

2023/2024



NEWTOWNMACON

REPORT *of* PROGRESS



NEWTOWN

newtownmacon.com

WILLIAM D. UNDERWOOD

Chair of the Board of Directors



Downtown Macon is on fire – not just because of the buzz and excitement around town, but because it’s teeming with the energy and creativity of locals who believe in this city’s future. I’m thrilled to share that this momentum has earned NewTown Macon the prestigious Great American Main Street Award from Main Street America. This recognition is a testament to the transformative work we’ve been doing together over the past 28 years to revitalize our downtown.

At the heart of our success is our commitment to empowering local entrepreneurs and real estate developers through our certified Community Development Financial Institution (CDFI). Since its launch, our CDFI has provided the education and capital needed to fuel the dreams of those who want to invest in Macon’s future. We’re prioritizing people who call Macon home, including people of color, women, and young professionals so they can take ownership of downtown’s incredible transformation.

The excitement around downtown Macon hasn’t gone unnoticed. Nationally, Macon is being recognized as a destination city, with *CNN Travel* naming it one of America’s best towns to visit in 2024, as did the *New York Times* in 2023. The story of our downtown revitalization was even featured on the front page of the *Atlanta Journal-Constitution*, bringing our success into the spotlight across the state.

But we’re not done yet. We need your continued engagement, investment, and support as we forge ahead, making Macon’s urban core even more vibrant and competitive. The work we’re doing together is changing the face of this city, creating a place where future generations can thrive.

Thank you for being part of this journey. Let’s keep the momentum going as we continue to build a downtown that we are all proud to call home.





BOARD OF DIRECTORS

William D. Underwood

Chair

Karen J. Lambert

Vice Chair

Bruce Leicht

Treasurer

Bob Hatcher

Secretary

Blake Lisenby

Of Counsel

Chris R. Sheridan

*Chair of Ocmulgee Heritage
Trail Committee*

Dr. R. Kirby Godsey

Chair Emeritus

Thomas Wicker

Past Chair

Virgil Adams

Gary Bechtel

Ember Bentley

Lori Brewer

Jim Daws

R. Kris Ellis

Delvecchio Finley

Caryn Frey

Corrie Hall

Patrick Harris

Curtis Hertwig

Lester Miller

Emily Myers

Bryan Nichols

Christina O'Brien

Jacob Patton

Scott Seigel

Ron Shipman

David Thompson

Jessica Walden

Travis Williams



NEWTOWN MACON INVESTMENTS BOLSTER REBIRTH OF OLD BLACK WALL STREET

By [Liz Fabian](#)

When Lonzo Hennessy's urban street clothing line took off, he was ready to do business in the fashion world. Working with manufacturers in China and Pakistan, he launched the Upper Echelon WRLD brand.

"A couple of years ago when I first started, if somebody told me I'd be opening my own storefront in downtown Macon, I would be like, 'nah,'" said Hennessy with a good laugh.

Choosing one of the newly restored business suites on Forsyth Street's old Black Wall Street, the 24-year-old designer leaned on NewTown Macon's business consultant, Ricardo Cordew.

"He's made me realize a lot of things that I didn't realize before with business," Hennessy said.

The Macon-born, Central High School-educated entrepreneur, is now making a business plan, studying a balance sheet, and keeping profit and loss statements.

That knowledge helped him secure a NewTown micro-loan as he aspires to open more locations in Georgia before eventually launching worldwide.

He has advice for other first-time Macon minority business owners.

"Keep an eye out on NewTown's classes like the Downtown Diversity Initiative class, and a lot of different classes that will guide you in the right direction for what you need for the loan," said Hennessy, who also dabbles in

graphic design.

Two of his neighbors on the pristinely remodeled Forsyth Street also took advantage of NewTown's small business loan program.

"I think what's really nice about that whole stretch is it kind of represents the work that we wanted to do when we started with small business lending," said NewTown's Vice President of Community Development Lauren Marshall. "Reaching people of color, women, first-time borrowers, young borrowers."

Revitalizing this historic district with new retail helps diversify downtown business offerings.

"I think it ended up becoming a domino effect and it actually worked out perfectly that the majority of these storefronts are retail because I think that is definitely something that downtown Macon needs. In addition to restaurants and bars and things to do, you need to shop," Marshall said.

After 20 years in the classroom, Margaret Harrington needed a change of pace from teaching students with learning disabilities.

"Without NewTown Macon's Entrepreneur's Academy, I would not have had the skills and information that I needed to write a business plan and apply for a small business loan."

Margaret Harrington,
Bear's Books

For her next career, she looked to her lifelong love of reading, inspired by a mother who studied children’s literature and taught her daughter to read at age three.

The success of Harrington’s website of essays and monthly book discussions led her to open Bear’s Books, a brick-and-mortar location to foster a literary community and sell new books.

“I did not have any business experience when I developed the idea of Bear’s Books,” Harrington said. “Without NewTown Macon’s Entrepreneur’s Academy, I would not have had the skills and information that I needed to write a business plan and apply for a small business loan.”



Margaret Harrington of Bear’s Books

The money got her into the historic storefront, helped hire staff and put her business plan into action.

