

Incentive Tool Kit**

City of Atlanta/Atlanta Development Authority Controlled

| Economic Development Tools | | Program Summary |
|----------------------------|--|--|
| Financing | TAD (ADA) | A Tax Allocation District (TAD) is established to publicly finance certain redevelopment activities in underdeveloped areas. Redevelopment costs are financed through the pledge of future incremental increases in property taxes generated by the resulting new development. |
| | URFA (ADA) | The Urban Residential Finance Authority (URFA) is empowered to issue tax exempt bonds to make below market interest rate mortgage loans to developers for rental housing, provided certain requirements are met to ensure that the rental units benefit low and moderate income renters. |
| | 501(c)3 Bonds (ADA) | ADA can issue taxable and tax-exempt industrial revenue bonds to 501(c)3 organizations in the City of Atlanta. |
| | Small Business Loans (ADA) | <p>The Business Improvement Loan Fund (BILF) provides loans up to \$50,000 to encourage the revitalization of targeted business districts in the City of Atlanta and to support commercial and industrial development in other eligible areas.</p> <p>The Phoenix Fund assists small and medium-sized businesses in the City of Atlanta with affordable loans of up to \$100,000 for the construction or renovation of privately-owned commercial buildings; equipment purchases needed to operate a business, and, in some cases, working capital.</p> <p>ADA facilitates Small Business Administration (SBA) 504 Debenture financing to small, minority and female-owned businesses to expand and/or relocate in the city.</p> |
| Tax Abatements | Urban Enterprise Zone (Atlanta) | The City of Atlanta's Urban Enterprise Zone (UEZ) program encourages private development and redevelopment in areas of the City or on sites which otherwise would unlikely be developed due to the ex-istence of certain characteristics of the area or site. The UEZ provides property tax abatement for a 10-year period. |

**** Does not include Fulton County, State of Georgia, or Federal incentives**

Incentive Tool Kit
Available in the City of Atlanta

| <u>ECONOMIC DEVELOPMENT TOOLS</u> | | Developers | Existing Property Owners | New Businesses | Existing Businesses | Business Tenants |
|--|--|--|---------------------------------|---------------------------------------|----------------------------|-------------------------|
| Financing | TAD (ADA) | Active | | | | |
| | URFA (ADA) | Active | | | | |
| | 501c (3) Revenue Bonds (ADA) | Active | | | | |
| | Small Business Loans (includes BILF, Phoenix Fund, and SBA 504 loans) | | Active | | | |
| | Development Authority of Fulton County bonds (Fulton County) | Active, Subject to Fulton County Approval | | | | |
| Tax Abatements | Urban Enterprise Zone (Atlanta) | Active | | | | |
| Job Tax Credits | Georgia Business Expansion and Support Act (BEST) | | | Active | | |
| | Opportunity Zone (GA) | | | Application to be made in 2006 | | |
| | Renewal Community Employment Credit (RCEC) (Federal) | | | Active | | |
| | Work Opportunity Tax Credit (WOTC) (Federal) | | | Active | | |
| | Welfare to Work Tax Credit (WtW) (Federal) | | | Active | | |
| Tax Deductions | Commercial Revitalization Deduction (CRD) (Federal) | Activity began in 2005 | | | | |
| | Increased Section 179 Deduction (Federal) | | | Active | | |
| | Environmental Cleanup Cost Deduction (Federal) | Active | | | | |
| Capital Gains | Zero Percent Capital Gains Rate on property, stock or partnerships in Renewal Community (Federal) | Activity can begin in 2007 | | | | |

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| Legend: | CoA/ADA | Fulton County | State of Georgia | Renewal Community | None |
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