Economic prosperity and competitiveness in Atlanta starts with equity – equitable access to opportunity and pathways to wealth creation. Equity is more than a goal – it is a guiding principle that drives us. We advance our work through this lens to ensure that all Atlantans are positioned to benefit from economic investments in our city, regardless of their ZIP code.

We are committed to responsibly utilizing the resources, economic incentives, programs and financial tools available to us to increase sustainable living-wage jobs and affordable housing; reducing income and wealth gaps across racial and social-economic lines; and helping ensure all Atlanta neighborhoods and residents have the assets they need to thrive.
Our Values

We treat our constituents, partners, vendors and each other with respect.
We recognize the contributions of our employees.
We are responsible for each other’s success.
We empower our employees to be creative and think big.
We have an uncompromising commitment to honesty and integrity.
We create a culture of excellence in everything we do.
We are good stewards of financial resources.
We set the standard for leadership in economic development.
We deliver a world-class level of customer service to everyone we encounter.
We positively impact the lives of the residents of Atlanta.
We believe economic prosperity and competitiveness starts with equity for all Atlantans.
Atlanta Mayor Andre Dickens

Atlanta is one city with one very bright future, and my vision for the city that I’ve long called home is simple: To build a city of opportunity for all.

Dr. Eloisa Klementich, CEcD

Every day, Atlantans wake up in pursuit of a great life. It’s a tremendous honor to be part of an organization that offers the programs and support to help them achieve their dreams.

As the economic development agency for the City of Atlanta, Invest Atlanta helps to bring the city’s economic engine to life. We are committed to equity as a boots-on-the-ground, roll-up-our-sleeves agency, working closely with communities, city leadership and our public, private and philanthropic partners to help more Atlantans live a prosperous life. Our work impacts real people in tangible ways.

With Mayor Andre Dickens’ priorities and the City’s Economic Mobility Plan as a guide, we are paving the way for equitable growth and long-term resiliency for generations of Atlantans.

Creating a bright future for all a tall order – one that requires creative problem-solving, focused investments and circles of support throughout the city. This is Invest Atlanta’s sweet spot, and I am immensely proud of our partnership and what we have been able to accomplish in 2022.

Among many accolades in 2022, I am pleased that Money magazine recognized Atlanta at the top of its 2022 “Best Places to Live” list, citing “No matter what kind of person you are, Atlanta is a place where you can feel at home. And, just as important, it is also a place where you can find a job.” It also noted our investment in Black-owned businesses, our efforts to build a highly trained workforce to support the city’s continued growth and our focus on housing affordability.

We have a tremendous amount of work to do, and Invest Atlanta is working tirelessly to ensure all Atlantans have the opportunity to grow and thrive. Together, we are moving Atlanta forward – ensuring our great city retains the best place to live and work – for everyone.

Atlanta is one city with one very bright future, and my vision for the city that I’ve long called home is simple: To build a city of opportunity for all.

This is a vision built upon an expansive culture of equity that is driven by economic mobility, it is rooted in a commitment to affordable housing, purposeful investments in our small businesses and a charge to build and deliver a workforce of the future.

I am proud to say these are among the very priorities that drive my agenda and represent the hard work that city leadership and Invest Atlanta take on every single day. With equity and economic mobility as our North Star, we are further honing our attention on key areas that positively impact the quality of life for all Atlantans. These include education and youth programs, neighborhood safety and empowerment, small business support, and sustainability and government integrity to name a few.

Atlanta has given rise to a dynamic ecosystem of innovation and entrepreneurship. It becoms big business, world-class events like the FIFA World Cup 2025, a global creative class, and has cultivated a highly competitive educational infrastructure.

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2022 Highlights

ATL Moving Atlanta Forward

ATLANTA OPEN FOR BUSINESS FUND

Launched $20 Million Program in partnership with Wells Fargo and United Way of Greater Atlanta to help minority small businesses through asset-building.

WORKFORCE DEVELOPMENT

Residents receiving job training increased 10x compared to 2021.

ATL INBUSINESS

Opened 5 Small Business Resource Centers: a community-level source for one-on-one business consultations.

Atlantic’s small businesses and nonprofits received $7 Million to more than 450+ through the Resurgence Fund.

ATLANTA OPEN FOR BUSINESS FUND

Program in partnership with Wells Fargo and United Way of Greater Atlanta to help minority small businesses through asset-building.

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"One city with one bright future. A city of safe, healthy, connected neighborhoods with an expansive culture of equity, empowering upward mobility and full participation for all residents, embracing youth development and an innovative, dependable government moving Atlanta forward, together."

Mayor Andre Dickens

NEIGHBORHOOD INVESTMENT

More than $323.6 Million in capital investment went to disinvested neighborhoods.

AFFORDABLE HOUSING

Funding was provided to create or rehabilitate 1,637 affordable multifamily housing units.
2022 Highlights

$708.5M New Capital Investment

45.7% of Dollars Invested Went Directly to Disinvested Neighborhoods

10,978 Jobs Created or Retained

1,637 Affordable Housing Units Funded

1,925 Small Businesses Assisted

163 Homeowners Assisted

With a focus on creating good jobs, accessing jobs, small business development, neighborhood investment and affordable housing, Invest Atlanta is impacting Atlanta.

$2.4 Billion Total Economic Output
We attract and retain businesses that provide good jobs and are committed to workforce development.

With a pipeline of highly skilled and diverse talent, collaborative partnerships with local colleges and universities, a vibrant ecosystem of innovation and entrepreneurship, resources designed to support small businesses and a coveted quality of life, Atlanta stands among the most competitive cities in the world to do business. Home to the world’s busiest and most efficient airport, Hartsfield-Jackson Atlanta International Airport and a pro-business environment, Atlanta is anchored by a diverse economy of globally recognized brands, small businesses, researchers and entrepreneurs in growing industries, including fintech, cybersecurity, film and television, life sciences and supply chain and logistics.

> 69% of new jobs created are “good jobs” that pay a living wage and include employee-provided health insurance benefits. Invest Atlanta helped to bring 3,297 new good jobs to the city in 2022, more than tripling our impact from the previous year.

> Job growth was fueled through the attraction of 15 new mid- to large-size businesses, including: Xebia, Intel, Airbnb, Cash App, Anduril, Savos and others.

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CREATION OF GOOD JOBS RESULTS
The Ford Motor Company is opening the Ford Atlanta Research and Innovation Center to inspire innovation and creativity as the company leads a new era of automated, connected, and electrified vehicles. The center is focused on attracting and developing high-tech, high-demand talent and increasing Black, Hispanic, and female representation in software engineering and high technology careers.

Ford will also bring its next City: One Challenge to Atlanta. The crowd-sourcing platform, created by Ford, helps cities identify mobility solutions designed to address systemic mobility inequity, accessibility, safety, and sustainability issues. It offers up to $150,000 in grants to startups and entrepreneurs to pilot mobility solutions with Atlanta residents.

Exotec, a global robotics company that builds scalable warehouse robotic solutions, is ramping up its North American operations with an Atlanta-based headquarters. The 19,300-square-foot headquarters includes a demonstration showroom of its robotic systems for prospective clients, a control center to monitor the operations of robots in real-time, offices, conference rooms, and a storage warehouse. The French company plans to hire 100 new employees and is another example of Atlanta steadily drawing European tech companies.

Global management consulting firm McKinsey & Company is scaling and diversifying its workforce in Atlanta. Over the next three years, the company will grow its number of Atlanta-based colleagues from 800 to 1,500—expanding its Digital Capability Center and creating a new Technology and Innovation Hub.