Her steep learning curve seemed overwhelming at times, but she now feels inspired to be part of the revitalization of downtown.

“This is an exciting time for our city. Everywhere I look downtown... people are looking for ways to support each other and make the city of Macon the best that it can be,” she said.

Artist Cedric Smith and social media company owner Autumn VanGuten fell in love with Macon after moving from Savannah five years ago, but they were homesick for the specialty products they could buy on the coast or in Atlanta.



Autumn VanGuten and Cedric Smith of Rabbit Hole

Through the support of NewTown’s loan program, they opened Rabbit Hole, a boutique of plants, jewelry, Bitter Southerner T-shirts, artwork and unique items from across the country and around the globe.

Marshall and the NewTown loan program helped the couple establish their business and bring a bit of an exotic and eclectic vibe to downtown.

“They were so helpful. I would have been so lost,” VanGuten said.

After opening in mid-December, they’re still learning how to best seasonally manage inventory, but are pleased with the success they’ve achieved.

“It was a matter of just taking a leap and not knowing,” she said. “But I feel like Macon caught us.” ❁

LOANS FOR LOCALS

Interested in starting a business, or growing your existing one? NewTown Macon is here to support your vision. Thanks to the support of our generous donors and partnerships with traditional financial institutions, NewTown provides coaching, training, and loans to support Maconites along their entrepreneurial journey. Visit newtownmacon.com/loans to learn more and get connected.

8

Art Galleries

41

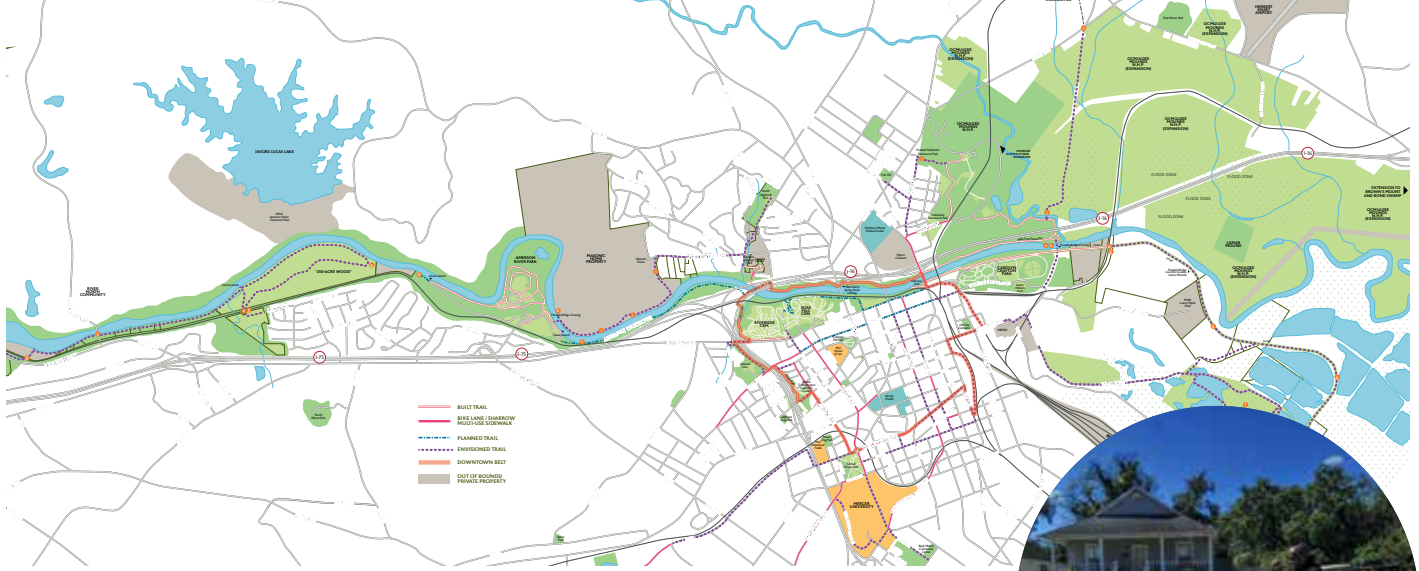
Retailers

56

Restaurants

30

Entertainment Venues/Bars



OCMULGEE HERITAGE TRAIL COMMITTEE USHERS IN NEW VISION

Since 1996, NewTown’s Ocmulgee Heritage Trail committee, led by a group of dedicated volunteers, has been dreaming up and implementing the vision of the Ocmulgee Heritage Trail. In 28 years, they have fundraised and overseen the construction of 13 miles of scenic riverfront trail. Though the trail is now a much loved recreational asset that seems like it has always been part of the Macon community, the development of the trail has not always been inevitable.

“When we started to build the trail, we were the last ones to try and build along the river,” said Bill Causey, retired engineer from the City of Macon and member of the Ocmulgee Heritage Trail committee. “The railroad and the interstate were already there and that shaped how we could go about building the trail. We have to build it piecemeal as we get permission, secure the funds, and have the construction plans drawn.”

