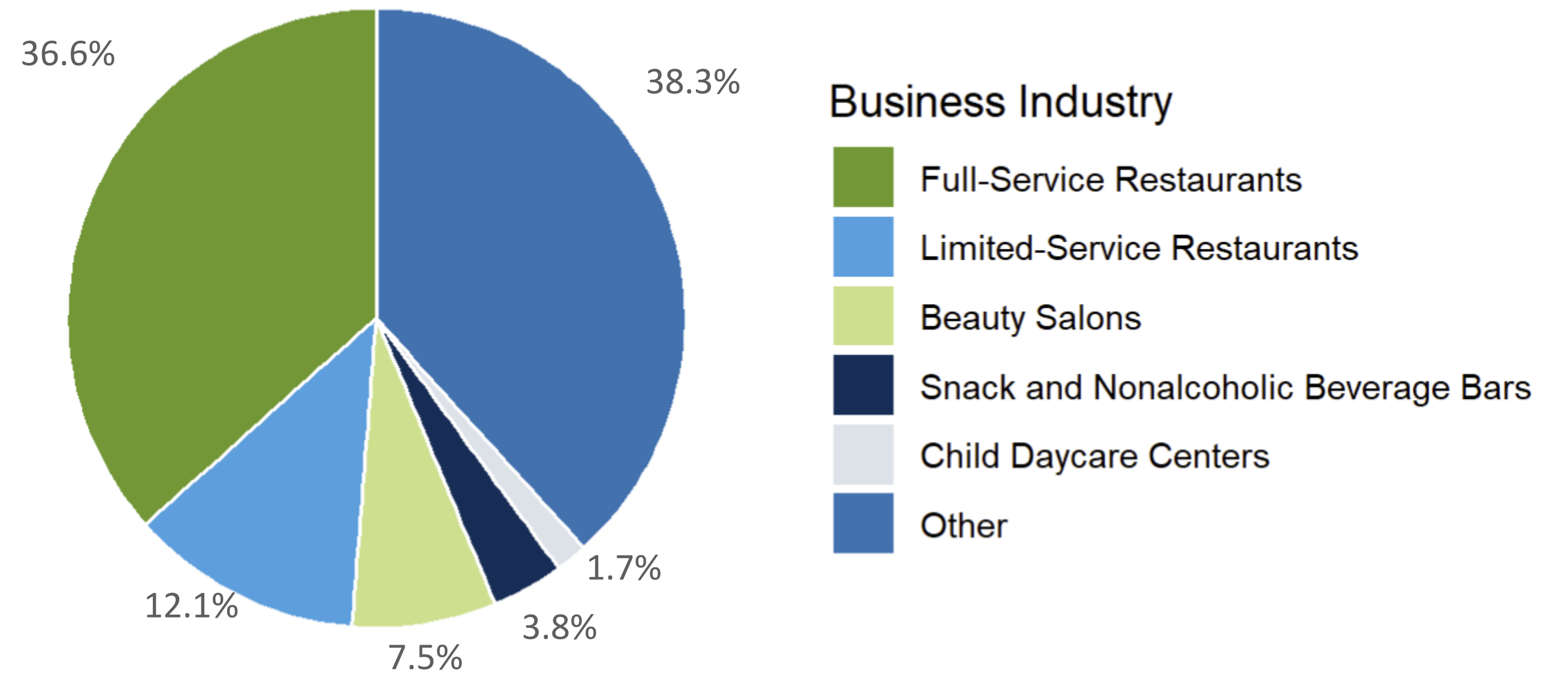
Top Applicant Industries

- 175 Full-service restaurants
- 58 Limited-service restaurants
- 36 Beauty salons
- 18 Snack and nonalcoholic bev.
- 8 Child daycare centers

Business Characteristics

- Median days impacted: 4
- Median number of employees: 7
- Median annual revenue: \$525,680

Applicants by Industry



Water Recovery Grant Application Data and Reporting

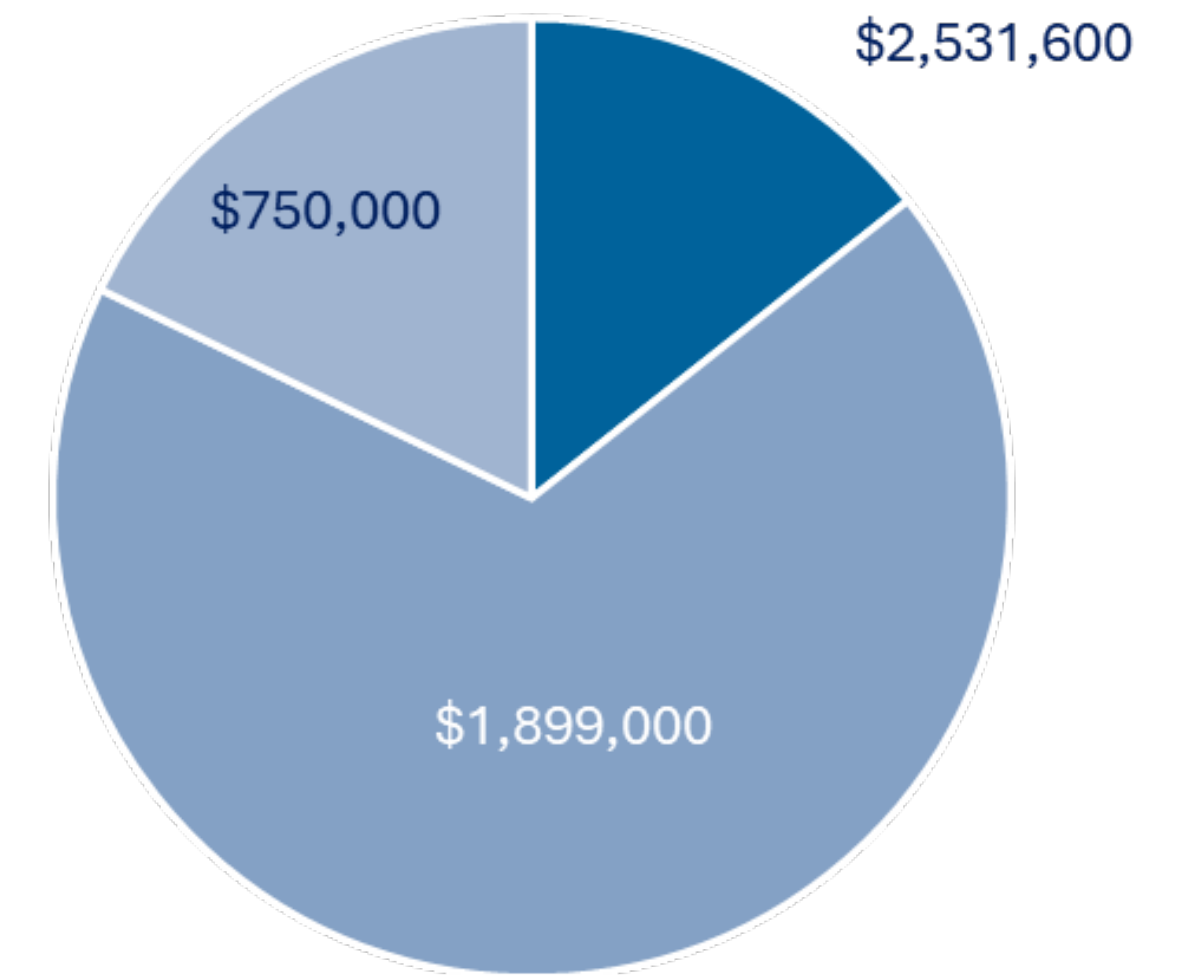
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BUSINESS TEAM Application Breakdown	
Applications w/ Incomplete Tasks ("Pending Manager Review")	4
Applications Pending W-9 & CDAGR ("Ready for Scoring")	7
All Docs Received, Pending Business Review ("Scoring Complete")	10
All Docs Received, Pending Corrections ("Scoring Complete")	38
Ineligible Applications ("Denied")	57

