



ATLANTA

Economic prosperity and competitiveness in Atlanta starts with

Commitment to Equity

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.

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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.

MISSION

To advance Atlanta's global competitiveness by growing a strong economy, building vibrant communities and increasing economic prosperity for all Atlantans.

VISION

To make Atlanta the most economically dynamic and competitive city in the world.

Atlanta Mayor Andre Dickens



Since I was 12 years old, I've been working towards my dream to become mayor of Atlanta.

I have so much respect and love for this city – for our rich history, our diverse culture and the bright promise of what's to come. That promise is at the heart of my mayoral agenda.

Atlanta is growing in population and wealth, yet there is still income inequality, homelessness, joblessness, racism and violence.

We can, and must, do better.

As the 61st mayor to serve this city, I aim to show the world that Atlanta is leading the way towards a better future. It's a movement that includes prioritizing public safety, building up our transportation systems, creating better jobs, sustaining local businesses, protecting affordability, embracing clean energy and ensuring equitable outcomes for all Atlantans. To accomplish this work, I choose to draw circles and build relationships – bringing together city leaders and community partners and forging ahead under a common banner.

Invest Atlanta is key among those partners. Having served on the board of Invest Atlanta as the Atlanta City Council Community Development/ Human Services Committee appointee, I have seen first-hand the vital role Invest Atlanta plays in creating economic opportunities in disadvantaged communities and building social equality in Atlanta. Our challenge is to build upon the good and necessary work that is already in place while ensuring that our city's economic and community development investments benefit the residents, businesses and communities that need help the most.

Together, in partnership, we can lift up our city as an example of progress, capture the spirit of Atlanta and deliver on its bright promise.

One city. One vision. One bright future.

Andre Dickens

Dr. Eloisa Klementich, CEcD



How do you make a true and lasting impact on a city? It's a challenge that drives our team of outstanding professionals and me every day with a commitment to making our city a place where everyone can thrive.

Impact means we prioritize both business and community development – as they are so inextricably connected to achieving equity, economic mobility and sustainable growth. This enables us to address some of Atlanta's toughest challenges with creative solutions, achieving positive outcomes in five key areas: **Creation of Good Jobs, Access to Good Jobs, Small Business Development, Neighborhood Investment and Affordable Housing.**

By providing competitive business support and recruitment programs to attract world-class companies, we create good and promising jobs while ensuring that our economic investments offer opportunities for those who have not benefited equally from Atlanta's growth. This includes training that builds a robust pipeline of qualified workers for these new jobs and long-term career growth in partnership with WorkSource Atlanta.

We are lifting up our small businesses through technical assistance and financial resources so entrepreneurs can successfully launch and grow a business to generate wealth.

With income inequality being one of the city's biggest economic and social issues, we are intentional in our efforts to create and preserve affordable housing and make strategic investments to revitalize communities throughout the city with an emphasis on historically underserved neighborhoods.

By focusing our priorities, partnerships and programs in these key areas, our work is achieving positive outcomes – helping our businesses, communities and residents find higher, more sustainable levels of success.

The pages of our 2021 annual report highlight some of the many accomplishments this year, with equity front and center of everything we do. I am proud that our work is making a real, lasting impact on the lives of Atlantans and paving the way to greater equity and economic mobility for all.

It's been an honor to work with Atlanta Mayor Keisha Lance Bottoms on many successes during the last four years. I very much look forward to working with Mayor Andre Dickens, City leaders and all our community partners as we continue to Impact Atlanta in the years to come.

#IamIA

Dr. Eloisa Klementich

2021 Highlights

10,375 New Jobs Created
or Retained

Integrated WorkSource Atlanta
with Invest Atlanta

\$782,893 Small Business
Loan Funding

\$45 Million New Tax Allocation
District Investment

1,607 New Affordable Housing
Units Created or Preserved

\$1.34 Billion New Capital
Investment

\$34 Million New Public, Private &
Philanthropic Funding Secured

\$3.7 Billion TOTAL
ECONOMIC



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

CREATION



ON DISPLAY THROUGHOUT ATLANTA AND IN THIS ANNUAL REPORT

There are more than 700 murals created by local artists across metro Atlanta that tell the stories of our city and bring a sense of pride and place to our communities.

We attract, support and retain businesses that produce good and promising jobs that are accessible to residents from disinvested neighborhoods and align with our workforce development goals.

A Global Business Destination

Atlanta has become a mecca for booming industries – like FinTech, healthcare IT, film/television, biosciences, logistics and cybersecurity – and a home for leading companies from around the world. In addition to the lure of becoming part of the city’s innovative business community, companies in Atlanta have access to a highly-skilled workforce

and collaborative partnerships with local universities to support their employment needs. Invest Atlanta’s economic development investments help more residents attain good and promising jobs with income-building opportunities and long-term career growth.

“There is a depth of talent and experience here that will be invaluable to our continued hyper growth in the U.S. The local universities in and around Atlanta provide an incredible recruiting ground for us to build our business.”

—Zoe Newman, U.S. Managing Director, Capital on Tap

ON OF GOOD JOBS

“If we could construct a city that would be the perfect home for Overtime Elite, it would look just like Atlanta. The city’s storied basketball history, diverse population, vibrant business community and rich culture make Atlanta a special place.”

—Aaron Ryan, Commissioner and President, Overtime Elite



Fueling Job Growth



CISCO TALENT AND COLLABORATION CENTER

Cisco is investing \$41 million to open a Talent and Collaboration Center in Midtown Atlanta. The worldwide leader in technology that powers the Internet currently employs more than 1,000 Georgians. This expansion project will create an additional 700 jobs in the metro region.



MICRON TECHNOLOGY

Micron Technology Inc., one of the world's largest semiconductor manufacturers and the only U.S.-based manufacturer of memory, has plans to build an Atlanta Design Center in Midtown Atlanta, creating up to 500 jobs across various STEM disciplines, including computer hardware and electrical and electronic engineering.



FANDUEL GROUP

Leading sports-tech entertainment company FanDuel Group is investing more than \$15 million to open a campus in Atlanta that is expected to create more than 900 jobs over the next five years.



OVERTIME ELITE

Transformative new sports league Overtime Elite (OTE) has made Atlanta home with its new 103,000-square-foot facility at Atlantic Station. In addition to creating some 400 local construction jobs, OTE hired more than 100 people for its basketball, educator, residential, food service and support staff.



WAYFLYER

Irish company Wayflyer – the revenue-based financing and growth platform for eCommerce merchants – has expanded to the U.S., bringing with it more than 50 new sales jobs, along with positions in customer support, marketing and underwriting.



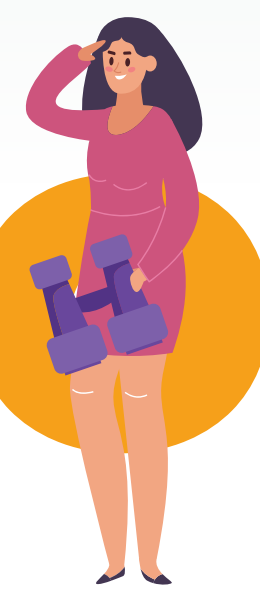
CAPITAL ON TAP

U.K.-based Capital on Tap, a FinTech and payments company, opened its official U.S. headquarters in Atlanta, creating approximately 50 new jobs with plans to add 100 more by the end of 2022.



◀ Cisco expansion announcement.

CREATION OF GOOD JOBS



“It became clear that Atlanta provided FanDuel with a winning combination of access to a thriving tech cluster, respected educational institutions we could partner with and a diverse and welcoming community eager for our arrival.”

—Sarah Butterfass, Chief Product Officer, FanDuel Group

“There are many reasons we are proud to call Atlanta home. The city is diverse and culturally rich, with amenities that will ensure our employees and their families thrive.”

—Jim Squires, Chairman, President and CEO, Norfolk Southern

Keeping Good Jobs Here

Invest Atlanta not only attracts new businesses to the city but also supports existing businesses and helps them grow through its Business Retention & Expansion (BRE) team.

In 2021, half of Invest Atlanta's business development projects focused on helping businesses in the city plant deeper roots in Atlanta, creating new jobs and retaining those already here. From site selection assistance to connections with local government, Invest Atlanta's BRE investments positively impacted more than 4,500 jobs this year.



Creation of Good Jobs Stats

21 Economic Development Projects

4,601 Jobs Created or Retained through Business Attraction

4,538 Jobs Retained or Created through Business Retention & Expansion

877 New Middle-Wage Jobs Created
(Middle-wage jobs created are counted within Business Attraction and BRE job totals.)

\$741M New Capital Investment

\$2.9B Total Impact of Economic Development Programs

45 New Jobs Created through Opportunity Zones

We provide the tools, training and pathways to access good and promising jobs in growing industries.

ACCESS TO



WorkSource Atlanta has entered into the integration period with Invest Atlanta, uniting as one intentional force to empower historically disinvested communities. The strategy to integrate the city's economic and workforce development agencies was a cornerstone of Atlanta's economic mobility plan created to help more Atlantans build wealth through good, middle-income jobs and better serve the hiring needs of Atlanta's employers.

WorkSource Atlanta offers a range of career, education and training services to help participants prepare for and obtain work. It also provides supportive services, including childcare, clothing, transportation and work-related training fees.

With a cohesive strategy in place, Invest Atlanta and WorkSource Atlanta are attracting business and creating new jobs, while also providing residents with the skills and resources needed to access those jobs. This results in higher wages, career advancement, increased productivity and skills for the local workforce.

