

# **2021 HOLLOWELL/M.L. KING TAD PROGRAM GUIDELINES**

Pay As You Go Incentive  
Small Business Improvement Grant

**May 2022 – updated income limits**



133 Peachtree Street, NE, Suite 2900  
Atlanta, GA 30303  
404.880.4100 Phone  
404.880.9333 Fax  
[www.investatlanta.com](http://www.investatlanta.com)

## **INTRODUCTION**

TADs are a redevelopment and financing tool by which governments can provide financial assistance to eligible public and private redevelopment efforts within an officially designated area or TAD. Increases in property tax revenues, which are generated primarily from new investment in the district, are allocated to pay for infrastructure costs or certain private development costs within the TAD. In the Hollowell/M.L. King TAD, this is primarily structured as “pay as you go” financing. Once a project reaches completion, funds are granted to the developer on an annual basis as the property tax revenues generated by the project increase. Annual TAD payments are limited to the increment generated by the project itself and typically conclude in 10-15 years, depending on the project agreement.

Invest Atlanta also intends to utilize available Hollowell/M.L. King Tax Allocation District (“Hollowell/M.L. King TAD”) tax increment to provide small business improvement grants for eligible properties to promote interior and exterior renovation and improvements.

Invest Atlanta invites qualified developers, property owners, and business owners seeking to develop catalytic real estate projects and/or improve eligible property within the Hollowell/M.L. King TAD to apply for grant funding from the following programs:

- Pay As You Go Incentive
- Small Business Improvement Grant

## **TAD BACKGROUND AND REQUIREMENTS**

### **INVEST ATLANTA**

The Atlanta Development Authority d/b/a “Invest Atlanta” is created and exists under and by virtue of the Georgia Development Authorities Law. It was activated by a resolution of the City of Atlanta Council and currently operates as a public body corporate and politic and instrumentality of the State of Georgia. Invest Atlanta was established to promote the revitalization and growth of the city and serves as the city’s redevelopment agency pursuant to the Redevelopment Powers Law, for the purpose of implementing redevelopment initiatives within the city’s ten tax allocation districts.

### **HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT**

In 2006 the City of Atlanta passed a resolution creating the Hollowell/M.L. King TAD. The TAD encompasses approximately 886 acres, including the Donald L. Hollowell Parkway corridor and surrounding areas close to Hollywood Road to the east (Perry Bolton TAD boundary) and the Atlanta city limit on the west at Riverview Road. The TAD also includes a portion of the Martin Luther King, Jr. Drive Corridor extending from West Lake Avenue on the east to Old Gordon Road near the City’s western boundary. A map of the Hollowell/M.L. King TAD boundaries is provided in Exhibit A. The district overlaps Neighborhood Planning Units G, H, I, and J and council districts 9 and 10.

### **HOLLOWELL/M.L. KING TAD OBJECTIVES**

In 2005, Invest Atlanta commissioned a study entitled Analysis of Incentives to Encourage Investment in Underserved Areas. The study identified opportunities appropriate for alternative economic development tools to spur redevelopment in areas of the city that have historically suffered from disinvestment. The study ranked the Hollowell/M.L. King corridor among the top areas in terms of redevelopment potential.

The goal for the Hollowell/M.L. King TAD is to encourage private investment in the City’s west and northwest sectors by offering financing incentives that will help ameliorate the current conditions contributing to disinvestment and marginal use of the property. The Hollowell/M.L. King TAD will provide inducement for certain major new developments that will spur more desirable and sustainable, market-based commercial and residential development in this area. With careful planning and guidance, both Hollowell Parkway and Martin Luther King Jr. Drive – and their surrounding communities – can be transformed into desirable, viable commercial and pedestrian-friendly communities.

This vision, articulated in the 2003 Hollowell Redevelopment Plan, includes the following:

- A community that is one of the more desirable locations in the city of Atlanta to live, work and play;
- A community of supportive neighborhoods that is sensitive to its historical resources, safe from crime, economically vital, and serviced by good quality schools;
- A community that provides a healthy mix of housing, retail, employment, industrial, and civic places, that provides housing that is affordable and appropriate for all segments of the community and that actively protects its environmental resources; and
- A community that provides excellent, convenient, and safe access to its transit facilities of transportation.

The Hollowell/M.L. King TAD will strengthen the City's ability to promote truly balanced economic growth by directing TAD funding toward revitalizing a collection of neighborhoods that have been identified by the City as needing such support. The Hollowell/M.L. King TAD is designed to stimulate the creation of two vibrant corridors, envisioned with the redevelopment of the following six activity nodes:

- Center Hill Neighborhood Area
- James Jackson Parkway Commercial Area
- Woodmere Residential Area
- H.E. Holmes MARTA Station
- West Lake MARTA Station
- Natatorium Center Area

All six nodes offer potential as primarily mixed-use nodes designed to support higher intensity uses, activities and densities. In addition, there are other development opportunities within the TAD that show great potential for TAD-facilitated redevelopment:

- Bowen Homes
- Bankhead Courts
- Adamsville Village

These potential development sites can support a variety of types of commercial and/or residential development that are consistent with the recommendations of the Plan Corridor Reports. In addition, the development potential of two MARTA stations (H.E. Holmes and West Lake) will be a focus in implementing transit-oriented development within the TAD, allowing a synergistic combination of TAD financing power to facilitate development both within the corridor itself as well as at the MARTA stations.

