

INVESTATLANTA

Finance Executive Committee Update

June 16, 2021



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2020 Results



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2020 Wins



4,741

**New Jobs Created
or Retained**



72

**Small Business
Loans Provided**



52

**Homeownership
Incentives Provided**



2,026

**Affordable Housing
Units Created**

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2020 Wins (Continued)



\$756 M

Total Capital Investment



\$1.69 B

Total Economic Impact



2020 Affordable Housing Developments



Lakewood Homeownership Initiative

Nine single-family homes priced at 120% of AMI and below, with two homes at 115% AMI.



Abbington on Cheshire Bridge

48-unit mixed-income rental community that will include 40 LIHTC units reserved for households earning at or below 50% and 60% AMI and eight unrestricted market-rate units.



True Light Haven

124 new affordable housing units for seniors, located near the West Lake MARTA station.

2020 Affordable Housing Developments (Cont'd)



55 Milton

Located along the Atlanta BeltLine Southside Trail, 55 Milton is a new, 136-unit, multifamily rental housing development that has 118 units set aside for households earning 60% AMI or below.



Herndon Square

97-unit development is replacing what was once Herndon Homes, a public housing complex west of downtown that was demolished in 2010.



*Opened in 2020 &
Now Fully Leased*

Legacy at Vine City

105-unit affordable housing development for seniors. The community offers one- and two-bedroom affordable apartments and residents pay no more than 30% of their income on rent.

2020 Neighborhood Projects



oaksATL

Three buildings in the English Avenue community that have been redeveloped by oaksATL Community Development, Inc., to provide 31 deeply affordable units, now all fully-leased.



Briarwood Medical Office & Commercial Retail Development

30,000 square feet of medical office space and 17,000 square feet of commercial retail space across from Greenbriar Mall.



Goodwill of North Georgia

The only Goodwill of North Georgia training facility to be located in the city of Atlanta, the Center for Workforce Innovation will include a job training center, community center and retail space.

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2020 Business Attraction, Retention & Expansion Efforts



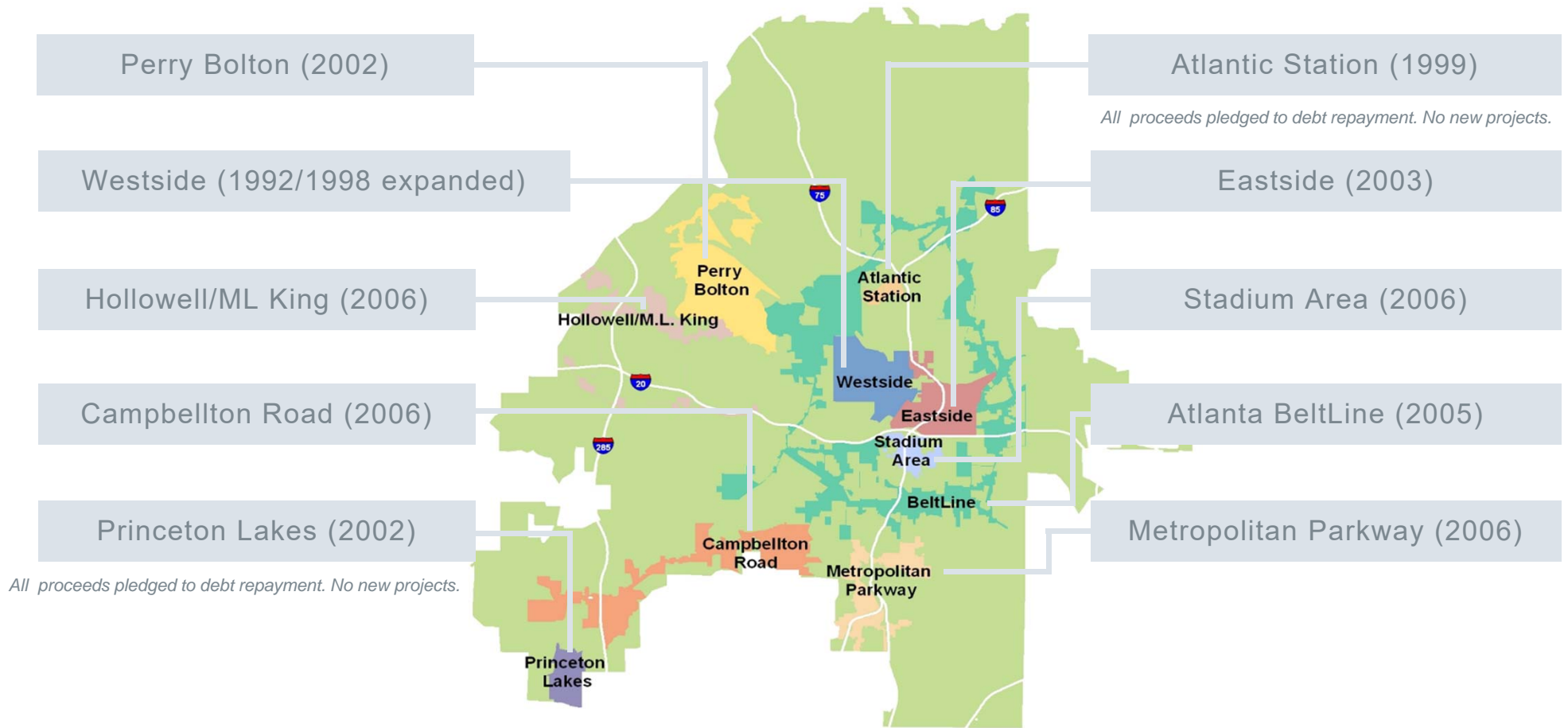
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TAD Quarterly Update

