



Invest Atlanta Quarterly Update  
March 10, 2020

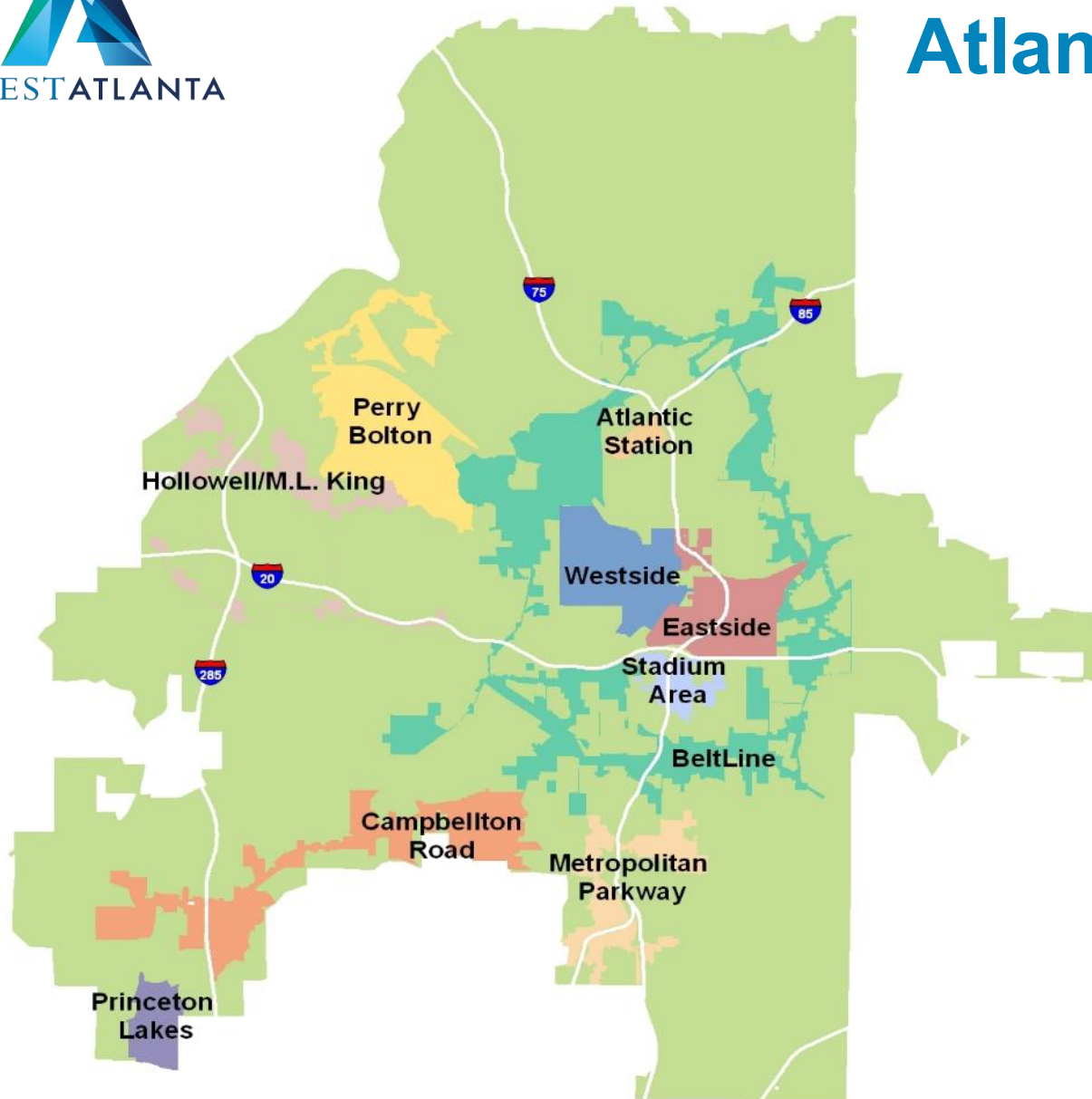
1. **Tax Allocation District**
2. **Economic Mobility Strategy Update**
  - **Process**
  - **Community Engagement**
  - **Timeline**





TAD Quarterly Update  
March 10, 2020





# Atlanta's Tax Allocation Districts

- Westside (1992/1998 expanded)
- Atlantic Station (1999) – All proceeds pledged to debt repayment. No new projects
- Princeton Lakes (2002) – All proceeds pledged to debt repayment. No new projects
- Perry Bolton (2002)
- Eastside (2003)
- Atlanta BeltLine (2005)
- Campbellton Road (2006)
- Hollowell/ML King (2006)
- Metropolitan Parkway (2006)
- Stadium Area (2006)

# 2019 TAD ACCOMPLISHMENTS

**TAD funding was utilized to develop a wide array of mixed-income residential, office, retail, and public amenity projects**

**Usage:** \$18.2M in TAD increment was awarded or committed to 20 projects leveraging over **\$235M in private development**

**Projects:** TAD increment helped fund or will be used to construct:

405 mixed-income housing units, 28% of which will be affordable

Over **187,000 ft<sup>2</sup> of new commercial** development, including neighborhood retail, workforce training, affordable co-working, flexible office and a youth center

TAD programs also helped to fund **several community and educational facilities, open space and trail projects, and infrastructure improvement projects**



*Andrew Young At-Promise Center  
Campbellton*



*Front Porch at Auburn Avenue  
Eastside*



*iVillage @ MLK  
Hollowell-ML King*



*Kathryn Johnston Memorial Park  
Westside TAD*





# 2020 TAD ACTIVITY

Through February 2020, TAD funding has been utilized to help renovate affordable residential, office, retail, small business improvement and public open space projects

**Usage:** \$3.7M in TAD increment has been awarded or committed to 6 projects leveraging over **\$25M in private development**

**Projects:** TAD increment will be used to construct:

31 deeply affordable multifamily units. The affordability will be committed for 20+ years