After overcoming engineering challenges and fundraising nearly \$13.5M, Maconites now enjoy paved trails that grant them access to the Ocmulgee River in downtown, East Macon, Amerson River Park, and the Ocmulgee Mounds National Historical Park. Now that the Ocmulgee Heritage Trail committee has built the foundation of the trail and critical connectors, it has a new vision for the network.

The Ocmulgee Heritage Trail Vision Plan outlines the ambitious goals for development and expansion of the trail over the next 25 years. The plan includes connecting all pieces of existing

trail segments to create a continuous path from the Ocmulgee Mounds National Historical Park to Amerson River Park, most notably building the Rose Hill Cemetery and Riverside Cemetery connectors. The plan also calls for expanding the trail into the neighborhoods of the urban core, creating a walkable and bikeable urban trail network that connects Macon’s

historic neighborhoods to downtown. These connections are particularly important as a driver for economic opportunities so that a car is not necessary to maintain a job downtown or support downtown’s locally owned and operated businesses. By 2049, Maconites will be able to bike or walk from the (soon to be designated) Ocmulgee Mounds National Park to Bass Road, and detour into Pleasant Hill, East Macon, and Napier

Heights along the way.

While the vision for the next phase of the trail is bold, it is important to remember that the Ocmulgee Heritage Trail started as a plan on paper before it became pavement along the banks of the Ocmulgee River. Thanks to the generous support of foundations and dedicated donors and volunteers with a passion and eagerness to see things through, Maconites have a scenic and beautiful trail system. The next 25 years will require even more support to deliver the trail that Maconites deserve. But as Chris Sheridan, founder and chair of the Ocmulgee Heritage Trail committee says, “Macon can do what Macon wants to do. It just has to get busy doing it.” ❄️

Support the Trail Today!

NewTown Macon raises every dollar that is needed to build the Ocmulgee Heritage Trail. Donors, like you, have made the development of the trail possible and created Macon’s most-loved public space. Donating to the trail creates a lasting legacy that Maconites will enjoy for generations to come. Support the vision for the next 25 years of the Ocmulgee Heritage Trail by donating at newtownmacon.com/donate.

MACON'S NEW GROOVE:

HOW A CITY FOUND ITS RHYTHM AGAIN THROUGH BOLD INVESTMENTS

By Candice Dyer



In the 1970s, Macon was a Camelot of funk and twang, with Capricorn Records bringing in artists and colorful international visitors by the busload. The little city in the heart of Georgia was a rocking, and prosperous, party scene.

Then the company folded, the demographics started shifting to the outskirts of town, and the Macon Mall drained most of its commerce. Downtown became primarily a cluster of shuttered storefronts, storage lofts abandoned to cobwebs, some sketchy nightlife, and not much else.

In 1995, James McCook, a firebrand artist and man-about-town, was walking down Cherry Street when he spied a fountain that was not in operation. He pointed at it and said, "That's the perfect metaphor for Macon. It's a Saturday night, there's a beautiful fountain right there that should be surrounded by people socializing, and it's not working. There are smart people here, but we just can't get downtown off life support. It's like it's in a coma." Then he added, in an alliterative rant that made the rounds of *The Rookery*, "Macon is a town of perpetual potential."

With its stately antebellum architecture and vaunted spirit of Southern hospitality, there was no denying the potential. A little rough around the edges, Macon still had soul. It just needed a little love, and a lot of elbow grease. The following

year, community leaders from the city government, the private sector, Mercer University, and the Peyton Anderson Foundation united to revitalize Macon's core. Juanita Jordan, the first director of the newly established Peyton Anderson Foundation, founded the organization. She recruited then president of Mercer University, Dr. Kirby Godsey, to be the board chair, and enlisted community leaders like Bob Hatcher, who continues to serve on NewTown's board to this day. Calling themselves NewTown Macon, they pledged their capital but more crucially, their shared vision and can-do spirit. Given the right, strategic investments, Macon could still carry a sprightly tune, they reasoned.

Today, you can boogie all the way down Poplar Street to it, while dodging shoppers, diners, and dog-walkers. More than 1,000 people live downtown in 830 lofts, and most of the buildings have been renovated not just up to code, but up to camera-ready aesthetic beauty that can be spotted in several Georgia-made movies. These denizens enjoy eight art galleries, 41 shops, 56 restaurants, six museums, and 30 acoustically crystalline entertainment venues that include The Grand, The Capitol, storied Grant's Lounge, Serenity Entertainment Complex, and the historic Douglass Theater. Two high-end hotels are in walking distance. Even Capricorn

is back in business and throbbing with new sounds. Cock your ear, and you can almost hear Little Richard whooping and hollering in celebration.

“Together we have reestablished downtown Macon as a safe, vibrant, and thriving business and entertainment district,” says Karen Lambert, president and CEO of the Peyton Anderson Foundation. “Our Macon Christmas Light Extravaganza, Ocmulgee Heritage Trail, multiple loft developments, and a resurgence in retail businesses, including Hotel Forty Five, are projects in which we have partnered with NewTown Macon. We plan to build on our past success by looking for innovative projects and even more substantial investments in the future. This is a pivotal time in Macon, Georgia because we have the energy, vision, and creative leadership willing to take calculated risks.”

