

INTERNATIONAL ECONOMIC
DEVELOPMENT COUNCIL

AEDC

Accredited Economic Development Organization



2015
Annual Report
Invest Atlanta



PATHWAY TO PROSPERITY

Pathway to lifestyle and generational wealth

PATHWAY TO PROSPERITY

Pathway to lifestyle and generational wealth



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LETTER FROM THE MAYOR



A PROSPEROUS CITY IS ONE THAT IS ECONOMICALLY VIBRANT. When I look around the City of Atlanta today, I see a city buzzing with activity, excitement and unlimited opportunities. I see a city with the best business climate since the Great Recession. I see a city where anyone can bring and build their dreams.

Atlanta's fiscal strength, high quality of life at an affordable cost and dynamic and highly-educated workforce make our city attractive to new businesses and explain why so many Fortune 500 companies, industry leaders and entrepreneurs call us home. In 2015 alone, we celebrated 13 companies either moving their headquarters to Atlanta or making significant corporate expansions in the city.

For our city, the pathway to prosperity includes more than just being financially sound. We aim to provide opportunities every day for our residents to live, work and play in a prosperous environment and for our businesses to succeed. Invest Atlanta has been instrumental in spearheading a robust and diverse set of programs, policies and activities which support increased private investment and job growth, improve the quality of life for those who choose to make Atlanta their home and ensure that our businesses have the resources to thrive.

Last year, Invest Atlanta generated more than \$1 billion in capital investment to enable enhanced

infrastructure, parks and more. And we created more jobs in the metropolitan Atlanta region as a result of attracting more companies to relocate here than at any time in the past 30 years. Invest Atlanta set a goal to create 6,100 jobs last year, but exceeded that by far, ultimately creating more than 10,000 new jobs.

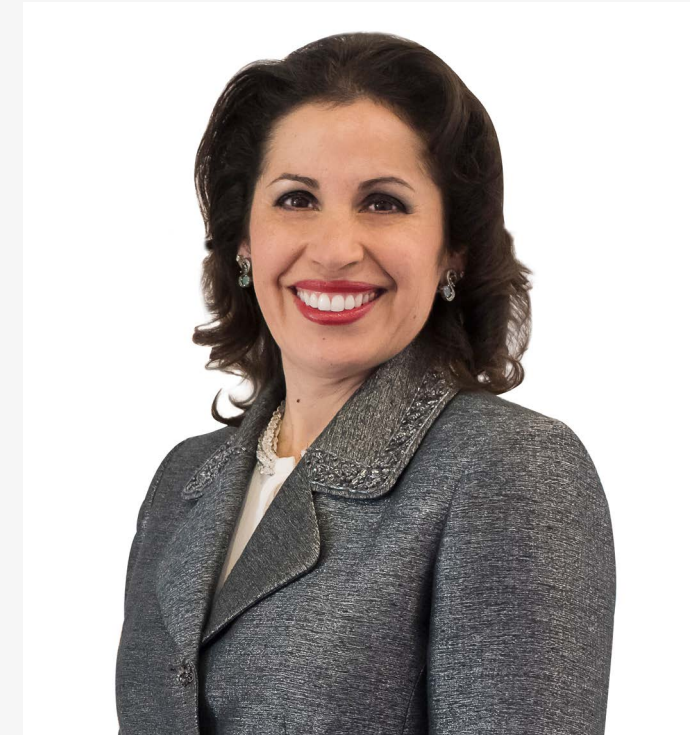
In the midst of our success in cultivating business and job growth, we have not lost sight of our commitment to our number one priority—the people who call Atlanta home. From supporting the Westside Works resource center in Vine City to facilitating the development of the Reynoldstown community for seniors, we have leveraged resources and strategic partnerships to bring new investment and vitality to our intown communities.

The excitement of the future is understanding that it looks different from the past, and knowing that we have the power to shape it. It is a competitive world and the cities that have set a clear direction for their growth will be best prepared to win. The City of Atlanta is up to the challenge and we are not slowing down. By any measure, the City of Atlanta is ascendant, thriving and ready to be first to the future. It's a great time to be in the City of Atlanta!

Sincerely,

Mayor Kasim Reed

LETTER FROM THE PRESIDENT & CEO



LEADERSHIP ISN'T ABOUT LEADING PEOPLE. Leadership is about leading in a way that inspires other people to follow. Since our inception, Invest Atlanta has demonstrated visionary, focused and relentless dedication to making our city one of the nation's best places to live, work, study and play. In recent years, Invest Atlanta partnered with other organizations to help evolve our city into an epicenter of innovation and hotbed for private investors. In 2015, our collective efforts culminated with Atlanta witnessing record-shattering growth in job creation, business attraction, community development and business retention and expansion. Invest Atlanta also reached a key milestone in our history by becoming the first economic development agency in the State of Georgia and one of only three in the Southeast to be designated as an Accredited Economic Development Organization by the International Economic Development Council, one of the highest honors in our industry. It's a true honor to be recognized as a best-in-class, leading-edge economic development agency.

Our success is evidence that we are heading in the right direction on the pathway to prosperity. Our journey started with a PROMISE. In 1997, Invest Atlanta promised to steward and

advance affordable housing options for diverse populations and income levels in our city. In 2015, our team continued to deliver on that promise. Together, we are all beneficiaries of that dedication and Atlanta continues to deliver on our commitment right before our very eyes. Major companies such as Kaiser Permanente, NCR, Sage North America, and Worldpay established headquarters and offices in Atlanta, ushering in an era of economic prosperity with new jobs and opportunities for all. Along the pathway to prosperity, our efforts have had a profound impact on the PEOPLE. With every successful business venture, we have continued to act in the best interest of all Atlantans. The fruits of our labor are reflected in their enhanced quality of life through the opportunities they are now afforded; an entrepreneur's access to Fortune 500 companies; a future homeowner's ability to secure a low-interest loan; and a small business owner's dream being made possible through one of our loan programs.

As a result of making good on our promise to the people, our PROGRESS has been undeniable. Just look around. From Tyler Perry Studios at Fort McPherson to the Flatiron building and Mercedes Benz Stadium—there is new construction taking place all over the city.

**Dr. Eloisa Klementich, CECD
Invest Atlanta, President & CEO**



BOARD MEMBERS



The Honorable Kasim Reed
Chairman,
Board of Directors

OFFICERS



Constance Barkley-Lewis
Vice Chair, Board of Directors
Chair, TAD Committee



Honorable Andre Dickens
Secretary, Board of Directors
City Council Member



Randy Hazelton
Treasurer, Board of Directors
Chair, Finance Committee



Honorable Emma Darnell
Fulton County
Commissioner



Julian Bene
Chair,
Business Development Committee



Anna Foote
Community
Representative



Honorable Nancy Meister
Atlanta Public Schools
Board Member



Kirk Rich
Chair,
Housing Committee

EXECUTIVE TEAM



Dr. Eloisa Klementich, CEcD,
President &
Chief Executive Officer



Ernestine W. Garey
Executive Vice President
& Chief Operating Officer



Rosalind Rubens Newell
General Counsel &
Senior Vice President of
Legal and Compliance



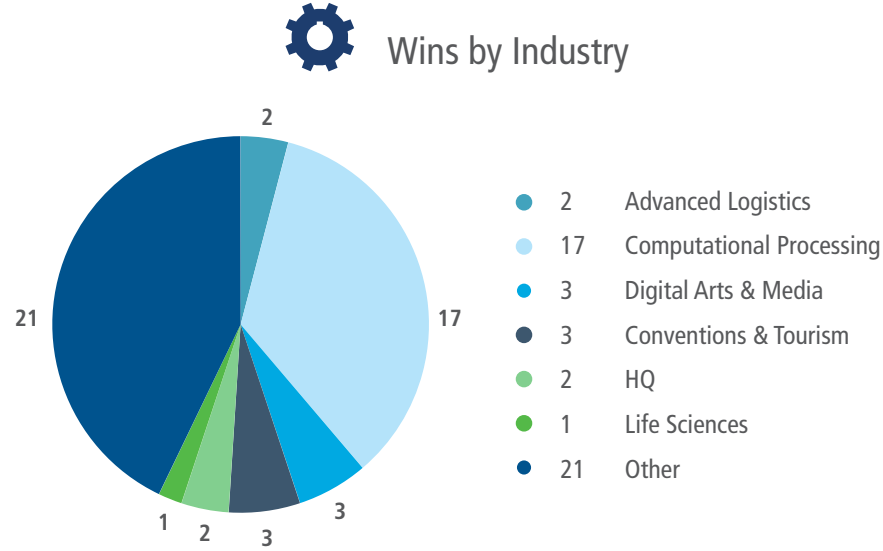
Kevin Johnson, CEcD,
Senior Vice President of
Economic Development