"Building on our deep roots in Georgia, we can't wait to open our doors and begin hiring, and building that pipeline of diverse talent, while offering family-sustaining wages."

—**Scott Herren**, Chief Financial Officer, Cisco

GOOD JOBS



—**Horace Hudson**

"I was released from federal prison about a year ago and wanted to find some form of career with decent pay to support my family. I came to WorkSource Atlanta to obtain a commercial driver's license and pursue a career as a truck driver. I now work at J.B. Hunt making good money and am chasing a dream of owning my own trucking company."

"WorkSource Atlanta is a magnificent program. They held my hand throughout the process and walked me through everything. It meant a lot because sometimes you don't realize how much help you need until you actually need the help. It changed my perspective on life as far as asking for assistance."

"Everyone falls on hard times, and everyone makes mistakes. WorkSource Atlanta was the vehicle for my second chance."

"I can sum up WorkSource Atlanta in two words: brighter future."

"I was a stay-at-home mom for years and wanted to get back into the workforce. My daughter had gone through WorkSource Atlanta and suggested I go to further my education and restart my previous career as a nurse. I took a combo class and completed the training to certify as a CNA, PCT, EKG and phlebotomist."

"I want to work as a phlebotomist at the Red Cross in a lab position and eventually become a lab manager. It'll be my way of giving back."

"I'm in the position I am now because of a simple program that helped me get certified. WorkSource Atlanta has been a true blessing for me and my kids."

—Priscilla Lee



"Since enrolling in this program, I have passed two sections of my GED. I am enlisting into the work experience program to work in a field of my interest. Ms. Allen and Ms. Dominique have genuinely encouraged me to accomplish anything."

—Keith Kelly



ACCESS^{TO} GOOD JOBS

At the Helm

Amy Lancaster-King took the helm as executive director of WorkSource Atlanta as the agency began its integration into Invest Atlanta. As a workforce development expert, Amy is focused on improving the delivery of these services while also expanding the agency's capabilities under the direction of Invest Atlanta. Her experience includes leading workforce efforts for the Metro Atlanta Chamber and working with local colleges and universities to expand internship opportunities, among other roles.

"Economic development is only as successful as the workforce training that aligns with it. WorkSource Atlanta is harnessing the potential of underserved communities and creating access to the good and promising jobs that Invest Atlanta is recruiting to the city. It's a holistic strategy that narrows the equity divide and enables economic mobility."

—Amy Lancaster-King,
Executive Director,
WorkSource Atlanta



Project Encore

In 2021, WorkSource Atlanta added job opportunities for city of Atlanta residents or those who lost their job with an employer in the city through **Project Encore**. The paid work experience was designed to help job seekers earn an income while learning a new skill.

With a focus on COVID-related jobs, Project Encore offered an hourly wage up to 40 hours per week for 16 weeks in various positions – from call center agents and contact tracers to PPE inventory specialists, workplace sanitation specialists, custodians and temperature screener/social distance monitors. In some cases, these temporary positions led to permanent job placement within the same places of employment.

WSA Stats

83% **Adult and Dislocated Worker Employment Rate**
(participants who started the program and completed services)

73.9% **Youth Employment Rate**

\$25.89 **Median Hourly Earnings**

472 **Participants Served**
221 **Adults**
77 **Dislocated Workers**
174 **Youth**

We provide resources to help small businesses and startups grow to create new jobs and facilitate pathways to long-term wealth for business owners.

SMALL BUSINESS



The Atlanta small business community is more than 20,000 strong – driving the local economy and establishing a sense of pride and place. Committed to their success, Invest Atlanta provides small businesses and startups the critical funding, resources and assistance they need to overcome barriers and enable growing companies to prosper.

JPMorgan Chase Entrepreneurs of Color Fund announcement. ▶



SMALL BUSINESS

Trending

Black-owned businesses were disproportionately affected by the COVID-19 pandemic. According to a report by the U.S. House Committee on Small Business, "Between February and April of 2020, Black business ownership declined more than 40%, the largest drop across any ethnic group." And, Black-owned businesses were less likely to handle mandated closures due to lack of access to financial relief.

Experts recommend tailored programs to help minority-owned businesses get back on their feet, including ones that offer financial support, technical assistance and networking opportunities. Invest Atlanta has responded with a variety of tools and support, including technical assistance through the **Resurgence Grant Fund**, **Women in the Workplace** programs like the **Relmagine Opportunity Small Business Cohort**, flexible virtual office hours and in-person assistance sites.

Rise & Recover

In 2021, Invest Atlanta helped small businesses rise and recover following the disruptions caused by the COVID-19 pandemic through the **2021 Relmagine Opportunity Small Business Cohort**.

This technical assistance program gave entrepreneurs a better understanding of a range of business strategies – from managing financial statements and utilizing artificial intelligence to e-commerce, managing a remote team and cyber security. The no-cost, 12-week cohort was supported by The Rockefeller Foundation, with curriculum provided by the Technology Association of Georgia (TAG).

PARTICIPATING BUSINESSES

Tariq Abdullah | Tarchitects
Sonya Gilkey | Wrapaloc
Khadija Head | Heads Plumbing
Alicia Gibbons | Fruity Ice and Treats
Tess Vismale | iSocial Execution
Angelic Keels | Zeal Consultants
Deandrea Byrd | Tutu Maniac
Chantel Henry | Our Legacy Project
Marion Hargett | Jamal's Wings
Sheyil Rena Taylor | Administrative Professional Services



◀ WEI participants with then Mayor-elect Andre Dickens.

Assisting Underserved Entrepreneurs

In partnership with Invest Atlanta, Atlanta Emerging Markets Inc. (AEMI) invested in **Zane Venture Fund** to help advance equity and entrepreneurship in Atlanta. The Atlanta-based fund works to eliminate racial wealth inequalities by bridging the gap from Seed to Series A and beyond through dollars, education and exposure. Founded in 2018, Zane invests in early-stage technology companies with diverse founders and leadership teams to help generate high returns for investors and close gender- and race-based wealth gaps.

Connecting & Supporting

Invest Atlanta created a new grant fund to provide financial assistance to small businesses and creatives located within Atlanta's Federal Opportunity Zones. Funded by the Annie E. Casey Foundation and Cities of Service, the **Federal Opportunity Zone Small Business Grant Fund** was designed to support the growth of multiple small businesses, provide capital to Atlanta entrepreneurs who represent community staples, connect small business owners with creative communities and increase engagement in Federal Opportunity Zones.



SMALL BUSINESS

Diamonds in the Rough

The **Women's Entrepreneurship Initiative (WEI)** is the only municipally funded program of its kind in the nation focused on women's entrepreneurship for early-stage startups. The program was launched by the City of Atlanta in 2015 to align entrepreneurial opportunities for women in Atlanta with the City's economic development programs. It is now part of Invest Atlanta.

Backed by research and findings from leading institutions on women business owners, and with local women entrepreneurs serving as thought leaders on actualizing the vision, WEI's primary goal is to provide resources, programming and content to its community of emerging innovators and aspiring entrepreneurs.



WEI COHORT 3 PARTICIPANTS

Denise Alexis | DESIGN-1-1
Hanni Berger | JOYVIAL
Tamara Lucas | Bamboo Services d/b/a My Panda
Amber Lawson | Aspire Construction & Real Estate
Ariel Lopez | Knac
Sarah Marske | Saramar Group
Trish P. Miller | The William Pleshette Company
Kristina Smith-Newton | Hope for Youth
Evana Oli | Beautiful Curly Me
Jamia Ramsey | Blendz Apparel
Victoria Randle | The Secret Cocktail
Tanjuria Willis | eKlozet
Quyionah Wingfield | Cool Moms Dance, Too!
Veronica Woodruff | Travelsist
Akissi Stokes | WUNDERgrubs

"WEI has been able to expand thanks to buy-in and recognition from generous, nationally recognized community partners. Our secret sauce is providing women entrepreneurs with the social capital that ties communities together. Women are so often undervalued, but we polish off these diamonds in the rough who will one day be pillars of the Atlanta business community."

—**Monica Delores Hooks**,
Executive Director,
Women's
Entrepreneurship
Initiative



Competition Winners

WEI COHORT 3 CATEGORY

1st Place: Akissi Stokes of WUNDERgrubs — producing high-quality insect protein using the Internet of Things (IoT) to disrupt the supply chain and cultivate sustainable farming practices that help restore natural resources, reduce carbon emissions, improve nutrition and promote food security.

ATLANTA-BASED ENTREPRENEUR CATEGORY

1st Place: Claudine Miles of Restore More — building capacity through restorative practice, anti-racism and social-emotional learning for students, educators and parents.

HOLIDAY EDITION CATEGORY

1st Place: Melissa Cooper of Good Community — equipping clients and organizations with the knowledge, tools and resources to thrive relationally at home, work and in their community by way of transformative learning experiences.

"It's not just the workshops that make the WEI program so impactful, it's the wraparound services, the network of women and having the opportunity to actually apply what you learn to your business. This experience is a milestone for me because today I'm comfortable pitching my business and one year ago, I was not."

—**Akissi Stokes**, Owner, WUNDERgrubs





Empowering Women Affected by the Pandemic

Statistics show that working women have been disproportionately affected during the COVID-19 pandemic. To help address this dip in women's employment, the Women's Entrepreneurship Initiative (WEI) launched **Women in the Workplace** – a robust platform developed by women for women that provides guidance, tactical tools and relevant resources.