### **TAD REQUIREMENTS**

All TAD funding requests are distributed on a reimbursement basis and must include the appropriate documentation evidencing eligible capital costs have been incurred. The Georgia Redevelopment Powers Law (O.C.G.A. TITLE 36 Chapter 44) states that eligible uses of funds include:

- Capital costs, including the costs incurred or estimated to be incurred for the construction of public works or improvements, new buildings, structures, and fixtures; the renovation, rehabilitation, reconstruction, remodeling, repair, demolition, alteration, or expansion of existing buildings, structures, and fixtures; the acquisition of equipment; and the clearing and grading of land;
- Professional service costs, including those costs incurred for architectural, planning, engineering, financial, marketing, and legal advice and services; and
- Real property assembly costs.

The Hollowell/M.L. King TAD was created by the City of Atlanta and as such, applicants seeking funding shall address the City of Atlanta's EBO and SBE objectives. The City has adopted the Equal Business Opportunity Ordinance, City of Atlanta Code of Ordinances 2-441, *et seq.* and a Small Business Opportunity Program, City of Atlanta Code of Ordinances Section 2-1356, *et seq.* Thus, Invest Atlanta strongly

encourages applicants to use good faith efforts to promote opportunities for small, local and diverse businesses, including Minority Business Enterprises (“MBE”), Female Business Enterprises (“FBE”) and Small Business Enterprises (“SBE”) to compete for business as subcontractors, sub-consultants and/or suppliers. For an MBE, FBE or SBE to participate on the contract, said MBE, FBE or SBE must be certified for inclusion in the City’s Equal Business Opportunity (EBO) and/or SBE Programs with the Office of Contract Compliance. Eligible companies must be located within one of the following twenty county areas to be considered for certification in the City’s EBO and SBE Programs: Barrow, Bartow, Carroll, Cherokee, Clayton, Coweta, Cobb, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Henry, Newton, Paulding, Pickens, Rockdale, Spalding and Walton counties.

Companies interested in obtaining applications for certification should contact:

Martin Clarke, Interim Director  
City of Atlanta  
Office of Contract Compliance  
68 Mitchell St. SW  
Suite 5100  
Atlanta, Georgia 30303  
404-330-6010  
[mhclarke@atlantaga.gov](mailto:mhclarke@atlantaga.gov)

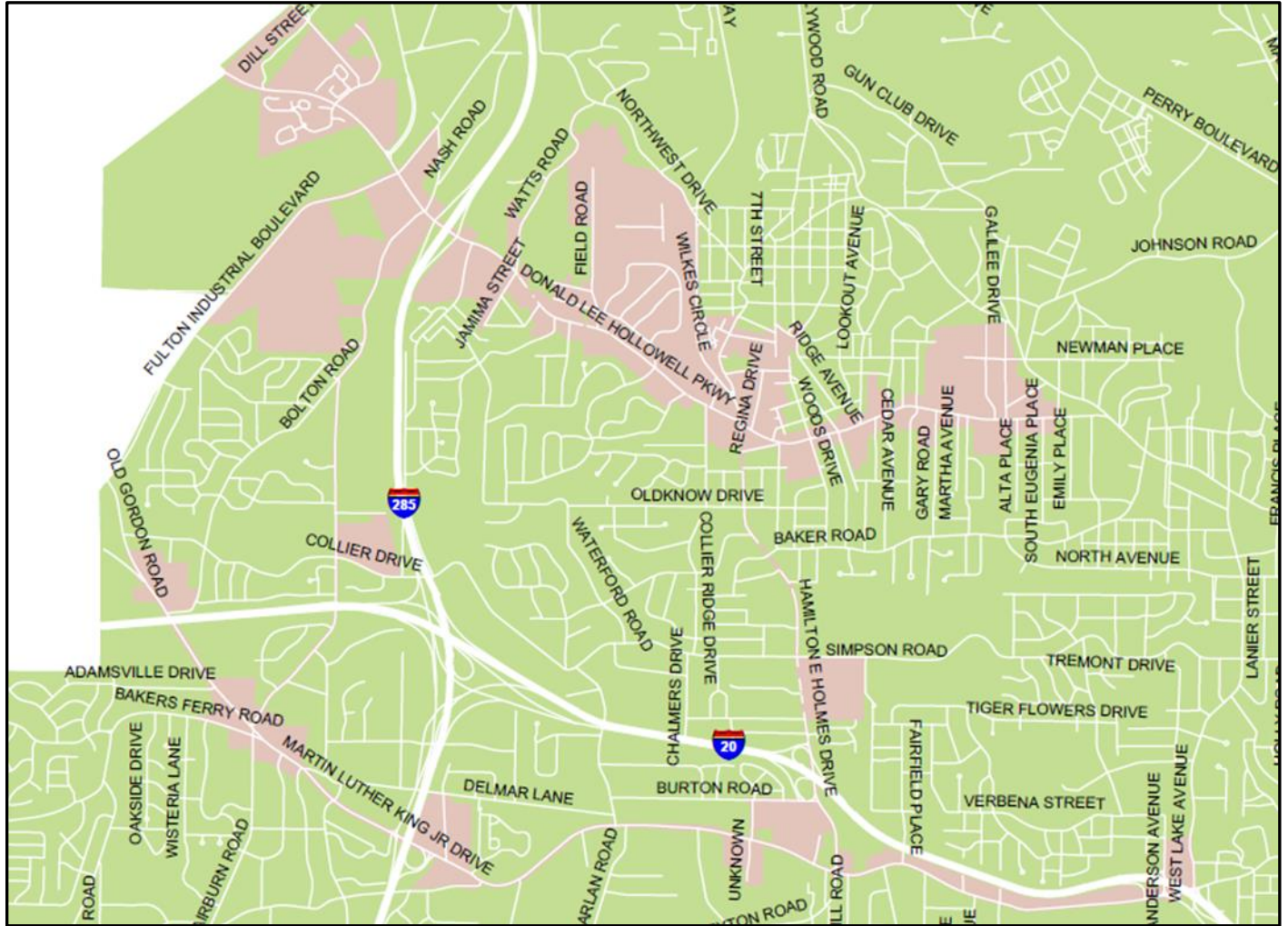
Invest Atlanta is an Equal-Opportunity Employer.

