

Westside Future Fund



| Restoring Strength

May 14, 2025



First things first

When we say “the Westside,” what do we mean?

Four Atlanta neighborhoods with immense historic importance and future economic potential.

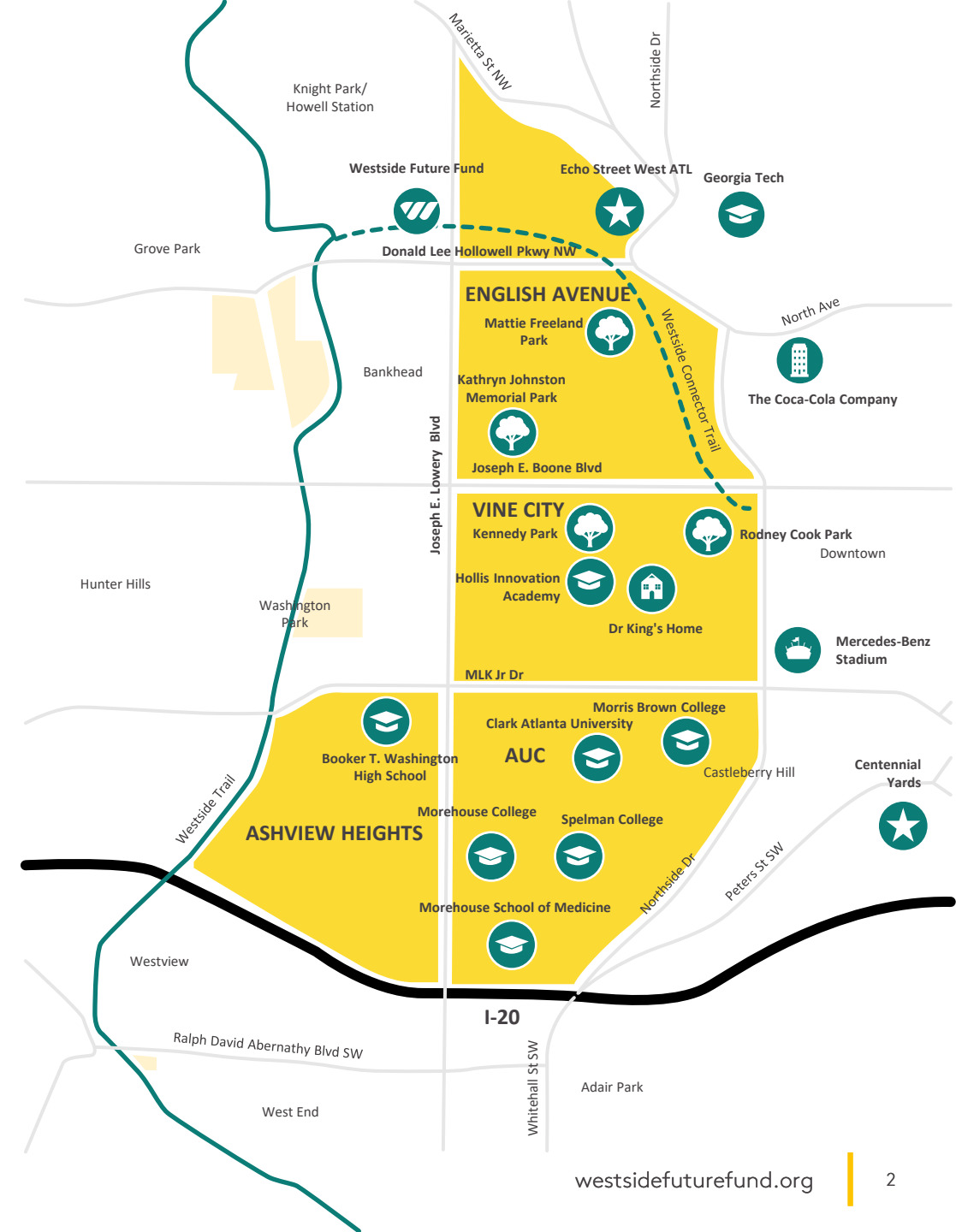
- Some of the richest chapters of our city’s history are imprinted there
- Played a defining role in the American Civil Rights movement



Rev. Dr. Martin Luther King, Jr.



Dorothy Lee Bolden



Our Purpose and Vision



Vision

A community Dr. King would be proud to call home.



Mission

To advance a compassionate approach to neighborhood revitalization that creates a diverse, mixed-income community, improves the quality of life for current and future residents and elevates the Historic Westside's unique history and culture.



First things first

And yet, the neighborhoods were allowed to deteriorate.



Seven Years of Impact (2017-2024)



Safety & Security

At-Promise Center
Unity Place (officer cadet housing)
21 officer homes occupied (of 25 planned) - remaining 4 to be delivered in 2023

Cradle-to-Career Education

YMCA Metro Atlanta's Leadership and Learning Center
Hollis Innovation Academy (Pre-K-8th grade)
Quest Impact Center
Westside Works

Community Health & Wellness

New Parks
Kathryn Johnston Memorial, Rodney Cook, Sr
Mattie Freeland Park
Renovation of Kennedy Park
Westside Trail Connector
WFF headquarters/970 Jefferson non-profit hub

Mixed-Income/Mixed-Use Communities

Westside Land Use Framework Plan
600+ new high-quality, affordable MF units since 2017
Echo Street West ATL development
Launch of WFF's Home on the Westside