Macon also has one of the most racially diverse downtowns in America with 28.26 percent of downtown businesses owned by Black entrepreneurs. For context, Washington D.C. recently announced that its downtown has the highest concentration of Black-owned businesses in the United States with only 28 percent. Given these proud, button-busting numbers, Macon was just honored with a Great American Main Street Award. Only about 100 cities in the country have ever won this accolade.

HOW DID DOWNTOWN TURN AROUND?

These growing pains have involved experimentation with plenty of stops and starts – but mostly starts – with bold, visionary steps other distressed communities could emulate. “We got a \$5 million bond from the county to rejuvenate downtown, and that proved successful, so the county issued a second bond for a total of \$10 million,” says Hatcher, who calls himself the “crusty old banker of the operation.” NewTown was off and running, and in 2021, it became a CDFI – Community Development Financial Institution.

Josh Rogers, the current president and CEO, says, “We started initially by incentivizing small businesses, but that alone wasn’t moving the needle. We still only had about a 30 percent occupancy rate of our downtown buildings. Then we had a light-bulb moment. What we needed was housing. If you don’t have residents, you don’t have shoppers to support those businesses.”

Their first project, when he came aboard 10 years ago, was the Dannenberg Building, built in 1875. The venerable old apartment store was converted into 64 units of loft space. Sleek scenesters flocked to it, and NewTown’s investment was paid back early. More lofts followed, with a dizzying array of competitive amenities – fitness centers, pools, dog parks. “It’s like the old movie saying – if you build it, they will come,” Rogers says. “Today, there’s hardly a building you can put your



Before: Capricorn Recording Studios



After: Capricorn Recording Studios

hand on downtown that doesn’t somehow have NewTown’s fingerprints on it,” Rogers says.

Hatcher notes two strategies that have been key to NewTown’s – and Macon’s – success. First, the organization invests in dreams, no matter how humble. “We partner with banks to lend to people who might be riskier for the bank to take on. If it takes a million bucks to rehabilitate a building, that normally means a down payment of \$300,000. We step in and may take up a first or second mortgage so the individual only has to come up with 10 percent of that payment. We don’t have a single past due loan at this point, and the spread on those loans help support the marquee loans.” The upshot of all this math? Everybody wins. And Macon’s playground gets that much livelier.

The second strategy is a catalog of training academies that support entrepreneurs and real estate developers. “We do a lot of hand-holding with our borrowers – a lot, and it pays off.” Hatcher says. Say you have a dream of opening a little boutique and manage to scrape together a nest egg, you are not in it alone. Seasoned professionals will show you how to set up a payroll and crunch the numbers – on your busy schedule. NewTown Macon’s Entrepreneur’s Academy is a six-session course designed to





Douglass Theatre before renovation



Poplar Street before renovation



Original NewTown Macon board



Abandoned upper floors of downtown Macon



Before: Dannenberg Lofts



After: Dannenberg Lofts

“Macon is a town of perpetual potential.”
James McCook

that same time period, it loaned to 30 women, people of color, and first-time borrowers, resulting in seven new businesses. Diversity is not just some pie-in-the-sky, feel-good ideal at NewTown – it turns the gears and pays the bills. To date, three developers of color have invested \$2,185,000 in rehabilitating three historic buildings and producing 62 housing units.

One of these is Dot Ridley, proprietor of Dot’s Forget Me Knots, a fashion emporium in a building that dates to the 1880s. Ridley, who has won numerous awards in preservation and all-around trailblazing, had always dreamed of being her own boss. “I walked out on faith 23 years ago,” she says. “Nobody came along to help me until NewTown, and they helped me renovate my second and third floors. It helped me add to my inventory. They helped me grow. You’re never too old to grow and follow your dream.”

Both Ridley and Howard are Macon natives. “When we first started, I assumed we’d go outside the community for investors in downtown, but it turns out we have a pool of local talent, which is great because the money stays in local pocketbooks,” Rogers says.

Macon’s frisky downtown also functions as a selling point for Mercer University, Middle Georgia State University, and Wesleyan College. “We give our students tours of downtown Macon, but not just the students, the prospective faculty and researchers as well,” says William D. Underwood, president of Mercer University. The result? A more discerning boulevardier. “It’s symbiotic. You can’t have a vibrant institution without a vibrant surrounding community.”

“I never dreamed of any of this,” says Rogers, a Mercer alumnus who started at NewTown as a volunteer. “It used to be very fashionable to bash Macon, even among Maconites. Now I walk around town on First Friday and pinch myself. I think NewTown’s greatest accomplishment is that we have instilled hope and a deep sense of pride in our community.” ❁

provide aspiring entrepreneurs with the essential guidance to develop a business plan. Through a combination of in-person classes and virtual learning, participants study value proposition, customer success delivery, financial reports, and sustainable business funding strategies – the hard, boring stuff that goes into the “back end” of your showplace, and makes it hum.

