

# 2019 EASTSIDE TAD PROGRAM GUIDELINES

Ascension Fund Grant  
Resurgens Fund Grant  
Community Empowerment Fund Grant  
Downtown Façade Improvement Grant

**Posted: October 22, 2019**



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## **INTRODUCTION**

Invest Atlanta intends to utilize available Eastside Tax Allocation District (“Eastside TAD”) tax increment to provide gap financing for real estate projects in the Eastside TAD (Exhibit A). Preference will be given to projects within Sweet Auburn, South Downtown and the Memorial Drive corridor (Exhibit A) that provide Affordable Housing, expand Economic Development, focus on Historic Preservation, and/or are supported by Non-Profit Sponsors providing services with public benefits. Invest Atlanta invites qualified developers, property owners, and business owners seeking to develop catalytic real estate projects and/or improve eligible property within the Eastside TAD to apply for grant funding from one of four primary programs:

- Ascension Fund Grant
- Resurgens Fund Grant
- Community Empowerment Fund
- Downtown Façade Improvement Grant

## **TAD BACKGROUND AND REQUIREMENTS**

### **INVEST ATLANTA**

The Atlanta Development Authority d/b/a “Invest Atlanta” is created and exists under and by virtue of the Georgia Development Authorities Law. It was activated by a resolution of the City of Atlanta Council and currently operates as a public body corporate and politic and instrumentality of the State of Georgia. Invest Atlanta was established to promote the revitalization and growth of the City and serves as the City’s redevelopment agency pursuant to the Redevelopment Powers Law, for the purpose of implementing redevelopment initiatives within the City’s ten tax allocation districts.

### **EASTSIDE TAX ALLOCATION DISTRICT**

The Eastside TAD is located in the center of the city of Atlanta and includes the eastern and southern portions of the central business district (“Downtown”) and the adjacent neighborhoods of Sweet Auburn and Old Fourth Ward, as well as neighborhoods along the Memorial Drive corridor, including portions of Grant Park and Cabbagetown. This area is highly accessible, served by multiple MARTA stations, three interstate highways, and the Atlanta Streetcar. The area of the TAD within Downtown is characterized by high-density commercial development and government uses, as well as Underground Atlanta, a formerly prosperous entertainment district that is now known for high vacancy and perceived crime. Opportunities exist for redevelopment of underutilized vacant or obsolete buildings and surface parking lots. The surrounding neighborhoods of Sweet Auburn, Old Fourth Ward, and Memorial Drive feature a mix of lower and medium density commercial and residential uses. These areas are home to some of the city’s most historic commercial districts, including South Peachtree/South Broad Street and Auburn and Edgewood Avenues. Despite a surge in development in many of the city’s urban areas, much of the Eastside TAD has yet to see the same kind of investment that has occurred in nearby neighborhoods to the north, west, and east. The area south of Marietta Street, in particular, has continued to struggle and remains mostly vacant or underutilized with the exception of governmental uses.

### **EASTSIDE TAD OBJECTIVES**

In 2003 the City of Atlanta, Fulton County, and the Atlanta School Board passed resolutions creating the Eastside Tax Allocation District, establishing Invest Atlanta as the City’s Redevelopment Agent and, in the case of the County and School Board, consenting to the inclusion of their respective portions of all ad valorem tax increments created within the Eastside TAD and the application of those tax increments to pay certain qualified redevelopment costs. As Redevelopment Agent, Invest Atlanta is responsible for promoting positive development within the Eastside TAD and administering the TAD financing process.

The Eastside TAD was created to rebuild Downtown and its surrounding neighborhoods into a place to live, work and play. Through TAD Funding, the Eastside TAD supports the development of new infill and anchor projects and promotes the implementation of public infrastructure and amenities that are critical to building a sustainable community. Broad objectives of the Eastside TAD Redevelopment Plan

include: maintaining the City of Atlanta as the historical commercial center of the metro region, attracting Downtown jobs and residents, creating an attractive, walkable Downtown through new development and public infrastructure, investing in new mixed-use, mixed-income housing, revitalizing the Sweet Auburn/Old Fourth Ward and Memorial Drive corridors, and redeveloping Grady Homes and Capitol Homes into mixed-income communities.

### **TAD REQUIREMENTS**

All TAD funding requests are distributed on a reimbursement basis and must include the appropriate documentation evidencing eligible capital costs have been incurred. The Georgia Redevelopment Powers Law (O.C.G.A. TITLE 36 Chapter 44) states that eligible uses of funds include:

- Capital costs, including the costs incurred or estimated to be incurred for the construction of public works or improvements, new buildings, structures, and fixtures; the renovation, rehabilitation, reconstruction, remodeling, repair, demolition, alteration, or expansion of existing buildings, structures, and fixtures; the acquisition of equipment; and the clearing and grading of land;
- Professional service costs, including those costs incurred for architectural, planning, engineering, financial, marketing, and legal advice and services;
- Real property assembly costs.

The Eastside TAD was created by the City of Atlanta and as such, applicants seeking funding shall address the City of Atlanta's EBO and SBE objectives. The City has adopted the Equal Business Opportunity Ordinance, City of Atlanta Code of Ordinances 2-441, *et seq.* and a Small Business Opportunity Program, City of Atlanta Code of Ordinances Section 2-1356, *et seq.* Thus, Invest Atlanta strongly encourages applicants to use good faith efforts to promote opportunities for small, local and diverse businesses, including Minority Business Enterprises ("MBE"), Female Business Enterprises ("FBE") and Small Business Enterprises ("SBE") to compete for business as subcontractors, sub-consultants and/or suppliers. For an MBE, FBE or SBE to participate on the contract, said MBE, FBE or SBE must be certified for inclusion in the City's Equal Business Opportunity (EBO) and/or SBE Programs with the Office of Contract Compliance. Eligible companies must be located within one of the following twenty county areas to be considered for certification in the City's EBO and SBE Programs: Barrow, Bartow, Carroll, Cherokee, Clayton, Coweta, Cobb, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Henry, Newton, Paulding, Pickens, Rockdale, Spalding and Walton counties.

Companies interested in obtaining applications for certification should contact:

