Strategies to Improve Affordability and Reduce Displacement

Austin Delegation Visit | Oct. 28, 2018
INVEST ATLANTA

LEGAL
FINANCE
MARKETING
OPERATIONS

ECONOMIC DEVELOPMENT

INNOVATION & ENTREPRENEURSHIP
BUSINESS RETENTION & EXPANSION
SMALL BUSINESS FINANCE
BUSINESS ATTRACTION

COMMUNITY DEVELOPMENT

HOUSING INITIATIVES
COMMERCIAL CORRIDOR DEVELOPMENT
NEIGHBORHOOD REVITALIZATION
TAX ALLOCATION DISTRICT

ALL OF US WORKING TOWARDS ECONOMIC PROSPERITY
WHERE WE’VE BEEN
MORE THAN **34,500 JOBS**

WERE CREATED THROUGH

THE CITY OF ATLANTA

ED PROGRAMS

**JOB CREATION**

FROM 2010 - 2017
ECONOMIC DEVELOPMENT
HEADQUARTERS RELOCATIONS & MAJOR EXPANSIONS

CREATING 11,800+ NEW JOBS WITH A TOTAL INVESTMENT OF $698M+
INVEST ATLANTA

GENERATED *NEARLY* $7.16 BILLION IN TOTAL CAPITAL INVESTMENT

TOTAL CAPITAL INVESTMENT
FROM 2010 - 2017
TOTAL ECONOMIC OUTPUT
FROM 2010 - 2017

$17.6B  Total Economic Output

$961M  New State & Local Taxes
PROSPERITY BUT ALSO CHALLENGES

5th Highest Rental Rate Increase in 2018

#1 In Economic Inequality

75% of APS Students Rely on Subsidized Lunch

Lower Odds of Poor Children Escaping Poverty

Graduation Rate Improving But Still Only 77%
MAYOR KEISHA LANCE BOTTOMS  
“ONE ATLANTA” PLEDGE

• A safe and welcoming city
• World-class employees, infrastructure and services
• An ethical, transparent and fiscally responsible government
• Thriving neighborhoods, communities and businesses
• Residents who are equipped for success
Gentrification vs. Displacement
INVEST ATLANTA’S TOOL KIT

Workforce Training
- WorkSource Atlanta
- Georgia Quick Start

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
- EB5 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
- Creative Industries Fun
- Homebuyer Loans
- Developer Loans
- Atlanta Leverage Loan Fund
- Transit-Focused Fund

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

International Trade Development Services
- Trade Missions
- Export Trade Counseling and Support
- International Trade Representation
INVEST ATLANTA
CREATED OR RETAINED
ALMOST 5,000 UNITS OF
AFFORDABLE HOUSING
New Tools

- Inclusionary Zoning
- Transit-Oriented Development
- Owner-Occupied Rehab
- Land Trust / Land Acquisition and Ground Leasing Model
- Federal Opportunity Zones
An open taskforce to address housing affordability in the City of Atlanta

Initial Summary of Recommendations

- Investing in an affordable Atlanta: $1 billion over 8 years
- Prioritize Atlanta for Atlantans
- Work together: better and smarter
- Empowering Atlantans: education and engagement
THANK YOU