



Neighborhood Reinvestment Initiative Commission

INVESTATLANTA

January 2026



Today's Agenda

8:30 AM	Welcome and Introductions
8:40 AM	NRI Overview
8:50 AM	Relationship of NRI and TAD
8:55 AM	TAD Overview
9:05 AM	Scope: The NRI Need
9:25 AM	The Commission's Role
10:00 AM	Adjourn

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Welcome and Introductions

HR&A Advisors, Inc. (HR&A) is an employee-owned company advising public, private, non-profit, and philanthropic clients on how to **increase opportunity** and **advance quality of life** in cities. We believe in creating vital places, building more equitable and resilient communities, and **improving people's lives.**





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Overview of NRI Strategy

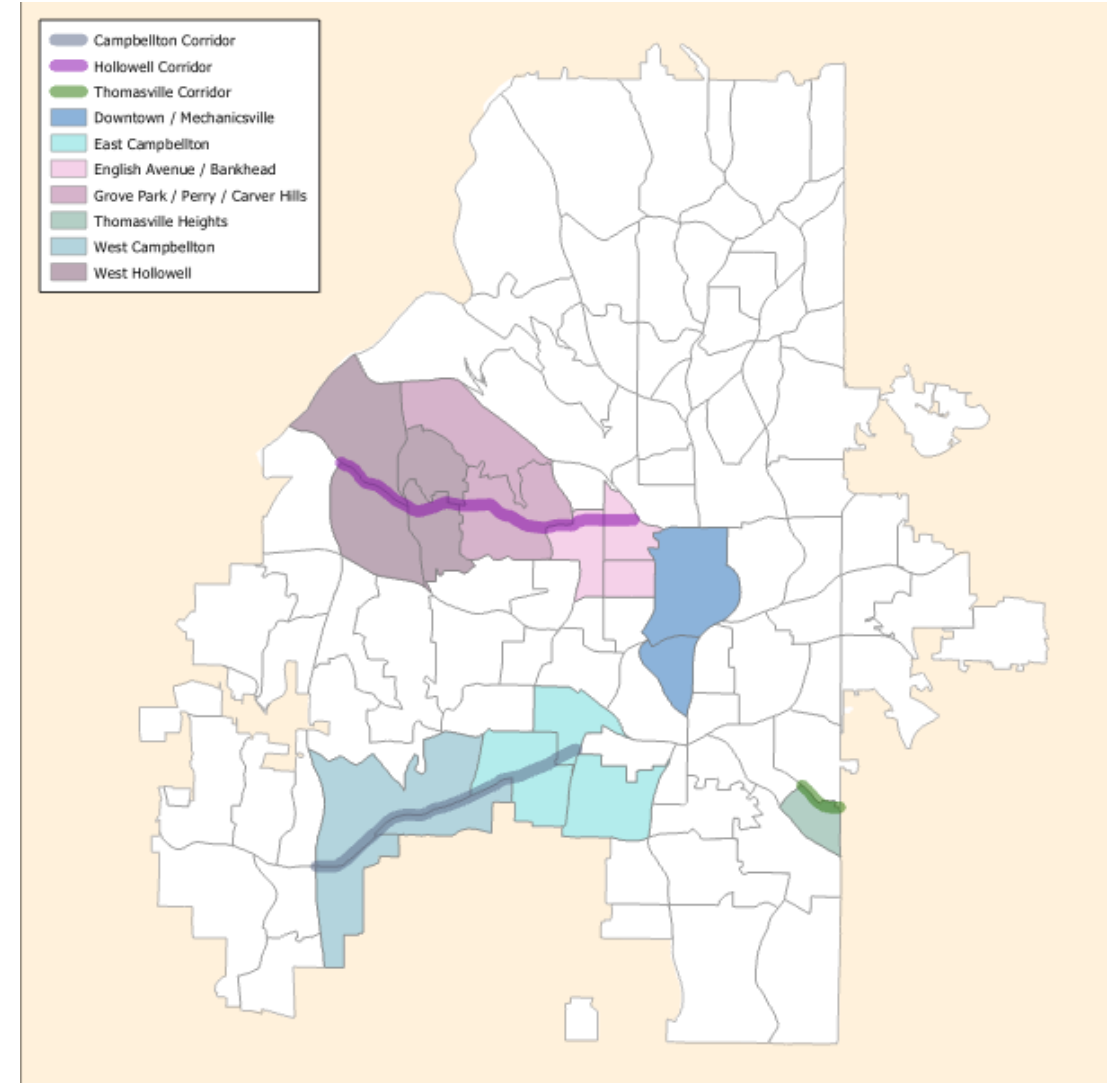
A Vision for Healthy, Thriving Neighborhoods:



ATLANTA
NEIGHBORHOOD
REINVESTMENT
INITIATIVE

The Atlanta **Neighborhood Reinvestment Initiative** (NRI) is a shared effort by Mayor Dickens, City of Atlanta government, residents, and partners to make Atlanta the best place in the country to raise a child. NRI combines national best practices in place-based community development with the Mayor's signature "whole of government" approach and bold investments in people. Together, we can ensure every Atlanta neighborhood is safe, healthy, connected, and thriving.

Seven priority neighborhoods were identified to pilot this group project approach to neighborhood health. These were chosen for their active resident leadership, high-potential assets, geographic distribution, and struggling outcomes.