LEGAL Application Breakdown	
Agreements in Legal Review	27
Agreements Out for Signatures	13
Agreements Needing Modification (Returned to ED team)	30
Fully Executed Agreements	350

FINANCE Application Breakdown	
In Queue to Send to Finance for 10/25 Deadline	29
Sent to Finance for Review & Check Issuance 10/18	49 (\$417,800)
W-9 Needs Modification (Finance Outreach)	8
Businesses Funded as of 10/11 Check Issuance	274
Amount Deployed as of 10/11 Check Issuance	\$2,531,600

Total Budget: \$7.5M
Est. Return \$2,319,400



- Funds Deployed
- Pipeline (Pending L & F Review)
- Administration



Data as of 10/14

The Invest Atlanta team has spent over an estimated 3,800 hours on this 4-month program.

- Legal
- Finance
- Economic Development



Invest Atlanta Application Processing
Saturday, July 13

Summary Grant Program Review Process: Key Steps and Team Responsibilities

1. Application Submission & Processor Review

- **Processor Team:** Initially, applications were reviewed by processors, who ensured that all necessary documentation was provided. If any information was missing or incorrect, processors reached out to applicants for clarification. Once complete, they moved the case to the manager for further review.

2. Manager Review

- **Managerial Team:** Managers reviewed applications for compliance with program requirements, validating the completion of all tasks and documentation. Any additional follow-ups required were sent to applicants, and only fully compliant cases moved on for scoring. Ineligible cases were escalated to the denied status.

3. Scoring

- **Scoring Team:** Once managers approved a case, the Scoring Team determined the grant amount based on the program's criteria (business revenue and days impacted by the Boil Water Advisory). This team ensured that business addresses matched the advisory impact map and calculated funds accordingly, moving cases to Scoring Complete after review.

Summary Grant Program Review Process: Key Steps and Team Responsibilities

4. Legal Review

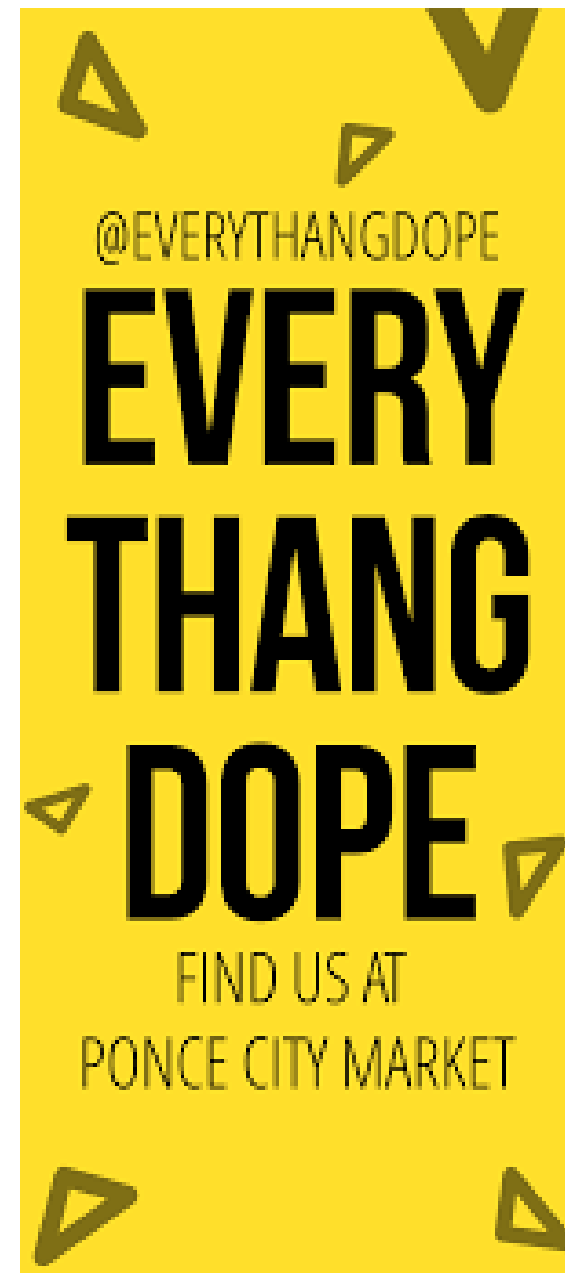
- **Legal Team:** Following scoring, the Legal Team verified critical documents (e.g., Grant Agreement, Organizational Documents). They ensured the signatory had the authority to represent the business and handled any discrepancies by sending the case back to the scoring team for corrections.

5. Final Approval

- **Invest Atlanta Leadership:** Once all agreements were complete and signed, Invest Atlanta's CEO reviewed and signed off on the Agreements, initiating the Finance Team.

5. Accounting Review & Payment

- **Accounting Specialist & Accounting Team:** After legal clearance, the Accounting Specialist reviewed financial documents like the W-9 form and prepared the payment request. The Finance Team confirmed the accuracy of the documents and processed the payments after approval from the CFO.



EveryThang Dope (Retail Shop): “This grant was extremely helpful, especially after the water outage that impacted our business during the weekend and the following week. We are excited to receive these funds and can’t wait to learn more about Invest Atlanta’s programs.”

Faded Beauty (Hair Salon): “The water outage and boil water advisory had a significant impact on our salon... The city’s response to small business needs has been both eye-opening and reassuring.”