### **TERMS AND CONDITIONS**

- A. All Applications and supporting materials as well as correspondence become property of Invest Atlanta when received. Any proprietary information contained in the Application should be so indicated. However, a general indication that the entire contents of the Application, or a major portion of the Application, is proprietary will not be honored.
- B. All applicable Federal and State of Georgia laws, City and Fulton County ordinances, licenses and regulations of all agencies having jurisdiction shall apply to the Respondents throughout and incorporated herein.
- C. Professionals requiring special licenses must be licensed in the State of Georgia, and shall be responsible for those portions of the work as may be required by law.
- D. No application shall be accepted from, and no contract will be awarded to, any person, firm, or corporation that (i) is in arrears to Invest Atlanta or the City with respect to any debt, (ii) is in default with respect to any obligation to Invest Atlanta or the City, or (iii) is deemed irresponsible or unreliable by Invest Atlanta. If requested, the respondents shall be required to submit satisfactory evidence that they have the necessary financial resources to provide the proposed services.
- E. Applicants shall provide the information and affidavits required for compliance with the immigration requirements of E-Verify and SAVE (See **Exhibit B**).
  - i. E-Verify. Applicant must comply with the Illegal Immigration Reform and Enforcement Act, O.C.G.A. §13-10-90, et seq. All services physically performed within the State of Georgia must be accompanied by proof of your registration with the E-Verify Program, as well as verification of your continuing and future participation in the E-Verify program established by the United States Department of Homeland Security. A completed E-Verify Contractor Affidavit must be submitted to Invest Atlanta. To the extent there are subcontractors working on this contract, you are responsible for obtaining a fully signed and notarized subcontractor affidavit from those firms with whom you have entered into sub-contracts. In turn, should there be second tier subcontractors on this project, you must require the subcontractors to obtain E-Verify Affidavits from those second tier subcontractors.

- ii. SAVE Affidavit. In addition to E-Verify, Invest Atlanta is required by the SAVE (Systematic Alien Verification for Entitlements) Program to verify the status of anyone who applies for a public benefit from Invest Atlanta. Benefits are defined by state statute, O.C.G.A. §50-36-1, by federal statute, 8 U.S.C. §1611 and 8 U.S.C. §1621, and by the Office of the Attorney General of Georgia. Contracts with Invest Atlanta are considered “public benefits.” Any applicant obtaining a public benefit must show a secure and verifiable document, and complete the attached SAVE Affidavit. Acceptable documents have been identified by the Office of the Attorney General. Those lists may be found at: <http://law.ga.gov>.
- F. Previous recipients, or related legal parties, of Hollowell/M.L. King TAD grant funding are not eligible to receive additional grant funds for the same property, unless otherwise expressly approved by Invest Atlanta.
- G. All final grant awards are subject to approval at the discretion of the Invest Atlanta Board of Directors. Invest Atlanta reserves the right to reject any and all applications, to request additional information from some or all applicants, to waive or modify stated application requirements specific to the circumstances of a project, amend/modify the application and the process itself, or to discontinue the process at any time.

# EXHIBIT A - Hollowell/M.L. King TAD



**EXHIBIT B- E-Verify and SAVE Affidavit**

**CONTRACTOR AFFIDAVIT UNDER O.C.G.A §13-10-91(b)(1)**

By executing this affidavit, the undersigned Contractor verifies its compliance with O.C.G.A. §13-10-91, *et seq.* (the “Act”) and Chapter 300-10-1 of the Rules of Georgia Department of Labor (the “Rules”), stating affirmatively that the individual, firm, or corporation which is engaged in the physical performance of services on behalf of Invest Atlanta: (1) has registered with; (2) is authorized to use; (3) is using; and (4) will continue to use throughout the contract period a federal work authorization program commonly known as E-Verify, or any subsequent replacement program, in accordance with the applicability provisions and deadlines established in the Act and the Rules.

