A RESOLUTION TO INCREASE ECONOMIC OPPORTUNITY ON THE WESTSIDE; TO SUPPORT THE CREATION OF AFFORDABLE COMMERCIAL SPACE FOR LOCAL SMALL BUSINESSES BY APPROVING THE RELEASE OF FUNDS PREVIOUSLY SET ASIDE; TO ASSIST IN NEIGHBORHOOD STABILIZATION; TO CATALYZE PRIVATE INVESTMENT; AND FOR OTHER PURPOSES.

WHEREAS, rising property values and rents in developing neighborhoods have outpaced the ability of small and community-rooted businesses to stay and thrive; and

WHEREAS, without deliberate intervention, market forces will continue to drive displacement and undermine economic diversity and vitality in key commercial corridors; and

WHEREAS, the Fulton County Commission is dedicated to expanding economic opportunity and ensuring economic diversity and stable access to affordable, quality commercial space for small independent business development, grocery options, and affordable housing; and

WHEREAS, the Fulton County Commission believes in leveraging public-private partnerships, grant programs, and other tools that make the most efficient use of taxpayer dollars whenever possible; and

WHEREAS, Fulton County recognizes that one way to jump start neighborhood revitalization while ensuring long term affordability is to proactively purchase and rehabilitate key properties; and

WHEREAS, Invest Atlanta is creating Strategic Property Acquisition Funds for this purpose in the Perry Bolton Tax Allocation District (TAD), the Stadium TAD, and the Westside TAD; and

WHEREAS, the Strategic Property Acquisition Funds will support the acquisition, rehabilitation, improvement, and holding costs of multiple undervalued and underdeveloped properties to create sustainable community-serving resources, improve business development, and reduce blight and vacancy; and

WHEREAS, the properties targeted through this initiative include underutilized commercial sites that can be rehabilitated to provide stable affordable space for local businesses, as well as properties suitable for small mixed-use development that may include both residential and commercial opportunities; and

WHEREAS, the investments made using Strategic Property Acquisition Fund dollars will create jobs, provide neighborhood services, and improve access to fresh food, health and wellness resources, and affordable housing in chronically disinvested areas; and

WHEREAS, the total investment to start the Strategic Property Acquisition Funds is $23,000,000 (Westside TAD - $10,000,000, Perry Bolton TAD - $10,000,000, Stadium TAD, $3,000,000); and

WHEREAS, the Fulton County portion of the $10,000,000 Westside TAD Strategic Property Acquisition Fund is $2,500,000; and

WHEREAS, pursuant to Resolution 98-1452, adopted on November 18, 1998, as amended by Resolution 05-0851 adopted on July 20, 2005, and Resolution 08-1010 adopted on December 17, 2008, collectively, the “County Resolution,” the Board of Commissioners of Fulton County consented to the inclusion of its ad valorem property tax increment to fund the Westside TAD through December 31, 2038; and

WHEREAS, the County Resolution requires that projects financed after December 31, 2018, with Fulton County property tax increment generated within the geographical boundaries of the Westside TAD shall be subject to approval by Fulton County; and

WHEREAS, Fulton County is a party to the bond obligations committed to by the Westside TAD and as such, must continue to contribute its tax increment payments to the Westside TAD until such bond obligations are paid in full through 2038; and

WHEREAS, the Fulton County Board of Commissioners recognizes that the highest and best use of tax increment dollars contributed to the Westside TAD is to fund projects that grow the tax base, address affordability, expand economic opportunity, reduce displacement, and protect legacy residents.

NOW, THEREFORE BE IT RESOLVED that the Fulton County Board of Commissioners hereby consents to the use of $2,500,000 of its Westside TAD tax increment dollars for the Strategic Property Acquisition Fund as described herein.

PASSED AND ADOPTED by the Board of Commissioners of Fulton County, Georgia, this____ th day of _____ 2026.

FULTON COUNTY
BOARD OF COMMISSIONERS

Sponsored by:

____
Dana Barrett, Commissioner
(District 3)

ATTEST:

____
Tonya R. Grier,
Clerk to the Commission

APPROVED AS TO FORM:

____

Y. Soo Jo, County Attorney