

THE INVEST ATLANTA



2019 ANNUAL REPORT

THROUGH **STRATEGIC INVESTMENTS**

CREATIVE SOLUTIONS

AND **STRONG PARTNERSHIPS**

INVEST ATLANTA IS **CREATING EQUITY** AND **PROSPERITY** FOR





OUR **MISSION** & **VISION**

To advance Atlanta's global competitiveness by growing a strong economy, building vibrant communities and increasing economic prosperity for all Atlantans. To make Atlanta the most economically dynamic and competitive city in the world.



EQUITY **CORE VALUE**

We believe economic prosperity and competitiveness starts with equity for all Atlantans.



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MAYOR KEISHA LANCE BOTTOMS



Greetings:

Our mission for One Atlanta is to build an equitable, resilient and affordable city for all our residents.

For the past two years, my Administration has worked closely with Invest Atlanta to create opportunities in every community, so that every neighborhood, no matter its ZIP code, can maximize its potential.

This effort involves thinking creatively, investing boldly and working diligently to drive new solutions aimed at social equity and economic mobility. It requires strong conviction and even stronger partnerships.

By working together, we are revitalizing neighborhoods through job creation and affordable housing. We are helping small businesses take flight. We are enabling new homeowners to realize their dreams, while ensuring that our seniors and legacy residents avoid displacement.

In this process, Invest Atlanta has differentiated itself from other economic development agencies. Its reach extends well beyond business support and recruitment to include a wide range of community-development initiatives that support affordable housing, redevelopment and homeownership.

With the creation of our city's first economic mobility strategy, Invest Atlanta is opening the doors of opportunity that lead to prosperity for our working families and all who want to call Atlanta home.

As Mayor and Chair of the Invest Atlanta Board of Directors, I am privileged to work alongside this committed and talented team. As One Atlanta, we will continue to implement new strategies that provide pathways to success for all our residents.

Sincerely,

Keisha Lance Bottoms

DR. ELOISA KLEMENTICH, CECD



Invest Atlanta's highest priority is the prosperity of all Atlantans.

Through strategic partnerships, creative solutions and a strong conviction that every Atlantan should have access to the benefits of our great city, Invest Atlanta's work continues to focus on accelerating economic growth and mobility for everyone who calls Atlanta home.

At Invest Atlanta, we operate on the premise that the city's full economic growth potential can only be reached when everyone participates. This requires robust economic mobility strategies that support the creation of livable-wage jobs, ensure residents can develop in-demand jobs skills and increase access to jobs and affordable housing.

This ideal of social and economic equity is so fundamental to who Invest Atlanta is as an organization that we officially introduced our first equity statement and equity core value, that serves as the foundation for all we do. Our work in 2019, as presented in this report, demonstrates many of the investments Invest Atlanta has made toward greater equity for all Atlantans.

With the support of Mayor Bottoms, along with the many partnerships and connections we've worked to strengthen over the years, I am convinced that Invest Atlanta impacts more communities and businesses— all in support of making a difference in people's lives all throughout Atlanta.

#lamlA

Dr. Eloisa Klementich





\$2.2 BILLION

Total Economic Impact

2019

HIGHLIGHTS



JOBS CREATED OR RETAINED 8,685



NEW CAPITAL INVESTMENT \$1B



**AFFORDABLE HOUSING
UNITS CREATED** 735



SMALL BUSINESS LOANS \$1.3M



DOWN-PAYMENT ASSISTANCE \$1.4M





FROM MULTIFAMILY APARTMENTS NEAR TRANSIT TO SINGLE-FAMILY HOMES, AN ATLANTA FOR ALL IS A PLACE WITH AFFORDABLE LIVING OPTIONS FOR A RANGE OF INCOMES AND LIFESTYLES.

In 2019, Invest Atlanta facilitated \$233 million toward affordable housing and is working with city leaders to create or preserve 20,000 units by 2026 – an investment totaling \$1 billion. Leveraging new strategies like income averaging and co-living is enabling Invest Atlanta to facilitate deeper levels of affordability and additional housing options.



FAIR HOUSING



ASCENT PEACHTREE

Construction is underway for Ascent Peachtree, which will sit atop an existing parking garage in Downtown Atlanta. The \$125 million, multifamily development will feature 345 residential units, including 70 workforce units. Twenty percent of these units are reserved for residents earning 80% of area median income (AMI) or less. The repurposing of an existing parking garage brings greater density to Downtown and will offer affordable living near transit.

CREEKSIDE AT ADAMSVILLE PLACE

Creekside at Adamsville Place will make 125 units available to those earning no more than 60% of AMI.

HAGAR MULTIFAMILY

The Hagar Civilization Training Missionary is revitalizing seven vacant Vine City and English Avenue properties in various stages of disrepair into 20 housing units. Rents are affordable for residents earning below 50% of AMI.

AFFORDABLE HOUSING



ADAIR COURT

Work is now complete on the new Adair Court, a senior-living development located between the MARTA West End station, Adair Park and the Atlanta BeltLine Westside Trail. Nineteen of the units are reserved for residents earning up to 50% of AMI and 58 are for residents earning up to 60% AMI. Fourteen units will be offered at market rate with no income restrictions.

WHEAT STREET TOWERS

The recently renovated Wheat Street Towers is a residential complex featuring 208 units reserved for seniors earning 60% AMI. Residents pay no more than 30% of their income towards rent.

QUEST LEGACY HOMES

Quest Legacy Homes, which features seven single-family homes in the English Avenue community, is one example of Invest Atlanta's creative approach to affordable homeownership and resident retention. By purchasing land, Invest Atlanta ensures permanent affordability and brings homeownership within reach for individuals with income levels between 80-120% AMI.





AFFORDABLE HOUSING

FAIR
HOUSING

AFFORDABLE HOUSING BY THE NUMBERS





AFFORDABLE HOUSING

FAIR HOUSING

Three years ago, Leola Latorean Fenderson was reluctant to reveal where she lived or even to allow her children to play outside. At the time, Edgewood Court was notorious for crime.

"I was apprehensive about coming home every day because of the atrocities taking place," says Leola. "I was also uninspired by the drab tobacco and cardboard brown paint color."

Those days are behind her as Edgewood Court has been renamed and completely revitalized into a new community known as Amani Place. Located in Edgewood near the Atlanta BeltLine, the once downtrodden apartment complex has been reimagined and now features a fitness center, parcel lockers, business center, playground, picnic areas and even a community garden.

"I'm delighted to attest to the magnificent revitalization of this newly replenished community," says Leola. "It's a shining example of the possibilities of great partnership and government to provide affordable housing and a stepping stone for single mothers like myself and low-income families looking to provide stability for our children."

Jonathan Rose Companies, in partnership with Columbia Residential, completed an \$18 million redevelopment of Amani Place – just one example of Invest Atlanta's commitment to ensure the city offers a range of housing options for its residents. Columbia Residential, in fact, has worked on a number of developments with Invest Atlanta and is a committed partner for quality, affordable housing in Atlanta.

"We can now, as a village, raise our children in a community where they can go outside and play and not be afraid," says Leola. "We can go to sleep at night in peace thanks to security."

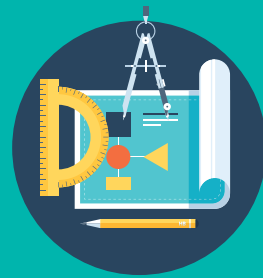
Residents can also look forward to fresh produce from their garden, as well as monthly fellowship meetings at their community center. "We feel inspired and enthused by our beautiful surroundings," says Leola, "and we look to the future with confidence, optimism and continued success."



Leola Latorean Fenderson is a proud resident of Amani Place, located in Edgewood, which has been completely revitalized into a safe, new, affordable housing community.

OWNER-OCCUPIED REHAB

OWNER-OCCUPIED REHAB IS AS COMPASSIONATE AS IT IS BENEFICIAL, HELPING LONG-TIME RESIDENTS MAKE CRITICAL HOME REPAIRS SO THEY CAN REMAIN IN THE NEIGHBORHOODS THEY CHERISH.



OWNER-OCCUPIED REHAB BY THE NUMBERS



Invest Atlanta continues to help eligible residents make critical house repairs—such as lead removal, roof repair and inefficient plumbing—to avoid displacement amid rising property values. Announced by Mayor Bottoms in 2018, Owner-Occupied Rehab offers three programs—**Atlanta Heritage**, **Westside Heritage** and **Choice Neighborhoods Heritage**. Senior households aged 55+, military veterans, disabled head of households and those who have been in their homes for 15+ years are given priority in the programs.



The *Owner-Occupied Rehab* program helps long-time Atlanta residents like Ms. Lane of Ben Hill Terrace make needed repairs to their houses— allowing them to remain in their homes and improving the value of the entire neighborhood.

Ms. Lane has a special appreciation for architecture. The youngest of five children, she grew up in Savannah, Georgia, as the daughter of the city's first black contractor.

While she didn't realize it at the time, her father was in demand for his knowledge and expression of African architecture. "People would wait for my father forever because of the way he laid the bricks and constructed archways," says Ms. Lane.

Seeing her father's craft come to life inspired Ms. Lane to help him whenever she could. It earned her the nickname "Bunk" growing up because she was always working on a project with him. She even entertained the idea of majoring in architecture in college, but changed her mind since it was a male-dominated field at the time.

After briefly living in Buffalo, New York, Ms. Lane came home to Georgia where she settled in Atlanta. She's been in her home since 1992 and has used the skills she learned from her father to maintain it. But, time can take a toll and eventually repairs became too frequent.

"I was thinking about selling my property," says Ms. Lane, "but when I heard about the **Owner-Occupied Rehab** program, it was a blessing. I didn't think I could survive another winter with some of my windows letting out all the heat. Plans were in place to handle the windows and paint only."

Ms. Lane was petitioning for neighborhood improvements when she first received a text message promoting the program, which helps eligible Atlanta residents who have been in their homes for more than 15 years make critical safety repairs through forgivable loans.

"Low and behold, I also had a letter in my mailbox, so I decided to apply and shared the information with my neighbors," she says. "I took it as biblical. I know how life works, and I accepted the blessing."

As part of the Owner-Occupied Rehab program, Ms. Lane was able to have her windows replaced along with other needed repairs. And she says she's impressed by her contractor's craftsmanship and business attitude.

"I'm grateful that this program addressed the last things on my list," says Ms. Lane. "No one plans on how they'll be blessed, but I believe things work out in the end. This came at the right time for me, and I thank God for this program."



OWNER-OCCUPIED REHAB



ACCEPTING
THE BLESSING

DOWN-PAYMENT ASSISTANCE

For the fifth year, Invest Atlanta hosted a free open house tour of homes in the City of Atlanta to promote homeownership and the many assistance programs available to prospective homeowners.



WITH INVEST ATLANTA DOWN-PAYMENT ASSISTANCE AND HOMEBUYER EDUCATION PROGRAMS, MORE ATLANTANS CAN ACHIEVE THEIR DREAM OF HOMEOWNERSHIP TO BUILD WEALTH AND FINANCIAL STABILITY.

