



Westside  
Future Fund

2022  
YEAR IN REVIEW



## WFF IMPACT FUND

Thank you to our  
Impact Fund investors:

Chick-fil-A  
Cox Enterprises  
Delta Air Lines  
Equifax  
Georgia Power Company  
Holder Construction  
Intercontinental Exchange  
The Coca-Cola Company  
The Home Depot  
Truist

## DEAR FRIENDS,

Thank you to our donors and supporters fueling the Westside Future Fund's (WFF) equity development! The profound impact realized with these investments made 2022 a remarkable year. It continued the progress made over the five years since establishment of the WFF Real Impact Fund in 2018, and the cumulative effect serves as inspiration for the next phase of our work in 2023 and beyond.

Last year's accomplishments in equity development include the renovation now underway of five multifamily properties in English Avenue. Formerly, abandoned and blighted, they will become 33 much-needed rental units. Recent development also includes the single-family residence at 851 Proctor Street, NW., now the new home of the Danavall family. Ms. Danavall met WFF's Home on the Westside's community retention guidelines as a Clark Atlanta University graduate working at Morehouse School of Medicine and qualified for \$40,000 in down payment assistance to support her homebuying.

The Danavalls join 37 WFF-sponsored homeowners since 2018. And by the end of 2023, we project the addition of 12-18 new homeowners via Home on the Westside, all on land formerly vacant and blighted. In addition, more than 180 households now reside in WFF-owned multifamily properties. Each of these developments adhere to guidelines adopted in the 2017 Westside Land Use Framework Plan co-sponsored by WFF and the City of Atlanta, anchored in community input and infused with best practice urban planning principles.

The accelerant for this work is the WFF Impact Fund, magnifying the impact of charitable and public dollars by providing low-cost, flexible loans to WFF and other mission-aligned organizations. Since 2018, WFF's Impact Fund has invested over \$61 million in low-cost loans for property acquisition and development, as well as permanent financing.

In the coming year, WFF's equity place-based development will include 839 Joseph E. Boone, NW, 390 Sunset Avenue, NW, and 646 Echo Street, NW. All are English Avenue properties, formerly blighted and vacant. WFF raised \$8.7 million in charitable grants and public funds in 2022 to ensure new multifamily properties at each address. The results: 83 high-quality, permanently affordable rental units for the Home on the Westside program. WFF's Impact Fund will provide half the financing for the three new multifamily properties—\$12.3 million in low-cost loans.

Each of these projects advances our vision for equitable development of the Westside. Yet demand for affordable housing exceeds the supply, as we currently have a waitlist of residents seeking housing opportunities. While we celebrate five years of progress in 2023, we aim to accelerate the mission with the support of donors like you who share our passion for the equitable development of some of Atlanta's most historic Black neighborhoods that have suffered from decades of disinvestment.