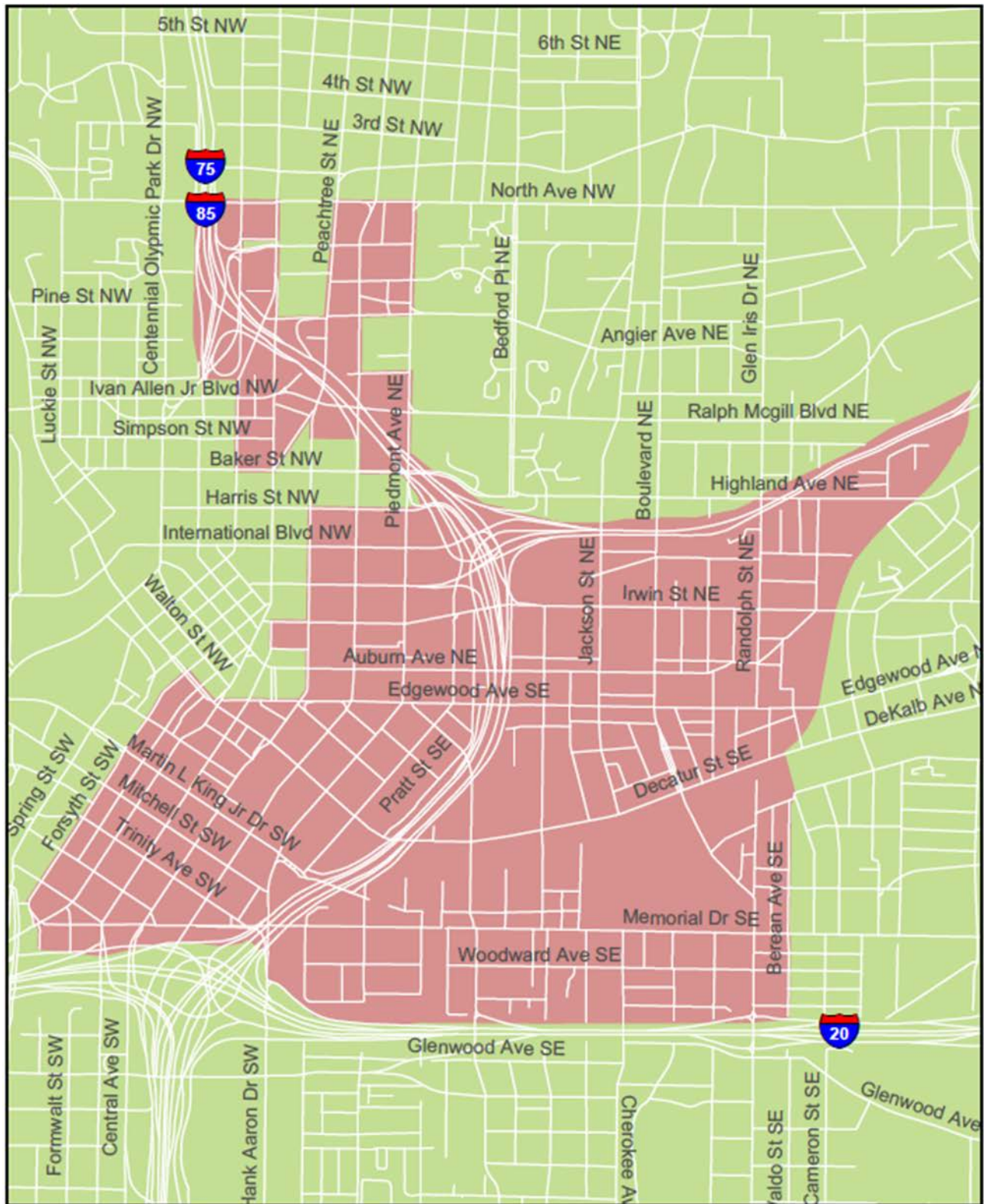
Martin Clarke, Interim Director  
City of Atlanta  
Office of Contract Compliance  
68 Mitchell St. SW  
Suite 5100  
Atlanta, Georgia 30303  
404-330-6010  
[mhclarke@atlantaga.gov](mailto:mhclarke@atlantaga.gov)

Invest Atlanta is an Equal-Opportunity Employer.

## **TERMS AND CONDITIONS**

- A. All Applications and supporting materials as well as correspondence the Eastside TAD Program Guidelines become property of Invest Atlanta when received. Any proprietary information contained in the Application should be so indicated. However, a general indication that the entire contents of the Application, or a major portion of the Application, is proprietary will not be honored.
- B. All applicable Federal and State of Georgia laws, City and Fulton County ordinances, licenses and regulations of all agencies having jurisdiction shall apply to the Respondents throughout and incorporated herein.
- C. Professionals requiring special licenses must be licensed in the State of Georgia, and shall be responsible for those portions of the work as may be required by law.
- D. No application shall be accepted from, and no contract will be awarded to, any person, firm, or corporation that (i) is in arrears to Invest Atlanta or the City with respect to any debt, (ii) is in default with respect to any obligation to Invest Atlanta or the City, or (iii) is deemed irresponsible or unreliable by Invest Atlanta. If requested, the respondents shall be required to submit satisfactory evidence that they have the necessary financial resources to provide the proposed services.
- E. Applicants shall provide the information and affidavits required for compliance with the immigration requirements of E-Verify and SAVE (See **Exhibit B**).
  - i. E-Verify. Applicant must comply with the Illegal Immigration Reform and Enforcement Act, O.C.G.A. §13-10-90, et seq. All services physically performed within the State of Georgia must be accompanied by proof of your registration with the E-Verify Program, as well as verification of your continuing and future participation in the E-Verify program established by the United States Department of Homeland Security. A completed E-Verify Contractor Affidavit must be submitted to Invest Atlanta. To the extent there are subcontractors working on this contract, you are responsible for obtaining a fully signed and notarized subcontractor affidavit from those firms with whom you have entered into sub-contracts. In turn, should there be second tier subcontractors on this project, you must require the subcontractors to obtain E-Verify Affidavits from those second tier subcontractors.
  - ii. SAVE Affidavit. In addition to E-Verify, Invest Atlanta is required by the SAVE (Systematic Alien Verification for Entitlements) Program to verify the status of anyone who applies for a public benefit from Invest Atlanta. Benefits are defined by state statute, O.C.G.A. §50-36-1, by federal statute, 8 U.S.C. §1611 and 8 U.S.C. §1621, and by the Office of the Attorney General of Georgia. Contracts with Invest Atlanta are considered “public benefits.” Any applicant obtaining a public benefit must show a secure and verifiable document, and complete the attached SAVE Affidavit. Acceptable documents have been identified by the Office of the Attorney General. Those lists may be found at: <http://law.ga.gov>.
- F. Previous recipients, or related legal parties, of Eastside TAD grant funding are not eligible to receive additional grant funds for the same property, unless otherwise expressly approved by Invest Atlanta.
- G. All final grant awards are subject to approval at the discretion of the Invest Atlanta Board of Directors. Invest Atlanta reserves the right to reject any and all applications, to request additional information from some or all applicants, to waive or modify stated application requirements specific to the circumstances of a project, amend/modify the application and the process itself, or to discontinue the process at any time.

**EXHIBIT A- Eastside TAD**



# Eastside TAD Priority Areas

## Memorial Drive Corridor



## Sweet Auburn Area



South Downtown Area



**EXHIBIT B- E-Verify and SAVE Affidavit**

**CONTRACTOR AFFIDAVIT UNDER O.C.G.A §13-10-91(b)(1)**

By executing this affidavit, the undersigned Contractor verifies its compliance with O.C.G.A. §13-10-91, *et seq.* (the “Act”) and Chapter 300-10-1 of the Rules of Georgia Department of Labor (the “Rules”), stating affirmatively that the individual, firm, or corporation which is engaged in the physical performance of services on behalf of Invest Atlanta: (1) has registered with; (2) is authorized to use; (3) is using; and (4) will continue to use throughout the contract period a federal work authorization program commonly known as E-Verify, or any subsequent replacement program, in accordance with the applicability provisions and deadlines established in the Act and the Rules.

