



CDHS – Invest Atlanta Update

October 29, 2024

INVESTATLANTA



2024 Small Business Loan Program Update

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52

Loans to Small Businesses

\$5.6M

Loan Amount to SB

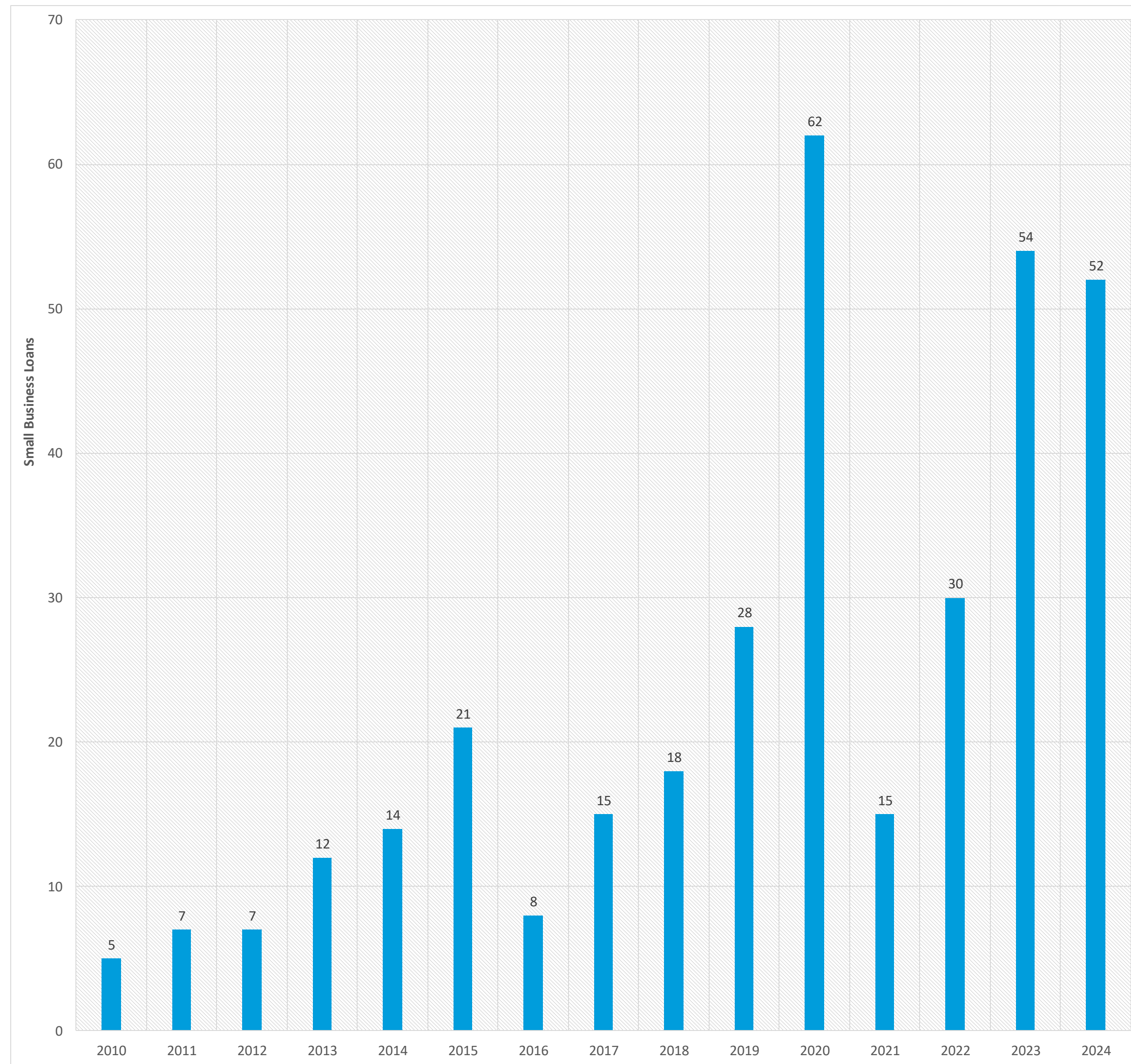
\$24.2M

Total Project Costs

“Working with Invest Atlanta has been so fulfilling. At every turn, I had cheerleaders to champion my business and dreams of growing.” – Amy Bransford, *Aviary Beauty + Wellness*



SMALL BUSINESS LOANS



Data through 09/2024

OFB Programs – 2022-2024

<p>Atlanta Recovery Loan Program:</p> <ul style="list-style-type: none"> • 68 Loans Closed • Total Loan Amount: \$5.5M • Total Project Cost: \$11.9M 	<p>Atlanta Startup Growth Loan Program:</p> <ul style="list-style-type: none"> • 12 Loans Closed • Total Loan Amount: \$1.7M • Total Project Cost 5.6M 	<p>Commercial Down Payment Assistance:</p> <ul style="list-style-type: none"> • 7 Loans Closed • Total Loan Amount: \$1.7M • Total Project Cost: \$8.5M 	<p>Commercial Property Improvement Grant:</p> <ul style="list-style-type: none"> • 76 Grants Closed • Total Grant Amount: \$3.7M • Total Project Cost: \$4.2M
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163

Total grants and loans closed

80%

Black-owned businesses funded

73%

Woman-owned businesses funded

141

Businesses receiving technical assistance

Wells Fargo Open for Business Updates



Wash and Bubbles LLC

Program:	Commercial Property Improvement Grant and Recovery Loan
Amount Received:	\$105,000 loan was awarded for HVAC, electrical upgrades, new signs, flooring, new roof and equipment.
Address:	644 Joseph E Lowery Blvd NW Atlanta, GA 30318
Council District:	3

Program Updates:

- **ASGP:** We have disabled the Atlanta Startup Growth Loan Application as all funds are allocated.
- **CPIG:** The CPIG Grocery Operator Grant closed on September 6, 2024.
- **ARLP:** 90% of Atlanta Recovery Loan Program Funds have been allocated.
- **CDPA:** We are one project away from allocated all funds.

CPIG Grocer Operator Grant Update:

- 19 grocery Opportunity Applications
- 14 grantees were selected
- Expect a mayoral announcement highlighting the CPIG Grantees



Kosher Guacamole Corp dba Buenos Dias Café
 1975 Sylvan Road Southwest, Atlanta, GA, 30310.
 Commercial Down Payment Assistance



2024 Women's Entrepreneur Initiative (WEI) Update



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MISSION: To elevate, engage and empower entrepreneurship through women.

Pursuant to the 2015 City of Atlanta Ordinance 11-O-1839, the Women's Entrepreneurship Initiative (WEI) is a 15-month incubator program where 15 women entrepreneurs, defined as "early stage start ups" have access to practical business education, mentorship engagement, financial literacy assistance and business support services.