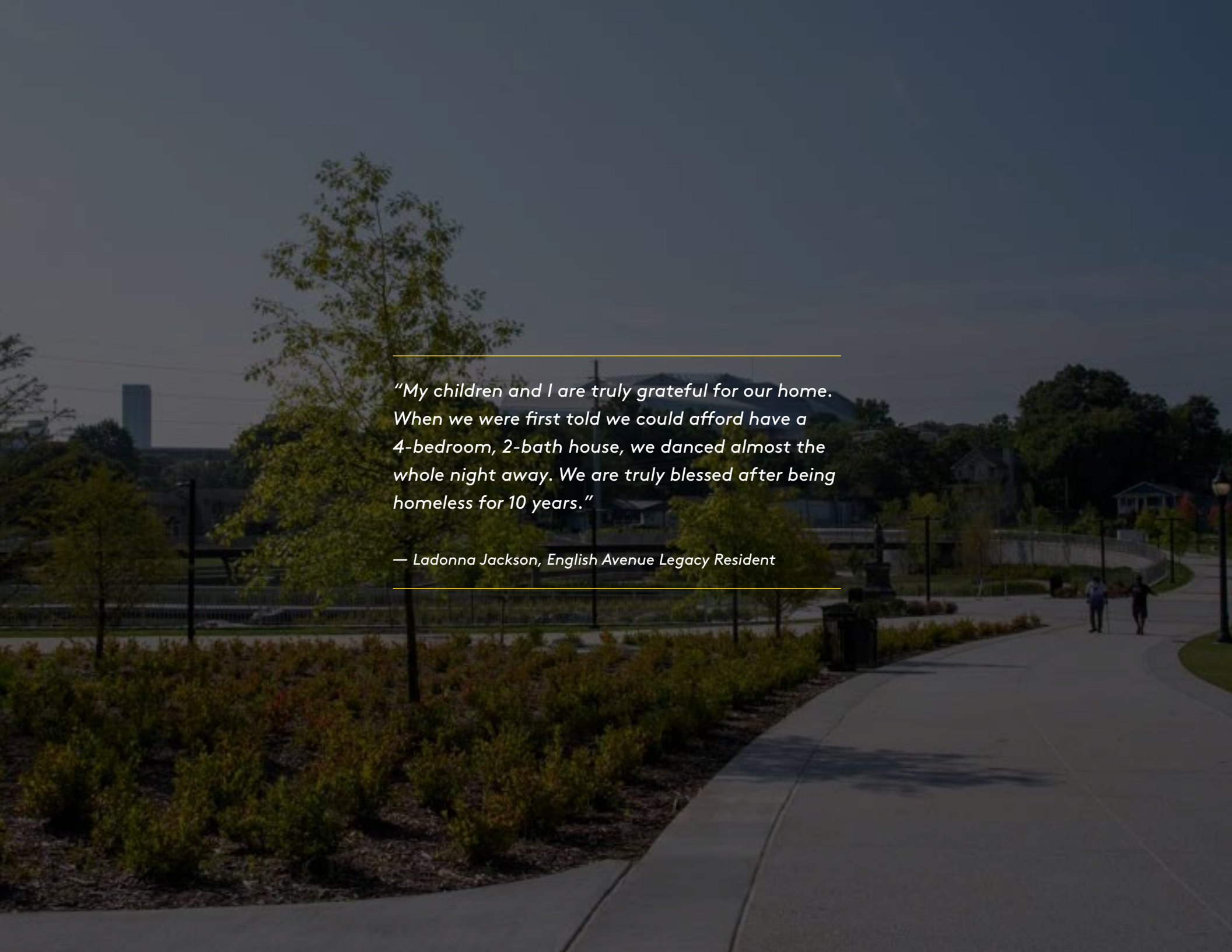
The remaining challenges seen throughout the Westside can seem overwhelming in isolation. But then we remind ourselves of our many supporters who give truth to Dr. King's observation that the "arc of the universe bends long, but it bends toward justice." Thank you for joining us in helping reshape the arc our neighborhood from one of historic disinvestment to one of justice.

Sincerely,

John Ahmann  
President & CEO

Dr. Beverly Daniel Tatum  
Board Chair

Tommy Holder  
Development  
Comm. Chair

A photograph of a park-like setting with a paved path, trees, and a building in the background. The path is light-colored and curves to the right. There are several trees, some with green leaves and some with yellowish-green leaves. In the background, there is a large building with a blue roof. The sky is overcast and grey.

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*“My children and I are truly grateful for our home. When we were first told we could afford have a 4-bedroom, 2-bath house, we danced almost the whole night away. We are truly blessed after being homeless for 10 years.”*

*— Ladonna Jackson, English Avenue Legacy Resident*

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## WESTSIDE STRIDES: HOW FAR WE'VE COME

### REALIZING A RETURN ON INVESTMENT

In 2022, WFF reached an important milestone in our collective journey toward the responsible revitalization of historic Westside neighborhoods in our focus area: five years since we closed on our corporate-backed Impact Fund. Managed by WFF, the Impact Fund provides low-cost loans for property acquisition and development, as well as permanent financing. With over \$60 million committed, it proved an enormous catalyst paired with nearly \$34 million in additional philanthropy. This community investment empowers residents with affordable housing options and cultivates an environment where all can thrive. The reverberating impact of these dollars goes beyond the statistics highlighted in this report. New and revitalized multifamily and single-family properties represent more than houses—they are homes for our neighbors, providing a stable foundation for success in all other areas of life.