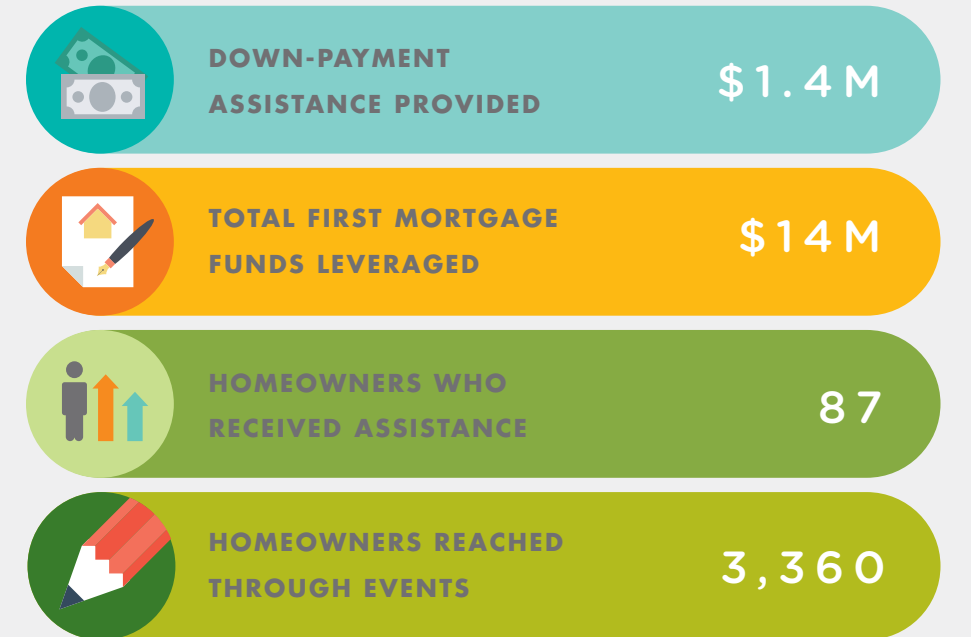
In celebration of Financial Literacy Month and with the goal of increasing homeownership, Invest Atlanta hosted an event to help bridge the gap between young people and their finances. The sold-out **financial literacy event**, which featured a panel discussion, provided tools and tricks for making wise financial decisions. Panelists discussed how and why to build credit, affordable housing, auto insurance quotes and other related topics. Plus, attendees were able to have one-on-one sessions with panelists to ask in-depth questions.



HOMEOWNERSHIP BY THE NUMBERS

Hundreds of potential homebuyers attended the **Southwest Atlanta Open House Tour** to walk through available homes in the Oakland City, Venetian Hills and Bush Mountain neighborhoods. Invest Atlanta provided information about its down-payment incentives and had professionals on hand to answer questions— including mortgage lenders, real estate agents, homebuyer education providers and Invest Atlanta Homeownership Center experts.

Since 2010, Invest Atlanta has supported nearly 1,200 homeowners through its **down-payment assistance** programs, which offer forgivable loans to new homebuyers in amounts up to \$14,000. For many potential homeowners, these funds are the difference between renting and owning and represent a tangible wealth-building asset.



“Invest Atlanta is the kick-start you need to get into your home. They help you and are there with you at your side every step of the way until you’re in your brand new home that you always dreamed of.”

Michael Cottrill

NEIGHBORHOOD REDEVELOPMENT

MONEY IN MOTION

ATLANTA TAX ALLOCATION DISTRICTS

- Atlanta BeltLine
- Atlantic Station
- Campbellton Road
- Eastside
- Hollowell/MLK
- Metropolitan Parkway
- Perry Bolton
- Princeton Lakes
- Stadium Area
- Westside

In late 2019, Invest Atlanta closed on a \$15 million **Transit-Oriented Development (TOD) Fund**, designed to encourage equitable, transit-oriented development and vital community services. Not only will the fund support the acquisition and pre-development of workforce housing near major modes of transit, it also will bring social, economic and environmental benefits to low-income communities. Invest Atlanta committed \$4.5 million in Housing Opportunity Bond funding for this new resource.



Created in 1992, Atlanta TADs can be found in every corner of the city. And, while each district has a strategy to address specific challenges, there is a common goal across all districts to bring about economic progress, community development, downtown revitalization, infrastructure enhancement, sustainability and open spaces.

FROM TRANSIT-ORIENTED DEVELOPMENT TO SOUTHSIDE BUSINESS IMPROVEMENT FUNDING, INVEST ATLANTA MADE \$14.1 MILLION IN TAX ALLOCATION DISTRICT (TAD) GRANTS TO BOOST DEVELOPMENT AND REVITALIZE COMMUNITIES THROUGHOUT ATLANTA.



Invest Atlanta approved a \$1 million grant from the Campbellton Road TAD to support construction of the **Andrew Young At-Promise Center**. The 15,000-square-foot learning and community facility will house specialized services for at-risk youth and serve as a gathering place for residents and group activities.



Invest Atlanta approved an Eastside TAD grant of up to \$500,000 for the **Jesse Hill Market**, a 7,000-square-foot, food-as-medicine facility at the entrance of Grady Health System's campus. The facility will house a "food pharmacy" with fresh produce, where food-insecure patients with diet-related illnesses can redeem food prescriptions for their entire family, free of charge. There also will be a teaching kitchen, on-site nutrition services, a healthy café and a farmer's market stand.

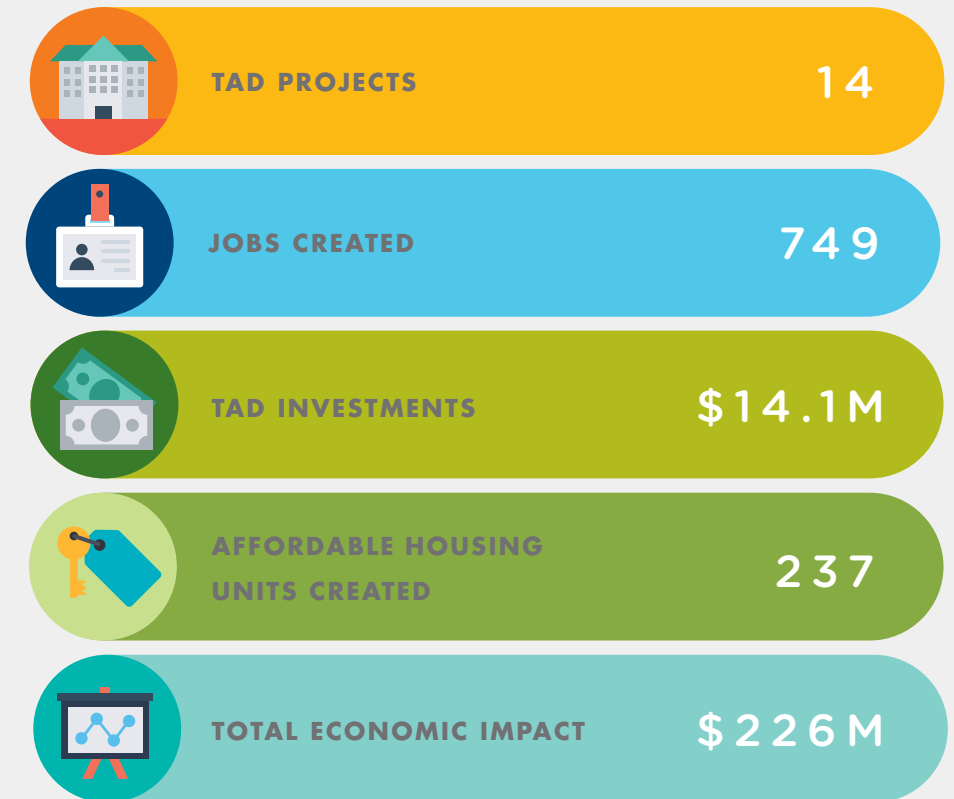
In the interest of spurring more investment throughout the historic Sweet Auburn neighborhood, Invest Atlanta established the **Sweet Auburn Technical Assistance and Predevelopment Fund** to help property owners navigate real estate, financing and historic rehabilitation as they undertake development projects.



Place Properties and the H.J. Russell Company have closed on financing to begin construction on the **King Memorial Station Transit-Oriented Development (TOD)**. The \$62.5 million project will be built alongside public transit and will allocate one-third of the units for affordable housing – totaling 100 units. The project received up to \$6 million in Eastside TAD funding to support the affordable housing on site.



TAD INVESTMENTS BY THE NUMBERS



A HISTORY IN THE MAKING

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Through *Tax Allocation District (TAD)* grants, entrepreneurs are able to invest in and revitalize neighborhoods throughout Atlanta, including historic Sweet Auburn, where Dan Moore Sr., established the city's first black history museum in Downtown, the APEX Museum.

NEIGHBORHOOD REDEVELOPMENT

Dan Moore Sr., worries that history may not be remembered, especially with today's youth, so he has dedicated much of his life's work to making African-American history more accessible.

Dan came to Atlanta in 1974 to open his second film company and had the privilege of meeting civil rights leader Dr. Benjamin Mays.

"I asked myself, why doesn't this city, out of all the cities in the nation, have a black history museum to honor people like Dr. Mays and others?" says Dan.

Being an entrepreneur and filmmaker, Dan took it upon himself to do just that and opened the APEX Museum in 1978. And now, some 40 years later, he's expanding the museum with the help of Invest Atlanta.

The 40,000-square-foot space, located on Auburn Avenue, takes visitors on a walk through black history – from ancient African civilizations to contemporary America. It also has an exhibit dedicated to Auburn Avenue, which tells the stories of the city's early black pioneers and features a replica of the Yates and Milton Drug Store, one of Atlanta's first African-American-owned businesses.

According to Dan, the exhibit highlights how Auburn Avenue was once a hub for black development. Physicians, accountants, attorneys and other business professionals all had stores on Auburn Avenue because, at the time, they could not own property on Peachtree Street.

"When you look at what they did at that day and time, it makes you proud to know they were able to bring together their resources and make things happen," says Dan. "I consider it an important part of Atlanta's history and, more importantly, African-American history, which so many of our young people don't know much about. Unfortunately, you can learn more about black history from 12 U.S. postage stamps than you can in 12 years of school."

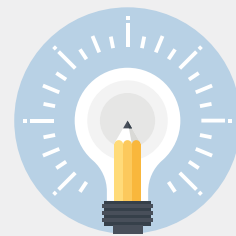
To help with the expansion of the APEX Museum, Dan received a grant from the Sweet Auburn Technical Assistance and Predevelopment Fund, which provides resources for real estate development and economic vibrancy in the historic Sweet Auburn district.

THROUGH ITS ALLOCATION OF NEW MARKETS TAX CREDITS (NMTC), ATLANTA EMERGING MARKETS, INC., (AEMI) IS LIFTING UP DISTRESSED NEIGHBORHOODS, CREATING JOBS AND FUELING SUSTAINABLE OUTCOMES.

Created by the U.S. Congress in 2000, the NMTC program revitalizes communities and stimulates large-scale projects. AEMI – a Community Development Entity established by Invest Atlanta – works closely with private investors seeking tax credits by providing them with gap financing for transformational projects that benefit underserved communities.

AEMI closed on a \$9 million NMTC transaction to support the Atlanta Youth Academy campus redevelopment and expansion in Thomasville Heights. Founded in 1997 with one teacher and nine students, the academy now serves 150 students, primarily from low-income, single-parent households. Funding will increase capacity to 225 students and replace outdated facilities with a new campus being redeveloped from a blighted, six-acre brownfield site, which previously housed crime and drug-ridden industrial buildings.

