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Atlanta Development Authority Participates in Business Mission to China

In early April, ADA participated in a two-week business development mission led by the Metro Atlanta Chamber that sent a delegation from Atlanta to China with the goal of bringing back new jobs for the city.

China is Georgia's top trading partner, and there is an increasing number of Chinese companies that want to enter the U.S. market. Already, 11 Chinese companies call Atlanta home. The Metro Atlanta Chamber organized this trip to meet with Chinese businesses that are looking to enter the U.S. market, and to visit companies in China that already have ties to Georgia, thank them for their investment, and discuss how their experiences doing business here can be improved.

The delegation, split into two groups, traveled to more than 11 cities; ADA was involved in the visits to Shanghai, Nanchang, Changsha, and Beijing. Five other Chinese partners joined the mission as well. The team met with key decision makers from more than 50 companies, many of which are considering expansion into the U.S. market in the fields of alternative energy, bio, technology, electronics, auto and retail.

"We met with more than 50 companies, and conducted several business seminars that will have exposed us to at least another 200 Chinese companies," said Jorge Fernandez, vice president of global commerce for the Metro Atlanta Chamber. "We have generated several new leads and solid prospects that are looking at metro Atlanta to do business."

Danielle Fernandes, project manager of business engagement at ADA, was ADA's representative in the delegation. "This trip helped build upon existing ties with Chinese companies and helped form new ones," Fernandes says. "It showed our region's commitment to seek out international growth to make it a truly global region."

Economic Development in Atlanta Strengthened by Governor's Signature on House Bill 63

On April 22, Governor Perdue signed into law House Bill 63, re-enacting the Georgia Redevelopment Powers Law that governs how tax allocation districts are implemented in the State of Georgia. The passage of this bill affirms the use of this effective redevelopment tool, a national best practice in this country for the past 30 years.

In November 2008, the referendum on tax allocation districts was affirmed statewide, supporting a school district's ability to voluntarily participate in a tax allocation district. In Fulton County, 64 percent of city of Atlanta voters said yes to allow cities, counties and school boards to participate in tax allocation districts for community redevelopment.

Georgia's first tax allocation district was created in 1992 in Atlanta, on the Westside of Downtown, to revitalize the area around what is now Centennial Olympic Park. Atlanta uses TADs to drive economic development by attracting private investment to areas that have been ignored by the marketplace for decades. The resulting private investment and public purpose projects bring new jobs, increased safety, new customers and improved economic vitality in targeted economic development focus areas.

The city has 10 TADs: Eastside and Westside downtown; Atlantic Station; Princeton Lakes; Perry-Bolton; the BeltLine; the commercial corridors along Metropolitan Parkway, Campbellton Road and Hollowell/M.L. King; and the commercial area around the Stadium.

ADA Provides \$2 Million to Community Projects, Develops Partnerships to End Homelessness in Atlanta

The Atlanta Development Authority announced the closing of two deals totaling \$30 million in real estate project costs in mid-April. These Homeless Opportunity Fund transactions will result in more than 60 units of permanent supportive housing for the chronically homeless and more than 200 units of workforce housing. The HOF program, administered by ADA on behalf of the city, contributed about \$2 million to these projects in the form of grants.

On April 14, ADA closed on a \$625,000 HOF grant for Seven Courts Apartments, located on Martin Luther King, Jr. Drive in the Hollowell/M.L. King TAD. This HOF grant will assist Progressive Redevelopment, Inc., with the substantial renovation of 171 units of workforce housing, 30 of which will be set aside for chronically homeless single women, men and families with mental or chemical dependency and developmental concerns. The total project cost is nearly \$18 million, financed primarily through the use of 9-percent low-income tax credits.

The CHRIS Kids Graham Circle Project closed on April 1 and celebrated its groundbreaking on April 15. This \$12.1 million project, located in East Atlanta, received a \$1.4 million grant from the HOF program for the substantial rehabilitation of four existing buildings containing 35 housing units. Phase I of the project will also include the construction of one new building, creating a total of 39 supportive housing units. Phase II will be the construction of a services building that will contain a computer lab and training rooms as well as the new home of the CHRIS Counseling Center. Professional mental health and substance abuse counseling will be offered through the CHRIS Counseling Center to residents as well as to the community.