Resources are structured in 4 pillars with quarterly sprints focused on: 1) Business Analysis, 2) Learning & Leadership Development, 3) Strategic Partnerships, and 4) Funding Opportunities.

Our 6th Cohort graduated on October 24, 2024.

Cohort 6

15
Graduates

x2
Cohort Gross Revenue
Increase during
program

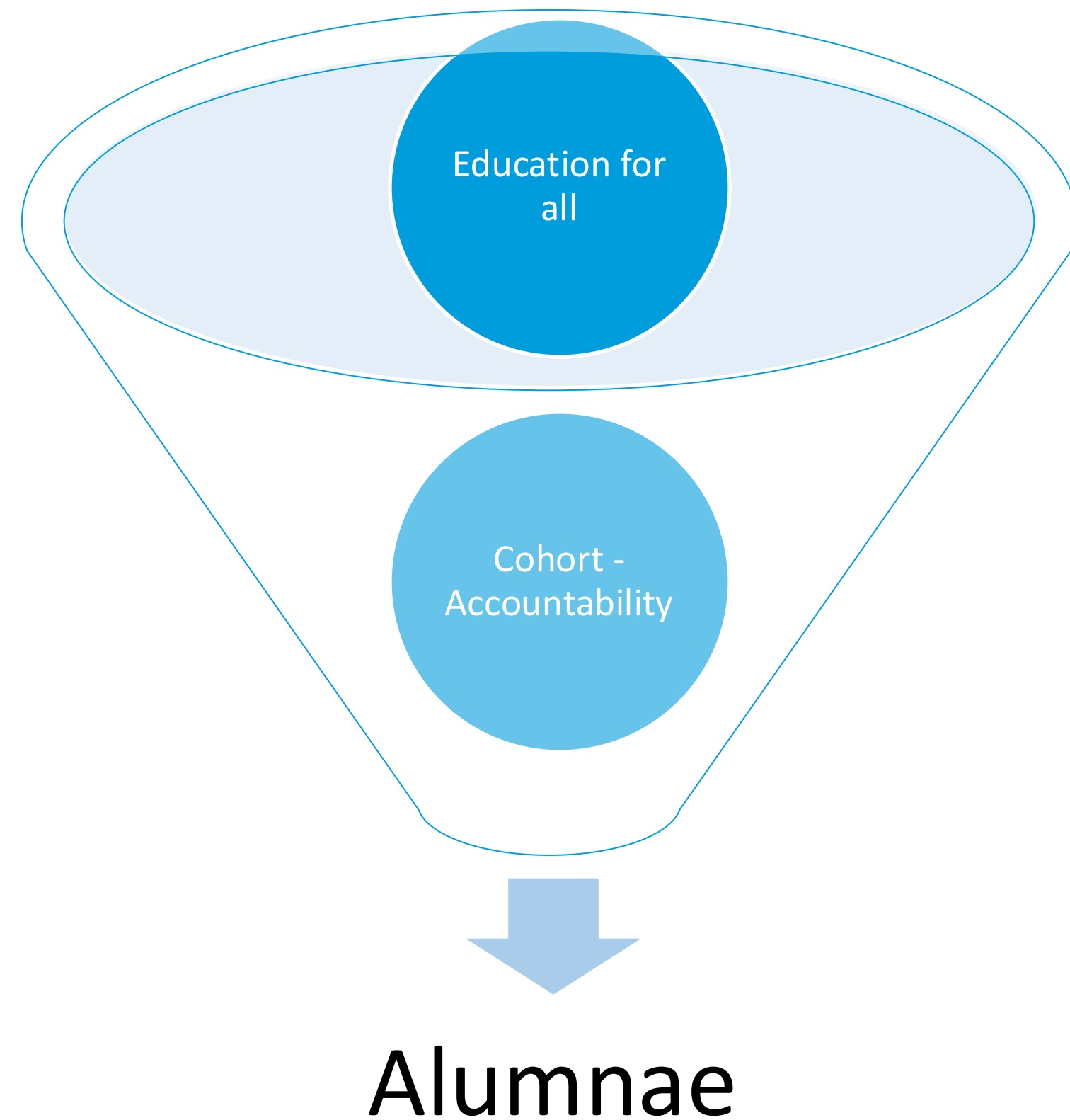
27
Full Time Jobs
(flat)



	ALL 90 Alumnae
Percentage of Companies Still Active	74%
Jobs Created (Includes W-2 & 1099)	1380
Aggregated Annual Revenue	> \$42 million
Capital Investment	> \$8 million
Quantifiable Impact of Invest Atlanta Relationship	31 Companies 38 Projects ~ \$4.8 million



* Data based on mid-year review and status updates. We will be starting the data collection for 2024 in late December.



Listening Tour:

- Alumnae
- Successful Female Founders (not alumnae)
- Community Partners

Trends from the interviews (and data):

- Business License Process
- City as "Customer"
- Office Space has perceived lower value
- Superior Educational Content (Open Source It)
- Companies are doing more with less (both people & \$)
- Significant Capital Issue for Female Founders
- Curation/Application process -> Economic Impact
- Activate the Alumnae