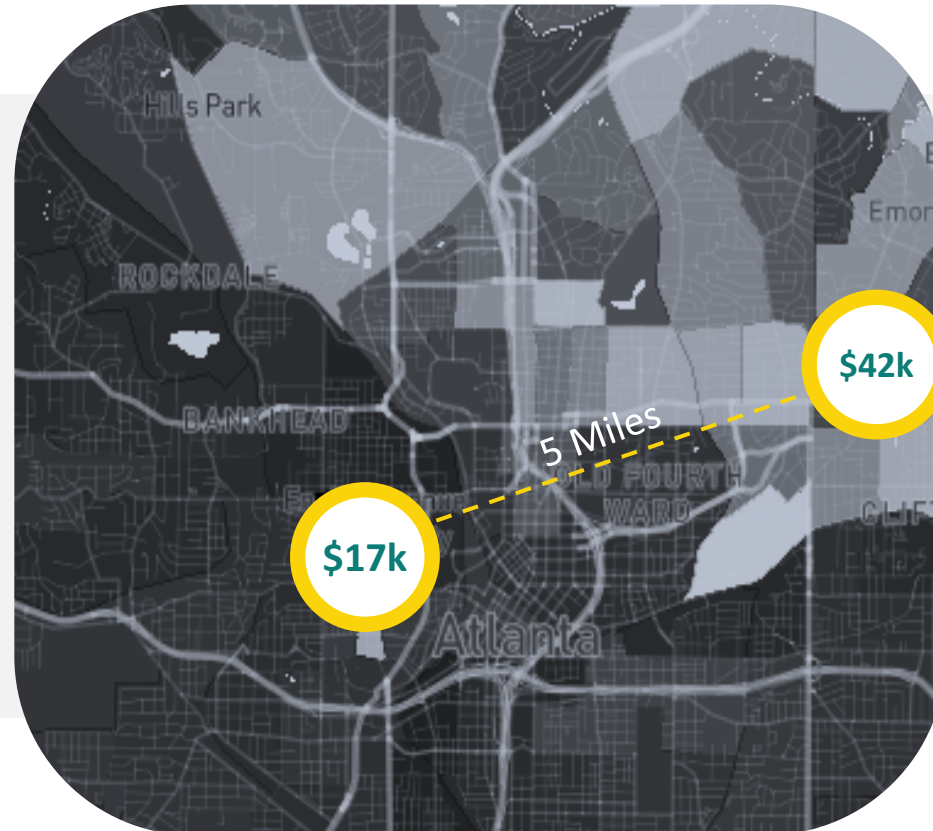
Our Community Spaces



Quality neighborhoods matter

5 miles apart means a world of difference in access to opportunities and economic mobility.

161 Sunset Ave
NW, Vine City



1240 Fairview Rd
NE, Druid Hills



We are Re-Creating a Mixed-Income Community

Why?

The quality of the neighborhood is now seen as the primary determinant of opportunity

Economic mobility is best delivered by mixed-income, healthy neighborhoods

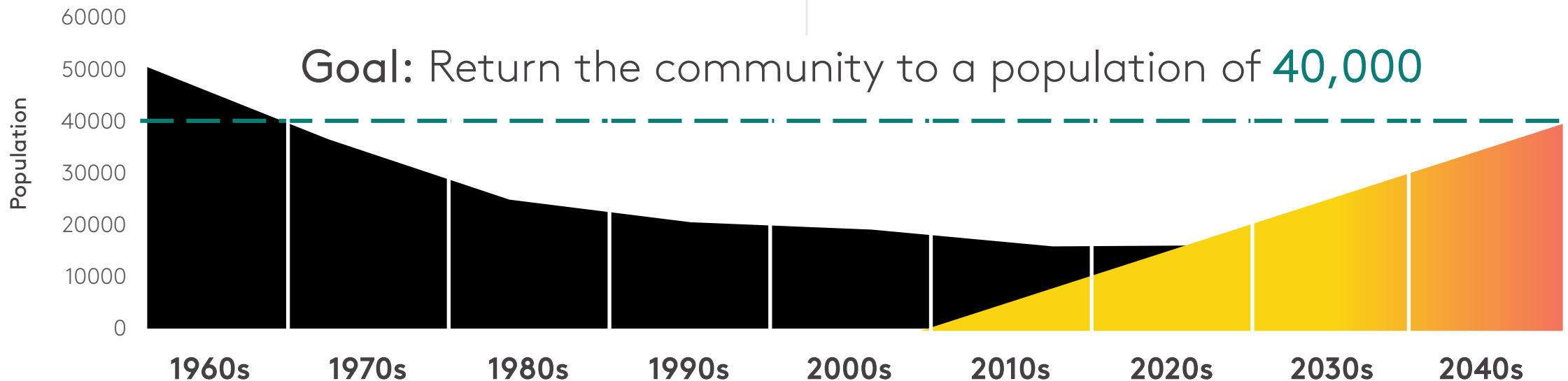
How?

Mitigate displacement of legacy residents

Develop high-quality rental housing (affordable and workforce)

Support pathways to home ownership and wealth creation

Attract new residents with market rate housing



The Challenge: Current Residents Need High-Quality, Stable Affordable Housing But Inventory Is In Short Supply



Only 16% of households are owner occupied

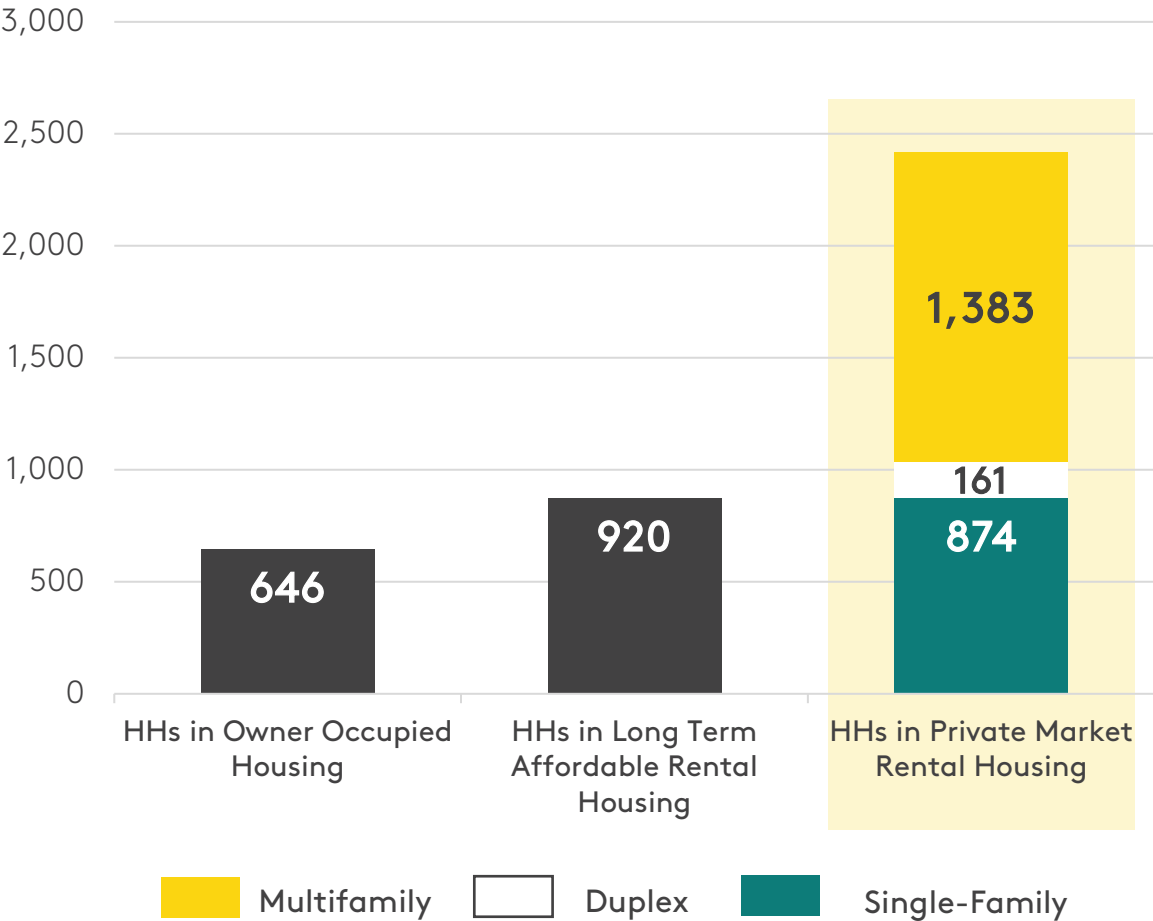


23% of households are long-term affordable rental (protected)