Breaking ground at the Graham Circle Project, April 15

The Graham Circle Project will transform and expand the existing CHRIS Kids Independent Living Program, targeting youth ages 17 to 24 and allowing CHRIS Kids to help youth who have children. CHRIS Kids' Independent Living Program previously served youth ages 17 to 21, helping them transition from foster care, treatment facilities, detention or homelessness into self-sufficient adulthood. This program also targets outreach to homeless teens and those identifying as gay, lesbian, bisexual, transgender or questioning through the Rainbow Program.

In addition to supporting Atlanta's children, the Graham Circle Project will support the environment: Phase I will be completed to EarthCraft Residential standards and Phase II will be built to meet the standards for Leadership in Energy and Environmental Design. This project is the first multifamily development in the nation to qualify under the Department of Energy's Builders Challenge program.

Mayor Shirley Franklin and other project partners were on hand for the groundbreaking ceremony. "Atlanta is a great place to live because there are good people taking care of those who need it most, and CHRIS Kids is a perfect example of that," Mayor Franklin said in her remarks to the crowd. "I can't imagine what it's like to face some of the challenges our kids face today. I hope that my grandchildren, and their children, have a community that cares for them the way CHRIS Kids has cared in this community for 25 years."

For further information about CHRIS Kids, Inc., visit www.chriskids.org.

Atlanta's Talent Dividend



by Peggy McCormick, President, Atlanta Development Authority

CEOs for Cities, a national network of urban leaders dedicated to building and sustaining the next generation of great American cities, is currently on a 25-city "Talent Dividend Tour" to publicize recent research on the economic impact of improving college attainment.

Recently, civic and business leaders in Atlanta gathered to learn about the potential Talent Dividend for the city of Atlanta and the region, and the numbers are big.

According to CEOs for Cities, per capita income and a city's college graduation rate are directly correlated. An increase of one percentage point in the rate of college attainment is associated with an increase of \$763 in per capita income. According to the latest data, 47 percent of people 25 and older in the city of Atlanta have at least a four-year college degree. Increasing that number by just one percentage point would augment per capita income by \$396 million each year.

In the metro region, Atlanta could gain \$4 billion in per capita income if the region's college attainment rate increased from 33 to 34 percent. These possible gains are significant in Atlanta and nationwide. If each of the top 51 metro areas achieved a one-percentage-point increase in college attainment, the nation would realize a \$124 billion annual dividend, thanks to its cities.

Educational attainment also affects the unemployment rate. According to Harvard University Professor of Economics Edward Glaeser, the unemployment rate for high-school dropouts in the U.S. is 15.5 percent, versus 10 percent for high school graduates and 4.3 percent for the college-educated. Glaeser writes on the New York Times' Economix blog that the unemployment rate gap between the most- and least-skilled workers is widening, not narrowing. According to Glaeser, the suddenly unemployed, educated elite are not those most in need of assistance during this recession. Government policy should focus on training less-skilled workers, because, he says, "education remains the best antidote against unemployment."

Examples of progress in Atlanta are evident. Over the past five years, Atlanta Public Schools has raised the high-school graduation rate from 39 percent in 2002 to 72 percent in 2008. Through its College Success Network, the Atlanta Education Fund connects college access-providers, post-secondary institutions, and the Atlanta business and philanthropic communities in order to provide information about and access to higher education opportunities for high-school graduates. Project GRAD Atlanta and the mayor's Youth Program have played significant roles in securing scholarship funds and in strengthening the college readiness of Atlanta Public Schools students.

Improving educational attainment is more than an inherent good or inspirational goal. The realities of the knowledge economy, buoyed by the Talent Dividend figures, show that having a solid talent strategy in place must now be the cornerstone of any city's economic development plan. Clearly, Atlanta's leaders get it. Educational attainment is one of the goals the mayor's Economic Development Plan. Mayor Shirley Franklin says, "If Atlanta is to attract jobs and compete globally, we must grow our pool of talent from within." Given the huge gains that are possible for our city and our region, capturing Atlanta's Talent Dividend is a worthy goal for all of us.

This column appeared in the Atlanta Journal-Constitution on May 13.



