

# Invest Atlanta

## FY23 Proposed Budget Review

MAY 18, 2022



# FY22 Highlights



## BUSINESS ATTRACTION, RETENTION & EXPANSION

**9,139** New Jobs Created or Retained

**877** Jobs at the Middle-Wage Level

## SMALL BUSINESS

**\$783K** in New Small Business Loan Funding

**158** New Small Business Jobs Created or Retained

## INNOVATION & ENTREPRENEURSHIP

**241** Entrepreneurs and Startups Supported

**\$250K** in Federal Small Business Administration Funding Obtained

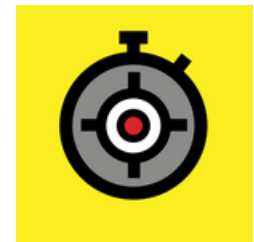
# FY22 Highlights



## INVESTMENT IN JOB CREATION



## INVESTMENT IN SMALL BUSINESSES



# FY22 Highlights



## COVID-19 PROGRAMS

### BUSINESS CONTINUITY LOAN FUND (BCLF)

**147**

Applications Submitted

**62**

Applications Approved

**\$1,622,796**

Approved for Disbursement

### STRENGTH IN BEAUTY RELIEF FUND (SIB)

**330**

Applications Submitted

**172**

Applications Approved