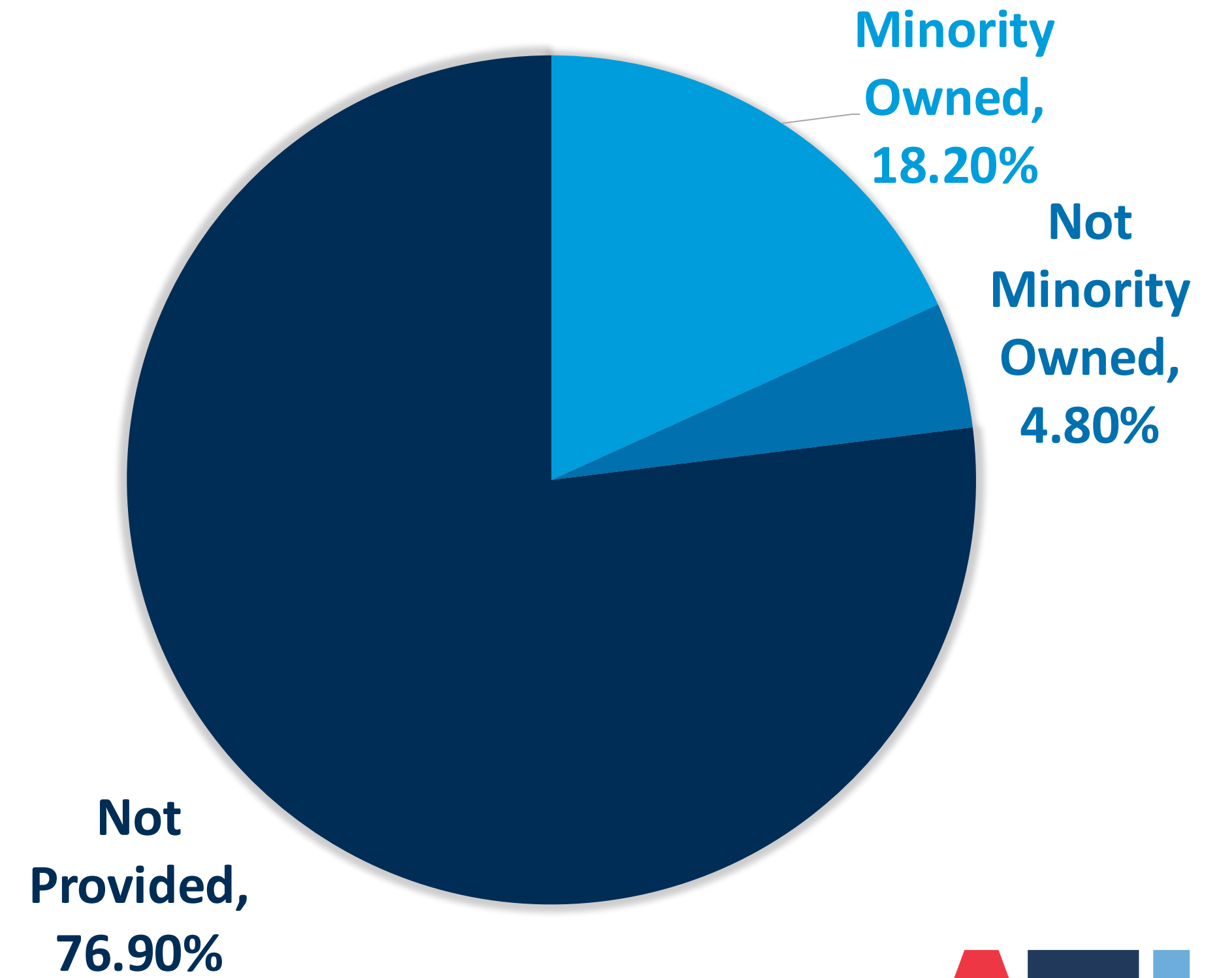
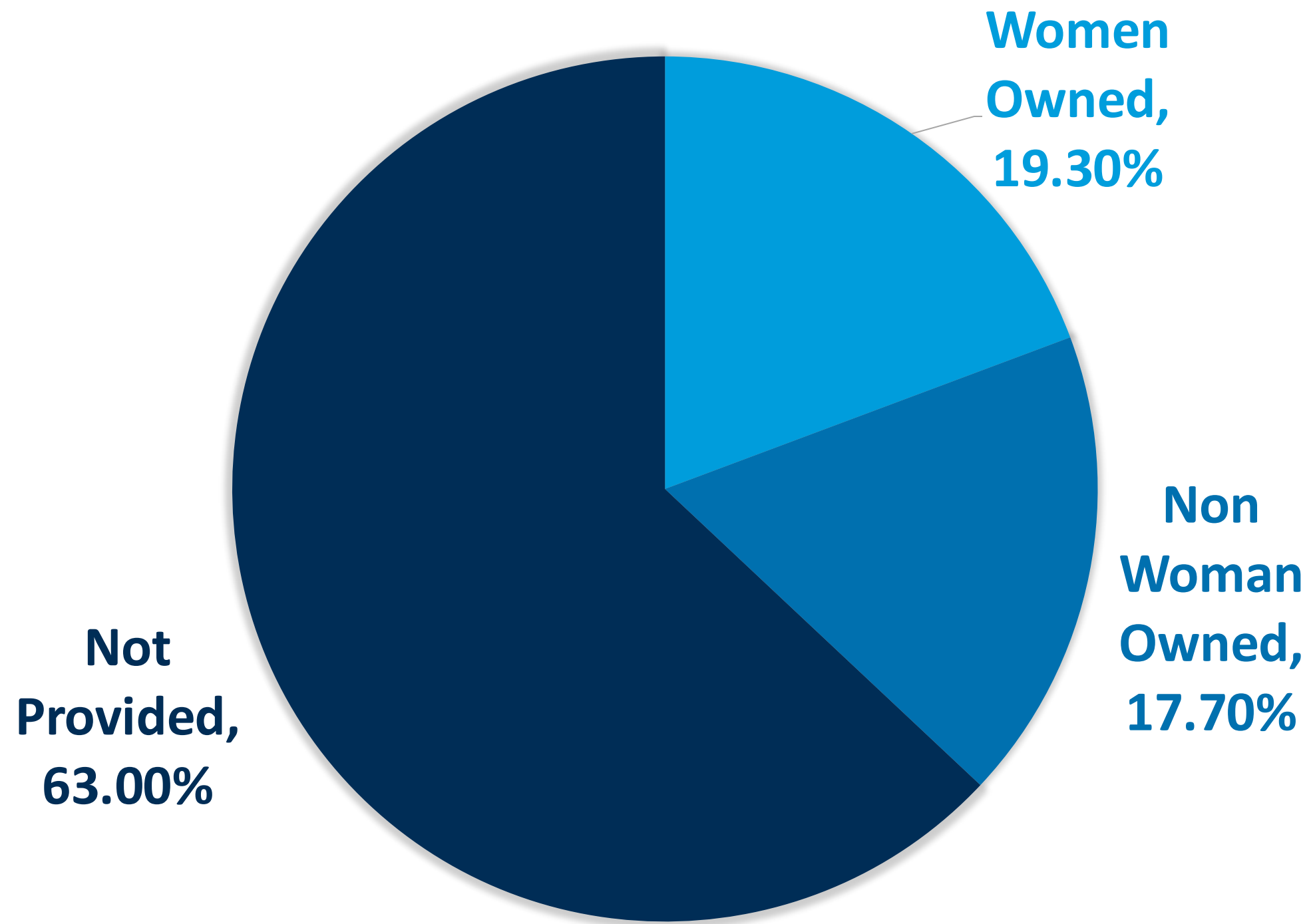
2024 Small Business Association Update

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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

