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Westside TAD Neighborhood Fund: Request for Proposals

The Atlanta Development Authority is excited to announce the release of the Westside TAD Neighborhood Fund Request for Proposals. Responses are due no later than Thursday, October 1, 2009. The grant fund was created to encourage development in the Vine City and English Avenue communities.

If you are interested in applying or learning more about the grant program, visit the Westside TAD Neighborhood Fund Web page for the application and RFP. Included in the RFP are the goals and policies that will guide funding decisions.

If you have questions about the Westside TAD Neighborhood Fund RFP, contact Tarnace Watkins, Tax Allocation District program manager, at (404) 614-8332 or twatkins@atlantada.com



ADA Closes its First Empowerment Zone Loan Project

The Atlanta Development Authority is pleased to announce the closing of its first small business loan transaction in the Empowerment Zone Loan Fund from the Atlanta Renewal Community. The EZ is an area in and around downtown roughly encompassing the Auburn Avenue and Martin Luther King Jr. Drive corridors and the Old Fourth Ward community. Just weeks after receiving the go-ahead from the Atlanta Renewal Community to start marketing and implementing the EZ Loan Fund, ADA has received numerous applications for these new small business loan dollars. The Fund's creation is welcome news to those businesses finding it harder and harder to access capital in today's credit-challenged market.

The Atlanta Renewal Community (operated as ACoRA) took responsibility for a multimillion-dollar federal allocation six years ago to help rebuild Atlanta's disenfranchised communities. With a disbursement deadline of December 31, 2009, ACoRA is awarding the dollars to local agencies that have a proven track record of successfully managing revolving loan funds such as this.

In June 2009, ACoRA awarded ADA a total of \$3 million for the Community Revolving Loan Fund under the Title XX Integrated Strategic Plan. The majority of the fund will be used as loans to small business in the Empowerment Zone for renovations and capital improvements, while \$800,000 will specifically focus on façade improvements for commercial buildings along the MLK corridor.

Loan applicants must be approved by ADA's credit review committee in order to receive an allocation from the EZ fund. Dedicated to helping Atlanta's inner-city businesses thrive, this committee is made up of volunteer community leaders from local banks and businesses, including Capitol City Bank and Trust Company, Citizen Trust Bank, One Georgia Bank, Sunrise Bank of Atlanta, SunTrust and Wachovia. ADA has more than 20 years of experience managing various revolving loan programs for the city of Atlanta.

"There is clearly demand out there for these dollars," says Lonnie Saboor, manager of small business and industrial finance for ADA. "We are determined to meet our goal of moving all \$3 million by December. We will need to ensure every business and property owner in the Empowerment Zone is aware of this new program."

The Lynch Law Group has received approximately \$130,000 to renovate its existing space, a commercial building located on Pryor Street in downtown Atlanta, as well as expand its practice. Three additional businesses along Auburn Avenue are expected to receive funding within the next eight weeks, and seven other business applications are pending. "More than \$800,000 is already committed, so we are about a quarter of the way there," says Saboor.

The purpose of the Empowerment Zone Loan Fund is to stimulate economic development and job creation in the EZ area. Businesses and owners of property located inside the Empowerment Zone may be eligible to receive up to \$200,000 for expansion or renovation through this program.

Atlanta Artists and Arts Organizations Invited to Apply for Funding

The City of Atlanta Office of Cultural Affairs, a division of the Department of Parks, Recreation and Cultural Affairs, has announced that the deadline for 2009 - 2010 Contracts for Arts Services applications is September 30, 2009.

Applications will be accepted in the following five categories: Major Arts Organizations, Arts Organizations, Community Cultural Development, Artist Projects, and Emerging Artist Award for Media Arts.