The undersigned contractor further agrees that, should it employ or contract with any subcontractor(s) in connection with the physical performance of services pursuant to the contract Invest Atlanta of which this affidavit is a part, the undersigned contractor will secure from such subcontractor(s) similar verification of compliance with the Act and the Rules through the subcontractor’s execution of the subcontractor affidavit provided below.

The undersigned contractor further agrees to provide a copy of each such affidavit to Invest Atlanta at the time the subcontractor(s) is retained to perform such services and to maintain copies of all such affidavits for no less than five (5) years from the date provided to the City and otherwise maintain records of compliance with the Act and the Rules as required.

Contractor hereby attests that its federal work authorization user identification number and date of authorization are as follows:

\_\_\_\_\_  
Employment Eligibility Verification (E-Verify)  
User Identification Number

\_\_\_\_\_  
Date of Authorization

I hereby declare under penalty of perjury that the foregoing is true and correct.

\_\_\_\_\_  
BY: Authorized Officer or Agent

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contractor Name

\_\_\_\_\_  
Title of Authorized Officer or Agent of Contractor

\_\_\_\_\_  
Printed Name of Authorized Officer or Agent

Sworn to and subscribed before me  
This \_\_\_\_ day of \_\_\_\_\_, 201\_\_

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_



**SAVE AFFIDAVIT IN ACCORDANCE WITH O.C.G.A §50-36-1(e)(2)**

**INVEST ATLANTA AFFIDAVIT  
VERIFYING STATUS FOR RECEIPT OF PUBLIC BENEFIT**

By executing this affidavit under oath, as an applicant for a contract with Invest Atlanta, or other public benefit as provided by O.C.G.A. §50-36-1, and determined by the Attorney General of Georgia in accordance therewith, I state the following with respect to my application for a public benefit from Invest Atlanta:

For: \_\_\_\_\_.

[Name of natural person applying on behalf of individual, business, corporation, partnership, or other private entity]

1) \_\_\_\_\_ I am a United States Citizen

**OR**

2) \_\_\_\_\_ I am a legal permanent resident 18 years of age or older or

**OR**

3) \_\_\_\_\_ I am an otherwise qualified alien or non-immigrant under the Federal Immigration and Nationality Act 18 years of age or older and lawfully present in the United States.

**All non-citizens must provide their Alien Registration Number below.**

\_\_\_\_\_  
Alien Registration number for non-citizens

The undersigned applicant also hereby verifies that he or she has provided at least one secure and verifiable document as required by O.C.G.A. §50-36-1(e)(1) with this Affidavit. **The secure and verifiable document provided with this affidavit is:**

\_\_\_\_\_

In making the above representation under oath, I understand that any person who knowingly and willfully makes a false, fictitious, or fraudulent statement or representation in an affidavit shall be guilty of a violation of O.C.G.A. §16-10-20, and face criminal penalties as allowed by such criminal statute

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date:

\_\_\_\_\_  
Printed Name:

Sworn to and subscribed before me  
This \_\_\_\_ day of \_\_\_\_\_, 201\_\_

\_\_\_\_\_

Notary Public  
My commission expires: \_\_\_\_\_

**EXHIBIT C  
WORKFORCE HOUSING  
INCOME LIMITS AND MAXIMUMS**



**Invest Atlanta Workforce Housing Income Limits and Maximums**

**FY 2019 Multifamily Tax Subsidy Project (MTSP) Income Limit Area**

**FY 2019 Income Limit Area**

**Atlanta-Sandy Springs-Roswell, GA HUD Metro FMR Area Median Income \$79,700**

**Effective Date April 24, 2019**

Area Median Income (AMI)	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
30% AMI	\$16,750	\$19,150	\$21,550	\$25,750	\$30,170	\$34,590	\$39,010	\$43,430
50% AMI	\$27,900	\$31,900	\$35,900	\$39,850	\$43,050	\$46,250	\$49,450	\$52,650
60% AMI	\$33,480	\$38,280	\$43,080	\$47,820	\$51,660	\$55,500	\$59,340	\$63,180
80% AMI	\$44,640	\$51,040	\$57,440	\$63,760	\$68,880	\$74,000	\$79,120	\$84,240
100% AMI	\$55,800	\$63,800	\$71,800	\$79,700	\$86,100	\$92,500	\$98,900	\$105,300
115% AMI	\$64,170	\$73,370	\$82,570	\$91,655	\$99,015	\$106,375	\$113,735	\$121,095
120% AMI	\$66,960	\$76,560	\$86,160	\$95,640	\$103,320	\$111,000	\$118,680	\$126,360
<b>2019 Workforce Rental Housing Maximums</b>								
	<b>Efficiency</b>	<b>1 Bedroom</b>	<b>2 Bedroom</b>	<b>3 Bedroom</b>	<b>4 Bedroom</b>			
Max Rent at 30% AMI	\$418	\$448	\$538	\$699	\$864			
Max Rent at 50% AMI	\$697	\$747	\$897	\$1,036	\$1,156			
Max Rent at 60% AMI	\$837	\$897	\$1,077	\$1,243	\$1,387			
Max Rent at 80% AMI	\$1,116	\$1,196	\$1,436	\$1,657	\$1,850			
<b>2019 Workforce Owner Housing Maximums</b>								
	<b>Efficiency</b>	<b>1 Bedroom</b>	<b>2 Bedroom</b>	<b>3 Bedroom</b>	<b>4 Bedroom</b>			
Max Sale Price at 60% AMI	\$100,440	\$107,640	\$129,240	\$149,220	\$166,500			
Max Sale Price at 80% AMI	\$133,920	\$143,520	\$172,320	\$198,960	\$222,000			
Max Sale Price at 100% AMI	\$167,400	\$179,400	\$215,400	\$248,700	\$277,500			
Max Sale Price at 120% AMI	\$200,880	\$215,280	\$258,480	\$298,440	\$333,000			

# PROGRAMS

## **ASCENSION FUND GRANT**

Invest Atlanta intends to utilize available Eastside TAD tax increment to provide gap financing for large-scale catalytic real estate projects. Invest Atlanta invites qualified property owners and/or developers seeking to develop large-scale catalytic real estate projects within the Eastside Tax Allocation District (“Eastside TAD”) to apply for grant funding from the Ascension Fund program.

### **GRANT AWARD**

Applicants may apply for the following Ascension Fund grant based on the size of the total investment of the project, including eligible acquisition costs (if under contract or purchased from an unrelated legal entity within the previous 12 months of the date of application), hard costs (interior and exterior), and soft costs (see **TAD Requirements**):

- Projects are eligible for a maximum grant of 10% of project costs, not to exceed \$3 million.
- Projects creating 20 or more units of affordable housing are eligible for a maximum grant of 10% of project costs, not to exceed \$4 million.

Applicants are encouraged to request no more than the identified maximum; however, Invest Atlanta staff will evaluate each project on its own merit to determine the financial need. At its discretion, Invest Atlanta staff will provide a recommendation on whether the requested amount should be increased or decreased, depending on a variety of factors, including but not limited to financial need, community impact, etc. In addition, all final grant awards are subject to approval at the discretion of the Invest Atlanta Board of Directors.

