



The Pulse of Progress

Atlanta's Economic Monitor

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Atlanta Development Authority
86 Pryor Street, SW
Suite 300
Atlanta, GA 30303
404.880.4100
www.atlantaDA.com

ADA's Mission

ADA is the catalyst for residential and commercial economic vitality in Atlanta. To accomplish this, we will:

Coordinate efforts with the City, County,

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Atlanta's Diverse Colleges and Universities Get an A+ From Business

As companies increasingly recognize the benefits of employing ethnically and racially diverse workers, Atlanta's colleges and universities are leading the way in producing the next generation of minority business leaders. From the schools of the Atlanta University Center, the oldest and largest consortium of historically African American institutions, to Georgia Tech and Georgia State, one in three students at Atlanta area colleges and universities is a minority.

"The international nature of today's business environment means that companies must respond to a diverse group of customers. The best way to do that is to have employees that reflect the cultural diversity of the U.S. and the rest of the world," said Charles Whatley, Director of Commerce and Entrepreneurship at ADA. "Atlanta's student population is among the most diverse in the nation. From the city's major employers on down to our small businesses, Atlanta businesses are able to recruit some of the brightest minds in the world, whether they were born in India or Southwest Atlanta."

Michael A. Gerber, president of the Atlanta Regional Council for Higher Education (ARCHE) agrees. "The Atlanta region's many fine colleges and universities draw smart young people from around the world here - and they help keep Georgia's brightest students in the state to study and work, too."

Atlanta's young professionals also find many ways to grow their credentials at universities here. Fifteen ARCHE members offer a comprehensive range of graduate and professional degree programs, ranging from MBAs and law degrees to master's degrees in everything from graphic design to computer science. "No matter what you're looking for in higher education, you can find it at one of the Atlanta area's universities," Gerber said.

A sampling of Atlanta rankings tells the story. **Georgia Tech** is #1 in undergraduate and doctoral degrees in engineering and #2 in master's degrees awarded to African Americans, according to *Diverse: Issues in Higher Education* magazine. **Georgia State University** had 44% undergraduate minority enrollment in the Fall 2006 semester, out of a total of 19,000 undergraduate students. **Morehouse College** is among the top 50 feeder schools to the nation's most respected graduate and professional schools, according to the Wall Street Journal. (It's No. 29)



State and other key stakeholders;

Jumpstart redevelopment activity within the City's tax allocation districts;

Provide small business loans for expansion and start-up;

City of Atlanta Announces Third Lakewood Pre-Bid Conference



On Tuesday, August 14, the City of Atlanta will have a third Pre-Proposal Conference for developers submitting proposals for the redevelopment of the Lakewood Fairgrounds. The final pre-proposal conference will be from 10:00 to 12:00 at Atlanta City Hall, Suite 1900. A walking tour of the Lakewood Fairgrounds

will follow from 1:30 to 3:30.

Attendance at one pre-proposal conference is mandatory for the lead developer in each proposing team. Proposals are due October 10, 2007.

The RFP and all explanatory materials are located at <http://www.atlantada.com/adaInitiatives/rfpRFQ.jsp>. For more information contact Ms. Elsa Castro, Contracting Officer, at 404.330.6426.

Supply mortgage down-payment assistance to low and moderate income families;

Issue bonds to spur residential and commercial development;

Acquire land for green space, residential and commercial development;

Implement quality of life projects in underserved communities;

ADA Program Makes Homeownership Affordable in Downtown

At a time when in-town living has never been more popular, the Eastside Tax Allocation District (TAD) Affordable Housing Purchase Program is helping to make homeownership affordable for low and moderate income buyers in Downtown Atlanta.



ADA recently revised income limits to make the program more effective at leveraging private sector dollars. Buyers can now make up to \$56,950 regardless of family size, making the Eastside TAD Affordable Housing Purchase Program a better tool for the potential buyers that work in Downtown and Midtown.

"Since June 2006, over 24 home owners have purchased homes within the Eastside TAD by leveraging public and private funds to make the 'American dream' a reality," said Tarnace Watkins, Program Manager,

Retain and expand existing business, recruit new business, promote the City and available business development incentives.

Tax Allocation Districts at ADA. "With more than 180 homes available within the TAD we are excited about reaching the Mayor's goal of providing quality affordable housing in the City of Atlanta."