With help from a Local Initiatives Support Corporation (LISC) grant, the Women in the Workplace curriculum covers five focus areas: Economic Mobility; Mental Health; Entrepreneurship; Families & Childcare; and Capital Investment & Resource Allotment. Each area of focus is led by a City of Atlanta agency with expertise in that space, including WorkSource Atlanta, One Atlanta, WEI, Mayor's Office of International Affairs and Invest Atlanta.

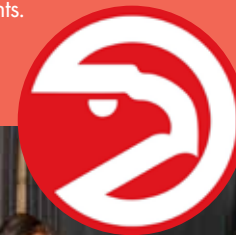


The (Tech) Tip Off

Local healthy snack startup owner Akissi Stokes uses an insect farm model that incorporates IoT technology to harvest insects as micro-livestock. She was one of six Atlanta women entrepreneurs who were awarded a total of \$60,000 in grants as part of **The (Tech) Tip Off** pitch competition.

An additional \$8,000 in micro-grants were awarded to home-based businesses as part of **The (Tech) Tip Off "Holiday Edition"** pitch competition in December 2022.

Powered by the Women's Entrepreneurship Initiative (WEI) and the Atlanta Hawks Foundation, the competition was created to help Atlanta women entrepreneurs raise their profiles, earn grants to support their business dreams and learn from tech companies across the city. The Atlanta Hawks Foundation donated \$100,000 from the proceeds of the sales of its historic 2020-21 MLK Nike City Edition Jersey to WEI to fund business workshops, the pitch competition and grants.



SMALL BUSINESS

WEI Stats

387+ Women Supported By Women in the Workplace

600+ Jobs Contributed to Atlanta

\$4.3M In Capital Investment

\$7.4M Annual Revenue for All WEI Cohorts

\$208K Average Capital Invested in All WEI Cohorts

\$476K Average Annual Revenue for All WEI Cohorts

Rising Stars

With a focus on innovation, Invest Atlanta continues to support the rise of Atlanta's entrepreneurs, startups and small businesses through unique programming, partnerships and cohorts.

The **Venture Atlanta "Coached for the Conference" Cohort** included 15 local entrepreneurs who were invited to attend the 2021 Venture Atlanta Conference and represent the city's startup stars. This high-caliber, two-day conference is the region's largest venture capital conference with the goal of connecting startups with the resources, network, clients, partnerships and talent they need to grow.

Invest Atlanta also piloted the **Ignite Ideas Cohort** directed towards pre-launch, idea-stage entrepreneurs. The curriculum, designed by local startup accelerator Boomtown and The Farm, focused on pathways to entrepreneurship and wealth creation. Four participants graduated from the inaugural cohort with the foundational knowledge needed to take their idea to the next level.

In addition, Invest Atlanta was awarded \$250,000 in federal grants from the U.S. Small Business Administration (SBA) and Small Business Innovation Research (SBIR), which included \$200,000 from the **Community Navigators Pilot Program** and \$50,000 from the **Growth Accelerator Fund Competition**. This funding will further support entrepreneurs from underrepresented and underserved groups and spur local economic development.



Tonya Hicks,
Women Do
Everything LLC



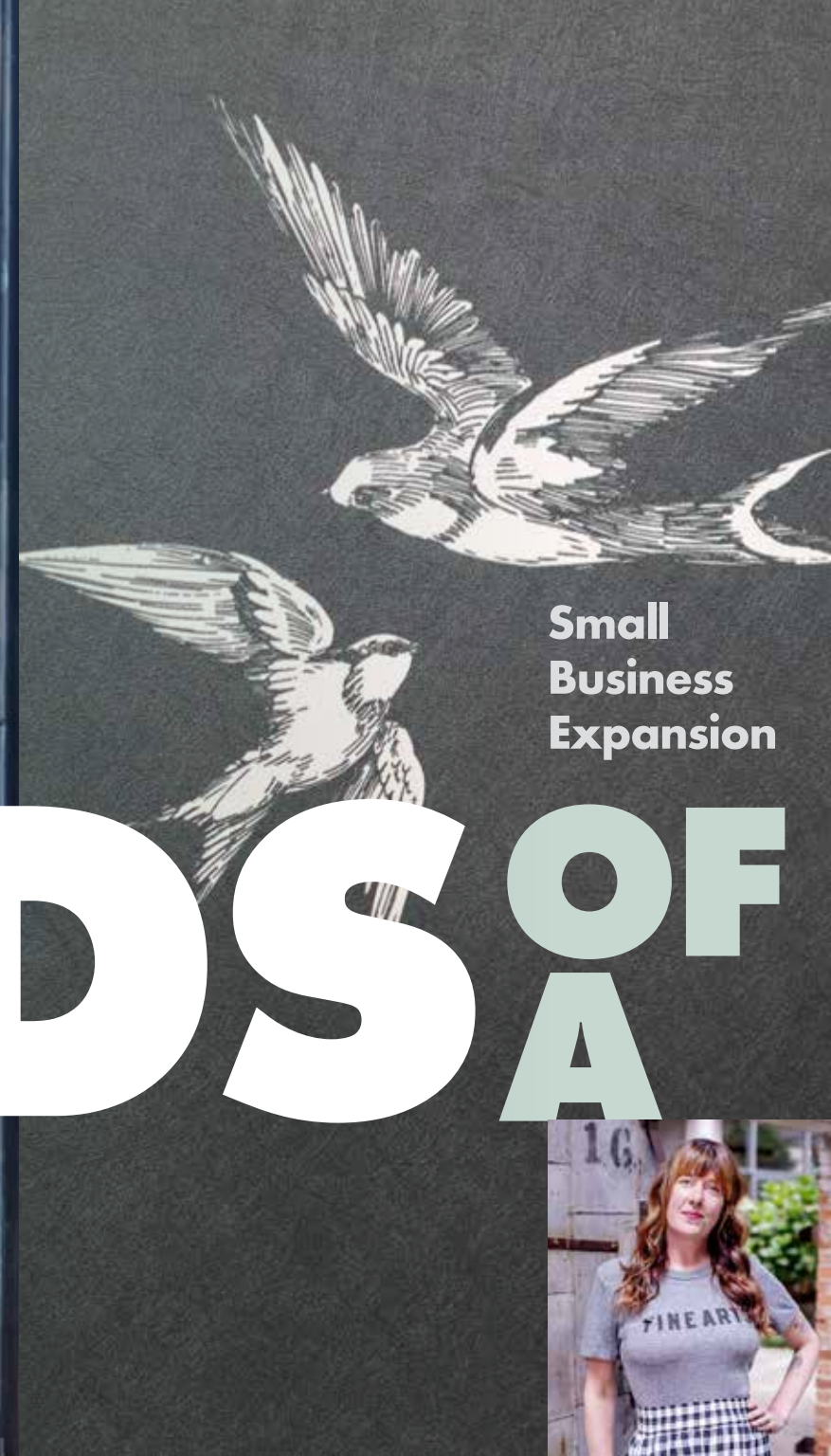
Michael Gizachew,
EthioPay



Carnellia Ajasin,
Mind Katalyst



Dalero Berkeley,
Maverick IQ



**Small
Business
Expansion**

BIRDS OF A FEATHER

Amy Bransford was struggling to find a name for her new business, which was about to open in a loft development on Auburn Avenue back in 2009.

"As I was sitting in the courtyard at Studioplex, a bird flew by," remembers Amy. "It felt as though I was in an aviary."

It was a lightbulb moment for the young esthetician who had grown frustrated in an industry's one-size-fits-all approach to skin care and made the bold decision to branch out on her own. "There wasn't a salon or spa space where I felt I fit in or could identify with," she explains. "I had to create it for myself and, later, for my employees."

Ever since, Aviary Beauty + Wellness has been a direct reflection of the freedom Amy embraced to become

an entrepreneur and how she operates her growing business. In the process of creating a space for her professional philosophy, Amy also established the gold standard for stylists, estheticians and artists longing to break from the mold.

Aviary is a highly personalized, boutique studio. There are two treatment rooms and a handful of styling stations where beauty and wellness professionals create a peaceful environment using handpicked products to deliver customizable treatments.

Amy had considered expanding her business before the pandemic but set the idea aside during the uncertainty of the times. She applied for, and received, an Invest Atlanta Resurgence Grant, which helped her pivot to accommodate new COVID protocols and begin delivering products to her clients.