June 16, 2021



Atlanta's Tax Allocation Districts and Corridors



Through the end of May 2021, TAD funding was utilized to help construct new affordable and workforce rental and for-sale residential, community/non-profit office space, small-scale retail, restaurant and public safety infrastructure projects.

- **Usage:** \$18.7M in TAD increment was awarded or committed to 14 projects or programs in **eight** TADs leveraging over **\$190M in private investment**
- **Projects:** TAD increment will be used to construct:

803

**Total Housing
Units (SF and MF)**

572

**Affordable
Units (for sale and rental)**

20+

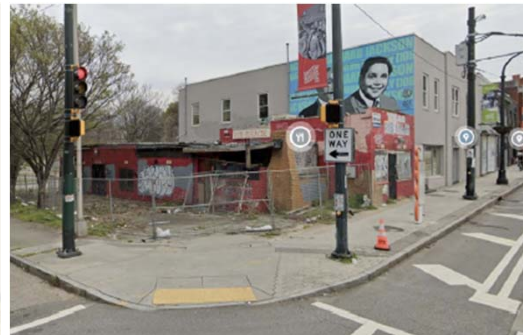
**Years of Committed
Affordability**

80,543 ft²

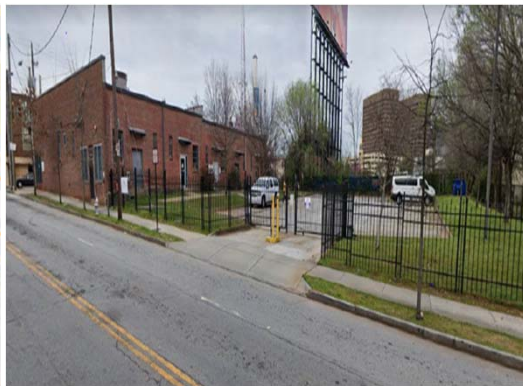
new commercial, office and institutional development, including significant historic preservation improvements in the Sweet Auburn neighborhood.