Over **39,000 ft<sup>2</sup>** of new commercial or institutional development, including improvements to Oakland Cemetery, a new fire station, workforce training, and small business improvements



*oaksATL – English Avenue Multifamily  
Westside*



*Historic Oakland Foundation  
Eastside*



*Goodwill Job Training Center  
Metropolitan*



# NEW INITIATIVES LAUNCHED

## Small Business Improvement Grant Program – Opened 11/2019

Available in Campbellton, Hollowell-ML King, Metropolitan, Perry-Bolton and Stadium Neighborhoods TADs

Grants up to \$20K to promote interior and exterior improvements to existing businesses

Commercial building must be less than 15,000ft<sup>2</sup>

## Eastside TAD Rollout

Funded the Sweet Auburn Area Technical Assistance and Predevelopment Fund (partnership with Central Atlanta Progress). Working with 16+ property owners/organizations

Has already resulted in three complete project applications. One funded. Three additional applications anticipated within the next two months

Opened the Eastside TAD application process with four programs. Prioritizing projects in Sweet Auburn, South Downtown and the Memorial Drive corridor

## •Predevelopment Loan Fund – Opened 3/2020

•Available in Campbellton, Perry-Bolton and Westside TADs

•Loans up to \$250K for eligible predevelopment activities to advance projects that will create or preserve affordable housing and commercial space



### SMALL BUSINESS IMPROVEMENT GRANT

Invest Atlanta has launched the **Small Business Improvement Grant** program to support local small businesses and commercial property owners located in five of the City of Atlanta's Tax Allocation Districts (TADs) - Campbellton Road, Hollowell-ML King, Metropolitan Parkway, Perry Bolton, and Stadium Neighborhoods. Tenants and property owners are eligible to apply for **grants of up to \$20,000** that can be used for both internal and external improvements.

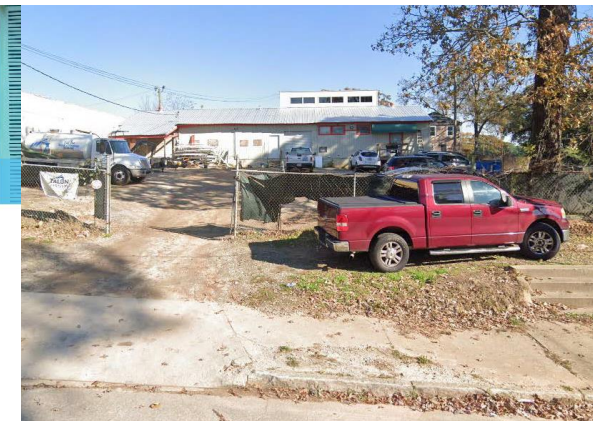
#### ELIGIBILITY REQUIREMENTS

- Project must be less than 15,000 square feet
- A minimum of 50% of funds must be used for exterior improvements
- All exterior improvements must be visible from the public right-of-way
- Eligible exterior improvements include: painting, lighting, windows, doors, framing, signage, canopies, awnings, gates, fencing, landscaping, building surface repairs, ground surface upgrade
- Interior improvements should significantly enhance the customer and employee experience
- Eligible interior improvements include: flooring, walls, ceilings, HVAC, water heaters, plumbing, electrical, and structural repairs to walls, floors, stairs, and interior doors
- Certain soft costs, such as architectural and planning services, are eligible but shall not exceed 10% of grant amount
- Awardees must provide a match equal to at least 20% of the grant award
- Must be able to demonstrate that the project as proposed would not happen without the TAD grant assistance

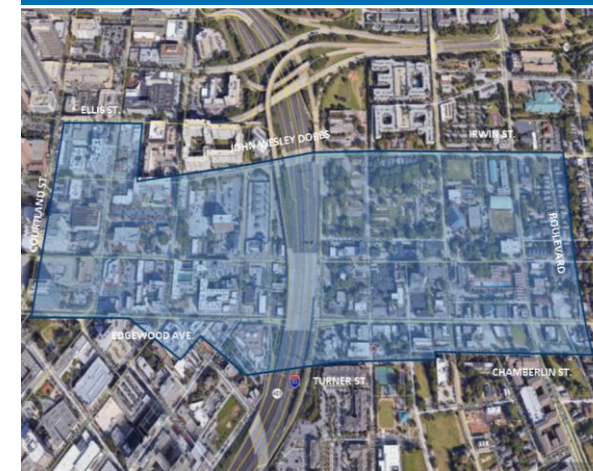
#### EXCLUSIONS

- New construction
- Properties owned or occupied by a government or public agency
- Properties used for residential purposes
- Churches and religious institution facilities (commercial buildings owned by churches or religious institutions are eligible)
- New interior or exterior additions to the property
- Operations, inventory, and other soft costs

Apply today at [investatlanta.com/small-business-improvement-grants](https://investatlanta.com/small-business-improvement-grants) or contact Jennifer Fine at [jfine@investatlanta.com](mailto:jfine@investatlanta.com) for more information.