"As we looked at cities across the globe, Atlanta had a magical mix of both diversity and a large pool of tech talent from nearby universities, including four historically Black colleges and universities."

Steve Reis
Senior Partner
McKinsey & Company

Creating High Quality Jobs

Invest Atlanta is one of 20 jurisdictions across the U.S. participating in the Results for America’s Good Jobs & Equity Project—an initiative that helps state, local, and tribal governments use federal recovery investments to improve job quality and advance workforce equity.

"One of Invest Atlanta’s core tenets is helping Atlantans build careers through good, middle-income jobs. Good jobs are not only the foundation to building generational wealth, they also fortify local economies, strengthen our communities and narrow the equity gap."

Dr. Eloisa Klementich
President and CEO
Invest Atlanta
Global tax software provider Sovos is moving its office from the outskirts of Atlanta to the heart of the city to attract diverse talent that will fill new roles in sales, technology and finance. The company plans to expand its local team by 10-20% in the next year.

“Atlanta is home to the busiest airport in the world and top-ranked universities, making it a great market for accessibility, tech talent and work-life balance.”

Colleen Schagel
Chief Talent Officer
Sovos

“Atlanta emerged as the perfect choice for our new Tech Hub because of its strong educational infrastructure and institutions committed to supporting communities of color.”

Dave Stephenson
Chief Financial Officer
Airbnb

Airbnb is opening an Atlanta Tech Hub in West Midtown to serve as the home for one of its product development teams and the regional base for new technical and non-technical roles. The hub represents the first step in a broader commitment to a long-term presence in the area.
Marcelino claims to make the best tortillas and chips on the market. “Our hot-pressed flour tortillas are soft as pillows yet thick and pliable, which limit breakage and tearing,” he says. “And, our hand-cut chips minimize sticking and clumping, which result in a more fryer-friendly, crispier chip.”

Others agree. In fact, Marcelino’s tortillas became so popular that he began focusing all his efforts on expanding the business. More than 40 years later, the family-owned business continues to thrive, making the highest quality tortillas in different sizes, weights, colors and flavors. La Chiquita Tortilla even makes custom, color-specific blends, representing the American flag, the Mexican flag, Valentine’s Day, Saint Patrick’s Day and even breast cancer awareness.

As one of the largest suppliers of tortillas in the United States, La Chiquita Tortilla has manufacturing facilities in Orlando and Atlanta. And, with help from Invest Atlanta, the company has embarked on a $22 million expansion to its Atlanta facility. The project will increase La Chiquita Tortilla’s manufacturing space by 35%, housing new production lines and state-of-the-art tortilla making equipment.

“It’s a symbiotic relationship,” says Steve Bright, La Chiquita Tortilla’s Atlanta plant manager. “Invest Atlanta is helping us expand our existing facility, grow the business and bring more employees into the La Chiquita Tortilla family.”

Working with Invest Atlanta, La Chiquita Tortilla expects to hire 68 new employees with the assistance of Goodwill and Second Chance hiring programs by the time construction is complete in the spring of 2023.

“The support we’ve received from Invest Atlanta allows us to keep it local and bring jobs to our community,” says Steve. “Invest Atlanta has played a huge role in helping us enter this next phase of growth.”
When evaluating where to open the global headquarters for Calloquy, Atlanta stood out as a gem of a city that reflected the culture and values of the company we were building. An epicenter of innovation, a richly diverse talent pool and an unparalleled history of working to make change, Atlanta was the clear choice. I could not have envisioned a better place to call home.

Callequy is a different kind of startup, and its intentionality runs far deeper than just disrupting the global legal system.

Born out of pandemic necessity, Calloquy is building the legal system of the future by perfecting the remote litigation experience. From team meetings and witness interviews to mediations, arbitrations and depositions, Calloquy’s custom-built platform facilitates legal proceedings in a post-pandemic, work-from-anywhere model.

Since 2021, the startup has seen rapid expansion, growing from two employees to 60 and counting. A steady stream of resumes flow in, and new employees are onboarded every week. But Calloquy’s success doesn’t just stem from a demand for remote litigation; it’s also driven by the very foundation upon which the company has been built.

According to Nathan Regan, chief operating officer at Calloquy, the company is working for the collective good both internally and externally.

“We’re a for-profit company with a social mission,” he says. “Our goal is to accelerate access to justice, but we’re also very deliberate in our approach to create the kind of company we want to be.”

Callequy team members are a reflection of the company’s stated value of diversity, inclusion and belonging and comprise many in the LGBTQ+ community. Talent is valued beyond traditional work experience to include future potential. And, employees are challenged to think big, put their ideas into action and actively help each other succeed. What’s more, great care is taken to provide good and promising careers where employees can grow.

Nathan says Atlanta incubates an ideal ecosystem of tech talent that allows Calloquy to hire and train the very best. “We’re lucky to have an abundance of high-quality applicants who are drawn to our values and beliefs, which is a differentiator for our company,” he says. “Callequy is proof that you can do well by doing good.”
Access to Good Jobs

Creating good jobs and filling those jobs with a competitive workforce go hand in hand. Working alongside Invest Atlanta, WorkSource Atlanta serves the hiring needs of Atlanta’s employers by building a pipeline of qualified workers proficient in high-demand skills. It’s a strategy designed to equip individuals to enter the workforce, retain employment and advance in skill and wage levels to reach family sustainability and self-sufficiency.

Through WorkSource Atlanta, eligible participants have access to job readiness resources. This includes career coaching or approved training programs to obtain a certificate, license or degree in high-demand industries that help to build a strong workforce pipeline. Additionally, Atlantans who prepare for the GED test can attend GED preparation classes at no cost through state-approved adult education programs.

“I will never forget the assistance I received and how it helped me accomplish my career goals.”

Megan AcAtee

Through WorkSource Atlanta and the ARP-funded Jobs Program for Vulnerable Populations, Invest Atlanta trained and prepared residents to fill good and promising jobs in Atlanta, enrolling 957 residents in training and helping 315 clients gain employment to achieve a brighter economic future.

Over ten times as many residents received training in 2022 compared to 2021 with 957 clients enrolled in workforce training compared to 92 the previous year. This includes 759 people supported by the Jobs Program for Vulnerable Populations.

Investment Highlights

| Total people served via workforce programming | 2,615 |
| Clients enrolled in training | 957 |
| Adults: 881 / Youth: 76 |
| Clients completed training | 169 |
| Adults: 97 / Youth: 72 |
| Clients who were helped to gain employment | 315 |
| Adults: 217 / Youth: 98 |
Launched in April 2022, the Jobs Program for Vulnerable Population initiative, funded by the American Recovery Plan Act, provides job training for 759 disadvantaged residents through a partnership with Goodwill of North Georgia and First Step Staffing. To date, 66 residents have been placed in jobs through the program.

The initiative assists significantly marginalized and disadvantaged City of Atlanta residents — including individuals experiencing homelessness, underemployment and those previously incarcerated — in becoming job-ready and securing paid work experiences, apprenticeships and/or middle-wage jobs. One of the pathways to employment is Operation Clean Sweep — an initiative led by the City of Atlanta Public Works Department to reduce neighborhood blight.

"The support for achieving my goals was overwhelming. I felt a sense of community and knew others were in my corner, rooting for my success. In the program, I developed new skills, refined my current ones, networked and gained knowledge from people leading in my industry. Before completing my certification program, I landed my career in tech, and I could not be more thankful for this journey."