The undersigned contractor further agrees that, should it employ or contract with any subcontractor(s) in connection with the physical performance of services pursuant to the contract Invest Atlanta of which this affidavit is a part, the undersigned contractor will secure from such subcontractor(s) similar verification of compliance with the Act and the Rules through the subcontractor’s execution of the subcontractor affidavit provided below.

The undersigned contractor further agrees to provide a copy of each such affidavit to Invest Atlanta at the time the subcontractor(s) is retained to perform such services and to maintain copies of all such affidavits for no less than five (5) years from the date provided to the City and otherwise maintain records of compliance with the Act and the Rules as required.

Contractor hereby attests that its federal work authorization user identification number and date of authorization are as follows:

\_\_\_\_\_  
Employment Eligibility Verification (E-Verify)  
User Identification Number

\_\_\_\_\_  
Date of Authorization

I hereby declare under penalty of perjury that the foregoing is true and correct.

\_\_\_\_\_  
BY: Authorized Officer or Agent

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contractor Name

\_\_\_\_\_  
Title of Authorized Officer or Agent of Contractor

\_\_\_\_\_  
Printed Name of Authorized Officer or Agent

Sworn to and subscribed before me  
This \_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

**SAVE AFFIDAVIT IN ACCORDANCE WITH O.C.G.A §50-36-1(e)(2)**

**INVEST ATLANTA AFFIDAVIT  
VERIFYING STATUS FOR RECEIPT OF PUBLIC BENEFIT**

By executing this affidavit under oath, as an applicant for a contract with Invest Atlanta, or other public benefit as provided by O.C.G.A. §50-36-1, and determined by the Attorney General of Georgia in accordance therewith, I state the following with respect to my application for a public benefit from Invest Atlanta:

For: \_\_\_\_\_.

[Name of natural person applying on behalf of individual, business, corporation, partnership, or other private entity]

1) \_\_\_\_\_ I am a United States Citizen

**OR**

2) \_\_\_\_\_ I am a legal permanent resident 18 years of age or older or

**OR**

3) \_\_\_\_\_ I am an otherwise qualified alien or non-immigrant under the Federal Immigration and Nationality Act 18 years of age or older and lawfully present in the United States.

**All non-citizens must provide their Alien Registration Number below.**

\_\_\_\_\_  
Alien Registration number for non-citizens

The undersigned applicant also hereby verifies that he or she has provided at least one secure and verifiable document as required by O.C.G.A. §50-36-1(e)(1) with this Affidavit. **The secure and verifiable document provided with this affidavit is:**

\_\_\_\_\_

In making the above representation under oath, I understand that any person who knowingly and willfully makes a false, fictitious, or fraudulent statement or representation in an affidavit shall be guilty of a violation of O.C.G.A. §16-10-20, and face criminal penalties as allowed by such criminal statute

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date:

\_\_\_\_\_  
Printed Name:

Sworn to and subscribed before me  
This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_

Notary Public  
My commission expires: \_\_\_\_\_



**EXHIBIT C  
WORKFORCE HOUSING  
INCOME LIMITS AND MAXIMUMS**

Invest Atlanta Workforce Housing Income Limits and Maximums FY 2022 Multifamily Tax Subsidy Project (MTSP) Income Limit Area Atlanta-Sandy Springs-Roswell, GA HUD Metro FMR Area Median Income \$96,400 Effective Date April 18, 2022								
Area Median Income (AMI)	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
<b>30% AMI</b>	\$20,250	\$23,160	\$26,040	\$28,920	\$31,260	\$33,570	\$35,880	\$38,190
<b>50% AMI</b>	\$33,750	\$38,600	\$43,400	\$48,200	\$52,100	\$55,950	\$59,800	\$63,650
<b>60% AMI</b>	\$40,500	\$46,320	\$52,080	\$57,840	\$62,520	\$67,140	\$71,760	\$76,380
<b>80% AMI</b>	\$54,000	\$61,760	\$69,440	\$77,120	\$83,360	\$89,520	\$95,680	\$101,840
<b>100% AMI</b>	\$67,500	\$77,200	\$86,800	\$96,400	\$104,200	\$111,900	\$119,600	\$127,300
<b>115% AMI</b>	\$77,625	\$88,780	\$99,820	\$110,860	\$119,830	\$128,685	\$137,540	\$146,395
<b>120% AMI</b>	\$81,000	\$92,640	\$104,160	\$115,680	\$125,040	\$134,280	\$143,520	\$152,760
<b>140% AMI</b>	\$94,500	\$108,080	\$121,520	\$134,960	\$145,880	\$156,660	\$167,440	\$178,220
2022 Workforce Rental Housing Maximums								
	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom			
<b>Max Rent at 30% AMI</b>	\$506	\$542	\$651	\$752	\$839			
<b>Max Rent at 50% AMI</b>	\$843	\$904	\$1,085	\$1,253	\$1,398			
<b>Max Rent at 60% AMI</b>	\$1,012	\$1,085	\$1,302	\$1,504	\$1,678			
<b>Max Rent at 80% AMI</b>	\$1,350	\$1,447	\$1,736	\$2,006	\$2,238			
2022 Workforce Owner Housing Maximums								
	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom			
<b>Max Sale Price at 60% AMI</b>	\$121,500	\$130,230	\$156,240	\$180,540	\$201,420			
<b>Max Sale Price at 80% AMI</b>	\$162,000	\$173,640	\$208,320	\$240,720	\$268,560			
<b>Max Sale Price at 100% AMI</b>	\$202,500	\$217,050	\$260,400	\$300,900	\$335,700			
<b>Max Sale Price at 120% AMI</b>	\$243,000	\$260,460	\$312,480	\$361,080	\$402,840			
<b>Max Sale Price at 140% AMI</b>	\$243,180	\$260,610	\$312,900	\$361,410	\$403,200			