NRI's Theory of Change

RIGHT PROJECTS



RIGHT PROGRAMS



RIGHT PLACES



Examples include:

- Affordable housing
- Blight remediation
- Grocery stores
- Trails & transit
- Improved infrastructure
- New business attraction
- Beautiful public spaces


Examples Include:

- Anti-displacement tax relief
- Career training
- Financial literacy
- Eviction prevention
- Youth development programs
- Owner-Occupied Rehab

(piloting in seven initial neighborhoods)

- East Campbellton
- West Campbellton
- Thomasville Heights
- Downtown
- English Avenue/Vine City
- Grove Park/Bankhead
- West Hollowell

THE BEST PLACE
TO RAISE A
CHILD - A CITY
OF BALANCED
OPPORTUNITY
& GROWTH



Undergirded by a whole of government approach, partner ecosystem, and a suite of public and private resources

NRI Milestones

The City has been active in planning and delivery of NRI for over three years. Some key milestones are below:

7 pilot neighborhoods are identified and monthly community meetings begin



City begins annual Neighborhood Summits and identifies Neighborhood Partner Organizations (NPOs) for each of the seven communities

2022



2023

Mayor asks ACP to convene a task force to ensure durability of neighborhood strategies



NRI Milestones (Cont'd)

The City has been active in planning and delivery of NRI for over three years. Some key milestones are below:



City opens the Melody, a 40-unit shipping container community for the unhoused in Downtown

Mayor formally announces NRI and his intention to pursue a TAD extension to help resource this vision



Four senior wills events secure 125 wills for seniors, equating to \$26 million in assets protected.



Citywide Anti-Displacement Tax Relief announced: freezes property taxes for 432 legacy residents



City opens first of two publicly-supported grocery stores Downtown

City Council authorizes NRIC to continue strategy work

2024

2025

What's Next for NRI

Teams within and in partnership with the City are hard at work to ensure NRI lives beyond any one administration and stands as a national model for transformational neighborhood reinvestment, while including existing and legacy residents in their communities' growth. This work involves many concurrent work streams, including ongoing engagement and needs identification, securing funding, and standing up the accountability and governance structures to create long-term sustainability.

ACTIVE WORKSTREAMS:

- Identify and deploy specific programming based on neighborhood need
- Continue executing on City-led projects and programming
- Develop and secure entire slate of public funding tools
- Continue meeting with community to refine project lists and monitor progress
- Bolster Neighborhood Partner Organizations' capacity based on identified needs to execute at scale
- Finalize Anti-displacement Toolkit (in partnership with PSE)
- Finalize long-term governance structure for delivering NRI
- Finalize investable plan for philanthropy

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Relationship of NRI and TAD



NRI

NRI implementation will require an array of funding tools, borrowing from national best practices:



Powerful, Familiar

(e.g., TAD, legacy of corporate engagement, visionary public leadership)



In the toolbox, but could be scaled

(e.g., General Funds, GO Bonds, UEZ, LIHTC, CDGB, Congressionally Directed Spending, Public Land)