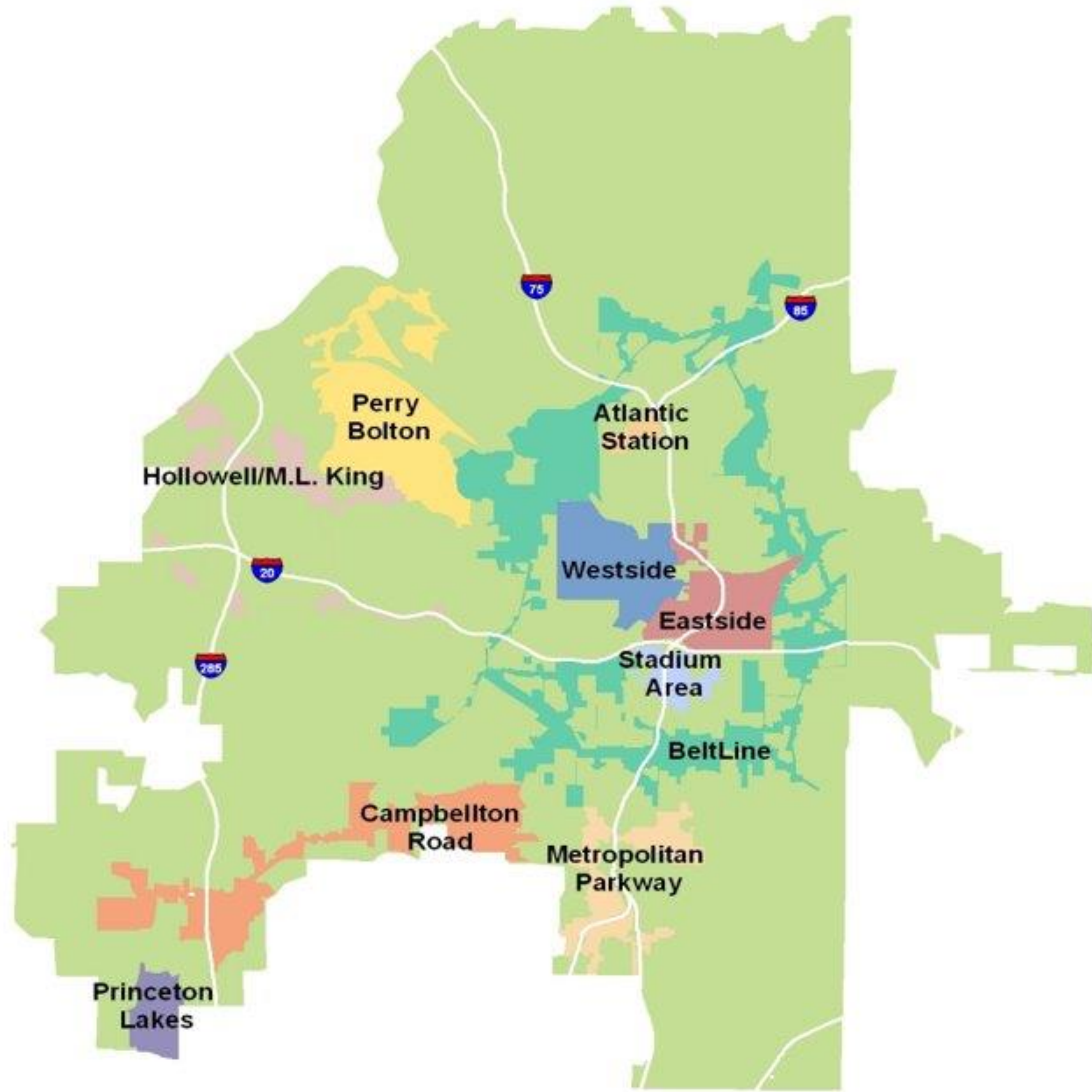
Over 500 Total Businesses Served





2024 Tax Allocation District Update

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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

Each TAD was established with a redevelopment vision to address specific challenges.

Economic Development & Jobs

- Create a large number of **good-paying jobs** with a wide range of skills.
- Provide **financing to small businesses** to retain jobs and promote growth.
- Bring **residential and commercial development** to previously under-developed areas.
- Encourage additional **public and private investment** to bring needed **amenities and community services** to previously under-developed areas.

Community Redevelopment & Affordable Housing

- Revitalize blighted **residential neighborhoods**.
- Build **long-term, deeply affordable housing**.
- **Redevelop dilapidated housing** with mixed-income/mixed-use communities.
- Revitalize declining **commercial corridors**.
- Create **attractive, pedestrian-oriented communities**.

Infrastructure, Sustainability & Open Space

- Support the creation of **pedestrian-oriented communities** near **public transportation**.
- Support **connections to public transportation**.
- Create new **public parks and open space**.
- Build new **urban infrastructure**.
- Conduct **environmental remediation**.