# **PROGRAMS**

## **Pay As You Go Incentives**

Invest Atlanta invites qualified developers and property owners to apply for Hollowell/M.L. King Tax Allocation District (“TAD”) Pay As You Go funding assistance for large-scale catalytic real estate projects within the Hollowell/M.L. King Tax Allocation District (“Hollowell/M.L. King”). Pay As You Go Financing is not an upfront grant, but rather a program that allows eligible projects to be reimbursed for a portion of their annually paid property taxes. Once a project is completed, and the property tax revenues generated by the project increase, property taxes paid are eligible to be partially reimbursed on an annual basis.

### **OBJECTIVES**

Invest Atlanta’s priority objectives for projects seeking to apply for Hollowell/M.L. King TAD funding through the Pay As You Go Program include:

- New mixed-income residential development located along or adjacent to future Atlanta Streetcar routes, existing MARTA stations and/or bus stops,
- Reuse of historic, vacant and/or obsolete buildings and redevelopment of parking lots into activity-generating uses; and
- New commercial development that provides neighborhood goods and services, access to fresh and healthy foods, dining options, or cultural amenities, and contributes to the long-term vision of establishing downtown as an entertainment and shopping destination in the city.

### **ELIGIBILITY AND REQUIREMENTS**

Projects **MUST** meet the following requirements to be eligible for Hollowell/M.L. King TAD funding under the Pay As You Go program:

- have a minimum project size of \$5 million. If a project increases access to fresh and healthy foods, an exception to this minimum may be granted;
- be located within the geography of the Hollowell/M.L. King TAD boundaries (see Exhibit A);
- generate new property taxes through an increase in the taxable assessed value of the property;
- evidence property control through either a recorded deed, contract/option, or ground lease;
- projects with a multifamily component must,
  - set aside a minimum of 20% of units at 80% AMI or 15% at 60% AMI for a compliance period of 15 years, see Exhibit C.
- make a good faith effort to fill at least 50% of all new entry level construction positions created by this award with First Source Jobs Program participants. The First Source Jobs Program was created to provide employment opportunities to unemployed residents of the city of Atlanta.

Note: Proposed projects must be deemed taxable for ad valorem purposes, current with outstanding property taxes, and paying full assessed property taxes upon completion of the project to be eligible for grant funding from the Hollowell/M.L. King TAD unless otherwise expressly approved by Invest Atlanta. Recipients of Hollowell/M.L. King TAD funding assistance may not apply for any additional property tax incentives that result in a projected-related property tax abatement or credit against future property tax payments with any other authority or entity unless otherwise expressly approved by Invest Atlanta. This includes the Georgia Preferential Property Tax Assessment Program for Rehabilitated Historic Property and lease purchase bonds issued by a certified development authority or any other similar entity.

### **FUNDING AWARD**

Upon execution of a Hollowell/M.L. King TAD Development Agreement and completion of the project, the awardee may submit a request for eligible property tax reimbursement. Requisitions cannot be submitted more frequently than annually and are subject to the terms and conditions identified in the development agreement.

## **FFF STRUCTURE**

All fees are **non-refundable**.

**Application Fee:** The greater of (a) 15 basis points (0.15%) of the total amount applied for or (b) \$2,500 is payable to Invest Atlanta and due upon submission.

**Commitment Fee:** The greater of (a) 30 basis points (0.30%) of the Stadium TAD grant amount or \$5,000 is payable upon Invest Atlanta Board of Directors approval of the project.

## **PROJECT EVALUATION CRITERIA**

In addition to meeting the statutory and project requirements, applications will be closely evaluated on the following criteria:

### **A. Developer Qualifications & Experience (20 Percent)**

- Qualified development team, including an overview of MBEs, FBEs and SBEs that are proposed to perform commercially useful functions in the project. Please indicate if any proposing firm or joint venture partner is certified under any of these categories by the City of Atlanta Office of Contract Compliance;
- Demonstrated experience developing similar product types of a similar scale;
- Track record demonstrating ability to leverage owner equity, debt, and/or other private investment.