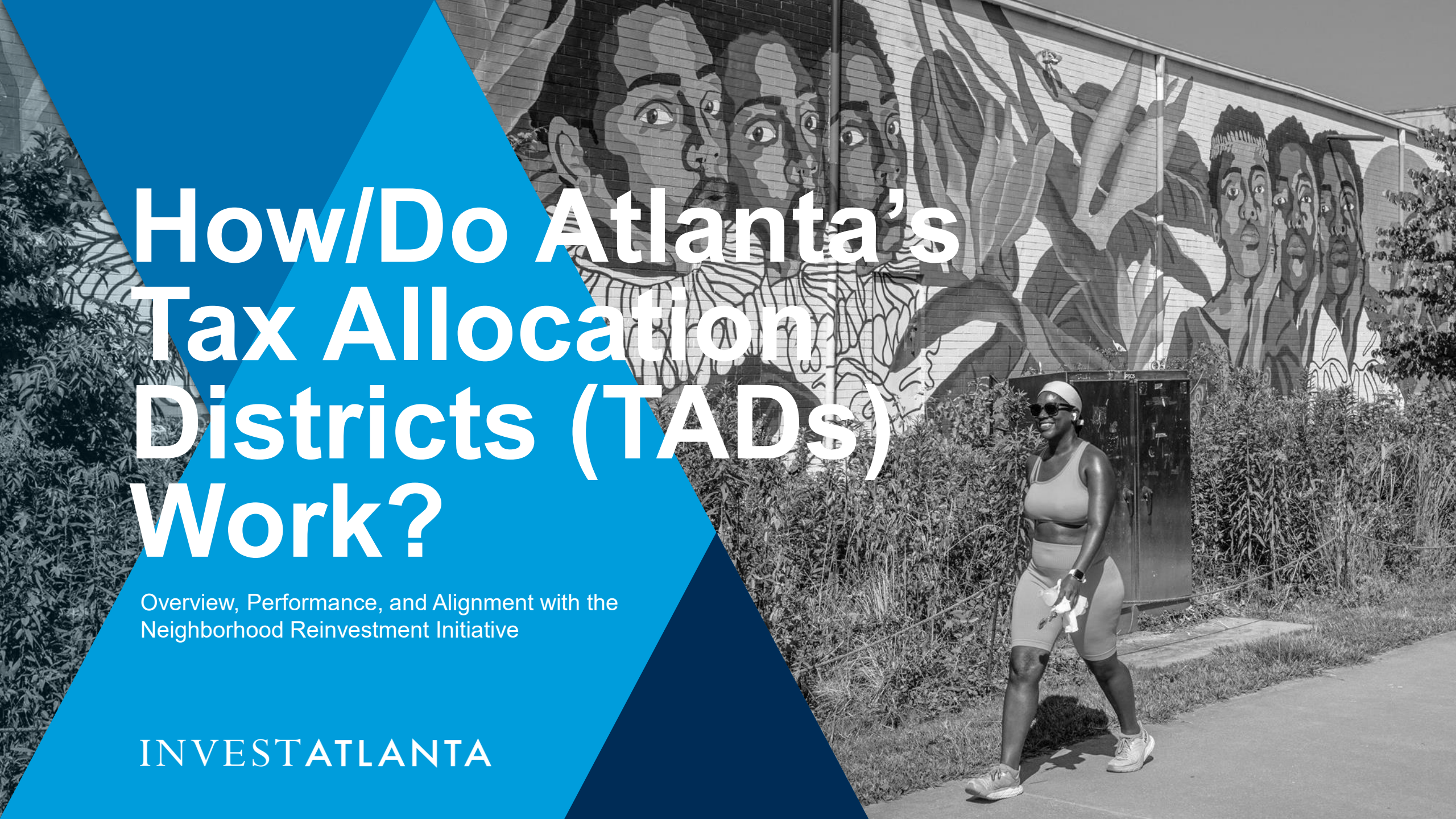


Used Elsewhere, but not yet in Atlanta

(e.g., economic development mil, utilizing TAD funds for programming**, porting TAD funds between TADs**)

*examples are not intended to be comprehensive

**tools are not permissible under current legislation

A black and white photograph of a woman jogging on a sidewalk. She is wearing a tank top, shorts, a headband, and sunglasses. In the background, there is a large mural on a wall depicting several faces and hands. A utility box is visible on the sidewalk near the woman.

How/Do Atlanta's Tax Allocation Districts (TADs) Work?

Overview, Performance, and Alignment with the
Neighborhood Reinvestment Initiative

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Catalyze Place-Based Redevelopment

Finance public infrastructure and gap funding to make large, complex private development projects economically feasible in otherwise unviable areas



Encourage Private Investment

De-risk the area through public improvements, private capital for new commercial and residential



Finance Without Raising Taxes

Relies on future property tax growth (the “increment”) generated within the district without diverting general funds

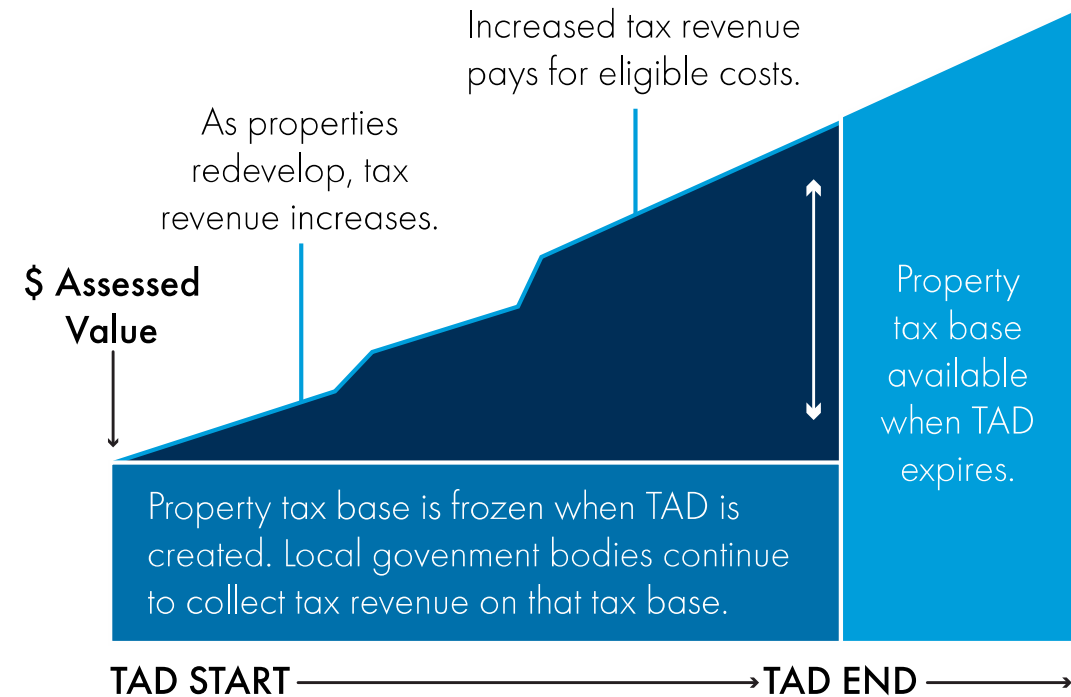
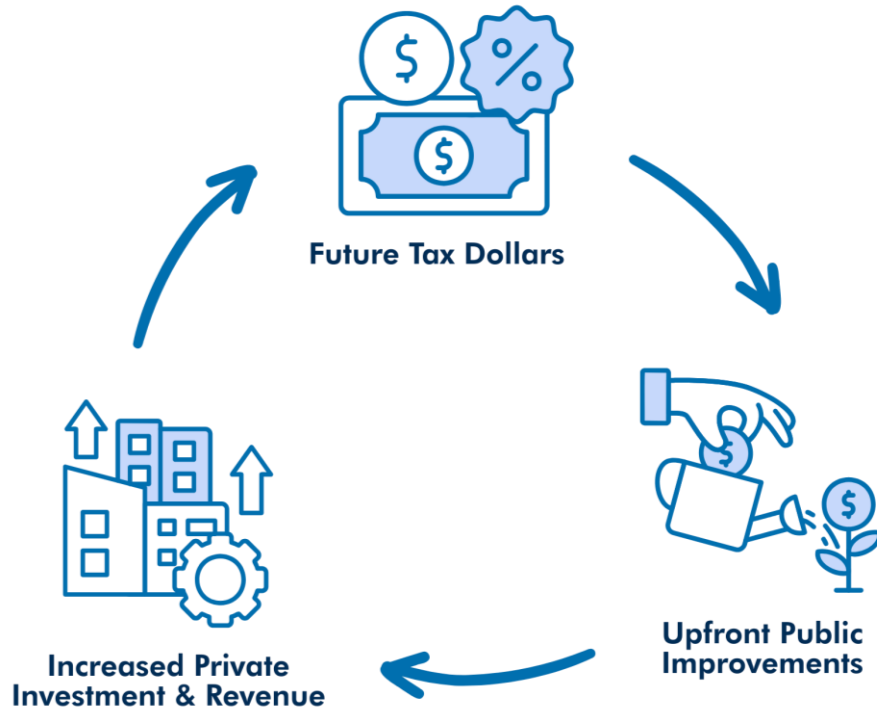