Malcom Steele
Emory University
Project Management Professional

"Ms. Allen and her staff would let me come in to get off the streets and helped me get into a shelter. I recently took another GED practice test and passed it. I am now scheduled to take my first official GED test. I am thankful for them because everyone always told me I couldn’t do it, but them. That was the happiest day of my life."

Shuwanda Alexander

Becoming Job-Ready

WORKSOURCE ATLANTA’S ANNUAL AUDIT PRODUCED:

1. Three findings, compared to 13 in 2021.
2. No carryover findings from 2021.
3. No disallowed costs.
Cedric Kennedy and his family are impacting countless lives through a concept as simple – and as powerful – as clean clothes.

“Clean clothes provide dignity and a good first impression; they uplift your spirit and confidence,” explains Cedric. “When you feel good about your appearance, you can take care of yourself and others.”

Cedric runs a full-time construction business, but his wife, Gia, and sister also operate ATL Coin Laundry as a direct gateway to reach those in need. Surrounded by the hum of washers and dryers, they provide a space to connect those who want to help with those who need help.

Whether you’re a paying customer or just dropping in, there’s always hot coffee and someone who cares. In addition to laundry services – often provided free of charge – Gia and Cedric collect donated clothing and are working to offer showers and shelter for the homeless. On Sunday mornings, Gia brings in breakfast sandwiches, and a local volunteer fires up the BBQ grill on the Fourth of July and Memorial Day. In the fall, Gia and Cedric distribute school supplies and backpacks to students, and a community barber shows up to give free haircuts. There’s even a Christmas wish box during the holidays, which are fulfilled by Cedric, Gia and a host of family, friends and community members.

“[It] almost brings me to tears when we see the items people wish for,” says Cedric. “They’re simple things that make life just a little bit better, like slippers, a microwave or a gift card to take their family to dinner.”

ATL Coin Laundry’s impact is as expansive as it is life-changing – helping struggling families, men transitioning from the prison system, veterans, the homeless and kids trying to earn their GED – many of whom are finding a path forward through WorkSource Atlanta. In fact, Gia and Cedric promote WorkSource Atlanta’s job training services in their facility and provide free laundry services for its participants.

Cedric says as a society, we sometimes fail to realize that people struggle for different reasons, which causes them to make decisions they wouldn’t otherwise make. “It’s important to give back and do what we can,” he says. “We are just a family trying to spread love and connect with people in need. It comes back to us in ways we know and in ways we don’t know, but we’ve made a difference just the same.”

Cedric Kennedy
ATL Coin Laundry

“IT DOESN’T TAKE MUCH TO HELP SOMEONE IN NEED. LITTLE THINGS CAN MAKE A BIG DIFFERENCE.”

B 155
We provide the resources to help startups and small businesses launch, adapt and thrive.

Small businesses are at the heart of every community and major job creators for the city. Invest Atlanta provides the funding, resources and support to help them prosper. No matter their size, specialty or stage of growth, Atlanta is stronger because of the 20,000 small businesses that make this city home.

> The Resurgence Grant Fund delivered $7.1 million of federal American Rescue Plan Act dollars to 454 small businesses, including $3.6 million to 242 businesses in disinvested neighborhoods.

> Invest Atlanta supported about 1 in every 23 registered businesses in the city—investing over $9.6 million in capital and providing over 2,350 hours of technical assistance. In total, 724 unique small businesses enrolled in formal funding and technical assistance programs.

> Staff conducted one-on-one consultations with an additional 1,201 entrepreneurs and business owners to share information about our programs and offerings.

**Investment Highlights**

- **1,925** small businesses assisted
- **$7.2M** in small business grants
- **$1.9M** in small business loans
- **2,358** hours of technical assistance valued at $484K
- **86.7%** of small businesses assisted were owned by women or people of color

Small businesses assisted

In small business grants

In small business loans

Hours of technical assistance valued at $484K

Of small businesses assisted were owned by women or people of color
While the city of Atlanta continues to steadily recover from the effects of the COVID-19 pandemic, many of our small businesses owners and nonprofits need capital to continue to grow and serve their communities. The Resurgence Grant Fund is a lifeline for our small businesses and nonprofits who will use these funds to reinvest in their businesses and our people.

Atlanta Mayor Andre Dickens

Throughout the pandemic, it’s been so important for me to continue paying employees who can’t support themselves without this jobs program. This grant freed me from that worry. I’m grateful to have received it.

David Kowalski
Founder
Brick + Mortar

The Resurgence Grant Fund is one of the most extensive programs in Invest Atlanta’s history. Originally created in 2020 to support economic growth and recovery from the effects of the pandemic, the fund was designed to help Atlanta businesses pay for COVID-related business changes and costs through grants up to $40,000, plus a credit up to $10,000 in technical assistance.

The fund, administered by Invest Atlanta on behalf of the City of Atlanta, is an American Rescue Plan Act-funded program. Receiving American Rescue Plan Act funding in 2022, Invest Atlanta relaunched the fund and expanded it to include nonprofits and payroll as an eligible item for reimbursement. Invest Atlanta was able to grant more than $7 million to over 450 of Atlanta’s small businesses and nonprofits.

The Resurgence Grant Fund program supports Atlanta’s Economic Mobility Plan objectives, including assistance for small businesses in disinvested neighborhoods and low median-income census tracts. Grant awards reimburse small businesses and nonprofits for COVID-related expenses, including personal protective equipment, cleaning supplies and other health measures to protect employees and customers, commercial rent and payroll.

With our new data team and our economic mobility index that identifies underserved areas, we are keenly focused on measuring our results to ensure that our work is having a meaningful impact, especially to the citizens who need us most.

Bonika Wilson
Chief Equity and Inclusion Officer
Invest Atlanta

“With our new data team and our economic mobility index that identifies underserved areas, we are keenly focused on measuring our results to ensure that our work is having a meaningful impact, especially to the citizens who need us most.”

Recovery & Resilience

SMALL BUSINESS RESULTS DEMOGRAPHICS

Gender

Women 12%
Men 59%
Non-Binary 28%
Not Provided 1%

Race

Black or African American 17%
Not Provided 69%
White 17%
Hispanic 7%
Asian 2%
Other 2%

SMALL BUSINESS RESULTS DEMOGRAPHICS

SMALL BUSINESS RESULTS DEMOGRAPHICS

SMALL BUSINESS RESULTS DEMOGRAPHICS
Working in partnership, United Way of Greater Atlanta and Invest Atlanta launched the Atlanta Open for Business Fund to help Atlanta businesses keep their doors open and build a resiliency that withstands unforeseen economic challenges.

The fund is made possible by a $20 million donation from Wells Fargo to help the owners of Atlanta small businesses own more of their businesses’ assets – including property and equipment – and fund physical upgrades to their facilities. Several programs have been launched as part of the Atlanta Open for Business Fund, including:

- **Atlanta Recovery Loan Program**: Provides 3% interest loans to small businesses interested in acquiring tangible business assets.

- **Commercial Property Improvement Grant**: Provides grants for small businesses of up to $50,000 for exterior and interior enhancements to their business.

- **Atlanta Commercial Down Payment Assistance Loan Program**: Provides small businesses with direct loans of up to 20% of commercial property costs up to $200,000 to acquire commercial property.

- **Atlanta Wealth Building Initiative Property Ownership Program, plus Technical Assistance powered by ATLinBusiness**: Provides a shared space incubator and secures permanently affordable commercial space for growing small businesses that can occupy for 5 to 7 years under a shared ownership model. The Technical Assistance program provides no-cost technical assistance (consulting services) to help small business owners complete grant and loan applications and become application-ready.