Dawn Luke, HDfP, EDFP,
Senior Vice President of
Community Development

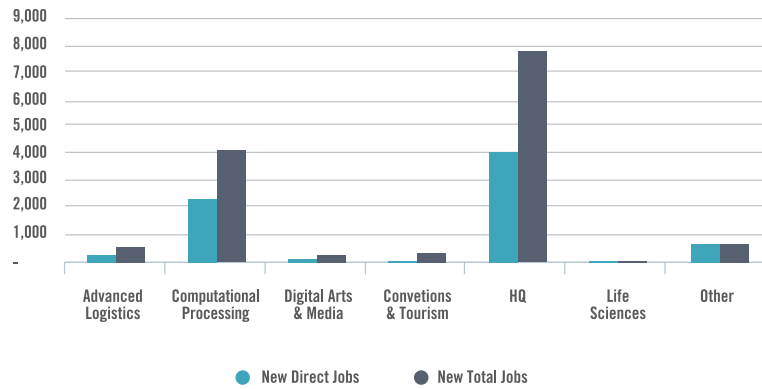
Economic Development

INVEST ATLANTA WINS FOR 2015



Company	New Jobs
NCR	3600
sage	450

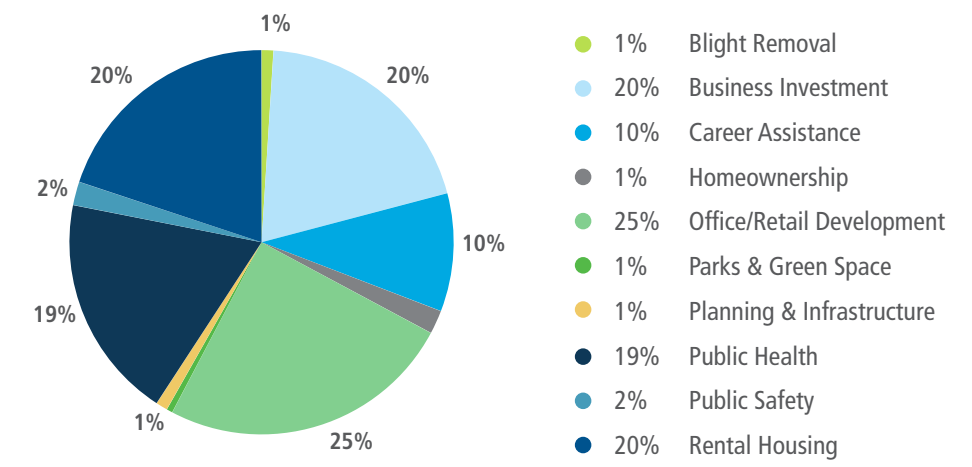
New Jobs by Industry



- 49**
New or Expansion Projects
- 7,070**
New Direct Jobs
- 13,302**
Total New Jobs*

- \$761,200,726**
Capital Investment
- \$765,697,621**
Total Project Cost
- \$2,970,507,601**
Total Economic Impact

Total Capital Investment by Types of Projects

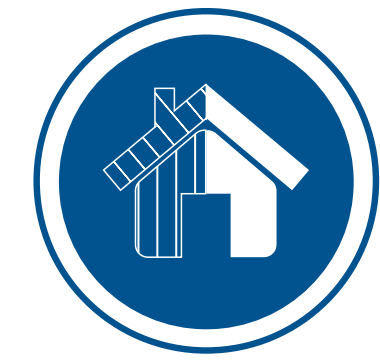


- \$316,230,452**
Total Capital Investment
- \$451,030,628**
Total Economic Impact

*Total New Jobs include both direct and indirect jobs calculated by IMPLAN analysis.



Community Development





PROGRESS

NEW MARKETS TAX CREDITS (NMTC), facilitated by Atlanta Emerging Markets Inc. (AEMI), are used to help leverage private money to finance high impact, credit-challenged businesses and real estate development projects in Atlanta communities.

TAX ALLOCATION DISTRICTS (TADs) are areas, typically depressed or blighted, where real estate property tax monies gathered above a certain threshold for a certain period of time are used to enable specified redevelopment.

TAX EXEMPT BONDS are issued by Invest Atlanta, and often used as a source of financing by affordable housing developers, and typically have low interest rates.

SMALL BUSINESS LOANS provide gap financing to help small, minority-owned and female-owned businesses launch, expand and/or relocate in Atlanta.

TOOLS FOR SUCCESS

Invest Atlanta and its partners offer a variety of incentive tools available to businesses and homebuyers.



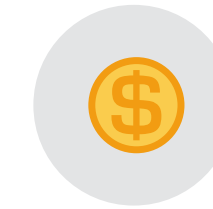
Workforce Training

- Atlanta Workforce Development Agency
- Georgia Quickstart



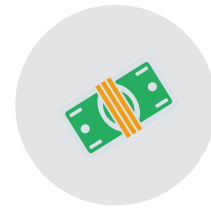
Site Selection Support

- Real Estate Consultation
- Site and Building Search Assistance
- Permitting Assistance
- Zoning Advocacy



Financial Incentives

- Economic Opportunity Fund
- Tax Allocation Districts
- New Markets Tax Credits



Bonds

- Lease Purchase Bonds
- 501c3 Bonds
- Industrial Revenue Bonds
- Housing Revenue Bonds



Business Support Services

- Advocacy Assistance
- Client Service Assessment



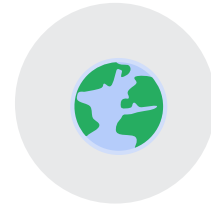
Loans

- Small Business Loans
- Homebuyer Loans
- Developer Loans



Tax Incentives

- Opportunity Zones
- Job Tax Credit
- Quality Job Tax Credit



International Trade Development Services

- Trade Missions
- Export Trade Counseling and Support



BUSINESSES THRIVE IN ATLANTA

From entrepreneurs bootstrapping startups to globally recognized Fortune 500 corporations, Atlanta provides fertile ground for growth and development with its unique mix of a recognized pro-business climate and a diverse and qualified workforce. In 2015, Invest Atlanta played a pivotal role in helping spur a remarkable convergence of business relocations, business creations and new development.



ECONOMIC DEVELOPMENT BY THE NUMBERS

49

Projects Closed

37

Opportunity Zone Certifications Facilitated

7,070

New Full-time Jobs

13,302

Total Jobs

\$4.5 MILLION

Invest Atlanta Financial Support

\$3 BILLION

Total New Economic Output

Economic Development totals include attraction & recruitment, expansion & retention, small business loans, and opportunity zone certifications.

WINNING BIG



3,600 Jobs



900 Jobs



450 Jobs



253 Jobs



200 Jobs




ON THE MOVE



Financial technology company NCR Corp. is relocating its corporate headquarters to Midtown Atlanta, bringing with it 3,600 jobs. When completed, the new 22-story tower will be located at 8th and Spring Streets in the heart of Technology Square – one of the nation’s fastest-growing innovation districts and a dominant catalyst for investment and development.

3,600	\$260M
Total New Direct Jobs	Investment

“Our new world headquarters campus is truly a watershed moment for the future of NCR and the City of Atlanta. It’s going to be one of the most dynamic tech communities in the world.”

Bill Nuti, NCR Chairman and CEO



Kaiser Permanente, a leading not-for-profit health plan provider, will plant a \$20-million IT campus in Midtown Atlanta – a project that will create 900 jobs. The Invest Atlanta board approved an Economic Opportunity Fund Grant for the project that is expected to have an estimated total economic impact of more than \$360 million.

900	\$20M
Total New Direct Jobs	Investment

“The Atlanta area is a strong health technology hub with a high availability of tech talent, making it the ideal location for Kaiser Permanente’s new IT campus.”

Julie Miller Phipps, President of Kaiser Permanente Georgia



Sage North America, a business management software and services company, relocated its North American headquarters to Atlantic Station near the expanding Midtown Atlanta technology corridor. The move is expected to bring 450 high-tech jobs. The headquarters also serves as a Customer Business Center designed to enhance collaboration and foster innovation.

450
Total New
Direct Jobs

\$8.4M
Investment

"Sage has called Georgia home for many years, and we are delighted to expand our operations here with the addition of a new facility in Midtown Atlanta. Our new Atlantic Station location puts us in the center of the emerging Midtown Atlanta technology corridor and positions our newly established North American headquarters to attract top talent in the years to come."