Create a Future Expanded Tax Base

Significantly increased property tax revenue will flow back to all taxing jurisdictions, resulting in a larger future tax digest

How a TAD Works (Where the \$ Comes From)

The core mechanism allows a city to invest the future tax dollars of a distressed area back into that area today, paying for upfront costs of public improvements and development, accelerating the area's transformation into a thriving, revenue-generating community



** Must remain open until all redevelopment costs are satisfied*

Governance and Legal Framework

Created by the City of Atlanta with voluntary participation by APS and Fulton County

Governed by the Georgia Redevelopment Powers Law

Administered by Invest Atlanta as Redevelopment Agent for the City

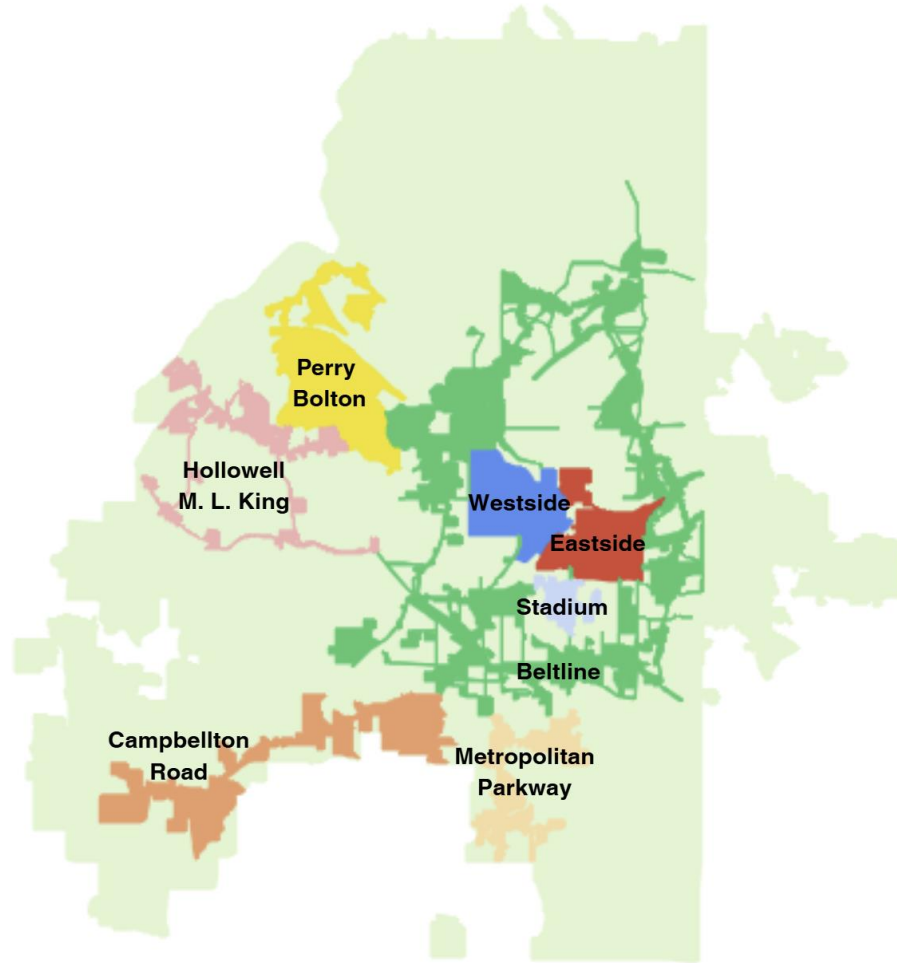
Funds must be spent within the TAD boundaries and on eligible capital uses