### Small Business Improvement Program 5 TADs

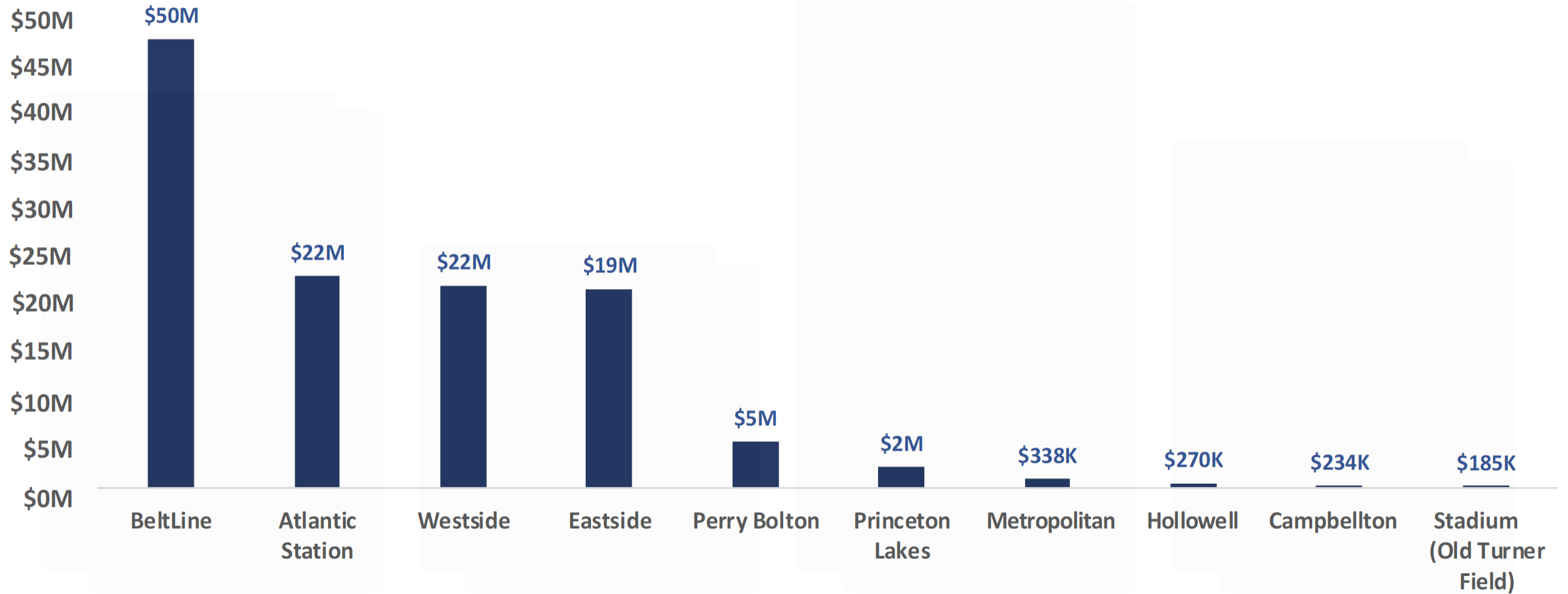


### Sweet Auburn Area Eastside



# How much tax increment was collected in 2019?

*(in millions)*







Invest Atlanta Economic Development Strategy  
Update



# What is the plan?

1. The **One Atlanta Economic Opportunity and Growth Plan** will identify the policies and programming which are needed to provide equal access to economic opportunities and pathways to wealth creation. In this way, the plan will give historically underserved Atlantans greater ability to improve their economic status
2. It will help the City of Atlanta to realize Mayor Bottoms' vision to create an Atlanta that is affordable, resilient and equitable, and that serves all residents
3. It will provide recommendations to evolve Atlanta's economic development, community development, workforce development and investment services in order to better address issues related to economic mobility and also strengthen the city's economy and global competitiveness.
4. The plan will have specific economic mobility goals around:
  - Economic growth and competitive advantage
  - Economic opportunities
  - Income and wealth gaps
  - Partnerships
5. It will identify multiple pathways (or mechanisms), strategies and programming to deliver these goals. These will become the foundation for the work over the next 3 years
6. The plan will set clear KPIs and metrics, so that the agencies become more intentional about equity and inclusion in their work. They will also be able to take better-informed decisions about programs, incentives and policies, to ensure that resources are reaching communities, neighborhoods and residents that have historically lacked access to opportunities
7. This will be a plan for the entire city, with identified focus areas. In addition, while the plan focuses on Invest Atlanta and WorkSource Atlanta it will include actions related to other offices and departments within the City.



# How will the plan be structured?

- It will describe the Mayor's One Atlanta vision, and Invest Atlanta's and WorkSource Atlanta's roles in the city and the wider support ecosystem
- It will explain the economic mobility framework being used to deliver the Mayor's vision. Namely, that Atlantans can become more economically mobile if they have greater access to opportunities and pathways to wealth creation. "Pathways" are defined as structural or institutional mechanisms that, when operating effectively, enable individuals to attain better economic outcomes. The strategy has identified 12 pathways in three areas:
  - Workforce/person-level pathways, such as educational attainment
  - Place-based pathways, such as living in a neighborhood with good social capital
  - System-level pathways, such as having an economy that promotes good jobs
- The plan will then describe how these pathways are working today and for different communities, before setting out priorities for action for Invest Atlanta and WorkSource Atlanta. It will also set out KPIs, metrics and an implementation plan
- The plan will be accompanied by a 2 page summary document. In due course, the city will also publish a hexagon/ neighborhood map, which visualizes how economic mobility pathways are working for residents in each of the city's neighborhoods, and whether those pathways are improving, or declining

# Pathways

## Economic System Pathways

Overall Economic Growth

Job Wages, Character and Benefits

Entrepreneurship and Small Businesses

## Education System Pathways

Early Childhood Education

Pre-K through High School Education

Higher Education

## Place-based Pathways

Neighborhood Health and Safety

Neighborhood Access to Employment (including Transit)

Neighborhood Social Capital & Cohesion

## People/Workforce Pathways

Asset/Wealth Building & Financial Management

Workforce Health and Well-being

Workforce Capacity for/Access to Employment

Workforce Housing Stability



- Invest Atlanta/ WorkSource Atlanta and the Urban League of Greater Atlanta facilitated two town halls in the Southside of Atlanta on February 24 and February 26
- Attendees were asked a series of questions:
  - 11 demographic questions
  - 23 economic development related questions
- Over 70 Atlanta residents attended and participated in the survey
- A town hall is scheduled for March 12<sup>th</sup> at the Hispanic Chamber of Commerce
- The last town hall will occur on March 26, 2020 at 6pm at the CT Martin Recreation Center