**\$172,000**

Approved for Disbursement

### CREATL RELIEF FUND

**209**

Applications Submitted

**111**

Applications Approved

**\$111,000**

Approved for Disbursement

### RESURGENCE GRANT FUND

**723**

Applications Submitted

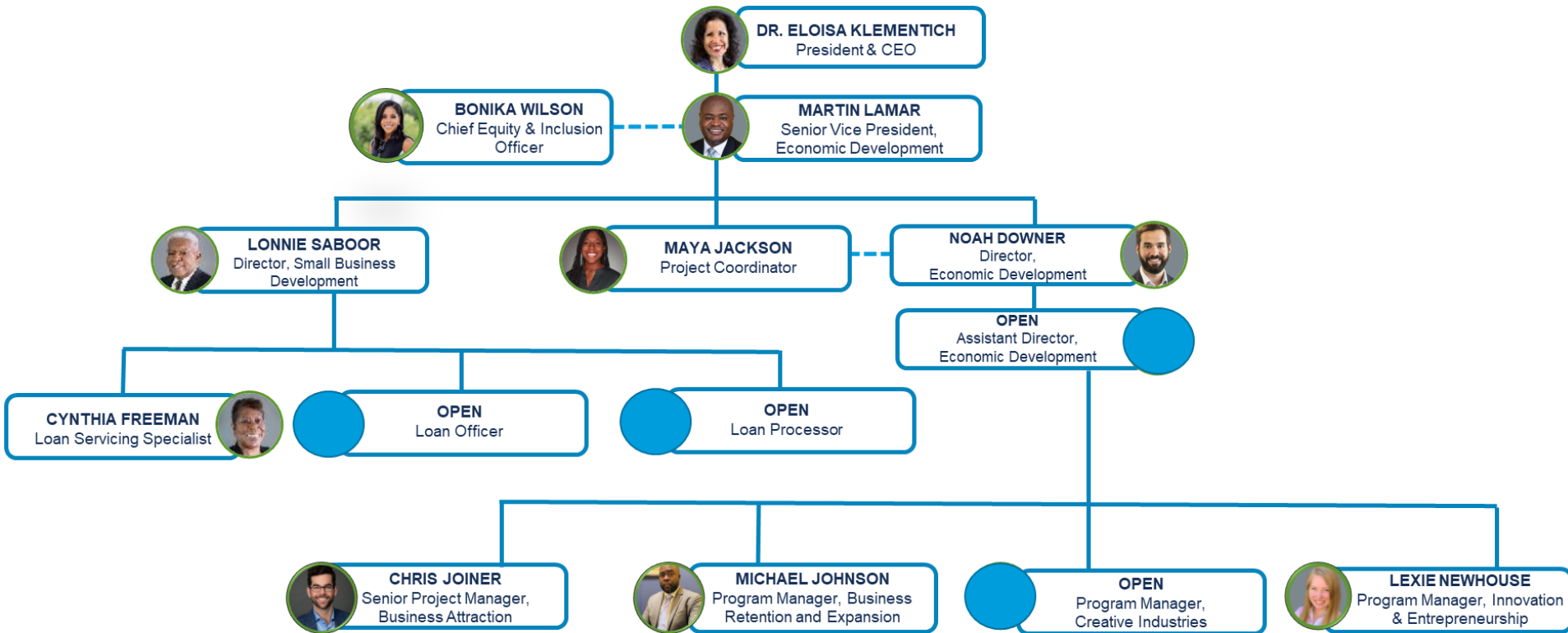
**579**

Applications Approved

**\$18.45 M**

Approved for Disbursement

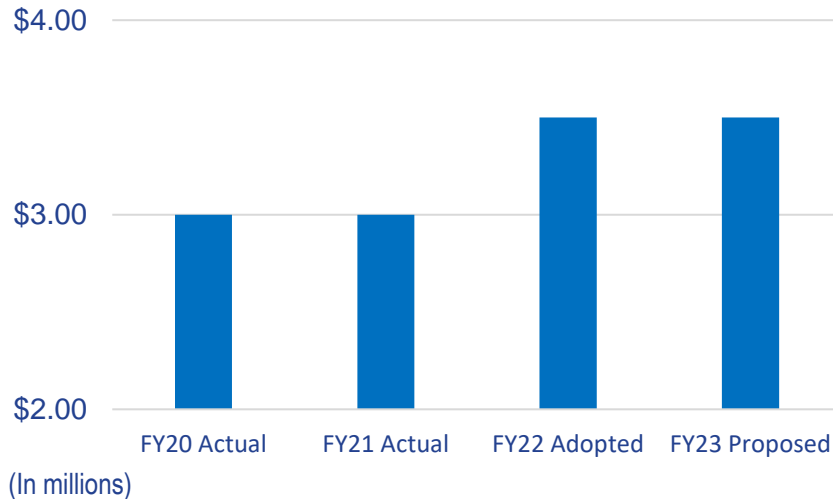
# FY23 Organizational Structure



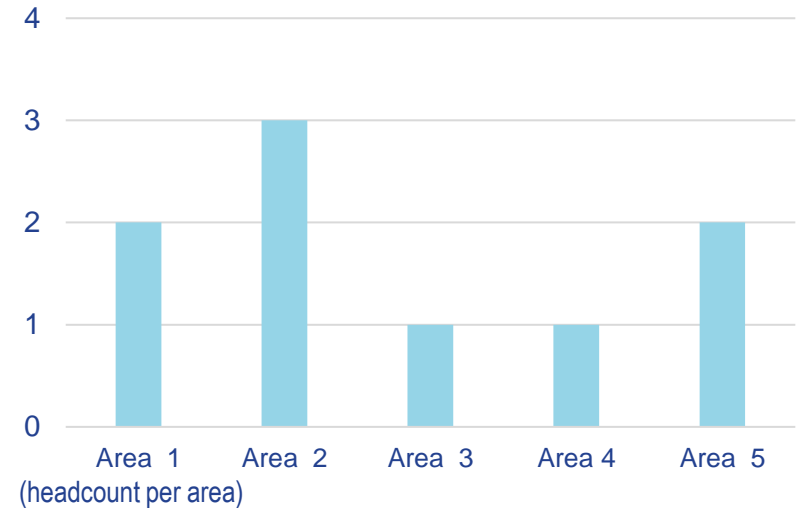
# Summary of Current Operations



## Budget Trend



## FY23 Headcount Per Operational Area



## Operational Areas

1. Small Business Development
2. Business Retention and Expansion
3. Creative Industries
4. Innovation and Entrepreneurship
5. Business Attraction

## Economic Mobility Goals & Key Metrics (15 out of 38)

1. Creation of Good Jobs (5)
2. Small Business Development (10)
3. Access to Good Jobs
4. Neighborhood Investment
5. Affordable Housing