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PUBLIC
SCHOOLS



Current Active TADs

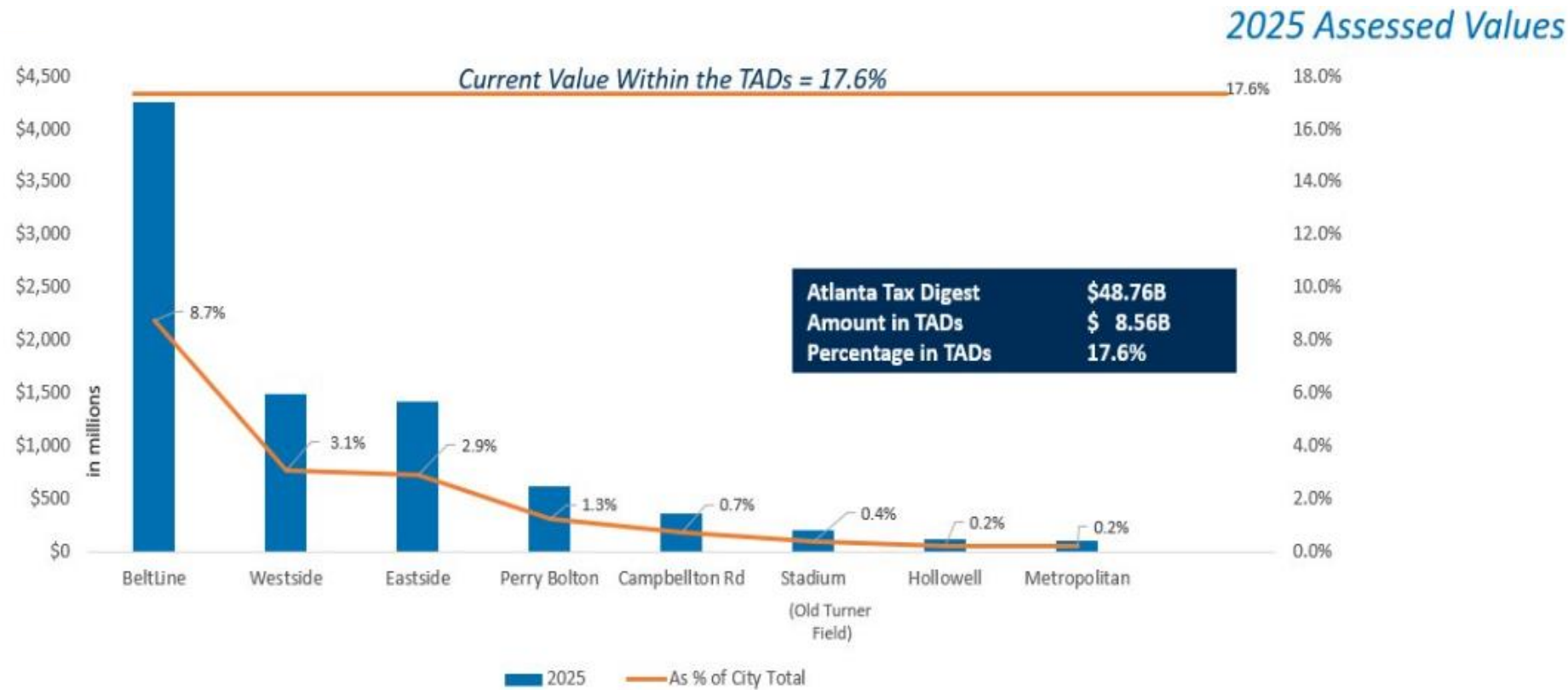


Atlanta's Tax Allocation Districts Inception – Estimated Closure

- Westside (1992/1998 expanded) - (2038)
- Perry Bolton (2002) - (2041)
- Eastside (2003) - (2030)
- Atlanta Beltline (2005) - (2031)
- Campbellton Road (2006) - (2050)
- Hollowell / ML King (2006) - (2050)
- Metropolitan Parkway (2006) - (2050)
- Stadium Area (2006) - (2050)
- *Princeton Lakes - Closed 2023*
- *Atlantic Station - Closed 2025*

Can New TADs be Created in Atlanta?

Georgia Redevelopment Powers Law prohibits the creation of new TADs if the assessed value of a jurisdiction's TADs, at the time of creation, is greater than **10%** of the jurisdiction's total tax digest. Based on this, the City cannot create a new TAD.



What Kinds of Expenses are TAD Eligible?

The Redevelopment Powers Law provides that the tax increment generated from increases in property taxes must be spent within the district.

TAD funds may only be used for the purposes set out in the law. TAD funds may reimburse the following:

- Capital costs, *i.e.*: construction of new buildings; public works or improvements; renovation, rehabilitation, demolition, or expansion of existing buildings; acquisition of equipment; and clearing and grading of land.
- Financing and professional services, organizational & administrative costs.
- Real estate assembly costs.
- Payments in lieu of taxes to **participating** jurisdictions.