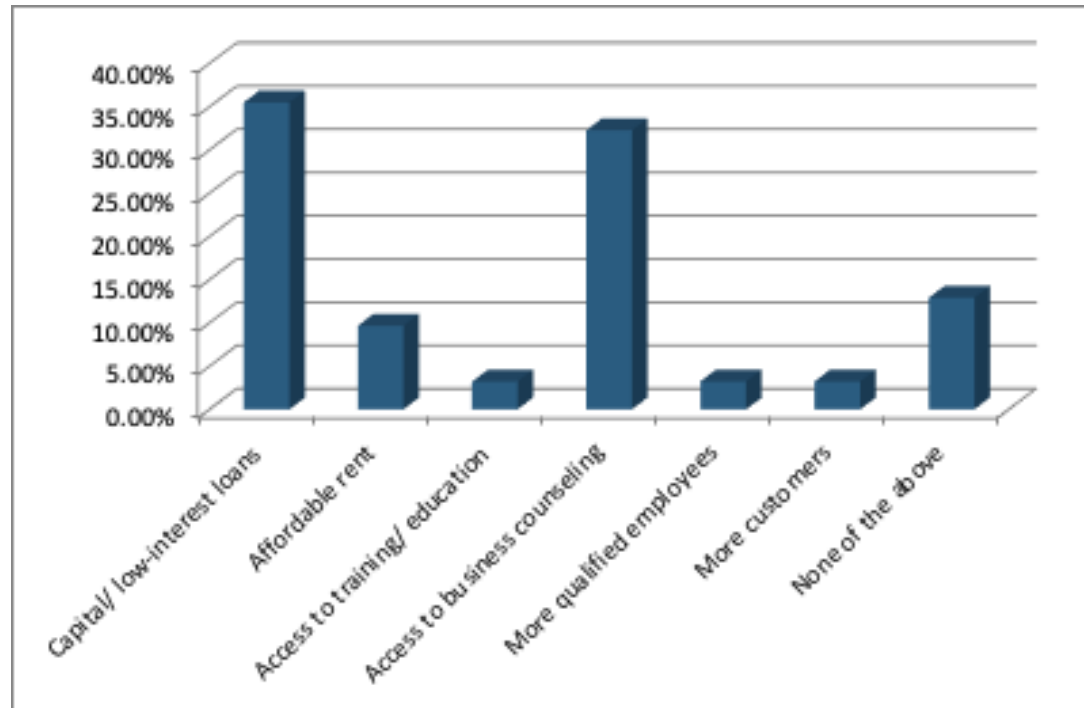
# Community Meetings – Participant Demographics

- Over 70% of respondents self-identified as Black/ African American
- Nearly 70% currently live in South Atlanta
- 82.5% are currently employed
  - (full-time, part-time, or self-employed) in a variety of industries, including: Construction/ Building Trades, Government/ Nonprofit, Technology, Health Care, Financial Services, and retirees
- 74% earned an associates, college, or graduate degree
- A wide range of income levels were represented:
  - 12% - below \$45,000
  - 24% - \$45,000 to \$70,000
  - 31% - \$70,000 to \$150,000
  - 19% - \$150,000 +

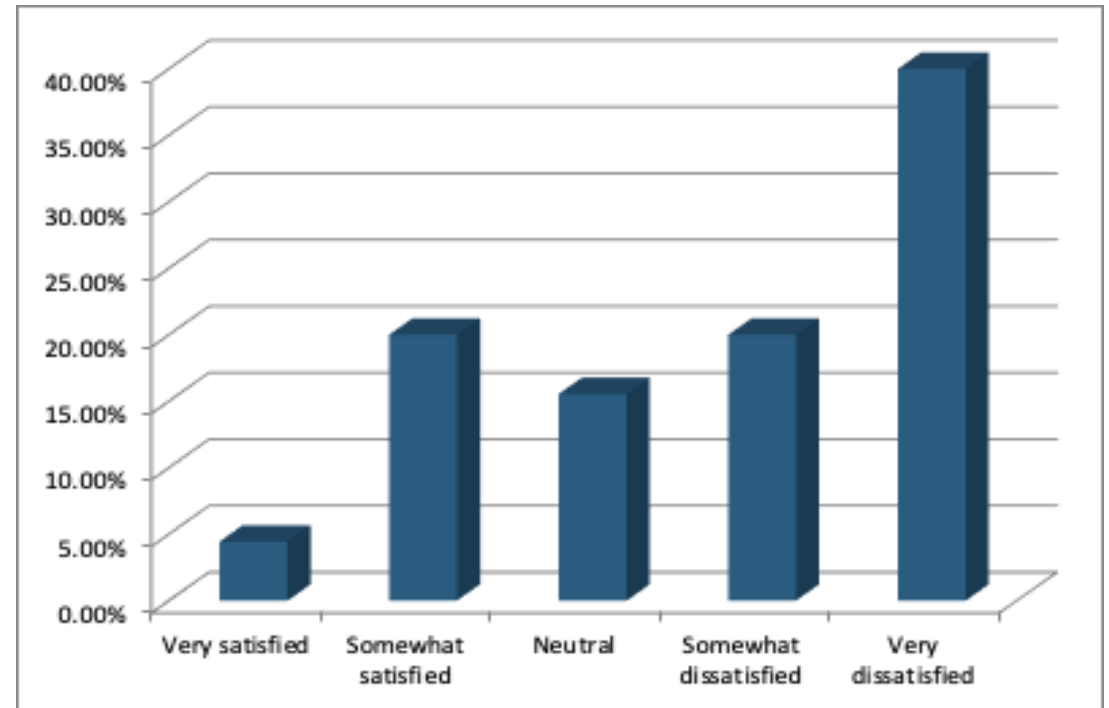


# Survey Findings – Small Business/Housing

The two greatest needs for small businesses are access to capital/ low-interest loans (35%) and access to business counseling (32%).

