

From the Atlanta Business Chronicle:

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Imagine Downtown becomes AEMI

Atlanta Business Chronicle

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Imagine Downtown Inc. has changed its name and is now Atlanta Emerging Markets Inc. (AEMI).

The arm of the **Atlanta Development authority** said the name change is to more accurately reflect its mission of bringing in investment to better Atlanta.

AEMI employs the New Markets Tax Credit program -- a federal program designed to spur capital investment and job creation in underserved markets. Last week, AEMI applied to the U.S. Treasury for \$83.3 million in the 2011 application round.

In May 2009, AEMI closed its first New Markets transaction -- a \$30 million mezzanine loan to Aerotropolis Atlanta (Phase I). In summer 2010, it landed a \$12 million mezzanine loan investment in the 200 Peachtree retail redevelopment at the site of the former downtown Macy's department store along Peachtree Street. The most recent New Markets Tax Credit program transaction by AEMI provided a \$25 million mezzanine loan to help build the **Georgia Aquarium's** Dolphin Tales gallery.