To qualify for funding, artists must be residents of the city of Atlanta. Community and arts organizations must be headquartered within the Atlanta city limits, incorporated in the State of Georgia and have 501(c)(3) tax-exempt status. Eligible activities include publicly accessible arts programs in all art disciplines, community arts programs that provide arts opportunities to the public and artistic components of festivals. All funded activities must take place in city limits of Atlanta and result in presentations that are available to the public.

Applications are available at www.ocaatlanta.com. For further information or assistance, contact Monica Prothro at (404) 817-6849 or mdprothro@atlantaga.gov.

Grant Management Workshop Coming To Atlanta

A new online tool is available for Atlanta's lending, real estate and development community that can help sell more homes by connecting clients and homebuyers to available down payment assistance dollars. With the Atlanta rollout of Down Payment Resource, the often confusing and time-intensive process of matching qualified first-time homebuyers with down payment assistance programs is now automated and easily completed within minutes.



The Atlanta Development Authority and the City of Atlanta Bureau of Housing were among the first organizations to sign cooperative marketing and information sharing agreements with Workforce Resource.

"There is a real need for service providers to easily identify down payment assistance and incentive programs available to their clients," says Rob Chrane, founder of Workforce Resource. "Down Payment Resource assembles and analyzes complex program criteria, identifying relevant opportunities."

Down Payment Resource helps banks, mortgage lenders, real estate agents, homebuilders, residential developers and housing counseling agencies find incentives and assistance programs for themselves or their clients based on household size, income, occupation and assets combined with desired location and type of housing.

"A cornerstone of our value proposition is that everyone who touches this service wins," Chrane says. "While homebuyers are the ultimate beneficiaries, real estate agents and builders sell more homes; lenders make more loans; and assistance agencies meet their missions in spite of dwindling resources."

Other supporters of this tool include: The Integral Group, Brock Built Homes, Russell New Urban, Keller Williams Realty,

Despite Slowdown, Atlanta Leads Region in Population Growth



The Atlanta Regional Commission reports that the national recession has hit home in the Atlanta region, leading to the smallest one-year population growth recorded since 1990, when ARC expanded its planning area to 10 counties.*

After averaging growth of more than 77,000 residents each year since 2000, the region added only 24,700 people between April 1, 2008 and April 1, 2009.

"We're definitely seeing the impact of the recession," said Mike Alexander, chief of ARC's Research Division. "We experienced slower growth in all 10 counties and in the City of Atlanta. Even so, Atlanta continues to lead the region's growth."

Having added an average of 7,600 residents each year this decade, the City of Atlanta saw growth of 3,400 this year. But, that number accounted for 14 percent of the region's total growth. Despite this smaller annual population increase, the 10-county Atlanta region is now home to 4,124,300 people, which is larger than the population of 24 states.

"Given the national housing market downturn, population growth slowed dramatically here between 2008 and 2009, as it did in many areas of the nation," Alexander said. "ARC's latest regional population estimate graphically illustrates the local impact of this national recession."

For more detailed information about ARC's latest annual population estimates, see the latest Regional Snapshot at www.atlantaregional.com/regionalsnapshots.

*The 10-county region includes: Cherokee, Clayton, Cobb, DeKalb, Douglas, Fayette, Fulton, Gwinnett, Henry and Rockdale counties.

Upcoming Economic Development Events

September 10, **Project Greenspace Central Area meeting.** 6:30 p.m. - 8:30 p.m., John Hope Community Center, 560 Larkin St, SW. In an effort to update the public on Project Greenspace, the City of Atlanta Bureau of Planning will be hosting a series of community meetings to present the Draft Summary Plan and receive input. The evening meeting will be followed by an open house with Bureau of Planning staff the next day.

September 11, **Project Greenspace Central Area open house.** 11:00 a.m. - 3:00 p.m., John Hope Community Center, 560 Larkin St, SW. In an effort to update the public on Project Greenspace, the City of Atlanta Bureau of Planning will be hosting a series of community meetings to present the Draft Summary Plan and receive input.