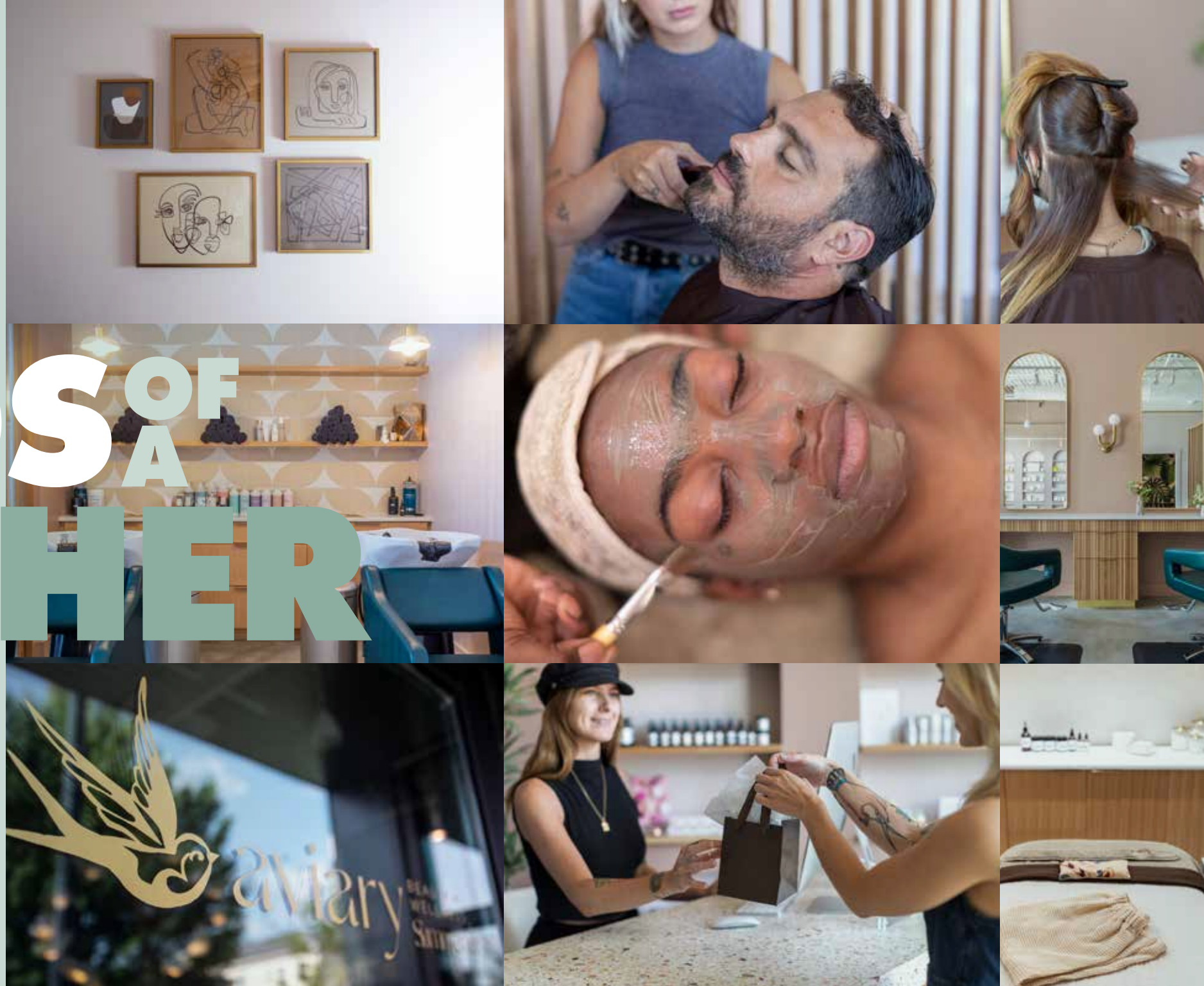


"I've been amazed by the support from Invest Atlanta and can't believe I owned a business for a decade without knowing about their services."

—Amy Bransford, Owner, Aviary Beauty + Wellness



BIRDS OF A FEATHER



SMALL BUSINESS

It soon became clear people were seeking self-care more than ever before. One day while walking with her husband in the Summerhill community, she had another lightbulb moment – this time it was the very spot for Aviary’s second location.

Before she could expand, Amy immersed herself in the Small Business Development Center in DeKalb County (SBDC) where she created a business plan, accessed her financials and re-evaluated her operational practices. She also applied for an Invest Atlanta Business Improvement Loan to help with operating expenses and inventory.

“The funds allowed me to keep inventory on the shelves and maintain a profitable business during those first few months,” she explains. “I’ve been amazed by the support from Invest Atlanta and can’t believe I owned a business for a decade without knowing about their services.”

True to her independent spirit, Amy tapped local artists and contractors to build a unique space for her Summerhill location, which features a mural and custom millwork. “Working with Invest Atlanta has been so fulfilling,” continues Amy. “I realized people truly believe small businesses are the backbone of the American economy. At every turn, I had cheerleaders to champion my business and dreams of growing.”

“I was inspired to start my business because I wanted to leave an inheritance for my children – generational wealth for their children and their children. I want to be the best business owner and entrepreneur I can and learn truths that I can pass along to others.”

—Dawn Johnson, DCJ Global

Small Business Stats

14 New Small Business Loans

\$783K+ New Small Business Loan Funding

158 New Small Business Jobs Created or Retained

\$17M Total Economic Impact

We invest in under-resourced neighborhoods to improve quality of place, increase economic vitality and build social capital.

NEIGHBORHOOD

INVESTMENT

Through tax allocation district (TAD) grants and New Markets Tax Credit (NMTC) allocations, Invest Atlanta supports transformative community projects that elevate Atlanta neighborhoods and the people who call them home.

ATLANTA'S TAX ALLOCATION DISTRICTS

Invest Atlanta has a focused investment strategy to promote economic vitality through community development, downtown revitalization, infrastructure enhancement and open spaces for the benefit of residents in each of Atlanta's tax allocation districts.

Atlanta's Innovative Teachers Village

Georgia will soon have its first Teachers Village – a mixed-use development offering affordable workforce housing specifically marketed to teachers, educators and other school employees who work within the city of Atlanta. **Teachers Village-Atlanta**, a 31-story, 438-unit project, will also feature senior housing, retail and commercial space and parking.

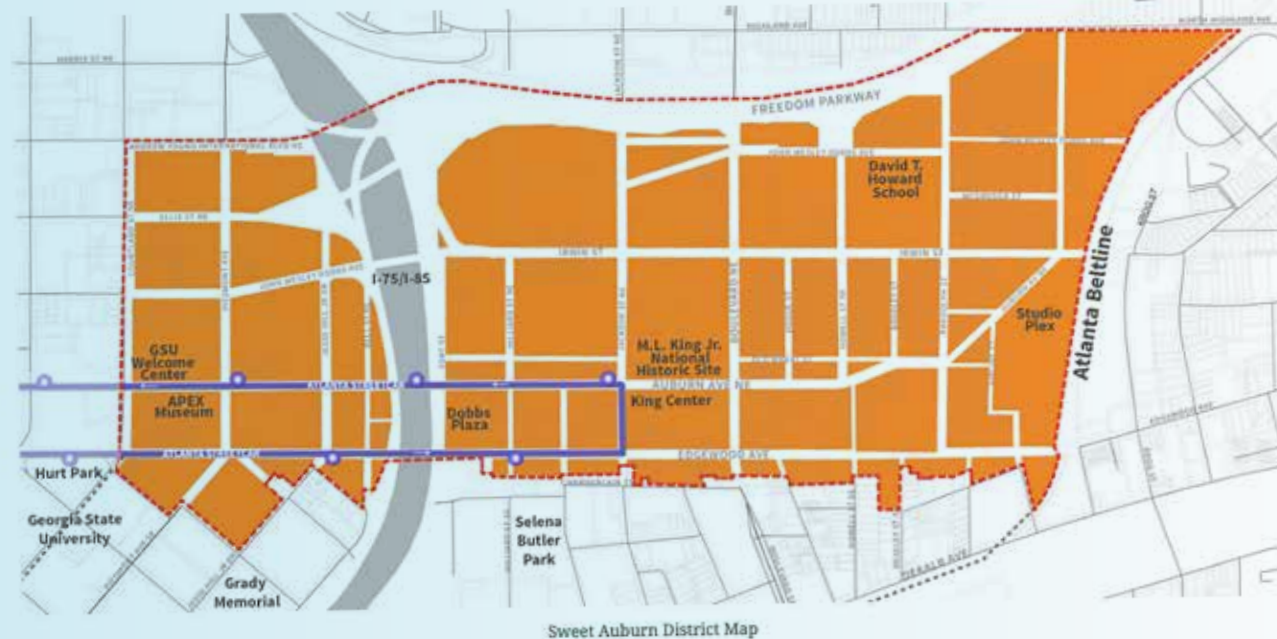
\$4 MILLION WESTSIDE TAD GRANT

"The project will bring jobs, a combination of affordable, workforce and market-rate housing, and the social benefits of our new, innovative intergenerational living concept to downtown Atlanta."

—Ron Beit, Founder and CEO, RBH Group



NEIGHBORHOOD INVESTMENT



Preserving an Identity

Through investment in the Historic Sweet Auburn District, Atlanta is respecting its past and preserving its identity as a city. Launched by Central Atlanta Progress and Invest Atlanta, the **Sweet Auburn Predevelopment and Technical Assistance Program** is providing key resources to mission-aligned organizations to advance development in the historic neighborhood. The program helps developers ready their projects for additional funding through the Eastside TAD.



Walking With Heroes

Walking With Heroes is a capital campaign created to enhance the public experience in the Sweet Auburn Historic District for key neighborhood revitalization and historic preservation projects. The campaign spotlights Sweet Auburn's identity with a curated pedestrian walk that tells the stories of Atlanta's Black heroes both past and present.

The 1.1-mile **Hero Walk** will lead participants from the Jackson Street Bridge to the Historic Oakland Cemetery and pay homage to the late Congressman John Lewis within the broader context of notable spiritual, civic and political leaders whose legacies are also rooted in Sweet Auburn.

\$200,000 EASTSIDE TAD GRANT



Historic Renovation

The **Prince Hall Mason Lodge**, located at the corner of Auburn Avenue and Hilliard Street, was built in 1937 as a meeting and community space for the fraternal order. Through the years, it has housed several historical organizations, including Dr. Martin Luther King Jr.'s personal Southern Christian Leadership Conference office, WERD Radio Station and Madame C.J. Walker Beauty School.

With help from an Eastside Tax Allocation District (TAD) Community Empowerment Fund grant the building will be restored and returned to use, with approximately 16,000 square feet of multi-use space. Once complete, the basement and first floor will be leased and operated by the National Park Service as an educational and interpretive exhibit of Dr. Martin Luther King Jr.'s office, while the second floor and Hilliard Street storefronts will be operated by local businesses.