2021 TAD Approvals and Closings

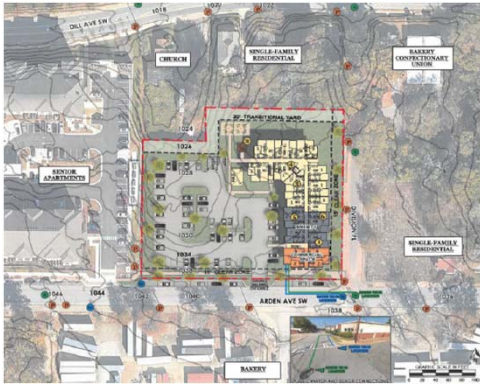
Project	Location	Developer	Housing Units	Affordable Units	Retail SF	Office SF	TAD Funding	Project Cost	TAD	TAD Program	Board Approved	Executed DA/IGA
PROJECTS APPROVED IN 2021												
377 Edgewood	377 Edgewood	Bohica II, LLC			4,300		\$486,771	\$2,297,083	Eastside	Resurgens	Jan-21	
ITCDC	692 Lindsay St	Integrity Transformations CDC				12,000	\$75,000	\$149,435	Westside	Resurgens	Feb-21	
Be On Edgewood	395 Edgewood	Navmar, LLC			1,848	6,243	\$1,450,000	\$4,320,944	Eastside	Community Empowerment	Feb-21	
Prince Hall Masonic Building	330 Auburn	Most Worshipful Prince Hall Grand Lodge			5,000	11,000	\$1,500,000	\$10,155,801	Eastside	Community Empowerment	Feb-21	
1091/1095 Tucker For Sale Townhomes	1091/1095 Tucker	Atlanta Land Trust/Intown Builders	7	29			\$1,170,000	\$10,896,859	Beltline	Increment	Feb-21	
1060 DLH Mixed Use Predevelopment	1060 DLH et al	10th St. Ventures/Urban Oasis					\$250,000	\$1,000,000	Beltline	PreDev Loan	Feb-21	
302 Auburn Ave	302 Auburn Ave	Asa Fain			2,000		\$200,000	\$810,670	Eastside	DFIG	Mar-21	
NW Atlanta Scattered Site Singlefamily	Carey, Almond, Grove Park	Urban Oasis Development	25	40			\$2,600,000	\$19,686,704	Perry Bolton	General	Mar-21	
Thrive Residential	302 Decatur St	Mercy Housing		117			\$915,000	\$27,718,954	Eastside	Ascension	Apr-21	
1055 Arden Multifamily	1055 Arden	Prestwick/ANDP	10	48			\$1,470,000	\$15,020,514	Beltline	Increment	Apr-21	
Teachers Village	98 Cone St	RBH Group	89	140	25,752		\$4,000,000	\$44,297,686	Westside	Ascension	Apr-21	
Citywide Security Camera Program	Campbellton TAD	Atlanta Police Foundation					\$238,200	\$238,200	Campbellton	General	Apr-21	
"	Eastside TAD	"					\$734,000	\$734,000	Eastside	General	Apr-21	
"	Hollowell/ML King TAD	"					\$60,500	\$60,500	Hollowell/ML King	General	Apr-21	
"	Metropolitan TAD	"					\$100,800	\$100,800	Metropolitan	General	Apr-21	
"	Perry Bolton TAD	"					\$123,200	\$123,200	Perry Bolton	General	Apr-21	
"	Stadium TAD	"					\$70,200	\$70,200	Stadium	General	Apr-21	
"	Westside TAD	"					\$259,100	\$259,100	Westside	General	Apr-21	
The Proctor	703 Lindsay St	Windsor Stevens	100	38	10,000	2,400	\$2,000,000	\$39,400,106	Westside	Ascension	May-21	
1265 Lakewood	1265 Lakewood	Prestwick Development		160			\$1,000,000	\$31,715,878	Beltline	Increment	May-21	
Total			231	572	48,900	31,643	\$18,702,771	\$209,056,634				
EARLIER PROJECTS CLOSED IN 2021												
Wheat Street Education Building	18 Borders Dr.	Wheat St. Charitable Foundation				21,000	\$1,500,000	\$4,523,683	Eastside	Community Empowerment	Apr-20	Feb-21
Wheat Street American Legion Building	345 Auburn Ave.	Wheat St. Charitable Foundation			1,400	3,880	\$650,000	\$2,591,140	Eastside	Resurgens	Apr-20	Feb-21
Total			0	0	1,400	24,880	\$2,150,000	\$7,114,823				



