

Community Development Financing Agencies

Georgia Financing Roundtable
Public - Private Collaboration

6/4/2013

DCA's Partnership Philosophy



- The State's Partner with Local Governments
- Bottom Up and Locally Driven Solutions
- **Public – Private Partnerships (PPP)**
- Results Driven
- Out-of-the-Box Solutions
- Accountable

Public – Private Partnerships

- **Georgia Constitution Article IX, Sec. VI,
“Paragraph III - Development Authorities.**

The development of trade, commerce, industry, and employment opportunities being a public purpose vital to the welfare of the people of this state, the General Assembly may create development authorities...

Public – Private Partnerships



- **Code Section 36-62-7. Lease, sale, or management of projects**

No project acquired under this chapter shall be operated by an authority or any municipal corporation, county, or other governmental subdivision. **Such a project shall be leased or sold to, or managed by, one or more persons, firms, or private corporations**

Georgia's Grant Incentives for Business Prospects



- **Delivered through local development authority transactions...**
 - 450 transactions – grant to authority, sale or lease to business prospect
 - \$330 million in state grant incentives
 - Leveraged \$10 Billion in initial private investment
 - 65,442 initial direct jobs

Georgia's Downtown Development Authorities



- **As of 6/1/13, there were 179 Downtown Development Authorities registered**
 - DCA's Georgia MainStreets report \$1.9 Billion in PPP investment with 26,141 net jobs over last 9 years
 - DDRLF & GCF with hundreds of small business loans through DDA's where \$1 leverages over \$3 in new private investment with hundreds of new small business jobs, properties, etc.
 - Downtowns' PPPs represent excellent example of possibilities for strategy and catalyst ...

Development Authorities as Revitalization Agents



- **Atlanta**
 - Invest Atlanta working with the City and many others have incorporated the State's Opportunity Zone (OZ) incentives into revitalization plans...
 - Porsche's location on former auto plant site
 - Belt Line and Auburn Avenue Initiative
 - Tax Allocation Districts
- **Augusta, Columbus, Madison, Valdosta, plus a hundred other jurisdictions...**
- **Rural ...**

Rural Regionalism Using Development Authorities



- In mid 2000's over two dozen Georgia counties lacked E911 services
- To support economic development, \$3.7 MM was made available for regional E911 DA's that leveraged over \$7MM in local funds
- In one case, 7 rural counties established E911 services through DA that established economies of scale to serve over 120,000 population.
- For other prototypes "projects" involving capital facilities

Future PPPs Using Development Authorities?



- Amendments to the Georgia Planning Act
 - DCA encouraging local and regional priorities to include work towards shorter term **Results**
 - Revitalization leading to economic growth
 - Development Authorities PPP capabilities should be part of discussions
- Opportunity Zone Amendment
- Georgia Tourism Development Act authorizes PPPs
- Georgia Technology Authority to be in discussions with DCA, Regional Commissions & private providers regarding Broadband planning & incentives ...

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