Operating and/or Program costs are not eligible reimbursable expenses.

How TAD Funding Directly Impacts People

Each TAD was established with a redevelopment vision to address specific challenges **within that TAD**.

However, a common set of goals underlies **all TAD investments**.

Economic Development & Jobs

- Create a large number of **good-paying jobs** with a wide range of skills.
- Provide **financing to small businesses** to retain jobs and promote growth.
- Bring **residential and commercial development** to previously under-developed areas.
- Encourage additional **public and private investment** to bring needed **amenities and community services** to previously under-developed areas.

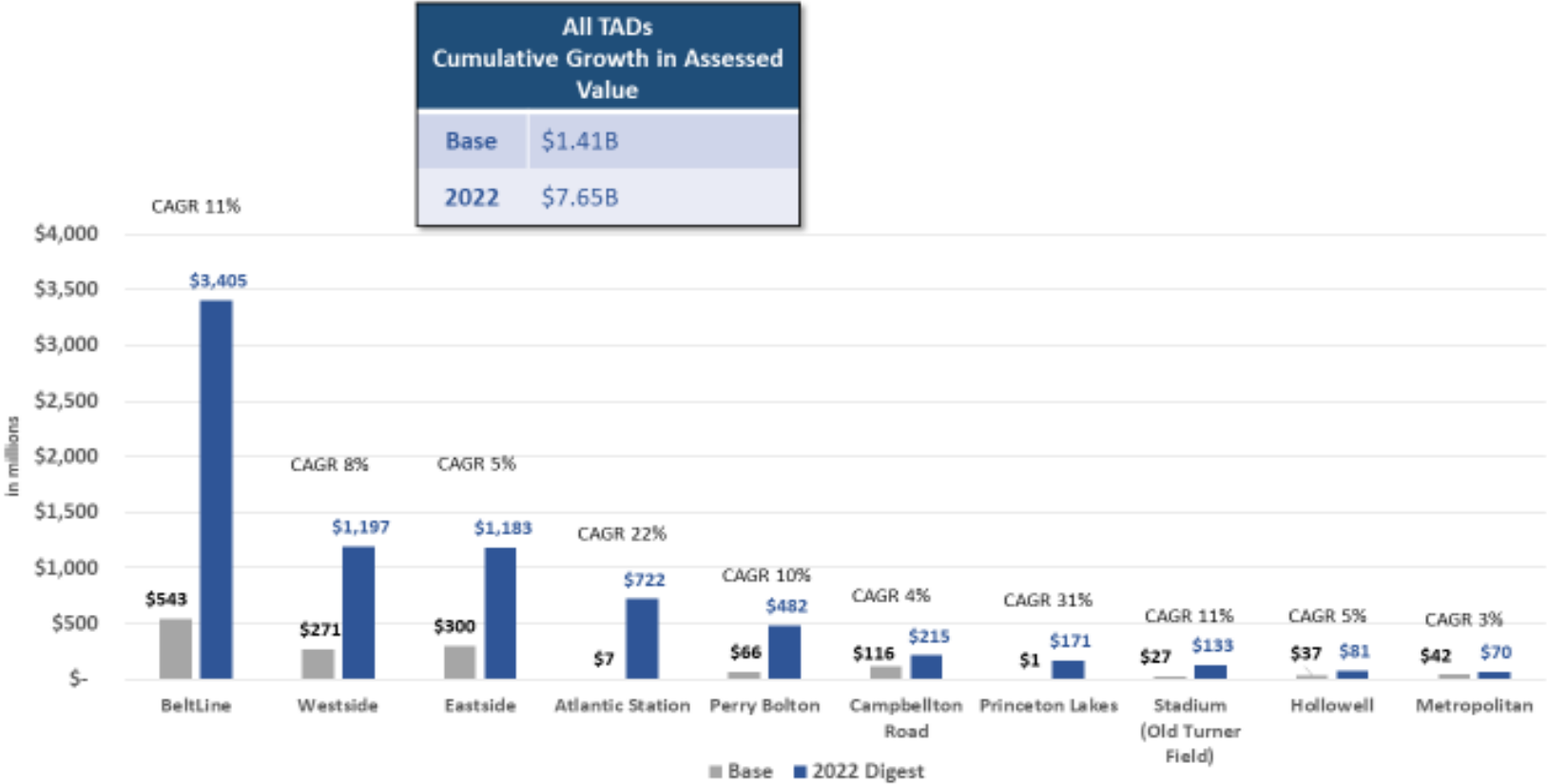
Community Redevelopment & Affordable Housing

- Revitalize blighted **residential neighborhoods**.
- Build **long-term, deeply affordable housing**.
- **Redevelop dilapidated housing** with mixed-income/mixed-use communities.
- Revitalize declining **commercial corridors**.
- Create **attractive, pedestrian-oriented communities**.

Infrastructure, Sustainability & Open Space

- Support the creation of **pedestrian-oriented communities** near **public transportation**.
- Support **connections to public transportation**.
- Create new **public parks and open space**.
- Build new **urban infrastructure**.
- Conduct **environmental remediation**.