Marc Scheipe, President and CFO for Sage North America



InComm, a financial technology company, will invest \$3 million in an expansion that will create 125 jobs in Downtown Atlanta. The company's expansion underscores Atlanta's reputation as a financial technology hub. More than 60 percent of payment processing companies are based in metro Atlanta, supporting more than 40,000 jobs in the State of Georgia and generating \$30 billion in revenue.

125
Total New
Direct Jobs

\$3M
Investment

"The State of Georgia and several local governments have demonstrated their commitment to keeping us here by creating a favorable economic environment for us to develop talent through our innovative internship program and university partnerships."

Scott Meyerhoff, Chief Financial Officer and COO



Photo credit: Lord Aeck Sargent

Parkmobile, the leading provider of on-demand and prepaid mobile payments for on and off-street parking, relocated its corporate headquarters to Midtown Atlanta in October. Parkmobile's technology provides payment options for 11,000 privately managed on-street parking spaces, offering consumers a convenient way to pay for parking that alerts them prior to the expiration of a parking session.

45
Total New
Direct Jobs

"Atlanta is now our 'flagship' location and the goal is to make it a model for mobility technology around the world."

Cherie Fuzzell, Parkmobile CEO



MailChimp, a well-known name in online email marketing since 2001, recently moved into a new 126,000-square-foot office space in Atlanta's Ponce City Market. This small business started as a simple project, but has grown to where a staggering 10 million people around the world are using their online marketing services.

200
Total New
Direct Jobs

"We love Atlanta and want to make sure it's a place where creativity is rewarded and where great ideas come to life. MailChimp has invested more than \$2.5 million in our community since 2013, and we're just getting started."

Lain Shakespeare, Corporate Citizenship Manager at MailChimp

BUSINESS RETENTION & EXPANSION

In 2015, Invest Atlanta's business retention and expansion team led a concerted effort to provide resources and support tailored to meet the individual needs of Atlanta's businesses to ensure they remained confident in their decision to call Atlanta home.



Downtown Façade Improvement Grant (DFIG)

Invest Atlanta is focused on revitalizing core corridors one storefront at a time. Planned enhancements include commercial, retail and live/work developments located within the Westside and Eastside TADs along with funding to leverage private investments.

- 14 DFIG projects funded
- \$650,000 in TAD funding leveraged into \$1.9 million in project costs



First Step Staffing Expansion

- A local non-profit staffing agency that specializes in connecting homeless residents with employment opportunities
- AEMI funded a \$2.8-million Atlanta Advantage Loan that was used to acquire the Atlanta operations of Labor Guys, LLC
- Project will provide approximately 1,000 jobs per day to Atlanta area homeless men and women

"Invest Atlanta was a pleasure to work with because they truly share our mission and passion for connecting people to job opportunities. Through one of their unique loan programs, First Step Staffing was able to get flexible, low-cost financing to grow and deepen our Atlanta impact, which has the potential to cut the Atlanta homeless population by 30 percent and provide millions of dollars of savings to the community by helping break the cycle of homeless recidivism."

David Shaffer, CEO, First Step Staffing

770 English Avenue Expansion

- New media production complex will house Rolling Out Magazine's headquarters
- Awarded \$250,000 for the conversion of a 14,000 square-foot warehouse space
- \$400,000 in total project costs
- Additional space will be used for offices and TV production

"In an area that once was seen as undesirable, Invest Atlanta has allowed us to transform our building into an attractive destination for film and entertainment production projects."

Randy Fling, President of TBC Industries

2015 BUSINESS RETENTION SURVEY RESULTS

Business attraction is important to growing Atlanta's economy. But staying abreast of how businesses currently located in our city are faring is key to maintaining it. Our Business Retention and Expansion survey helps us accurately gauge satisfaction levels and identify challenges, allowing us to better serve our city's businesses and meet their needs.

** Survey responses are approximations as reported to Invest Atlanta by local business owners and are not actual audited totals.



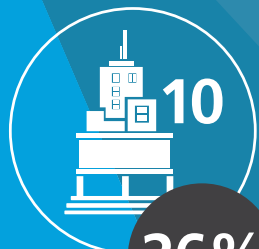
300+ business visits conducted in 2015



95% of business owners would recommend Atlanta to start, locate or expand a business



19% of businesses surveyed have been operating in Atlanta for over 29 years



26% of businesses surveyed have been in the city for over 10 years



\$740 million in estimated annual revenue generated



BETTER BUILDINGS CHALLENGE

To exemplify leadership in energy innovation, Invest Atlanta provided \$8 million in grant funding to help building owners located in the Westside TAD create energy savings. The grants cover 40 percent of the building's upgrade costs for applicants approved for the program.

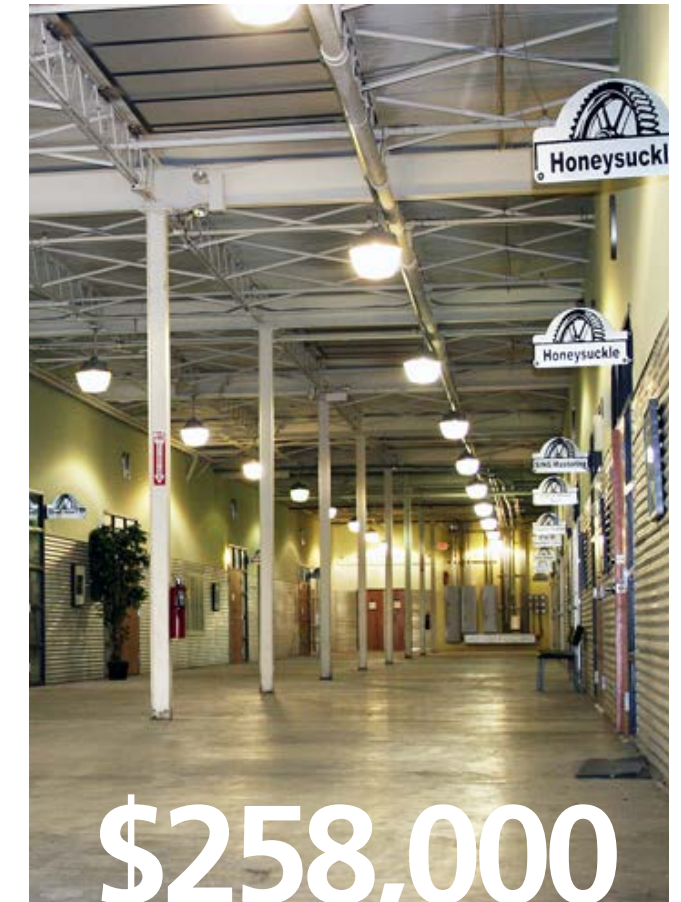
In 2015, Atlanta's Better Buildings Challenge passed several key sustainability and energy efficient milestones, which include building owners achieving a 22 percent reduction in water consumption, exceeding their year 2020 goal of 20 percent, and enlisting more than 100 million square feet in building space in the program.