**Billseye helps people in the new economy capture billable hours and get paid fairly for the service they provide. It’s been amazing to transform an idea into something tangible and have support from Invest Atlanta along the way.”**

-Alcide Honor
Co-Founder
Billseye

**GreAT Life**
ATL IN BUSINESS

ATLinBusiness provides entrepreneurs with everything they need to plan, start, manage and grow a business in Atlanta. The program is about mobilizing and serving its clients in their communities. Its technical assistance, satellite resource centers and Startup Space provide better and greater access to the communities that need this support the most. Featuring five small business resource centers, the online portal taps into a network of local business experts to provide no-cost, one-on-one business consulting and coaching services.

Perhaps most beneficial, these experts meet aspiring business owners where they are in the process and help shape their business dreams into reality. This layered approach to extending its reach into the City of Atlanta helps to ensure the city is providing convenient options for small business owners and entrepreneurs no matter where they are located.

The City of Atlanta and Invest Atlanta launched ATLinBusiness in 2022 with funding from the American Rescue Plan. The program has already provided more than 2,350 hours of free technical assistance services to Atlanta small businesses in its first year in operation.

Alejandra M. Dunphy
A-D Studio

Supporting Atlanta’s Creatives

Working with the Mayor’s Office of Film and Entertainment, Invest Atlanta is accelerating the economic recovery and growth of Atlanta’s independent content creators and creative entrepreneurs – professionals who represent one of the city’s most important industries.

Invest Atlanta launched the creATL Relief Fund to support Atlanta’s independent creative industry workforce during COVID-19. Grants in the amount of $1,000 were awarded to those who lost work during the pandemic and were ineligible for unemployment benefits from their employer. Thirteen creATL grants were distributed to workers in the film, television, media, music, eSports and digital entertainment industry.

Launched in 2017 as the Creative Industries Loan Fund, the program was converted to the Creative Industries Grant Fund with $725,000 available to support creatives as they continue to recover from the economic effects of the COVID-19 pandemic.

“In the first time as an artist, I had enough funding to complete a project. Not just enough or enough to make it work, but enough. That’s huge. Ask any artist if they’ve ever had that experience.”

Devin Robinson
Actor and Creative

“CreATL” means...
The Women’s Entrepreneurship Initiative (WEI) was founded to help women build thriving, successful businesses. As part of Invest Atlanta, WEI is the only municipally funded program of its kind in the nation focused on women’s entrepreneurship for early-stage startups.

In 2022, Invest Atlanta doubled its investment in WEI, paving the way for two cohorts in one year for the first time since its launch in 2015. Backed by research and findings from leading institutions on women business owners, and with local women entrepreneurs serving as thought leaders, WEI provides participants with a range of resources to carry out their entrepreneurial vision.

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Start-up entrepreneurs often feel isolated, not just from our peers, but also from local and state municipal entities in general. Often, our ventures are still fledgling, and we don’t feel we’ve achieved enough to show up in certain spaces and make our voices and needs heard.

I now know I can show up, pick up the phone or send an email to someone who gives a damn on the other side. And that person is affiliated with Invest Atlanta.

This is HUGE for a person like me—a woman of color, a mom, with huge dreams and aspirations of establishing a company that will eventually generate generational wealth for my family.”

Ameerah Bello
Founder
Mathematician, Jr.
Successes Far and Wide

Cohort 2
> Brown Toy Box Featured on “Oprah’s Favorite Things” for Holiday 2022
> SmithBrown Marketing Inc. 5000 for 2022
> Skyclar Security Onboarded 467 hand-picked security guards to service brand-sensitive clients in Atlanta, exceeding pre-COVID numbers.
> Inclusivv: One of four finalists in the 2022 SHRM Better Workplaces Challenge Cup and raised over $500,000 in funding from the New Orleans Angel Network, Tie ACCESS and Atlanta Seed Company.

Cohort 3
> Wundergrubs and My Panda
TechStars ATL Social Impact Graduates
> Beautiful Curly Me and Wundergrubs TEDxWomen ATL speakers in November 2022
> My Panda and Travelist: Venture Atlanta (showcase companies) October 2022
> The William Pleshette Co (SwemKids) Grown to instruct over 600 students weekly at two metro Atlanta locations, employing a team of 32, with four full-time employees, which are the majority from the communities it serves.

Cohort 4 Entrepreneurs
> Ameerah Bello, Mathematician Jr.
> Carnellia Ajasin, Mind Katalyst
> Chastity Oakes, Arise Health Institute
> Claudine Miles, Restore More
> Destiny Brevton, A House Called Hue
> Erin Croom, Small Bites Adventure Club
> Jeannette Flores-Katz, Kosher Guacamole Corporation
> Karen Oettl, Save Space
> Krishna Chapatwala, Wine Shoe
> Mamie Harper, Carrie’s Closet of Georgia
> Patricia Morgan, The Executive Learning Lab
> Rochelle Porter, Rochelle Porter Design
> Skânia Flores, HBCLMADE
> Tia Robinson, Vertical Activewear
> Tiffany Neal, Barlow’s Foods

Cohort 5 Entrepreneurs
> Anike Mlemchukwu, Lapapoe
> Ceandrys Black, R.A.W. Perfumes, Inc.
> Elissa Russell, READI Consulting
> Glenda Shaw, Hillendell Medical Training
> Jillian Anderson, HERide
> JoDeanah Noble, Jo David Design Studio
> KaCey Venning, Helping Empower Youth Incorporator (HEVi)
> Katie Willis, Could Be Pretty Cool
> Melissa Bregdon, Fourth Party LLC
> Monique Alveranga, Pretty Luxe Picnics
> Nancy President, Commercial Quality & Food Safety Solutions (CQFSS)
> Patricia Marsh, Ask Me Your MD, Inc.
> Sara Sullivan, Art In The Paint Corporation
> Shanise Thomason, Koe Beauty Co. LLC
> Shaquana Teasely, Agate Solutions, LLC

“With over 4,000 jobs created for the City of Atlanta and over $7.3 million in capital investments for women-led startups, it’s no wonder Atlanta’s most celebrated thought leaders join us with a 2023 podcast to tell the world ‘Why Atlanta?’ is the best place to thrive for inclusive entrepreneurship.”

Konica Delores Hooks
Executive Director
Women’s Entrepreneurship Initiative
Like so many, Khadija J. Head had a life-changing moment during the pandemic.

The career athlete and collegiate basketball coach had spent her entire life immersed in the sport she loved. But since there was no basketball being played during the early days of COVID-19, she returned home to Atlanta and dove into the family plumbing business.

“I gained a greater understanding of the business and just how unique and special it is,” says Khadija. “It was my first opportunity to contribute to the legacy that’s provided for my family for so many years.”

Founded by her parents in 1981, Head’s Plumbing Sales and Service Inc., has employed four generations of family members and is the oldest Black-owned plumbing company in Georgia. For years, her grandfather worked alongside her parents, and now Khadija and her brother, Odari, manage the business. Odari’s two sons are also learning the trade.

“I jumped off the metaphorical cliff and decided to invest in something that will outlive me,” says Khadija. “It was the best decision that took me too long to make.”

Khadija says working with Invest Atlanta was such a positive experience that she later jumped at the opportunity to participate in the inaugural Reimagine Opportunity Small Business Cohort. During the 10-week program, Khadija learned how financial statements provide insight into the overall health of a business and the importance of serving a target audience. “My main takeaway was that you really need a tribe of support,” she says. “Being exposed to other entrepreneurs empowered me to think bigger.”