### **B. Project Readiness & Financial Feasibility (20 Percent)**

- Documented evidence of site control (contract/deed/ground lease);
- Entitlement progress (NPU presentation/neighborhood support/zoning compliance/permits);
- Detailed architectural drawings (project renderings; building elevations) and detailed construction cost estimates (hard cost bids from two separate general contractors);
- Identified/committed financial sources through documented evidence of signed Letters of Interest (LOIs) or term sheets from debt/equity sources, loan agreements, or applicant cash reserves for non-TAD funded portion of project;
- Demonstrated inability to raise requested grant amount toward the project from traditional sources of private financing;
- Demonstrated financial feasibility through evidence of positive financial return (after TAD grant assistance); and
- Identified tenants.

### **C. Project Impact & Community Revitalization (60 Percent)**

- 1) **Tax generation:** directly increases the property tax base in the Hollowell/M.L. King TAD, as well as supports new sales and/or lodging tax collection in the city.
- 2) **Job creation:** generates construction jobs and permanent employment that supports local business, arts/culture, and shopping and dining options, or contributes to the city's national/global competitiveness in the following key industry clusters: advanced logistics, computational processing, digital arts and media, convention/tourism, life sciences, and corporate headquarters/support administration.
- 3) **Reduction of vacancy and obsolescence:** directly activates and/or reuses vacant or obsolete buildings and parking lots or indirectly contributes to the repositioning of Downtown and the surrounding neighborhoods to compete more effectively, regionally and nationally; thus, attracting and retaining new or existing tenants.
- 4) **Transit-orientation:** leverages proximity to MARTA transit stations, bus stops, and/or current or future

Atlanta Streetcar locations (see Atlanta Streetcar System Plan), as well as supports the use of existing and planned bike lane/s paths to promote alternative transportation modes and reduce transportation costs for local households and businesses.

- 5) **Architecture and urban design:** contribute to significant visual improvement of the exterior of the existing or future buildings and surrounding neighborhood by applying best practices in urban design and placemaking. This includes exemplary or contextual architectural features, beautification of public realm (landscaping/streetscaping, lighting, water features, public art, etc.), and activated ground floor uses.
- 6) **Sustainability:** contributes to the sustainability of the City by applying best practices in sustainable site design and green building. This includes meeting or exceeding program-required green building certification, as well as inclusion of unique or innovative green building design, such as green roofs, solar panels, etc. and sustainable best management practices (BMPs), such as green stormwater infrastructure and pedestrian/bicycle accessibility.
- 7) **Community benefit (50 percent of Project Impact & Community Revitalization):**  
Provides direct benefits to the community (beyond those listed above), including but not limited to one or more of the following:
  - o **Local hiring:** states a goal of hiring temporary construction employees (and permanent employees for commercial occupant(s)) from distressed census tracts
  - o **Affordability:** provides workforce or affordable housing (meets or exceeds the workforce housing requirement) or provides a set aside for discounted commercial rents (from the listed building rents) to support small/local businesses, non-profits, arts, or other community organizations
  - o **Public access/amenities:** provides ability for non-tenants and/or public to use or interact with property through community gathering spaces, meeting rooms, event facilities, gardens, patios, etc.
  - o **Diversified goods and community services:** provides new retail goods (healthy foods/general merchandise/soft goods), community services (health/education/arts/social services, etc.), and/or dining options during peak and non-peak hours
  - o **Others:** provides other identified direct community benefits

### **GRANT AWARD PROCESS**

***All final awards are subject to approval at the discretion of the Invest Atlanta Board of Directors.*** Invest Atlanta will accept applications on an “open” or “rolling” basis. Thus, there is no submission deadline unless otherwise stated. Upon receipt, Invest Atlanta staff will review applications in accordance with the outlined evaluation criteria prior to making a decision to recommend an award for grant funding. Upon presentation of a resolution to award grant dollars, the Invest Atlanta Board of Directors will determine to approve (or disapprove) said resolution up to a maximum award amount and subject to the terms and conditions of an executed development agreement. The process for awarding grant dollars includes the following steps:

- 1) Receipt of Application
- 2) Project Evaluation
- 3) Presentation to Hollowell/M.L. King TAD Advisory Committee
- 4) Presentation to Invest Atlanta Board of Directors TAD Subcommittee
- 5) Presentation to Invest Atlanta Board of Directors
- 6) Negotiation and Execution of TAD Development Agreement

Invest Atlanta reserves the right to reject any and all applications, to request additional information from some or all applicants, to amend/modify the Application and the process itself, or to discontinue the process at any time.

## **APPLICATION SUBMISSION**

### **1. Register in Neighborly**

Neighborly Portal: <https://portal.neighborlysoftware.com/INVESTATLANTA/Participant>

When you access the Portal for the first time, you'll need to Register your account by clicking on the Register link. The registration process will create a username (which is your email address) and password that will be used for future logins. The email address you choose will also be used for system emails/notifications, so it is recommended to use your primary email address. For security purposes, the system will validate that you own the registered email address by sending an email with a validation link.