### **OBJECTIVES**

Invest Atlanta’s priority objectives for projects seeking to apply for Eastside TAD funding through the Ascension Fund include:

- New affordable and workforce residential development located along or adjacent current or future Atlanta Streetcar routes, existing MARTA stations and/or bus stops, and the historic neighborhoods of Sweet Auburn, Old Fourth Ward, North Grant Park (Memorial Drive), and South Downtown (south of Marietta Street);
- Reuse of historic, vacant and/or obsolete buildings and redevelopment of parking lots into activity-generating uses; and
- New retail development that provides neighborhood goods and services, dining options, or cultural amenities, and contributes to the long-term vision of establishing downtown as an entertainment and shopping destination in the city.

### **ELIGIBILITY AND REQUIREMENTS**

Projects **MUST** meet the following requirements to be eligible for Eastside TAD funding under the Ascension Fund program:

- have a minimum project size of \$7.5 million;
- provide a minimum equity commitment of 10% of project costs;
- be located within the geography of the Eastside TAD boundaries, see **Exhibit A**;
- generate new property taxes through an increase in the taxable assessed value of the property;
- evidence property control through either a recorded deed, contract/option, or ground lease;
- demonstrate that the project as proposed would not happen but for the TAD grant assistance;
- for residential components of 5 units or more,
  - for rent: set aside a minimum of 20% of units at 80% AMI or 15% at 60% AMI for a compliance period of 15 years, see **Exhibit C**, or
  - for-sale: set aside a minimum of 20% of units at 120%, see **Exhibit C**;

- register for one of the following third-party green building certifications, as proposed by the applicant:
  - EarthCraft (minimum of “Certified”)
  - Green Globes (minimum of two globes rating)
  - LEED (minimum of “Certified” rating)
  - Other third-party certification and minimum rating as approved by Invest Atlanta; and
- make a good faith effort to fill at least 50% of all new entry level construction positions created by this award with First Source Jobs Program participants. The First Source Jobs Program was created to provide employment opportunities to unemployed residents of the City of Atlanta.

**Note:** Proposed projects must be deemed taxable for ad valorem purposes, current with outstanding property taxes, and paying full assessed property taxes upon completion of the project to be eligible for grant funding from the Eastside TAD unless otherwise expressly approved by Invest Atlanta. Recipients of Eastside TAD grant funding may not apply for any additional property tax incentives that result in a projected-related property tax abatement or credit against future property tax payments with any other authority or entity unless otherwise expressly approved by Invest Atlanta. This includes the Georgia Preferential Property Tax Assessment Program for Rehabilitated Historic Property and lease purchase bonds issued by a certified development authority or any other similar entity.

### **GRANT FUNDING**

Upon execution of an Eastside TAD Development Agreement, grant funds will be distributed on a reimbursement basis, “pari passu,” or at the same rate, with other committed financial sources. Requisitions for grant funds cannot be submitted more frequently than on a monthly (30-day) basis and are subject to the terms and conditions identified in the development agreement.

### **SEE STRUCTURE**

All fees are **non-refundable**.

**Application Fee:** The greater of (a) 15 basis points (0.15%) of the total amount applied for or (b) \$2,500 is payable to Invest Atlanta and due upon submission.

**Commitment Fee:** The greater of (a) 30 basis points (0.30%) of the Eastside TAD grant amount or \$5,000 is payable upon Invest Atlanta Board of Directors approval of the project.

### **PROJECT EVALUATION CRITERIA**

In addition to meeting the statutory and project requirements, applications will be closely evaluated on the following criteria:

#### **A. Developer Qualifications & Experience (20 Percent)**

- Qualified development team, including an overview of MBEs, FBEs and SBEs that are proposed to perform commercially useful functions in the project. Please indicate if any proposing firm or joint venture partner is certified under any of these categories by the City of Atlanta Office of Contract Compliance;
- Demonstrated experience developing similar product types of a similar scale;
- Track record demonstrating ability to leverage owner equity, debt, and/or other private investment.

#### **B. Project Readiness & Financial Feasibility (20 Percent)**

- Documented evidence of site control (contract/deed/ground lease);

- Entitlement progress (NPU presentation/neighborhood support/zoning compliance/permits);
- Detailed architectural drawings (project renderings; building elevations) and detailed construction cost estimates (hard cost bids from two separate general contractors);
- Identified/committed financial sources through documented evidence of signed Letters of Interest (LOIs) or term sheets from debt/equity sources, loan agreements, or applicant cash reserves for non-TAD funded portion of project;
- Demonstrated inability to raise requested grant amount toward the project from traditional sources of private financing;
- Demonstrated financial feasibility through evidence of positive financial return (after TAD grant assistance); and
- Identified tenants.

**C. Project Impact & Community Revitalization (60 Percent)**

- 1) **Tax generation:** directly increases the property tax base in the Eastside TAD, as well as supports new sales and/or lodging tax collection in the City.
- 2) **Job creation:** generates construction jobs and permanent employment that supports local business, arts/culture, and shopping and dining options, or contributes to the city's national/global competitiveness in the following key industry clusters: advanced logistics, computational processing, digital arts and media, convention/tourism, life sciences, and corporate headquarters/support administration.
- 3) **Reduction of vacancy and obsolescence:** directly activates and/or reuses vacant or obsolete buildings and parking lots or indirectly contributes to the repositioning of Downtown and the surrounding neighborhoods to compete more effectively, regionally and nationally; thus, attracting and retaining new or existing tenants.
- 4) **Transit-orientation:** leverages proximity to MARTA transit stations, bus stops, and/or current or future Atlanta Streetcar locations (see Atlanta Streetcar System Plan), as well as supports the use of existing and planned bike lane/s paths to promote alternative transportation modes and reduce transportation costs for local households and businesses.
- 5) **Architecture and urban design:** contributes to significant visual improvement of the exterior of the existing or future buildings and surrounding neighborhood by applying best practices in urban design and placemaking. This includes exemplary or contextual architectural features, beautification of public realm (landscaping/streetscaping, lighting, water features, public art, etc.), and activated ground floor uses.
- 6) **Sustainability:** contributes to the sustainability of the City by applying best practices in sustainable site design and green building. This includes meeting or exceeding program-required green building certification, as well as inclusion of unique or innovative green building design, such as green roofs, solar panels, etc. and sustainable best management practices (BMPs), such as green stormwater infrastructure and pedestrian/bicycle accessibility.
- 7) **Community Benefit (50 percent of Project Impact & Revitalization):**  
Provides direct benefits to the community (beyond those listed above), including but not limited to one or more of the following:
  - **Local Hiring:** states a goal of hiring temporary construction employees (and permanent employees for commercial occupant(s)) from distressed census tracts.
  - **Affordability:** provides workforce or affordable housing (meets or exceeds the workforce housing requirement) or provides a set aside for discounted commercial rents (from the listed building rents) to support small/local businesses, non-profits, arts, or other community organizations
  - **Public access/amenities:** provides ability for non-tenants and/or public to use or interact with property through community gathering spaces, meeting rooms, event facilities, gardens, patios, etc.
  - **Diversified goods and community services:** provides new retail goods (healthy

foods/general merchandise/soft goods), community services (health/education/arts/social services, etc.), and/or dining options during peak and non-peak hours.