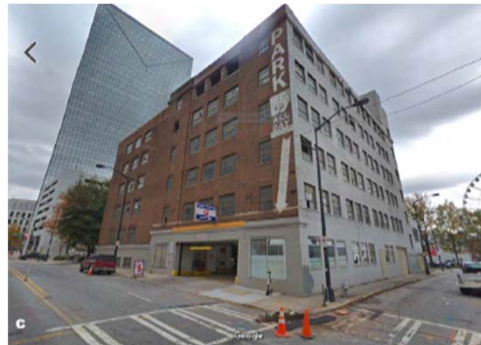
302 Auburn Avenue – Façade Improvement, Eastside



302 Decatur St. – Thrive Sweet Auburn Residential, Eastside



1055 Arden— Multifamily, Beltline



Teachers Village – Multifamily and Commercial, Westside



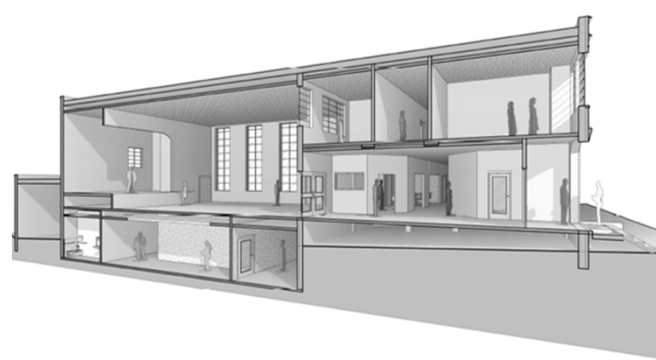
The Proctor— Multifamily, Retail, and Live/Work, Westside



1265 Lakewood— Affordable Multifamily, Beltline



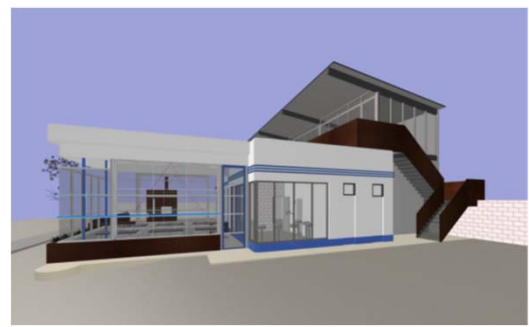
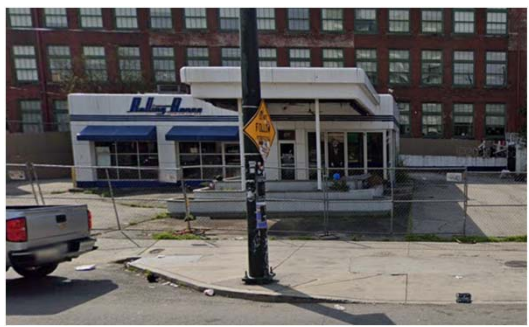
Wheat Street – American Legion Building, Eastside



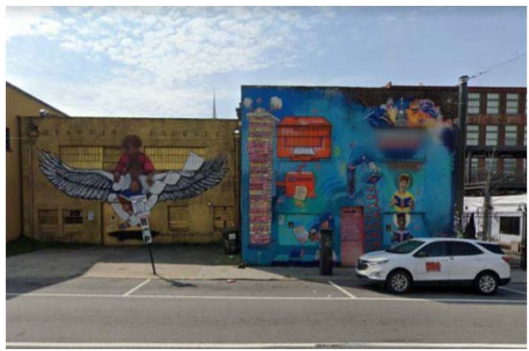
Wheat Street – Education Building, Eastside