\$1.5 MILLION EASTSIDE TAD GRANT



BE on Edgewood

A historic Atlanta building constructed in 1941 will soon be renovated to help galvanize the Sweet Auburn District and reinforce its importance as a cultural center for racial equity and healing. **BE on Edgewood** will support community-oriented nonprofits and the surrounding neighborhood with quality, affordable space for gatherings, readings, plays, a music venue, markets, speaker series and performances. The National Center for Race Amity will be the anchor tenant.

**\$1.45 MILLION
EASTSIDE TAD GRANT**

Sweet Auburn Predevelopment & Technical Assistance Program Impact to Date

20 Distinct Sites Assisted

35 New Jobs Created

\$9.42M Eastside TAD Funding Approved

\$400M Real Estate Investment Potential



NEIGHBORHOOD INVESTMENT

Britany Allen was down on her luck. The 27-year-old single mother was behind on her rent, about to lose her apartment and had her car stolen. Plus, she was struggling to accommodate virtual learning for her first-grade son and feared he was falling behind.

oaksATL

But, when a friend told her about oaksATL, everything changed.

"This is the best thing that ever happened to me," says Britany. "There is such a sense of community here, and everything is so well thought out. It's amazing."

Located in the English Avenue neighborhood, oaksATL is a nonprofit development entity associated with Peace Preparatory Academy. Together they support low-income families through access to quality education, safe and affordable housing and proximity to parks and employment.

In 2020, oaksATL received \$1 million in Westside Tax Allocation District (TAD) Community Improvement Fund grants to finance the renovation of 31 deeply affordable multifamily units in three buildings. Now another development

is in the works directly across from Peace Preparatory Academy, which will feature six, two-bedroom, two-bath units priced for households earning between 50-60% of the area median income. The Invest Atlanta Board has approved more than \$500,000 in TAD funds for the additional development.

Britany says her son is thriving at school, and Mr. Matt (a.k.a., Matthew Maxwell, the executive director of oaksATL) has been so encouraging. "He comes around to check in on us and makes sure everyone's okay," she says. "You can tell they really care, and I'm just so appreciative of everything."

"There's a major difference from where I came from and where I am now," continues Britany. "My rent is so much more affordable, and I'm actually able to live."

Britany, in fact, found a new job in healthcare, completed financial planning courses offered by oaksATL and is saving to buy her first house. "I feel divine intervention brought me here," she says. "If you have the right mindset and financial goals, oaksATL is the place to be to get you where you need to go. It's a great stepping stone."

"There is such a sense of community here, and everything is so well thought out. It's amazing."

—Britany Allen, oaksATL Resident





FOLLOWING THE BREADCRUMBS

Teneka Williams has built a successful floral business by following life's breadcrumbs.

Feeling as though she had outgrown her 15-year career as a librarian, Teneka had always admired how her husband, a master gardener, used plants to create an ambiance. Her shared love of the natural world had her considering a new path forward. As she contemplated where that path could take her, her 12-year-old daughter nudged her further down it with a book entitled, "How to Quit Your Day Job."

"It's amazing when you have a thought and the signs start to appear," says Teneka. "I kept following the breadcrumbs."

Those breadcrumbs eventually led her to the realization that there was not a single floral shop in Southwest Atlanta, from MLK down to Union City, despite being surrounded by funeral homes and a large residential area. "This community is conditioned to drive across town for different things; it's thirsty for something new," explains Teneka. "There was a need for a flower shop, and that need met my passion, so I knew I could find a way."

While searching online for a space to open the business, Teneka came across the iVillage@MLK just two days before the lease applications closed. Located at the Hamilton E. Holmes MARTA station, the entrepreneurial community created by Invest Atlanta in partnership with MARTA utilizes old shipping containers as storefronts. It was just the space she needed and overhead she could afford.

Teneka opened Royal Petals ATL in August 2019, offering fresh cuts infused with Atlanta culture. Everything about the shop reflects Atlanta, including lush floral arrangements with names like Good Trouble Social Justice, I-20 East, Blue Flame and Air This Bih' Out.

Royal Petals has been growing steadily ever since, even through the pandemic. Deemed an essential business because it provides bereavement arrangements for funeral homes, Teneka was actually able to expand her routes and hire more delivery drivers during the lockdown.

"It's a small shop, but we big," laughs Teneka. And, while she's proud of her successes so far, she has even bigger plans for the future. "I want to create an urban green space in a building with a rooftop garden," she says. "I can literally see it in my mind, and once I see it, I'm going to follow those breadcrumbs to get me there."

"iVillage gave me the space I needed, and Invest Atlanta has been a God-send for this business."

—Teneka Williams, Royal Petals ATL

NEIGHBORHOOD INVESTMENT



Atlanta Emerging Markets Inc.

In 2021, the U.S. Department of the Treasury issued its seventh **New Markets Tax Credit** (NMTC) allocation – totaling \$50 million – to Atlanta Emerging Markets Inc., (AEMI) – a certified community development entity created by Invest Atlanta. The funds will bring additional investment to low-income areas of Atlanta. AEMI was one of only two organizations in Georgia to receive an allocation.

Since its formation in 2005, AEMI has received \$308 million from the Department of the Treasury.

Some of AEMI's 2021 NMTC and social impact investments include:

- \$13 million New Markets Tax Credits transaction with **Trees Atlanta** to support its new headquarters
- \$1 million acquisition loan for **Atlanta Technical College** to build its new Center for Transportation and Logistics
- \$400,000 loan to **Brown Toy Box** to purchase inventory to expand into 1,700 Target stores nationwide
- **Carbice Corporation**, \$1 million grant to help the startup grow its thermal-management material for spacecraft and other applications business

We Are All Kings

King of Pops, best known for its all-natural, handmade pops and self-described generator of Unexpected Moments of Happiness (UMoHs), is financing an outside renovation of its headquarters on Decatur Street with help from a \$200,000 Eastside Tax Allocation District (TAD) Downtown Façade Improvement Grant. The retail and community space will feature a pop shop and patio that includes games, music and local art.

\$200,000 EASTSIDE TAD FAÇADE IMPROVEMENT GRANT



"AEMI's investment in our highly sustainable 22,000-square-foot headquarters will allow us to expand our programming across tree planting and maintenance, forest restoration, education and workforce development. *Trees Atlanta has planted over 143,000 trees in our 36-year history, which protect people from the harms of extreme heat and pollution, absorb excess stormwater and provide homes and nourishment to wildlife. Trees even help prevent the occurrence of acute respiratory symptoms and improve mental health.*"

—**Connie Veates**, Co-Executive Director, Trees Atlanta



► **Trees Atlanta volunteers planting trees.**
(Photo credit: Cheryl Tarr for Trees Atlanta)

Neighborhood Investment Stats

14 TAD Projects

6 AEMI Investments

\$45M New Tax Allocation District Investment

\$16.6M New AEMI Investment

1,033 New Jobs Created or Retained from Neighborhood Investment

\$243M Total Economic Impact for Neighborhood Investment

\$50M 2021 New Markets Tax Credit Award

We are committed to affordable housing to increase quality of life and create wealth generation opportunities for more Atlanta residents.

AFFORDABLE HOUSING

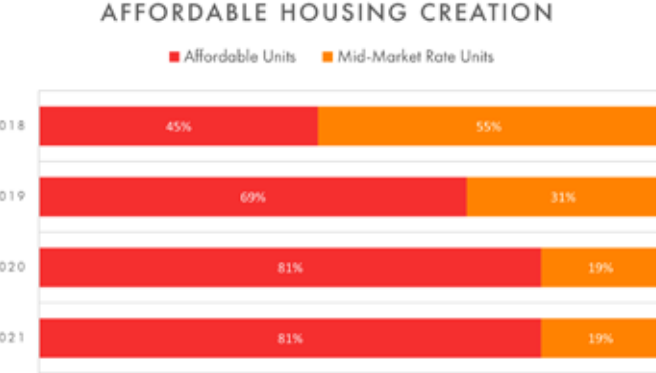


A cornerstone of economic mobility is access to affordable housing. Invest Atlanta is committed to this goal so more low- to moderate-income residents can live in stable, quality housing in areas with access to opportunity. By building partnerships with entities like the City of Atlanta Office of Housing and Community Development, Atlanta Housing and Atlanta Land Trust, Invest Atlanta effectively layers solutions to provide deeper, more meaningful levels of affordability and ease the pressures of gentrification for legacy residents.

Trends in Housing Affordability

Data across various area median income (AMI) categories reflect deeper and deeper levels of housing affordability. From 2017, the number of market rate apartments financed by Invest Atlanta decreased from 36% of all units to only 7% in 2021.