Other Programs

1. Small Business Loan Program - Economic Disruption
2. SBA - Economic Injury Disaster Loan Fund

Center	Total Center Visits	Total Applications Submitted in Center	Avg Wait Time
Fulton County BRC - 14 Marietta	18	13	2m

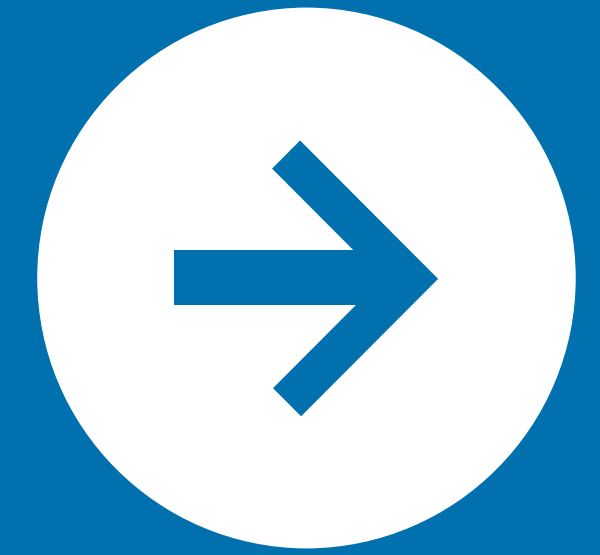


Activity through 8/18/2024



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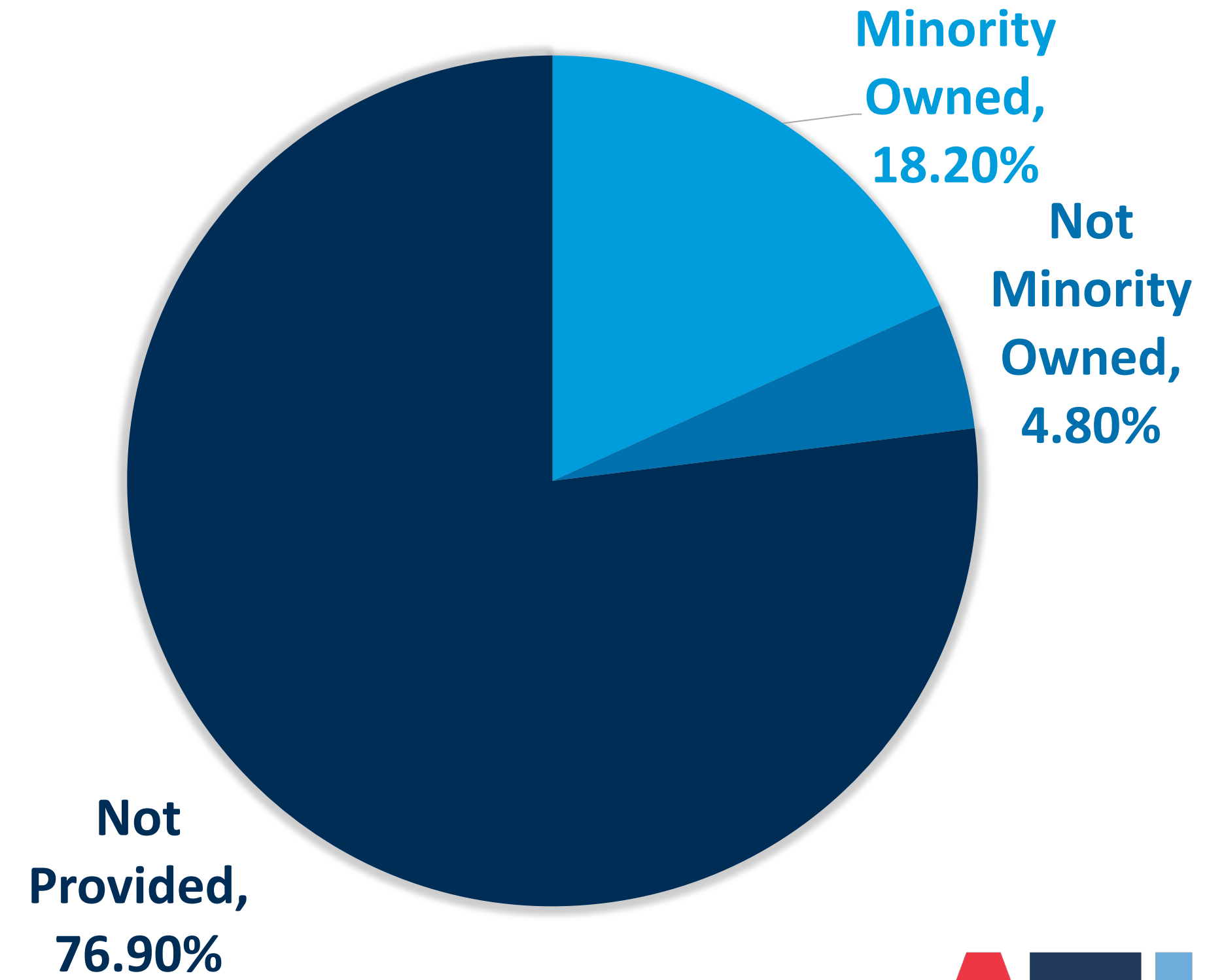
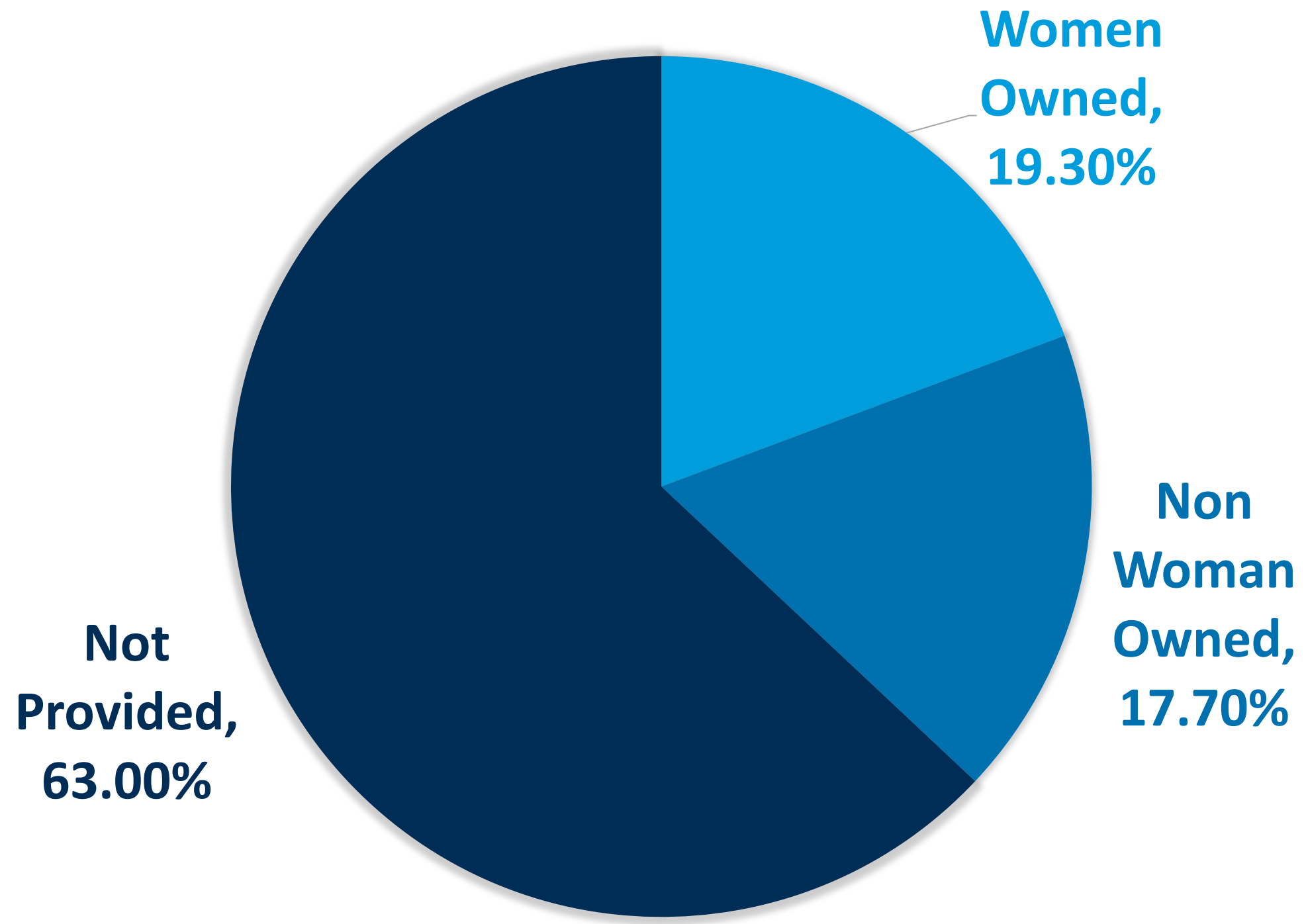
City of Atlanta Business Associations