61% of households are renting from private investors

➤ Half of these householders earning 20K or less per month and are at-high risk of displacement



Mixed-Income Neighborhoods Targets Est. in 2018

- Ensuring moderate and low-income legacy homeowners are not displaced because of rising property taxes
- With others, create or preserve 1,500 units of affordable rental housing, defined as 60% AMI or less
- Westside Future Fund to develop and/or finance 800 of these units
- Develop or sponsor 250 single-family homes for sale or rent to reduce blight and increase homeownership

Rents (2024 AMI)	Studio	1br	2br	3br
★ 30% AMI	\$564	\$604	\$726	\$838
★ 60% AMI	\$1,129	\$1,209	\$1,452	\$1,677
80% AMI	\$1,506	\$1,613	\$1,936	\$2,236



The Westside has immense renter vulnerability.
47% of renters make less than \$20K per year and should pay rent less than \$500 monthly.

First things first

Why do these neighborhoods matter so much?

They represent a chance for Atlanta to write a new story for itself.

Impact Fund (return of, not on, capital)



Philanthropy

Anonymous

American Family Insurance

Arthur M. Blank Family Foundation

AT&T

Cadence Bank

Chick-fil-A

Cox Enterprises

Dave Stockert and Cammie Ives

Delta Air Lines

Equifax

Georgia Power

Holder Construction

Intercontinental Exchange

James M. Cox Foundation

Joseph B. Whitehead Foundation

J.P. Morgan Chase

Kaiser Permanente

Philanthropy

Kelin Foundation

Liz and Frank Blake

Mercedes-Benz USA

NCR

Novelis

PNC

Robert W. Woodruff Foundation

Sylvia Russell

T.D. Jakes Foundation

Terwilliger Family Foundation

The Coca-Cola Company

The Home Depot

The John and Rosemary Brown Family Foundation

The PulteGroup

The Same House (Beloved Benefit)

Truist

Philanthropic donors which have contributed \$500,000+ since the inception of WFF. westsidefuturefund.org

We Work to Retain and Uplift the Community



- 1  Community Retention Guidelines
- 2  Anti-Displacement Tax Fund for Legacy Homeowners
- 3  Affordable Rental Housing
- 4  Homeownership + Homebuyer Subsidy





Community Retention Guidelines

The WFF is deeply committed to community retention on the Westside.

In 2019, we adopted guidelines that prioritize households with ties to our footprint neighborhoods.

We support folks who:



Live here



Work here



Learn here



Progress Toward Our Vision of a **Mixed-Income** Westside

1  **Multifamily: 1,500 affordable housing units for legacy residents** (800+ financed/developed by WFF)



■ WFF Multi Family Projects ■ 3rd Party Projects ■ To Goal

- **781** affordable rental units financed/developed by WFF and **694** from 3rd party projects completed or underway to date, totaling **1,475**

2  **Single-family: 250 new single-family homes that legacy residents can afford + help with down payments**



■ WFF Multi Family Projects ■ To Goal

- **54** new homes completed/sold to date

3 

Anti-Displacement Tax Fund

(deploys philanthropic dollars to cover a homeowner's rise in property taxes for up to 20 years)



Progress Towards Our Vision

395 James P. Brawley, 31 Multifamily Units

After



Before



Progress Towards Our Vision

356 James P. Brawley, 8 Multifamily Units

After



Before



Progress Towards Our Vision

400 Paines Avenue, 6 Multifamily Units

After



Before



Progress Towards Our Vision

New Construction | 839 Boone

- Mixed-use development at 839 Joseph E. Boone in English Avenue, featuring 33 affordable rental units and 1,200 square feet of retail space near Kathryn Johnston Park.
- Made possible by partnerships with the City of Atlanta, the Robert W. Woodruff Foundation, Invest Atlanta, and WFF's Impact Fund, this project exemplifies the power of collaboration in creating sustainable housing solutions.
- Project is expected to be completed in Q3 2025.



Progress Towards Our Vision

New Construction | 646 Echo

- The project will include 24 residential units across two three-story buildings, with 20% available at 30% AMI, 30% at 60% AMI, and 50% at 80% AMI, addressing diverse income needs.
- Situated just 1.5 blocks from the Westside Beltline Connector Trail, the development ensures accessibility with two ADA-compliant units and proximity to recreational and commercial amenities.
- Construction expected to be completed in Q3 2025.



Homeownership

Affordable Single-Family Homes

We develop affordable single-family homes and offer down payment assistance to buyers in need.

A 10-year, 0% interest, forgivable loan for families who purchase WFF-sponsored homes and live there

It's "last dollar" support based on household income

Principal reduces over time – no principal payments due unless sold within 10 years

Maximum WFF assistance (as of January 2024)

Less than \$81,680 (80% AMI)	up to \$60,000
\$81,861- \$91,890 (80-90% AMI)	up to \$40,000
\$91,891- \$102,100 (90-100% AMI)	up to \$20,000
\$102,101-\$122,520 (100-120% AMI)	up to \$10,000



Average down-payment assistance is **\$50k per homeowner.**



Progress Towards Our Vision

781 North Avenue, Single-Family Home

Destiny has worked and lived in English Avenue community for 5 years. Destiny works with the music program within At Promise Center West. She was previously homeless and truly humble and grateful to go from homeless to a homeowner.

Sales Price	\$300,000
Down payment from Atlanta Housing	\$20,000
Down payment from Invest Atlanta	\$20,000
Down payment from WFF	\$45,000
Purchase price by homeowner	\$215,000



Progress Towards Our Vision

481 Lindsay Street, Single-Family Home

Broderick has a music program Music Without Limits located in At Promise Center West/ English Ave and is a long-time resident of the community living at Villas at the Dome. Broderick is the first renter from a WFF-owned property to become a homeowner in the HOTW program.

Sales Price	\$335,000
Down payment from Atlanta Housing	\$20,000
Down payment from Invest Atlanta	\$35,000
Down payment from WFF	\$45,000
Purchase price by homeowner	\$240,000



Progress Towards Our Vision

454 James P. Brawley, Single-Family Home

Rodrick Collier has made history as the first Atlanta firefighter to purchase a home through our program. He began his career serving the English Avenue and Vine City neighborhoods, embodying dedication and service to the community. Rodrick now proudly resides in his new home with his son, marking a significant milestone in his journey.

Sales Price	\$350,000
Down payment from Invest Atlanta	\$20,000
Financial assistance from WFF (closing costs)	\$10,000
Down payment from WFF	\$60,000
Purchase price by homeowner	\$260,000



Progress Towards Our Vision

Beneficiary of *Home on the Westside*
Anti-Displacement Tax Fund

"I'm supposed to be here. This is my family home. With this program, I do not have to pay the increased taxes on my home. I thank Westside Future Fund just for seeing this need for us seniors. So, I'm hoping that in the near future, we could see a whole new light, and see the people who are already here, that they can stay here and build up."