2024 TAD Activity

\$24.6M

TAD Increment
Financing

17

Projects
Awarded

5

TADs
Represented

\$412M

Leveraged
Investment

\$2.3B

Economic
Impact



2024 TAD Activity

20+

*Years of Committed
Affordability*

62,640 sqft

*New
Retail/Commercial
Space*

1,291

*Total Housing
Units*

1,151

*Affordable
Units*



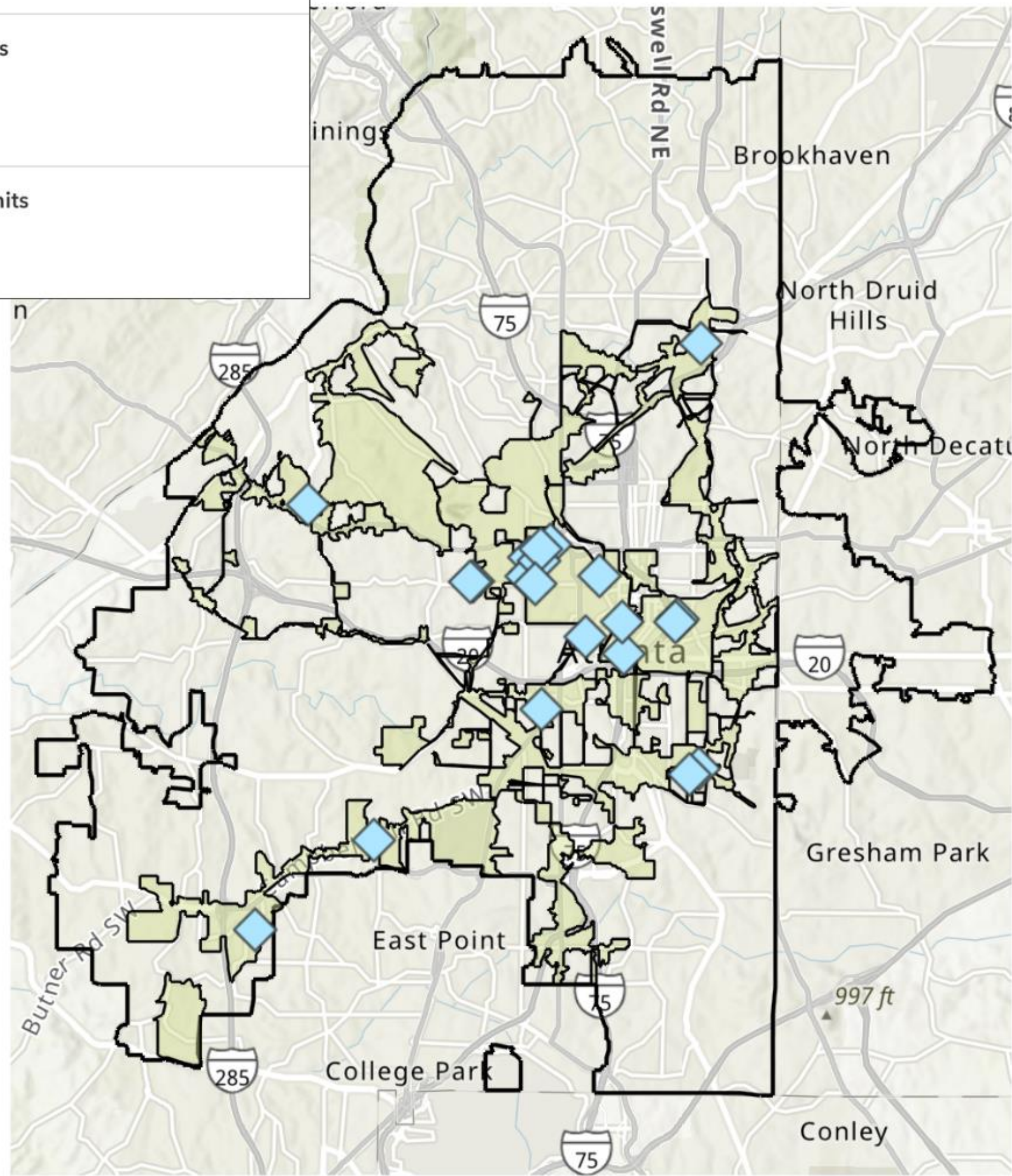
2024 TAD Activity

Legend

TAD Approved Projects January - September 2024

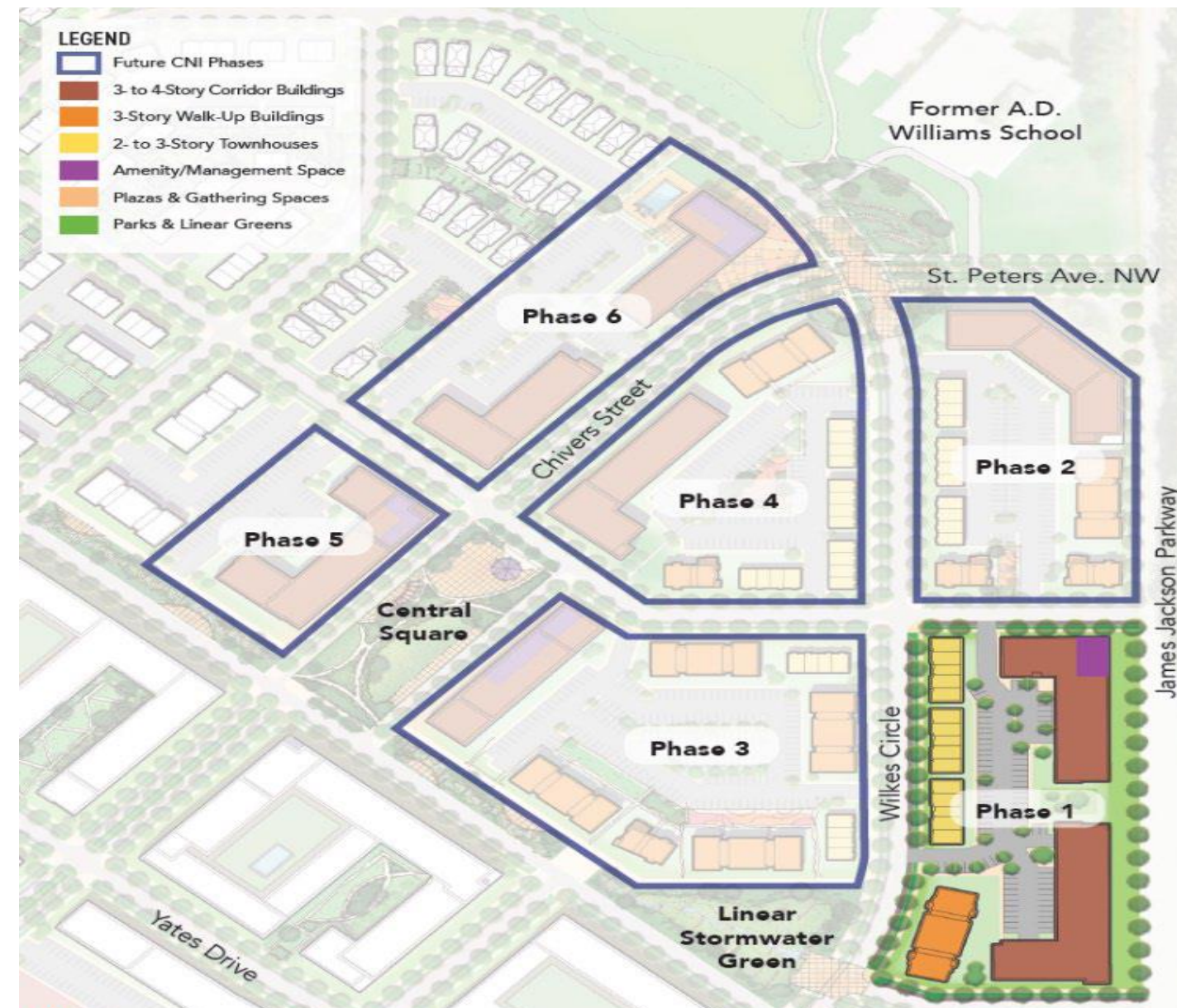
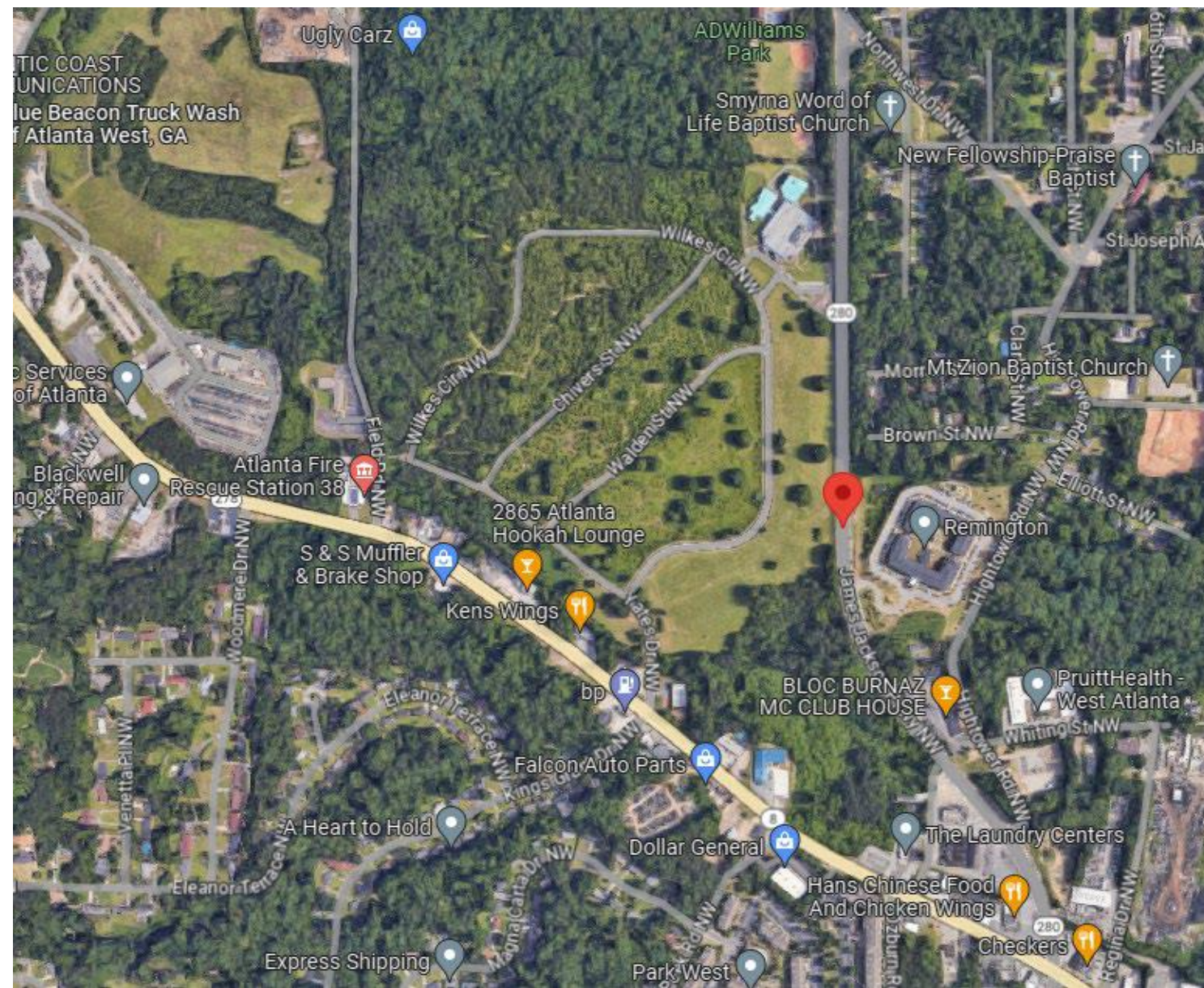
TAD Boundaries