# FY2023 Proposed Budget



Major Category	Proposed Budget
Salaries and Benefits Programs	\$ 1,454,470
Economic Development Programs	\$ 1,150,000
Implementation of the Economic Mobility Plan	\$ 350,000
Support Services	\$ 297,480
Rent, Utilities, CAM	\$ 248,050
<b>General Fund Budget</b>	<b>\$ 3,500,000</b>

# Departmental Metrics for FY2023



## CREATION OF GOOD JOBS KPIs

- # good jobs created via IA incentives
- # promising jobs created via IA incentives
- # promising jobs filled and retained
- # of jobs (good, promising, other) created and retained via IA activities (total)
- # of new business attracted through IA activities



# Departmental Metrics for FY2023



## SMALL BUSINESS KPIs

- # new jobs created by small businesses supported by IA
- # of small businesses that have increased employment
- \$ invested in businesses by IA
- # of businesses invested in by IA
- # businesses supported by IA services or financing that become financially stable
- % of businesses supported by IA services/financing of the total that become financially stable
- # creative industry jobs created in businesses supported by creative industry partnership programs
- # jobs created specifically through the WEI program
- \$ annual revenue generated for Women-Owned Startups specifically through the WEI program

# Key Metrics for FY23



## **Job Generation and Investment**

- Generate 300 Leads
- Develop 200 Projects
- Evaluation of Middle Wage Job Fund, Economic Opportunity Fund, Lease Purchase Bond
- 5 Southeast and Southwest Investments

## **Small Business Development**

- Create a Strategy Targeting Local Small and Medium Business for Atlanta's Growth and Development
- Wells Fargo Open For Business (OFB) for Business Execution

## **Atlanta Business Growth, Retention, and Expansion (BRE)**

- Facilitates Growth, Retention, and Expansion of Atlanta Companies
- BRE Visits 50 to Southside and Westside Businesses
- Quarterly BRE Roundtable Meeting Being July

# Summary of Key Deliverables and Intended Benefits to the City



## **Food Desert Strategy**

- Strategy focusing on the dearth of fresh groceries in Southeast and Southwest Atlanta
- Bolsters the number of grocers in the city and eliminates fresh food inequality.

## **Southside Development Strategy**

- Strategy focusing on the balancing the development of revenue generating relationships in Southeast, Southwest, and Below 1-20 Atlanta.
- Balances the growth and evolution physically and economically of the city.

## **Small & Medium Business Development Strategy**

- Strategy and deliverables aimed at expanding the attraction business attraction incentives utilized to attract and retain business in (and to) Atlanta beyond those currently utilized.
- Provides a broader variety of financial incentives to (and reciprocated services from) businesses considering Atlanta to be their home.