With help from a \$2.5 million TAD grant and a NMTC allocation, the YMCA of Metropolitan Atlanta Leadership and Learning Center opened its doors in Vine City. The new facility is home to the YMCA of Metro Atlanta’s headquarters, the Arthur M. Blank Early Learning Center and The Chick-fil-A Foundation Training Center. This holistic community center provides early learning, youth development, workforce training, health and wellness and community building.



NEW MARKETS TAX CREDITS



MAKING A DIFFERENCE

For the second year in a row, four Atlanta social ventures have been awarded a total of \$200,000 by AEMI and the Spanx by Sara Blakely Foundation through the **Civic Impact Loan Fund**. Created in partnership with the Center for Civic Innovation (CCI) in 2016, the fund helps early-stage civic entrepreneurs—who are making a difference in their local communities—scale their businesses through flexible, zero-interest loans.

The 2019 recipients are:

Terri Nichelle-Bradley | Brown Toy Box produces children's products and exposure experiences designed to encourage and prepare black children to pursue interests and careers in STEAM.

Trish Miller | SwemKids (The William Pleshette Company) is a 501(c)(3) school-based program that teaches children introductory swimming lessons and water safety skills as a part of their school's curriculum. The William Pleshette Company, Swem Kids' for-profit entity, is designing and testing a fully waterproof swimming cap to keep thick and curly hair dry in the water and address a cultural obstacle to swimming.

John Kennebrew | The Showcase Group works to strengthen justice-involved youth and families through psychological and personal development services inside and out of juvenile detention centers. The Showcase Group provides support to incarcerated youth and their families by implementing psychosocial services, such as advocacy and family and individual therapy by trained professionals.

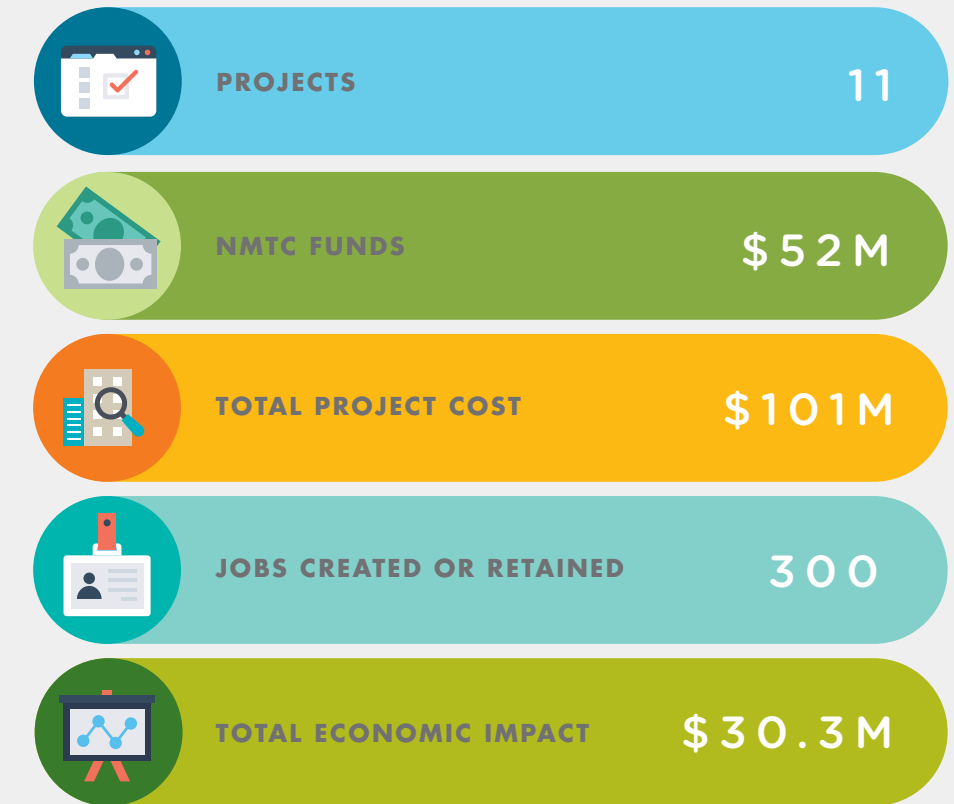
Jenn Graham | Civic Dinners helps facilitate a more inclusive world where everyone feels invited and engaged in co-creating a better future by bringing people together over food for conversations that matter.



"We've grown from working with two youth out of the detention center to working with 100 youth this year. Now, we're able to put a program director in place to manage the logistics of working with the clinical social workers, advocates and other community members who help to strengthen the youth we work with."

John Kennebrew
The Showcase Group

NEW MARKETS TAX CREDIT / AEMI PROGRAM BY THE NUMBERS



WITH SOME 3,300 BUSINESSES GENERATING \$3 BILLION IN REVENUE AND EMPLOYING MORE THAN 43,000 PEOPLE, ATLANTA'S SOUTHSIDE NEIGHBORHOODS ARE POISED FOR A BOOM IN INVESTMENT AND BUSINESS GROWTH.

In November 2018, Mayor Bottoms announced an expanded focus on the Southside, including resources to assist Southside small businesses. Invest Atlanta carried the charge with the introduction of several new initiatives.

In September, Invest Atlanta and The Guild launched **Accelerate Southside** to help minority-owned businesses in the Southside accelerate, grow and own space as a wealth-building tool. The two-part pilot includes the **Community Wealth Building Business Accelerator**, which teaches advanced business fundamentals to build community wealth, and a commercial down-payment assistance program.

With a focus on the 30-acre Pittsburgh Yards™ development located on the Atlanta BeltLine Southside Trail, the down-payment assistance program supports hyper-local, hyper-native entrepreneurs interested in purchasing a shipping container for their business and locating it at the Pittsburgh Yards Shipping Container Garden.

These programs are in addition to initiatives launched in 2018, designed to cultivate business growth and prevent business displacement through access to a variety of resources, including technical assistance, access to capital and employment services.



Many businesses lack an effective website and social media strategy to grow successfully. Together with the Georgia Micro Enterprise Network, Invest Atlanta introduced the Digital Presence for All Grant, a program to help Southside small businesses create a better digital presence. Grant recipients receive digital marketing strategy training and free digital tools to help them grow online.



THE SOUTHSIDE STRATEGY

FOCUSING ON THE FUNDAMENTALS

The 2019 Community Wealth Building Business Accelerator included 21 minority-owned businesses, primarily in the food and beverage, beauty and wellness, apparel and home décor sectors. Food for Thought Café, Ms. Ikey's Kitchen and FLR PLN are some of the businesses that participated in this economic mobility-focused program.



ATLANTA'S RENAISSANCE WOMAN

THE SOUTHSIDE



Kemi Bennings is the owner of Food For Thought Café and creator of the Carrot Dog, which is a whole organic carrot, brined and prepared to taste exactly like a hot dog. “Everybody I know loves a hot dog,” explains Kemi, “and creating that ‘damn good dog’ can serve as a platform to expand the conversation about the benefits of choosing a healthy lifestyle.”

Kemi Bennings may leave you wondering what you do with all your time.

She is a producer, director, poet, writer, culinary artist, transformational life coach, corporate wellness nurse, entrepreneur and caregiver to her aging mother ... a self-described renaissance woman and creative badass.

And, while even Kemi has no idea how she gets it all done, she is a strong believer in showing up and allowing the universe to work its magic. “We never know what’s out there or who we’ll meet in the process,” she says.

Kemi also believes in combining her passions – healthcare and food – which are the driving force behind her vegan restaurant group Food For Thought Café. Through food, Kemi has a mission to

inspire healthier communities and an overall culture of health through awareness, powerful conversations and fun, creative, vegan cuisine.

Specializing in the premiere, fast-casual concept, Kemi owns and operates Carrot Dog and The Soup Bar— located at The MET as part of La Bodega’s pop-up restaurant rotation – and says she has two or three others ideas “sitting on ice.”

— Continued on page 31



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THE SOUTHSIDE

ATLANTA'S RENAISSANCE WOMAN CONTINUED

Situated in the middle of a broad spectrum of Southside communities, The MET is convenient to West End, Westview, Capital View, Pittsburgh, Adair Park and Sylvan Hills.

"It attracts and cultivates a unique community that aligns with my slogan, 'Serving Atlanta's creative vegan foodie community,'" says Kemi. "So whether you're a vegan, creative, non-vegan foodie or someone open to trying something new, we play to tickle your tummy with a wow moment, and in the process perhaps you might just meet some other cool people."

With an eye on expanding her fast-casual vegan food concepts, Kemi was among 21 businesses selected to participate in the **Community Wealth Building Business Accelerator**, the first component of the **Accelerate Southside** small business development program launched by Invest Atlanta and The Guild.

Through the accelerator, the cohort learned advanced business fundamentals to boost business profitability, real estate basics to assist in acquiring commercial real estate and new economic models to build community wealth. Each business also had access to peer coaches and shared back-office services.

"It was an amazing experience," says Kemi. "It provided an abundance of information and training that supports building wealth and small business from a community and socially responsible perspective."

Kemi admits she's learning while in the process and being a part of the accelerator has only added to her ambition and enthusiasm. "To grow and scale, I'm beginning with the end in mind," she says. "I'm inspired to think about the most efficient way to run the business—the equipment we need as well as the processes, standards and long-term vision I'm creating for the Food For Thought Café brands."

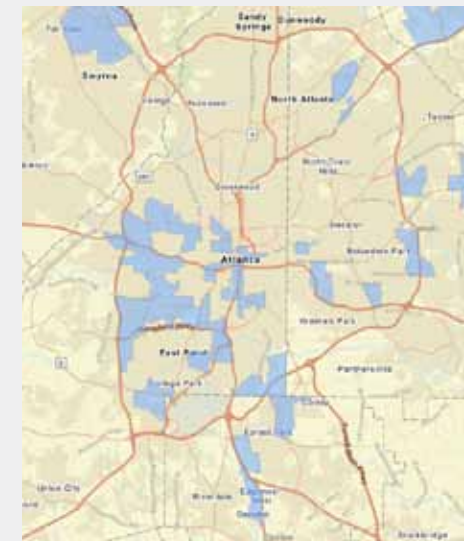


Through the Federal Opportunity Zones Program, Invest Atlanta is looking to drive long-term private investment in low-income communities throughout the city.



COMMUNITIES

The **Federal Opportunity Zones Program** was established by Congress in 2017 to encourage investors with recently realized capital gains to invest in local businesses, real estate or development projects in exchange for a reduction in their tax obligations. The City of Atlanta has 26 designated Opportunity Zones – more than any other city in the state.



FEDERAL OPPORTUNITY ZONES

OPPORTUNITIES AROUND

Through Invest Atlanta, the city of Atlanta has been a first-mover with Opportunity Zones strategies and was recently named on the *Forbes OZ 20: Top Opportunity Zones Catalysts* list, recognizing community organizations and Opportunity Zone Funds that are committed to achieving equitable economic growth in underserved communities throughout the country.

The strategy includes a **Social Impact Partners Initiative** that facilitates connections between social impact-focused investors and development projects that address high-priority public policy needs, including the development of jobs, affordable housing, healthy access to food and living-wage job creation. And the strategy is succeeding. Recently, a social impact investment fund announced an investment in a technology company, which is a project promoted through Invest Atlanta's Opportunity Zones program, that will create 150 new jobs in Downtown Atlanta.