\$1.62M

in TAD funding leveraged into
\$4,049,800
in project costs

262
direct jobs



\$258,000

leveraged into
\$645,000
in project costs

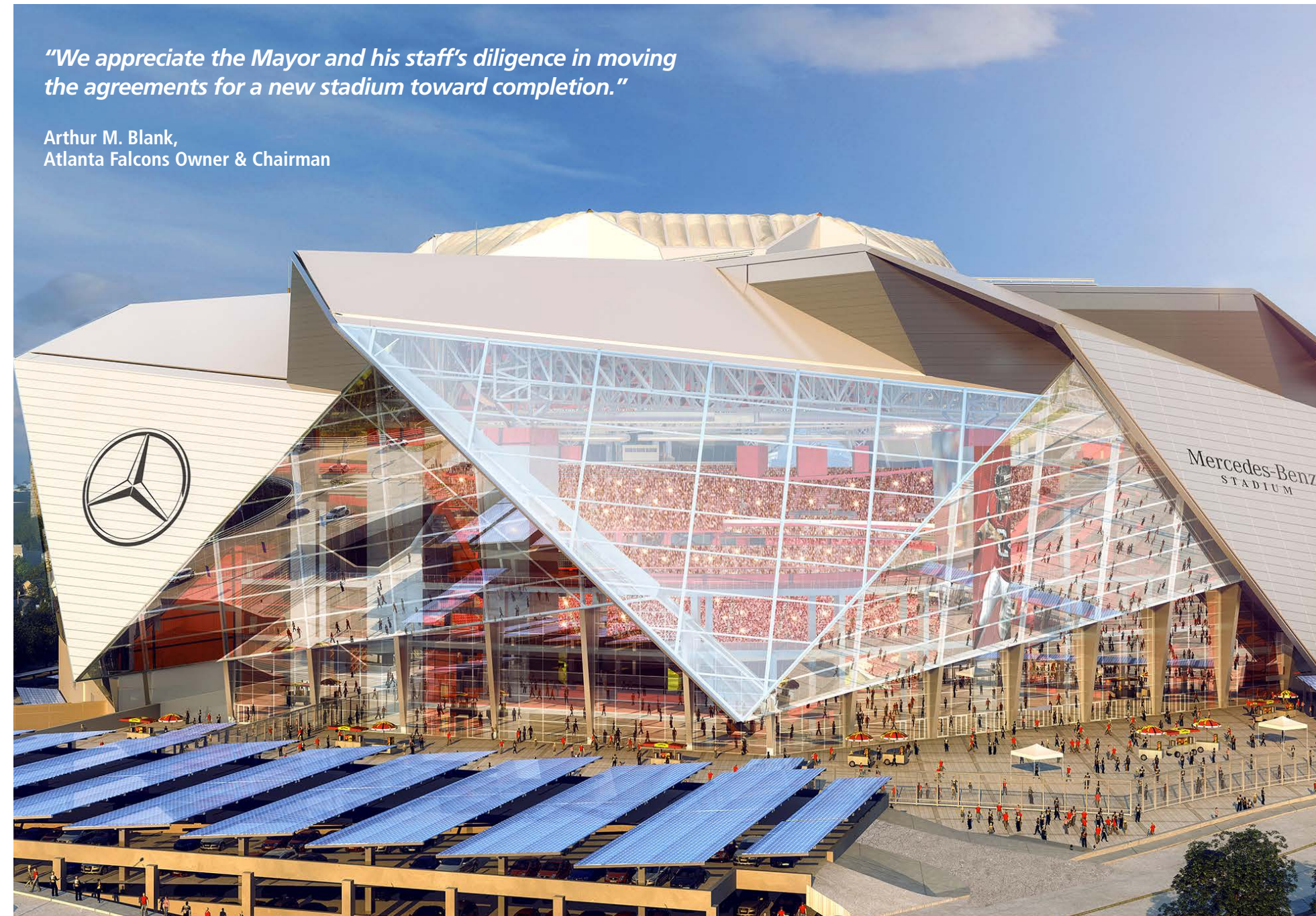
61*
direct jobs

*Job numbers are based on IMPLAN analysis



HOME FIELD ADVANTAGE

New stadium. Same city. Atlanta Falcons team owner Arthur M. Blank committed to investing over \$1.4 billion in the construction of a new state-of-the-art facility. Invest Atlanta was proud to facilitate the issuance of \$200 million in bonds as the public investment backed by the city's hotel-motel tax. The new Mercedes-Benz Stadium is projected to be in operation by the 2017 NFL season.



INNOVATION & ENTREPRENEURSHIP

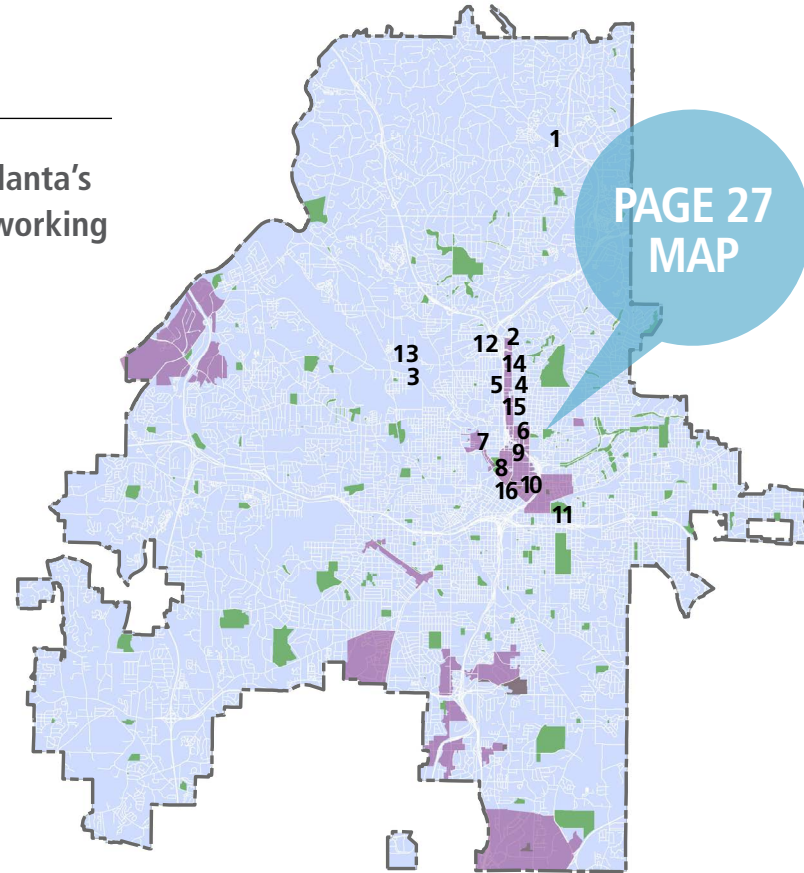
Atlanta is where new ideas come alive. Our 66 world-class colleges and universities with 275,000 students across the region create a strong local pool of talent. The growing support for startups and entrepreneurs has catapulted Atlanta into one of the fastest growing innovation hubs in the world.

With innovation centers for Fortune 500 companies like Coca-Cola and AT&T, and co-working spaces such as Atlanta Tech Village, Flatiron City and Switchyards, Atlanta has become an epicenter for global brands to capitalize on our top talent and solid technology cluster.



ATLANTA'S INNOVATION CENTERS

These maps show where Atlanta's innovation centers and co-working spaces are located.



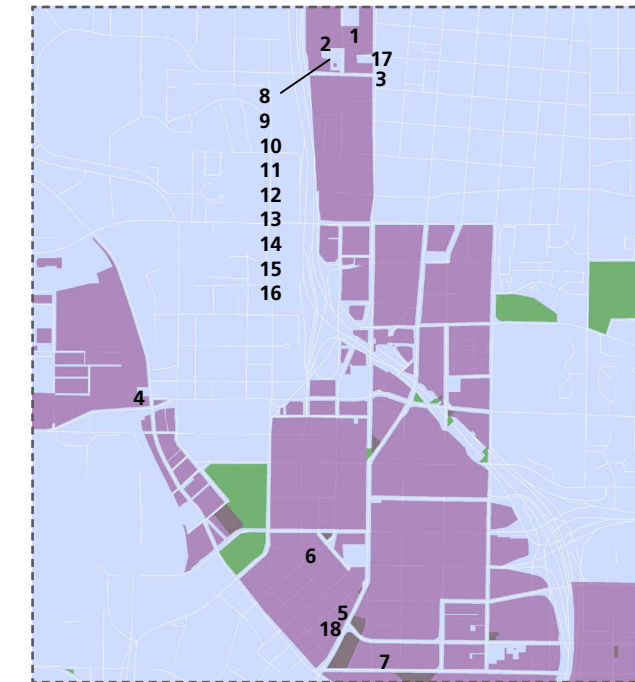
- Co-working spaces**
-  1. Atlanta Tech Village
 -  2. Industrious Office
 -  3. Strongbox West
 -  4. Tech Square Labs
 -  5. ATDC
 -  6. Collider
 -  7. Opportunity Hub
 -  8. Flatiron
 - 9. Switchyards
 -  10. CollabTech
 -  11. NEX Atlanta
- Innovation Centers**
-  12. Worldpay HQ, Innovation & Design Program
 -  13. Carter's Innovation Center
 -  14. Stanley Black & Decker Accelerator
 -  15. NCR Mobile Development Team
 -  16. Microsoft Innovation Center

INNOVATION CENTER

Innovation Centers are what research and development call home. Driven by the community, these centers are labs for corporations across the country. Many centers host in-house incubators, so that entrepreneurs with amazing ideas have a place to develop future innovations. Several centers around Atlanta hold workshops and public forums so that as a community entrepreneurs can work together and continue making incredible products.

CO-WORKING SPACE

Co-working space is more than just a physical location; it's a style of working. In this shared office space, you can find contractors, work-from-home professionals and people who frequently travel. As co-working spaces have evolved, they also have become social gathering spots for like-minded people to share ideas and build a community.