Khadija has also taken advantage of the ATLinBusiness portal, which connects small business owners and entrepreneurs with consultants who specialize in various business functions, including finance, business planning, marketing, human resources, legal and web development.

“Every step along the way, Khadija says Invest Atlanta has made her feel seen and possible as an entrepreneur. “They advocate for businesses no matter what phase you’re in and position you for success,” she says. “They’ve been a great partner and investor in Head’s Plumbing Sales and Service. I’m so appreciative of their support.”
We invest in underinvested communities to reduce barriers and create access to economic opportunities.

The city of Atlanta has more than 260 unique neighborhoods, each with their own distinct character. Utilizing tax allocation districts (TAD) grants and New Markets Tax Credit (NMTC) allocations, Invest Atlanta supports transformative organizations in their work to better serve, vibrant communities throughout the city.

Investment Highlights

- Brought over $323.6 million of investment to disinvested neighborhoods, including the creation of 750 new jobs.
- Total capital investment in disinvested neighborhoods:
  - $323.6M
  - 45.7% of total capital investment in 2022 went to disinvested neighborhoods.

Through neighborhood investment programs, including TADs and the Atlanta Emerging Markets, Inc. funding, Invest Atlanta enriched and empowered communities with more than $227.6 million of new capital investment.
Atlanta Tax Allocation Districts
Invest Atlanta tailors its investment strategies for each of Atlanta’s 10 Tax Allocation Districts (TADs) to address specific challenges, including economic progress, community development, downtown revitalization, infrastructure enhancement, sustainability and open spaces.

Construction has begun on the **Sweet Auburn Hero Walk** – a 1.1-mile path through the Historic Sweet Auburn District that pays homage to Atlanta’s notable spiritual, civic and political leaders.

**Sweet Auburn Grande** will be a live-work development with new multifamily housing units and affordable commercial space. The original building, constructed in 1908, housed the Atlanta State Savings Bank, the first Black-owned bank in Atlanta and Georgia’s first state-chartered Black bank.

Motel Atlanta, LLC is renovating and converting 54 rooms into supportive housing micro units and will be renamed the **Ralph David House Project**.

**The Simpson** will feature 139 new units of affordable multifamily housing in Vine City.

Renovations have been completed at the **Historic Oakland Cemetery**, including the iconic 1899 Oakland Bell Tower, which features two floors of event space, outdoor balconies overlooking the cemetery and Atlanta skyline and exterior porches on the ground floor.

Scan this QR code to view an interactive version of our investments map.
**Mission-Driven Investment**

Atlanta Emerging Markets Inc. (AEMI), an affiliate agency of Invest Atlanta, received a $45 million New Markets Tax Credit (NMTC) allocation from the U.S. Department of the Treasury – its second consecutive allocation – bringing a total of $95 million in additional economic development funding to Atlanta within the last two years. AEMI is one of only four community development entities in the state of Georgia to receive an award this year.

AEMI and the Center for Civic Innovation (CCI) invested $185,000 into four mission-driven ventures to expand their impact in the communities they serve.

Since launching in 2017, the Civic Impact Loan Fund has provided more than $900,000 in loans to 20 early-stage businesses focused on community engagement, the arts, food security, wellness and education. To date, 80% of those loans have funded Black entrepreneurs, and 80% of all loans have gone to women.

2022 Civic Impact Loan Fund Recipients

**TruDiary** offers equitable, quality prenatal care, providing Social Determinants of Health services, such as food security, mental health support, lactation services and transportation.

**Helping Empower Youth (HEY!)** equips youth to be leaders through three initiatives – S.T.E.A.M., a leadership academy and reading program, and devises needs-based programming focused on providing alternatives and options for area youth.

**Make Music Count** is a math curriculum and app taught through playing the piano. Students improve math skills live and online guided by tutors playing the latest popular songs with its STEAM and SEL curriculum and app for 2nd-12th grade students.

**SAVE Institute** is an alternative to high school that allows students to learn through projects, life experiences, agriculture, vocational training and implementing business enterprises.

All four entrepreneurs are recent graduates of the Center for Civic Innovation’s Civic Innovation Fellowship program, which invests in and amplifies the work of community leaders, entrepreneurs and movement builders who are actively solving inequality in Atlanta.

“HEY! does good because I can see it in me. I was doing other stuff because I didn’t have anyone to come teach me and show me another way. After I met Ms. KaCeY, I stopped doing all of that because I had some place to go and someplace to be and I am not just out here doing stuff on my own.”

AD, 16
A Home with Good Spirit

Betty Barnes doesn’t mince words when she says she once had the ugliest house on the street.

“it was all clunked up and out of code,” she says. “Now it looks snap-brand-new. When I see it I have to remind myself that I live here, and I shout, ‘Thank you Lord!’”

Betty has lived in her East Atlanta Village ranch for 53 years. It’s where she raised her four children, and it was the refuge she returned to each day after working multiple jobs to support her family. “It’s a peaceful home with good spirit,” says Betty. “I remember my kids doing flips off the back porch and riding their big wheel down the sidewalk. It’s seen a lot of growth and a lot of love.”

Over the decades, Betty has watched East Atlanta Village grow up around her, transforming into a vibrant community with big new houses, restaurants and a library. During that time, her own home began to deteriorate, but money to address the necessary repairs was always hard to come by.

Betty considers it a blessing when she learned about the Invest Atlanta Owner Occupied Rehab program, which helps long-time Atlanta residents make needed repairs so they can safely remain in their homes. In Betty’s case, those repairs involved new insulation, siding, exterior painting, window replacements and the removal of bee nests and termites. She even received new address numbers.

Betty says people don’t even recognize her house when they drive by now, not to mention it’s up to code and her utility bills are much lower.

“This program is just wonderful,” she says. “As seniors we’ve worked our whole lives, and we don’t want to give up our homes and communities to go live in a nursing home – we want to stay. I pray people learn about this program and pursue it.”

When I see it I have to remind myself that I live here, and I shout, ‘Thank you Lord!’”

Betty Barnes
We invest in affordable housing to help families generate wealth through homeownership and ease the pressures of gentrification for legacy residents.

From workforce housing and multifamily housing developments to making the dream of homeownership a reality, one of Invest Atlanta’s top priorities is helping more Atlantans have access to safe, affordable places to call home.

In alignment with Mayor Andre Dickens’ efforts to produce and preserve 20,000 affordable units by 2026, the City of Atlanta’s housing strategy guides Invest Atlanta to work at creating pathways to affordable and equitable housing opportunities for every Atlantan. It’s a multipronged strategy that strengthens communities throughout the city and includes creating and preserving affordable developments, providing repairs for long-time residents through forgivable loans and offering down payment assistance for first-time homebuyers.

And, by layering incentives and solutions from community partners like the City of Atlanta Office of Housing and Community Development, Atlanta Housing and the Atlanta Land Trust, Invest Atlanta can deepen levels of affordability and expand accessibility for more Atlantans.

AFFORDABLE HOUSING RESULTS

<table>
<thead>
<tr>
<th>Investment Highlights</th>
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<tbody>
<tr>
<td>1,730</td>
</tr>
<tr>
<td>1,637</td>
</tr>
<tr>
<td>516</td>
</tr>
<tr>
<td>163</td>
</tr>
</tbody>
</table>

- Total multifamily housing units funded
- Affordable multifamily housing units funded
- Units capped at 30% of income (zero cost-burden units)
- Homeowners assisted

> Reducing cost-burdened households: 516 of the 1,637 funded in 2022 are units where residents will pay no more than 30% of their income for housing.