Working with economic development partners – including The Arthur M. Blank Family Foundation, Central Atlanta Progress, Metro Atlanta Chamber, Georgia Power, the Community Foundation for Greater Atlanta and the Atlanta Regional Commission – Invest Atlanta leverages the Federal Opportunity Zones Program to strengthen businesses and communities throughout the city.



In July, Mayor Bottoms announced Atlanta will become the second city to participate in **The Rockefeller Foundation's Opportunity Zone Community Capacity Building Initiative**. Launched in May 2019, the initiative aims to help U.S. cities attract responsible investment in opportunity zones. Atlanta is receiving \$920,000 in grants and supportive services to promote the city's opportunity zones for social impact-focused investment.

BUSINESS
ES

Whether it's for a highly skilled, diverse workforce or a vibrant research and technology community, companies large and small continue to migrate to Atlanta—bringing new jobs and driving a strong economy.

Atlanta is one of the most economically dynamic and competitive cities in the world, and Invest Atlanta plays a key role in corporate recruitment. In 2019, Atlanta added 19 new companies through Invest Atlanta's business attraction efforts, generating 2,547 new full-time jobs. Many of these companies represent the fintech, healthcare IT, film/television, biosciences, logistics and cybersecurity sectors and are part of a burgeoning innovation ecosystem in the heart of Atlanta.

Offering a unified system for fleet management, driver safety and compliance, **Samsara** opened its first East Coast office in Atlanta, bringing with it 400 new full-time jobs.

"Atlanta's vibrant and diverse culture, rapid growth and long-standing status as a transportation and operations hub will help us continue to expand our base of employee talent, especially with top-ranked Georgia Tech nearly next door."

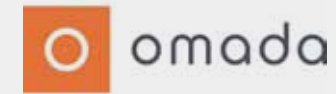
— Sean McGee
Director, Project Management
Samsara



As a leading supplier of integrated automated technology, software and services that optimize the supply chain, **Dematic** is establishing its global headquarters in Atlanta and will add an estimated 230 jobs.

"We are really excited to grow in Tech Square. Not only does the location give us access to rich thought leadership in industry and academia, it allows us the opportunity to collaborate with other technology-minded firms, and most importantly to attract and retain the best talent in our industry."

— Michele Longo
Chief HR Officer
Dematic



Omada Health, a digital care program that empowers people to achieve their health goals through sustainable lifestyle change, is opening the company's first East Coast office in Atlanta and plans to hire 150 new employees.

"We're honored to now have a physical presence in Atlanta ... I'm excited for Omada Health to be a foundational part of the city's digital health community for years to come."

— Sean Duffy, CEO and Co-Founder
Omada Health



Rangle, a Java-based agile software development company based in Ontario, Canada, is opening a new software development center in Atlanta, creating 50 new full-time jobs.

"Rangle's Atlanta office signifies our commitment to support clients locally. Atlanta is a creative and tech talent hub and is a great place to do business. We're proud to participate in the technology community in Atlanta and partner closely with talent and clients in the USA."

— Nick Van Weerdenburg, CEO
Rangle

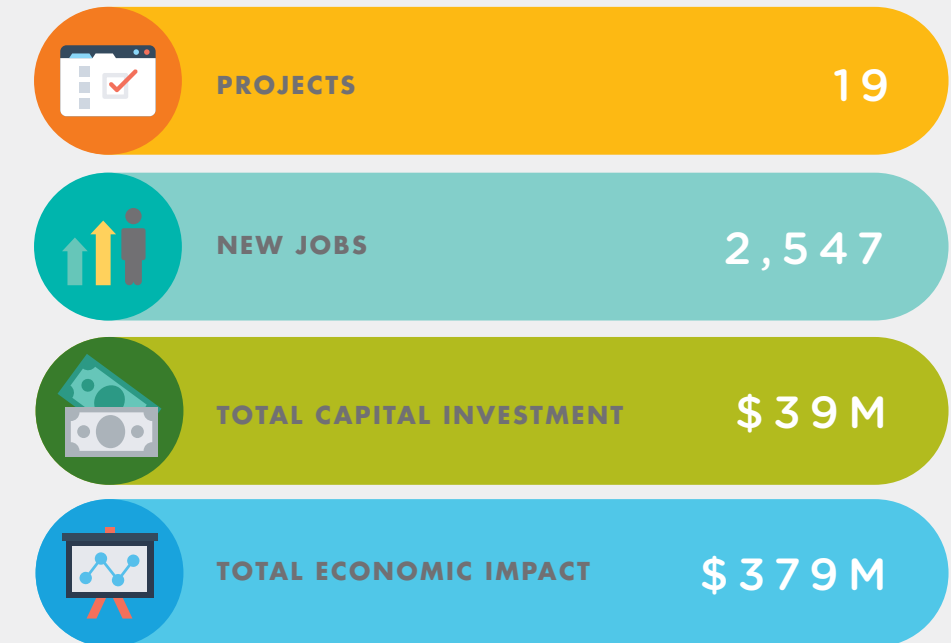


Professional esports team **Atlanta Reign** is establishing its headquarters in Atlanta, creating 50 new jobs and investing \$100 million in the city's growing esports ecosystem.

"The thriving tech and entertainment industries in the city further prove that Atlanta is the right place for esports organizations and digitally savvy professionals to put down roots and succeed."

— Paul Hamilton, President and CEO
Atlanta Esports Ventures (AEV)

BUSINESS ATTRACTION BY THE NUMBERS





ATLANTA HOMEGROWN STARTUP STEADY HAS ESTABLISHED A BOOMING BUSINESS BY HELPING TO PUT MONEY IN THE POCKETS OF ALTERNATIVE WORKERS.

Steady is an income-building platform that helps users earn extra money and reach their financial goals. The startup relies on technology, the local community and information that's available in the community to match users with flexible, on-demand job opportunities. It also provides tools to help users establish, track and achieve their financial goals.

Steady caters to the gig economy and people looking for supplemental income. According to Steady Chief Operating Officer Oz Uzuner, current solutions in today's market allow job seekers go to a job board and search for a specific type of job. But if they don't already know what they're looking for, that search can become difficult. This is where Steady comes in.

"Our platform technology helps users discover job opportunities they might not otherwise have known to search for," says Oz. "We can identify the right opportunities, the right jobs and the right products and services that will help them become financially successful."

When Oz first connected with Invest Atlanta, he found a gateway to understanding the Atlanta community and a path to Steady's growth and success.

"Invest Atlanta opened the doors to the Atlanta community and introduced us to a lot of players in the market – including potential investors and other startups," says Oz. "This gave us access to community that we've never had before."

— Continued on page 39



Invest Atlanta opens the doors of opportunity for entrepreneurs and startups like Steady to scale their businesses in new ways. Steady's Atlanta expansion in Downtown is expected to bring 40 new full-time jobs to the city.



STEADY SUCCESS CONTINUED

In fact, Steady has raised \$9 million in Series A financing round led by Propel Venture Partners, including from former NBA star Shaquille O’Neal. O’Neal even joined the Steady team as an advisor and advocate focusing on user discovery.

“The traditional 9-5 career path doesn’t work for everyone, and we’re seeing more and more people set out to make their own way,” O’Neal said in a Steady news release. “Steady sees and serves this group, giving them the tools to discover new job opportunities and the resources to earn more money and take control. Helping hardworking folks do and get more is an important mission, and I’m excited to be part of it.”

In just over a year, Steady boasts over 1 million U.S. users, and the company estimates that it helps them earn, on average, more than \$4,000 additional income per year.

“The cost of living and the availability of talent in Atlanta are two major factors contributing to our success,” says Oz. “Invest Atlanta has been a major helping hand as we scale and grow our business.”

INVEST ATLANTA OFFERS SEVERAL RESOURCES AND INCENTIVES TO HELP LOCAL BUSINESSES EXPAND THEIR FOOTPRINT AND SCALE THEIR SERVICES.

From providing access to capital and site location to tax incentives, consulting services and workforce training programs, Invest Atlanta is committed to the long-term success of Atlanta companies. In 2019, 15 businesses expanded their Atlanta operations or remained in the city, accounting for more than 2,261 new jobs and \$621 million in economic output.

Invesco, one of the world’s leading investment managers, is adding 500 jobs and investing \$70 million as part of a major expansion of its business. The company first moved its global headquarters to Atlanta in 2007 and now plans to move into a new building in Midtown Union, which is currently under development and scheduled for completion in August 2022.



PagerDuty, a San Francisco-based company that provides on-call management resources, opened a new office in Atlanta with a goal to hire more than 300 new employees. The company, which also has offices in Toronto, Seattle, London and Sydney, expects its Atlanta office to serve as an important cross-functional hub.



BUSINESS RETENTION & EXPANSION

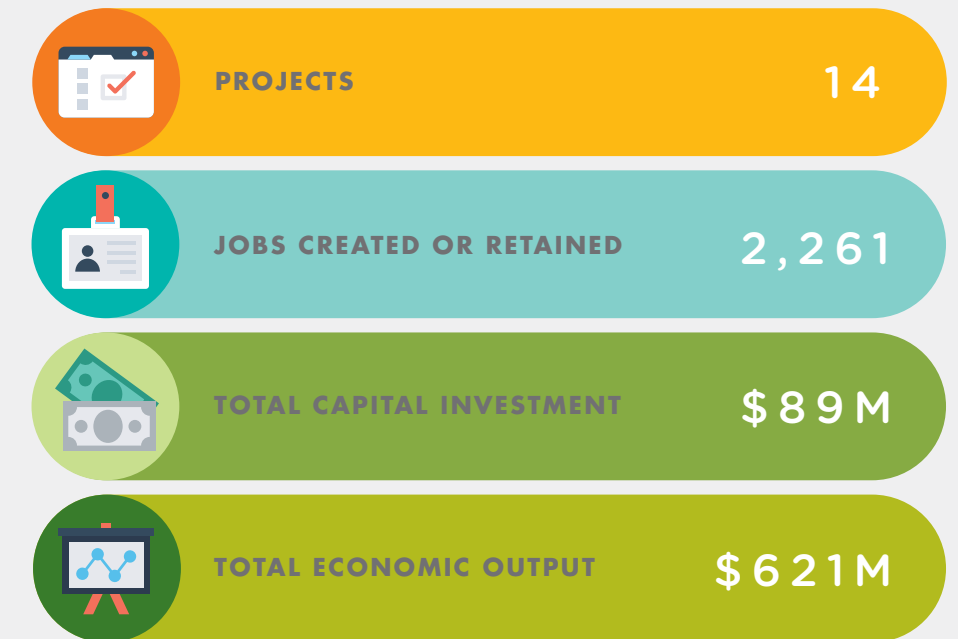
flock safety

Protecting neighborhoods with its secure, IOT, crime-fighting security cameras powered by the sun, **Flock Safety** is doubling in size after completing a successful first round of funding. The company, which has an office in West Midtown, expects to hire 245 new full-time jobs to support its rapid growth.

Service Titan, the world’s leading all-in-one software for commercial and residential HVAC, plumbing, electrical and other field service businesses, is adding 333 new full-time jobs to expand its service scope in Atlanta.



BUSINESS RETENTION & EXPANSION BY THE NUMBERS



“We’re excited by the opportunity to build on our 40-year presence in the city and meaningfully expand our local team to nearly 1,200 professionals, which will enhance our ability to meet client needs here in Atlanta and across the globe.”

— Martin L. Flanagan, President and CEO, Invesco

“I live in the Southside and want to bring quality food service to the Southside. I have a ton of ideas, but a major hurdle for anyone in the industry is getting capital to realize the vision and dream.”

