

REBA Grants Help Close the Deal for Economic Development in Georgia and Fulton County

By Sarah-Elizabeth Langford, Development Authority of Fulton County Interim Executive Director

Fulton County has recently had tremendous success in recruiting world class companies. From Visa to Micron Technology, many of these recent wins have taken advantage of Georgia's REBA grant program. But I'd venture to guess most people don't know much about them or the critical role they play in bringing quality jobs and investment to our County.

Regional Economic Business Assistance (REBA) is a state-funded incentive program to enhance Georgia's competitiveness and to help "close the deal" when companies are considering relocation or expansion in Georgia, a competing state and even another country. In the case of Visa, Georgia was competing with Dublin, Ireland and Toronto.

The funds from the grant may be used to finance various fixed asset needs of a company including machinery, equipment and other personal property. Visa will use its REBA grant to offset equipment and furniture costs while Micron will offset costs of a data center, server equipment and a laboratory.

Though REBA Grants are administered through the Georgia Department of Community Affairs (DCA), local development authorities actually manage the grant. That's where the Development Authority of Fulton County (DAFC) plays a critical role. DAFC's jurisdiction over all of Fulton County permits us the ability to provide an organized and comprehensive package to prospective companies that is supported by the State. This prevents companies from having to solicit information from each individual municipality and avoids unnecessary delays in development.

These are highly competitive economic development opportunities, and we work in conjunction with the Georgia Department of Economic Development (GDECD) so that Fulton County, the region and the State of Georgia can win these opportunities which bring investment into our communities and provide our residents with high quality jobs.

Visa will invest \$31.9 million in their new office at 1200 Peachtree Street and is projected to provide 1,000 net new jobs with an average wage of \$113,021. Micron Technology is investing \$15 million into its new research and development facility at 712 West Peachtree. The company expects to bring 500 net new jobs with an average salary of \$113,369. These jobs will be about \$28,000 more than the average wage in Fulton County.

It's important to remember that investments made in Fulton County benefit the entire County not just the immediate area where these companies choose to locate or expand. Administering REBA grants in coordination with GDECD and DCA is another way DAFC continues to foster strong economies and creates even stronger communities that the residents and businesses of Fulton County deserve.

On a personal note, I want to thank DAFC's Operations/Compliance Manager Doris Metcalfe Coleman for working tirelessly with the state organizations and companies to ensure the performance outcomes of the REBA program are in compliance and documented.

By the Numbers: REBA grants are helping to facilitate significant investment in Fulton County. Some examples of grants in the pipeline over the past 13 months are as follows:

- **Advanced Modular Structures LLC**
 - Investment \$14 million
 - Jobs 200
 - REBA grant \$390,000
- **Deluxe Corporation**
 - Investment \$8.2 million
 - Jobs 700
 - REBA grant \$1.77 million
- **VISA U.S.A. Inc.**
 - Investment \$31.9 million
 - Jobs 1,000
 - REBA grant \$2.5 million
- **Micron Technology, Inc.**
 - Investment \$15 million
 - Jobs 500
 - REBA grant \$1.5 million