“I have not one but two businesses,” says Anthony Howard, who owns Gamez on Wheelz and Serenity Entertainment Complex, a live music venue where you can catch the hottest R&B acts on Poplar Street. “That academy was so enlightening,” he says. “It cast a whole new light on exactly what I was doing. It made me more aware of my target demographics, for one thing, and it showed me how I needed to structure my work with a business plan. It made me a much more effective entrepreneur, and my profits went way up after I took that class and applied what I learned. I started growing, and I’m still growing.”

NewTown has issued 16 loans to Black entrepreneurs totaling \$598,000, that have resulted in three new downtown businesses. In

WITH TRAINING FOR BUSINESS OWNERS, NEWTOWN MACON PROVIDES FUEL FOR ENTREPRENEURS WHO HAVE A SPARK

By Julia Morrison

Every great business starts as just an idea – a fleeting thought of something that could serve the community. But how do “what ifs” turn into action? That’s where NewTown Macon comes in, offering expert business coaching for would-be entrepreneurs to enhance Macon’s vibrant downtown. Offering a number of different intensive courses for business owners to choose from, NewTown looks to be the fuel to Maconites’ spark.

“Coming from corporate America, it’s different from your own business. In a big business, there’s policies and procedures that have already been laid out for you,” explained Troy Cunningham, a Downtown Diversity Initiative graduate. “But when you start your own business, you don’t know the little things.”

There are currently four different academies to help Maconites learn the ins and outs of business and real estate development. NewTown launched the Entrepreneur’s Academy in 2018, in collaboration with University of Georgia’s JW Fanning Institute for Leadership Development with funding from the Knight Foundation. Entrepreneur’s Academy focuses on developing a business plan that provides a pathway to success, and then empowering future business owners to seek funding.

“I gained confidence in discussing my business, understanding my target customer needs, and demonstrating the value I bring to the community,” said Casie Trace, owner of Artspace Macon and recent graduate of Entrepreneur’s Academy. Trace also said she gained valuable new relationships, noting that her favorite part of the academy was connecting with fellow entrepreneurs in Macon.

A major value of NewTown Macon is creating a city that feels booming and real – and oftentimes, that means locally owned, with citizens calling the shots on what happens on their streets and creating sustainable community wealth. For Maconites eyeing a building of their own, there’s



I gained confidence in discussing my business, understanding my target customer needs, and demonstrating the value I bring to the community.

Casie Trace

Developer’s Academy, a six-class course that educates locals on how to undertake real estate projects downtown.

Todd Ussery, an agent with Fickling and Company who completed the academy, believes it was a major step in his journey to acquire 552 New Street, a historic brick building near St. Joseph’s Catholic Church. The building was once home to the dental practice of Dr. D.T. Walton Sr., a local civil rights advocate.

“I joined the academy for two reasons: first, because I had purchased a historic building in downtown Macon and I wanted to learn how to rehab and develop it. Secondly, I’m a real estate agent in Macon and it’s super useful to know who to contact. Who to know, what to expect, what permits you need, how to get financing,” he said.

Now, after the academy, Ussery is hoping that the

property will become a two bedroom, two bathroom short-term rental, meeting a market need downtown. He's worked with NewTown to obtain financing, making it a one-stop shop from concept to execution. Ussery was fascinated by learning about the historic tax credit process at Developer's Academy and said the market assistance was a bonus. Ussery explained, "It helps you determine – is this project viable?"

Downtown Diversity Initiative (DDI) came out of a desire to support African American entrepreneurs to invest in downtown, particularly because Macon is a majority Black city. Through a Downtown Challenge grant from the Community Foundation of Central Georgia with funding from Peyton Anderson Foundation and Knight Foundation, DDI participants experience personalized coaching and mentoring.

The aforementioned Cunningham is the owner of Smoked EatZ. He hopes to expand his food truck into a brick-and-mortar enterprise, and credits DDI with teaching him invaluable skills like opening a business bank account or to get his government licenses. "I learned so much about dotting the I's and crossing the T's," he said. "No matter what you think you may know, or no matter how long you've been out there working, there's something you can learn."

This year, NewTown Macon launched Marketing Academy. The new course focuses on digital marketing skills for seasoned and new entrepreneurs alike. Gloria Cissé has been running her counseling service, Southern Center for Choice Theory, for over 14 years and still found value in the academy.

"It's just been so eye-opening," she shared. "We think we can create one ad, and it will just hit everybody. But it doesn't work. I now know about being more intentional and finding your target audience." Cissé added that even if she's not doing the work herself, Marketing Academy empowered her to ask the right questions to hire a firm.

The path to flipping on the open sign and unlocking the door is daunting for any entrepreneur. As the graduates of the academies shape Macon's future through a diverse set of perspectives and skills, NewTown Macon has their back. 🌟

Ready to take your business or project to the next level?

NewTown Macon has a suite of academies to teach you the ins and outs of starting or growing a business, investing in real estate, or marketing your business or project. Participants gain relevant skills and apply them to a real-life final project throughout each course. To learn more about our academies, visit newtownmacon.com.