Sim Walker
Entrepreneur

Sim Walker has been in the restaurant business since before he could even see over the counter. And he’s done virtually every job in the industry – from busing tables and delivery to line cook, bartender, business manager and now, owner-entrepreneur.

Sim grew up in New York City as the only child of a single mother. As a boy, he helped in her pastry shop and became increasingly involved in the business as she began opening Caribbean-style restaurants throughout the city, including the famed Island Spice in Times Square, Negril in Chelsea and Negril Village in Greenwich Village. He even opened his own restaurant, Soco, in Brooklyn.

As he got older, Sim says he began to realize his family’s restaurants were among the few upscale, African-American-owned restaurants where the black community congregated to celebrate their lifestyle. “There’s a lot of magic at our restaurants,” says Sim, “and it became the driver of our success.”

That success eventually took Sim south in 2013 to open Negril Village ATL in the heart of Midtown Atlanta. “It made sense for us to open a restaurant in Atlanta to cater to affluent American-American clientele and like-minded people,” says Sim. “Plus, the cost of doing business is much more affordable in Atlanta when you factor in real estate and wages.”

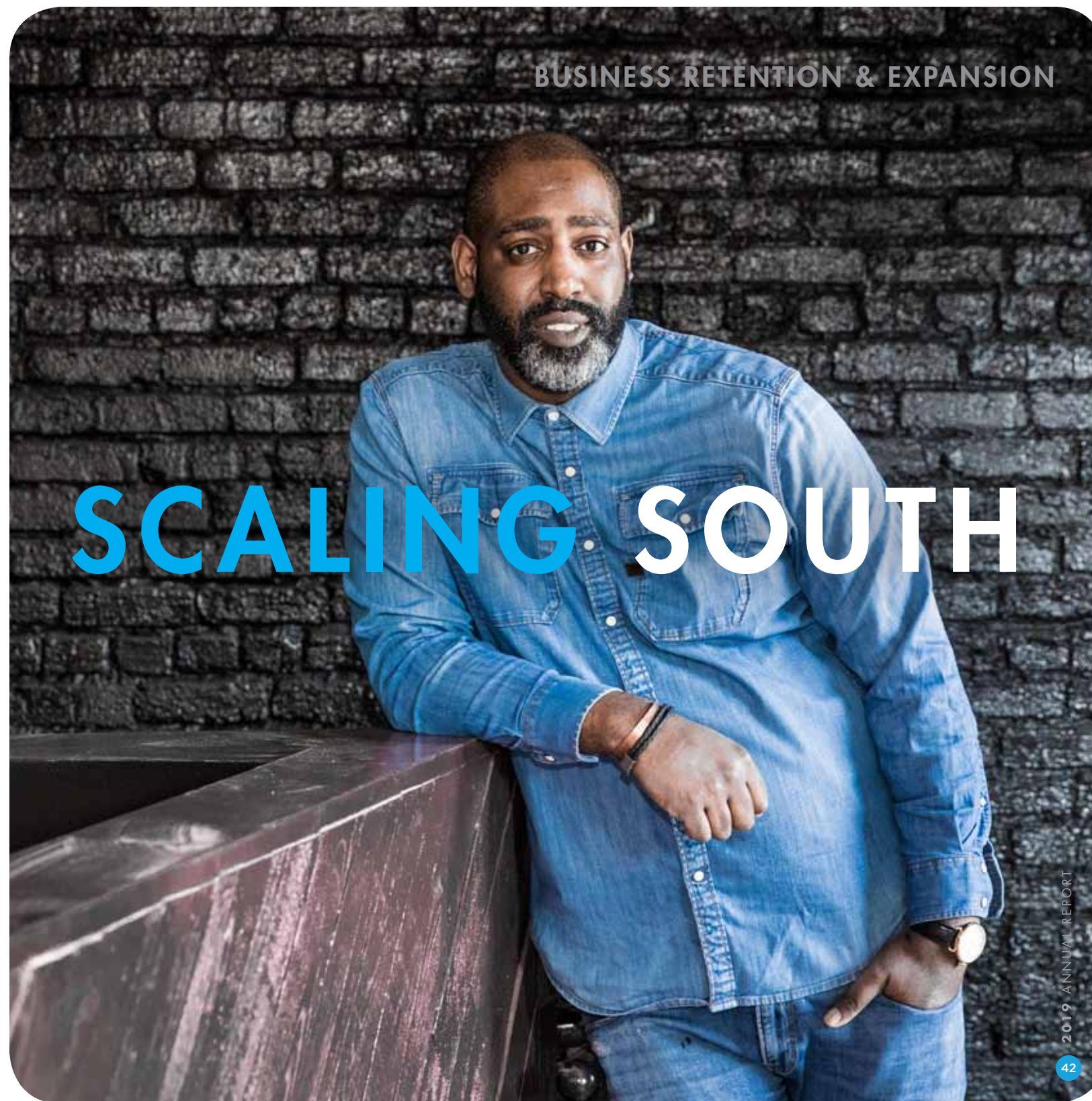
Sim has since launched his own restaurant group called Every1 Eats and opened two additional restaurants and gathering spots – Ms. Ikey’s Kitchen and Apt4B. He now has his sights on a more casual concept – an outdoor jerk shack called Yahd – that will soon have a home in Pittsburgh Yards.

“I live in the Southside and want to bring quality food service to the Southside,” says Sim. “I have a ton of ideas, but a major hurdle for anyone in the industry is getting capital to realize the vision and dream.”

Sim is always educating himself about the business end of being a restaurateur and recently participated in the **Community Wealth Building Business Accelerator**, a small business development program launched by Invest Atlanta and The Guild to help re-energize Atlanta’s Southside. The program featured different speakers and concepts, including operating projections, franchising, B-corp business structure and employee-owned organizations. Sim also qualified for the commercial down-payment assistance program to help make Yahd a reality.

“I was exposed to a wealth of information and learned a lot of concepts I want to incorporate into my own business,” says Sim. “As a second generation entrepreneur, having exposure to these types of resources was invaluable.”

SCALING SOUTH





Long-time entrepreneur Sim Walker is taking his new restaurant concept to *Pittsburgh Yards*, and is part of a larger strategic growth effort to re-energize Atlanta's Southside.



“My experience with Invest Atlanta was awesome. Everything from the start of the loan process to the completion has really changed our entire business for the better. I wouldn’t be where I am without Invest Atlanta.”

— Cultured South

Invest Atlanta has added two new funds to its existing business assistance and loan programs to help strengthen the city’s reputation as a top-ranked city for small business owners and entrepreneurs.

The **Atlanta Forward Loan** provides assistance to small businesses and startup companies located within accelerators, incubators and other programs that build capacity within the city of Atlanta. Loans range from \$5,000 to \$20,000 for 10 to 20 small businesses with additional loans being made through the program’s revolving loan funds.



SMALL BUSINESS

Working with city leadership, Invest Atlanta also established the **Community Loan Fund** to build a more inclusive culture of entrepreneurship. The fund is designed to boost business development through low-cost capital investment, specifically helping those businesses who had to utilize high-interest rate loans to survive.



“We really appreciated the fact that Invest Atlanta cares about the city and these empowerment zones and areas of growth on the BeltLine. We’ve seen the BeltLine go from a dirt path to the heartbeat of the city, and Invest Atlanta has had a huge part in that.”

— Story First Creative Agency



Invest Atlanta is cultivating a robust small business community with a range of resources to assist the nearly 20,000 entrepreneurs who choose to call Atlanta home.

THE SPIRIT OF ENTREPRENEURSHIP

Invest Atlanta hosted its annual **Excellence in Entrepreneurship Awards** to celebrate the impact that small businesses make every day in creating jobs for residents and economic investment across the city.

What began in 2017 to showcase Atlanta's entrepreneurial community and provide an opportunity for both aspiring and established entrepreneurs to connect has expanded to include additional awards and recognize the role that small businesses play in fostering equity in Atlanta communities.

The 2019 Excellence in Entrepreneurship recipients include:

- **Commercial Development Excellence:** Regenia Marble
- **Community Favorite (District 5):** Burk's Jewelers
- **Community Favorite (District 11):** Profile Enterprises
- **Excellence in Longevity:** DJP Properties
- **Forever I Love Atlanta Award:** Atlanta Influences Everything
- **Franchise Excellence:** JRC Monger Inc. d/b/a JR Crickets
- **Manufacturing Excellence:** Cultured South
- **Media Excellence:** Story First Creative Agency
- **Shining Startup:** Steady
- **Southside Champion:** System 5 Electronics
- **Trailblazer Award:** Goodr
- **Woman of Influence:** Skylar Security

In addition to the awards ceremony, the event featured a live pitch competition for four local startups – including Backyard ATL, Peloc, Mid City and MusicBük. The winner, MusicBük, was selected through audience participation and received a \$5,000 prize courtesy of Atlanta Emerging Markets, Inc., LISC Atlanta and Wharton Law.



SMALL BUSINESS

THE IVILLAGE@MLK

Representing Atlanta's first shipping container village, the **iVillage@MLK** features eight small businesses along the MLK Corridor. The development gives entrepreneurs the opportunity to grow and scale in an underserved community by providing affordable, transit-oriented commercial space. Innovative developments like this can be found in cities around the world and have been successful in creating economic growth and a greater sense of place within communities.

At the end of 2019, Invest Atlanta's small business loan portfolio included \$4.2 million in loaned funds – 74% of these funds are held by African-American entrepreneurs and 57% by women-owned businesses. Real estate, food services and services businesses comprise more than two-thirds of the portfolio.



SMALL BUSINESS FINANCING BY THE NUMBERS



SMALL BUSINESS

With help from Invest Atlanta's Phoenix Forward Loan Fund, which supports small businesses and startups through funding ranging from \$10,000 to \$100,000, Roosevelt Gilbert opened The Barber Shop Atlanta Salon in Hartsfield-Jackson Atlanta International Airport.

Atlanta native Roosevelt Gilbert has been cutting hair since he was 12 years old. He admits some of his early attempts on childhood friends were substandard, if not horrible, and they are still subject to the occasional joke or two.

"I really jacked them up back then," laughs Roosevelt, owner of The Barber Shop Atlanta Salon.

But a lot has changed. Roosevelt perfected his trade, went to college and after a brief stint in the corporate world, opened his first barbershop at North DeKalb Mall in 2005. And now, after five years of planning and construction, he has a second location at Atlanta Hartsfield-Jackson International Airport called The Barber Shop Atlanta Salon – one of the first barbershops to be centrally located at a U.S. airport.

"It was a long, expensive process," says Roosevelt. "We needed a lot of patience and all the funding we could get."

Roosevelt quickly discovered that opening a shop in an airport is entirely different than opening one in a mall. "Every decision, from design and layout, had to be

approved on the front-end – even down to the number of screws," he explains. "And, the build-out could only occur at night, which added to the timeline."

