

Economic Development /Mobility Strategy Frequently Asked Questions

How do we define economic mobility?

Economic mobility is the ability of an individual, family, or group to improve their economic status. Economic mobility in Atlanta starts with equity—equal access to opportunity and pathways to wealth creation.

What is One Atlanta?

One Atlanta is Mayor Bottoms' vision to create an Atlanta that serves all its residents. It is a city that is affordable, resilient, and equitable. Central to this vision is equity for all Atlantans.

Why do we need a strategy? How will this fit under the Mayor's broader One Atlanta vision? Why is this a priority for the city?

Atlanta still faces many challenges, particularly around issues of inequality:

- We currently lead the nation in income inequality.
- African-American experience an unemployment rate that is nearly five times higher than white residents.
- Communities to the south and west of Atlanta where the majority of residents are African-American are poorer and less developed than the wealthier, majority-white communities in north Atlanta.

To address these issues, Mayor Keisha Lance Bottoms has prioritized her One Atlanta vision and charged the City with finding ways to create a more equitable city for all residents. Through the creation of an economic development and mobility strategy that will reduce barriers to opportunity, Invest Atlanta is taking active steps to contribute to that vision.

What is the scope of the economic development and mobility strategy?

This strategy will focus primarily on Invest Atlanta's and WorkSource Atlanta's scopes, programs and interventions.

After reviewing data and learning from global best practices, the strategy will provide recommendations to evolve Invest Atlanta's and WorkSource Atlanta's economic, community and workforce development work in order to better address issues related to economic mobility, while still strengthening the city's economy and global competitiveness.

While this strategy will focus specifically on Invest Atlanta's work, it is also likely that the strategy will identify opportunities for other City departments and agencies, as well as third party organizations, to change or evolve their policies and programming.

What will the strategy not cover? Who is responsible for addressing these other issues?

This strategy will focus specifically on Invest Atlanta and WorkSource Atlanta's programs and initiatives. It is not intended to provide an economic mobility strategy for the entire City of Atlanta, although it may include some recommendations that go beyond Invest Atlanta and WorkSource Atlanta.

However, Invest Atlanta and WorkSource Atlanta will continue to partner with other agencies and departments to share best practices, find areas for alignment, and create new opportunities for all Atlantans.

What is Invest Atlanta?

Invest Atlanta is the official economic development authority for the City of Atlanta. Its purpose is to strengthen Atlanta's economy and global competitiveness in order to create increased opportunity and prosperity for the people of Atlanta.

Invest Atlanta creates programs and initiatives focused on developing and fostering public-private partnerships to accelerate job creation/economic growth, neighborhood revitalization/investment, and innovation/entrepreneurship. Its economic tools include bond financing, revolving loan funds, housing financing, tax increment financing and tax credits.

Invest Atlanta views its work through the lens of equal access to opportunity and pathways to wealth creation. It seeks to ensure that all Atlantans have the opportunity to benefit from economic investments in our city. It is committed to responsibly utilizing its resources, economic incentives, programs and financial tools to increase sustainable living-wage jobs and affordable housing, reduce income gaps across racial and social-economic lines, and help ensure all Atlanta neighborhoods and residents have the assets they need to thrive as One Atlanta.

On June 25 2019, the City of Atlanta announced that WorkSource Atlanta would be integrated into Invest Atlanta — aligning the City's workforce development and economic development authorities.

Why is Invest Atlanta leading this work?

Invest Atlanta is already contributing to economic mobility pathways through its current programs and initiatives. In particular, it is already working in areas such as affordable housing, entrepreneurship, and neighborhood revitalization.

Some of Invest Atlanta's recent accomplishments include:

- \$15 million in tax-exempt bond financing and \$1 million in Hollowell/ MLK TAD Grant funding for construction of a new multifamily development along Donald Lee Hollowell Parkway. The development will contain 150 affordable units, with 130 units set aside for households earning 60 percent AMI or below.

- The creation of a Community Loan Fund designed to encourage micro and small business development that have been unserved by IA's existing small business loan tools. The Community Loan Fund will develop policies and guidelines to prioritize direct lending to credit-disadvantaged entrepreneurs using non-traditional underwriting standards.
- The creation of a \$15 million transit-oriented development fund. The fund will provide below-market, patient capital to support the acquisition and pre-development of workforce housing near MARTA stations, the Atlanta Streetcar, the Atlanta BeltLine and other modes of transit.

Who is Enterprise Community Partners and what is their role?