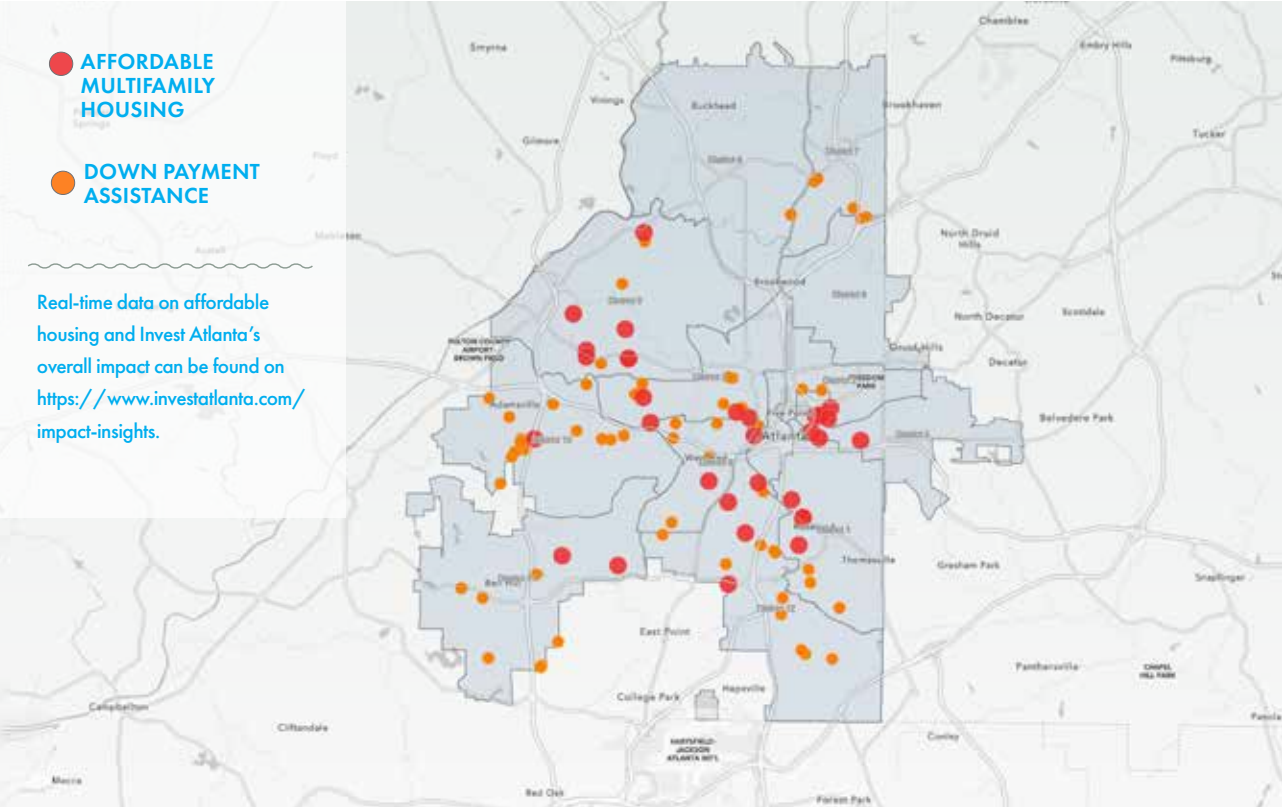
Conversely, the number of units set at less than 60% AMI increased from zero in 2017 to 25% of all units in 2021. Year-over-year changes show a significant uptick in affordable units financed by Invest Atlanta and a downward trend of market rate units.



ING

Atlanta's Affordability

In 2021, more than 1,607 affordable housing units were created or preserved throughout the city of Atlanta, ranging from single-family homes and multifamily developments to senior living communities and lower-income housing.



AFFORDABLE HOUSING



Increasing Funding for Affordable Housing

In 2021, Atlanta increased its resources for affordable housing through the Housing Opportunity Bond Program. Totalling \$50 million, this latest issuance represents the third and largest allotment sponsored by the City of Atlanta to fund housing programs. It includes \$50 million Taxable Draw-Down Bonds and \$100 million Taxable Revenue Bonds. The majority of the capital will be allocated for projects and developments in the form of loans.

Previous Housing Opportunity Bond issuances in 2007 and 2017 totaled \$75 million. Similar to those issuances, repayments to Housing Opportunity Bond loans are collected in a separate account and reallocated to support the needs of various programs, including additional down payment assistance and multifamily gap financing.



Stewards of Affordability

To provide permanent affordability through a community land trust model, Invest Atlanta partners with the Atlanta Land Trust to support inclusive, equitable communities near the Atlanta BeltLine and other developing areas within Atlanta. The land trust model reduces the displacement that can accompany gentrification when property values are climbing and provides a community framework to support residents and limit their overall exposure to debt during times of economic uncertainty.

"Atlanta Land Trust is focused on helping people in legacy Black communities build wealth through affordable homeownership. We are disrupting the traditional model to create a more sustainable one that addresses the racial wealth gap and helps those who historically have been left behind."

— Amanda Rhein, Executive Director, Atlanta Land Trust

Herndon Square grand opening. ▶

New Development Highlights



The Mallory

Located in the Dixie Hills community, The Mallory is just one of the many affordable senior developments being developed in Atlanta. Featuring 116 units and full amenities, the development will include 20 units at 50% area median income (AMI), 86 units at 60% AMI and 10 units at 80% AMI, providing affordable living opportunities for individuals earning \$30,000 - \$48,000 per year.

\$12.5 MILLION TAX-EXEMPT BOND



Intrada Westside

Intrada Westside represents a unique housing model for the Grove Park and Center Hill communities. Once complete, the development will offer supportive and affordable housing, along with urban farming, an amphitheater, artists gallery, flower gardens and a recording studio. The multifamily housing development will feature 150 units, with 118 available at or below 60% AMI, as well as 10,000 square feet of retail space.

\$19 MILLION TAX-EXEMPT BOND



Affordable Housing Stats

1,935 Multifamily Housing Units Created

\$215M New Invest Atlanta Investment

\$371M New Capital Investment for Multifamily Housing

1,607 Affordable Housing Units Created or Preserved

\$584M Total Economic Output for Multifamily Housing



VERY WELL BLESSED

Down Payment Assistance Program

Linda Grayer believes in setting goals, saving money and stepping out on faith. It's how she found meaningful careers at FedEx in Memphis, Tennessee, and later, the City of Atlanta when she moved to Georgia.

"I've always believed that you have to set goals for yourself and then do what needs to be done to reach those goals," she says. "Life isn't free; you have to earn it."

Linda retired from the City of Atlanta in 2018, but found herself taking on work at the Fulton County Board of Elections in the call center during recent elections. The extra money was nice, she says, to help purchase items for her new house.

Located in Atlanta's Southside on a zero-lot-line, Linda's home is in a quiet, but growing community near her son and easily accessible to the interstate, airport and grocery store.

"When I tell you I love my place, I love it," laughs Linda. "I'm so proud."

Linda had been saving to buy a home for several years, but the opportunity did not manifest. Keeping the faith, she continued to work towards her goal and, in the process, learned of Invest Atlanta's homeownership program, which provided the pathway and assistance she needed.

Linda, in fact, found she was eligible to layer down payment assistance from both Invest Atlanta and Atlanta Housing Authority to buy her newly constructed, three-bedroom, 2.5-bath house in the Stoney Pointe community. The best part: her mortgage is several hundred dollars less than the rent she was previously paying.

Since 2010, Invest Atlanta has helped nearly 1,400 people like Linda achieve their dream of homeownership through its educational resources and down payment assistance programs, which

offer incentives and forgivable loans to new homebuyers. What's more, it works with entities like the City of Atlanta Office of Housing and Community Development and Atlanta Housing Authority to increase levels of affordability.

Linda still gets calls on occasion about work opportunities, but has opted to pass for now, instead choosing to enjoy the comforts of her new home and living her retirement years on her terms.

"I was committed to the process and knew what I was working for," she says. "Now I can do what I want. I'm very well blessed."

Down Payment Assistance Stats

68 Down Payment Assistance Grants

\$968K+ Down Payment Assistance Grants

\$15M Total Investment Generated for Homeownership

"When I tell you I love my place, I love it. I'm so proud."

— Linda Grayer

Invest Atlanta received praise for many of its programs and projects:

The National League of Cities selected Atlanta as a recipient of its **2021 Cultural Diversity Awards** in recognition of the city's Strength in Beauty Grant Fund and creATL Relief Fund COVID-19 programs. Atlanta was one of four communities selected for the 2021 awards.

The **International Economic Development Council** awarded Invest Atlanta a Bronze Rank for its City of Atlanta (CoA) Recovery Fund, while Atlanta Emerging Markets, Inc. (AEMI) won a Silver Rank for its Civic Impact Loan Fund.

"Moving Atlanta Forward," Invest Atlanta's 2020 Annual Report, placed second in the National Association of Government Communicators **2021 Blue Pencil & Gold Screen Awards**.



Anita Allgood

Invest Atlanta team members received well-earned respect:

Anita Allgood was named the **2022 Chair of Urban Land Institute Atlanta's Center for Leadership Program**, where she will lead and organize this highly regarded program for emerging leaders in the real estate and land use industry.



Dawn Luke Arnold

Dawn Luke Arnold was included on the *Atlanta Magazine Atlanta 500*, which recognizes Atlanta's most influential civic and business leaders.



Lexie Newhouse

The Business Journals recognized **Lexie Newhouse** among Atlanta's next generation of innovators on its **Atlanta Inno Under 25** list.



Dr. Eloisa Klementich, president and CEO of Invest Atlanta, was recognized in 2021 for her many achievements:

The Atlanta Business League **2021 Catalyst Award** for ongoing efforts to enhance opportunities for minority businesses.

Atlanta Magazine Atlanta 500, which recognizes Atlanta's most influential civic and business leaders.

The Urban Land Institute (ULI) Leaders **2021 Cohort of Esteemed Women** for contributions to real estate, land use and city building.

The Steward Wylie/Wesley John Gaines President's **Leadership Award (Morris Brown College)** for providing exemplary leadership and demonstrating innovative ways to improve its organization, community or environment.

Making a Greater Impact

By securing grants, awards and other supplemental funding, Invest Atlanta is bringing additional investment to Atlanta communities.