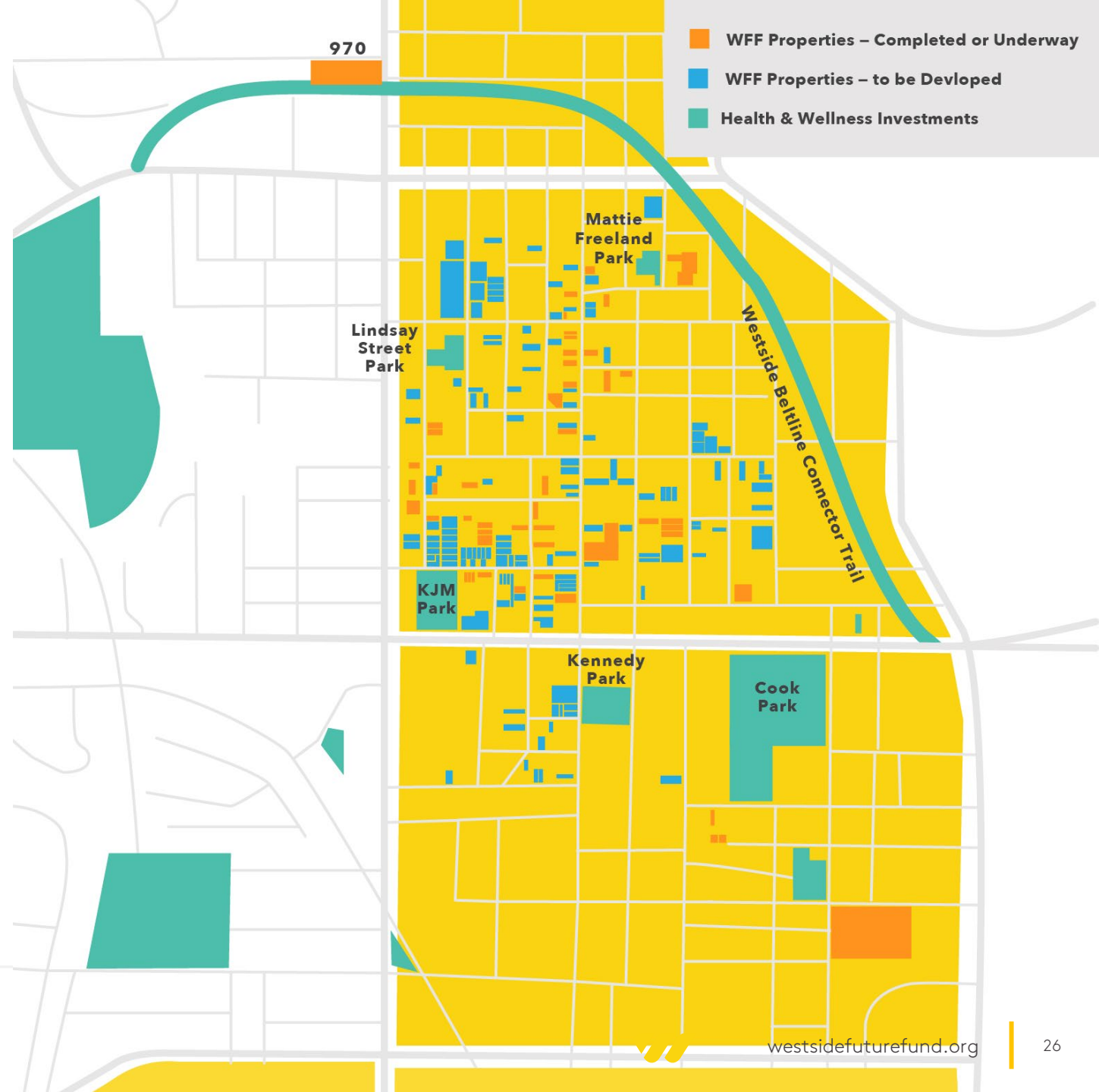


Our Next Chapter

Our Land Holdings

A picture of our footprint and the elimination of blight as the result of investment

-  WFF Properties, To Be Developed
-  WFF Properties, Completed or Underway
-  Parks



Writing Our Next Chapter

The Goal: \$55 million

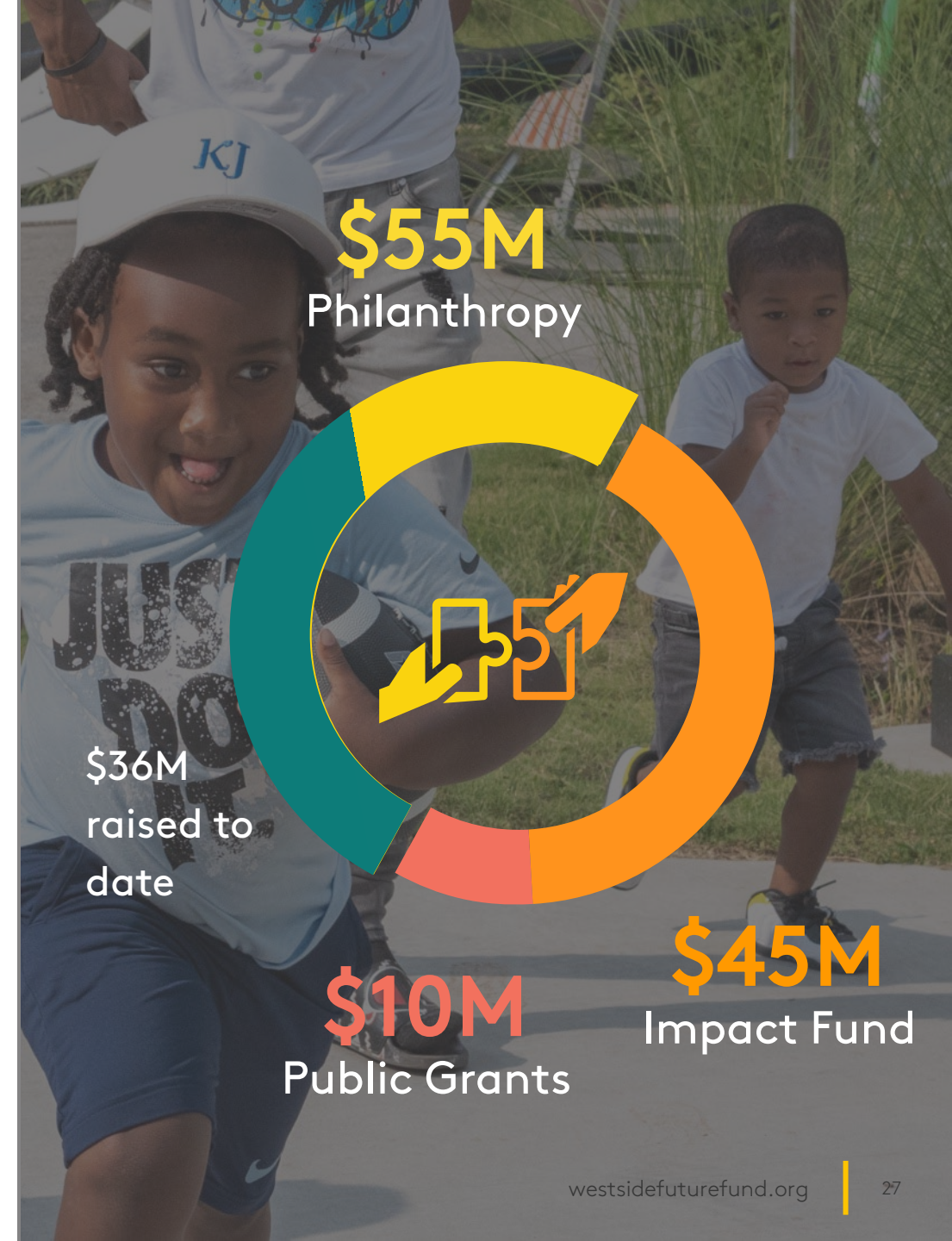
from Atlanta's corporate & philanthropic community