Program Elements Include:

- Resources for Inspire Atlanta 2024 Program secured
- Networking Events for Business Community
- Business Coaching services offered to Business Owners
- Business outreach and surveys to enhance Association Services and Health
- Professional Development Events
- Social Media Strategies Workshops for Business Owners
- Mental Health for Business Owners Workshop
- No Cost Technical Assistance for Legacy Businesses

Over 500 Total Businesses Served





Appendix.

Most of the items needed for the application:

- Active business license
- Articles of Incorporation
- Operating Agreement for the corporate bylaws
- Secretary of State registration
- Proof of Revenue: Point of Sale Report for the 2 week prior 6/13 to impacted week
- Impact Statement
- Save Affidavit
- Duplication of benefits (notarized)
- Reporting/Compliance affidavit

Ineligibility

Expenses:

- Costs already covered through insurance claims

Business Types:

- Non-profit organizations without for-profit activities
- Businesses that derive any part of their annual gross income (including rental income) (or any of its principal owners) from gambling activities, except in those cases where an otherwise eligible small business concerns obtains less than 1/3 of its annual gross income from its income or commissions from the sale of official state lottery tickets under a state license
- Individuals or organizations who hold real property for passive sale or investment with no active ties to a for profit business with activities at the location
- Home-based businesses
- Businesses from the following industries or types: pawn shops, liquor stores, night clubs, CBD stores, adult business as defined by City Code Section 16-29.001(3)
- Businesses owned or operated by officials or employees of the City of Atlanta or Invest Atlanta or their families
- Corporate-owned franchises

Most of the items needed for the application:

- Active business license
- Articles of Incorporation
- Operating Agreement for the corporate bylaws
- Secretary of State registration
- Proof of Revenue: Point of Sale Report for the 2 week prior 6/13 to impacted week
- Impact Statement
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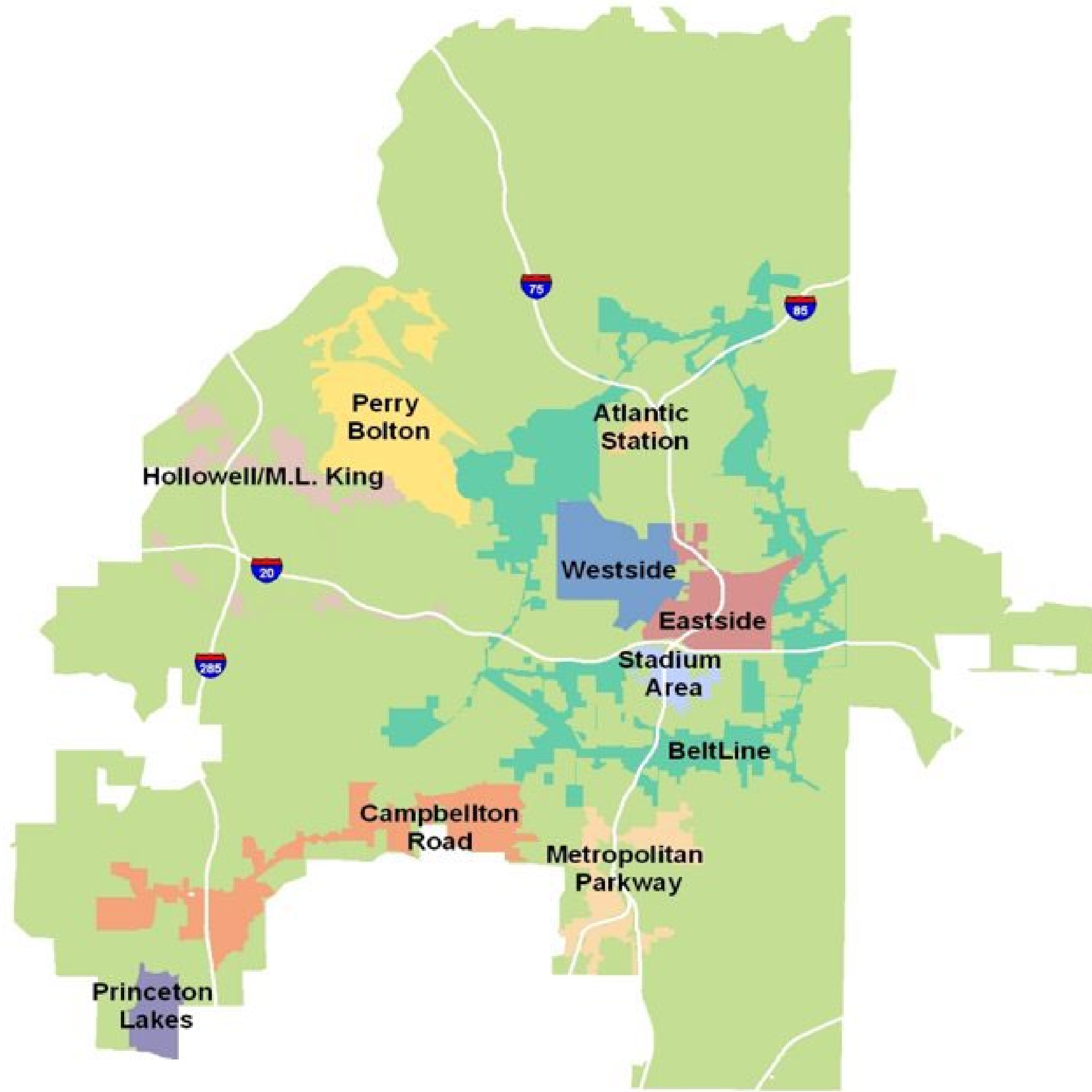


2024 Tax Allocation District Project Update

Jennifer C. Fine, Vice President Planning & Strategic Initiatives



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Atlanta's Tax Allocation Districts Inception – ESTIMATED Closure

- | | |
|------------------------|---------------------------|
| ▪ Westside | 1992/1998 expanded - 2038 |
| ▪ Atlantic Station | 1999 – 2025 |
| ▪ Princeton Lakes | 2002 – Dissolved 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 |

TAD funding helped to construct new affordable and workforce housing and community-oriented retail/commercial space (January-September)

- **Usage:** \$24.6M in TAD increment was awarded to **17** projects in **five** TADs leveraging over \$412M in private investment
- **Projects:** TAD increment will be used to construct:

1,291
*Total Housing
Units*

1,151
*Affordable
Units*

20+
*Years of Committed
Affordability*

62,640 ft²
New Retail/Commercial Space.