As a proven and powerful national nonprofit, Enterprise Community Partners, Inc. brings together nationwide know-how, partners, policy leadership and investment to multiply the impact of local affordable housing development and inclusive economic development. Enterprise's mission is to create opportunity for low-and moderate-income people through affordable housing in diverse, thriving communities.

Given its expertise and experience working with issues related to inequity, Invest Atlanta selected Enterprise Community Partners to lead research, analysis, and community engagement for the economic development and mobility strategy process.

Who is Urban League of Greater Atlanta and what is their role?

The Urban League of Greater Atlanta is part of a broader National Urban League network of 90 affiliate organizations located in 35 states and the District of Columbia throughout the United States. The organizations are all dedicated to fostering economic empowerment in order to elevate the standard of living in historically underserved urban communities.

Building on its 99 years of service to advance metro Atlanta youth, adults and families up the economic ladder through workforce, entrepreneurship, homeownership/wealth building and youth development, the Urban League of Greater Atlanta brings its experience and knowledge of the local community's untapped talents, assets, challenges and opportunities to the project. ULGA will provide technical support and guidance to Enterprise Community Partners on community engagement and the people, small business and economic development strategies that will build an impactful economic mobility model throughout the project.

Who is APD Urban Planning and Management and what is their role?

APD Urban Planning and Management (APDU) is a local urban planning consulting firm with thirty years of experience in services ranging from analysis and strategy development, to predevelopment and implementation services. APDU works with communities and organizations to plan, design, and build sustainable place-based neighborhood revitalization initiatives that improve the quality of life for community residents and stakeholders, including examining avenues that promote community stability by addressing displacement risk mitigation caused by gentrification of communities of color.

APDU will assist the Enterprise Community Partners team with identifying and assessing the capacity of local partners that best support and can benefit from economic mobility strategies and initiatives, as well as identify strengths and opportunities that support economic mobility where it is needed most, to help position Atlanta competitively, and inform strategic decisions on place-based deployment of resources.

Who is Bloomberg Associates and what is their role?

Bloomberg Associates (BA) is an international philanthropic consulting firm, founded by former New York City Mayor Mike Bloomberg. Directed by a team of globally recognized experts and industry leaders, the consultancy works to improve urban environments by collaborating with cities to develop best practices, build consensus and foster key relationships.

BA will support Invest Atlanta to create the economic development and mobility strategy in areas such as:

- Analyzing data sets, research, and other insights gathered by Enterprise to identify opportunities in key focus areas
- Developing strategy recommendations, a year-1 implementation plan, and supporting implementation
- Consultant and project management

Will you target specific areas or populations?

The strategy process will be heavily data driven and the strategy development team will review and analyze relevant data to identify areas and/or populations that are most underserved, or face the highest barriers to opportunity. Examples of topics to be analyzed include:

- Skills attainment levels and workforce training opportunities
- Availability of affordable housing
- Availability of jobs and career pathways with low barriers to entry
- Location of jobs in relation to affordable housing
- Accessibility of public transportation

How will the merger of Invest Atlanta and WorkSource Atlanta impact this work?

Invest Atlanta recruits and retains businesses to/in Atlanta. WorkSource Atlanta provides job seekers with resources to attain sustainable employment, and collaborates with business leaders for the recruitment and development of their labor needs.

The economic development and mobility strategy will join up economic, neighborhood and workforce development goals and programs under the Mayor's One Atlanta vision.

The merger will make it easier to align and streamline the agencies' programs, so that they are both delivering to the needs of businesses located in the city and those planning to come here, and contributing to economic mobility pathways for Atlantans. As a result, it will increase their ability to



develop talent and connect job-ready candidates with employment opportunities in high-growth industries.

What is the make-up of the strategy project's steering committee? What purpose does the strategy project's steering committee serve?

Invest Atlanta has created a steering committee that will meet periodically and provide feedback as the strategy is developed. To ensure an inclusive process, the committee represents a diverse group of stakeholders including community organizations, businesses, and representatives from relevant City of Atlanta departments.