For:

- 285 Affordable Multifamily Units (185 ≤60% AMI)
- 225 Affordable Single-Family Homes
- Investment in the Anti-Displacement Tax Fund

The Big Win:

- Philanthropy unlocks the real potential of the Impact Fund
- The Impact Fund nearly doubles the impact of your philanthropy



Progress Towards Our Vision

Historic Preservation | 220 Sunset Avenue

- The restoration of 220 Sunset Avenue is central to our vision of preserving the cultural and historical fabric of Atlanta's historic Westside.
- The property was built by Rev. Maynard Jackson Sr. and his wife, Irene Dobbs Jackson, and they lived there with their son, Maynard Jr., who would go on to become the first Black mayor of Atlanta.
- Since purchasing the property in 2019, WFF has been working first to stabilize the property, then to restore it in a historically accurate manner.
- WFF is partnering with Spelman College, where Irene Dobbs Jackson was a professor, to lease to its faculty and staff members who are interested in becoming homeowners through Home on the Westside.
- Ribbon cutting ceremony took place April 28, with residents moving in early June.



Progress Toward Our Vision

Renovation | Yellow Store

- WFF was awarded a TAD Grant Application from Invest Atlanta for \$750,000 to support the redevelopment of the Yellow Store.
- The project is currently in permitting with the City of Atlanta.
- Construction is scheduled to begin in Q2 2025.
- WFF and eightvillage are working with Cultivating Cultures to help identify potential commercial tenants for the ground floor.



Progress towards this goal drives a reduction in blight, which is core to community restoration

2017

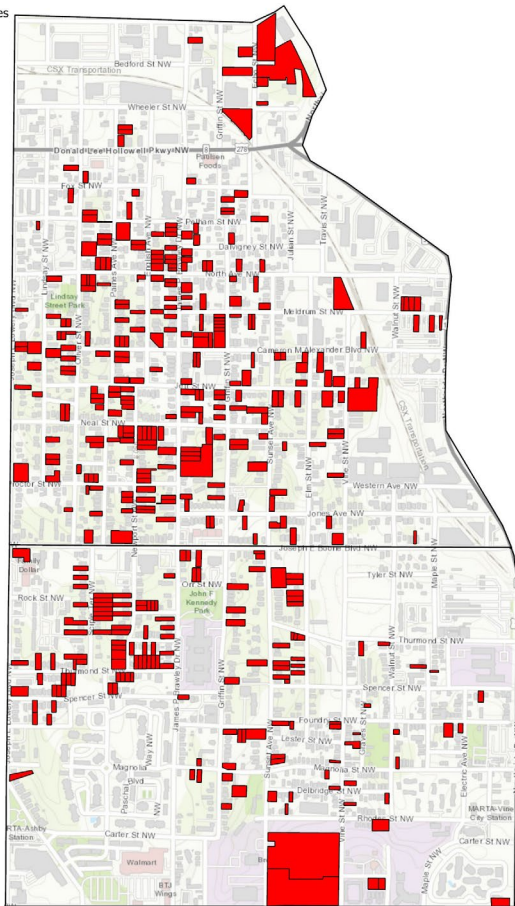
Blight in Westside

400

properties in English Ave and Vine City – 1 out of every 4 properties

599

properties sat vacant



2023

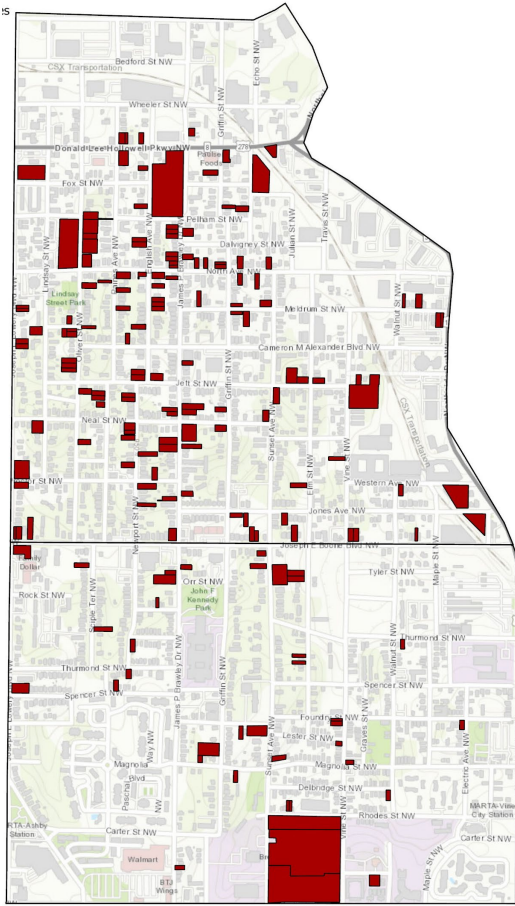
Blight in Westside

50%

reduction since closing Impact Fund – replaced with schools, homes, and parks

But, ~170

properties remain...