Upcoming Economic Development Events

May 15-16, **Association of University Research Parks BioParks 2009: the Infrastructure of Innovation.** Westin Peachtree Plaza. For more information on the conference or to register online visit <http://www.aurp.net/bioparks2009/index.cfm>.

May 16, **American Institute of Architects tour series: Gwinnett Environmental and Heritage Center.** 2-5 p.m. 2020 Clean Water Drive, Buford, in the Ivy Room. Lecture: 2-3 p.m.; tour: 3-5 p.m. Architects Lord, Aeck & Sargent lead a tour and lecture of The Gwinnett Environmental and heritage Center. The GEHC teaches about the importance of water, and the impact that water has had on our history and everyday lives, as well as the water management challenges we face in the future. Free. For more information on this and future tours in the Atlanta area, visit AIA Atlanta at www.aiaatlanta.org, email aiaatlantatours@gmail.com, or call (404) 222-0099.

May 18-21, **2009 BIO International Convention.** Georgia World Congress Center. ADA is partnering with the State of Georgia, the Metro Atlanta Chamber, the Innovation Crescent, Georgia Bio, the Georgia Research Alliance and others to welcome the world's largest bio show to Atlanta for the first time. The 2009 BIO International Convention will deliver the partnering tools, licensing tips and other industry resources needed to meet current economic challenges and to strengthen biotech business for the future. For more information visit <http://convention.bio.org/>.

May 18, **Housing and Urban Development in the 21st Century Economy.** 8:30-11 a.m., the W Hotel Downtown, with keynote speaker Tom Murphy, ULI Senior Fellow for Urban Development. The Atlanta region was one of the fastest-growing metro areas in the United States in the late 20th century, reaching a population of four million at the turn of the century. Come hear about the potential long-term implications of the current economic slump for urban development and housing markets in Atlanta and contribute your ideas for what this may mean for the region. Contact the Atlanta Regional Commission for more information: www.atlantaregional.com.

May 18, **Fulfilling the Promise: Diversity in Biotechnology.** 8 a.m.-4:30p.m. International Ballroom, North Tower, Omni Hotel at CNN Center. Hear Georgia leaders, along with industry representatives and experts from global minority communities, share insights on the importance of biotechnology, diversifying the workforce, and addressing healthcare disparities. Featured speakers include Atlanta Mayor Shirley Franklin, U.S. Senator Johnny Isakson, Congressman David Scott, Former US Health and Human Services Secretary Dr. Louis Sullivan and other Georgia luminaries. This event is free of charge and does not require a BIO Convention registration. For additional information please contact Julia Moorhead at jmoorhead@bio.org or 202.962.9509.

May 23-24, **32nd Atlanta Jazz Festival.** Grant Park. Atlanta's month-long celebration of jazz music culminates in a two-day outdoor music festival in Grant Park, with headliners Freddy Cole and Hiroshima and many more. For more information on the festival, call the information hotline at (404) 853-4234 or visit the website www.atlantafestivals.com.

May 27, **Small Business Monthly Information Session.** 5 p.m. at the offices of the Atlanta Development Authority. To RSVP, send an e-mail to cbrackett@atlantada.com or call (404) 614-8295.

June 3, **Regional Housing Forum.** ARC's Regional Housing Forum will convene civic, government, business and housing industry leaders in a three-part series to discuss the current state of the housing and finance markets, economic stimulus funding opportunities and solutions to addressing our current housing conditions. For more information, please contact Le'Var Rice at lrice@atlantaregional.com

June 8-12, **2nd Atlanta International Environmental Trade Mission.** The Trade Mission is presented by the Atlanta Development Authority and the Metro Atlanta Chamber of Commerce along with the Quebec Government Office, Consulate General of Canada, and other members of Atlanta's Consular Corps. The event will bring together Atlanta's economic development stakeholders and international market representatives to exchange information, facilitate collaboration and identify potential economic development opportunities in "green" business development. For fees and more information, call (678) 878-1823, e-mail info@greeneratlanta.net, or visit www.greeneratlanta.net.

June 24, **Small Business Monthly Information Session.** 5 p.m. at the offices of the Atlanta Development Authority. To RSVP, send an e-mail to cbrackett@atlantada.com or call (404) 614-8295.

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