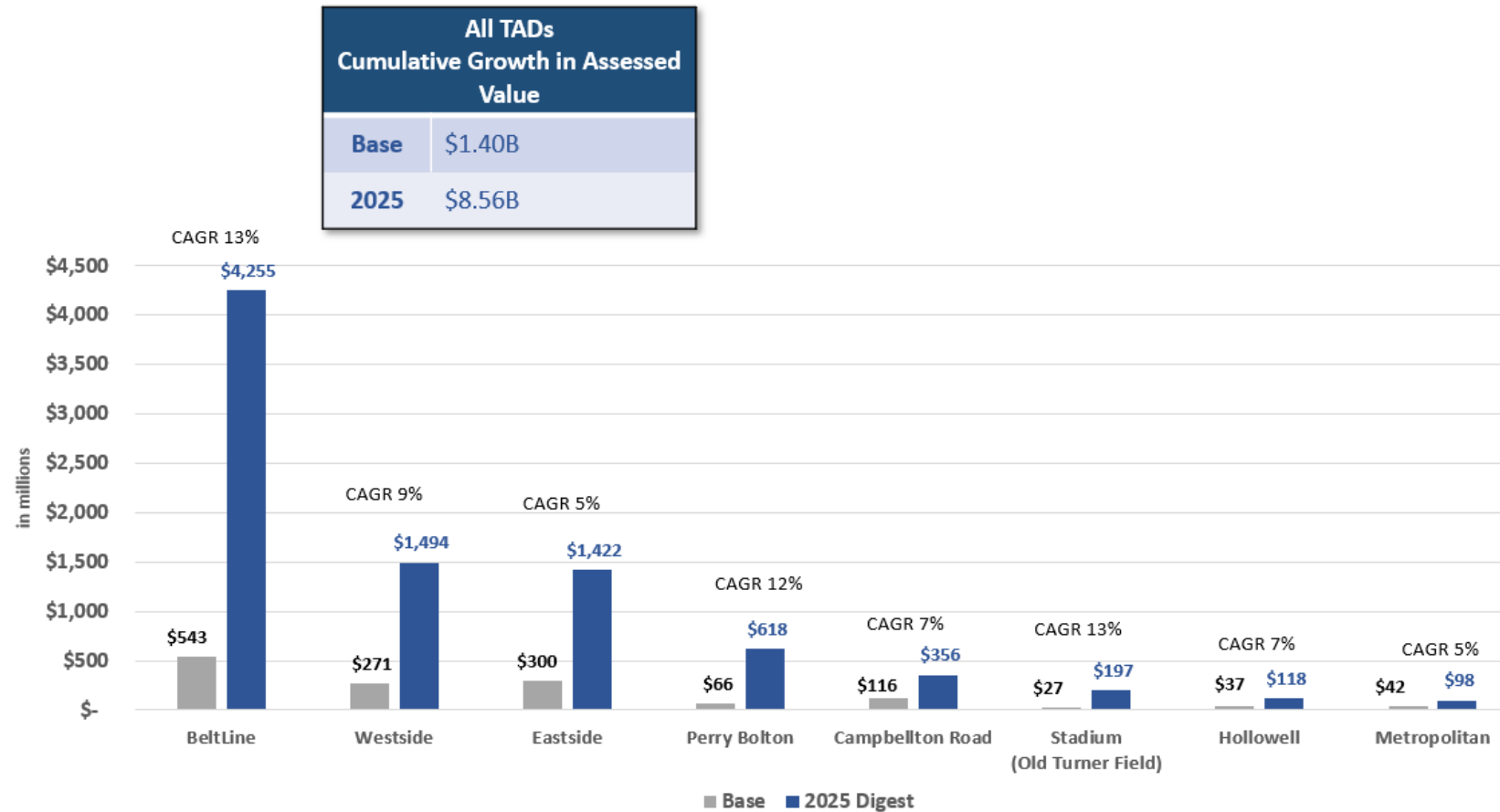
Do TADs Technically Work? 2022 Growth in Assessed Value



Since the creation of each TAD, the cumulative increase in assessed value for all TADs is \$6.24B. CAGR is 11%

Unaudited

Do TADs Technically Work? 2025 Growth in Assessed Value



Since the creation of each TAD, the cumulative increase in assessed value for all TADs is \$7.16B. CAGR is 9%

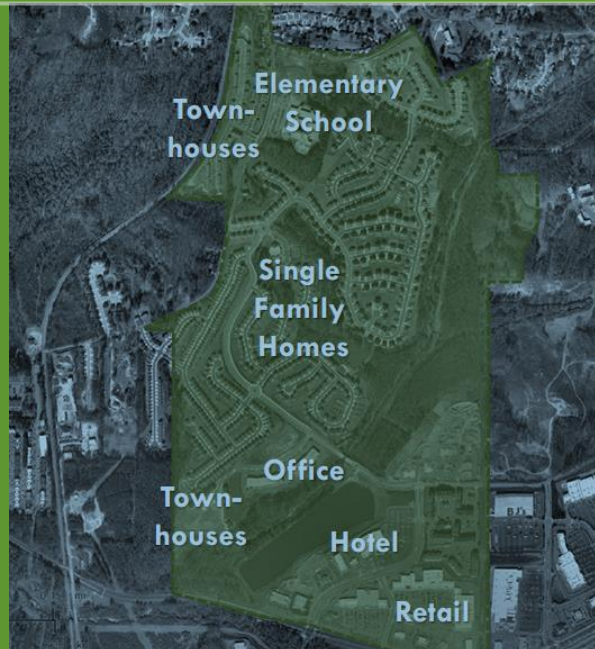


Princeton Lakes TAD created in 2002 to provide a portion of the capital stack for a 400-acre, mixed-use development in SW Atlanta