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2021 TAD Activity



377 Edgewood – Restaurant Redevelopment, Eastside



Be On Edgewood (395 Edgewood)– Non-Profit Office and Commercial, Eastside

Slide 17

GU2 These are 2021 deals
Guest User, 3/2/2021

GU10 Good catch. I fixed the header
Guest User, 3/2/2021



Prince Hall Masonic Building– Office and Commercial Preservation, Eastside



1055 Arden– Affordable Multifamily, Beltline

Slide 18

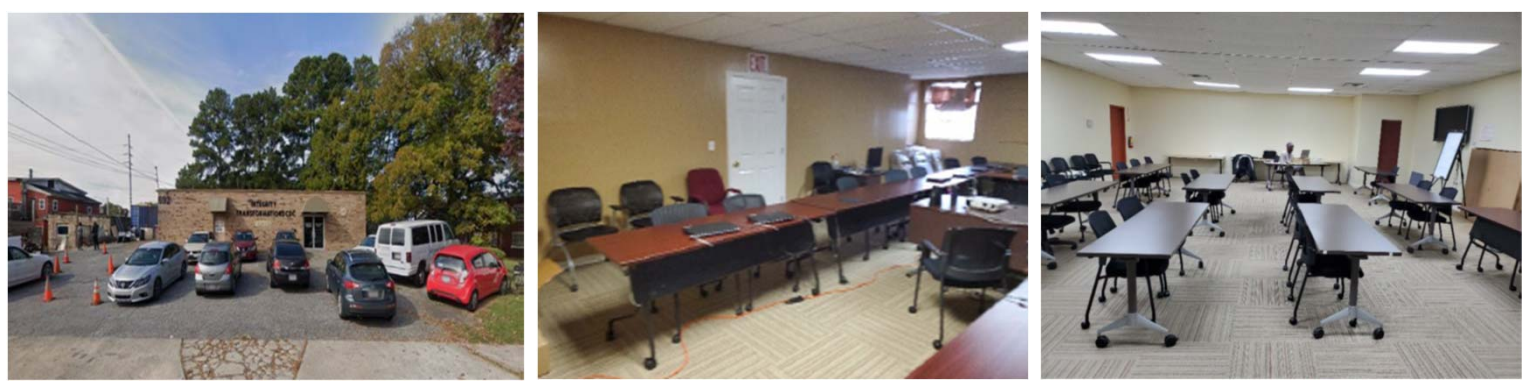
GU3 These are 2021 deals
Guest User, 3/2/2021