### **2. Complete & Submit Preliminary Questionnaire**

After logging into Neighborly, select 'Development Incentives Application' and complete the preliminary questionnaire. Upon receiving a completed questionnaire, Invest Atlanta project managers will review and contact you with additional questions. If the project is determined to be eligible for a funding program, you will be granted access to the development incentives application.

### **3. Complete & Submit a Development Incentives Application**

Upon receipt of an application, Invest Atlanta staff will review the application for content and completeness. After a fully complete application has been reviewed for consistency with Invest Atlanta and programmatic goals, staff will analyze and evaluate the project. The project manager will contact you with any additional questions and to provide a timeline overview.

## **INQUIRIES**

All inquiries regarding the Hollowell/MLK TAD Program guidelines or application must be received in writing via email. Questions must be submitted to:

Semira Ajani  
Assistant Director, Westside Initiatives  
Invest Atlanta  
[sajani@investatlanta.com](mailto:sajani@investatlanta.com)

## **SMALL BUSINESS IMPROVEMENT GRANT (SBIG)**

Invest Atlanta intends to utilize available Hollowell/M.L. King TAD tax increment to help strengthen local businesses by providing matching grants toward the improvement of commercial buildings, thus making small businesses more vibrant and attractive to customers. Invest Atlanta invites qualified commercial property owners and small business owners seeking to make interior and exterior improvements to properties within the Hollowell/M.L. King TAD to apply for grant funding through the SBIG program.

### **GRANT AWARD**

Property owners and business owners (tenants) are eligible to apply for up to \$20,000 for eligible renovation costs and expenses (see Eligibility and Requirements below). Applicants are required to make a matching contribution equal to at least 20% of the grant award. For example, a grant award of \$20,000 would require a minimum \$4,000 match from the awardee.

### **OBJECTIVES**

The SBIG Program goals are to:

- Enhance the appearance of commercial areas while building safer, more attractive and stable neighborhoods;
- Help new and established businesses attract customers and generate increased revenues;
- Leverage private investment; and
- Complement other community revitalization efforts.

### **ELIGIBILITY AND REQUIREMENTS**

Improvements should visually enhance the subject property and meet the following guidelines:

- A minimum of 50% of SBIG funds must be used for exterior improvements to the property.
- All exterior improvements must be visible from the public right-of-way.
- Eligible exterior improvements include:
  - Painting
  - Lighting
  - Windows, doors, framing, etc.
  - Signage, canopies, awnings, etc.
  - Gates, fencing, landscaping, etc.
  - Building surface repairs- concrete, siding, limestone, etc.
  - Surface upgrades on the ground- tiling, asphalt resurfacing, etc.
- Interior improvements should enhance the customer and employee experience. Eligible interior improvements include:
  - Flooring, walls and ceiling upgrades
  - HVAC, water heater, plumbing, electrical, and other systems repairs
  - Structural repairs to walls, floors, stairs, and interior doors
- Certain soft costs, such as architectural and planning services are eligible but shall not exceed 10% of grant amount.
- Operations, inventory, and other soft costs are not eligible expenses.

Projects **MUST** meet the following requirements to be eligible for Hollowell/M.L. King TAD funding under the SBIG program:

- be located within the geography of the Hollowell/M.L. King TAD boundaries (see **Exhibit A**);
- be less than 15,000 square feet in size;
- evidence property control through either a deed, lease, or contract/option. Business owners leasing space (tenants) are eligible to apply to the SBIG Program, but must:
  - provide a current lease with a minimum of two (2) years remaining from the date of application or provide evidence that the business has been operating in Atlanta for more than two (2) years;
  - provide written approval from the property owner to participate in the SBIG Program to proceed with the improvements;
- demonstrate that the project as proposed would not happen but for the TAD grant assistance; and
- be capable of investing the match requirement equal to at least 20% of the grant award upfront from private financing.

The following property types are specifically **excluded** from the SBIG Program:

- New construction (defined as constructed within the last ten years);
- Properties owned or occupied by a government or public agency;
- Properties used entirely for residential purposes;
- Properties operating as package stores or for purposes of adult entertainment, including gambling; and
- Churches and religious institution facilities (commercial buildings owned by churches or religious institutions are eligible).

### **GRANT FUNDING**

Upon execution of a Hollowell/M.L. King TAD Development Agreement, applicants must expend their committed match requirement equal to at least 20% of the grant award prior to submitting any grant requisitions. Requisitions for grant funds cannot be submitted more frequently than on a monthly (30-day) basis and are subject to the terms and conditions identified in the Development Agreement.

Grant proceeds will be distributed on a reimbursement basis, as Grantee incurs expenses for eligible items. Professionals requiring special licenses must be licensed in the State of Georgia and shall be responsible for those portions of the work as may be required by law. All completed work will be reviewed by Invest Atlanta staff as to compliance with the Development Agreement. Proceeds may also be used to pay vendors hired by grantees directly upon Invest Atlanta's approval.