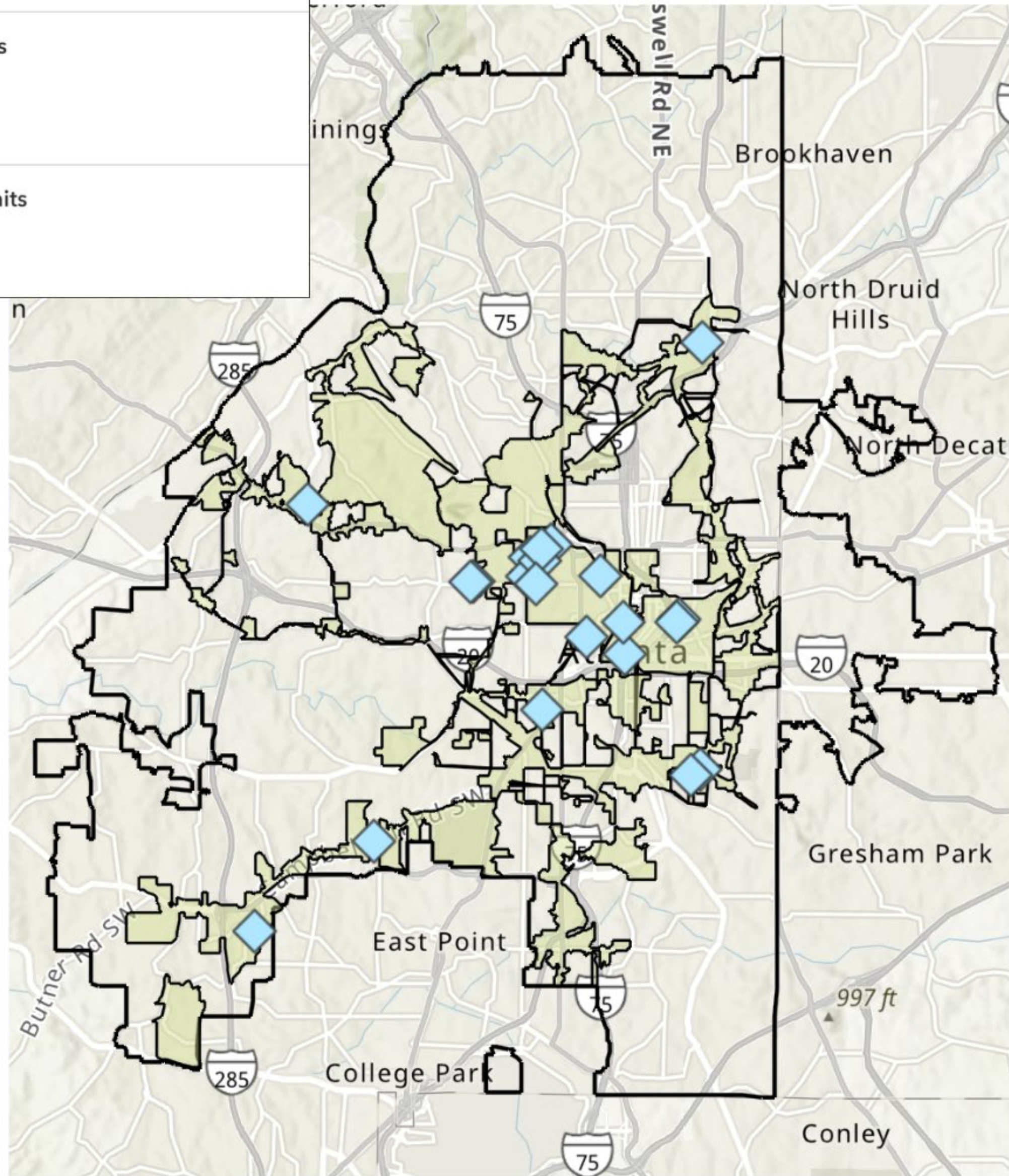
2024 TAD Activity

Legend

TAD Approved Projects January - September 2024