Realtor Heather Gaffney has promoted the program to several clients and recently assisted Ben Lauter, a moderate income buyer, with his purchase of an affordable unit in the Tribute Lofts. "The programs offered by the Atlanta Development Authority are valuable resources for the real estate community. Projects such as the Eastside TAD are creating a positive drive towards the return of inner city living in many communities in Atlanta," she said. "I am proud to have offered my clients a chance to use ADA's affordable finance options to achieve their dreams of homeownership."



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City of Atlanta Presents Successful Results of Permitting Improvement Project

The City of Atlanta Permitting Improvement Project Team recently presented Mayor Shirley Franklin with the results of the two year Permitting Improvement Project. The project, headed by Deputy Chief Operating Officer Luz Borrero, has reduced the time to permit by more than 50 percent since its inception.

The Permitting Improvement Project was created pursuant to an analysis by Bain and Company of the Bureau of Buildings and the City's permitting process. Luz Borrero and the other members of the Permitting Improvement Project Team spent two years implementing the changes in leadership, technology and business processes recommended by Bain and members of the Team.

"These permitting process improvements will make it easier for our customers to do business with the City all while maintaining and enhancing the quality of life that Atlantans have come to appreciate," said Mayor Franklin.

The City's lengthy permitting process was initially targeted for improvement in the 2005 New Century Economic Development Plan, which sets the goal of adding \$26 billion in property values to the City by 2009.

For more information on the Permitting Improvement Project, please visit www.atlantaga.gov to access the full permitting report. Once inside, visit the Department of Planning and Community Development, and then the Bureau of Buildings to find the report.

Neighborhood of the Month: Guilford Forest

Guilford Forest is one of Atlanta's most exclusive neighborhoods and is located just minutes from I-285 in Southwest Atlanta. The neighborhood joined the City of Atlanta late last year after successfully completing the annexation process.

Considered a part of the larger Cascade area, homes in Guilford Forest start in the \$300,000s and many approach the \$1 million mark. Just minutes from Downtown and Hartsfield-Jackson Atlanta International Airport, the residents of Guilford Forest have the best of both worlds. The neighborhood combines a convenient location with the quiet streets, spacious homes and family-friendly atmosphere more commonly found in Atlanta's suburbs.

Upcoming Economic Development Events

August 4, **Franchise Opportunities for Women, Minorities and Veterans Seminars: How to Be in Business for Yourself, But not By Yourself**, Learn about the fundamentals of franchising, hear from current franchisees and ask questions about the legal aspects of franchising, 8:00 am - 2:00 pm, at the Cleveland L. Dennard Conference Center at Atlanta Tech. To register visit <http://innovate.gatech.edu/franchiseworkshop>

August 9, **BeltLine 3rd Quarterly Briefing**, open to the public, at the Atlanta Public School Auditorium at 130 Trinity Avenue from 6-8pm. For more information call 404-614-8300.

August 13 - 19, **Downtown Atlanta Restaurant Week**, This event showcases Downtown Atlanta restaurants with special dining promotions of **three-course dinners for \$25.00 per person, plus tip, plus tax**

August 14, **Lakewood Fairgrounds Pre-Proposal Conference**, 10:00 am -noon, at City Hall, Suite 1900, followed by an afternoon site tour

August 16, 7:30am - 1pm, **Mid Year Real Estate Symposium** hosted by Databank Info. Keynote speaker is US Senator Saxby Chambliss. ADA's very own Ernestine Garey will participate on a panel discussion about multi-family development. The event will be held at TWELVE Hotel at Atlantic Station. For more information call 404-872-8880.

August 29, **Small Business Monthly Information Session**, 5:30 pm, at the offices of the Atlanta Development Authority. To RSVP send an email to cbrackett@atlantada.com or call 404.614.8295.

September 8, **29th Annual Georgia Music Hall of Fame Awards** at the GWCC. Visit www.georgiamusic.org or call 888-GA-ROCKS

September 26, **Small Business Monthly Information Session**, 5:30 pm, at the offices of the Atlanta Development Authority. To RSVP send an email to cbrackett@atlantada.com or call 404.614.8295.

September 27, **Homeless Opportunity Fund Information Session**, 5:00 pm, at the offices of the Atlanta Development Authority. To RSVP send an email to ismith@atlantada.com or call 404.614.8306

October 22-24, **International Council of Shopping Centers Southeast Conference** at the GWCC. Visit www.icsc.org.

October 28-31, **CoreNet Global Summit**, "Finding, Getting and Keeping Talent, Defining the Future of Real Estate." Call 800-726-8111.

Publisher and Editor: Sonya Moste at smoste@atlantada.com

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