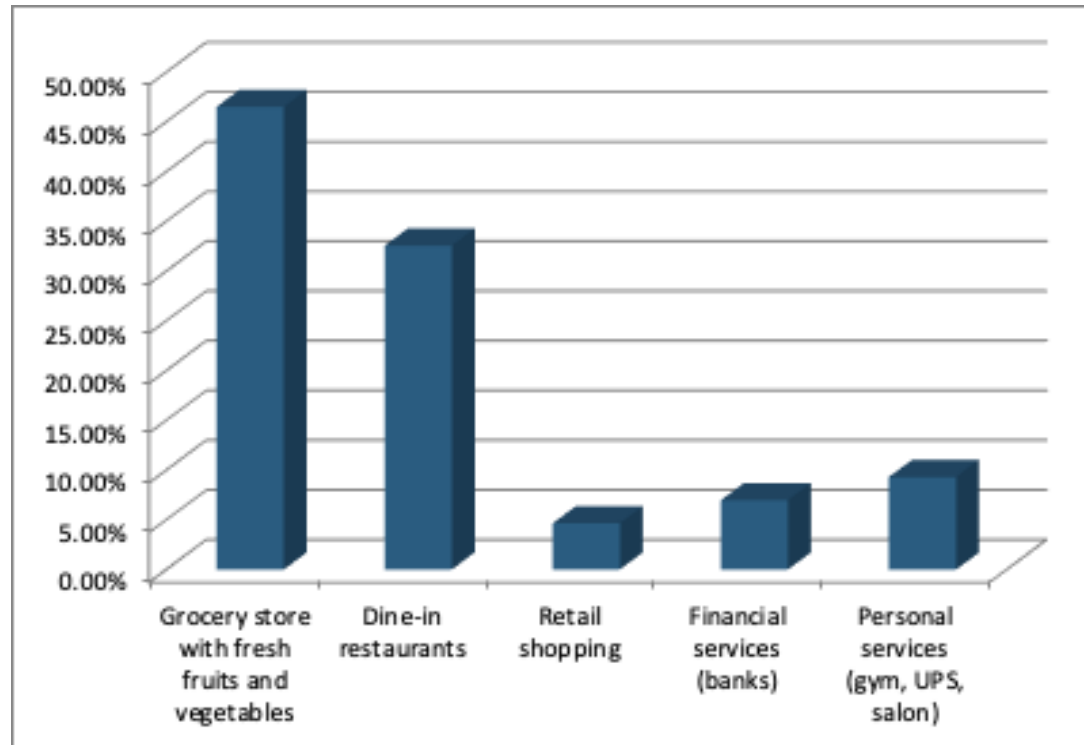


60% were somewhat or very dissatisfied with their current access to affordable housing options.

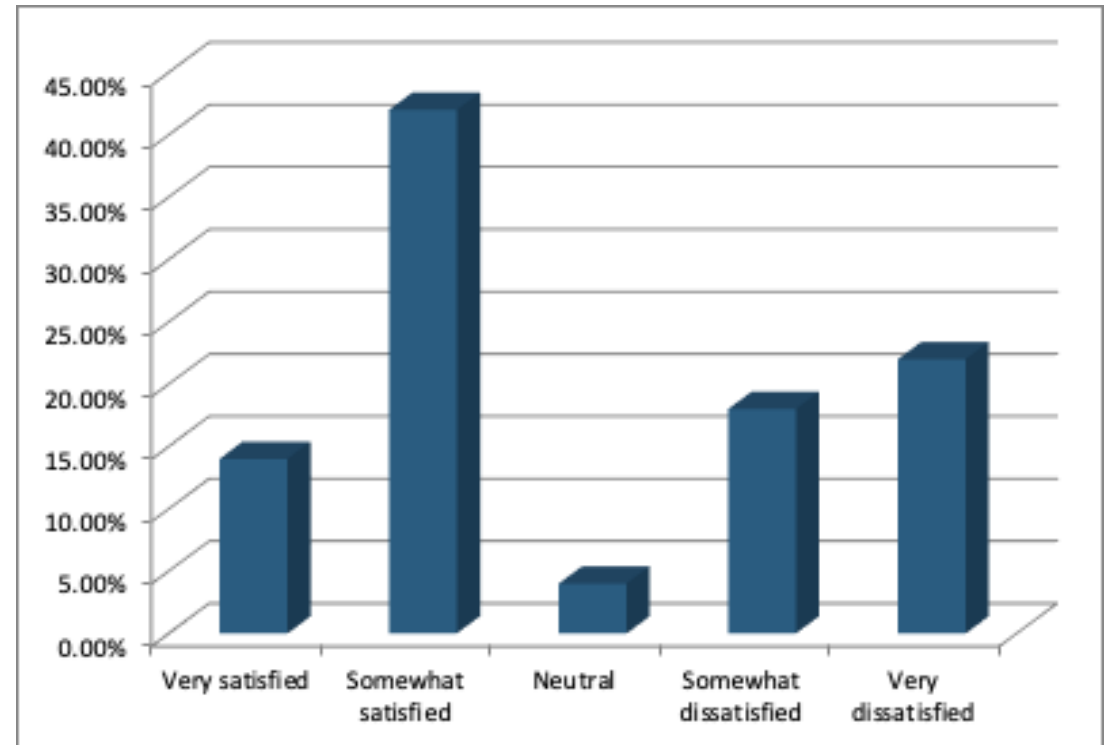


# Survey Findings – Neighborhoods

76% were somewhat or very dissatisfied with the number or types of businesses located in their neighborhood. The majority (79%) would most like to see an increase of grocery stores or dine-in restaurants.