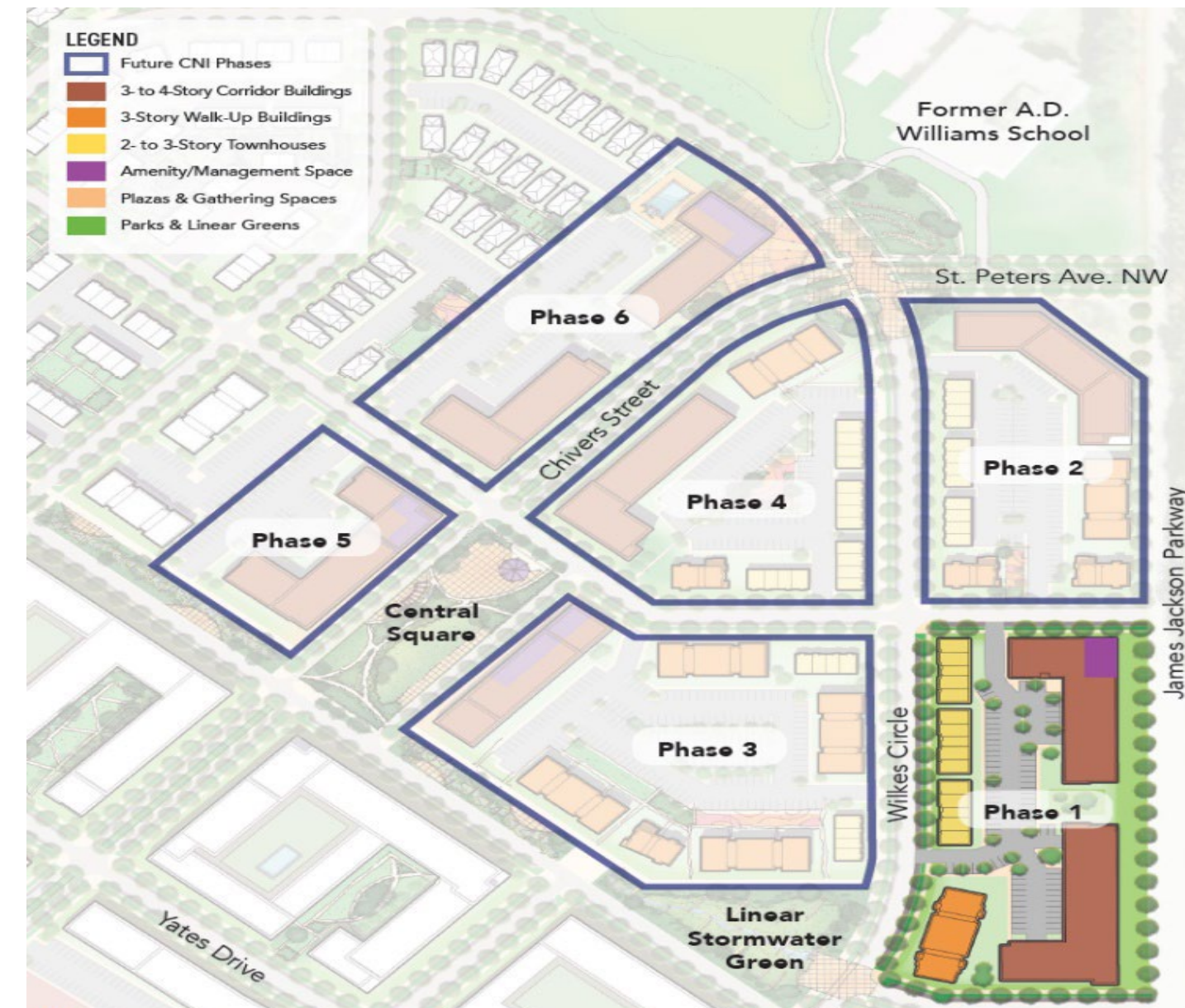
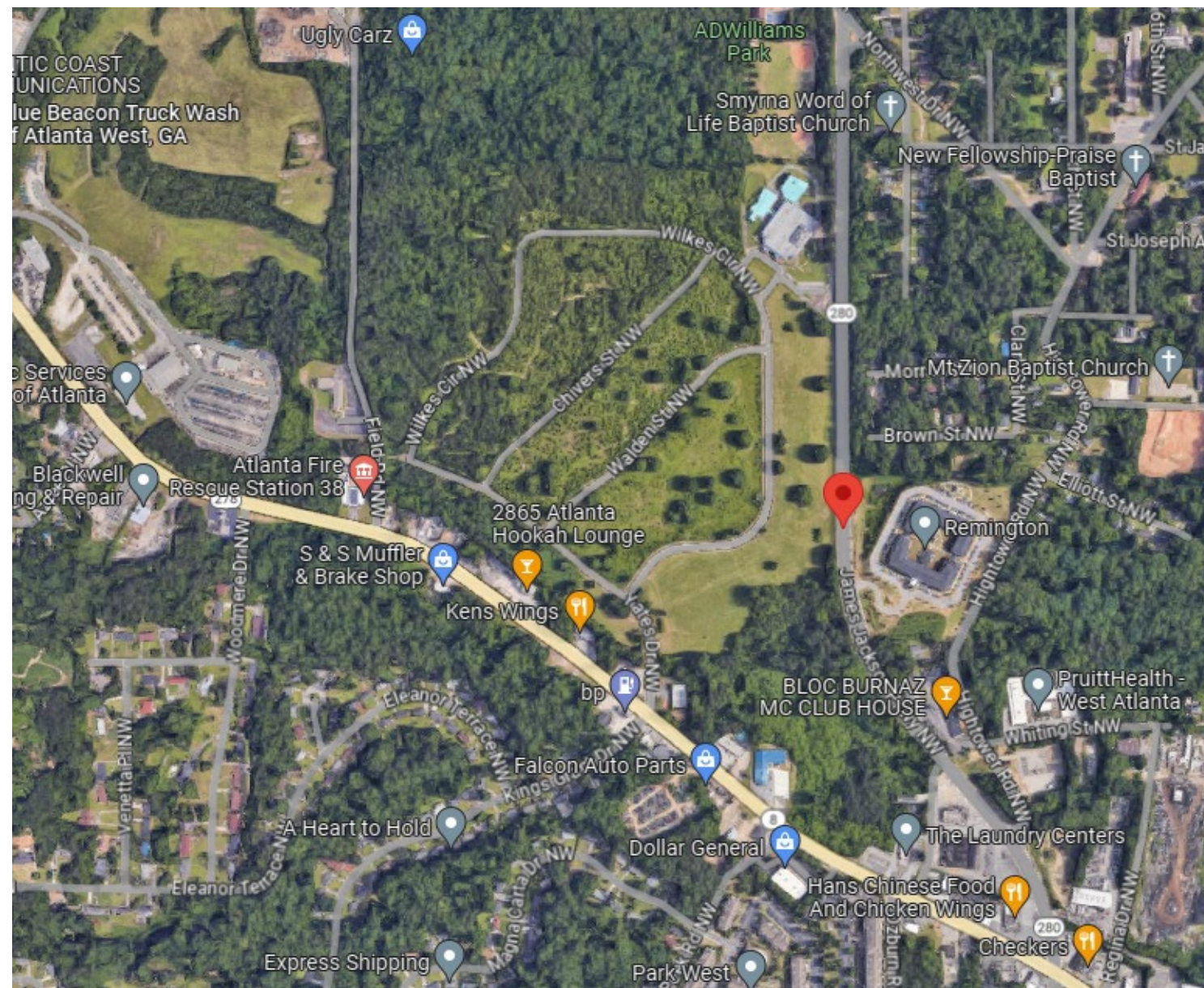
TAD Boundaries

