

SUMMERHILL - MECHANICSVILLE
DEVELOPMENT ENTERPRISE, INC.
STATEMENT OF OPERATIONS

January 23, 1967

On Tuesday, December 26, 1966 the Summerhill-Mechanicsville Development Enterprise group, which has been developed primarily by the Summerhill-Mechanicsville Neighborhood Service Center of Economic Opportunity Atlanta, Inc. became a legal corporation. The general purpose of this corporation is to provide employment for adult semi-skilled and unskilled workers who come from the poverty areas of the Metropolitan Atlanta area. It does at this time include residents with experience that will lead to management of small businesses.

The operation of the corporation includes the demolition, cleaning and boarding-up and renovation and repair of sub-standard housing and properties. The demolition, cleaning-up, and boarding-up is done in close cooperation with the appropriate departments of the city of Atlanta that relate to housing. The renovation and repair operations are contracted from private individuals.

It is anticipated that the work of the corporation will involve demolition and boarding-up 41% of the time. The remaining percentage of the work, being renovation and repair work, should provide work for the people in the corporation on a full-time, year-round basis. At any time there might be a slack period, Mr. Charles Holt, owner of the Lane Grading Company will give them work during that period of time on his company's payroll. Mr. Holt is a member of the Board of Directors of the corporation.

In planning and developing this project, an organization of residents from the poverty area of Summerhill - Mechanicsville was formed through the use of appropriate technical assistance from the different parts of Economic Opportunity Atlanta, Inc. Skilled, experienced, licensed, and technical personnel are the workers themselves, and they do possess necessary technical skills for a successful operation as well as the desire to manage their own company. Equipment and part of their on-the-job training will be provided by Mr. Charles Holt. Mr. Holt is donating his training services to this corporation, but he will be paid for the operation of his heavy equipment. Other advice and training in the operation and management of their businesses is being provided by a technical advisory committee (see attached sheet for members names). Weekly detailed supervision will be given to the business manager of the corporation by a committee from the Atlanta Jaycees, who will be readily available in a house they have rented in the Summerhill Mechanicsville area.

Statement of Operations Continued

Page 2

January 23, 1967

The corporation will continue to exist to provide a chance for the residents of Atlanta poverty areas to help them help themselves through the betterment of their own housing and other living conditions. As the corporation develops, it will have as a basic goal, the increase employment of poverty area resident, rather than the maximization of profit.

The support that the corporation has found during its organization and development has been very encouraging. Many people in Atlanta believe the general purpose of re-developing the slum areas to be a very worthwhile endeavor that will be welcomed by the city as a whole. The part that the Summerhill-Mechanicsville Development Corporation is to play in this has been highly commended. (See attached letters).

With the coupling of the worthy purpose of the corporation, the ambition and desire of the corporation members and the support of the corporation from public and private interests in Atlant, the success of the business is most certainly assured.