- o **Others:** provides other identified direct community benefits

### **GRANT AWARD PROCESS**

***All final grant awards are subject to approval at the discretion of the Invest Atlanta Board of Directors.*** Invest Atlanta will accept grant applications on an “open” or “rolling” basis. Thus, there is no submission deadline unless otherwise stated. Upon receipt, Invest Atlanta staff will review applications in accordance with the outlined evaluation criteria prior to making a decision to recommend an award for grant funding. Upon presentation of a resolution to award grant dollars, the Invest Atlanta Board of Directors will determine to approve (or disapprove) said resolution up to a maximum grant amount and subject to the terms and conditions of an executed development agreement. The process for awarding grant dollars includes the following steps:

- 1) Receipt of Application
- 2) Project Evaluation
- 3) Presentation to Eastside TAD Advisory Committee
- 4) Presentation to Invest Atlanta Board of Directors TAD Subcommittee
- 5) Presentation to Invest Atlanta Board of Directors
- 6) Negotiation and Execution of TAD Development Agreement

Invest Atlanta reserves the right to reject any and all applications, to request additional information from some or all applicants, to amend/modify the Application and the process itself, or to discontinue the process at any time.

### **APPLICATION COMPONENTS**

All qualifying Applications must include the following components:

- A. Cover Letter** – Signed letter stating project understanding, description of team members, and qualifications for project selection and execution.
- B. Application Fee**
- C. TAD Application**
- D. Supporting Documentation**

**APPLICATION SUBMISSION**

Applications must be submitted in hard copy (one original and two copies) and on removable thumb drive in Portable Document Format (PDF) and Excel. Applications should include all identified components, including a completed TAD Application, all required supporting documentation, and the Application Fee. Please address applications to:

Jennifer Fine  
VP – Planning and Strategic Initiatives  
Invest Atlanta  
133 Peachtree Street, Suite 2900  
Atlanta, Georgia 30303  
[jfine@investatlanta.com](mailto:jfine@investatlanta.com)

**INQUIRIES**

All inquiries regarding the Eastside TAD Program guidelines or application must be received in writing via email. Questions must be submitted to:

Jennifer Fine  
VP – Planning and Strategic Initiatives  
Invest Atlanta  
[jfine@investatlanta.com](mailto:jfine@investatlanta.com)



## **RESURGENS FUND GRANT**

Invest Atlanta intends to utilize available Eastside TAD tax increment to provide gap financing for small and medium-sized catalytic real estate projects. Invest Atlanta invites qualified property owners and/or developers seeking to develop small to medium-scale catalytic real estate projects within the Eastside Tax Allocation District (“Eastside TAD”) to apply for grant funding from the Resurgens Fund program.

### **GRANT AWARD**

Applicants may apply for the following Resurgens Fund grant based on the size of the total investment of the project, including eligible acquisition costs (if under contract or purchased from an unrelated legal entity within the previous 12 months of the date of application), hard costs (interior and exterior), and soft costs (see **TAD Requirements**):

- Projects are eligible for a maximum grant based on project size.
  - Projects less than \$3.0 million are eligible for up to 25% of total costs.
  - Projects greater than \$3.0 million but less than \$7.5 million are eligible for a maximum of \$750,000.

Applicants are encouraged to request no more than the identified maximum; however, Invest Atlanta staff will evaluate each project on its own merit to determine the financial need. At its discretion, Invest Atlanta staff will provide a recommendation on whether the requested amount should be increased or decreased, depending on a variety of factors, including but not limited to financial need, community impact, etc. In addition, all final grant awards are subject to approval at the discretion of the Invest Atlanta Board of Directors.

### **OBJECTIVES**

Invest Atlanta’s priority objectives for projects seeking to apply for Eastside TAD funding through the Resurgens Fund include:

- New affordable and workforce residential development located along or adjacent current or future Atlanta Streetcar routes, existing MARTA stations and/or bus stops, and the historic neighborhoods of Sweet Auburn, Old Fourth Ward, North Grant Park (Memorial Drive), and South Downtown (south of Marietta Street);
- Reuse of historic, vacant and/or obsolete buildings and redevelopment of parking lots into activity-generating uses; and
- New retail development that provides neighborhood goods and services, dining options, or cultural amenities, and contributes to the long-term vision of establishing downtown as an entertainment and shopping destination in the city.

### **ELIGIBILITY AND REQUIREMENTS**

Projects **MUST** meet the following requirements to be eligible for Eastside TAD funding under the Resurgens Fund program:

- have a minimum project size of \$100,000 and a maximum of \$7.5 million.
- provide a minimum equity commitment of 10% of project costs
- be located within the geography of the Eastside TAD boundaries, see **Exhibit A**;
- generate new property taxes through an increase in the taxable assessed value of the property;
- evidence property control through either a recorded deed, contract/option, or ground lease;
- demonstrate that the project as proposed would not happen but for the TAD grant assistance;
- for residential components of 5 units or more,
  - for rent: set aside a minimum of 20% of units at 80% AMI or 15% at 60% AMI for a compliance period of 15 years, see **Exhibit C**;
  - for-sale: set aside a minimum of 20% of units at 120%, see **Exhibit C**;

- qualify and register for one of the following third-party green building certifications, as proposed by the applicant:
  - EarthCraft (minimum of “Certified”)
  - Green Globes (minimum of two globes rating)
  - LEED (minimum of “Certified” rating)
  - Other third-party certification and minimum rating as approved by Invest Atlanta; and
- make a good faith effort to fill at least 50% of all new entry level construction positions created by this award with First Source Jobs Program participants. The First Source Jobs Program was created to provide employment opportunities to unemployed residents of the City of Atlanta.

**Note:** Proposed projects must be deemed taxable for ad valorem purposes, current with outstanding property taxes, and paying full assessed property taxes upon completion of the project to be eligible for grant funding from the Eastside TAD unless otherwise expressly approved by Invest Atlanta. Recipients of Eastside TAD grant funding may not apply for any additional property tax incentives that result in a projected-related property tax abatement or credit against future property tax payments with any other authority or entity unless otherwise expressly approved by Invest Atlanta. This includes the Georgia Preferential Property Tax Assessment Program for Rehabilitated Historic Property and lease purchase bonds issued by a certified development authority or any other similar entity.

### **GRANT FUNDING**

Upon execution of an Eastside TAD Development Agreement, grant funds will be distributed on a reimbursement basis, “pari passu,” or at the same rate, with other committed financial sources. Requisitions for grant funds cannot be submitted more frequently than on a monthly (30-day) basis and are subject to the terms and conditions identified in the development agreement.

### **FEE STRUCTURE**

All fees are **non-refundable**.

**Application Fee:** The greater of (a) 15 basis points (0.15%) of the total amount applied for or (b) \$2,500 is payable to Invest Atlanta and due upon submission.

**Commitment Fee:** The greater of (a) 30 basis points (0.30%) of the Eastside TAD grant amount or \$5,000 is payable upon Invest Atlanta Board of Directors approval of the project.

