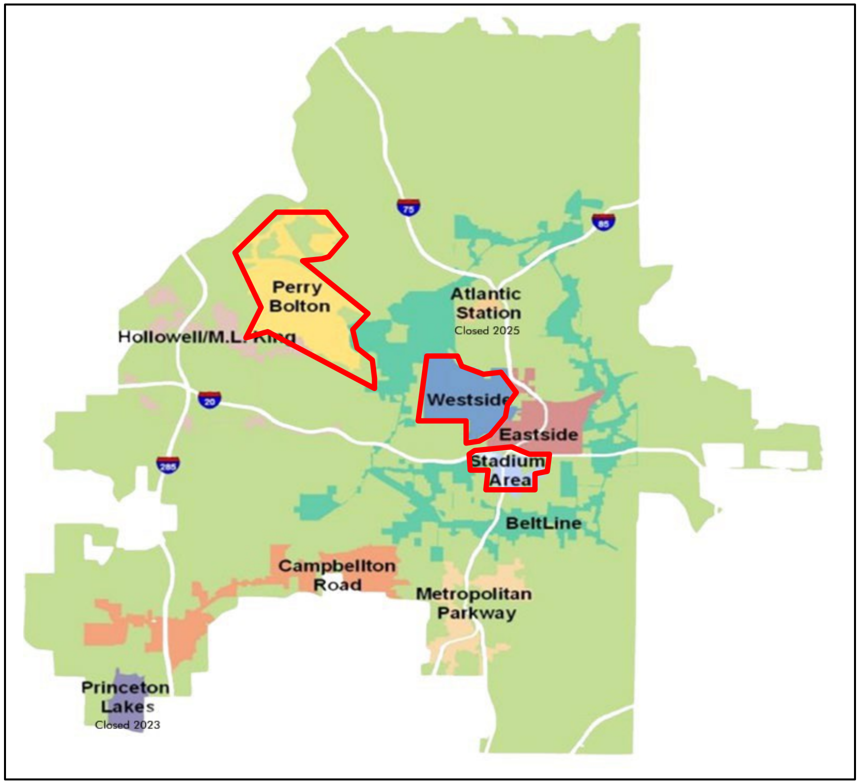
Westside Strategic Property Acquisition
Approval to Release Fulton County Portion of Westside TAD Funds

Summary	To authorize the release of $2,500,000 of the Fulton County increment set aside in the Westside TAD to support strategic property acquisitions, rehabilitation, and associated property expenses for the purpose of ensuring stable access to affordable, quality commercial space for small independent business development, grocery options, and affordable housing.
Funding Source	Westside, Perry Bolton, and Stadium TADs
Location	Various in each of the three TADs
Timeline	Immediately
Type	Property Acquisition
Ownership Entity	Invest Atlanta

Location	Total Budget
Westside TAD	$10M
Perry Bolton TAD	$10M
Stadium TAD	$3M



Project Description

To catalyze equitable development and prevent displacement, Invest Atlanta will leverage TAD funding to create Strategic Acquisition Funds that support the proactive purchase and rehabilitation of key properties to create sustainable community-serving resources, improve business development, and reduce blight and vacancy. The primary objective of this initiative is to stimulate investment in neighborhoods that lack quality commercial infrastructure and services to help address persistent issues such as inadequate access to jobs, food deserts, health and wellness, affordability, and property speculation.

Rising property values and rents in Atlanta's developing neighborhoods have outpaced the ability of small and community-rooted businesses to stay and thrive. Without deliberate intervention, market forces will continue to drive displacement and undermine economic diversity and vitality in key commercial corridors. Strategic property acquisitions will allow Invest Atlanta to be more successful in impacting stability and ultimately growth in chronically disinvested areas.

Community benefits of this initiative include:

- Secures property for long-term continued affordable use;
- Attracts additional public/private investment;
- Advances the goals of access to fresh food, economic opportunity, and neighborhood improvement;
- Helps to prevent displacement through neighborhood stabilization and creation of affordable commercial and residential options;