- Co-working spaces**
-  1. Tech Square Labs
 -  2. ATDC
 -  3. Collider
 -  4. Opportunity Hub
 -  5. Flatiron
 - 6. Switchyards
 -  7. CollabTech
- Innovation Centers**
-  8. AT&T Foundry
 -  9. Panasonic Innovation Center
 -  10. GE Smart Grid Innovation Laboratory
 -  11. Coca-Cola Enterprises Development & Innovation Center
 -  12. Home Depot Technology Center
 -  13. ThyssenKrupp Research & Innovation Center
 -  14. Southern Company Energy Innovation Center
 -  15. Delta Airlines Innovation Center
 -  16. Anthem Innovation Studio
 -  17. NCR Mobile Development Team
 -  18. Microsoft Innovation Center



HIT THE GROUND RUNNING



FLATIRON BUILDING

Built in 1897, this Flatiron building is the first of only two in the nation and is home to the Microsoft Innovation Center. The entrepreneur center offers support and services to startup businesses. Entrepreneurs can rent an office, desk or cubicle space, depending on their need.

Historic building nicknamed "Flatiron City"

\$11.2M
allocation of New Markets Tax Credits

\$1.5M
Invest Atlanta Westside TAD Investment

- Top floor is home to Women's Entrepreneurship Initiative (WEI)—a technology-advanced environment designed to foster business growth and provide mentoring to female entrepreneurs
- The Microsoft Innovation Center offers a comprehensive set of technology, tools and resources to startups, government, students and faculty



HIGH PERFORMANCE COMPUTING CENTER

Located in the Georgia Tech-anchored innovation district in Midtown Atlanta and developed by Portman and Associates, this amazing new facility will encompass education, research, hospitality, office and retail.

Expected to open in 2018

\$813M
estimated economic impact

\$350M
Total project costs

- Invest Atlanta approved a \$15-million lease-purchase for the second phase.
- Support the South's first innovation neighborhood
- 25-story project estimated to house 2,400 workers
- Approximately 2,100 construction jobs created



TECHNOLOGY ENTERPRISE PARK FEASIBILITY STUDY

The study will help determine the future development of Technology Enterprise Park by considering project costs, types of mixed-use activities and integration into the surrounding area.

Invest Atlanta committed **\$100,000** from the Westside TAD to advance the feasibility study

- Georgia Tech was awarded a \$460,707 federal grant to examine the feasibility of expanding Technology Enterprise Park.
- The project will continue to develop the 11-acre Technology Enterprise Park into a \$500 million mixed-use, industry focused hub.

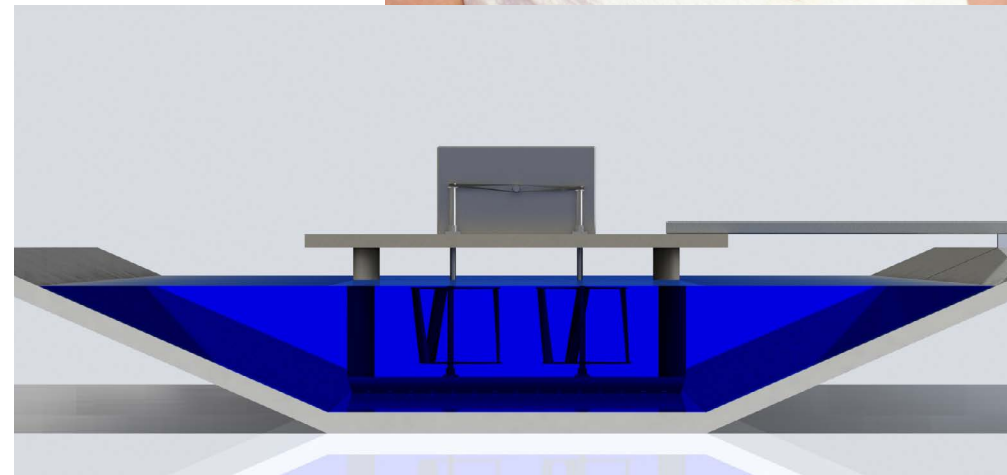
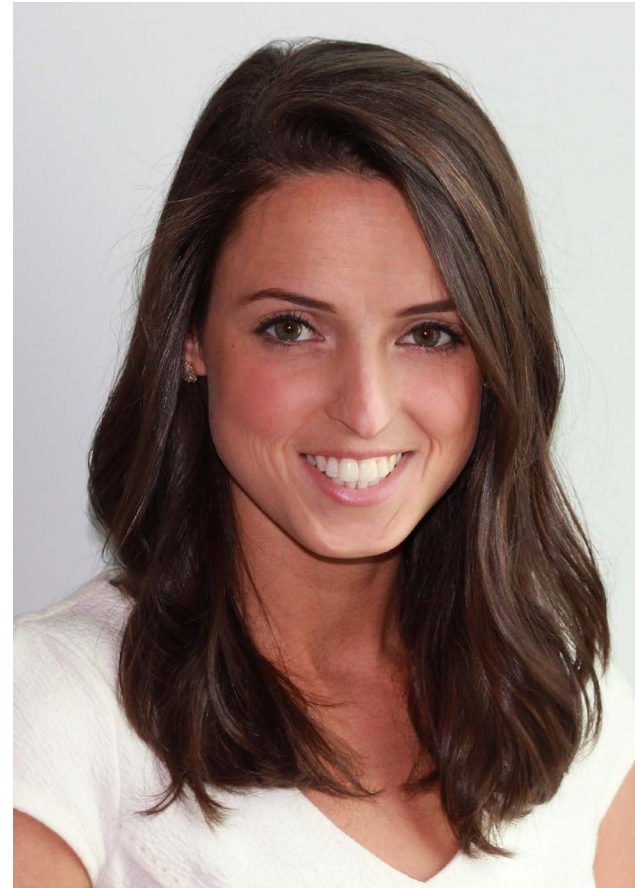


CAN YOU FEEL THE EMRGY?

The odds were stacked against Emily Morris from the beginning. As a female entrepreneur launching a first-of-its-kind technology in Atlanta, Morris remembers having more doubters than supporters. But she did not let that stop her. After receiving a \$30,000 investment from AEMI in 2015, Morris had all she needed to successfully launch Emrgy Hydro, LLC – a unique technology that generates power from small turbines placed in slow moving water currents.

"It's been amazing to be a part of Atlanta's rapidly growing ecosystem of startups. The city has been so instrumental in helping companies like mine keep our headquarters here. We are fortunate to have that kind of support."

Emily Morris, Founder of Emrgy Hydro, LLC



SMALL BUSINESS

Through a series of informational workshops and consultations, Invest Atlanta provides access to capital, educates entrepreneurs about the nuances of the loan application process and provides practical advice to help new businesses reach the venerable ribbon-cutting ceremony.

21
loans

440
informational workshop attendees

\$900,000
leveraged into \$2.5 million in total project costs

1,170
businesses benefited from business consultation in total project costs





BIG OPPORTUNITIES FOR SMALL BUSINESS

LEAP ACADEMY

Mary Watson started LEAP Academy Inc. in her garage. While leasing space in a church, she saved up enough to start the build-out for a new home for her school. But unforeseen expenses brought construction to a halt.

“We had reached a point where our money had run out and we were in need of additional funding. Invest Atlanta had a tremendous impact on helping us open our doors.”

A \$50,000 loan from Invest Atlanta and AEMI helped Watson finish what she had started. In August, she moved LEAP Academy Inc., with nearly 50 students, to 2365 County Line Road in southwest Atlanta – a long way from the garage where she started.



SWEET AUBURN SEAFOOD

Paul Williams dreamed of opening a restaurant with a vibrant, upscale atmosphere in Downtown Atlanta’s historic Auburn Avenue district, but sources of capital were unavailable. Invest Atlanta provided a \$100,000 loan that helped him cover his construction costs. The rest is history.

“I am proud to be a part of the resurgence of Auburn Avenue. Thank God Invest Atlanta had the foresight to see the possibilities of this historic area.”

Paul Williams, Sweet Auburn Seafood owner



THE EXPERIENCE

When Ronald Barnes set out to open a new special events rental facility near Greenbriar Mall, he secured a \$50,000 loan from Invest Atlanta. This capital allowed for the purchase of new equipment and furniture for the front and back of the house. In addition, Barnes says the knowledge he gained during Invest Atlanta’s consultations proved to be even more valuable than the loan itself.