### **PROJECT EVALUATION CRITERIA**

In addition to meeting the statutory and project requirements, applications will be closely evaluated on the following criteria:

#### **A. Developer Qualifications and Experience (20 Percent)**

- Qualified development team, including an overview of MBEs, FBEs and SBEs that are proposed to perform commercially useful functions in the project. Please indicate if any proposing firm or joint venture partner is certified under any of these categories by the City of Atlanta Office of Contract Compliance;
- Demonstrated experience developing similar product types of a similar scale;
- Track record demonstrating ability to leverage owner equity, debt, and/or other private investment.

#### **B. Project Readiness & Financial Feasibility (20 Percent)**

- Documented evidence of site control (contract/deed/ground lease);
- Entitlement progress (NPU presentation/neighborhood support/zoning compliance/permits);

- Detailed architectural drawings (project renderings; building elevations) and detailed construction cost estimates (hard cost bids from two separate general contractors);
- Identified/committed financial sources through documented evidence of signed Letters of Interest (LOIs) or term sheets from debt/equity sources, loan agreements, or applicant cash reserves for non-TAD funded portion of project;
- Demonstrated inability to raise requested grant amount toward the project from traditional sources of private financing;
- Demonstrated financial feasibility through evidence of positive financial return (after TAD grant assistance); and
- Identified tenants.

**C. Project Impact & Community Revitalization (60 Percent)**

- 1) Reduction of vacancy and obsolescence:** directly activates and/or reuses vacant or obsolete buildings and parking lots or indirectly contributes to the repositioning of Downtown and the surrounding neighborhoods to compete more effectively, regionally and nationally; thus, attracting and retaining new or existing tenants.
- 2) Transit-orientation:** leverages proximity to MARTA transit stations, bus stops, and/or current or future Atlanta Streetcar locations (see Atlanta Streetcar System Plan), as well as supports the use of existing and planned bike lane/s paths to promote alternative transportation modes and reduce transportation costs for local households and businesses.
- 3) Architecture and urban design:** contributes to significant visual improvement of the exterior of the existing or future buildings and surrounding neighborhood by applying best practices in urban design and placemaking. This includes exemplary or contextual architectural features, beautification of public realm (landscaping/streetscaping, lighting, water features, public art, etc.), and activated ground floor uses.
- 4) Sustainability:** contributes to the sustainability of the City by applying best practices in sustainable site design and green building. This includes meeting or exceeding program-required green building certification, as well as inclusion of unique or innovative green building design, such as green roofs, solar panels, etc. and sustainable best management practices (BMPs), such as green stormwater infrastructure and pedestrian/bicycle accessibility.
- 5) Community Benefit (50 percent of Project Impact & Revitalization):**

Provides direct benefits to the community (beyond those listed above), including but not limited to one or more of the following:

- **Local Hiring:** states a goal of hiring temporary construction employees (and permanent employees for commercial occupant(s)) from distressed census tracts.
- **Affordability:** provides workforce or affordable housing (meets or exceeds the workforce housing requirement) or provides a set aside for discounted commercial rents (from the listed building rents) to support small/local businesses, non-profits, arts, or other community organizations
- **Public access/amenities:** provides ability for non-tenants and/or public to use or interact with property through community gathering spaces, meeting rooms, event facilities, gardens, patios, etc.
- **Diversified goods and community services:** provides new retail goods (healthy foods/general merchandise/soft goods), community services (health/education/arts/social services, etc.), and/or dining options during peak and non-peak hours.
- **Others:** provides other identified direct community benefits

**GRANT AWARD PROCESS**

***All final grant awards are subject to approval at the discretion of the Invest Atlanta Board of Directors.*** Invest Atlanta will accept grant applications on an “open” or “rolling” basis. Thus, there is no submission deadline unless otherwise stated. Upon receipt, Invest Atlanta staff will review applications in

accordance with the outlined evaluation criteria prior to making a decision to recommend an award for grant funding. Upon presentation of a resolution to award grant dollars, the Invest Atlanta Board of Directors will determine to approve (or disapprove) said resolution up to a maximum grant amount and subject to the term and conditions of an executed development agreement. The process for awarding grant dollars includes the following steps:

- 1) Receipt of Application
- 2) Project Evaluation
- 3) Presentation to Eastside TAD Advisory Committee
- 4) Presentation to Invest Atlanta Board of Directors TAD Subcommittee
- 5) Presentation to Invest Atlanta Board of Directors
- 6) Negotiation and Execution of TAD Development Agreement

Invest Atlanta reserves the right to reject any and all Applications, to request additional information from some or all applicants, to amend/modify the Application and the process itself, or to discontinue the process at any time.

### **APPLICATION COMPONENTS**

All qualifying Applications must include the following components:

- A. Cover Letter** – Signed letter stating project understanding, description of team members, and qualifications for project selection and execution.
- B. Application Fee**
- C. TAD Application**
- D. Supporting Documentation**

**APPLICATION SUBMISSION**

Applications must be submitted in hard copy (one original and two copies) and on removable thumb drive in Portable Document Format (PDF) and Excel. Applications should include all identified components, including a completed TAD Application, all required supporting documentation, and the Application Fee. Please address applications to:

Jennifer Fine  
VP – Planning and Strategic Initiatives  
Invest Atlanta  
133 Peachtree Street, Suite 2900  
Atlanta, Georgia 30303  
[jfine@investatlanta.com](mailto:jfine@investatlanta.com)

**INQUIRIES**

All inquiries regarding the Eastside TAD Program guidelines or application must be received in writing via email. Questions must be submitted to:

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VP – Planning and Strategic Initiatives  
Invest Atlanta  
[jfine@investatlanta.com](mailto:jfine@investatlanta.com)

## Community Empowerment Fund Grant

Invest Atlanta intends to utilize available Eastside TAD tax increment to provide financing for community services and quality of life enhancements. Invest Atlanta invites non-profit organizations/institutions and community-oriented businesses in the Eastside Tax Allocation District ("Eastside TAD") to apply for grant funding from the Eastside Community Empowerment Fund program.

### **GRANT AWARD**

Applicants may apply for the following Community Empowerment Fund grant based on the size of the total investment of the project, including eligible acquisition costs (if under contract or purchased from an unrelated legal entity within the previous 12 months of the date of application), hard costs (interior and exterior), and soft costs (see **TAD Requirements**):

- Projects are eligible for a maximum grant of 40% of project costs, not to exceed \$1.5 million.
- Projects creating 20 or more units of affordable housing are eligible for a maximum grant of 40% of project costs, not to exceed \$3 million.

Applicants are encouraged to request no more than the identified maximum; however, Invest Atlanta staff will evaluate each project on its own merit to determine the financial need. At its discretion, Invest Atlanta staff will provide a recommendation on whether the requested amount should be increased or decreased, depending on a variety of factors, including but not limited to financial need, community impact, etc. In addition, all final grant awards are subject to approval at the discretion of the Invest Atlanta Board of Directors.

