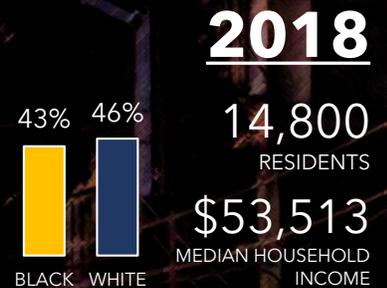
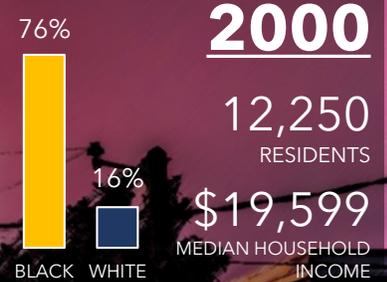


# ECONOMIC SECURITY IN ATLANTA'S OLD FOURTH WARD

**The birthplace of the American Civil Rights movement, Atlanta's historic Old Fourth Ward continues to face staggering and growing inequality.**

One of the city's oldest neighborhoods, the Old Fourth Ward was the childhood home of Dr. Martin Luther King, Jr. and the site of Ebenezer Baptist Church, where he later pastored. Like many other downtown neighborhoods of Atlanta, the Old Fourth Ward has undergone rapid gentrification in the past 20 years.

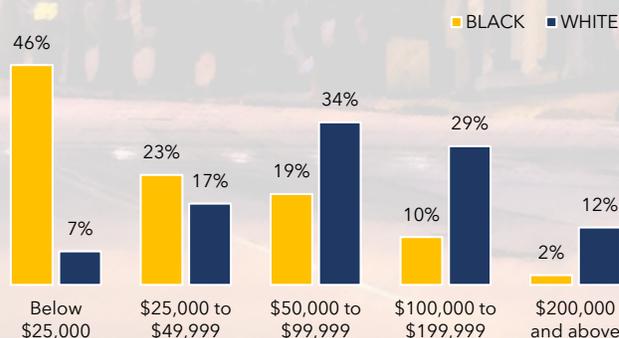
As racial demographics have shifted so have the community's economic indicators, including a rapid increase in average household incomes and property values. Though encouraging, these trends appear to be connected to the addition of new, higher-income, and largely white residents, whereas Black residents (both long-time and newer) have experienced far fewer gains in economic mobility.



## O4W'S INEQUITIES REFLECT ATLANTA'S:

**33** PERCENT OF BLACK RESIDENTS **AND** **7** PERCENT OF WHITE RESIDENTS ARE LIVING **BELOW THE POVERTY LINE**, compared to citywide figures of 32% and 8%, respectively.

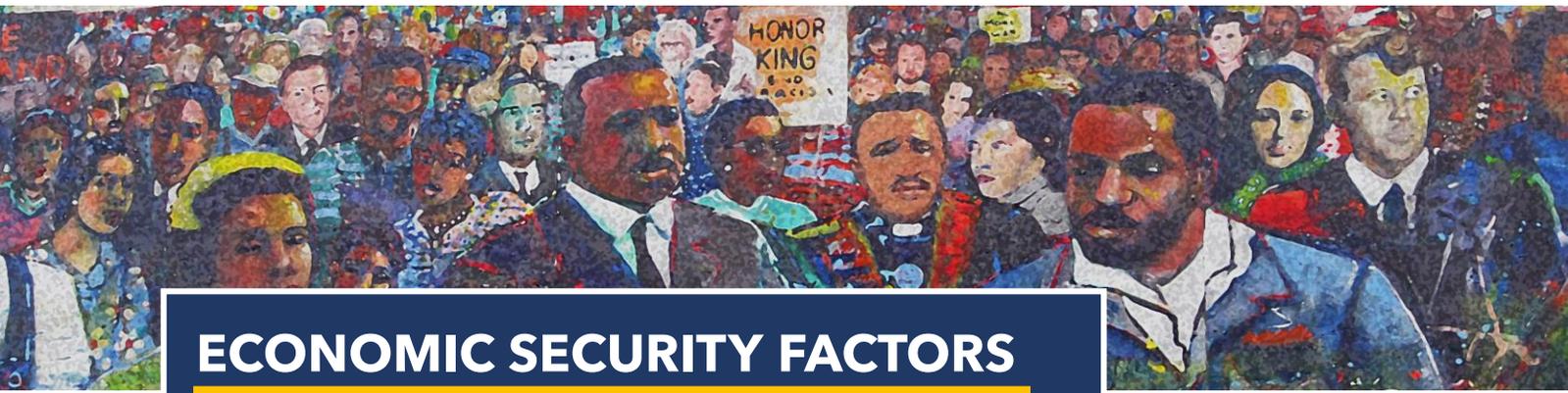
Household income by race, Old Fourth Ward



**Black O4W residents are nearly 5x more likely to be living under the federal poverty line than their white neighbors.**

According to U.S. Census data, this includes **45%** of Black residents over the age of 65, compared to **0%** of their white neighbors in the same age range.

Sources: Top right: "Neighborhood Statistical Area M02: Old Fourth Ward, Sweet Auburn," Neighborhood Nexus. U.S. Census American Community Survey data. Above, bottom right: U.S. Census 2018 ACS estimates for Fulton County census tracts 17, 18, and 29. "Black" and "white" refer to census data on non-Hispanic residents who indicated either category as their only race. Chart displays percentages of Black and white households falling into each income bracket, respectively. Percentages may not sum to 100 due to rounding.