Atlanta City Limits

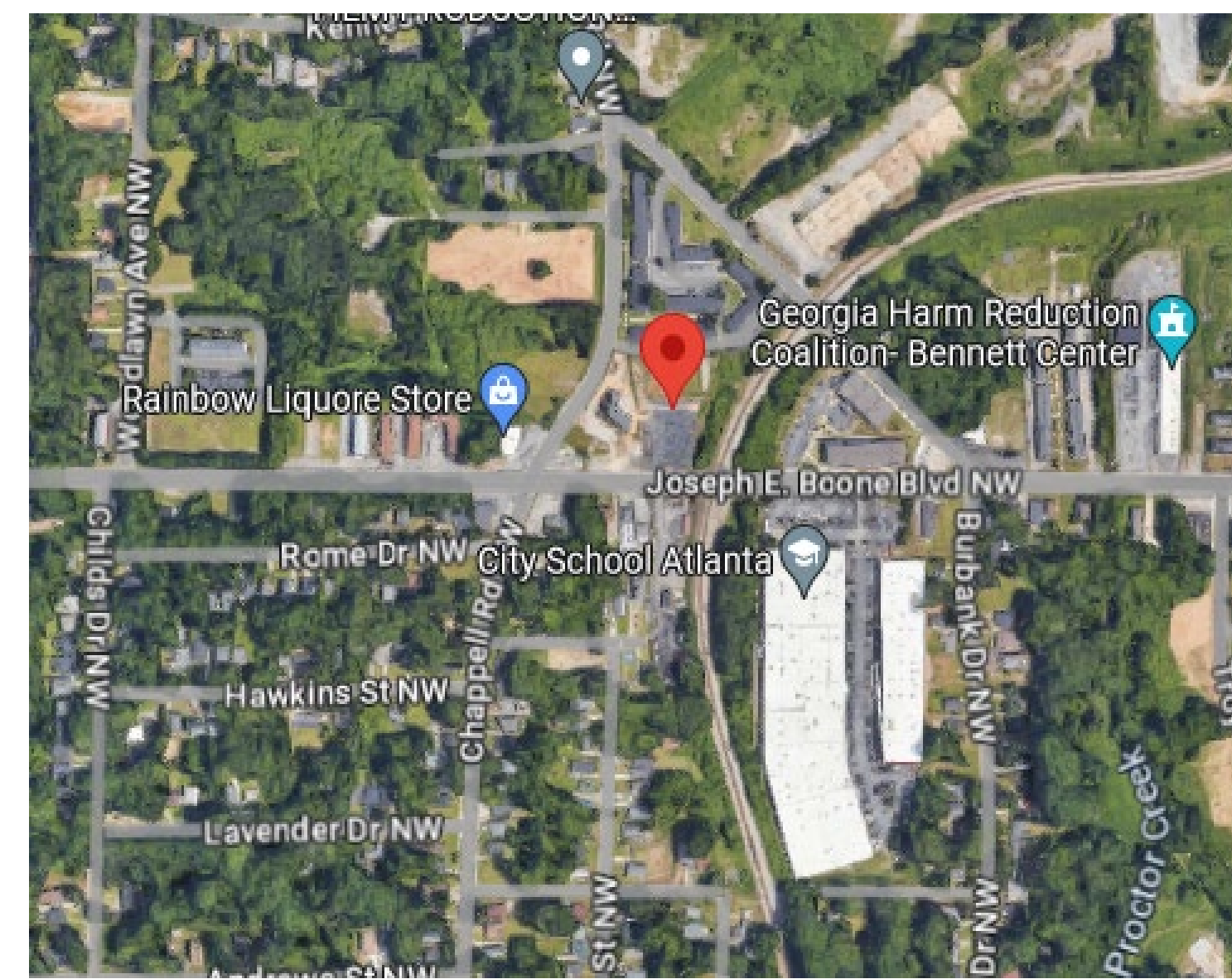


2024 TAD Activity

2024 TAD Approvals			Housing Units	Affordable Units	Retail/Other SF	Office SF	TAD Funding	Project Cost	Leveraged \$	TAD	TAD Program	Board Approved
646 Echo Street Multifamily	646 Echo Street	Westside Acquisitions I, LLC (WFF)		24			\$ 640,000.00	\$ 6,453,566.00	\$5,813,566.00	Westside	Resurgens Fund	Jan-24
557 Lindsay Street Small Mixed-Use	557 Lindsay Street	oaksATL Community Development, LLC		6	1,500		\$ 66,000.00	\$ 2,670,780.00	\$2,604,780.00	Westside	Resurgens Fund	Feb-24
Englewood Multifamily	535 Englewood Avenue	The Benoit Group Dev., LLC & AH	40	160	15,000		\$ 3,000,000.00	\$ 84,210,393.00	\$81,210,393.00	Beltline	Increment Fund	Feb-24
385 Joseph E. Lowery Multifamily	385 Joseph E. Lowery Blvd	Joseph E. Lowery, LLC	14	18			\$ 1,000,000.00	\$ 4,667,480.00	\$3,667,480.00	Westside	Resurgens Fund	Mar-24
Campbellton Rd Property Acquisition	2164/2170 Campbellton Rd	Invest Atlanta					\$ 2,000,000.00	\$ 2,000,000.00	\$0.00	Campbellton	General	Mar-24
Lewis Crossing	420 Chapel St	Lewis Crossing, LP/Woda		50			\$ 1,000,000.00	\$ 22,084,409.00	\$21,084,409.00	Westside	Ascension	May-24
Front Porch on Auburn Add'l Funding	348-372 Auburn Ave	HDDC	9	24	31,000		\$ 1,000,000.00	\$ 1,000,000.00	\$0.00	Eastside	Ascension	May-24
554 Paines/Community Builders	554 Paines	HiRes Development, LLC		1			\$ 131,500.00	\$ 328,750.00	\$197,250.00	Westside	Community Improvement	May-24
The Sanctuary/Trinity United Methodist	265 Washington St	Gorman & Company		83			\$ 2,000,000.00	\$ 41,170,256.00	\$39,170,256.00	Eastside	Ascension	May-24
City of Refuge Transformation Center	1343 Joseph E. Boone	City of Refuge, Inc		25	7,640		\$ 2,000,000.00	\$ 15,750,390.00	\$13,750,390.00	Beltline	Ascension	May-24
Garson Dr Multifamily Pre Development	579 Garson Dr	Garson Redevelopment, LLC		130			\$ 250,000.00	\$ 2,100,000.00	\$1,850,000.00	Beltline	PreDev Loan	May-24
26 Hilliard St.	26 Hilliard St.	Under New Management, LLC		10			\$ 550,000.00	\$ 1,940,570.00	\$1,390,570.00	Eastside	Resurgens Fund	Jul-24
Single-Family For Sale Scattered Site	English Ave/Vine City	Atlanta Land Trust		4			\$ 2,000,000.00	\$ 1,552,581.00	(\$447,419.00)	Westside	Resurgens Fund	Jul-24
Bowen Homes I	950 James Jackson Pkwy	McCormack Baron Salazar	54	97			\$ 1,500,000.00	\$ 61,020,357.00	\$59,520,357.00	Hollowell-MLK	General	Aug-24
402 Marietta Street	40 Marietta Street	Columbia Ventures/Residential Properties	5	147			\$ 2,500,000.00	\$ 58,920,305.00	\$56,420,305.00	Eastside	Ascension	Sep-24
350 Chappell Road	350 Chappell Road	TBG Residential		218			\$ 2,000,000.00	\$ 56,020,173.00	\$54,020,173.00	Beltline	Ascension	Sep-24
Residences at West End	715 Whitehall St.	Gorman & Co.	18	154	7,500		\$ 3,000,000.00	\$ 75,108,302.00	\$72,108,302.00	Beltline	Ascension	Sep-24
Total			140	1,151	62,640	-	\$24,637,500.00	\$ 436,998,312.00	\$ 412,360,812.00			



