ABOUT INVEST ATLANTA

WHAT WE DO
OUR VISION
OUR VISION IS TO MAKE ATLANTA THE MOST ECONOMICALLY DYNAMIC AND COMPETITIVE CITY IN THE WORLD.

OUR MISSION
TO ADVANCE ATLANTA’S GLOBAL COMPETITIVENESS BY GROWING A STRONG ECONOMY, BUILDING VIBRANT COMMUNITIES AND INCREASING ECONOMIC PROSPERITY FOR ALL ATLANTANS.
INVEST ATLANTA

LEGAL
FINANCE
MARKETING
OPERATIONS

ECONOMIC DEVELOPMENT
- BUSINESS ATTRACTION
- BUSINESS RETENTION & EXPANSION
- SMALL BUSINESS FINANCE
- INNOVATION & ENTREPRENEURSHIP
- CREATIVE INDUSTRIES

COMMUNITY DEVELOPMENT
- HOUSING INITIATIVES
- COMMERCIAL CORRIDOR DEVELOPMENT
- NEIGHBORHOOD REVITALIZATION
- TAX ALLOCATION DISTRICTS

ALL OF US WORKING TOWARDS ECONOMIC PROSPERITY
TOOL KIT

Workforce Training
- WorkSource Atlanta
- Georgia Quickstart

Site Selection Support
- Real Estate Consultation
- Site and Building Search Assistance
- Permitting Assistance
- Zoning Advocacy

Financial Incentives
- Economic Opportunity Fund
- Tax Allocation Districts
- New Markets Tax Credits
- EBS Regional Center
- Social Impact Fund
- EOF BRE
- Atlanta BeltLine Affordable Housing Trust Fund

Bonds
- Housing Opportunity Bonds
- Lease Purchase Bonds
- 501c3 Bonds
- Industrial Revenue Bonds
- Housing Revenue Bonds

Homeownership
- Down Payment Assistance
- Lease Purchase Financing (TRIO)
- Owner-Occupied Rehab
- iMAP Down Payment Assistance Program

Business Support Services
- Advocacy Assistance
- Client Service Assessment

Loans
- Small Business Loans
- Homebuyer Loans
- Developer Loans
- Atlanta Leverage Loan Fund
- Transit-Focused Fund

Tax Incentives
- Opportunity Zones
- Job Tax Credit
- State Quality Job Tax Credit

International Trade Development Services
- Trade Missions
- Export Trade Counseling and Support
- International Trade Representation
FEDERAL OPPORTUNITY ZONES
A NEW TOOL FOR ECONOMIC DEVELOPMENT
WHAT ARE FEDERAL OPPORTUNITY ZONES?

• Source of private capital to revitalize low-income communities

• Has the potential to be the largest new economic development tool in decades

U.S. HOUSEHOLDS AND CORPORATIONS ARE CURRENTLY SITTING ON MORE THAN $6 TRILLION OF UNREALIZED CAPITAL GAINS
WHY ARE OPPORTUNITY ZONES IMPORTANT?

- NEW ECONOMIC DEVELOPMENT TOOL IN THE CITY’S TOOLBOX
- DIRECTLY SUPPORTS LOW-INCOME COMMUNITIES WITH MUCH NEEDED CAPITAL
- INCENTIVIZES LONG-TERM INVESTMENTS WITH PRIVATE, NOT PUBLIC, FINANCING
- BENEFITS A WIDE RANGE OF STAKEHOLDERS

To Drive An Economically Dynamic And Equitable City
HOW DO OPPORTUNITY ZONES WORK?

Investor puts capital gains into OZ project through a fund manager.

Fund manager has previously identified projects targeted for investment.

Developer, business, startup, etc., layers in OZ funds to help finance their project.

Investor receives tax discount and pays no taxes on appreciated value of their original investment.