Atlanta City Limits

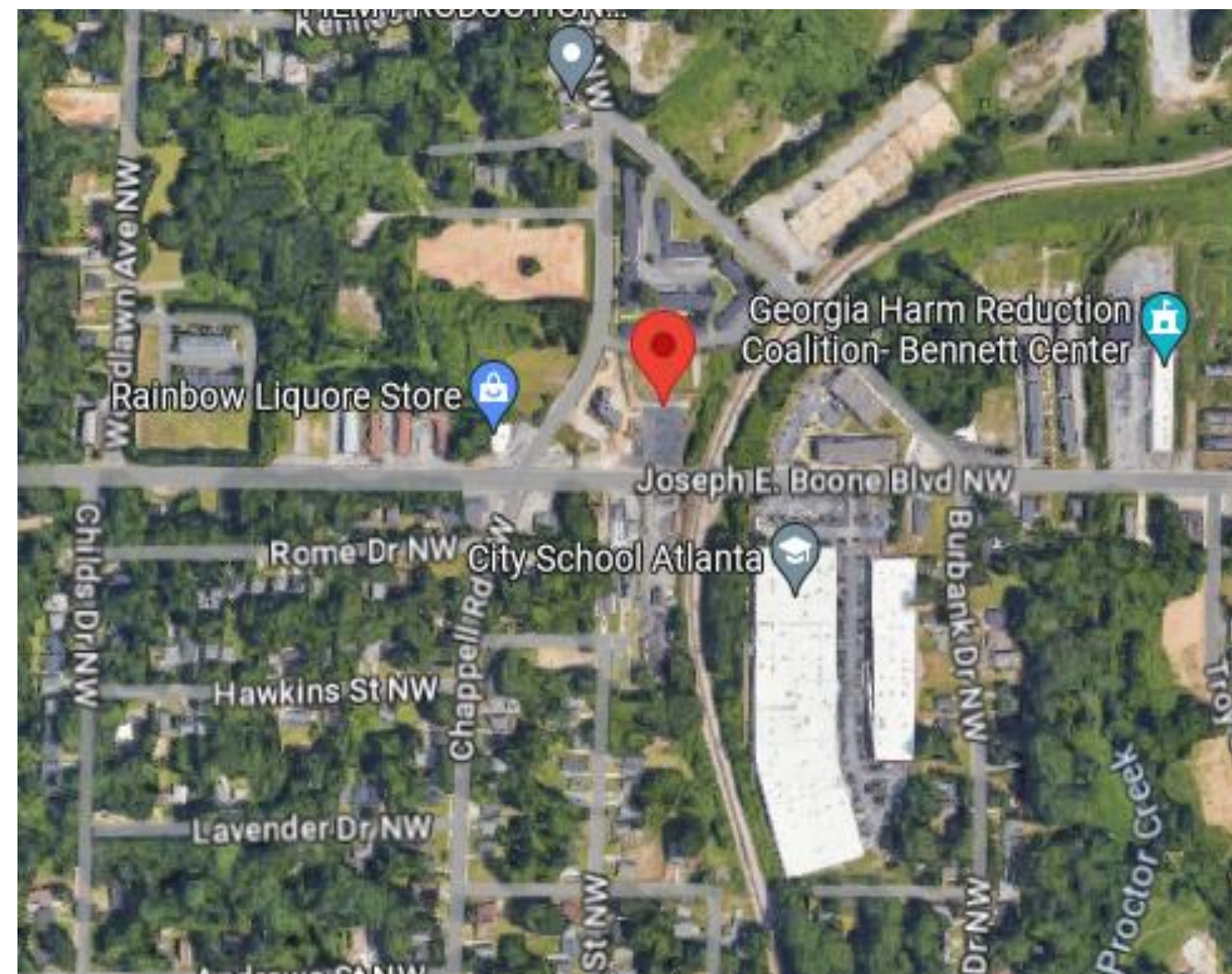


2024 TAD Activity

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



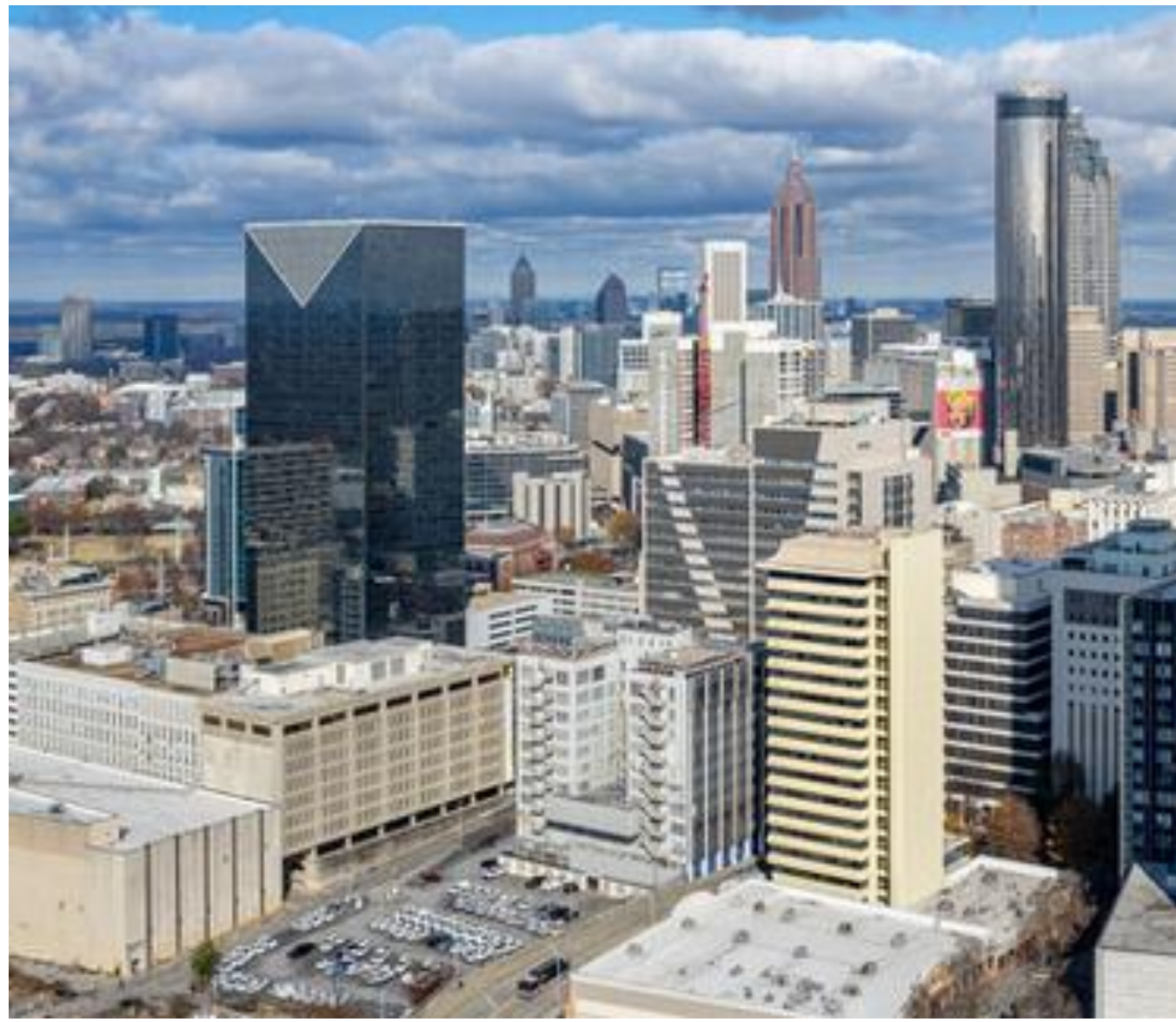
City of Refuge Transformation Center– Multifamily Mixed-Use, Beltline



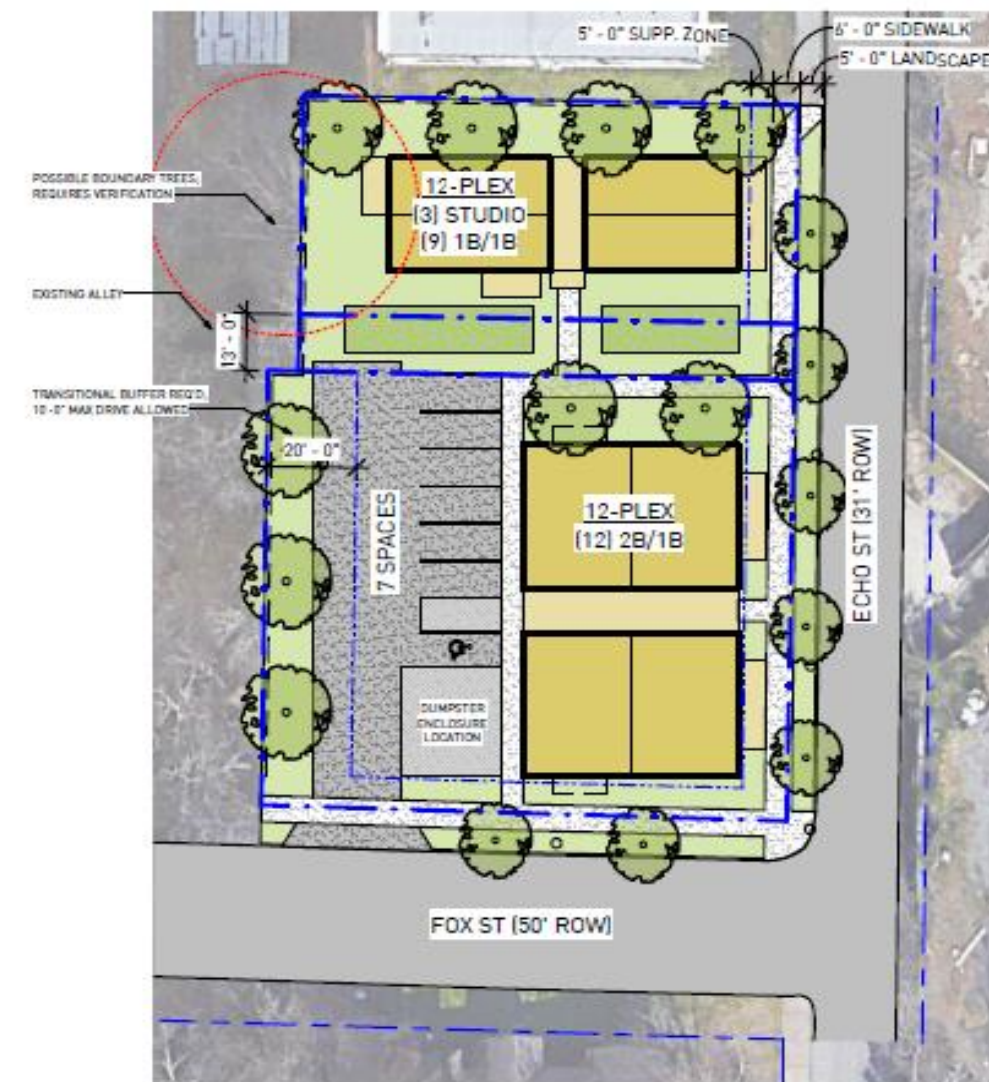
Lewis Crossing/420 Chapel St.– Multifamily, Westside