# ECONOMIC SECURITY FACTORS

**Like many communities across America, measures of financial well-being in Atlanta’s Old Fourth Ward are driven by policies and structures designed to perpetuate racially disparate outcomes.**

Although the recent influx of wealthier white residents have increased topline measures, Black residents continue to experience challenges caused by systemic racism in the labor market, embedded in the social safety net, and built into financial access, exclusion, and exploitation. These long-standing systems fuel greater proximity to wealth for white residents and compound economic insecurity for Black residents.



## INCOME & POVERTY

Although O4W’s median household income has risen from \$19,599 in 2000 to \$53,513 in 2018, approximately 1 in 5 residents are still living below the federal poverty line. Racial disparities persist:

**38%** of Black women and **26%** of Black men in the O4W are living in poverty, compared to **8%** of white women and **5%** of white men in the same neighborhood.



## EMPLOYMENT

O4W residents are increasingly turning to **contingent work**, including rideshare or delivery driver jobs. These positions often lack benefits and have a greater risk of income disruption.

The COVID-19 pandemic has significantly impacted employment and income. Between April and June 2020, Atlanta’s average unemployment rate was 12.1%, compared to 3.6% in January 2020.



## EARLY OPPORTUNITY

As of 2018, at least 1,100 children in the O4W were living under the poverty line. Strikingly, the U.S. census estimates that **0%** of white children residing in the O4W are living in poverty, compared to **37%** of their black peers.

42% of Black women and 39% of Black men living in O4W have a bachelor’s degree, compared to 73% of white women and 78% of white men.



## HOUSING

Between 2013-18, average property values have increased from \$280,000 to \$660,000.

Like the rest of Atlanta, O4W has seen a marked increase in evictions since the great recession. This peaked in 2010, when the neighborhood saw an eviction rate of **7.12%**, compared to the national rate of 2.95%. Between 2008-16, more than **1,300** tenants were evicted in the O4W.



## WEALTH, DEBT, & FINANCIAL SAFETY NET

In the absence of income, **41%** of Atlanta households would be unable to cover basic expenses for longer than three months. This includes 61% of Black and 20% of white households.

**1 in 4** Atlanta households have zero or negative net worth in assets, including 34% of Black households.



## EXPLOITATIVE SYSTEMS & BARRIERS TO INCLUSION

**Banking:** 19% of Black households in Atlanta have neither a checking nor a savings account, compared to just 2% of white households.

**Health care:** 21% of Black Atlantans lack insurance, a rate 4x higher than their white counterparts.

**Tax code:** Georgia’s [regressive tax code](#) unfairly burdens low-income families.

Other long-term issues, including difficulty accessing and navigating benefits and chronic financial stress.

Sources: Income/poverty: [Neighborhood Nexus](#) data and 2018 ACS estimates for Fulton County census tracts 17, 18, and 29. “Black” and “white” refer to census data on non-Hispanic residents who indicated either category as their only race. Property values: Adams Realtors estimates, “Atlanta’s Gentrification Wave Washes Over Old Fourth Ward.” [AJC](#), 2019. Evictions: [Eviction Lab](#) data for Fulton County census tracts 17, 18, and 29. Eviction Lab notes that their data for Atlanta in 2012 and 2013 may be undercounting the true number of evictions. Unemployment: [U.S. Bureau of Labor Statistics](#). Wealth/systems: [Prosperity Now Scorecard](#) estimates (Liquid Asset Poverty Rate, Households with Zero Net Worth, Banking, Health Care). Educational attainment: Georgia Budget & Policy Institute analyses, ACS 2018 data. Icons: Material Design open source use. Mural: “Dreams, Visions and Change” by artist Louis Delsarte, located at the Martin Luther King, Jr. National Historical Park. Creative commons use provided by Flickr user Ryan Quick.



# COMMUNITY PERSPECTIVES

The Old Fourth Ward Economic Security Task Force is currently conducting a neighborhood **Community Survey on Financial Well-Being**. Below, we highlight perspectives and experiences shared by residents during these challenging times.

## FINANCIAL SECURITY

“Property taxes are my biggest fear every year. Mine went from \$300 to \$3,000 a few years ago and messed up all my budgeting and savings.”

“I am only financially secure because of savings from a previous higher paying job. I left that job to become a teacher, knowing that it was a giant financial sacrifice. If it weren’t for my previous job, I would not be able to afford to live and work as a teacher in O4W.”

“[As someone with a disability] there is no future financial security because you are limited to what you can save for yourself by government standards.”

## COVID-19

“I am now facing eviction because I fell six months behind on my rent.”

“Since COVID-19 I’ve been so scared as to what I will do, as a single mother of five, teaching four different grade levels, and my kids not going to school... I can’t work and the kids will be home for virtual learning. I have to pay my bills, but now? I’m so lost and scared at the same time.”

“I am currently pregnant and can’t seem to find a job. I’ve been applying myself and can’t rely on others for bills and needs at this time... This has been so hard on me some days I just feel like giving up. I don’t know what else to do besides wait.”



## ABOUT THE INITIATIVE

The Old Fourth Ward Economic Security Task Force seeks to challenge misconceptions of wealth and poverty and advance tangible solutions toward Guaranteed Income and the Earned Income Tax Credit (EITC) while examining the future of workers.

The Task Force is rooted in the Old Fourth Ward neighborhood of Atlanta, the birthplace of Dr. Martin Luther King, Jr. and home to Ebenezer Baptist Church, where he preached and called for guaranteed income. The Task Force seeks to reframe how Southern cities and states, which are steeped in economic inequality and a unique racial history, address economic insecurity.