Municipality benefits from additional economic and community development.
HISTORY OF FEDERAL OPPORTUNITY ZONES

• 2017 Tax Cuts and Jobs Act

• Governors designated 25% of distressed census tracts as Opportunity Zones
  • 20% poverty rate and less than 80% AMI

• NOT to be confused with the State Opportunity Zone Tax Credit

8,700+
OPPORTUNITY ZONES
IN THE UNITED STATES

260
OPPORTUNITY ZONES
IN GEORGIA

26
OPPORTUNITY ZONES
IN THE CITY OF ATLANTA
ATLANTA’S OPPORTUNITY ZONES

The Mayor & Invest Atlanta strategically selected OZs primed for economic growth and comprehensive economic development.

There are 26 Opportunity Zones in the City of Atlanta, mostly located in the south and southwest areas of the city.
OPPORTUNITY ZONES STRATEGY
LEVERAGING A NEW ASSET
INVEST ATLANTA’S OPPORTUNITY ZONE STRATEGY

LEVERAGE THE OPPORTUNITY ZONE INCENTIVE TO ...

- ATTRACT PRIVATE INVESTMENT AND IMPROVE THE BUILT ENVIRONMENT
- PROMOTE INITIATIVES THAT ASSIST SMALL BUSINESS OWNERS AND DEVELOPERS
- PROVIDE QUALITY JOB OPPORTUNITIES FOR THOSE LIVING AND WORKING IN OPPORTUNITY ZONES
INVEST ATLANTA’S OPPORTUNITY ZONE INITIATIVE

- Identify and support OZ eligible projects and businesses and elevate to the investor community
- Cultivate relationships with OZ Funds and OZ Investors
  - Facilitate introductions to project sponsors
- Community engagement
  - Serve as a convener and/or participant in local and national OZ events
  - Serve as a central information hub
- Data and reporting
  - Best practices on promoting inclusive economic development in Atlanta
The Invest Atlanta Opportunity Zone initiative is centered on promoting projects to the investor community that lead to one or more of the following outcomes:

- Living Wage Job Creation
- Support of Small Businesses, Developers, and Entrepreneurs
- Affordable Housing
- Increased Access to Retail and Commercial Activity
- Sustainable Economic Development
- Community-Wide Revitalization Efforts
- Transit-Oriented Development
COMMUNITY REVITALIZATION: MARTA INFRASTRUCTURE

Planned Station Improvements in and around Federal Opportunity Zones:

- Bankhead
- Hamilton Holmes
- Westlake
- Ashby
- Vine City
- Oakland City
- Dome/GWCC/CNN
- GA State
- Five Points
- Edgewood/Candler Park
COMMUNITY REVITALIZATION: REDEVELOPMENT PLANS

Community redevelopment plans in and around Opportunity zones include:

- Amended Southside Atlanta Redevelopment Plan
- Mechanicsville Community Redevelopment Plan Update
- Campbellton – Cascade Corridors Redevelopment Plan Report 2008
- Donald L. Hollowell Parkway Redevelopment Plan
- Edgewood Redevelopment Plan
- Vine City Redevelopment Plan
- Old Fourth Ward Master Plan 2008
COMMUNITY REVITALIZATION: TAX ALLOCATION DISTRICTS

TADs with Opportunity Zone Overlay:

- Atlanta Beltline TAD
- Campbellton Road TAD
- Hollowell/Martin Luther King TAD
- Metropolitan Parkway TAD
- Perry Bolton TAD
- Westside TAD
COMMUNITY REVITALIZATION: RENEW ATLANTA

- Synchronizing thousands of traffic lights to make commutes easier
- Replacing and repairing bridges to connect communities
- Upgrading fire stations, police stations and recreation centers
- Resurfacing Atlanta’s major roads and repairing city streets
SOCIAL IMPACT PROGRAM

Develop relationships with social impact funds and projects that promote equitable economic development outcomes:

• Create living wage jobs
• Promote entrepreneurship
• Create affordable housing
• Increase access to quality commercial and retail activity
• Improve the built environment by utilizing sustainable practices and/or instilling a sense of civic pride
THANK YOU

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