As we look back, we must also look to what's next. It's a crucial time for all of us— as donors, partners, and volunteers— to renew our commitment to advancing the community's vision for a more equitable Westside. This is long-term work. With our strategically acquired real estate portfolio, we hold tremendous potential to mitigate further displacement and deliver affordability, but we need continued philanthropic support to move quickly and purposefully for the benefit of our neighbors. The good news is opportunity-creating jobs are coming to the Westside, especially fueled by technology companies. While the renewed vibrancy in our neighborhoods is exciting, property values are rapidly increasing, and we must help ensure that the opportunity is for all.

**We hope our reflections will inspire you to invest in mission-advancing work in 2023 and beyond, enabling Westside Future Fund to make even greater impact. Your contributions power opportunity for Westside residents and our city.**



**\$20.4 million**

in vacant and blighted property acquired since 2018

**189**

affordable rental units

**28**

single-family homes created

**\$450k**

amount of down-payment assistance

**108**

homeowners received ADTF

Nearly

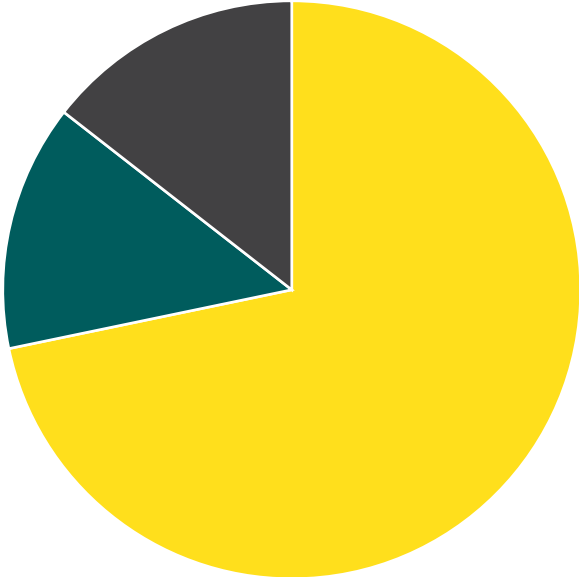
**3,000**

volunteer hours

**10,000+**

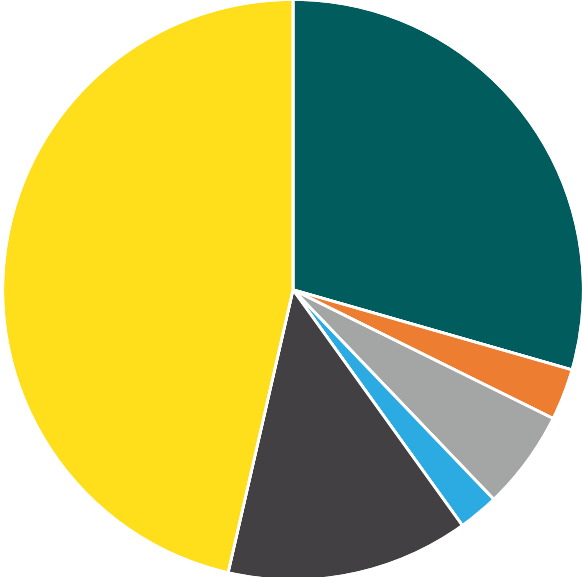
attendees to date at monthly Transform Westside Summits

# 2022 FINANCIAL SUPPORT\* \*\*



## REVENUE

■ Restricted Donations	\$12,818,411
■ Unrestricted Donations	\$2,466,291
■ Earned Revenue	\$2,584,177
<b>TOTAL</b>	<b>\$17,868,879*</b>



## EXPENSES

■ Affordable Housing	\$5,967,463
■ Education	\$580,514
■ Other Community Impact Programs	\$1,120,345
■ Fundraising	\$454,018
■ General Operations	\$2,737,282
■ Future Real Estate Project Specific	\$9,404,596
<b>TOTAL</b>	<b>\$20,264,218*</b>

\*Multi-year pledges were recognized fully in the year received, creating an accrual basis loss for the 2022 fiscal year-end. On a cash basis, revenue receipts exceeded cash expenditures.