■ Blighted properties

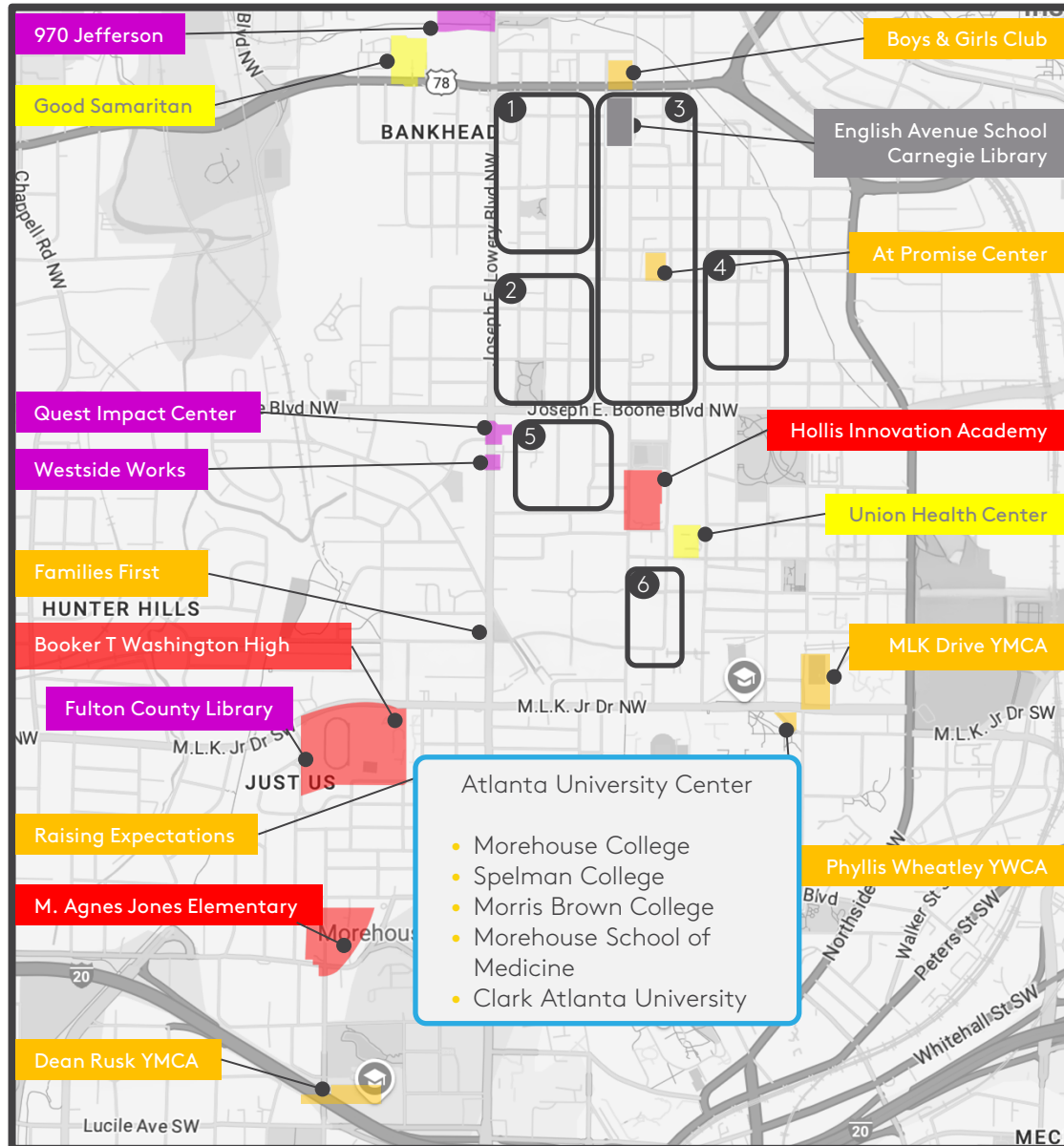
Source: APD Urban



westsidefuturefund.org

Our holdings fall in 6 "nodes" in the Westside, a 2.5 x 1.5 mile footprint

- ① Lindsay Street Park
- ② Kathryn Johnston Memorial Park (KJMP)
- ③ Brawley Corridor
- ④ Vine-Jett
- ⑤ Hollis
- ⑥ Magnolia – Sunset
- + 15 additional properties



Westside has...

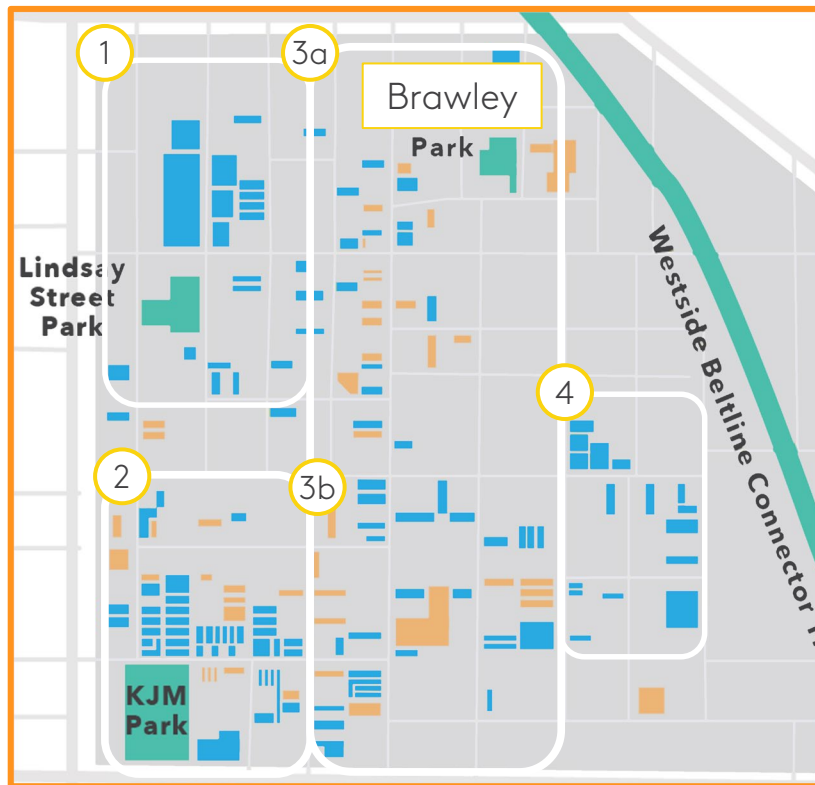
Westside has...	Count
APS schools	3
Health services	2
Youth services	7
Adult education services	4
Atlanta University Center	5

North of MLK Dr. has...

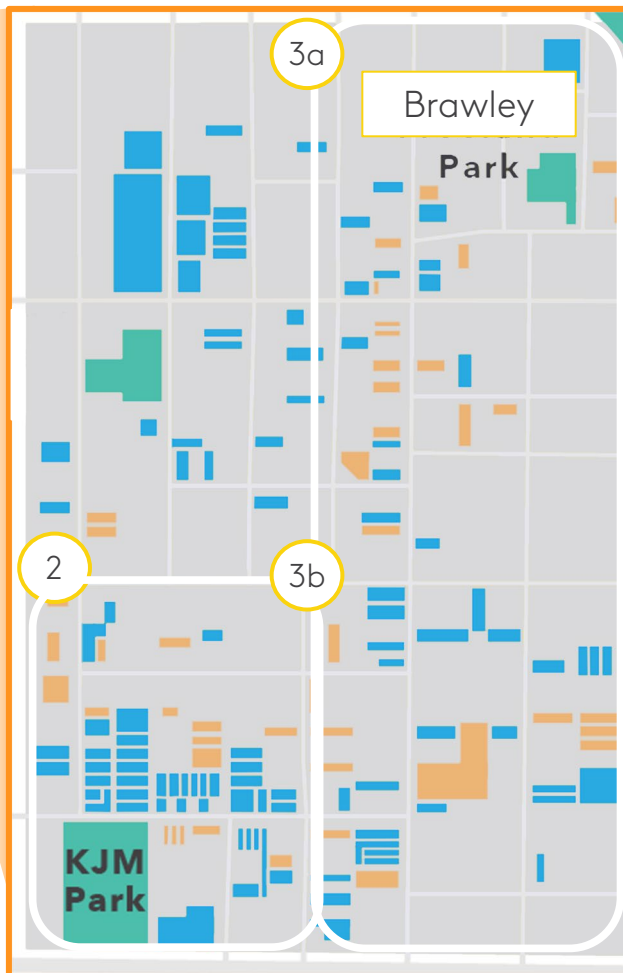
North of MLK Dr. has...	Approx.
Restaurants/cafes	10
Retail/stores	10
Grocery/convenience stores	3
Office spaces	2