### **OBJECTIVES**

Invest Atlanta's priority objectives for projects seeking to apply for Eastside TAD funding through the Community Empowerment Fund include:

- Reduce displacement
  - Provide quality affordable/workforce housing;
  - Provide opportunities for existing residents and non-profits/institutions/foundations to stay in place; and
  - Create/support new economic opportunities for existing residents and non-profits/institutions/foundations to grow and expand
- Provide community amenities, including:
  - Small business and workforce development centers
  - Job creation and local hiring
  - Education and youth programs
  - Health and wellness centers
  - Arts and cultural resources
  - Green space and urban agriculture
  - Affordable housing creation and preservation
  - Environmental mitigation
  - Historic preservation
  - Crime reduction

### **ELIGIBILITY AND REQUIREMENTS**

Projects **MUST** meet the following requirements to be eligible for Eastside TAD funding under the Community Empowerment Fund program:

- have a minimum project size of \$100,000;
- provide a minimum equity commitment of 10% of project costs;
- be located within the geography of the Eastside TAD boundaries, see **Exhibit A**;
- evidence property control through either a recorded deed, contract/option, or ground lease;
- demonstrate that the project as proposed would not happen but for the TAD grant assistance;
- for residential components of 5 units or more:
  - For rent: set aside a minimum of 20% of units at 80% AMI or 15% at 60% AMI for a compliance period of 15 years, see **Exhibit C**
  - For-sale: set aside a minimum of 20% of units at 120%, see **Exhibit C**;
- qualify and register for one of the following third-party green building certifications, as proposed by the applicant:
  - EarthCraft (minimum of “Certified”)
  - Green Globes (minimum of two globes rating)
  - LEED (minimum of “Certified” rating)
  - Other third-party certification and minimum rating as approved by Invest Atlanta; and
- make a good faith effort to fill at least 50% of all new entry level construction positions created by this award with First Source Jobs Program participants. The First Source Jobs Program was created to provide employment opportunities to unemployed residents of the City of Atlanta.

### **GRANT FUNDING**

Upon execution of an Eastside TAD Development Agreement, grant funds will be distributed on a reimbursement basis, “pari passu,” or at the same rate, with other committed financial sources. Requisitions for grant funds cannot be submitted more frequently than on a monthly (30-day) basis and are subject to the terms and conditions identified in the development agreement.

### **FEE STRUCTURE**

All fees are **non-refundable**.

**Application Fee:** 15 basis points (.15%) of the total amount applied for is payable to Invest Atlanta and due upon submission.

**Commitment Fee:** 30 basis points (.30%) of the Eastside TAD grant amount is payable upon Invest Atlanta Board of Directors approval of the project.

### **PROJECT EVALUATION CRITERIA**

In addition to meeting the statutory and project requirements, applications will be closely evaluated on the following criteria:

#### **A. Developer Qualifications and Experience (20 Percent)**

- Qualified development team, including an overview of MBEs, FBEs and SBEs that are proposed to perform commercially useful functions in the project. Please indicate if any proposing firm or joint venture partner is certified under any of these categories by the City of Atlanta Office of Contract Compliance;
- Demonstrated team experience developing or operating projects of a similar scale;

#### **B. Project Readiness & Financial Sustainability (20 Percent)**

- Documented evidence of site control (contract/deed/ground lease);
- Entitlement progress (NPU presentation/neighborhood support/zoning compliance/permits);
- Detailed architectural drawings (project renderings; building elevations) and detailed construction cost estimates (hard cost bids from two separate general contractors);
- Identified/committed financial sources through documented evidence of signed Letters of Interest (LOIs) or term sheets from debt/equity sources, loan agreements, or applicant cash reserves for non-TAD funded portion of project;
- Demonstrated inability to raise requested grant amount toward the project from traditional sources of private financing; and
- Demonstrated financial sustainability over the long-term (after TAD grant assistance).

**C. Project Impact & Community Revitalization (60 Percent)**

- 1) **Reduction of vacancy and obsolescence:** directly activates and/or reuses vacant or obsolete buildings and parking lots or indirectly contributes to the repositioning of Downtown and the surrounding neighborhoods to compete more effectively, regionally and nationally; thus, attracting and retaining new or existing tenants.
- 2) **Transit-orientation:** leverages proximity to MARTA transit stations, bus stops, and/or current or future Atlanta Streetcar locations (see Atlanta Streetcar System Plan), as well as supports the use of existing and planned bike lane/s paths to promote alternative transportation modes and reduce transportation costs for local households and businesses.
- 3) **Architecture and urban design:** contributes to significant visual improvement of the exterior of the existing or future buildings and surrounding neighborhood by applying best practices in urban design and placemaking. This includes exemplary or contextual architectural features, beautification of public realm (landscaping/streetscaping, lighting, water features, public art, etc.), and activated ground floor uses.
- 4) **Sustainability:** contributes to the sustainability of the City by applying best practices in sustainable site design and green building. This includes meeting or exceeding program-required green building certification, as well as inclusion of unique or innovative green building design, such as green roofs, solar panels, etc. and sustainable best management practices (BMPs), such as green stormwater infrastructure and pedestrian/bicycle accessibility.
- 5) **Community Benefit (50 percent of Project Impact & Revitalization):**

Project specifically addresses one or more of the following:

- Small business and workforce development
- Job creation and local hiring
- Education and youth programs
- Health and wellness
- Arts and cultural resources
- Greenspace and urban agriculture
- Affordable housing creation and preservation
- Environmental mitigation
- Historic preservation
- Crime reduction

**GRANT AWARD PROCESS**

***All final grant awards are subject to approval at the discretion of the Invest Atlanta Board of Directors.*** Invest Atlanta will accept grant applications on an “open” or “rolling” basis. Thus, there is no submission deadline unless otherwise stated. Upon receipt, Invest Atlanta staff will review applications in accordance with the outlined evaluation criteria prior to making a decision to recommend an award for grant funding. Upon presentation of a resolution to award grant dollars, the Invest Atlanta Board of Directors will



determine to approve (or disapprove) said resolution up to a maximum grant amount and subject to the term and conditions of an executed development agreement. The process for awarding grant dollars includes the following steps:

- 1) Receipt of Application
- 2) Project Evaluation
- 3) Presentation to Eastside TAD Advisory Committee
- 4) Presentation to Invest Atlanta Board of Directors TAD Subcommittee
- 5) Presentation to Invest Atlanta Board of Directors
- 6) Negotiation and Execution of TAD Development Agreement

Invest Atlanta reserves the right to reject any and all Applications, to request additional information from some or all applicants, to amend/modify the Application and the process itself, or to discontinue the process at any time.

### **APPLICATION COMPONENTS**

All qualifying Applications must include the following components:

- A. Cover Letter** – Signed letter stating project understanding, description of team members, and qualifications for project selection and execution.
- B. Application Fee (see program descriptions)**
- C. TAD Application**
- D. Supporting Documentation**

### **APPLICATION SUBMISSION**

Applications must be submitted in hard copy (one original and two copies) and on removable thumb drive in Portable Document Format (PDF) and Excel. Applications should include all identified components, including a completed TAD Application, all required supporting documentation, and the Application Fee. Please address applications to:

Jennifer Fine  
VP – Planning and Strategic Initiatives  
Invest Atlanta  
133 Peachtree Street, Suite 2900  
Atlanta, Georgia 30303  
[jfine@investatlanta.com](mailto:jfine@investatlanta.com)

### **INQUIRIES**

All inquiries regarding the Eastside TAD Program guidelines or application must be received in writing via email. Questions must be submitted to:

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VP – Planning and Strategic Initiatives  
Invest Atlanta  
[jfine@investatlanta.com](mailto:jfine@investatlanta.com)

## **DOWNTOWN FAÇADE IMPROVEMENT GRANT (DFIG)**

Invest Atlanta intends to utilize available Eastside TAD tax increment to provide matching grants toward the exterior improvement of buildings. Invest Atlanta invites commercial property and small business owners seeking to make façade improvements to properties within the Eastside TAD to apply for grant funding from the DFIG program.