2021

Federal CARES Act
Small Business COVID Relief
\$ 7,172,086
Federal American Rescue Plan Act
Small Business COVID Relief
\$ 6,250,000
Federal American Rescue Plan Act
Small Business Commercial Space
\$ 2,100,000
Federal American Rescue Plan Act
Small Business Technical Assistance
\$ 1,650,000
U.S. Small Business Administration
Community Navigators Pilot Program
\$ 200,000
U.S. Small Business Administration
Growth Accelerator Fund Competition
\$ 50,000

2020

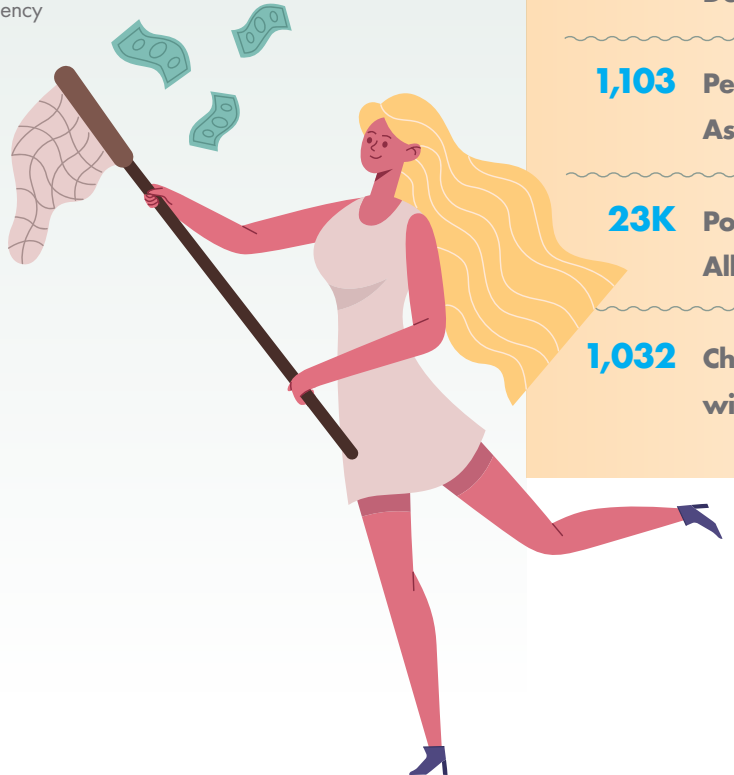
Federal CARES Act
Small Business COVID Relief
\$ 13,327,914
City of Atlanta
Business Continuity Loan Fund
\$ 1,500,000
U.S. Economic Development
Administration
Atlanta Cares Revolving Loan Fund
\$ 836,000
U.S. Environmental Protection Agency
Brownfield Revolving Loan Fund
\$ 375,000
United Way
Strength in Beauty COVID Relief
\$ 175,093
United Way
creATL COVID Relief
\$ 106,327
The Arthur M. Blank Foundation
Business Continuity Loan Fund
\$ 50,000
Regions Bank
Small Business Grants
\$ 25,000

2019

Annie E Casey Foundation
Small Business Grants
\$ 75,000
AmeriCorps VISTA
Small Business Technical Assistance
\$ 25,000

TOTAL

\$ 33+ Million



Community Engagement Stats

1,881 People Attended Invest Atlanta-Hosted Webinars

426 People Completed Online Small Business Seminar

1,098 People Completed Online Down Payment Assistance Course

1,103 People Attended Monthly Live Down Payment Assistance Q&A Webinar

23K Post Engagements Across All Social Channels

1,032 Chats completed in 2021, with an average rating of 4.75/5

IN THE SPOTLIGHT



Thank You Mayor Keisha Lance Bottoms (2018-2021)

MAJOR ACCOMPLISHMENTS

Working with city leaders and multiple community and corporate partners, Mayor Bottoms and Invest Atlanta were able to carry out many of the Mayor's One Atlanta priorities to positively impact the city and all Atlantans. Some of these accomplishments include:

- > Financed 5,388 affordable housing units, including multifamily, senior-living and single-family developments.
- > Created \$140 million in new housing opportunity bond funds.
- > Helped 329 families achieve homeownership through down payment assistance, totaling \$5,723,621.
- > Facilitated \$11 billion in total economic output and \$4.5 billion in total capital investment.
- > Created 28,366 new full-time jobs.
- > Secured \$88 million in CARES Act funding.
- > Launched four unique COVID-19 programs in 2020, servicing 827 small businesses across the city.
- > Supported 33 projects with New Markets Tax Credits, totaling \$186,176,139 in capital investment.
- > Launched the *One Atlanta: Economic Mobility, Recovery and Resiliency Plan*.

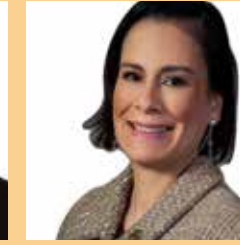


The Honorable Andre Dickens,
Mayor of Atlanta

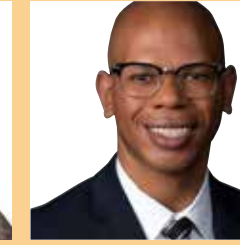
Invest Atlanta Board of Directors



The Honorable
Lee Morris



The Honorable
Michelle Olympiadis



The Honorable
Jason Dozier



Fred Smith



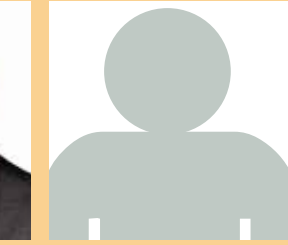
Randy Hazelton



Chris Ahrenkiel



Todd Greene



To Be Filled

LEADERSHIP BOARD



Statement of Net Position

Assets

Current Assets	Business-type Activities	Component Units
Cash and cash equivalents	\$24,536,800	\$13,194,635
Restricted cash and cash equivalents	89,613,044	4,535,977
Other receivables	3,519,947	7,545,309
Prepaid items	126,263	112,309
Due from other governments	-	-
Due from the BeltLine Tax Allocation District	-	-
Due from the Atlanta BeltLine Partnership	-	-
Due from component units	2,176,415	-
Due from the City of Atlanta, current portion	4,301,924	-
Due from Atlanta Housing Opportunity, Inc., current portion	3,877,163	-
Total Current Assets	\$128,151,557	\$25,388,229
Noncurrent Assets		
Due from the City of Atlanta	\$271,865,944	-
Due from Atlanta Housing Opportunity, Inc.	46,299,300	-
Loans receivable, net of allowance	4,503,029	-
Other receivable, net of allowance	3,098,882	-
Real estate held for development	-	200,869
Other assets - development projects	8,470,624	449,106
Capital assets, nondepreciable	113,114,906	220,481,840
Capital assets, net of depreciation	1,198,116	20,233,492
Advances to component units	-	11,710,027
Other assets	-	4,678,358
Total noncurrent Assets	448,550,801	257,753,691
Total assets	\$576,702,357	\$283,141,921
Deferred Outflows of Resources		
Deferred loss on bond refunding	\$1,037,752	0

Statement of Net Position (continued)

Liabilities

Current Liabilities	Business-type Activities	Component Units
Accounts payable and accrued liabilities	\$1,805,952	\$10,379,456
Bonds, notes, and loans payable, current portion	22,450,000	5,534,314
Accrued interest payable	7,212,061	4,474,085
Unearned revenue	1,755,175	1,115,381
Funds held in escrow	60,308	-
Due to primary government	-	2,176,415
Due to City of Atlanta	172,678	-
Due to Atlanta Housing Opportunity, Inc.	272,959	-
Due to the BeltLine Tax Allocation District	-	1,008,825
Other liabilities	-	11,000
Total current liabilities	\$33,729,134	\$24,699,476
Noncurrent liabilities:		
Advances from component units	-	\$12,106,520
Advances from the City of Atlanta Tax Allocation Districts	7,682,587	-
Loan payable to the City of Atlanta	-	24,000,000
Due to others	6,916,530	-
Accrued rent	891,426	731,367
Unearned revenue	2,371,908	3,546,344
Bonds, notes and loans payable	334,375,549	74,052,026
Total noncurrent liabilities	352,238,001	114,436,257
Total liabilities	\$385,967,135	\$139,135,733
Deferred Inflows of Resources: Deferred gain on bond refunding	781,790	
Net Position (Deficit)		
Net investment in capital assets	\$114,313,022	\$135,053,178
Restricted for debt service	31,110,159	4,473,436
Restricted for programs	74,941,917	-
Unrestricted (deficit)	(29,373,915)	4,479,574
Total net position (deficit)	\$190,991,184	\$144,006,188



Statement of Revenues, Expenses and Changes in Fund Net Position-Proprietary Funds