# Invest Atlanta

FY23 Proposed  
Budget Review

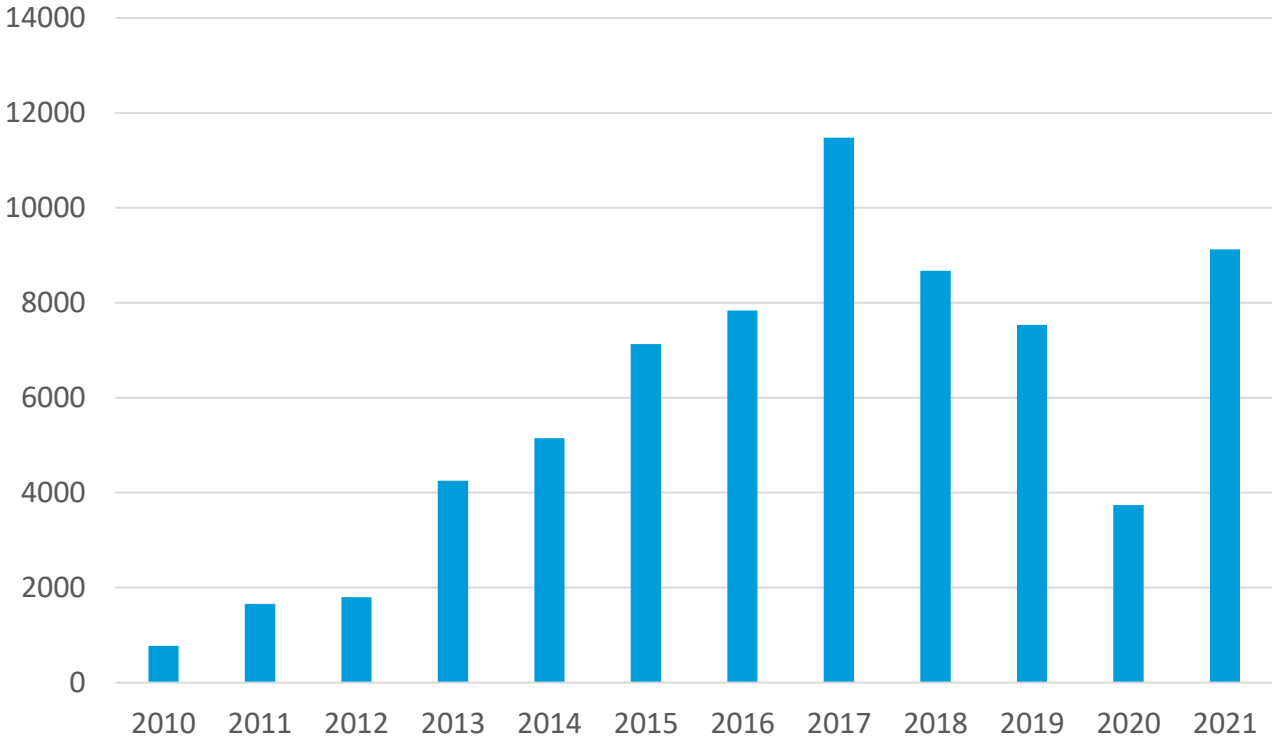
APPENDIX



# Job Creation From 2010 – 2021



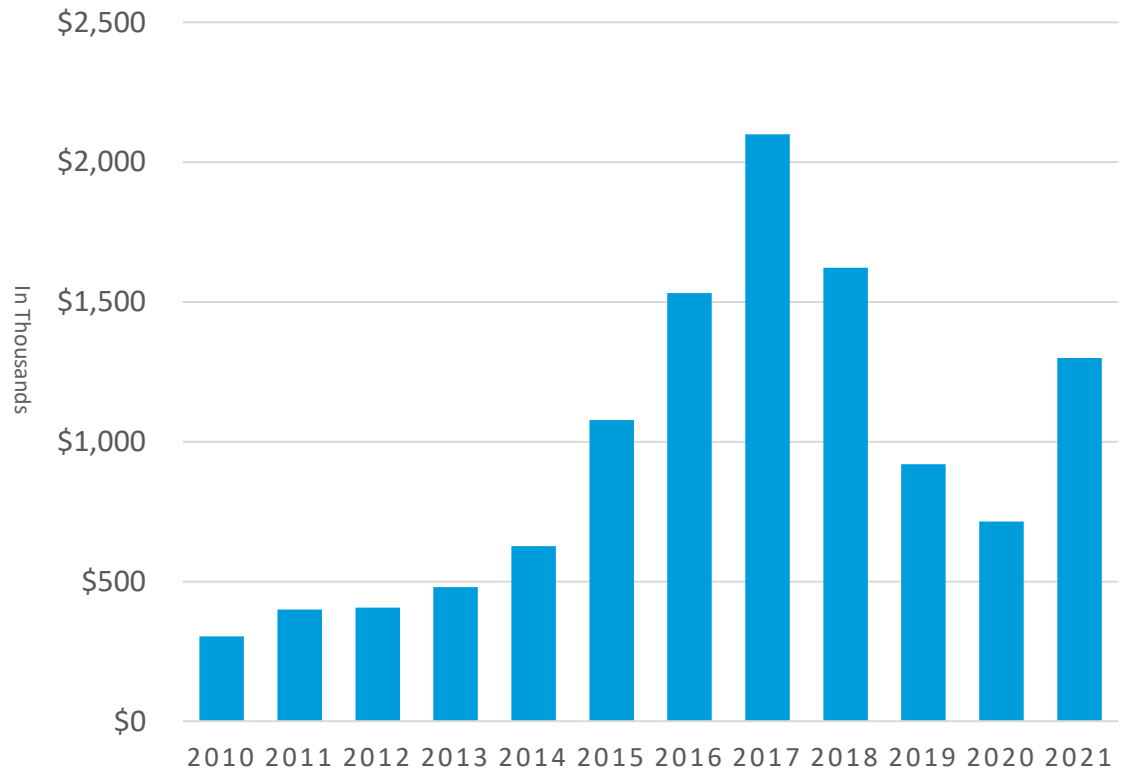
**69,147 NEW  
FULLTIME JOBS**  
WERE FACILITATED  
THROUGH INVEST  
ATLANTA ECONOMIC  
DEVELOPMENT  
PROGRAMS SINCE  
2010