> 103 low- to mid-income residents were able to purchase a single-family home through Invest Atlanta’s Down Payment Assistance program.
The Atlanta Heritage Owner-Occupied Rehab program helps legacy residents at or below 60% Area Median Income (AMI) remain in their homes amid rising property values. Providing needed health and safety repairs through forgivable loans, the program touches lives in communities throughout Atlanta, prioritizing senior households aged 55+, military veterans, disabled head of households and those who have been in their homes for 15+ years. Two additional programs – Westside Heritage and Choice Neighborhoods Heritage – operate in neighborhood-specific areas within the city.

Under construction in the Adairsville community, Juanita H. Gardner Village is a 108-unit apartment complex designed to include features, services and amenities suitable for seniors, as well as rent affordability for households at or below 60% AMI.

McAuley Park will feature 170 multifamily housing units in the historic Sweet Auburn neighborhood, including 30 units at 30% AMI, 101 units at 60% AMI and 29 units at 80% AMI. In addition, Saint Joseph’s Mercy Care Services will support 10 respite units within the development for patients who need affordable housing near the clinic for healthcare services.
Improving Families and Communities

Invest Atlanta offers a wide range of down payment assistance programs to help Atlantans build wealth through homeownership. This assistance, provided in the form of forgivable loans, is often the essential bridge between renting and owning.

In 2022, Invest Atlanta expanded its down payment assistance to include the 30PLUS program, which provides eligible homebuyers at 120% area median income (AMI) with $30,000 toward down payment and/or closing costs. Buyers at 80% AMI or below can layer 30PLUS with the Atlanta Affordable Homeownership Program for a total of $50,000 in assistance.

“Down payment is really the Achilles’ heel as to why most people can’t buy a home – especially with fluctuating home prices and interest rates. The assistance I received from Invest Atlanta bridged that gap and allowed me access to the American dream of homeownership.”

Clarence Jeffries Jr.
Recipient, Down Payment Assistance Program

“While finding the perfect house was an arduous process, my experience with Invest Atlanta and the lender was amazingly easy. My home represents financial stability in retirement. The fact that I’m able to live in affordable housing – in the city and accessible to the airport, hospitals, entertainment and sports – increases my quality of life.”

Errol Horne
Recipient, Down Payment Assistance Program

“As the sole provider, it’s difficult to maintain a household and save thousands to purchase a home. Invest Atlanta was a key factor for me becoming a homeowner and represents the hope of making my life-long dream come true. My son once told me that every time he goes outside, he looks at the house and says, ‘Wow, I can’t believe this!’ That makes me happy.”

Keisha Fairley
Recipient, Down Payment Assistance Program
Todd Wind has spent his career building affordable housing throughout Florida and Georgia and says these developments are affordable but not inferior in quality.

“So many people have old ideas about affordable housing and associate it with inferior quality, and that’s just not the case today,” explains Todd, who is managing partner at Timshel Development Group, LLC. “We adhere to very high standards and benchmarks that include sustainable materials, energy-efficient products, exterior aesthetics and green space features so residents can live in safe, quality homes.”

Timshel Development Group, along with Hill Tide Partners, are currently developing Juanita H. Gardner Village – a 108-unit apartment complex for seniors located in the Adamsville community. The development is designed to include features, services and amenities suitable for seniors, as well as rent affordability for households at or below 60% of the average median income.

The Invest Atlanta Urban Residential Finance Authority provided a $12.5 million tax-exempt loan to help finance Juanita H. Gardner Village – a funding structure that allows developers like Timshel to lower the amount of debt they take on for construction costs and increase the standard of affordable housing in Atlanta and across the country.

According to Todd, the low-income tax credit program represents the best kind of public-private partnership that fulfills a critical need for so many — especially at a time when inflation, interest rates and home prices are all on the rise. “Timshel was founded on providing affordability and is managed by people who respect and value the people who live at our properties,” he says. “Knowing that we provide a social good drives us.”
Updates

Invest Atlanta Is Growing

Invest Atlanta has added new skills and capabilities to its offerings to expand its reach and better serve Atlantans.

Two entirely new teams have been created, including one to administer the federal American Rescue Plan funds, as well as a Data Team dedicated to effective workflows and precise reporting and enabling data-driven, equity-led decision-making at all levels of the organization.

“...What excites me most is the opportunity to translate data into action, both within Invest Atlanta as an organization and within the diverse communities we serve throughout the city. Data is more than just numbers on a screen, it’s a powerful catalyst for change.”

Annu Ali Mohammed
Assistant Director
Data Operations

What excites me most is the opportunity to translate data into action, both within Invest Atlanta as an organization and within the diverse communities we serve throughout the city. Data is more than just numbers on a screen, it’s a powerful catalyst for change.”

Other new positions have been added as well, including: a Multifamily Project Manager, Homeownership Anti-Displacement Manager, Small Business Loan Underwriter, Small Business Loan Processor, Commercial Property Improvement Grant Program Manager, and Assistant Director of Ecosystem Development.

COMMUNITY ENGAGEMENT RESULTS

> Invest Atlanta implemented new processes to collect and incorporate feedback directly from residents and business owners in the city.

• Online/Chat Service Rating: 4.78 out of 5
• Resurgence Grant: Net Promoter = 56.9, Satisfaction Score = 4.1 out of 5
• ATLInBusiness: Net Promoter = 51.1, Satisfaction Score = 4.0 out of 5
• Women’s Entrepreneurship Initiative (WEB): Net Promoter = 66.7

Highlights

369 In-person and online community outreach events
17,953 People engaged via community outreach events
1,299 Recorded webinar views
38k+ Average visitors on the Invest Atlanta website per month
22k+ Social Media Followers

GreATLife
In the second consecutive year, Atlanta Magazine featured both Dr. Eloisa Klementich and Dawn Luke Arnold on its Atlanta 500 list recognizing Atlanta’s most influential civic and business leaders.

Dr. Eloisa Klementich was named one of “Georgia’s Most Influential Latinos” by the Georgia Hispanic Chamber of Commerce for 2022.

The National Association of Local Housing Finance Agencies recognized Invest Atlanta and Vickey Roberts with its prestigious Award of Multifamily Excellence for the Capitol View Apartments project.

The Urban Land Institute (ULI) Atlanta selected Jennifer Fine to participate in its third Women’s Leadership Initiative (WLI) cohort, The Leaders, created as a resource for women in real estate development.

Since 2020, Invest Atlanta has deployed over $25 million in grants to small businesses and is currently deploying another $20 million to be awarded through 2025. Through the Resurgence Grant Fund, our organization has gone from 17% of grants and loans to disadvantaged communities in 2020 to over 53% in grants being deployed to disinvested communities in 2022.

Invest Atlanta has also increased technical assistance hours in disadvantaged neighborhoods by adding local small business HUBs throughout the city in neighborhoods with the greatest need and successfully graduated over 20 businesses from Reimagine Opportunity, a 15-week cohort that supported increased knowledge in profit and loss, leveraging artificial intelligence, protecting the business from cyber-attacks and using technology to expand clients and marketplace.

Vickey Roberts gets emotional when she thinks about all the people who have helped her along her life’s journey. Now, she’s giving back in her own way through her work at Invest Atlanta.

As a single mother of four, Vickey has experienced a lot of ups and downs. There was a time when she was in and out of school, floated from house to house and even found herself homeless for a brief period. “I made some life choices that my parents did not agree with, and I had it tough for a while,” she says. “But people always seemed to come in and help me at just the right moment. I’m proof that if you don’t give up, you can succeed.”