The Sanctuary/Trinity United Methodist– Multifamily, Eastside



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



646 Echo Street– Multifamily, *Westside*

Tax Allocation District Completion Assessment

2024

- Per Invest Atlanta's IGA with the City, a comprehensive status assessment of the TADs is to be completed every three years
- Since 2013, Invest Atlanta has engaged a third-party consultant to evaluate the level of completion for each of Atlanta's TADs by providing a TAD Completion Assessment report
- The 2024 update is currently underway and is planned to be presented to CDHS at a Q1 2025 meeting



Appendix.

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Women's Entrepreneurship Initiative

Meet the WEI's new Executive Director

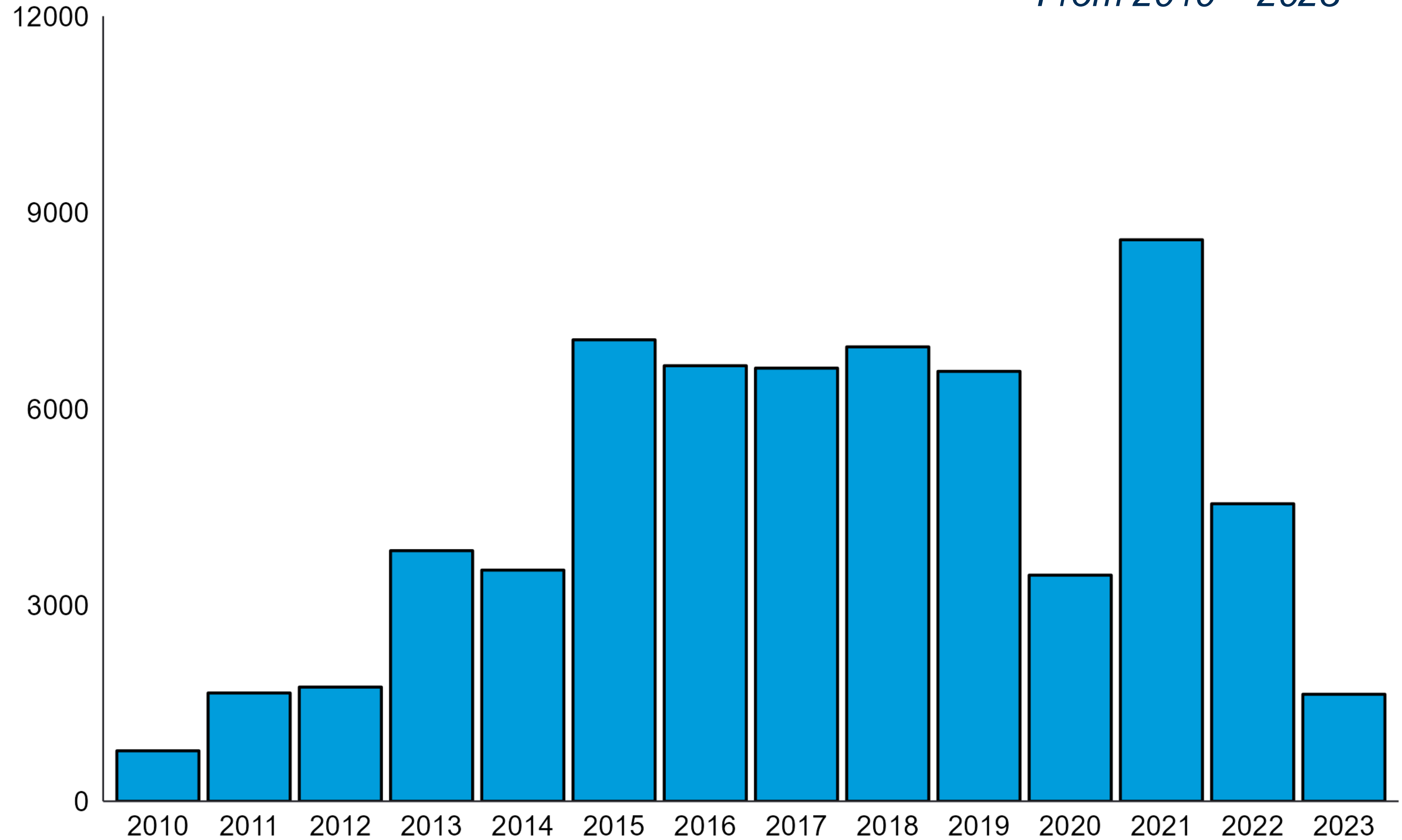
Jennifer Bonnett founded StartupChicks in 2009 to connect and educate women entrepreneurs. The organization grew to over 10,000 members. That led Bonnett to Georgia Tech's ATDC (Advanced Technology Development Center), where she expanded the organization's educational programs and outreach across the State of Georgia. After serving as ATDC's Director and General Manager, Bonnet moved to coastal Georgia to be closer to her aging parents in 2018. She served as the executive director of The Creative Coast in Savannah, a non-profit organization focused on developing the Savannah region's technology ecosystem.



JOB CREATION

From 2010 – 2023

**66,030 NEW
FULLTIME JOBS**
WERE FACILITATED
THROUGH INVEST
ATLANTA ECONOMIC
DEVELOPMENT
PROGRAMS SINCE
2010



New jobs created through IA economic development programs only

TOTAL CAPITAL INVESTMENT

From 2010 - 2023

INVEST ATLANTA
PROGRAMS GENERATED
***\$14 BILLION IN TOTAL
CAPITAL INVESTMENT***