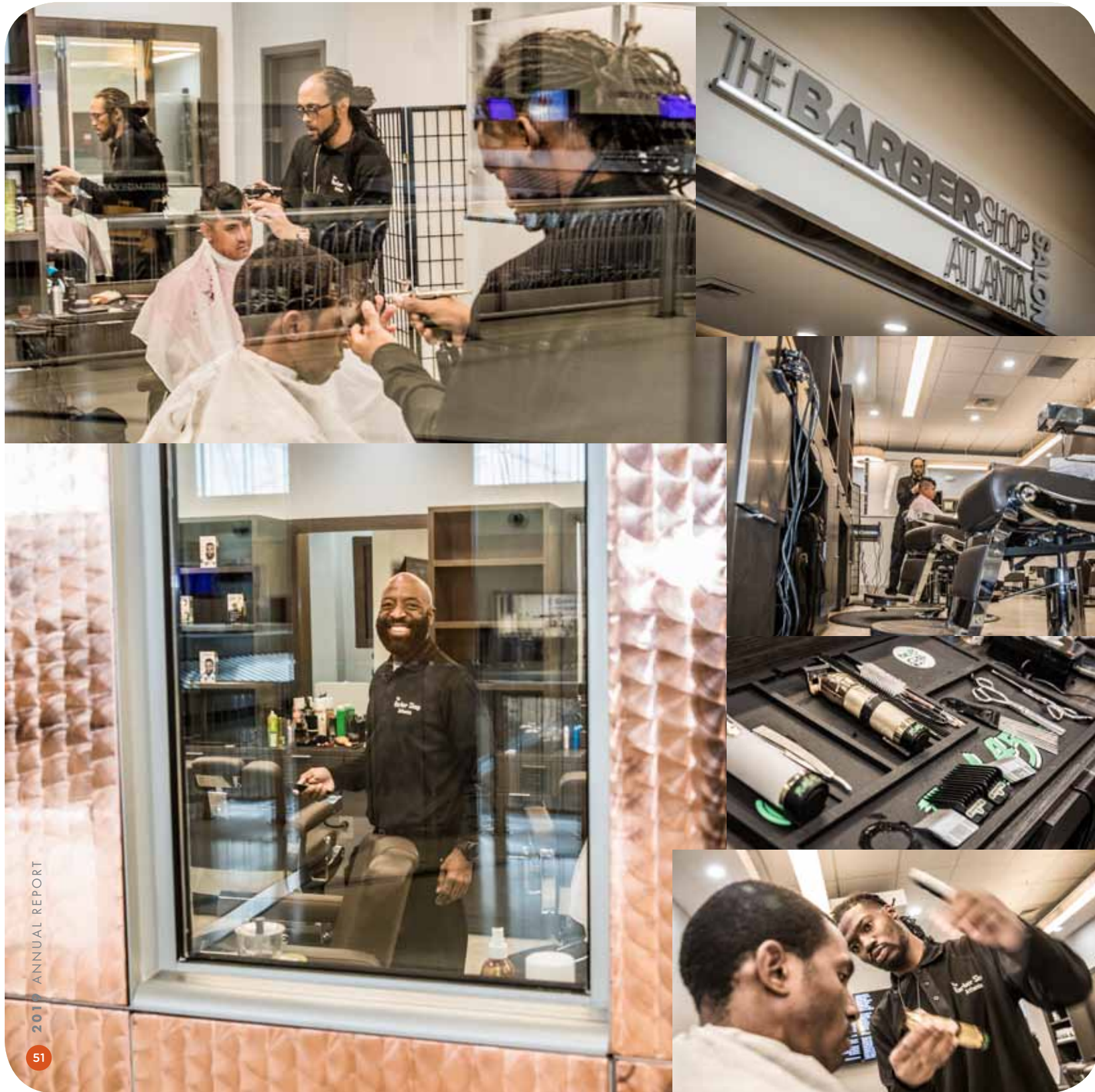
Working in Roosevelt's favor was a loan he received from Invest Atlanta, which, together with his primary bank loan, allowed him to pre-order custom-built cabinetry and exclusive, hand-assembled, American-made, high-end, plush barber chairs so he could stay on schedule.

Already, business is booming for Roosevelt. The 1,350-square-foot space was converted from a closet in the airport atrium into a 12-chair, full-service barbershop, complete with a VIP suite. It even has dual entries – one from the atrium and one from baggage claim – which increases his visibility.

"Words cannot describe how happy I am," says Roosevelt. "I've been privileged to meet so many of the other concession owners inside the airport and am already thinking about other expansion possibilities for the future."



THE
AIRPORT
BUZZ



THE AIRPORT BUZZ

ATLANTA NATIVE ROOSEVELT GILBERT HAS BEEN CUTTING HAIR SINCE HE WAS 12 YEARS OLD. HE ADMITS SOME OF HIS EARLY ATTEMPTS ON CHILDHOOD FRIENDS WERE SUBSTANDARD, IF NOT HORRIBLE, AND THEY ARE STILL SUBJECT TO THE OCCASIONAL JOKE OR TWO.

THROUGH CREATIVE, INNOVATIVE THINKING AND RESOURCEFUL PROGRAMS, INVEST ATLANTA IS PROMOTING ATLANTA AS A CITY WHERE ENTREPRENEURS AND SMALL BUSINESSES THRIVE.

NEXT-GENERATION SUCCESS

In its second year, **Students2Startups** has opened the door to career opportunities for more than 34 students while further strengthening Atlanta’s robust tech talent pipeline and keeping it close to home. In year two, 77% of participants were people of color. And, a majority of the participating startups are led by female founders.

The entrepreneurial-focused internship program matches and subsidizes high-potential students—including those from backgrounds underrepresented in the technology industry—with Atlanta-based startup companies, which often have limited budgets.



Students from Atlanta’s four-year universities work closely with startups on projects ranging from research and data development to marketing, social media and customer discovery.

As a result of their experience, more than 50% of participants say they plan to stay in Atlanta after college because they know more about the opportunities the city has to offer, and 64% have remained with their startups beyond the program as an intern or volunteer.



“The Atlanta startup ecosystem is very much ‘on the map’ for me after this experience.”

— Nydrel Jack
Students2Startups Intern
NFANT Labs

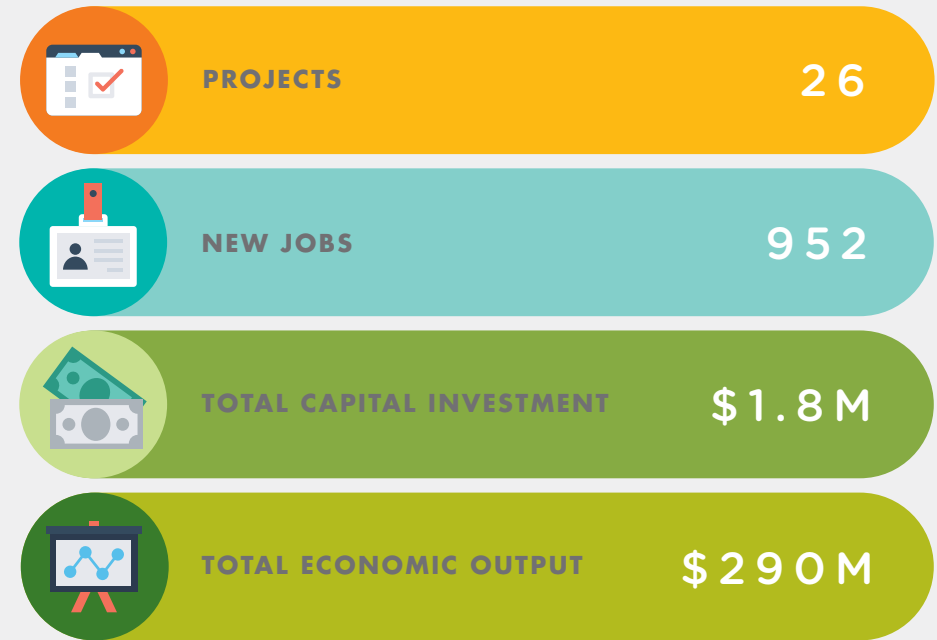
LIVING LABS ALONG THE BELTLINE

Leading-edge agriculture technologies have found a home on the Atlanta BeltLine. The inaugural **IoT.ATL AgTech Challenge** was launched last year to inspire innovative solutions for urban food resilience, allows AgTech entrepreneurs to test and validate their technologies in an urban environment. The five solutions selected to pilot along the Atlanta BeltLine, include:

- **HATponics and HipScience** – Creating a near-zero input farm facility that functions as a global model to help alleviate food deserts, enhance STEM education and provide additional revenue streams for the food desert populations.
- **Grow Computer and Copiana** – Testing a patent-pending IoT ecosystem that provides real-time controls and information about what’s happening inside the container and new ways to analyze the data.
- **MUSCAH, Urban Sprout Farms, and Yogardener** – Showcasing the ways urban farming can integrate big data analysis into enhanced food production models with efficient alternative housing and sustainable environmental design focused on community development.
- **WUNDERGrubs** – Using an insect farm model that incorporates IoT technology to harvest insects as a micro-livestock, which will then be manufactured into food products that are healthy and tasty, plus pack a nutritional punch.
- **Ponix** – Reclassifying food as a utility by developing solutions for end-to-end local food ecosystems and setting a new standard for the way food is produced and distributed in cities.

INNOVATION AND ENTREPRENEURSHIP

INNOVATION BY THE NUMBERS



CARRYING A CONVICTION



ALLATL

NEW
GRO
WTH

INNOVATION AND ENTREPRENEURSHIP



Terri-Nichelle Bradley of Grant Park has big ambitions and is taking her company, Brown Toy Box, to the next level with help from Invest Atlanta.

Growing up in Minnesota, Terri-Nichelle Bradley's mother was a big proponent of making sure her four children could see themselves positively represented in every space they experienced. She understood that unless you could see it, you wouldn't think you could be it.

That belief has stayed with Terri-Nichelle, who is now carrying her mother's conviction and scaling it to benefit black children across the United States through her company, Brown Toy Box.

The company curates and creates STEAM-themed subscription boxes, an online marketplace and digital media designed to expose and equip black children in pre-K through sixth grade to explore activities and careers in STEAM.

"This is my purpose and mission in life to create the next generation of black STEAM leaders, innovators and thinkers," says Terri-Nichelle, Founder and CEO of Brown Toy Box.

The idea for Brown Toy Box came to Terri-Nichelle when she was working with Fortune 500 companies that were focused on building relationships with black moms.

"I was going into affluent and lower-income communities in both rural and urban areas and realized a common thread that pulled through each community," she explains, "we all want opportunities for our kids."

Couple that with all the literature, studies and data exposing the diversity gap in technology and STEAM-related programs, and Brown Toy Box came to life.

— Continued on page 57

INNOVATION AND ENTREPRENEURSHIP



CARRYING A CONVICTION CONTINUED



Terri-Nichelle is Civic Impact Loan Fund recipient, a graduate of the Women's Entrepreneurship Initiative (WEI) and a past participant in the Students2Startups program – all of which are Invest Atlanta-supported programs that help Atlanta entrepreneurs.

Brown Toy Box is now poised to grow in a big way as Terri-Nichelle recently received a **Civic Impact Loan** from the Center for Civic Innovation (CCI) and Invest Atlanta, which will help her further build capacity and scale her efforts.

"I've been a 'sole-preneur' for a long time, but this loan will help me bring on a more seasoned team," she says. "I've got great plans and a really big vision for what Brown Toy Box should be and can be, but I've never had the thought partners and expertise to help me get it there. With this investment from Invest Atlanta, I'm able to do that."

Through the Students2Startups mentorship program, Terri-Nichelle was paired with an intern, who helped her manage many of the day-to-day aspects of her business in exchange for paid, full-time, summer internship and ongoing professional development opportunities.

