INVESTING IN A MORE EQUITABLE ATLANTA

The GoATL Fund launched in 2018 as Georgia’s first diversified impact debt fund designed to achieve both a social and financial return. In 2022, the effort expanded to align with the Foundation’s new strategic plan, TogetherATL, and meet additional community needs. While GoATL continues to provide cost-effective loan capital to our region’s most innovative intermediaries, the platform has evolved to include two new funds that invest dollars in both affordable housing and small businesses run by historically underserved entrepreneurs.

GOATL COMMUNITY CAPACITY FUND

The following data shares impacts from GoATL’s original impact investing fund.

<table>
<thead>
<tr>
<th>Capital*</th>
<th>June 30, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Community Foundation capital</td>
<td>$10,000,000</td>
</tr>
<tr>
<td>Donor capital</td>
<td>$4,325,000</td>
</tr>
<tr>
<td><strong>Total capital</strong></td>
<td><strong>$14,325,000</strong></td>
</tr>
</tbody>
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Investments by area

- Affordable housing - single family: $3,600,000 (26%)
- Affordable housing - multi-family: $2,500,000 (18%)
- Economic inclusion: $5,500,000 (40%)
- Education & youth development - K-12: $1,000,000 (7%)
- Environment/health: $1,250,000 (9%)
- **Total investments**: $13,850,000 (100%)

Net capital available to invest: $475,000 (3%)

*The GoATL Community Capacity Fund is open to new donor investment on a rolling basis, subject to terms and conditions. Total investments represent funded and committed investments as of June 30, 2023 and impact outcomes tracked as of December 31, 2022.
Affordable single-family & multi-family housing: $6.1M invested
The GoATL Fund’s capital lowers the cost of development and increases affordability for Atlanta’s low-income families. A recent study reports that home buyers accumulate an average of $85k in wealth every five years they own a home.

Economic inclusion: $5.5M invested
Small business investments drive equitable job growth and wealth creation for underinvested entrepreneurs facing barriers to conventional financing. Over 80% of the GoATL Fund’s small business investments are to Black, Latino or women-owned businesses, which were the ones hit hardest by the COVID-19 pandemic.

Education & youth development: $1M invested
By leveraging grants and technical assistance provided by partners, the GoATL Fund’s commitments support an increase in the number of Atlanta’s K-12 schools in neighborhoods long deprived of quality education.

Environment/health: $1.25M invested
These investments help mitigate energy burdens for low-income communities as well as provide access to healthy foods through farmland conservation metrowide.

CAPITAL PUT TO GOOD USE
Many Georgia families are seeking to improve their immigration status, but can’t afford legal and filing costs. Many have stories similar to newlywed Sonya of Macon, Georgia, who is trying to secure a green card for her husband Douglas, who lives in Nigeria.

Last summer, thanks to a leading investment from GoATL to enter the Georgia market, CDFI lender Capital Good Fund and the American Immigration Lawyers Association (AILA) launched a program offering affordable financing for clients like Sonya. Since 2009, Capital Good Fund has made over $3.6 million in loans to almost 700 families.

To read about our latest investments, link here.

The Solar and Energy Loan Fund (SELF)’s mission is to rebuild and empower underserved communities by providing access to affordable and innovative financing for sustainable property improvements. SELF doesn’t use credit scores, but rather considers an applicant’s ability to repay to determine creditworthiness. As a first-time homebuyer, Ms. Ford was shocked by the sky-high estimates she received to replace her windows. She did some research and found Smart Space Atlanta. With affordable financing from SELF, Ms. Ford was able to upgrade to energy-efficient windows without breaking the bank. Since her installation, Ms. Ford’s utility bills are lower, and she couldn’t be happier.
While still too soon in fund development to track annual outcomes, the GoATL team wanted to share some early successes from both the GoATL Economic Inclusion Fund and the GoATL Affordable Housing Fund:

**GoATL ECONOMIC INCLUSION FUND**

The GoATL Economic Inclusion Fund is a $25 million investment fund designed to scale economic inclusion through measurable increases in job growth and wealth creation for underinvested businesses in our region. In response to widespread gaps recognized in Georgia’s small business capital ecosystem, this fund provides highly flexible capital to marginalized businesses, especially those owned by entrepreneurs who are Black, Indigenous or other people of color, or women.

This fund approved its first investment of $1M in Hire Ground Holdings, Inc., in March 2023. Founded by Cloe Guidry-Reed in 2020, Hire Ground connects organizations with vetted diverse suppliers, helping small businesses grow while strengthening corporate and government supply chain inclusion programs. This investment allowed Hire Ground to grow their sales, product and engineering team capacity, thereby expanding their platform to connect more small businesses to the larger enterprise ecosystem.

**THE GoATL AFFORDABLE HOUSING FUND**

The GoATL Affordable Housing Fund will launch September 2023 with an initial close of $25+ million. The fund is designed to fill gaps to produce and preserve affordable housing in our region as foundational to thriving, healthy neighborhoods. Working alongside a partner $100 million philanthropic fund, the fund will focus on facilitating longer terms and deeper levels of affordability in order to better meet the housing needs of all Atlantans. Capital raising momentum is building, including a lead investment from Truist and a catalytic gift from the Robert W. Woodruff and Joseph B. Whitehead Foundations. This work was built on the success of the Atlanta Affordable Housing Fund, which completed capital commitments in 2023. Click here to learn about the impact.