# Total Capital Investment From 2010 - 2021



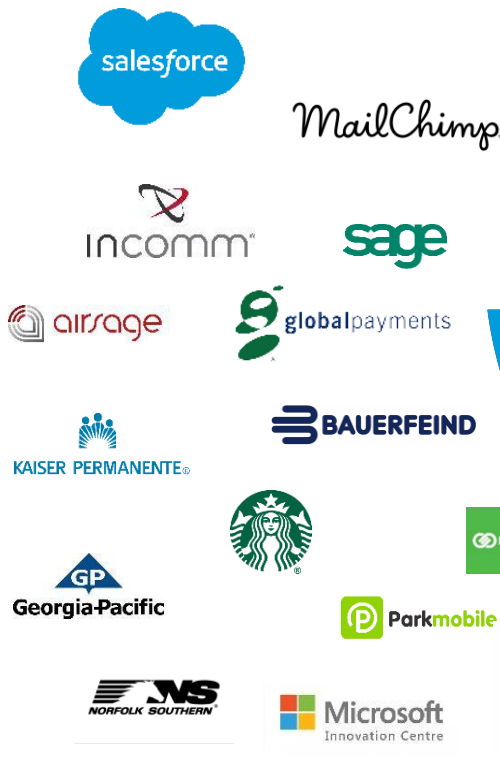
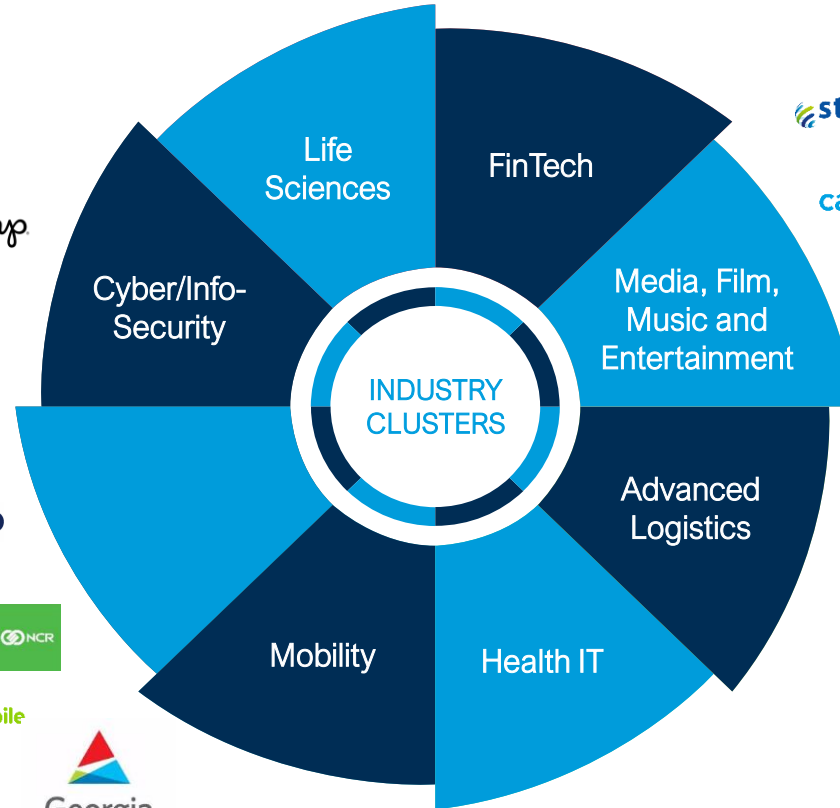
INVEST ATLANTA PROGRAMS  
GENERATED **\$12 BILLION IN**  
**TOTAL CAPITAL INVESTMENT**