### **FEE STRUCTURE**

All fees are **non-refundable**.

**Application Fee:** Equal to \$150 payable to Invest Atlanta and due upon submission.

**Commitment Fee:** Equal to \$150 payable to Invest Atlanta and due upon Invest Atlanta Board of Directors approval of the project.

### **PROJECT EVALUATION CRITERIA**

In addition to meeting the statutory and project requirements, applications will be closely evaluated on the following criteria:

#### **A. Applicant Qualifications & Experience (20 Percent)**



- Qualifications of applicant team;
- Demonstrated team experience developing similar projects of a similar scale; and
- Overview of City of Atlanta-certified MBEs, FBEs and SBEs that are proposed to perform work on the project.

**B. Project Readiness & Financial Feasibility (20 Percent)**

- Documented evidence of site control (contract/deed/ground lease);
- Entitlement progress (NPU presentation/neighborhood support/zoning compliance/permits);
- Architectural concepts and/or drawings (project renderings; building elevations) and construction cost estimates (hard cost bids from two separate general contractors);
- Identified/committed financial sources through documented evidence of signed Letters of Interest (LOIs) or term sheets from debt/equity sources, loan agreements, or applicant cash reserves for non-TAD funded portion of project; and
- Current tenants, if applicant owns but does not occupy the property.

**C. Project Impact & Community Revitalization (60 Percent)**

- 1) **Reduction of vacancy and obsolescence:** directly activates and/or reuses vacant or obsolete buildings and parking lots or indirectly contributes to the repositioning of Downtown and the surrounding neighborhoods to compete more effectively, regionally and nationally; thus, attracting and retaining new or existing tenants.
- 2) **Transit-orientation:** leverages proximity to MARTA transit stations, bus stops, and/or current or future Atlanta Streetcar locations (see [Atlanta Streetcar System Plan](#)), as well as supports the use of existing and planned bike lane/s paths to promote alternative transportation modes and reduce transportation costs for local households and businesses.
- 3) **Architecture and urban design:** contributes to significant visual improvement of the exterior of the existing or future buildings and surrounding neighborhood by applying best practices in urban design and placemaking. This includes exemplary or contextual architectural features, beautification of public realm (landscaping/streetscaping, pedestrian/bicycle accessibility, lighting, water features, public art, etc.), activated ground floor uses.
- 4) **Established business:** project supports the improvement or expansion of an existing business/organization/institution that has been operating in the Hollowell/M.L. King TAD for a minimum of two years.

**GRANT AWARD PROCESS**

***All final grant awards are subject to approval at the discretion of the Invest Atlanta Board of Directors.*** Invest Atlanta will accept grant applications on an open or rolling basis. Thus, there is no submission deadline unless otherwise stated. Upon receipt, Invest Atlanta staff will review applications in accordance with the outlined evaluation criteria prior to making a decision to recommend an award for grant funding. Upon presentation of a resolution to award grant dollars, the Invest Atlanta Board of Directors will determine to approve (or disapprove) said resolution up to a maximum grant amount and subject to the term and conditions of an executed Development Agreement. The process for awarding grant dollars includes the following steps:

- 1) Receipt of Application
- 2) Project Evaluation
- 3) Presentation to Hollowell/M.L. King TAD Advisory Committee
- 4) Presentation to Invest Atlanta Board of Directors TAD Subcommittee
- 5) Presentation to Invest Atlanta Board of Directors
- 6) Negotiation and Execution of TAD Development Agreement

Invest Atlanta reserves the right to reject any and all Applications, to request additional information from some or all applicants, to amend/modify the Application and the process itself, or to discontinue the process

## **APPLICATION SUBMISSION**

### **1. Register in Neighborly**

Neighborly Portal: <https://portal.neighborlysoftware.com/INVESTATLANTA/Participant>

When you access the Portal for the first time, you'll need to Register your account by clicking on the Register link. The registration process will create a username (which is your email address) and password that will be used for future logins. The email address you choose will also be used for system emails/notifications, so it is recommended to use your primary email address. For security purposes, the system will validate that you own the registered email address by sending an email with a validation link.

### **2. Complete & Submit Preliminary Questionnaire**

After logging into Neighborly, select 'Development Incentives Application' and complete the preliminary questionnaire. Upon receiving a completed questionnaire, Invest Atlanta project managers will review and contact you with additional questions. If the project is determined to be eligible for a funding program, you will be granted access to the development incentives application.

### **3. Complete & Submit a Development Incentives Application**

Upon receipt of an application, Invest Atlanta staff will review the application for content and completeness. After a fully complete application has been reviewed for consistency with Invest Atlanta and programmatic goals, staff will analyze and evaluate the project. The project manager will contact you with any additional questions and to provide a timeline overview.

## **INQUIRIES**

All inquiries regarding the Hollowell/MLK TAD Program guidelines or application must be received in writing via email. Questions must be submitted to:

Semira Ajani  
Assistant Director, Westside Initiatives  
Invest Atlanta  
[sajani@investatlanta.com](mailto:sajani@investatlanta.com)