“They helped me tighten up my business plan, calculate monetary projections, place good bids on equipment, and become a smarter businessman all around. I wouldn’t even be in the game if it wasn’t for Invest Atlanta.”

Ronald Barnes, The Experience Owner



BY THE NUMBERS



\$4.5 BILLION

Economic impact in the City of Atlanta



More than

180

Productions filmed in Atlanta region



More than

100

New businesses have relocated to or expanded in Georgia as a result of the film industry

TV & FILM

Sometimes the most important roles are played by people behind the scenes. If that saying holds true, Invest Atlanta deserves an Oscar for its supporting role in Atlanta’s meteoric rise to becoming the “Hollywood of the South,” creating more job opportunities for Atlantans on projects being filmed in the city. The economic impact has been significant and surreal.

*Provided by the Mayor’s Office for Film & Entertainment



TYLER PERRY STUDIOS AT FORT MCPHERSON

Tyler Perry acquired 331 acres of Fort McPherson land, where he is developing Tyler Perry Studios. AEMI, an Invest Atlanta subsidiary, allocated \$7 million in New Markets Tax Credits to help fund site restoration and infrastructure improvements for the new studio.

- This \$100-million project is creating 16 new soundstages.
- Invest Atlanta established alliances with workforce development agencies to help Atlantans secure jobs in construction, property management, operations, and creative industries.



LIONSTAR FILMS

This Castleberry Hill independent film and video production house utilized Invest Atlanta’s Façade Improvement Program to leverage resources to make improvements to its building exterior.

- \$52,735 leveraged into \$79,102 in total project costs
- This Invest Atlanta Façade Improvement created 21 new direct jobs.



PEOPLE

OUR PURPOSE BEGINS AND ENDS WITH OUR COMMITMENT TO THE COMMUNITY.

In 2015, Invest Atlanta created significant partnerships with private, public and philanthropic organizations and investors to help revitalize our city's neighborhoods. From building resource centers for quality job training to financing hospital emergency room expansions to creating developments that offer affordable housing options, Invest Atlanta focuses on enhancing the quality of life for Atlantans.



COMMUNITY DEVELOPMENT BY THE NUMBERS

33

Community Development Projects Closed

592

Housing Units Created

2,875

New Full-time Jobs

5,237

Total Jobs

\$61.9 MILLION

Invest Atlanta Investment

\$259.3 MILLION

Million leveraged from other sources (4:1 Leverage Ratio)

\$451 MILLION

Total New Economic Output



HOUSING

Housing Outreach Program

Each month, more than 80 prospective homebuyers complete the first step to in-town home ownership by attending the Invest Atlanta Home Buyer Q&A Session. During this required 90-minute session, attendees experience the unique opportunity to learn the details of Invest Atlanta homebuyer incentives from our homeownership staff and mortgage lending partners.

MAKING A DIFFERENCE

3,021

Prospective home owners educated

51

Homeownership Center Events

17

Q&A sessions



HOME SWEET HOME

Purchasing a home for the first time is a step in life that Devona Downer had always dreamed of taking. But before she made the move, Downer turned to Invest Atlanta. Her persistence paid off in more ways than one.

“The loan helped lower my payments, so that’s a great thing,” said Downer, who moved into her Vine City home in May. “But Invest Atlanta also provided information, helped me learn more about the neighborhood I was moving into, and gave me access to people who helped me every step of the way.”

Our Homeownership Team participated in several external events hosted by homebuyer education facilitators, community advocacy groups, parent-teacher organizations, public safety agencies and real estate partners to help educate prospective homeowners on Invest Atlanta’s programs.



58
new
homeowners



534
affordable
rental units

MOVING THE NEEDLE

Over the years, there has been a lot of discussion about public policy as it pertains to housing, but very few initiatives to move from discussion into action. In 2015, Invest Atlanta took a significant next step, leading efforts to advocate for mandatory inclusionary housing for all residential development in Atlanta.



POST CENTENNIAL PARK

Located just a quarter of a mile from the Atlanta Streetcar and across the street from the Center for Civil and Human Rights and the World of Coca-Cola, Post Centennial Park will have 438 units available to residents, with 10 percent allocated for workforce housing.





“We take pride in helping to make neighborhoods better places to be and believe this project will add momentum to the downtown renaissance.”

Dave Stockert, CEO of Post Properties



POST CENTENNIAL PARK

\$95.1
Million

Rental development that includes **\$8.6 million** in Invest Atlanta incentives.

438

New homes for Atlanta residents.

Post Centennial Park will be the first apartment property for families and young professionals built in Downtown Atlanta in the past 20 years. This project will add approximately 800 residents to Downtown, which will ultimately help add vitality and attract more retail.



HAGAR CIVILIZATION TRAINING MISSIONARY HOUSING

This 10-unit multi-family rehabilitation project will offer housing for special needs residents, veterans, disabled Atlantans and senior citizens. The project was awarded \$500,000 from the Westside TAD Community Improvement Fund.



REYNOLDSTOWN SENIOR DEVELOPMENT

This 70-unit rental property in Reynoldstown near the Atlanta BeltLine will provide affordable housing to residents ages 55 and up. Invest Atlanta issued \$8 million in housing revenue bonds, which is leveraging \$9.2 million in Low Income Housing Tax Credits and other funding to create one- and two-bedroom units.



WESTSIDE WORKS

Atlanta's Vine City neighborhood will soon house a new \$6-million job training center for neighborhood residents. This state-of-the-art facility will be the home of Westside Works, a job training center that offers certification programs in the construction, medical, auto mechanic and technology fields.

Invest Atlanta allocated \$3.5 million in Westside TAD funding through the Community Improvement Fund to enable the development of this community amenity. The Arthur M. Blank Family Foundation is a key stakeholder and a primary contributor to the training at Westside Works.

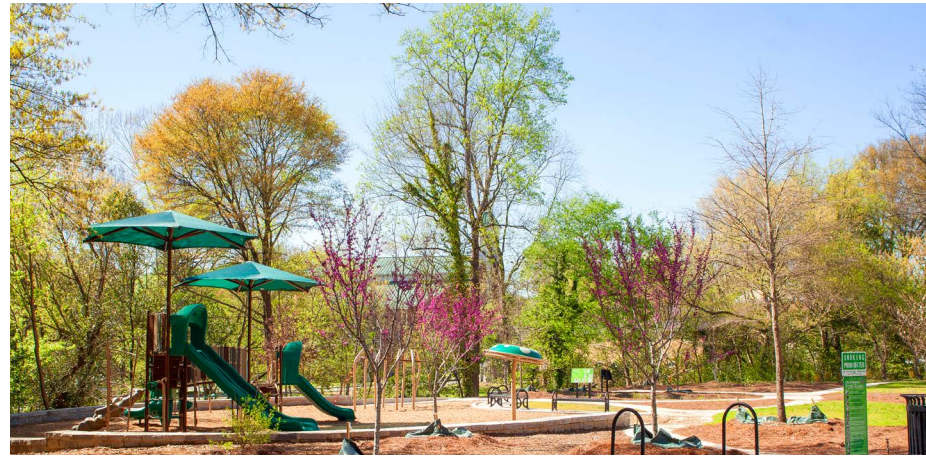


GRADY HOSPITAL

Invest Atlanta provided an allocation of New Markets Tax Credits in the amount of **\$12 million** to help fund the expansion of Grady Hospital’s nationally acclaimed emergency department. The renewed 90,000-square foot expansion will feature updated equipment, reduce wait times and improve access to quality healthcare for all Atlantans.

“Thanks to Invest Atlanta and other generous supporters, Grady’s newly expanded emergency department will help us meet the city’s ever-growing need for lifesaving care.”

Dr. Hany Atallah, Chief of Emergency Medicine, Grady Health System



LINDSAY STREET PARK

Atlanta’s English Avenue neighborhood celebrated the opening of its first public park. In partnership with The Conservation Fund, Park Pride, the Arthur M. Blank Family Foundation and other entities, Invest Atlanta provided a grant for \$222,000 towards the total project costs of \$700,000.

“Lindsay Street Park is a perfect example of public private partnerships working together for the better good of the public. We plan to cultivate more of these collaborations with the business and nonprofit communities in an effort to continue enhancing greenspace and recreational programming for the citizens of Atlanta.”

Amy Phuong, Commissioner of Parks and Recreation for the City of Atlanta



BLIGHT REMOVAL

In an effort to improve the aesthetics and enhance public safety in Atlanta’s English Avenue and Vine City neighborhoods, Invest Atlanta allocated \$500,000 from the Westside TAD to help fund a pilot project for the City of Atlanta that empowers the city to address blight by removing abandoned and substandard properties through code enforcement.