Troy Cunningham with Smoked EatZ



Todd Ussery in 552 New Street



Gloria Cissé with Southern Center for Choice Theory

LOCAL DEVELOPER TURNS IMPOSSIBLE INTO THE POSSIBLE

By Charles Richardson



When Scott Thompson first walked into Joseph N. Neel Department Store he was 11 years old. “I walked in there and bought a denim, I think it was a Levi, sun visor for \$3,” Thompson said. “That’s where my mother went to get dress shoes for us and school clothes. I don’t ever remember trying stuff on. Since there were four of us, she might’ve just picked a size, knowing it would fit somebody.”

Thompson and his brother David’s company, Piedmont Construction Group, had the task of demolishing the old Neel structure that dated back to the early 20th century, that sat vacant for 30 years, to make way for a \$34 million, four-story loft development with 95 apartments, retail space, and offices. The project also includes the old Blair’s store building that faced Third Street.

The Neel project has been a long time coming according to Robert “Robbo” Hatcher the developer who, along with his father Robert, operate H2 Capital. “We’ve been working on this for a very long time. We started, six or seven years ago, looking at that site. First, an adaptive reuse of the buildings that were there, trying to do something with the Neel Building, and economically, not being able to make that work.

It was really three buildings glued together to make a department store. It was only two stories, but you couldn’t get from one side of the building to the other side on the upper floor. There were different floor levels. We just couldn’t make it work.”

“It’s nice to be investing in my own city.”

Robert “Robbo” Hatcher

A door opened when the Blair property went on the selling block, but problems persisted. While the addition of the Blair building made the project more feasible, it was still tough as a reuse. “Due to a remodel in the late 1950s, the Neel building was ineligible for historic tax credits and the Blair’s building was not old enough,” Hatcher said. “We looked to get the Neel building on the historic register as a mid-century modern department store, and no one had been successful doing that, so we floated the idea: What if we tore them down?”

Whenever demolition is mentioned in an area of the city that prides itself on preservation, there is a risk of blowback, but Historic Macon didn’t object. According to Hatcher, Historic Macon said, “As they sit, they are

Why does downtown need more lofts?

According to a feasibility study conducted by Zimmerman/Volks Associates, there is enough demand for downtown loft housing that 200 units can be added to the downtown area annually. Today, 88% of downtown’s 830 loft units are occupied. That same study reported that one loft unit spends \$15,000 annually with the businesses in their neighborhood. Neel’s Lofts will help meet the need for more housing and in turn, increase the number of people living downtown who can walk out their front door and support downtown’s 400 locally owned and operated businesses. Neel’s Lofts is expected to be completed in 2026.

not contributing to downtown Macon. We’d rather have something that contributes to downtown Macon and make the surrounding buildings worth more and stabilize their values.”

Josh Rogers, president and CEO of NewTown said he looked at the Neel project and couldn’t figure it out. “Robbo just would not quit. He would not stop. He kept calling and asking, ‘What about this? What about that?’ He kept coming back to it and trying new things. He stuck to it long enough where it became possible.”

Hatcher pointed to NewTown’s help on several issues. “First of all, what NewTown did by doing a feasibility study over the downtown area, gave all of us who want to develop in downtown Macon some cover on the demand side. We could look at that (study) and say, we know demand is there. Without that, I don’t think any of the downtown development and redevelopment would have happened. Then, working with Josh and his team, we looked at concepts. We looked at unit sizes, unit mix, here’s what they need to look like. Their understanding of the market helped guide what we did as a building, and then they helped with the feasibility study we did just for this project. They came in as part owner, and that equity says a lot about putting their money where their mouth is on downtown development.”

Hatcher is making a sizable investment in a project as well. “It’s nice to be investing in my own city,” Hatcher said. 🌟



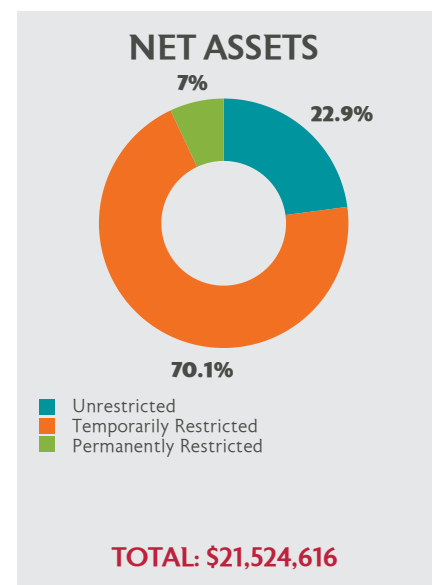
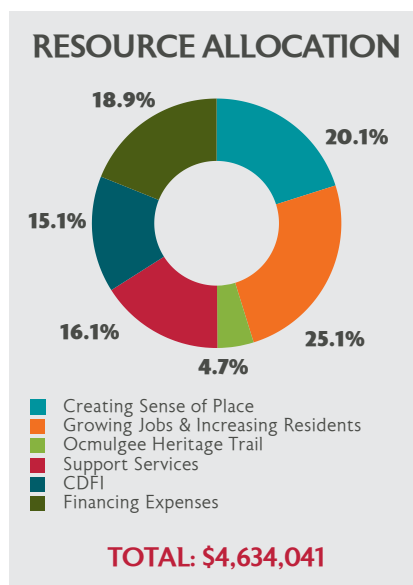
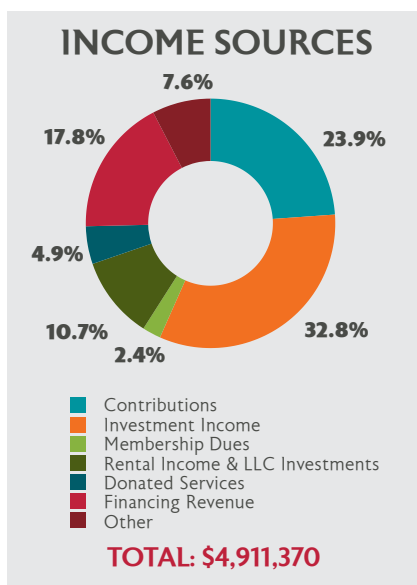
NEWTOWN MACON AND TRUIST BANK PARTNER TO FUEL DOWNTOWN'S GROWTH