### **GRANT AWARD**

Applicants may apply for the following grants:

- Property owners are eligible to apply for up to 2/3 (66.67 percent) of exterior renovation costs, with a minimum project cost of \$30,000 (\$20,000 grant) and a maximum project cost of \$300,000 (\$200,000 grant)
- Business owners (tenants) are eligible to apply for up to 2/3 (66.67 percent) exterior renovation costs with a minimum project cost of \$30,000 (\$20,000 grant) and a maximum project cost of \$200,000 (\$133,333 grant)

### **OBJECTIVES**

The DFIG Program goals are to:

- Enhance the appearance of commercial areas while building safer, more attractive and stable neighborhoods;
- Help new and established businesses attract customers and generate increased revenues;
- Support the Atlanta Streetcar and generate ridership;
- Leverage private investment; and
- Complement other community revitalization efforts.

### **ELIGIBILITY AND REQUIREMENTS**

Improvements should contribute to the visual enhancement of the exterior of the subject property as viewed from the public right-of-way. Improvements must be comprehensive and incorporate enhancements/additions to several components of the existing façade. Examples of eligible improvements include painting, lighting, windows, doors, stucco, tile, signage, canopies, awnings, sidewalk repair and restoration of historic properties.

Projects **MUST** meet the following requirements to be eligible for Eastside TAD funding under the DFIG program:

- be located within the geography of the Eastside TAD boundaries (see **Exhibit A**);
- be less than 80,000 square feet in size;
- evidence property control through either a deed, lease, or contract/option. Businesses owners leasing space are eligible to apply to the DFIG Program if there is:
  - for tenants, provide a current lease with a minimum of five (5) years remaining from the date of application or provide evidence that the business has been operating in Downtown for over five (5) years;
  - for tenants, provide written approval from the property owner to participate in the DFIG Program to proceed with the improvements;
- demonstrate that the project as proposed would not happen but for the TAD grant assistance; and
- be capable of investing one-third of total project costs upfront from private financing.

The following property types are specifically **excluded** from the DFIG Program:

- New construction;
- Properties owned or occupied by a government or public agency;
- Properties used entirely for residential purposes; and
- Churches and religious institution facilities (commercial buildings owned by churches or religious institutions are eligible)

### **GRANT FUNDING**

Upon execution of an Eastside TAD Development Agreement, applicants must expend their committed 1/3 (33.33 percent) of project costs prior to submitting any grant requisitions for the remaining 2/3 (66.67) of project costs. Requisitions for grant funds cannot be submitted more frequently than on a monthly (30-day) basis and are subject to the terms and conditions identified in the development agreement.

### **FEE STRUCTURE**

All fees are **non-refundable**.

**Application Fee:** Equal to \$250 payable to Invest Atlanta and due upon submission.

**Commitment Fee:** Equal to \$1,000 payable to Invest Atlanta and due upon Invest Atlanta Board of Directors approval of the project.

### **PROJECT EVALUATION CRITERIA**

In addition to meeting the statutory and project requirements, applications will be closely evaluated on the following criteria:

#### **A. Developer Qualifications & Experience (20 Percent)**

- Qualified development team, including an overview of MBEs, FBEs and SBEs that are proposed to perform commercially useful functions in the project. Please indicate if any proposing firm or joint venture partner is certified under any of these categories by the City of Atlanta Office of Contract Compliance
- Demonstrated team experience developing similar projects of a similar scale.

#### **B. Project Readiness & Financial Feasibility (20 Percent)**

- Documented evidence of site control (contract/deed/ground lease);
- Entitlement progress (NPU presentation/neighborhood support/zoning compliance/permits);
- Detailed architectural drawings (project renderings; building elevations) and detailed construction cost estimates (hard cost bids from two separate general contractors);
- Identified/committed financial sources through documented evidence of signed Letters of Interest (LOIs) or term sheets from debt/equity sources, loan agreements, or applicant cash reserves for non-TAD funded portion of project; and
- Identified tenants.

#### **C. Project Impact & Community Revitalization (60 Percent)**

- 1) **Reduction of vacancy and obsolescence:** directly activates and/or reuses vacant or obsolete buildings and parking lots or indirectly contributes to the repositioning of Downtown and the surrounding neighborhoods to compete more effectively, regionally and nationally; thus, attracting and retaining new or existing tenants.
- 2) **Transit-orientation:** leverages proximity to MARTA transit stations, bus stops, and/or current or future Atlanta Streetcar locations (see [Atlanta Streetcar System Plan](#)), as well as supports the use of existing and planned bike lane/s paths to promote alternative transportation modes and

reduce transportation costs for local households and businesses.

- 3) **Architecture and Urban Design:** contributes to significant visual improvement of the exterior of the existing or future buildings and surrounding neighborhood by applying best practices in urban design and placemaking. This includes exemplary or contextual architectural features, beautification of public realm (landscaping/streetscaping, pedestrian/bicycle accessibility, lighting, water features, public art, etc.), activated ground floor uses,
- 4) **Established Business:** project supports the improvement or expansion of an existing business/organization/institution that has been operating in the Eastside TAD for a minimum of three years.

### **GRANT AWARD PROCESS**

*All final grant awards are subject to approval at the discretion of the Invest Atlanta Board of Directors.* Invest Atlanta will accept grant applications on an “open” or “rolling” basis. Thus, there is no submission deadline unless otherwise stated. Upon receipt, Invest Atlanta staff will review applications in accordance with the outlined evaluation criteria prior to making a decision to recommend an award for grant funding. Upon presentation of a resolution to award grant dollars, the Invest Atlanta Board of Directors will determine to approve (or disapprove) said resolution up to a maximum grant amount and subject to the term and conditions of an executed development agreement. The process for awarding grant dollars includes the following steps:

- 1) Receipt of Application
- 2) Project Evaluation
- 3) Presentation to Eastside TAD Advisory Committee
- 4) Presentation to Invest Atlanta Board of Directors TAD Subcommittee
- 5) Presentation to Invest Atlanta Board of Directors
- 6) Negotiation and Execution of TAD Development Agreement

Invest Atlanta reserves the right to reject any and all Applications, to request additional information from some or all applicants, to amend/modify the Application and the process itself, or to discontinue the process at any time.

### **APPLICATION COMPONENTS**

All qualifying Applications must include the following components:

- A. **Cover Letter** – Signed letter stating project understanding, description of team members, and qualifications for project selection and execution.
- B. **Application Fee**
- C. **TAD Application**
- D. **Supporting Documentation**

**APPLICATION SUBMISSION**

Applications must be submitted in hard copy (one original and two copies) and on removable thumb drive in Portable Document Format (PDF) and Excel. Applications should include all identified components, including a completed TAD Application, all required supporting documentation, and the Application Fee. Please address applications to:

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