\*\*These numbers have not been audited.



## REALIZING REVITALIZATION: 2023 & BEYOND

### ADVANCING THE MISSION

In 2023, projects-in-progress will come to fruition with ribbon cuttings that welcome residents to a new home on the Westside, along with groundbreakings to start new homes. We continue our planning and predevelopment activities for equitable development in 2024, 2025 and 2026. Invest this year to support WFF in fundamental activities, such as:

- **Spearheading our Home on the Westside flagship program**
  - Verifying applicants meet resident retention guidelines
  - Mortgage readiness support for potential homebuyers
  - Promotion of available properties
  - Financial support for legacy residents facing property tax increases through the Anti-Displacement Tax Fund
  - Connecting residents to support resources
- **Removing blight and protecting land** for future affordable development
- **Planning and pre-development of over 300 new, affordable multifamily units** and single-family homes throughout the neighborhoods.
- **Completion of 220 Sunset Avenue**, former childhood home of Mayor Maynard Jackson and design and activation of the Yellow Store
- **Managing the Volunteer Corps that brings people and corporations into the community to engage with residents and revitalization**, which last year resulted in 2,000 hours contributed to community improvements and blight elimination
- **Hosting the Transform Westside Summits** that maintain communication and collaboration among those invested in the neighborhood
- **Activating the 970 Jefferson headquarters as the community center** we envision that brings like-missioned organizations together for collaborative planning and service delivery

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*“My children and I feel like we are living in a dream. I am more grateful than anyone will ever know. We will never forget the kindness and support that have been shown to each of us. I am eternally grateful for all the blessings we have received. My life is going in the right direction. I am doing a good job as a mother! We are truly happy.”*

— Monnica Taylor, English Avenue Legacy Resident

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## A PICTURE OF THE WORK IN PROGRESS

The map below shows the progress made and anticipated in our mission.



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*“The Home Depot Foundation sees first-hand how WFF uses annual support from donors like us to advance their mission. The Foundation is happy to support these flexible dollars that are the fuel of WFF’s programmatic engine and align with our own missions and values — resulting in affordable housing, economic empowerment, quality education, impactful volunteer projects, community building, and more for Westside residents.”*

— Tolton Pace, Manager, Strategic Partnerships and Grant Programs, The Home Depot Foundation

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## BRINGING THE COMMUNITY'S ASPIRATIONS TO LIFE

With every dollar invested, you have meaningful impact on your neighbors. Whether it supports affordable housing or the betterment of the place they call home, residents of the Westside are empowered. Our city is improved. Our mission is advanced. Join us to accelerate the momentum as the Westside's resource for house and home.

To discuss a philanthropic partnership, please reach out to John Ahmann at [john@westsidefuturefund.org](mailto:john@westsidefuturefund.org) or Ashley Collier, Director of Development, at [ashley@westsidefuturefund.org](mailto:ashley@westsidefuturefund.org).

## MAKING THE MISSION POSSIBLE: OUR DONORS

We could not celebrate these accomplishments without the generous investment from a diverse coalition of supporters. Their commitment to the organization's mission, capital projects and programs and to the residents of the Westside enables the crucial progress made over the past year.

Thank you to each of our funders for their philanthropic support.



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Westside Future Fund, Inc. is a 501(c)(3) nonprofit organization (EIN 47-3015082).  
Your contribution is tax-deductible to the extent allowed by law.