Partnerships accelerate NewTown Macon's mission to invest time, resources, and money into local businesses and people, ensuring Maconites are the ones leading downtown's revitalization. Truist Bank, a long-standing partner of NewTown, furthered their investment in downtown Macon by issuing a \$2.5 million loan to bolster NewTown's loan capital. This partnership, which marks NewTown's first Community Reinvestment Act (CRA) opportunity with Truist, underscores the importance of strong, long-term relationships in driving our mission forward.

The \$2.5 million loan has provided NewTown with the flexibility to fund a wide range of projects, from small businesses to real estate development. Unlike some funding sources that come with rigid restrictions, this

capital from Truist allowed NewTown to deploy funds where they were needed most, driving impactful growth across downtown Macon. Truist's investment has contributed to the deployment of \$4.1 million in loans across 16 projects this year, including Sweet Eleanor's Divine Desserts, Pretty Lux Candle Co., and Green Light Gallery.

The recent CRA loan from Truist is not just a financial transaction; it is a testament to the power of partnerships in fostering sustainable development. This collaboration highlights how strategic relationships can unlock opportunities for community-driven growth, ensuring that Macon's downtown remains a vibrant and thriving hub for generations to come. 🌟



2022-2027 STRATEGIC PLAN REPORT CARD

BUSINESS	<p>Supercharge locally-owned small business creation</p> <p>Reach full occupancy among the storefronts in the heart of downtown</p> <p>Create a racially integrated future for building and business ownership</p>	<p>STATUS: \$1,011,830 loaned GOAL: \$2,500,000</p> <p>LEFT TO GOAL: \$1,488,170</p> <hr/> <p>STATUS: 83% storefront occupancy GOAL: 90%</p> <p>LEFT TO GOAL: 7%</p> <hr/> <p>STATUS: 53 Black-owned businesses GOAL: 53</p> <p>LEFT TO GOAL: 0</p> <p>STATUS: 28.8% Black-owned businesses GOAL: 30%</p> <p>LEFT TO GOAL: 1.20%</p>
REAL ESTATE DEVELOPMENT	<p>Help renting entrepreneurs secure their future by purchasing property</p> <p>Provide capital for local developers to seize market opportunities</p>	<p>STATUS: 7 renters to owners GOAL: 20</p> <p>LEFT TO GOAL: 13</p> <hr/> <p>STATUS: \$11,926,808 loaned GOAL: \$20,000,000</p> <p>LEFT TO GOAL: \$8,073,192</p>
LIVING	<p>Meet surging demand for more residential units</p> <p>Maintain downtown loft occupancy</p>	<p>STATUS: 1064 urban core units GOAL: 1516</p> <p>LEFT TO GOAL: 452</p> <p>STATUS: 830 loft units GOAL: 1032</p> <p>LEFT TO GOAL: 202</p> <hr/> <p>STATUS: 88.73% loft occupancy GOAL: 85%</p> <p>OVER GOAL: 3.73%</p>
EXPERIENCE	<p>Spark the growth of tourism as a major economic driver in downtown</p> <p>Share the Macon story and brand on a national scale</p>	<p>STATUS: 10 new hotel rooms GOAL: 200</p> <p>LEFT TO GOAL: 190</p> <p>STATUS: 1 new hotel GOAL: 2</p> <p>LEFT TO GOAL: 1</p> <hr/> <p>STATUS: 47 national news stories GOAL: 10</p> <p>OVER GOAL: 37</p>
SUSTAINABILITY	<p>Secure capital to fuel lending programs</p> <p>Secure the resources NewTown needs to complete the strategic plan</p> <p>Expand NewTown's investment property portfolio</p>	<p>STATUS: \$15,010,000 GOAL: \$15,000,000</p> <p>OVER GOAL: \$10,000</p> <hr/> <p>STATUS: \$15,078,780 GOAL: \$15,000,000</p> <p>OVER GOAL: \$78,780</p> <hr/> <p>STATUS: 66 units GOAL: 100</p> <p>LEFT TO GOAL: 34</p>

THANK YOU TO OUR SUPPORTERS

GIFTS OF MORE THAN \$50,000

Anonymous
Anonymus Fund of the Community Foundation of
Central GA
Betsy & Wes Griffith