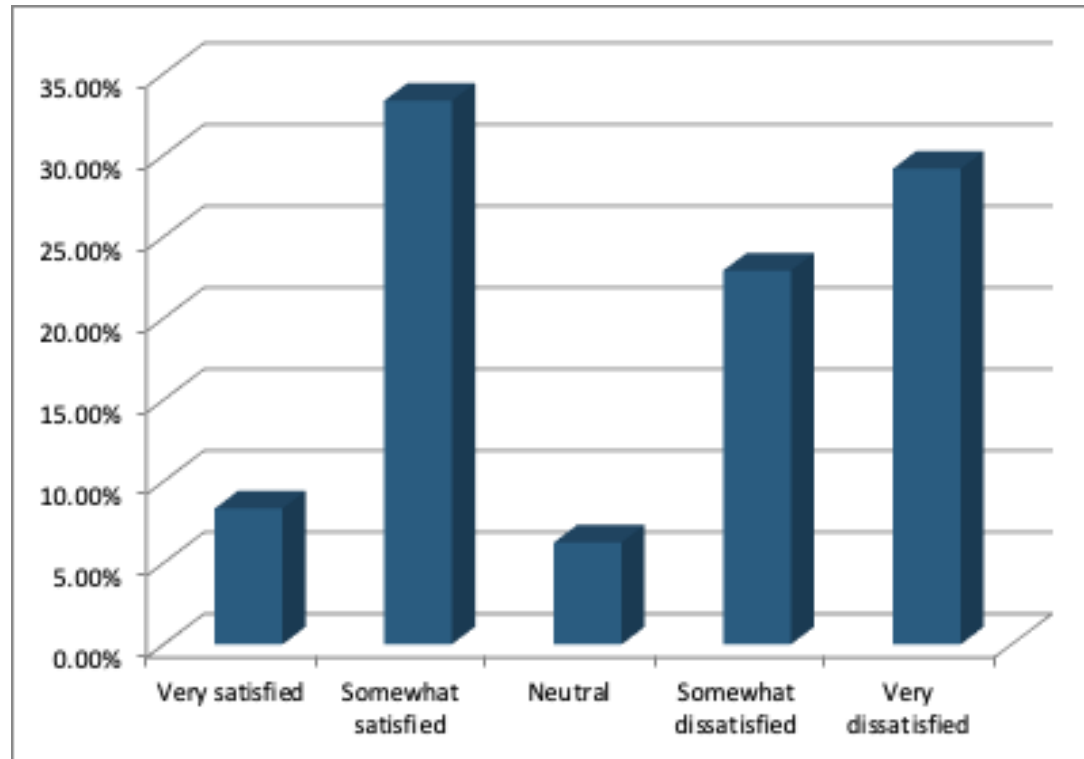
56% are satisfied with their current access to healthcare, fitness, well-being facilities, and mental health support.



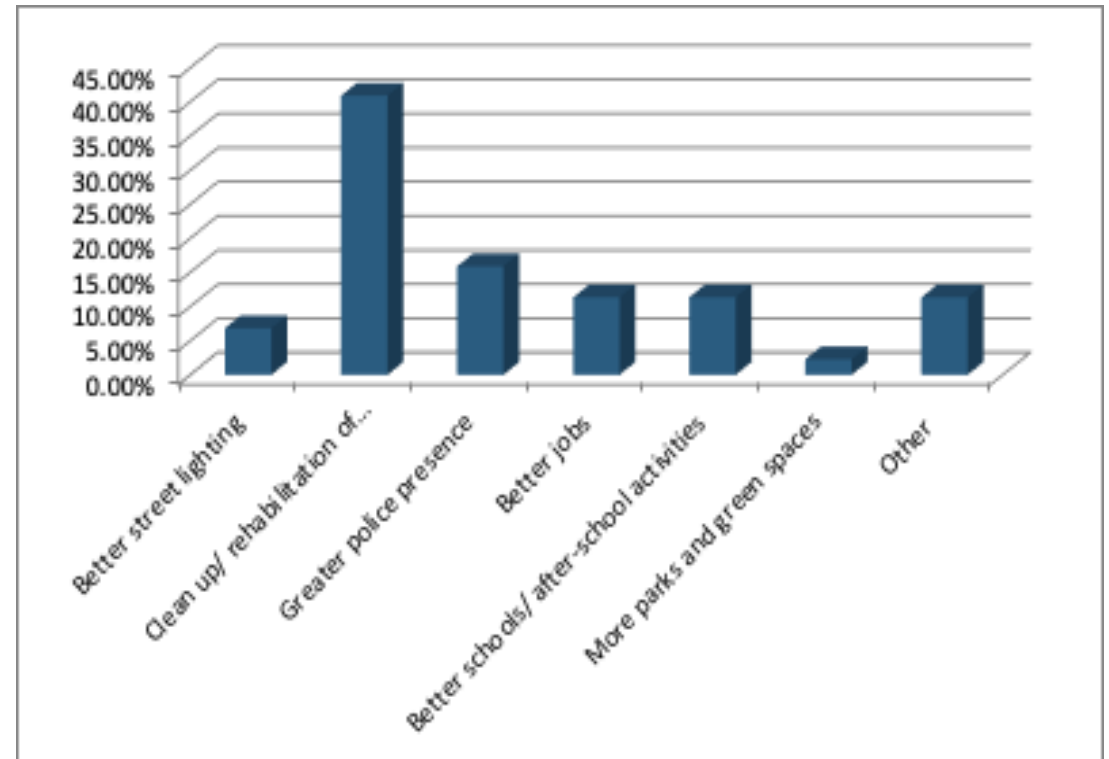


# Survey Findings – Neighborhoods

Respondents were evenly split when asked about their satisfaction with their neighborhood’s public safety.