Business-type Activities— Enterprise Funds

Operating revenues:	Administrative Fund	Grants & Restricted Program Fund	Cares Assistance & Economic Relief	Urban Residential Finance Authority	Downtown Development Authority	Nonmajor Funds Phoenix Loan Funds	Total
Service, administration, and loan fees	\$7,729,218	\$3,587,683	\$-	\$3,791,626	\$-	\$7,294	\$15,115,821
Developer fees	-	-	-	-	-	-	-
Rental income	-	-	-	8,029	-	-	8,029
Income received from others for debt service payments	-	-	-	-	-	-	-
	7,600,847	-	-	1,555,190	1,924,065	-	11,080,102
Intergovernmental revenue	3,049,843	-	22,000,000	-	-	-	25,049,843
Other revenue	33,337	18,818	-	540,857	4,666,666	-	5,259,678
Total operating revenues	\$18,413,244	\$3,606,501	\$22,000,000	\$5,895,702	\$6,590,731	\$7,294	\$56,513,473
Operating Expenses							
Interest on bonds, notes, and loans	\$10,238,076	-	-	\$1,555,190	\$1,801,565	-	\$13,594,831
Program expenses	-	686,901	19,899,989	-	1,511,043	7,952	22,105,884
Economic development	21,991	-	-	461,014	-	-	483,005
Intergovernmental - transportation	645,070	-	-	-	-	-	645,070
Intergovernmental - stadium	-	-	-	-	-	-	-
Depreciation and amortization	256,994	-	-	-	-	-	256,994
General and administrative	12,435,313	121,112	2,100,011	3,122,295	37,551	3,245	17,819,527
Total operating expenses	23,597,445	808,012	22,000,000	5,138,499	3,350,159	11,197	54,905,312
Operating income (loss)	\$(5,184,200)	\$2,798,489	-	\$757,203	\$3,240,572	\$(3,903)	\$1,608,161
Non-operating revenues (expenses)							
Interest income	\$132,134	\$11,472	-	-	\$209	-	\$143,815
Total non-operating revenues	132,134	11,472	-	-	209	-	143,815
Capital Contribution	5,582,888	-	-	-	-	-	5,582,888
Change in net position	530,821	2,809,961	-	757,203	3,240,781	(3,903)	7,334,863
Net position (deficit) at beginning of fiscal year	144,952,965	7,972,459	-	6,450,890	23,563,938	716,068	183,656,320
Net position at end of fiscal year	\$145,483,786	\$10,782,421	\$-	\$7,208,093	\$26,804,719	\$712,164	\$190,991,183



Statement of Cash Flows-Proprietary Funds

Business-type Activities— Enterprise Funds

Cash flows from operating activities:	Administrative Fund	Grants & Restricted Program Fund	Cares Assistance & Economic Relief	Urban Residential Finance Authority	Downtown Development Authority	Nonmajor Fund	Total
Receipts from customers and grantors	\$6,161,961	\$2,475,233	\$-	\$4,503,858	\$8,182,596	\$-	\$21,323,647
Receipts from third parties (rental income)	-	-	-	-	-	-	-
Receipts from other governments	10,510,594	-	22,000,000	-	-	-	32,510,594
Receipts of interest on loans	-	-	-	8,029	203,087	7,294	218,409
Miscellaneous receipts	33,337	18,818	-	540,857	-	-	593,012
Receipts of developer fees	-	-	-	-	-	-	-
Payments to/from other funds	(2,059,245)	(19,363)	-	200,884	(41,422)	-	(1,919,147)
Payments to suppliers	(6,731,490)	-	(1,827,545)	-	-	-	(11,603,674)
Payments to employees	(5,599,177)	-	(272,466)	-	-	-	(5,871,643)
Payments for programs	(667,062)	(802,244)	(19,899,989)	(460,968)	-	81,519	(23,300,418)
Net cash provided by (used in) operating activities	\$1,648,919	\$1,672,444	-	\$1,759,571	\$6,781,035	\$88,813	\$11,950,781
Cash flows from non-capital financing activities							
Receipts from the City of Atlanta to cover debt service on revenue bonds issued on behalf of the City of Atlanta	\$7,600,847	-	-	\$4,641,737	\$2,047,313	-	\$14,289,897
Proceeds from issuance of bonds	-	-	-	594,300	-	-	594,300
Paid bond issuance costs	-	-	-	-	(26,000)	-	(26,000)
Payment of bond proceeds to AHOI for programs	-	-	-	(3,675,000)	-	-	(3,675,000)
Payments for interest	(10,339,664)	-	-	(1,561,036)	(1,802,063)	-	(13,702,763)
Repayment on bond principal related to revenue bonds issued on behalf of the City of Atlanta	(19,367,750)	-	-	-	(3,458,743)	-	(22,826,493)
Repayment of advances to other funds	10,936	(16,435)	-	-	5,500	-	-
Repayment of advances to the City of Atlanta Tax Allocation Districts	13,951	-	-	-	-	-	13,951
Net cash provided by (used in) noncapital financing activities	\$(22,081,680)	\$(16,435)	-	\$0	\$(3,233,993)	-	\$(25,332,108)

Statement of Cash Flows-Proprietary Funds (continued)

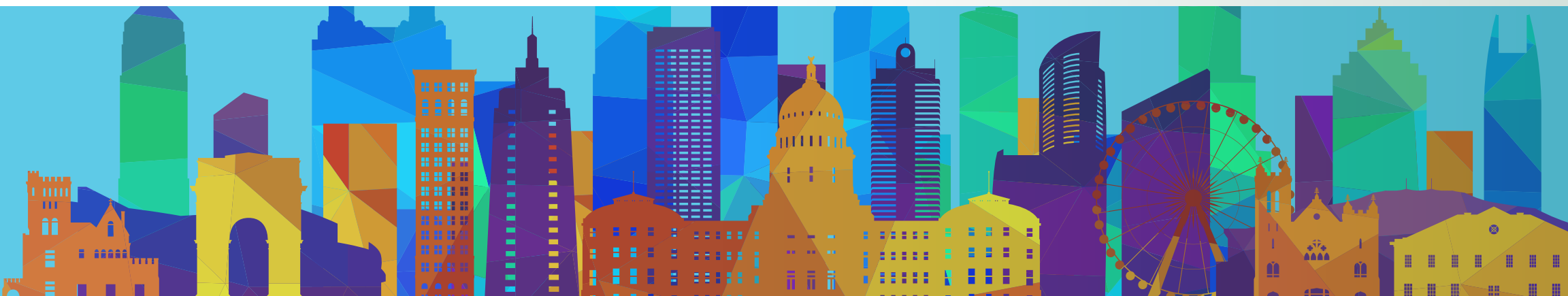
Cash flows from capital financing activities	Administrative Fund	Grants & Restricted Program Fund	Cares Assistance & Economic Relief	Urban Residential Finance Authority	Downtown Development Authority	Nonmajor Fund	Total
Purchase of capital assets	\$(29,185)	-	-	-	-	-	\$(29,185)
Net cash used in capital financing activities	(29,185)	-	-	-	-	-	(29,185)
Cash flows from investing activities:							
Receipts of interest on bank accounts	132,134	11,474	-	-	209	-	143,817
Net cash provided by investing activities	132,134	11,474	-	-	209	-	143,817
Net increase (decrease) in cash	(20,329,813)	1,667,483	-	1,759,571	3,547,251	88,813	(13,266,695)
Cash and cash equivalents at beginning of fiscal year	86,627,957	5,814,967	-	9,462,048	25,447,787	63,779	127,416,538
Cash and cash equivalents at end of fiscal year	66,298,144	\$7,482,451	\$-	11,221,619	\$28,995,038	\$152,592	114,149,844
Reconciliation to Statement of Net Position:							
Cash and cash equivalents	3,322,941	\$7,482,451	\$-	8,698,257	4,880,560	152,592	24,536,800
Restricted cash and cash equivalents	62,975,203	-	-	2,523,362	24,114,478	-	89,613,044
Total Cash & cash equivalents at end of fiscal year	\$66,298,144	\$7,482,451	\$-	\$11,221,619	\$28,995,038	\$152,592	\$114,149,844



Statement of Cash Flows-Proprietary Funds

Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:	Administrative Fund	Grants & Restricted Program Fund	Cares Assistance & Economic Relief	Urban Residential Finance Authority	Downtown Development Authority	Nonmajor Fund	Total
Operating income (loss)	\$(5,184,200)	\$2,798,489	\$-	\$757,203	\$3,240,572	\$(3,903)	\$1,608,161
Adjustment to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation and amortization expenses, net	256,994	-	-	(83,336)	(40,632)	-	133,026
Interest receipts reported in operating income (loss)	(7,600,847)	-	-	(1,555,190)	-	-	(9,156,037)
Interest payments reported in operating income (loss)	10,238,076	-	-	1,555,190	1,801,565	-	13,594,831
Receipts for debt service reported in operating income (loss)	-	-	-	-	(1,924,065)	-	(1,924,065)
Bond issuance costs reported in operating income (loss)	-	-	-	-	26,000	-	26,000
Other receivables	(351,588)	156,286	-	214,440	-	-	19,138
Loans receivable	-	335,213	-	26,583	-	94,323	456,119
Other assets - development projects	-	-	-	46	-	-	46
Prepaid items and other assets	79,141	(1,290,150)	-	(3,624)	-	-	(1,214,632)
Due from (to) other funds	(2,059,245)	(19,363)	-	200,884	(41,422)	-	(1,919,147)
Due from (to) the City of Atlanta	7,460,752	-	-	-	3,515,930	-	10,976,682
Accounts payable and accrued expenses	42,797	5,769	-	164,113	203,087	(1,607)	414,158
Funds held in escrow	-	-	-	(749)	-	-	(749)
Accrued rent	(166,972)	-	-	-	-	-	(166,972)
Other payables	(17,292)	-	-	12,053	-	-	(5,239)
Unearned revenue	(1,048,696)	(313,799)	-	471,957	-	-	(890,538)
Net cash provided by (used in) operating activities	\$1,648,919	\$1,672,444		\$1,759,571	\$6,781,035	\$88,813	\$11,950,782
Non-cash capital financing activities:							
Capital Contributions	\$5,582,888	\$-	\$-	\$-	\$-	\$-	\$5,582,888

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