GU5 1055 Arden hasn't come before the Board yet
Guest User, 3/2/2021

GU11 I fixed the header - JCF
Guest User, 3/2/2021



1091/1095 Tucker Ave –Atlanta Land Trust AffordableTownhomes, Beltline

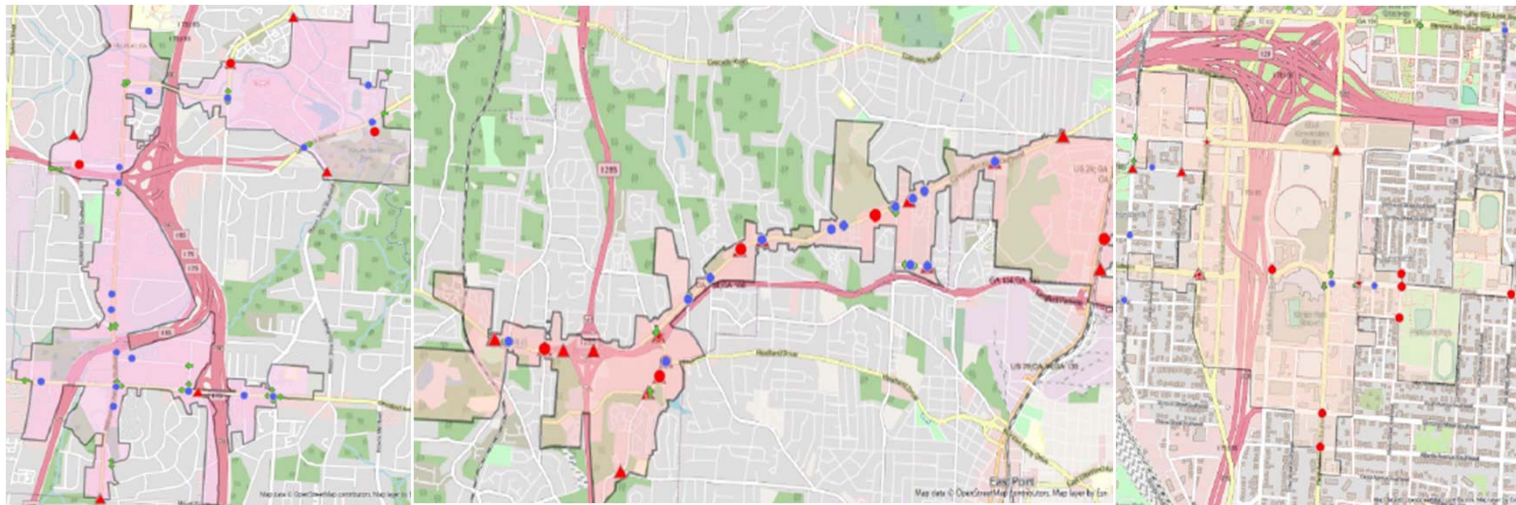


Integrity Transformations CDC – Non-Profit Office Improvement, Westside

Slide 19

GU4 These are 2021 deals
Guest User, 3/2/2021

GU12 fixed -jcf
Guest User, 3/2/2021



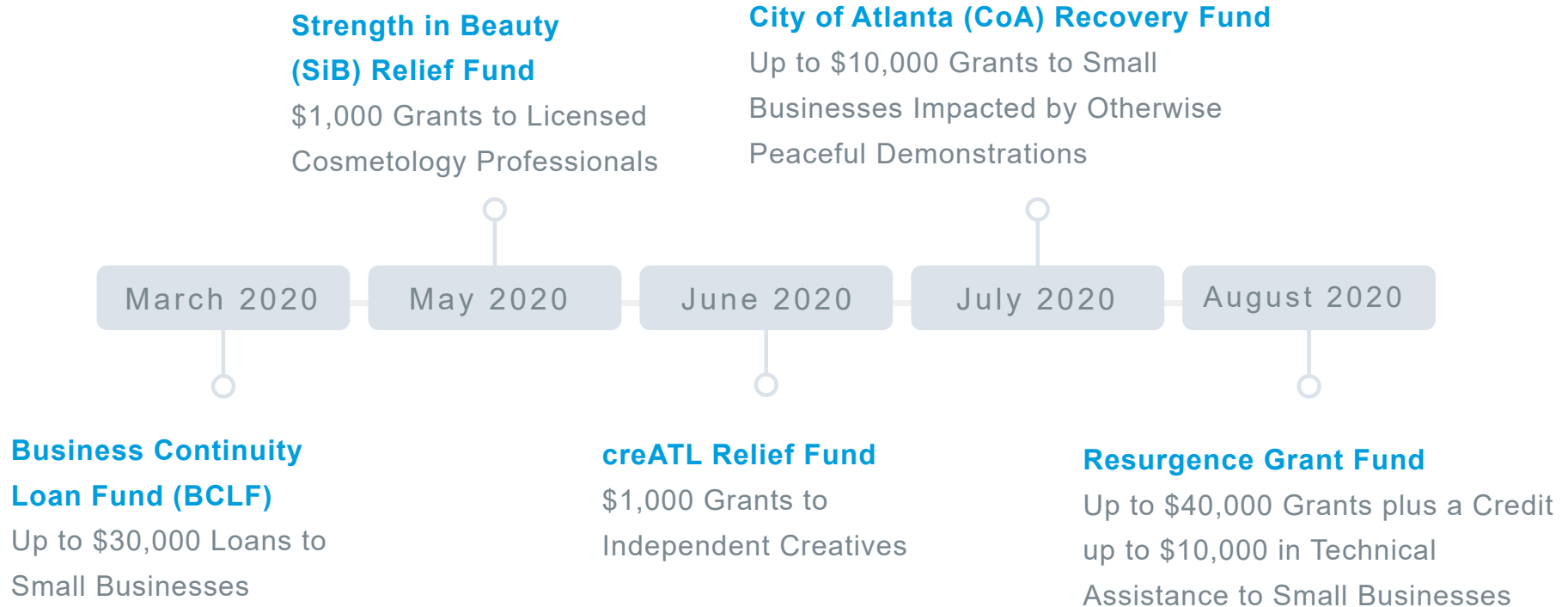
Citywide Security Camera Program—Atlanta Police Foundation, 8 TADs