"Students2Startups was exactly what I needed to help move the needle, and I couldn't have asked for a better intern," says Terri-Nichelle. "The program will one day be a big part of my startup story, and I'm so unspeakably grateful."



CREATIVE INDUSTRIES



INVEST ATLANTA IS HELPING HOMEGROWN CREATIVES BUILD THEIR BUSINESS IN ATLANTA WHILE ALSO STRENGTHENING THE CITY'S REPUTATION AS A MECCA FOR CREATIVITY.



In 2017, the Mayor's Office of Film and Entertainment and Invest Atlanta announced the **Creative Industries Loan Fund** to help creativity flow among Atlanta's independent content creators. The program offers loans with low-interest rates and flexible repayment terms for local creative entrepreneurs to use for production, post-production, distribution, marketing outreach, touring, prototype development, product development, and sales and attraction.

Since applications opened in January 2019, Invest Atlanta has funded 10 projects, deploying almost \$500,000 into film, music and tech projects.

New in 2019 was the introduction of the Creative Industries Exchange, designed to assist rising stars in the music industry build their leadership capacity. The exchange pairs music artists in Atlanta with influential music executives in Toronto with the goal to build partnerships and agile businesses.

CREATIVE INDUSTRIES

Devin T. Robinson X, also known as “Egypt,” is contagiously optimistic. He is an actor, motivational speaker and entrepreneur entirely focused on making other people’s lives better.

“Any gift God gave me, I use to give people an understanding that they’re not here by accident, and they deserve to be the best they can possibly be,” says Egypt, founder of Change a Man Media.

His life’s work takes the form of performances, books, movies and speaking engagements, and his most recent project, *Black Men: Naked Truth*, chronicles seven untold stories about the experience of African-American males.

“It attempts to give people an introspective understanding of what we go through and how we feel— from a black perspective,” explains Egypt. “There’s a whole narrative out there about who we are, what we do and why we do it, but it doesn’t come from us.”

Black Men: Naked Truth, a one-man show, changes that narrative entirely. “I wanted to create something that when you leave, you’re excited and say, ‘yeah, he’s talking about me!’” says Egypt. “Brothers come up to me after the show and hug me because they’ve

A NEW NARRATIVE



With help from a grant through the *Creative Industries Loan Fund*, Devin T. Robinson X, also known as “Egypt,” is changing the narrative about the black male experience through his one-man show, *Black Men: Naked Truth*.

never seen anything about them that’s not derogatory, demeaning or made them feel emasculated. It makes them feel encouraged and gives them hope.”

Black Men: Naked Truth was made possible, in part, through a grant from the **Creative Industries Loan Fund**, a joint pilot program of the Mayor’s Office of Film and Entertainment and Invest Atlanta, to help independent content creators and creative entrepreneurs like Egypt.

The program offers loans with low interest rates and flexible repayment terms for local creative entrepreneurs to use for everything from production, post-production and distribution to marketing, touring, product development and sales.

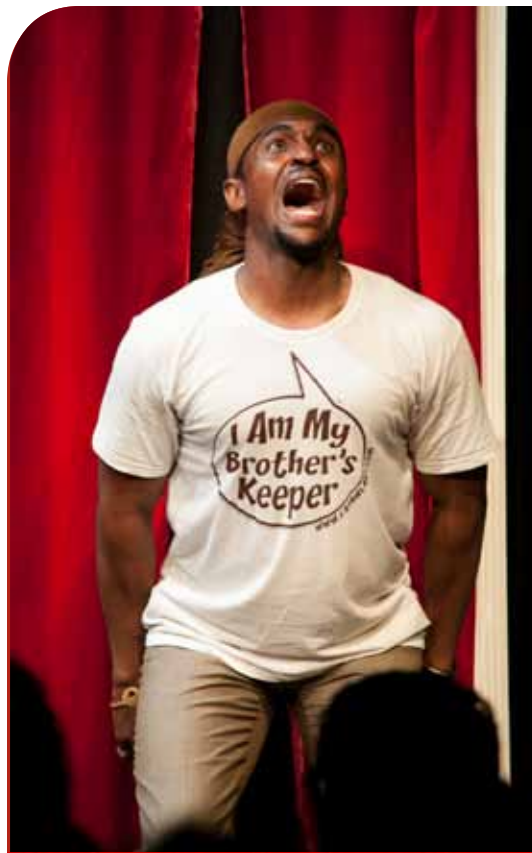
“I’m thankful this loan exists because I believe as filmmakers and artists we need to know the business end of our own financials,” says Egypt. “When you have to look at your own dollars and project what you’re going to do with your money it gives you a different perspective on how important it is to keep your papers together and know what’s coming in and going out. Applying for this loan was a beautiful process because it taught me a lot about business.”



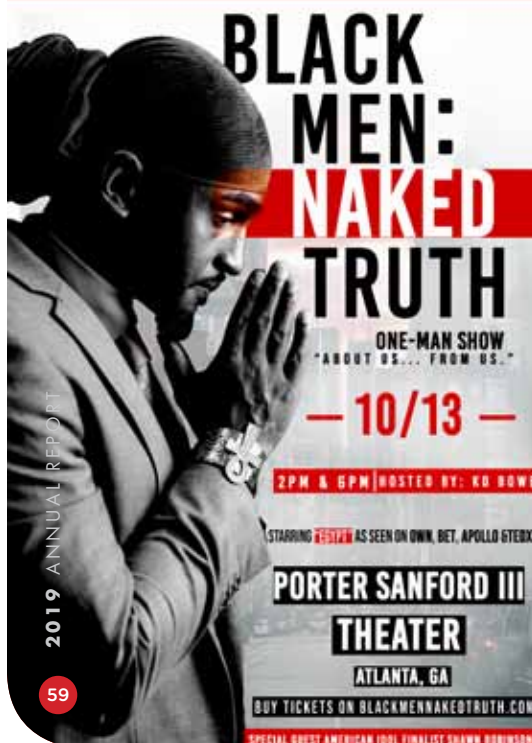
HOME TO MORE THAN 203,000 WOMEN-OWNED BUSINESSES, ATLANTA HAS BECOME KNOWN AS A CITY OF OPPORTUNITY FOR FEMALE ENTREPRENEURS. THROUGH THE WOMEN’S ENTREPRENEURSHIP INITIATIVE (WEI), INVEST ATLANTA IS PROVIDING THE SKILLS AND RESOURCES TO HELP MORE WOMEN TO SCALE THEIR BUSINESS BEYOND \$1 MILLION IN REVENUE.

This year Monica Delores Hooks joined Invest Atlanta as the Director of Women’s Entrepreneurship Initiative to lead the program and nurture future cohorts. Hooks brings more than 20 years of marketing and business development experience to the position with deep expertise in new media, entertainment and technology.

In 2016, WEI was launched as the first city-funded incubator to foster growth and sustainability for women entrepreneurs. Participants nurture their business in WEI’s technologically advanced environment for 15 months, where they receive business education, financial literacy, legal advice, access to mentors and consultants and peer-to-peer networking.



ManUp! Community and Change A Man Media Presents



ORGANIZATIONAL UPDATES

ECONOMIC DEVELOPMENT AND MOBILITY

Recognizing that Atlanta's economic prosperity and competitiveness starts with equity, Invest Atlanta initiated the city's first economic development strategy based on economic mobility to ensure all Atlantans have equal access to opportunity and pathways to wealth creation.

With input from residents, businesses, nonprofits and civic leaders, this inclusive strategy will guide investments and development priorities. And, increased attention will be given to programs that address more acutely inequity in wealth and income, workforce development, neighborhood prosperity and proximity to employment and affordable housing are priorities.



A SMALL BUSINESS ADVOCATE LEGEND

The *Atlanta Business Journal* recognized Lonnie Saboor, Invest Atlanta's Director of Small Business Development, on its inaugural "Top 25 Extraordinary Atlantans" list, a distinguished award for his service:

"For over 40 years, to many of Atlanta's thriving minority-owned businesses, Lonnie Abdul Saboor is known as the man who helped to not only see the potential of their small business vision, but also helped to get their vision financed, including the training and resources needed to grow their businesses successfully."



WHEN ATLANTANS THRIVE

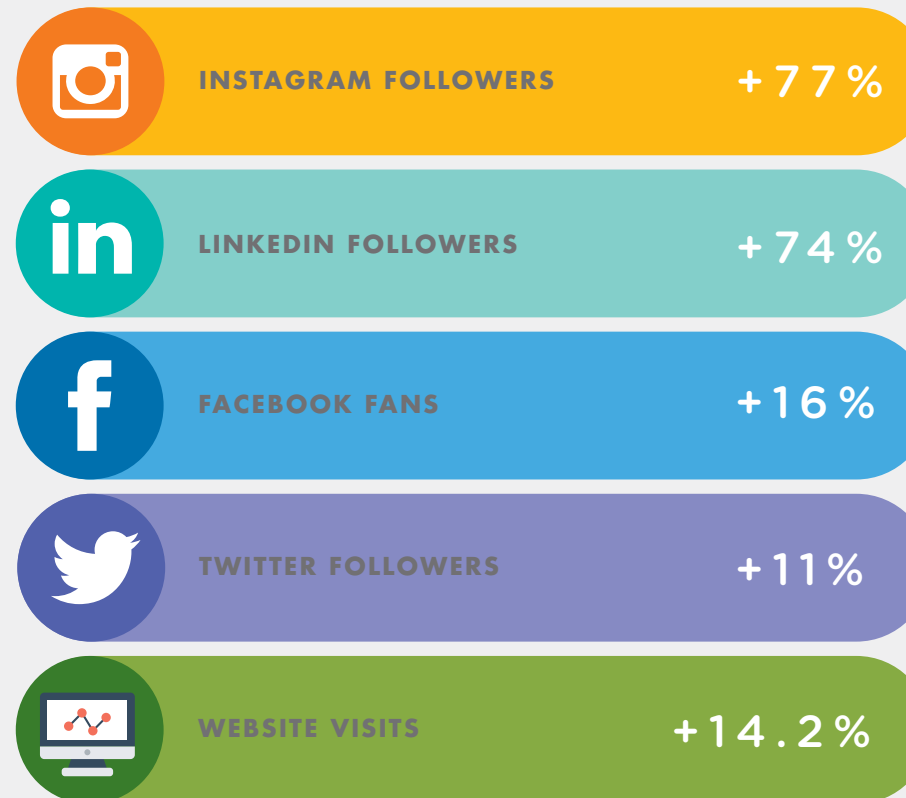
The essence of Invest Atlanta's brand is the stories of the people Invest Atlanta serves. "Atlanta Thrives," a new people-focused advertising campaign featured placements in the Atlanta airport, *Sky* magazine, *Atlanta Magazine*, *Atlanta Business Chronicle* and other media.



WOMEN WHO MEAN BUSINESS

The *Atlanta Business Chronicle's* "Women Who Mean Business Awards" program honored Invest Atlanta President and CEO Dr. Elosia Klementich as one of 21 women who drive Atlanta business across different industries and professions. Program honorees were selected for making significant strides in their careers, making a difference in their communities, blazing a trail for others and leaving an indelible mark on the Atlanta business community.

DIGITAL ENGAGEMENT



A GOLD STANDARD

Invest Atlanta won two awards at the 2019 International Economic Development Council (IEDC) Annual Conference. The Students2Startups program was recognized with a Gold Excellence in Economic Development Award, and Invest Atlanta's 2018 Annual Report, "For a Thriving Atlanta," was awarded a Gold Excellence in Economic Development in the Annual Report category.