\$21M

Bond issued
(no APS participation)



Funding needed to attract private investment on difficult to develop land, build infrastructure, and public realm improvements



Assessed property values increased from less than \$1 million to over \$171 million



TAD funds have supported District-wide road, storm water and utility networks

- 1,600 residential units
- 500,000 sq ft Retail
- 100,000 sq ft Office
- 100,000 sq ft Hotel



The TAD investment of \$250 million in the Atlantic Station TAD was primarily directed at the massive infrastructure and environmental challenges on the 138-acre site



\$250M

Bond issued



The project required water/sewer separation, construction of the 17th Street “reliever” bridge, and tremendous environmental remediation



Assessed property values increased from less than \$7 million to over \$844 million



Development Includes:

- Over 3,600 residential units
- Over 1.3M square feet retail
- Over 1M square feet office



Do TADs Work to Support the Neighborhood Reinvestment Initiative?

FUNDING TYPE	INVESTMENT	EXAMPLES
Affordable Housing	\$58,146,700	Englewood Phase II, Skyline Apartments, Ralph David House
Food & Health	\$2,500,000	Azalea Fresh Markets, Municipal Market Improvements
Nonprofit Facilities	\$3,000,000	City of Refuge Transformation Center, Nat'l Center for Civil & Human Rights, Georgia Works HQ
Public Realm & Safety	\$11,214,200	New Fire Station, Sweet Auburn Infrastructure
Small Business and Mixed-Use	\$3,783,000	BE on Edgewood, Small Business Improv. Grants
Funding Type	\$3,783,000	BE on Edgewood, Small Business Improv. Grants

These numbers reflect TAD Wins Activity from 2022-2025

\$78 million
Funded TAD Projects

74%
Of TAD Funding
Supported Affordable
Housing

55 Projects
Funded and
Delivered/Under
Development



20+

Years of Committed
Affordability

3,262,288
sq. ft.

Retail/Commercial Space

6,940

Total Housing Units

3,697

Affordable Units

TAD Wins Activity 2013-Current

What Is Making TADs Work Better Today

+

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Anti-displacement tools
and affordability
requirements
(residential and
commercial)

Variety of programs
with easier accessibility

Community
engagement and
advisory oversight

Stronger reporting,
transparency, and
performance evaluation

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Scope: NRI Need



A critical step in implementation will be assessing and filling the gaps to meet the need to advance NRI priorities.

(a.k.a. making the math work)

TAD



**New Sources of
Public Funding**

**Corporate /
Philanthropic Funding**

TAD 2.0

NRI IMPLEMENTATION

COSTS

Some key questions that will drive funding opportunities (and governance):

- What is **legally permissible**?
- What is **politically palatable**?
- Is there **strength and commitment of leadership**?



Quantifying the NRI need will help the Commission assess and match the correct resources to support

For example:

Affordable Housing:

20,000 units X \$400,000 (per unit construction cost) = **\$8B**

Access to Fresh Foods:

7 neighborhood groceries x \$8M per grocery = **\$56M**

Public Infrastructure Investments:

420 miles of proposed trails x \$8M a mile = **\$3.3B**

Current TAD revenues =
\$1B of the total NRI need

This is not a comprehensive list, the above represents just **three** segments of the full spectrum of NRI programming and investment typologies.

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The Commission's Role



What the NRIC Commission Will/Won't Do



Will Do

- Review a suite of funding tools to support NRI **implementation** and **equitable** economic development **citywide**
- Ensure that recommendations further **economic mobility** while **expanding accessibility** for legacy and new residents
- Review **governance best practices** to ensure efforts are sustained long-term and **goals are realized**



Won't Do

- Review/analyze **individual** projects on NRI project list
- **Conflate** TAD extension with NRI implementation

What does success look like?

*Recommendations to the City Council to support the **design and implementation** of the NRI.*



Questions the NRIC might consider:

- What are the suite of funding tools to support NRI and what are they best suited to do?
- How do we ensure communities undergoing reinvestment remain accessible for new and existing residents?
- How are resources made available and allocated equitably across the city beyond NRI neighborhoods?
- How do processes/structures to secure resources ensure transparency, accountability, and feasibility?
- How are metrics of success being identified, tracked, and reported on?

We've identified four potential focus areas to guide our working sessions:

Effective Resourcing

*Exploring the full suite of public financing tools
and use cases*

Accessibility for All

*Ensuring communities remain accessible
across income levels*

Equitable Opportunity & Benefits

*Designing a public/private funding structure
that benefits all residents*

Sustainable Implementation

*Ensuring priorities align with community needs
and projects are executed with excellence*

Next Steps:

- Next commission meeting scheduled for Friday, February 20th at 10:30AM
- Final commission meeting scheduled for Friday, March 20th at 10:30 AM
- Staff and consultants initiating best practices research to support working groups
- Scheduling virtual work sessions; all are welcome

NRIC Meeting #1: Work Session
Scheduling