September 15, **BeltLine Night at the Braves.** 7 p.m., Turner Field. The BeltLine Partnership and other organizations that support the BeltLine will be in attendance with information booths before and during the game as the Braves take on the Mets. Half of the proceeds from tickets purchased here will benefit The BeltLine Partnership Capital Campaign. **To purchase your tickets please visit www.beltline.org.**

September 15, **Project Greenspace South Area meeting.** 6:30 p.m. - 8:30 p.m., Rosel Fann Recreation Center, 365 Cleveland Ave, SE. In an effort to update the public on Project Greenspace, the City of Atlanta Bureau of Planning will be hosting a series of community meetings to present the Draft Summary Plan and receive input. The evening meeting will be followed by an open house with Bureau of Planning staff the next day.

September 16, **Project Greenspace South Area open house.** 11:00 a.m. - 3:00 p.m., Rosel Fann Recreation Center, 365 Cleveland Ave, SE. In an effort to update the public on Project Greenspace, the City of Atlanta Bureau of Planning will be hosting a series of community meetings to present the Draft Summary Plan and receive input.

September 16, **Benefits of Building on the BeltLine.** 7:30 a.m. - 2:30 p.m. at Trees Atlanta, 225 Chester Ave. As the city of Atlanta moves forward with plans for the BeltLine, exciting opportunities and incentives are emerging. Hear the latest on the BeltLine from Mayor Franklin and the leadership from Atlanta BeltLine, Inc. and the Atlanta Development Authority. Registration is at 7:30 a.m. and the program runs from 8 a.m. until noon. A guided tour of BeltLine redevelopment sites, including lunch, will follow. For more information or to register online, visit www.councilforqualitygrowth.org.

September 19, **American Institute of Architects Atlanta Tour Series: BeltLine Bus Tour.** 1:45 – 5 p.m. The tour departs from the Inman Park MARTA station on DeKalb Avenue. Seating is limited and those who don't arrive by 1:50 p.m. will have their seats given to standby tour guests. The Beltline project will combine green spaces, trail, transit and new development along 22 miles of historic rail segments that encircle the urban. More details and information about other upcoming tours can be found at www.aiaatlanta.org.

September 21-22, **Grant Management Workshop.** Hosted by the Atlanta Police Training Academy, in partnership with Grant Writing USA. For more information visit grantwritingusa.com.

September 24, **ULI Atlanta 15th Annual Development of Excellence Awards.** At the Georgia Aquarium. 6 p.m., cocktails and networking; 7 p.m., dinner. The Urban Land Institute Atlanta District Council celebrates 15 years of recognizing outstanding leadership in development in the Southeast at the annual Development of Excellence Awards. For more information or to register, visit www.uliatlantaawards.com.

September 30, **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.

October 5-9, **The 2nd Atlanta International Environmental Trade Mission.** The Atlanta International Environmental Trade Mission is to provide a forum where Atlanta's economic development stakeholders and international community's market representatives can exchange information, facilitate collaboration and identify potential environmental economic development opportunities in green business development in the 21st century for businesses that are solutions driven. For more information and to register online, visit www.environmentaltrademission.org.

October 12, **Arts & Culture Mayoral Forum.** 6-8 p.m., Rich Auditorium, Woodruff Arts Center. The Metro Atlanta Arts and Culture Coalition will be hosting an Arts & Culture Mayoral Forum. The top candidates running for City of Atlanta Mayor have committed to attending this event to discuss their positions on a range of arts issues. For more information visit www.metroatlantaarts.org. (Please note that this is a new date.)

October 13-14, **Venture Atlanta 2009.** W Atlanta Midtown. The Metro Atlanta Chamber is pleased to announce the second annual Venture Atlanta® conference. Last year's nearly 500 attendees comprised venture capitalists, entrepreneurs, investment bankers, service providers and senior technology executives. For more information and to register, visit www.ventureatlanta.org.

October 28, **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.

This newsletter published by the Atlanta Development Authority.

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