Vickey eventually found her way. She worked hard, earned her diploma, landed a job and was able to purchase her first home with help from the Urban Residential Finance Authority (URFA) of the City of Atlanta. “It was around Christmas and every penny I had was going to that house,” she remembers. “Shermaine [who was an employee with URFA at the time] not only helped me get basic appliances, the URFA family used their own money to buy gifts for my kids and food for the holiday. Their kindness really stuck with me.”

Vickey, in fact, was hired to work at URFA as a secretary a short time later – which became part of Invest Atlanta in 1997. Now, 27 years later, Vickey is director of Invest Atlanta’s Multifamily Housing Bonds, where she serves as a voice for those most vulnerable.
Outgoing Board Members
Randy Hazelton – July 2014 to July 2022
Todd Greene – October 2018 to October 2022

Thank you for your service!
## Statement of Net Position

### Assets

<table>
<thead>
<tr>
<th>Current Assets</th>
<th>Business-type Activities</th>
<th>Component Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$54,799,776</td>
<td>$9,992,252</td>
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<tr>
<td>Restricted cash and cash equivalents</td>
<td>105,387,634</td>
<td>2,484,506</td>
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<tr>
<td>Other receivables</td>
<td>2,664,783</td>
<td>3,905,589</td>
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<tr>
<td>Prepaid items</td>
<td>79,100</td>
<td>27,020</td>
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<tr>
<td>Due from other governments</td>
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<td>-</td>
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<tr>
<td>Due from the Beltline Tax Allocation District</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Due from the Atlanta Beltline Partnership</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Due from component units</td>
<td>2,348,959</td>
<td>-</td>
</tr>
<tr>
<td>Due from the City of Atlanta, current portion</td>
<td>6,313,014</td>
<td>-</td>
</tr>
<tr>
<td>Due from Atlanta Housing Opportunity, Inc., current portion</td>
<td>3,015,690</td>
<td>-</td>
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<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>220,849,603</strong></td>
<td><strong>18,555,337</strong></td>
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<table>
<thead>
<tr>
<th>Noncurrent Assets</th>
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<td>Due from the City of Atlanta</td>
<td>$351,387,122</td>
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<tr>
<td>Due from Atlanta Housing Opportunity, Inc.</td>
<td>43,664,200</td>
<td>-</td>
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<tr>
<td>Loans receivable, net of allowance</td>
<td>3,857,014</td>
<td>-</td>
</tr>
<tr>
<td>Other receivables, net of allowance</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other receivable, net of allowance</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Real estate held for development</td>
<td>-</td>
<td>200,869</td>
</tr>
<tr>
<td>Other assets - development projects</td>
<td>3,161,045</td>
<td>377,699</td>
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<td>Capital assets, nondepreciable</td>
<td>114,769,986</td>
<td>20,900,021</td>
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<tr>
<td>Capital assets, net of depreciation</td>
<td>1,092,550</td>
<td>20,778,935</td>
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<tr>
<td>Right-to-use lease asset, net of amortization</td>
<td>2,324,705</td>
<td>1,050,580</td>
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<tr>
<td>Advances to component units</td>
<td>-</td>
<td>14,086,702</td>
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<tr>
<td>Other assets</td>
<td>-</td>
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<tr>
<td><strong>Total Noncurrent Assets</strong></td>
<td><strong>527,168,793</strong></td>
<td><strong>257,486,496</strong></td>
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</tbody>
</table>

| **Total Assets** | **748,018,396** | **276,041,833** |

### Liabilities

<table>
<thead>
<tr>
<th>Current Liabilities</th>
<th>Business-type Activities</th>
<th>Component Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>-</td>
<td>$9,304,845</td>
</tr>
<tr>
<td>Bonds, notes, and loans payable, current portion</td>
<td>-</td>
<td>15,165,000</td>
</tr>
<tr>
<td>Accrued interest payable</td>
<td>-</td>
<td>8,965,351</td>
</tr>
<tr>
<td>Unearned revenue</td>
<td>4,295,279</td>
<td>1,002,679</td>
</tr>
<tr>
<td>Funds held in excess</td>
<td>-</td>
<td>54,547</td>
</tr>
<tr>
<td>Due to primary government</td>
<td>-</td>
<td>2,272,687</td>
</tr>
<tr>
<td>Due to the City of Atlanta</td>
<td>-</td>
<td>2,050,000</td>
</tr>
<tr>
<td>Due to the Atlanta Housing Opportunity, Inc.</td>
<td>364,435</td>
<td>-</td>
</tr>
<tr>
<td>Due to the Beltline Tax Allocation District</td>
<td>-</td>
<td>1,008,825</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>-</td>
<td>12,000</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>38,708,527</strong></td>
<td><strong>27,800,358</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Noncurrent Liabilities</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Advances from component units</td>
<td>-</td>
<td>$35,004,833</td>
</tr>
<tr>
<td>Advances from the City of Atlanta Tax Allocation Districts</td>
<td>-</td>
<td>76,792,775</td>
</tr>
<tr>
<td>Loan payable to the City of Atlanta</td>
<td>-</td>
<td>1,209</td>
</tr>
<tr>
<td>Due to others</td>
<td>5,581,645</td>
<td>-</td>
</tr>
<tr>
<td>Accrued rent</td>
<td>891,426</td>
<td>604,717</td>
</tr>
<tr>
<td>Unearned revenue</td>
<td>2,290,543</td>
<td>2,963,786</td>
</tr>
<tr>
<td>Lease liability</td>
<td>2,245,307</td>
<td>1,401,426</td>
</tr>
<tr>
<td>Bonds, notes and loans payable</td>
<td>454,057,440</td>
<td>70,216,579</td>
</tr>
<tr>
<td><strong>Total Noncurrent Liabilities</strong></td>
<td><strong>432,750,935</strong></td>
<td><strong>90,212,536</strong></td>
</tr>
</tbody>
</table>

| **Total Liabilities** | **471,459,462** | **118,012,894** |

### Deferred Inflows of Resources

<table>
<thead>
<tr>
<th>Deferred Inflows of Resources</th>
<th>Business-type Activities</th>
<th>Component Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred gain on leases – GASB 87</td>
<td>-</td>
<td>958,576</td>
</tr>
<tr>
<td>Deferred gain on bond refunding</td>
<td>-</td>
<td>884,793</td>
</tr>
<tr>
<td><strong>Total Deferred Inflows of Resources</strong></td>
<td><strong>1,843,369</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

### Net Position (Deficit)

| Other investments in capital assets | - | $105,863,500 |
| Restricted for debt service | - | 26,836,837 |
| Restricted for programs | 10,933,797 | - |
| Unrestricted (deficit) | - | 5,302,519 |
| **Total net position (deficit)** | **$253,786,210** | **$118,028,999** |
### Statements of Revenues, Expenses, and Changes in Fund Net Position—Proprietary Funds