Bowen Homes I – Multifamily, Hollowell-ML King



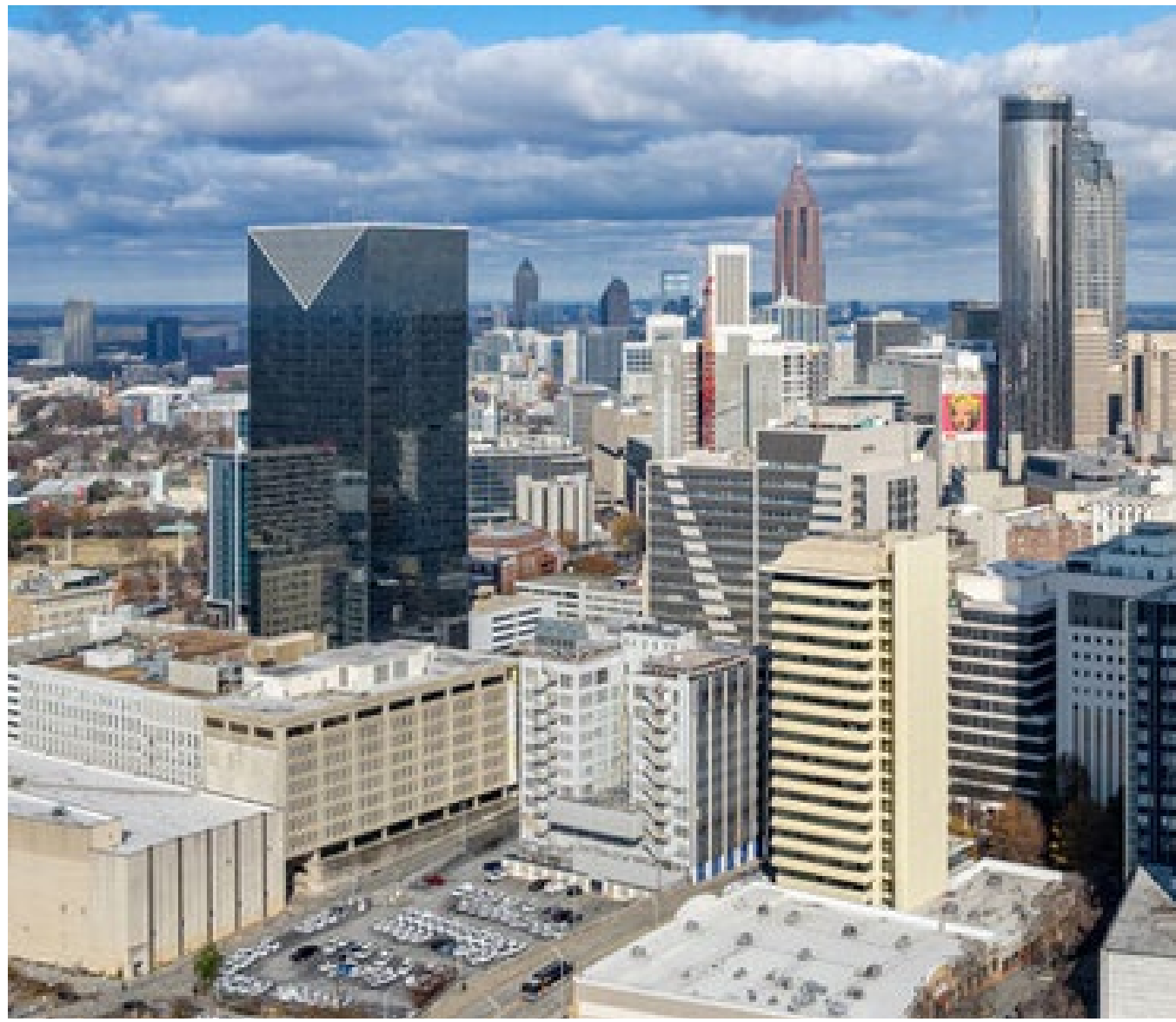
City of Refuge Transformation Center– Multifamily Mixed-Use, Beltline



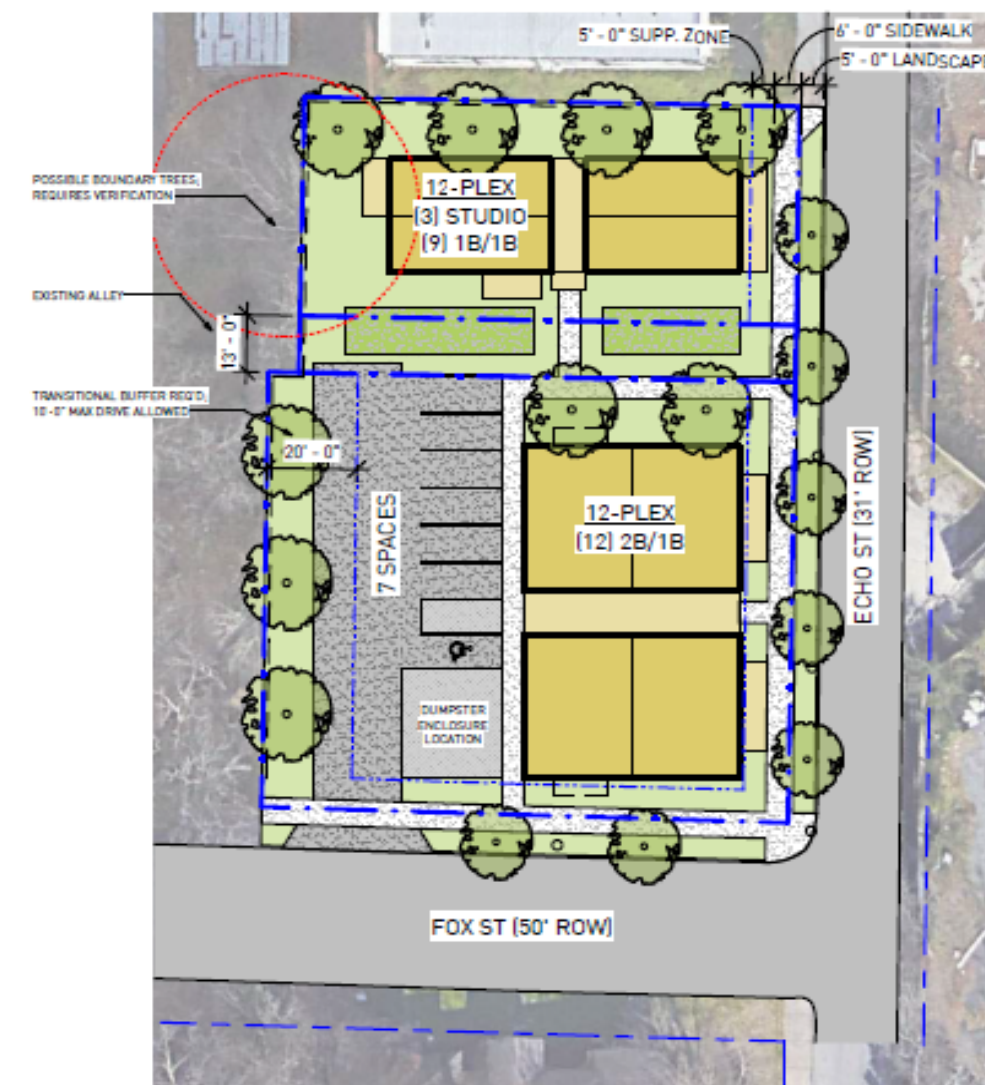
Lewis Crossing/420 Chapel St.– Multifamily, Westside



The Sanctuary/Trinity United Methodist– Multifamily, Eastside



40 Marietta Street – Office-to-Residential Conversion, *Eastside*



646 Echo Street– Multifamily, *Westside*