In the next few years, WFF is best equipped to fully revitalize Brawley Corridor & Kathryn Johnston Park



- WFF to be Developed
- WFF Completed or Underway
- Parks



At a glance...

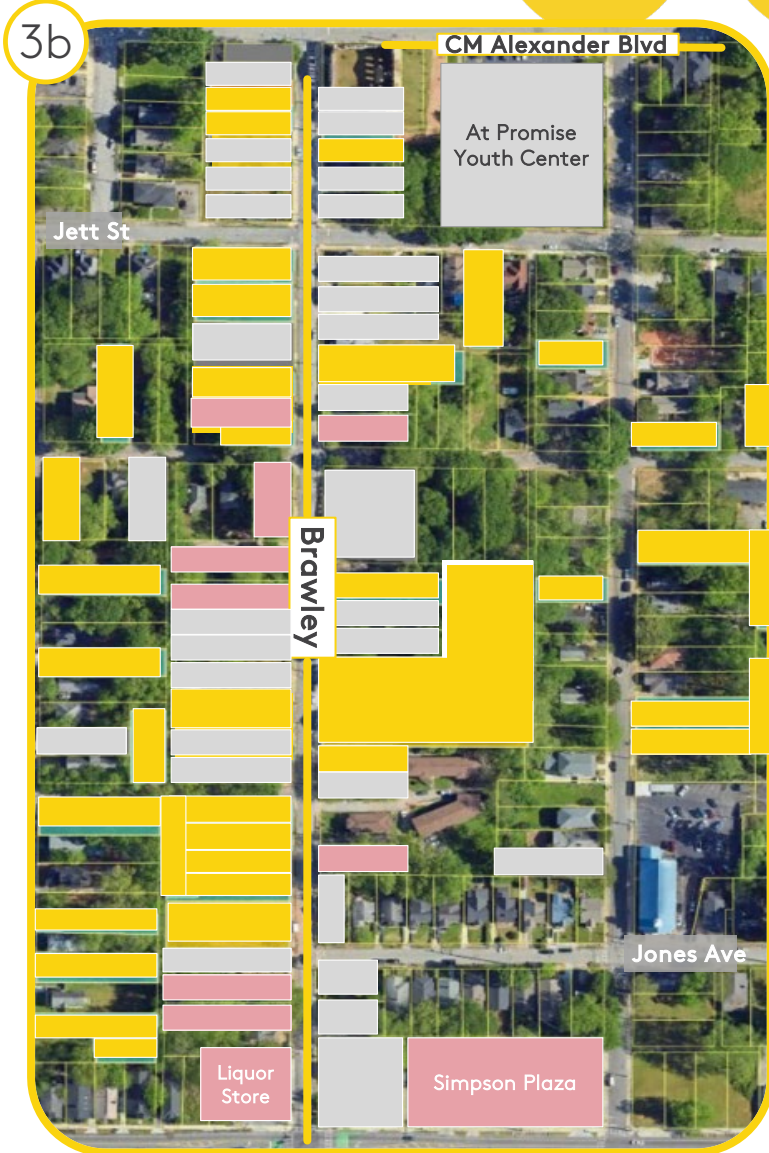
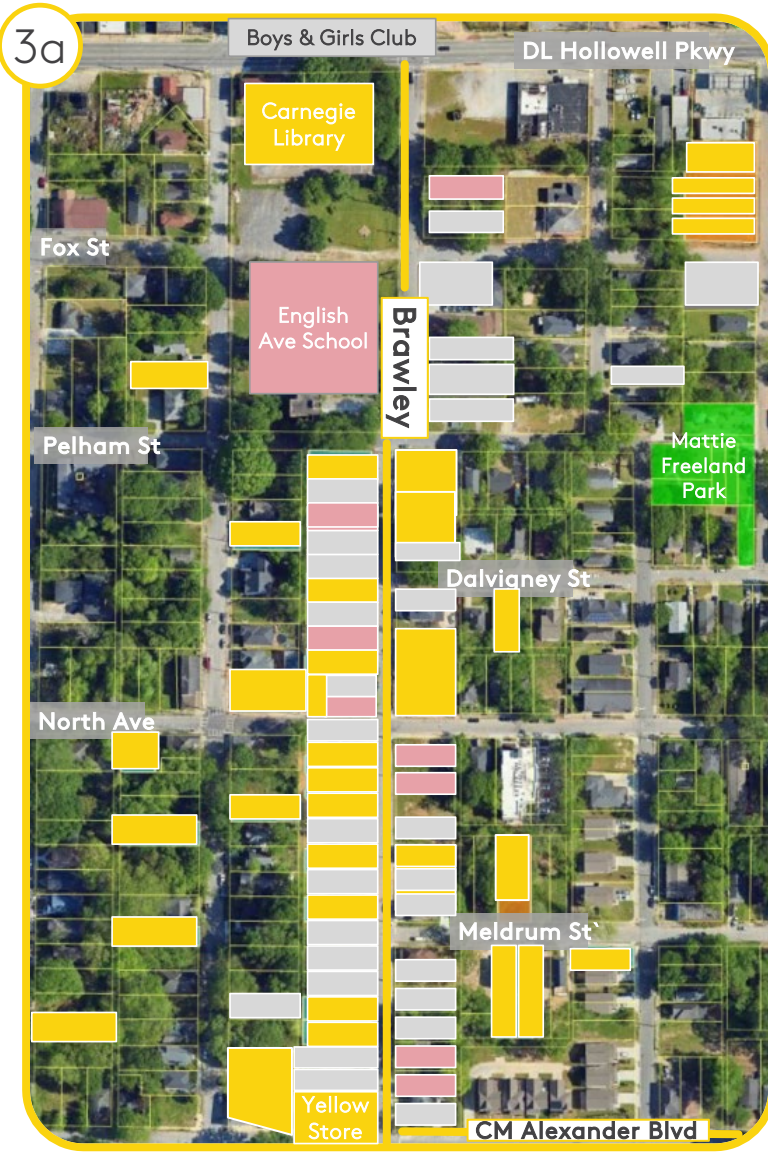
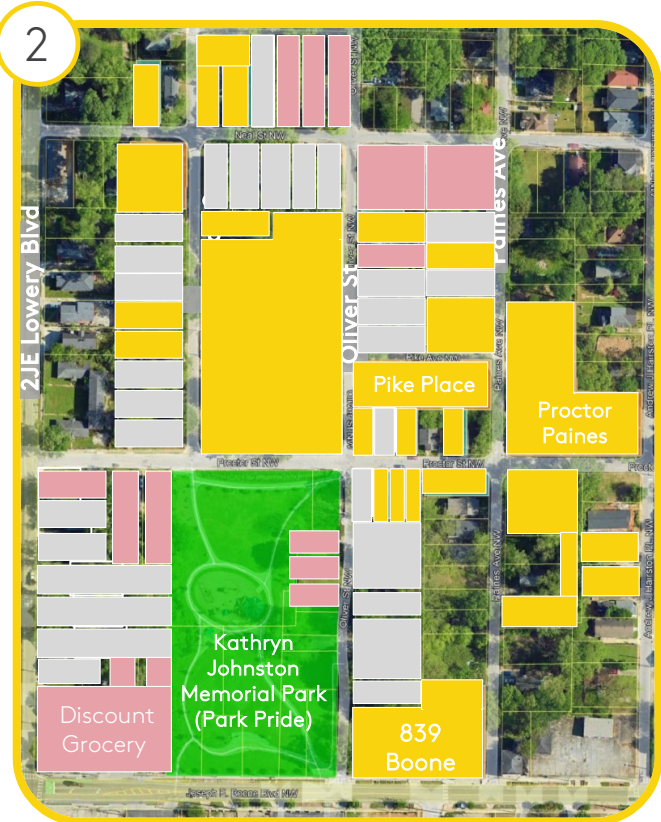
WFF owns **~35%** of Brawley Corridor & Kathryn Johnston Memorial Park - allows us to have greater influence