“This investment represents a collaboration between numerous organizations to strategically attack blight at its core. The potential benefit per public dollar invested is incredible, and I’m thankful for the opportunity to work with Invest Atlanta in this effort to enhance the quality of life for Atlanta’s residents.”

Terri Lee, Deputy Commissioner, Dept. of Planning and Community Development



OPERATION SHIELD

To help deter and solve crime in the Vine City and English Avenue neighborhoods, Invest Atlanta allocated \$1.2 million from the Westside TADs to support the Atlanta Police Foundation with the installation of 80 state-of-the-art video surveillance cameras and 20 license plate recognition readers.

“Partnerships with organizations like Invest Atlanta are critical as we continue our efforts to make Atlanta the safest large city in the nation. By installing this advance technology around the community, the Atlanta Police Department is better equipped to protect our visitors, businesses and residents.”

Dave Wilkinson, President & CEO, Atlanta Police Foundation



THE RIGHT CHOICE WAS MADE

Choice Neighborhood Grant

The City of Atlanta and the Atlanta Housing Authority were awarded \$30 million in Choice Implementation funding from the U.S. Department of Housing and Urban Development that will be used for supportive services, neighborhood initiatives and replacement housing in the areas of Vine City, Ashview Heights and the Atlanta University Center.

The \$30M Choice Neighborhood grant is expected to leverage \$395M in other public and private sector funds to support the Housing, Neighborhood and People components of the grant, including a \$42M commitment from Invest Atlanta.



Invest Atlanta will administer the neighborhood component of Choice and that will focus on developing new community resource centers, stabilizing the neighborhood through acquisition and demolition of blighted properties, creating mixed income housing and homeownership opportunities, and facilitating neighborhood connectivity.

THE NEIGHBORHOOD COMPONENT OF CHOICE

12

Proposed Neighborhood Projects

\$31 MILLION

Invest Atlanta funding

Leverage

\$169 MILLION

in total project costs

SHAPING THE FUTURE

Turner Field Master Planning

Invest Atlanta committed to assist the City of Atlanta with funding a Livable Centers Initiative plan to address land use, transportation and market feasibility in the Turner Field area. This community-driven plan will focus on the redevelopment of the surrounding neighborhoods and the repositioning of the stadium.

\$25,000

Invest Atlanta investment

\$287,000

Total project funding

Oakland City / Fort McPherson Area Master Planning

Invest Atlanta provided funding assistance to the McPherson Implementing Local Redevelopment Authority (MILRA) for a Livable Centers Initiative plan to address redevelopment of approximately 1,500 acres anchored by the Lakewood/Ft. McPherson MARTA Station to the south and the Murphy Triangle/old State Farmers Market to the north. This plan will focus on potential development of the 144-acre Ft. McPherson property and around the Westside BeltLine corridor.

\$50,000

Invest Atlanta investment

\$140,000

Total project funding



PROMISE

We have demonstrated our commitment to the City of Atlanta through strategic partnerships, measurable progress and positively impacting quality of life for Atlanta residents. 2015 was truly a groundbreaking year for Invest Atlanta. We have kept our promise to this city. And our financial reports are a reflection of our success.

2015 FINANCIAL REPORTS



**Statement
of Net Position
June 30, 2015**

Current assets:

Assets

Cash and cash equivalents	\$11,875,435	\$3,850,791
Restricted cash and cash equivalents	232,363,429	3,063,570
Investment in direct financing lease with the City of Atlanta, current portion	730,573	-
Other receivables	1,423,749	-
Prepaid items	178,567	-
Due from other governments	-	348,122
Due from the BeltLine Tax Allocation District	-	1,025,671
Due from the Eastside Tax Allocation District	-	70,979
Due from the Westside Tax Allocation District	-	125,777
Due from the Atlanta BeltLine Partnership	-	634,593
Due from the City of Atlanta	-	1,581,410
Due from the City of Atlanta, current portion of long term debt	2,380,900	-
Due from Atlanta Housing Opportunity, Inc., current portion of long term debt	1,539,079	-
	250,491,732	12,303,618

Noncurrent assets:

Investment in direct financing leases with the City of Atlanta	25,262,519	-
Due from the City of Atlanta	256,095,000	-
Due from Atlanta Housing Opportunity, Inc.	24,363,947	-
Loans receivable, net of allowance	3,708,199	-
Other receivable, net of allowance	2,372,357	-
Investment in real estate	-	200,869
Investment in development projects	13,280,687	28,526
Capital assets, nondepreciable	67,703,024	76,468,558
Capital assets, net of depreciation	3,400,134	26,269,051
Prepaid items, noncurrent	535,103	-
Bond issuance costs, net of amortization	-	4,929,904
Advances to component units	-	4,437,401
Other assets	1,525	2,015,694
	396,722,495	114,350,003
Total Assets	647,214,227	126,653,621

**Statement
of Net Position
June 30, 2015**

Current liabilities:

Liabilities

Accounts payable and accrued liabilities	\$2,019,038	\$7,595,295
Bonds, notes, and loans payable, current portion	12,006,150	3,121,479
Capital leases payable, current portion	5,457	-
Accrued interest payable	3,907,135	1,964,699
Pollution remediation liability	553,428	-
Unearned revenue	202,210	799,478
Funds held in escrow	56,548	-
Line of credit payable	200,000	-
Due to Atlanta Housing Opportunity, Inc.	29,309	-
Due to the BeltLine Tax Allocation District	-	858,825
	18,979,275	14,339,776

Noncurrent liabilities:

Advances from component units	-	4,437,401
Advances from the City of Atlanta Tax Allocation Districts	11,526,895	-
Loan payable to the City of Atlanta	-	24,000,000
Other payables	101,745	180,000
Due to others	7,546,967	-
Unearned revenue	2,882,179	1,517,918
Capital leases payable	3,153	-
Bonds, notes and loans payable	333,689,966	69,940,003
	355,750,905	100,075,322
	374,730,180	114,415,098

Net Position (Deficit)

Net investment in capital assets	70,145,985	6,540,352
Restricted for debt services	51,136,612	-
Restricted for programs	17,612,345	-
Restricted for stadium project	175,743,628	-
Unrestricted	(42,154,523)	5,698,171
	272,484,047	12,238,523



Statement of Revenues, Expenses, and Changes in Fund Net Position

Proprietary Funds

Fiscal Year Ended June 30, 2015



Operating revenues

	Administrative Fund	Grants and Restricted Program Fund	Urban Residential Finance Authority	Downtown Development Authority	TOTAL
Service, administration, and loan fees	\$4,065,442	\$4,770,0526	\$3,442,694	-	\$12,278,662
Developer fees	-	-	25,141	-	25,141
Rental income	16,085	-	-	912,304	928,389
Income received from others for debt					
Service payments	730,678	-	1,518,307	1,795,092	4,044,077
Intergovernmental revenue	227,281,215	82,737	-	-	227,363,952
Other revenue	50,293	35,709	15,650	-	101,652
Total operating revenues	232,143,713	4,888,972	5,001,792	2,707,396	244,741,873

Operating expenses

Interest on bonds, notes, and loans	1,868,071	-	1,518,307	2,506,558	5,892,936
Program expenses	-	2,505,322	-	-	2,505,322
Economic development	277,654	-	1,557,385	4,420,243	6,255,282
Stadium project	24,259,440	-	-	-	24,259,440
Debt issuance costs	4,064,510	-	-	-	4,064,510
Subsidy to component unit	4,261,152	-	-	-	4,261,152
Depreciation and amortization	239,062	-	25,303	120,388	384,753
General and administrative	5,663,902	63,955	2,374,822	121,480	8,224,159
Total operating expenses	40633791	2569277	5,475,817	7,168,669	55,847,554
Operating income (loss)	191,509,922	2,319,695	(474,025)	(4461273)	188,894,319
Interest income on bank accounts	3,702	-	-	499	4,201
Transfers in	-	-	-	164,185	164,185
Transfers out	(164,185)	-	-	-	(164,185)
Change in net position	191,349,439	2,319,695	(474,025)	(4,296,589)	188,898,520
Net position at beginning of year	66,400,389	8,189,882	2,690,177	6,305,079	83,585,527
Net position at end of year	257,749,828	10,509,577	2,216,152	2,008,490	272,484,047