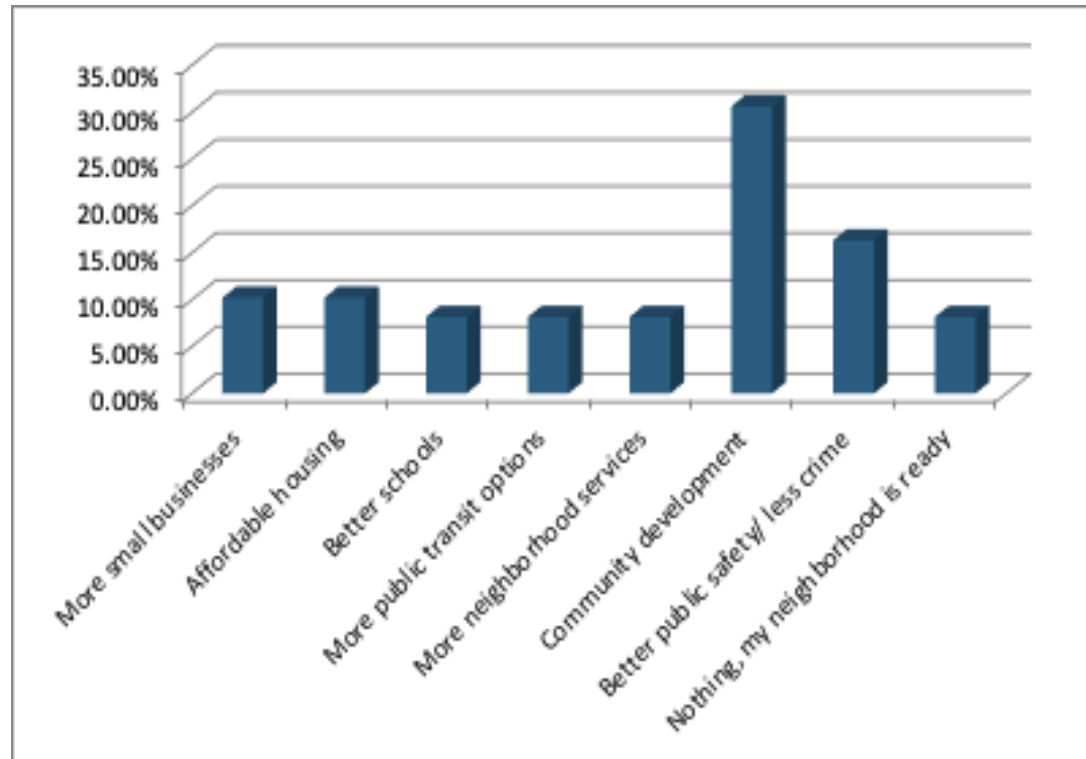


The largest majority (40%) believe the clean up/ rehabilitation of abandoned homes and buildings will make their neighborhoods safer.

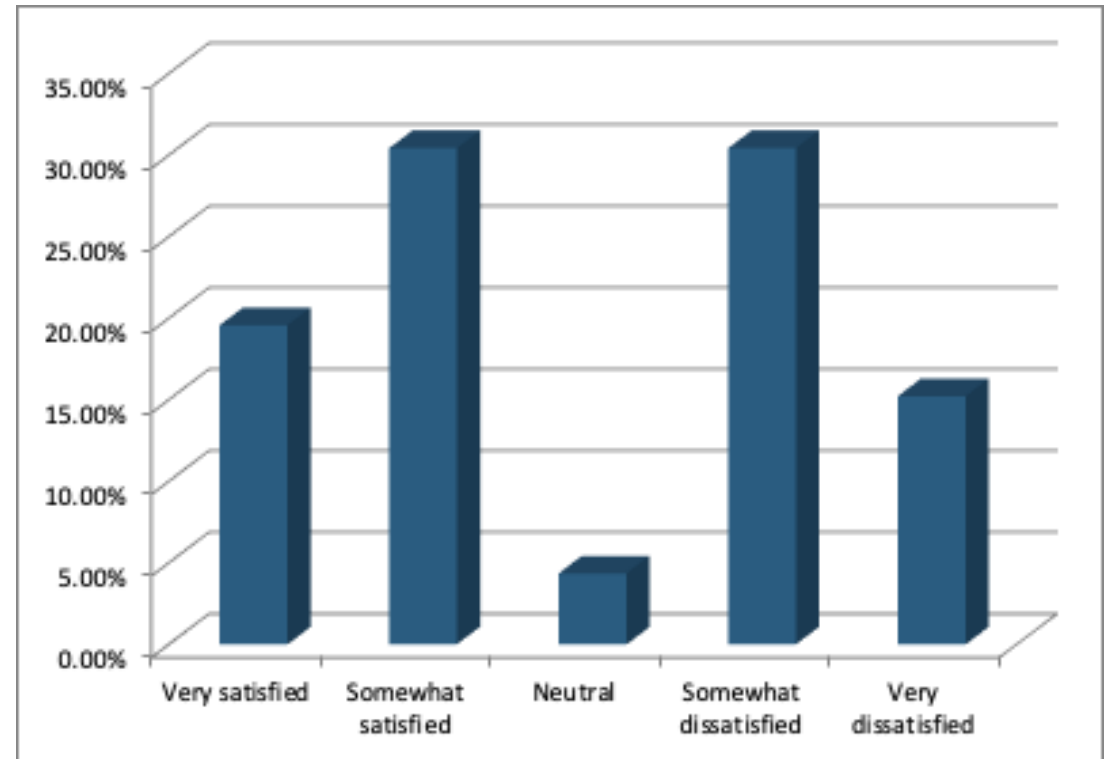


# Survey Findings – Jobs/Training

In order to attract more jobs, 30% believe their neighborhoods need community development (more storefronts and retail).