What's limited in this area...

- Early learning/public education
- Professional support/training
- Completed sidewalks
- Fully activated parks
- Easily accessible healthcare
- Retail (e.g., restaurants, café, grocery, shopping)

A closer look at the opportunity in this 1 mile x 0.5 mile area

- ▶ WFF (built or still to complete)
- ▶ Support needed (blight/decline)¹
- ▶ No action needed (partner property, legacy resident...)²



1. Identified property challenge with investor/owner/heir. 2. Property categorized as legacy resident, investor, church, or partner owned. Source: WFF Brawley Ownership Map

Oliver Street Assemblage



Approximately 120 affordable multifamily units located immediately adjacent to Peace Prep Academy.

Kathryn Johnston Memorial Park Block

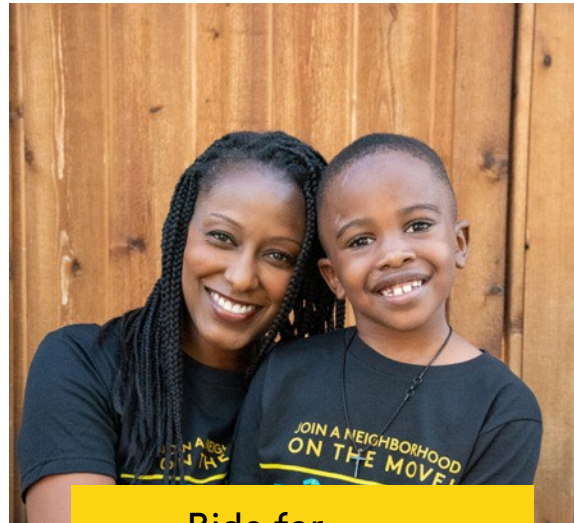


Nine single-family homes and approximately 60 units of multifamily located directly across the street from Kathryn Johnston Memorial Park

Westside Future Fund Community Activations



2023 MLK
Day of Service



Ride for
the Westside



Transform
Westside Summit



Transform Westside Summits



Approximately 12,000+ attendees to date



120+ speakers and panelists



Mayor Dickens, Dan Cathy, Arthur Blank, former Mayor Bottoms, Atlanta Police Foundation, Quest Community Development, Atlanta Housing, Raising Expectation, and the YWCA Phyllis Wheatley among featured speakers



7:45A-9:00A The Gathering Spot every third Friday of each month



Committed Volunteer Leaders: WFF Board of Directors



T. Dallas Smith
Board Chair
Founder & CEO
T. Dallas Smith & Company



Sylvia Russell
Board Co Vice-Chair
Retired President,
AT&T Georgia



Peter Muñiz
Board Co Vice-Chair
Vice President and Deputy
General Counsel,
The Home Depot



Rev. Kenneth Alexander
Pastor, Antioch
Baptist Church North



Stacy Apter
Vice President
and Treasurer
The Coca-Cola Company



Colline Hernandez Ayala
Principal,
Perkins&Will



Tom Boney
Retired Senior Vice President
and President, Novelis North
America at Novelis



Rodney Bullard
CEO
The Same House



Shawntel Hebert Clark
Managing Attorney, Employment
Vanderlande



Justin Clay
VP Commercial & External
Affairs
NCR



Mick Cochran
Partner
Kilpatrick Townsend



Vicki Escarra
Executive Coach & Senior Advisor
Boston Consulting Group



Kathy Farrell
Executive Vice President
Commercial Real Estate
Line of Business Trust, Inc.



Greer Gallagher
Senior Vice President,
Holder Construction Company



John Gamble
Chief Financial Officer,
Equifax



Virginia Hepner
Retired,
CEO Woodruff Arts
Center/Wachovia Bank



Susan Johnson
Retired Chief Marketing Officer
Prudential Financial



Hilliary Jones
Senior Vice President – Banking
Group Manager, PNC



Kevin Holt
CFO & COO,
H&H Hospitality



Lea Kuschel
Partner,
PricewaterhouseCoopers



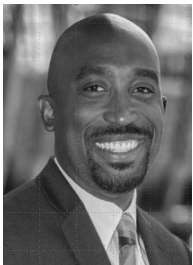
Wonya Lucas
President Emerita
Spelman College



Bill Nordmark
President, & CEO
Enlace Health



AJ Robinson
President,
Central Atlanta Progress



Danny Shoy
Managing Director, Youth
Development and Westside
Atlanta
The Arthur M. Blank Family
Foundation



Dave Stockert
Retired CEO,
Post Properties



Beverly Thomas
Retired Vice President of
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Dr. Eloisa Klementich
President & CEO,
Invest Atlanta



Kathy Waller
Executive Director,
Atlanta Committee for
Progress



Major R.M. Woolfolk, IV
Atlanta Police Department
Special Enforcement Section



Thank You!

“We have the opportunity in Atlanta to be a living example of **the Beloved Community**. People should not come here and walk in the footprints of Dr. King and not see it happen.”

—Mother Mamie Moore
*English Ave Community
Leader*