Statement of Cash Flows

Proprietary Funds

Fiscal Year Ended June 30, 2015



Cash flows from operating activities

	Administrative Fund	Grants and Restricted Program Fund	Urban Residential Finance Authority	Downtown Development Authority	TOTAL
Receipts from customers and grantors	\$4,520,013	\$4,620,532	\$4,423,930	-	\$13,564,475
Receipts from third parties (rental income)	-	-	-	925,985	925,985
Receipts from other government	2,626,215	82,737	-	-	2,708,952
Receipts of interest on loans	-	-	67,590	-	67,590
Payments from component units	279,774	-	-	-	279,774
Miscellaneous receipts	50,293	-	-	-	50,293
Receipts of developer fees	-	-	25,141	-	25,141
Payments to/from other funds	(70,327)	-	70,327	-	-
Payments to suppliers	(1,911,486)	(65,946)	(1,188,570)	(111,110)	(3,277,112)
Payments to employees	(4,133,982)	-	(1,190,320)	-	(5,324,302)
Payments for programs	(35,656,149)	(2,505,322)	(1,472,193)	(4,420,243)	(44,053,907)
Other	-	2,505,322	99,586	-	99,586
Net cash provided by (used in) operating activities	(34,295,649)	2,132,001	835,491	360,536	(34,933,525)

Cash flows from noncapital financing activities

Receipts from the City of Atlanta to cover debt service on revenue bonds issued on behalf of the City of Atlanta	1,645,678	4,620,532	4,423,930	-	13,564,475
Proceeds from issuance of bonds payable	224,655,000	-	-	925,985	925,985
Premium from issuance of bonds payable	23,068,921	82,737	-	-	2,708,952
Payment of bond issuance costs	(4,064,510)	-	67,590	-	67,590
Repayment of bonds, notes, and loan principal	-	-	-	-	279,774
Payments for interest	(735,291)	-	-	-	50,293
Repayment on bond principal related to revenue bonds issued on behalf of the City of Atlanta	-	-	25,141	-	25,141
Advances to other funds	(915,000)	-	70,327	-	-
Advances received from City of Atlanta Tax Allocation Districts	-	(65,946)	(1,188,570)	(111,110)	(3,277,112)
Principal reduction of Recovery Zone bonds	(218,937)	-	(1,190,320)	-	(5,324,302)

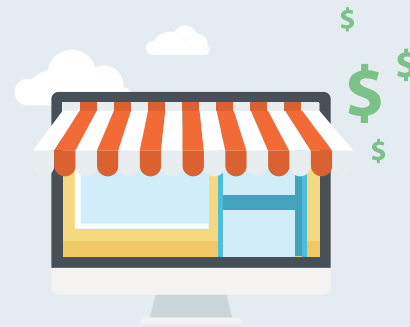


	Administrative Fund	Grants and Restricted Program Fund	Urban Residential Finance Authority	Downtown Development Authority	TOTAL
Transfers in	-	-	-	164,185	164,185
Transfers out	(164,185)	-	-	-	(164,185)
Proceeds from line of credit	200,000	-	-	-	200,000
Net cash provided by (used in) noncapital financing activities	254,912,864	32,619	(1,161,421)	(664,481)	253,119,581
<i>Cash flows from capital financing activities</i>					
Principal payment for capital lease	(33,093)	-	-	-	(33,093)
Net cash used in capital financing activities	(33,093)	-	-	-	(33,093)
<i>Cash flows from investing activities</i>					
Receipts of interest on bank accounts	3,702	-	-	499	4,201
Net cash provided by investing activities	3,702	-	-	499	4,201
Net increase (decrease) in cash and cash equivalents	220,587,824	2,164,620	(325,930)	(4,269,350)	218,157,164
Cash and cash equivalents at beginning of fiscal year	439,929	4,658,408	6,189,020	14,794,343	26,081,700
Cash and cash equivalents at end of fiscal year	221,027,753	6,823,028	5,863,090	10,524,993	244,238,864
Reconciliation to Statement of Net Position:					
Cash and cash equivalents	\$524,308	\$6,823,028	\$4,523,595	\$4,504	\$11,875,435
Restricted cash and cash equivalents	220,503,445	-	1,339,495	10,520,489	232,363,429
	221,027,753	6,823,028	5,863,090	10,524,993	244,238,864
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	191,509,922	2,319,695	474,025	4,461,273	188,894,319
Adjustment to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization expenses, net Interest receipts reported in	239,062	-0	25,303	(96,542)	167,823
Operating income (loss)	(730,678)	-0	(1,518,307)	(1,795,092)	(4,044,077)

	Administrative Fund	Grants and Restricted Program Fund	Urban Residential Finance Authority	Downtown Development Authority	TOTAL
Interest payments reported in operating income (loss)	1,868,071	-	1,518,307	2,897,824	6,284,202
Subsidy reported in operating income (loss)	4,225,620	-	-	-	4,225,620
Intergovernmental agreement with the City reported in operating income (loss)	(224,655,000)	-	-	-	(224,655,000)
Bond issuance costs included in operating income (loss)	4,064,510	-	-	-	4,064,510
Loss on disposal of capital assets	1,387	-	-	-	1,387
(Increase) decrease in:					
Other receivables	427,818	(4,731)	826,198	13,681	1,262,966
Loans receivable	-	(180,972)	46,679	-	(134,293)
Prepaid items and other assets	69,955	-	7,450	48,536	125,941
Investment in development projects	(11,361,177)	-	-	-	(11,361,177)
Due from (to) component units	279,774	-	-	-	279,774
Due from (to) other funds	70,327	-	70,327	-	-
(Increase) decrease in:					
Accounts payable and accrued expenses	(111,350)	(1,991)	554,610	(212,502)	228,767
Funds held in escrow	-	-	(3,681)	-	(3,681)
Pollution remediation liability	(63,904)	-	-	-	(63,904)
Other payables	-	-	(91,336)	-	(91,336)
Unearned revenue	10,668	-	(126,034)	-	(115,366)
Net cash provided by (used in) operating activities	(34,295,649)	2,132,001	835,491	(3,605,368)	(34,933,525)



BUSINESS SUCCESS IN GEORGIA



There are **865,649** registered businesses in Georgia (SOS: 3/1/16)



According to the GA Dept. of Labor, GA business establishments employed

289,239

workers in the second quarter of 2015, of those:

99.8%

are categorized as small (fewer than 500 employees)

97.6%

employed fewer than 100

94.6%

employed fewer than 50

77.7%

employed fewer than 10

Every Business Matters

HOW DOES GEORGIA RANK?



Best state for business in the U.S. (third consecutive year). (Site Selection 11/15)



For the third consecutive year, GA had the fastest growth in number of women-owned firms in the U.S. (American Express OPEN 5/15)

- GA has the fourth-best environment in the U.S. for small business and entrepreneurs and earned an A- grade for overall friendliness to small business. (Thumbtack.com 7/15)
- GA is the fifth-best state for business and second best in workforce. (CNBC 7/15)
- GA is the ninth-most entrepreneurial state in the U.S., with the biggest average of SBA loans and the fifth-highest growth in the number of SBA loans. (NerdWallet 10/15)
- GA ranks #11 (up from #16) among the best states for business for costs relating to labor, energy and taxes, labor supply, regulatory environment, economic climate, growth prospects and quality of life. (Forbes 10/15)

ATLANTA



Most minority-run firms in the U.S., the second-most self-employed minorities (Minority Business Entrepreneur May/June 2015)



#1 in the U.S. for engineering jobs. (SpareFoot.com)



Atlanta is the Nerdiest City in the Country. (Movoto 5/15)



Metro Atlanta has the most black-owned businesses in the U.S. (NerdWallet 8/15)



Best city in the U.S. for relocation for web developers. (SpareFoot.com 1/16)

- Atlanta is the second-best city in the U.S. for millennials. (Money.com 10/15)
- Metro Atlanta ranks #2 for job growth and #4 for jobs added. Fastest growing employment sectors: leisure & hospitality, construction, professional & business services. (ARC 8/15) Atlanta is the seventh-best city in the U.S. to launch a startup. (DataFox 1/16)
- Metro Atlanta has the second-most self-employed minorities, and is the second-best entrepreneurial region. (Minority Business Entrepreneur May/June 2015)
- Atlanta has the fifth-strongest market in the U.S. for tenant demand for office space. (DTZ 8/15)
- Atlanta is ranked #25 among the most educated places in the U.S. (DegreeQuery.com 2/16)



INVESTATLANTA
Atlanta's Development Authority

INTERNATIONAL ECONOMIC
DEVELOPMENT COUNCIL
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