#### Business-type—Enterprise Funds

<table>
<thead>
<tr>
<th>Operating revenues:</th>
<th>Administrative Fund</th>
<th>Grants &amp; Restricted Program Fund</th>
<th>Municipal</th>
<th>Downtown Development Authority</th>
<th>Nonmajor Fund—Phoenix Lost Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service, administration, and loan fees</td>
<td>$10,022,999</td>
<td>$1,932,683</td>
<td>$10,350,000</td>
<td>$5,547,997</td>
<td>$-</td>
<td>$33,230</td>
</tr>
<tr>
<td>Developer fees</td>
<td>-</td>
<td>-</td>
<td>23,454</td>
<td>-</td>
<td>-</td>
<td>23,454</td>
</tr>
<tr>
<td>Rental income</td>
<td>-</td>
<td>-</td>
<td>7,854</td>
<td>531,295</td>
<td>-</td>
<td>539,149</td>
</tr>
<tr>
<td>Income received from others for debt service payments</td>
<td>8,843,588</td>
<td>-</td>
<td>1,479,347</td>
<td>102,370,604</td>
<td>-</td>
<td>103,849,951</td>
</tr>
<tr>
<td>Intergovernmental revenue</td>
<td>3,695,303</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,695,303</td>
</tr>
<tr>
<td>Other revenue</td>
<td>223,300</td>
<td>21</td>
<td>-</td>
<td>11,575,766</td>
<td>2,197,882</td>
<td>223</td>
</tr>
<tr>
<td><strong>Total operating revenues</strong></td>
<td><strong>24,786,085</strong></td>
<td><strong>1,952,484</strong></td>
<td><strong>10,350,000</strong></td>
<td><strong>16,234,338</strong></td>
<td><strong>105,041,686</strong></td>
<td><strong>33,453</strong></td>
</tr>
</tbody>
</table>

#### Operating Expenses

<table>
<thead>
<tr>
<th></th>
<th>Administrative Fund</th>
<th>Grants &amp; Restricted Program Fund</th>
<th>Municipal</th>
<th>Downtown Development Authority</th>
<th>Nonmajor Fund—Phoenix Lost Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest on bonds, notes, and loans</td>
<td>$9,723,013</td>
<td>-</td>
<td>-</td>
<td>$1,666,191</td>
<td>$3,547,772</td>
<td>-</td>
</tr>
<tr>
<td>Program expenses</td>
<td>-</td>
<td>38,057</td>
<td>1,192,164</td>
<td>-</td>
<td>30,975,047</td>
<td>56,003</td>
</tr>
<tr>
<td>Economic development</td>
<td>109,230</td>
<td>-</td>
<td>-</td>
<td>305,094</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Intergovernmental—transportation</td>
<td>31,151</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Intergovernmental—student</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>642,260</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Rights-of-way expenditure</td>
<td>63,955</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>General and administrative</td>
<td>18,351,265</td>
<td>163,383</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td><strong>25,714,564</strong></td>
<td><strong>154,620</strong></td>
<td><strong>1,196,184</strong></td>
<td><strong>7,476,642</strong></td>
<td><strong>82,064</strong></td>
<td><strong>56,003</strong></td>
</tr>
</tbody>
</table>

#### Operating Income (Loss)

<table>
<thead>
<tr>
<th></th>
<th>Administrative Fund</th>
<th>Grants &amp; Restricted Program Fund</th>
<th>Municipal</th>
<th>Downtown Development Authority</th>
<th>Nonmajor Fund—Phoenix Lost Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating income (loss)</td>
<td>928,479</td>
<td>1,797,864</td>
<td>9,153,041</td>
<td>8,757,696</td>
<td>65,576,747</td>
<td>(34,320)</td>
</tr>
</tbody>
</table>

#### Non-operating revenues (expenses)

<table>
<thead>
<tr>
<th></th>
<th>Administrative Fund</th>
<th>Grants &amp; Restricted Program Fund</th>
<th>Municipal</th>
<th>Downtown Development Authority</th>
<th>Nonmajor Fund—Phoenix Lost Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest income</td>
<td>$32,003</td>
<td>$8,511</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>122,578</td>
</tr>
<tr>
<td><strong>Total non-operating revenues</strong></td>
<td><strong>32,003</strong></td>
<td><strong>8,511</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>122,578</strong></td>
</tr>
</tbody>
</table>

#### Change in net position

<table>
<thead>
<tr>
<th></th>
<th>Administrative Fund</th>
<th>Grants &amp; Restricted Program Fund</th>
<th>Municipal</th>
<th>Downtown Development Authority</th>
<th>Nonmajor Fund—Phoenix Lost Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital contribution</td>
<td>350,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>349,900</td>
</tr>
<tr>
<td>Change in net position</td>
<td>(546,476)</td>
<td>1,806,375</td>
<td>9,153,041</td>
<td>8,757,596</td>
<td>65,658,811</td>
<td>(34,320)</td>
</tr>
</tbody>
</table>

#### Net Position (Deficit) at Beginning of Fiscal Year

<table>
<thead>
<tr>
<th></th>
<th>Administrative Fund</th>
<th>Grants &amp; Restricted Program Fund</th>
<th>Municipal</th>
<th>Downtown Development Authority</th>
<th>Nonmajor Fund—Phoenix Lost Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net position (deficit) at beginning of fiscal year</td>
<td>$145,483,766</td>
<td>$10,782,825</td>
<td>$10,350,000</td>
<td>$10,965,884</td>
<td>$92,465,533</td>
<td>$67,786,257</td>
</tr>
</tbody>
</table>

#### Net Position at End of Fiscal Year

<table>
<thead>
<tr>
<th></th>
<th>Administrative Fund</th>
<th>Grants &amp; Restricted Program Fund</th>
<th>Municipal</th>
<th>Downtown Development Authority</th>
<th>Nonmajor Fund—Phoenix Lost Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net position at end of fiscal year</td>
<td>$144,937,310</td>
<td>$12,588,795</td>
<td>$10,350,000</td>
<td>$10,965,884</td>
<td>$92,465,533</td>
<td>$67,786,257</td>
</tr>
</tbody>
</table>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:

<table>
<thead>
<tr>
<th>Administrative Fund</th>
<th>Grants &amp; Restricted Program Fund</th>
<th>American Rescue Plan</th>
<th>Urban Residential Finance Authority</th>
<th>Downtown Development Authority</th>
<th>Nonmajor Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating income (loss)</td>
<td>$(928,479)</td>
<td>$1,797,864</td>
<td>$9,153,041</td>
<td>$8,757,696</td>
<td>$(65,576,747)</td>
<td>$(34,320)</td>
</tr>
</tbody>
</table>

Adjustment to reconcile operating income (loss) to net cash provided by (used in) operating activities:

- Depreciation and amortization expenses, net: $647,260
- Interest receipts reported in operating income (loss): $(52,155)
- Right to use interest reported in operating income (loss): 52,155
- Interest payments reported in operating income (loss): 9,723,013
- Receipts for debt service reported in operating income (loss): $(10,317,674)
- Bond issuance costs reported in operating income (loss): 1,706,062

Increase (decrease) in:

- Other receivables: 421,781
- Loans receivable: -217,746
- Leases receivable: $(5,761)
- Other assets - development projects: 416,719
- Prepaid items and other assets: 1,240,036
- Due from (to) other funds: $(212,312)
- Due from (to) the City of Atlanta: 10,303,089

Net cash provided by (used in) operating activities: $10,963,863

Net cash provided by (used in) operating activities:

- Administrative Fund: $1,797,864
- Grants & Restricted Program Fund: $9,153,041
- American Rescue Plan: $8,757,696
- Urban Residential Finance Authority: 1
- Downtown Development Authority: 0
- Nonmajor Fund: $(65,576,747)

Reconciliation of cash and cash equivalents at end of fiscal year:

Cash and cash equivalents at beginning of fiscal year: $66,298,144

Net increase (decrease) in cash: $(7,266,607)

Cash and cash equivalents at end of fiscal year: $59,031,537

Reconciliation to Statement of Net Position:

Cash and cash equivalents: $6,238,945

Restricted cash and cash equivalents: 52,792,591

Total Cash & cash equivalents: $59,031,537

The fiscal health of the City of Atlanta is a pillar of our Administration’s commitment to be responsible stewards of public resources and do right by those we serve.

Atlanta Mayor Andre Dickens