Receiving over 400 submissions from 12 countries, IEDC's Excellence in Economic Development Awards program spotlights the world's best economic development programs and partnerships and honors organizations and individuals for their efforts in creating positive change in urban, suburban and rural communities.

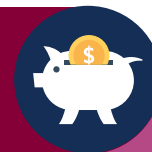




FINANCIALS— BALANCE SHEET

Assets

Current Assets	Business-type Activities	Component Units
Cash and cash equivalents	\$18,366,274	\$9,707,919
Restricted cash and cash equivalents	89,706,967	7,200,167
Other receivables	2,544,049	691,866
Prepaid items	205,651	93,111
Due from other governments	-	2,113,579
Due from the BeltLine Tax Allocation District	-	944,425
Due from the Atlanta BeltLine Partnership	-	624,230
Due from component units	555	-
Due from the City of Atlanta, current portion	3,365,848	51,114
Due from Atlanta Housing Opportunity, Inc., current portion	3,752,820	-
Total current assets	\$117,942,164	\$21,426,411
Due from the City of Atlanta	\$282,365,000	\$-
Due from Atlanta Housing Opportunity, Inc.	53,130,000	-
Loans receivable, net of allowance	4,036,562	-
Other receivable, net of allowance	1,811,212	-
Real estate held for development	-	200,869
Other assets— development projects	8,461,121	227,237
Capital assets, nondepreciable	93,876,175	167,302,318
Capital assets, net of depreciation	1,478,109	23,240,586
Advances to component units	-	9,656,233
Other assets	15,257	3,131,276
Total noncurrent assets	445,173,436	203,758,519
Total assets	\$563,115,600	\$225,184,930
Deferred outflows of Resources	Deferred loss on bond refunding	\$1,401,955



FINANCIALS— BALANCE SHEET

Liabilities

Current Liabilities	Business-type Activities	Component Units
Accounts payable and accrued liabilities	\$1,267,727	\$7,435,446
Bonds, notes, and loans payable, current portion	23,870,000	4,002,805
Accrued interest payable	7,442,813	3,347,255
Unearned revenue	1,237,405	869,894
Funds held in escrow	60,489	-
Due to primary government	-	555
Due to City of Atlanta	13,006	-
Due to Atlanta Housing Opportunity, Inc	155,690	-
Due to the BeltLine Tax Allocation District	-	1,008,825
Other liabilities	-	22,602
Total current liabilities	\$34,047,130	\$16,687,382
Non-current Liabilities		
Advances from component units	\$-	\$9,656,233
Advances from the City of Atlanta Tax Allocation Districts	7,683,094	-
Loan payable to the City of Atlanta	-	24,000,000
Due to others	6,838,477	-
Accrued rent	1,212,997	955,233
Unearned revenue	3,528,592	2,565,586
Bonds, notes and loans payable	359,112,519	55,140,327
Total noncurrent liabilities	378,375,679	92,317,379
Total liabilities	\$412,422,809	\$109,004,761
Deferred Inflows of Resources— Deferred gain on bond refunding	989,943	-
Net Position (deficit)		
Net investment in capital assets	94,405,721	112,630,270
Restricted for debt service	18,573,888	-
Restricted for programs	62,586,862	-
Unrestricted	(24,461,668)	3,549,899
Total net position (deficit)	\$151,104,803	\$116,180,169



FINANCIALS— INCOME STATEMENT

Business-type Activities— Enterprise Funds

Operating Revenue	Administrative Fund	Grants & Restricted Programs	Urban Residential Finance Authority	Downtown Development Authority	Nonmajor Fund Phoenix Loan Fund	Total
Service, administration, and loan fees	\$6,238,197	\$91,680	\$3,312,018	\$-	\$15,759	\$9,657,654
Developer fees	-	-	33,000	-	-	33,000
Rental income	-	-	-	770,327	-	770,327
Income received from others for debt service payments	11,303,318	-	1,564,250	598,514	-	13,466,082
Intergovernmental revenue	20,256,488	-	-	-	-	20,256,488
Other revenue	63,793	-	64,181	-	125	128,099
Total operating revenues	\$37,861,796	\$91,680	\$4,973,449	\$1,368,841	\$15,884	\$44,311,650
Operating Expenses						
Interest on bonds, notes, and loans	\$11,246,081	\$-	\$1,564,250	\$1,325,203	-	\$14,135,534
Program expenses	-	3,913,100	-	-	-	3,913,100
Economic development	113,008	-	1,112,252	-	-	1,225,260
Intergovernmental— transportation	13,609,845	-	-	-	-	13,609,845
Intergovernmental— stadium	14,306,560	-	-	-	-	14,306,560
Depreciation and amortization	247,484	-	-	-	-	247,484
General and administrative	10,394,854	56,308	2,899,979	96,717	2,901	13,450,759
Total operating expenses	49,917,832	3,969,408	5,576,481	1,421,920	2,901	60,888,542
Operating income (loss)	\$(12,056,036)	\$(3,877,728)	\$(603,032)	\$(53,079)	\$12,983	\$(16,576,892)
Non-operating Revenues (Expenses)						
Interest income	1,564,695	-	-	18,670	-	1,583,365
Gain (loss) on sale of assets	195,000	-	-	-	-	195,000
Total non-operating operating revenues	1,759,695	-	-	18,670	-	1,778,365
Capital Contribution	26,033,151	-	-	-	-	26,033,151
Change in net position	\$15,736,810	\$(3,877,728)	\$(603,032)	\$(34,409)	\$12,983	\$11,234,624
Net position at beginning of year (restated)	121,436,070	12,074,259	6,482,148	(839,163)	716,865	139,870,179
Net position at end of year	\$137,172,880	\$8,196,531	\$5,879,116	\$(873,572)	\$729,848	\$151,104,803



FINANCIALS— CASH FLOW STATEMENT

Business-type Activities— Enterprise Funds

Cash flows from operating activities:	Administrative Fund	Grants & Restricted Programs	Urban Residential Finance Authority	Downtown Development Authority	Nonmajor Fund Phoenix Loan Fund	Total
Receipts from customers and grantors	\$5,759,119	\$-	\$3,467,597	\$-	\$-	\$9,226,716
Receipts from third parties (rental income)	-	-	-	770,327	-	770,327
Receipts from other governments	15,731,049	-	-	-	-	15,731,049
Receipts of interest on loans	-	119,821	8,470	-	15,759	144,050
Miscellaneous receipts	63,793	-	-	-	125	63,918
Receipts of developer fees	-	-	33,000	-	-	33,000
Payments to/from other funds	139,455	-	(1,535,538)	-	-	(1,396,083)
Payments to suppliers	(2,971,828)	-	(1,641,800)	(95,351)	-	(4,708,979)
Payments to employees	(7,505,209)	-	-	-	-	(7,505,209)
Payments for programs	(28,076,989)	(4,274,112)	(1,268,558)	-	(64,096)	(33,683,755)
Net cash provided by (used in) operating activities	\$(16,860,610)	\$(4,154,291)	\$(936,829)	\$674,976	\$(48,212)	\$(21,324,966)
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	\$29,374,656	\$-	\$5,128,255	\$2,713,514	\$-	\$37,216,425
Payment of bond proceeds to AHOI for programs	-	-	(3,560,000)	-	-	(3,560,000)
Payments for interest	(12,492,850)	-	(1,568,255)	(1,404,978)	-	(15,466,083)
Repayment on bond principal related to revenue bonds issued on behalf of the City of Atlanta	(17,965,000)	-	-	(2,115,000)	-	(20,080,000)
Repayment of advances to other funds	(52,768)	52,768	-	-	-	-
Advances received from City of Atlanta Tax Allocation Districts	109,537	-	-	-	-	109,537
Net cash provided by (used in) non-capital financing activities	\$(1,026,425)	\$52,768	\$-	\$(806,464)	\$-	\$(1,780,121)



FINANCIALS— CASH FLOW STATEMENT

Cash flows from capital financing activities:	Administrative Fund	Grants & Restricted Programs	Urban Residential Finance Authority	Downtown Development Authority	Nonmajor Fund Phoenix Loan Fund	Total
Purchase of capital assets	\$(46,113)	\$-	\$-	\$-	\$-	\$(46,113)
Net cash used in capital financing activities	(46,113)	-	-	-	-	(46,113)
Cash flows from investing activities:						
Proceeds from the sale of assets	195,000	-	-	-	-	195,000
Receipts of interest on bank accounts	1,564,695	-	-	18,670	-	1,583,365
Total net cash provided by investing activities	1,759,695	-	-	18,670	-	1,778,365
Net increase (decrease) in cash and cash equivalents	(16,173,453)	(4,101,523)	(936,829)	(112,818)	(48,212)	(21,372,835)
Cash and cash equivalents at beginning of fiscal year	106,090,034	10,203,339	11,334,382	1,632,401	185,920	129,446,076
Cash and cash equivalents at end of fiscal year	\$89,916,581	\$6,101,816	\$10,397,553	\$1,519,583	\$137,708	\$108,073,241
Reconciliation to Statement of Net Position:						
Cash and cash equivalents	\$3,976,778	\$6,101,816	\$7,874,191	\$275,781	\$137,708	\$18,366,274
Restricted cash and cash equivalents	85,939,803	—	2,523,362	1,243,802	—	89,706,967
Total Cash and cash equivalents at end of fiscal year	\$89,916,581	\$6,101,816	\$10,397,553	\$1,519,583	\$137,708	\$108,073,241



FINANCIALS— CASH FLOW STATEMENT

Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:	Administrative Fund	Grants & Restricted Programs	Urban Residential Finance Authority	Downtown Development Authority	Nonmajor Fund Phoenix Loan Fund	Total
Operating income (loss)	\$(12,056,036)	\$(3,877,728)	\$(603,032)	\$(53,079)	\$12,983	\$(16,576,892)
Adjustment to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation and amortization expenses, net	247,484	—	(90,970)	(43,637)	—	112,877
Interest receipts reported in operating income (loss)	(11,303,318)	—	(1,564,250)	(633,286)	—	(13,500,854)
Interest payments reported in operating income (loss)	11,246,081	—	1,564,250	—	—	14,215,309
(Increase) decrease in:				1,404,978		
Other receivables	(554,590)	(1,158)	(236,142)	-	—	(791,890)
Loans receivable	(64,646)	(285,007)	(262,316)	-	(61,522)	(673,491)
Other assets— development projects	17,070	—	66	-	—	17,136
Prepaid items and other assets	(98,747)	—	36,883	-	—	(61,864)
Due from (to) other funds	139,455	—	(139,455)	-	—	—
Due from (to) the City of Atlanta	(4,525,439)	—	—	-	—	(4,525,439)
Increase (decrease) in:						
Accounts payable and accrued expenses	159,270	(19,697)	14,163	-	327	154,063
Funds held in escrow	—	—	1,220	-	—	1,220
Accrued rent	(142,599)	—	—	-	—	(142,599)
Other payables	(107)	—	155,690	-	—	155,583
Unearned revenue	75,512	29,299	187,064	-	—	291,875
Net cash provided by (used in) operating activities	\$(16,860,610)	\$(4,154,291)	\$(936,829)	\$674,976	\$(48,212)	\$(21,324,966)
Non-cash capital financing activities:						
Capital contribution	\$26,033,151					\$26,033,151



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