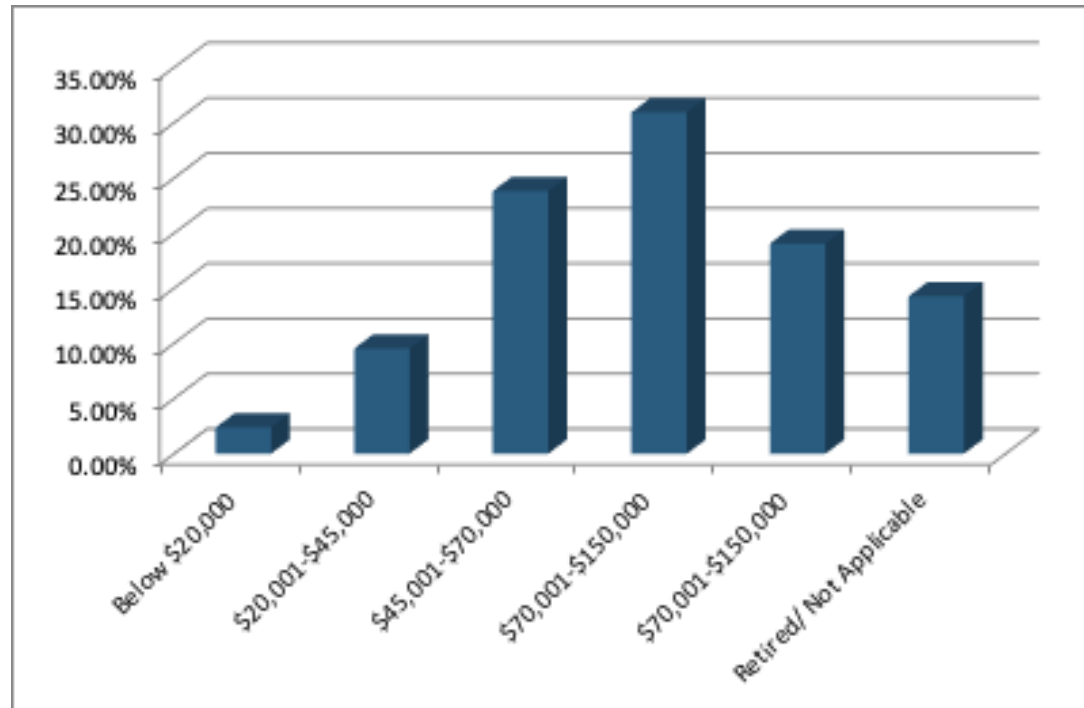


Participants were evenly split when asked about their satisfaction with their access to skills/ technical training.

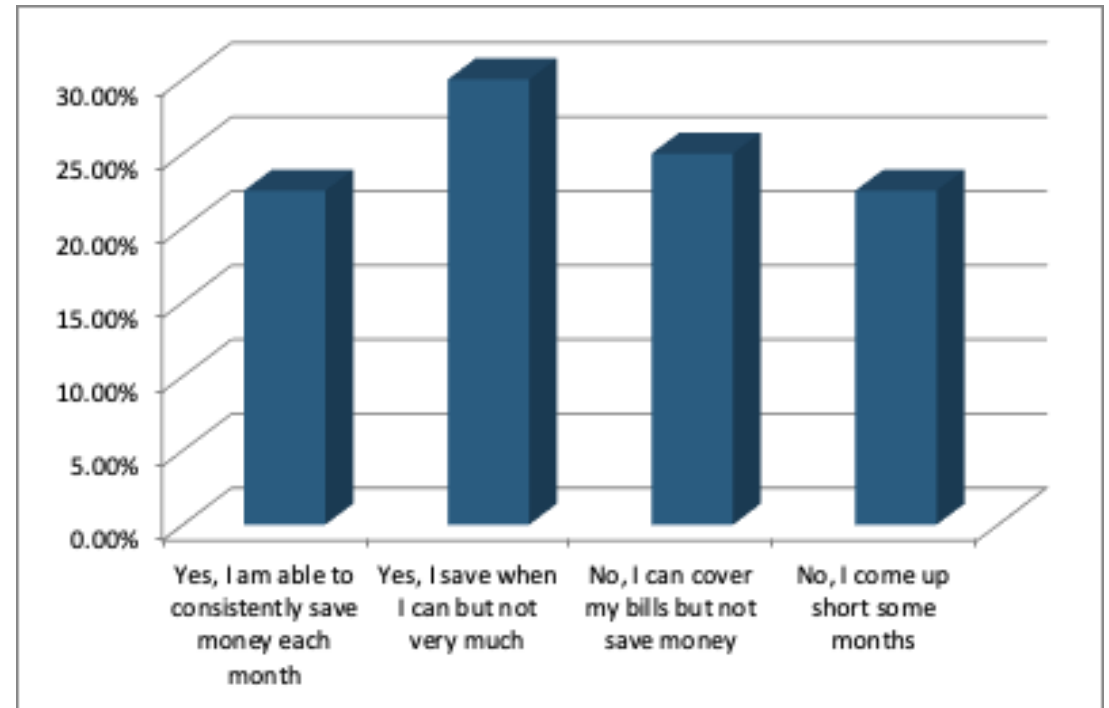


# Survey Findings – Household Finances

50% of participants earn \$70,000+

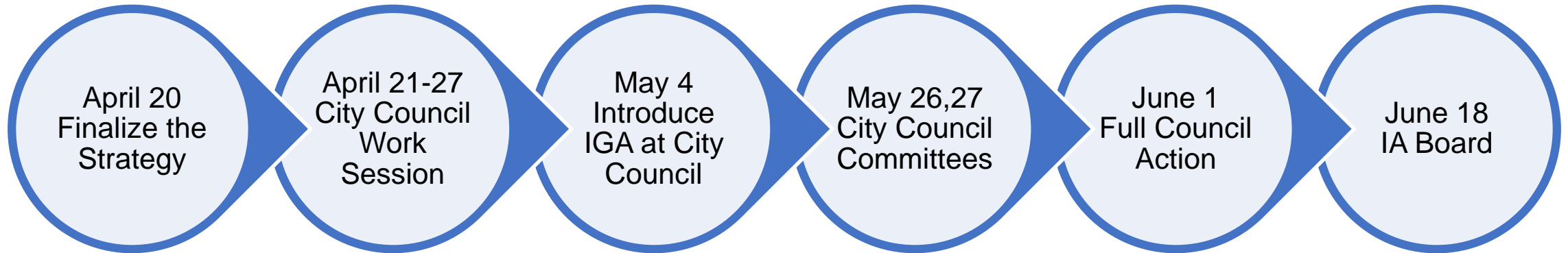


52% are unable to save money each month and/ or cover their bills in full.





# Target Timeline





# Questions