Georgia Pine Level Foundation
Macon Bibb County
Peyton Anderson Foundation
Phil J. & Alice S. Sheridan Foundation

\$10,000-\$49,000

Atrium Health
 Navicent
 Bob Lewis
 Cadence Bank
 Community
 Foundation of
 Central Georgia
 Cox
 Communications
 E.J. Grassmann
 Trust
 Gateway 75, LLC
 Georgia Power
 James Hyde
 Porter
 Charitable Trust
 Josephine Phelps
 Fabian Fund of
 the Community
 Foundation
 Central GA
 Macon Water
 Authority
 Northway Church
 of Macon
 One South Bank
 Robins Financial
 Credit Union
 Truist Bank
 Vein Specialists of
 the South, LLC
 Wells Fargo
 Foundation

Charles E.
 Roberts, Jr.
 Fund of the
 Community
 Foundation of
 Central GA
 Eric E. & Jeanne
 Roddenberry
 GHC Mechanical, Inc.
 Good Boy
 Goodies
 Greater Macon
 Chamber of
 Commerce
 James-Bates-
 Brannan-
 Groover, LLP
 Janis Haley
 Joan & Dr. R.
 Kirby Godsey
 L.E Schwartz
 Mary House
 Walker
 Meaghan & Josh
 Rogers
 Phillips
 Chiropractic
 Piper Family
 Fund of the
 Community
 Foundation of
 Central GA
 Scott Mitchell &
 Bill Reynolds
 Sheridan
 Construction
 Sierra
 Development
 Group
 Solomon,
 Deaton & Buice
 Insurance, LLC
 Stephen A.
 Reichert Fund of
 the Community
 Foundation of
 Central GA

Stroud and
 Company
 Synovus Bank
 Sysco
 Thad E. Murphey
 Family Fund of
 the Community
 Foundation of
 Central GA
 Visit Macon, Inc.

\$500-\$999

April Hornsby
 Denise & James
 Fritze
 Karen J. Lambert
 Mark Thompson
 YOYOK, LLC

\$1-\$499

Alex & Myrtle
 Habersham
 Alex & Julia
 Morrison
 Alexandria
 Bowman
 Alice Knierim
 Alyce Hunt
 Ann & Hubert
 Lovein
 Anna Richards
 Annette & Lars
 Anderson
 Arvind Aggarwal
 Ashley Cameron -
 Bivins
 Ashley Gordon
 Becky & Mark
 Hopkins
 Bill & Gail Fulger
 Billy & Frannie
 Fickling
 Bob & Linda
 Brown
 Booz Allen
 Hamilton of
 the Benevity

Community
 Impact Fund
 Bowen & Matt
 Shoemaker
 Brandi Donaldson
 Brian & Trish
 Whitley
 Brown & Kathryn
 W. Dennis, Jr.
 Bruce Leicht
 Bruce & Lisa
 Riggins
 Cameron Gilliland
 Carol Bokros
 Carol Mclean
 Carole Seegert
 Caryn Frey
 David & Sondralyn
 Thompson
 David Buehrer
 Donnie Hall
 Dorothy Ridley
 EJ Nobles
 Elinor Diaz
 Emily Hopkins
 Erika Johnson
 Erin P. Keller
 Fall Line Brewing Co.
 Hailie Poppell
 Harriet Eason
 Hiroshi Hagiwara
 Howard Weber
 J.R. Olive
 James Pritchett
 James Williams, Jr.
 Jami and Jimmy
 Gaudet
 Janet Hendrickson
 Jeanette & R.
 Clark Goode
 Jenna Martin
 Jennifer Cox
 Jerry Bunch
 Jessica Walden
 Jim & Mary
 Frances Burt
 Jonathan Atzmon
 Julie Grimm
 Julie Yates

Kaitlynn & Nate
 Kressin
 Karla R. Andrews
 Kay Gerhardt
 Khalil Blount
 Lake Lambert
 Larry Fennelly
 Lauren & Mac
 Marshall
 Leslie Poythress
 Lisa & Ron Lemon
 Macon Headshots
 Mariana Furlin
 Mary Kay & Todd
 Smith
 Matt McKenna
 Matthew Welker
 Mike & Nancy
 Ford
 Monica Miller
 Myra Omofoma
 Natalie Cozart
 Papa Niang
 Paul & Susan
 Cable
 Rebecca Kersey
 Ricardo Cordew
 Robert Fieldsteel
 Rose Butter
 Rotary Club of
 Macon
 Sarah Riedel
 Shannon K.
 Fickling
 Sheri Fritz
 Stacy Lane
 Tavia Henderson
 Tom Wight
 Tracey Gift
 Wanzina Jackson

IN-KIND DONATIONS

Anonymous
 Dr. R. Kirby
 Godsey

\$1,000-\$9,999

Adams, Jordan, &
 Herrington P.C
 All-State Electrical
 Alliant Health Plan
 Beverly B.
 Meadors
 Charitable Fund
 Bibb Home
 Improvement
 Brew Found, Inc.
 Capital City Bank