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COVID-19 Response



COVID-19 Response Timeline



COVID-19 Response Impact

\$19.9 M

COVID-19 Related
Grants Committed

819

Applications Approved for
COVID-19 Programs

9,225

Jobs Affected Through
COVID-19 Programs

Over 347,000 people were reached through email, webinars, postcards and other tools, and the media strategy exceeded 27 million impressions.

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Businesses Supported



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Economic Opportunity Fund
(EOF)
2020 Results



EOF at a Glance: Implementation

	Features
Contract between company and Invest Atlanta	✓
Job Requirement Threshold (# and length of time)	✓
Capital Investment Requirement	✓
Disbursement Based on Performance	✓
Business in Good Standing (business license, etc.)	✓
Annual Compliance Reporting	✓
Clawback Provisions	✓

Economic Opportunity Funds

- Once a Grant Agreement is executed, Invest Atlanta's Compliance Team monitors the Grantee's committed and projected public benefits (jobs, salaries, zip codes within city of Atlanta and private capital investment) to those public benefits actually obtained
- Annual Compliance Reporting is reviewed of committed benefits and performance standards (grant standards were set 70% and since 2017, now at 80% threshold)
- As of December 2020, there are 10 Active Projects:

ANTHEM
EQUIFAX
FLEXPORT
GOODWILL
GE

KEYSIGHT TECHNOLOGIES
NCR PHASE I
NCR PHASE II
PULTE GROUP
UPS

9,140

Committed Jobs

5,377
59% of Goal

Actual Jobs

\$895.3M

Committed
Investments

\$717.4M
80% of Goal

Actual
Investments

Active Projects

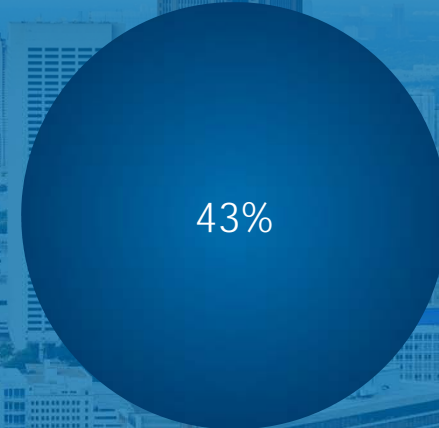
Jobs in the City of Atlanta (COA) Zip Codes



Actual Jobs



COA Zip Codes
Resident



% within the COA

Economic Opportunity Funds in 2021

With the "One Atlanta Economic Mobility Plan" as a road map to greater inclusion and equity and noting that equity is a shared responsibility, the following are some modifications to the EOF incentive program:

- 'But For' Commitment
- Economic Empowerment and Equity – E3
 1. Power Business Requirements
 2. Power Business Practices
 - Hiring Practices
 - Employee Benefits
 - Educational Partnerships
 - Advancing Opportunities for Atlantans

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WorkSource Atlanta Integration Update



July 1, 2021

At the beginning of the new
fiscal year

- Weekly **Integration Meetings** discussing issues around:
 - Human Resources
 - Process and Procedures
 - Information Technology
 - Facilities
 - Program Delivery

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Thank You