Specifically, the strategy project's steering committee comprises the following people:

- Eloisa Klementich, Invest Atlanta
- Nathan Regan, Invest Atlanta
- Alan Ferguson, Invest Atlanta
- Jon Keen, Mayor's Office
- Reese McCranie, Mayor's Office
- Nathaniel Smith, Partnership for Southern Equity
- AJ Robinson, Central Atlanta Progress
- Doug Hooker, Atlanta Regional Commission
- Alicia Philipp, Community Foundation for Greater Atlanta
- Tom Cunningham, Ph.D., Metro Atlanta Chamber
- Kevin Green, Midtown Alliance
- Nicole Hall, West End CID
- Jim Durrett, Buckhead CID
- Kristy Rachal, Georgia Power
- John Helton, CareerRise
- Cinda Herdon-King, CareerRise
- Kimberlyn Daniel, WorkSource Atlanta
- Janelle Williams, Annie E. Casey Foundation
- Jay Bailey, Russell Center for Innovation and Entrepreneurship
- Katie Delp, Focused Community Strategies
- Scott Shelar, CEFGA
- Egbert Perry, Integral Group
- Gordon Innes, Bloomberg Associates
- Clara Raugei, Bloomberg Associates

How else will Invest Atlanta engage the community? How can I contribute or engage?

As the strategy is developed, we will periodically engage the community through focus groups and community meetings. This will be an opportunity for us to receive feedback and guidance as the plan is

developed. A robust community engagement process will ensure that our strategic plan ultimately reflects the needs and desires of the communities we seek to serve.

We have also created an webpage where you can provide your feedback today. Please visit: <https://www.investatlanta.com/economic-mobility-survey> to participate.

What is the process to create this strategy?

The strategy process consists of multiple phases:

- Research and analysis of key focus areas
- Analysis of Atlanta's current programs, policies, and incentives
- Community engagement
- Identifying pathways to improve economic mobility
- Policy recommendations

The strategy will be presented to the steering committee a total of six times. Invest Atlanta will also present and receive feedback from the Atlanta City Council and the Mayor's Office.

What is the timeline for this project?

Invest Atlanta will present a final strategy to the Mayor in the summer of 2020.

Are there best practices outside Atlanta that have successfully addressed economic mobility?

The strategy team is researching best practices to address economic mobility. Research by the Pew Charitable Trusts suggests that the determinants of mobility include:

- Social capital (non-financial resources available through relationships to people and institutions, including family, neighborhood and other social influences)
- Human capital (individual attributes as education and health) and
- Financial capital (financial resources)

Who are some other cities that have engaged similar work?

Charlotte-Mecklenburg, North Carolina – In making a commitment to become agents for change through the “Leading on Opportunities initiative” the city is focused on increasing pathways of opportunity for youth and families and creating a bridge that fills opportunity gaps.

San Diego, California – Manages inclusive growth by tracking progress using Dashboards. The growth of San Diego's economy has made the region better off through the advancement of education and innovation, but for the region to remain competitive, proactive measures to promote economic inclusion have been undertaken. The San Diego Regional Economic Development Corporation (EDC) manages measurable targets and actional recommendations to: 1) build a strong local talent pipeline, 2) equip small businesses to compete, and 3) address the affordability crisis.

Nashville, Tennessee – The City established a historic equal business opportunity ordinance, which represented the first step in establishing equity in Metro Government contracting and opens pathways for women-and minority-owned businesses seeking work with Metro Government.

Chicago, Illinois – The Cost of Segregation: Lead by a two-year research initiative, the City learned the steep costs in the region if segregation is left unaddressed. Billions in lost wages, thousands of young people without the education they need to fulfill their potential, hundreds of lives cut short by violence.

Where are some of the opportunities?

Ultimately, our comprehensive approach will take both data and stakeholder input to create pathways to economic mobility; and more broadly an inclusive economic development strategy for Invest Atlanta to produce inclusive and equitable outcomes for Atlantans.

How will this strategy be implemented?

Following the strategy's development, Invest Atlanta will develop an implementation plan and create an implementation oversight taskforce.

What will success look like for this work?

The strategy will set clear definitions of success, consistent with the Mayor's One Atlanta vision. The Invest Atlanta implementation plan will contain SMART KPIs and targets which Invest Atlanta and WorkSource Atlanta will be responsible for delivering.

What is the philosophical underpinning (the why) guiding this work? What core values will function as guard rails in helping the City make tough choices that make powerful, wealthy people unhappy because those decisions are perceived to not align with their best interest?

The strategy, and programs which are developed under it, will have to contribute to the Mayor's One Atlanta vision.

- A safe and welcoming city;
- World-class employees, infrastructure and services;
- An ethical, transparent, and fiscally responsible government;
- Thriving neighborhoods, communities, and businesses; and
- Residents who are equipped for success.

The strategy and implementation plan will set SMART KPIs and targets for Invest Atlanta and WorkSource Atlanta, which they will be responsible for delivering and against which they will be measured.