# Business Attractions 2010 – Present



In partnership with:



# Business Retention & Expansion 2010 - 2021



**WINS**



**NEW JOBS**



**TOTAL ECONOMIC  
OUTPUT**



**RETAINED JOBS**

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

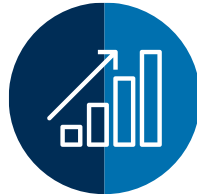


# Small Business Loan Program 2010 - 2021



**7,783**

SMALL BUSINESS  
CONSULTATIONS



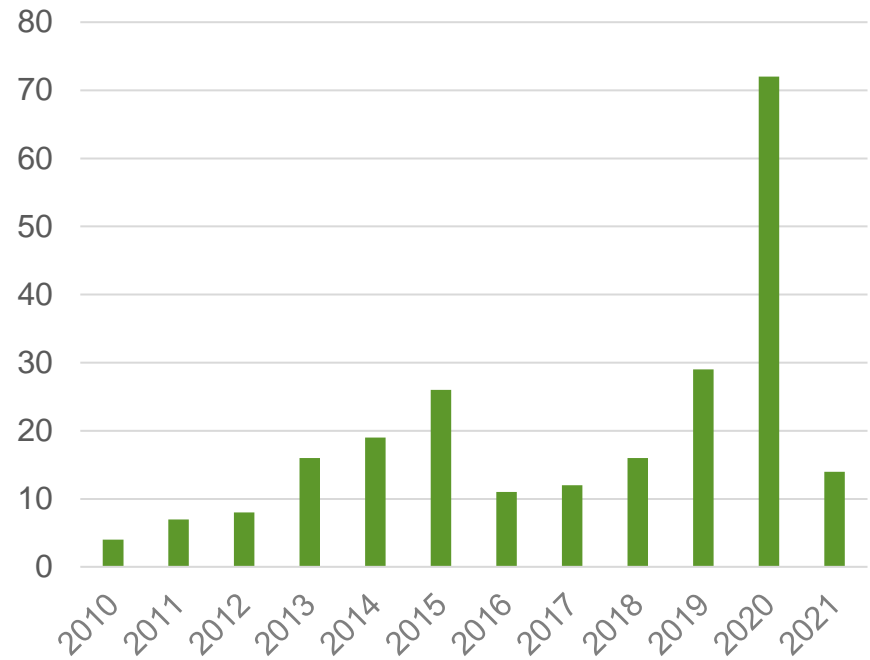
**\$34M**

TOTAL  
INVESTMENT



**11**

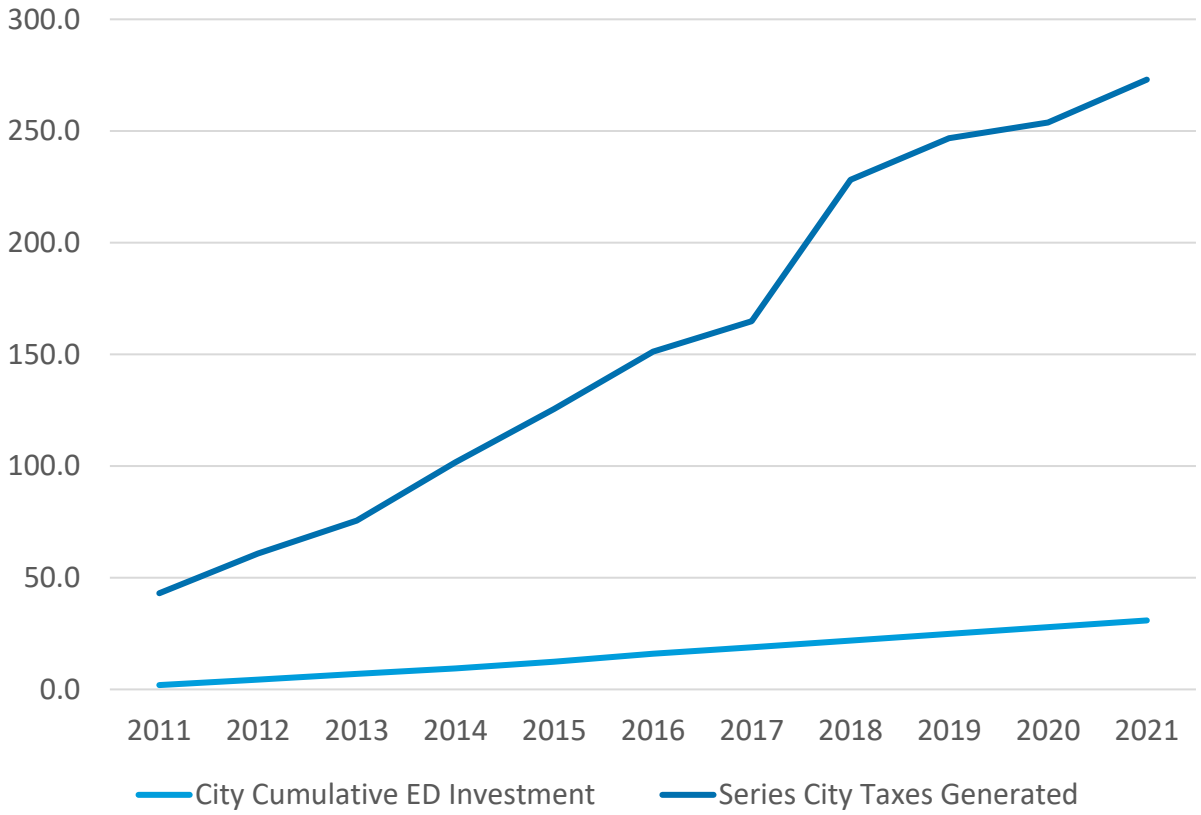
LOAN PROGRAMS



**LOANS APPROVED**

# City of Atlanta Tax Revenue ROI

## 2010 - 2021



Economic Development Program Funding Has Achieved An Approximately

**\$9 TO \$1 TAX ROI**

# All Metrics for FY2023



## Economic Mobility Plan Objectives 2021 - 2023

CREATION OF GOOD JOBS

ACCESS TO GOOD JOBS

SMALL BUSINESS

NEIGHBORHOOD INVESTMENT

AFFORDABLE HOUSING

# All Metrics for FY2023



## CREATION OF GOOD JOBS KPIs

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# All Metrics for FY2023



## ACCESS TO GOOD JOBS KPIs

- # WSA clients who are helped to gain employment (per state definition)
- # residents enrolled in WSA training (adult and youth)
- # unemployed/underemployed residents who completed WSA training
- # clients served in total by IA/WSA
- # people served via One-Stop Operator exclusive of WIOA eligibility
- # of individuals received incumbent worker training
- # youths in WSA training
- % youths complete training through WSA

# All Metrics for FY2023



## SMALL BUSINESS KPIs

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# All Metrics for FY2023



## NEIGHBORHOOD INVESTMENT KPIS

- # of CDFI investments attracted by IA to disinvested neighborhoods
- \$ of CDFI investments attracted by IA to disinvested neighborhoods
- \$ invested by or attracted by IA towards disinvested neighborhoods
- % of affordable housing (vs. overall housing in disinvested neighborhoods)
- # of new healthy food options established in disinvested neighborhoods
- # of clients served by IA food programs that receive financial support
- # of CDFI investments attracted by IA to disinvested neighborhoods

# All Metrics for FY2023



## AFFORDABLE HOUSING KPIs

- # of low-income households who purchased a single-family home through the down payment assistance program
- \$ private investment attracted by IA in commercial corridors TADS
- # households supported by IA to no longer be cost-burdened
- # affordable residential units built near transit that are incentivized by IA
- # of affordable single-family and multifamily housing units that receive financing from IA