



PE Profits from Destroying the Atlanta Forest

Uncovering private equity connections
to Cop City and Blackhall Studios

PRIVATE EQUITY
STAKEHOLDER
PROJECT

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Private equity firms have connections to two large proposed projects in the Atlanta area: Cop City, a \$90 million training facility with [plans](#) to be built on 85 acres of the South River Forest in Atlanta, and a [proposed](#) land swap deal that would demolish an additional 40 acres of protected forest land for a sound studio development.¹ Both projects are facing growing [grassroots opposition](#) from the local community and environmental activists.² The tension between law enforcement and activists came to a tragic climax on January 18th when forest defender Tortuguita was [killed](#) by police while organizing in the forest.³

The project known as Cop City was forged through a collaboration with the Atlanta Police Foundation (APF)—started in 2003 to create a public-private partnership with the Atlanta Police Department—and the Atlanta city government. Inspire Brands, owner of well-known fast food chains like Dunkin, Arby's, and Jimmy John's, is [owned](#) by private equity firm Roark Capital, which backs and emboldens APF by holding a seat on the [foundation's board](#).⁴ Concurrently, private equity firm Silver Lake Management has investments in a company tied to the APF and another attempting to demolish protected forest land. The firm's [investments](#) in Motorola and its subsidiaries [supply](#) communication devices and cameras to APD, while its [financial backing](#) of Blackhall Studios contributes to plans to build a new sound studio on protected forest land.⁵





In general, private equity firms are known for their focus on short-term profits, often at the expense of long-term sustainability. This approach has led to a number of [negative effects](#) on the environment, as well as on the communities and workers affected by these investments.⁶ The focus on quick profits and lack of commitment to sustainability has contributed to the destruction of natural habitats, displacement of communities, and the release of greenhouse gasses.

The Cop City and PE-backed Blackhall Studios projects aim to demolish large swaths of the Atlanta forest and are a threat to the South River Watershed, which was [designated](#) as one of the major city “lungs” by Atlanta’s city-planning department.⁷ The watershed was also [listed](#) as one of the most endangered rivers in 2021 in the United States.⁸ In addition to the environmental costs of such a project, there are also [impacts on the safety](#) of the predominantly Black residents of Dekalb county, where the projects would be located.

Though Tortuguita’s death is the [first reported case](#) of an environmental activist being killed by law enforcement in the United States, it is not the first case involving alleged excessive force by authorities, police brutality, or human rights abuses against such activists.⁹ Because private equity firms are not required to disclose the details and activities of their investment funds to the public, this industry is able to more routinely operate outside of public scrutiny and the negative effects of their investment activities. We aim to bring a spotlight to the ways private equity is profiting off the destruction of the forest and increased policing in Atlanta.

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History Of The Land

The fight against the studio project and Cop City is also a fight for the environmental future of Atlanta itself. The proposed site for Cop City is within the [South River Forest](#), a [3,500 acre](#) piece of [unincorporated land](#) within Atlanta's Southeast [DeKalb County](#).¹⁰The [2018 Urban Tree Canopy Assessment and Change Analysis Study by the City of Atlanta](#) found that 46.5% of Atlanta was covered by tree canopy, meaning the city had the highest percentage of overall tree canopy in the country when compared to other major cities that conducted similar assessments.¹¹ The presence of trees is not just aesthetically pleasing, yet serves as a conduit for improving a community's respiratory health. In [addition to producing oxygen](#), trees intercept airborne particles and reduce smog.¹² Trees also release water vapor into the atmosphere, [cooling the surrounding areas](#).¹³ This cooling mechanism is especially important in Atlanta, due to its [hot temperature](#) and location in the [deep South](#).¹⁴

In 2021, the [Sierra Club Georgia Chapter](#), along with fifteen other environmental justice organizations signed and submitted a letter to the Atlanta Mayor and City Council urging them to protect the South River Forest, the letter stated:

"The city's tree canopy, which is the most extensive of any metropolitan area in the United States and a city treasure, is our best hope for resilience against the worst impacts of climate change. The proposed development in the South River Forest, while slated for a fraction of the total acreage of the forest, will be devastating for the ecological community. Fragmentation of the South River Forest will leave the surrounding areas susceptible to stormwater flooding, which is Atlanta's top natural disaster, continually increasing in intensity due to climate change."¹⁵



Ongoing Changes in Atlanta/Natural Environment

Due to its lush greenery, and large tree canopy, Atlanta has long maintained a reputation for being “[the city in a forest](#).”¹⁶ Unfortunately, the city’s reputation for wildlife and green spaces is quickly deteriorating as Atlanta currently serves as ground zero for a large-scale takeover by private equity firms and other corporate interests. [Black would-be homeowners](#) are being pushed out of their community through private equity firms that use algorithms to buy up homes before the average person even gets the chance to view them.¹⁷ Single family homes are being snatched up by [small and large firms](#) alike, [changing the makeup of the city](#), and taking more power out of the hands of residents. In fact, in the past ten years, bulk buyers have bought more than [65,000 single-family homes](#) in the Atlanta metro area.¹⁸ This private equity takeover was the subject of [several recently published](#) articles in the local Atlanta newspaper, the *Atlanta Journal Constitution*, along with the recently published book [Red Hot City: Housing, Race, and Exclusion in Twenty-First-Century Atlanta](#) by Daniel Immergluck.¹⁹ Pointing towards “inflection points” in Atlanta’s history after the 1990s, such as the [1996 Atlanta Olympics](#) - where houseless people were essentially bussed out of the city to make the city more appealing to visitors, or the [creation of the Beltline](#) - a multi-use trail through the city that sped up the onset of gentrification, Immergluck writes that there were

“[Times at which institutions](#) and actors made decisions that furthered a trajectory of racial and economic exclusion, instead of ones that could have provided a more inclusive path in which lower-income people of color were not relegated, with little apparent consideration, to some other, less attractive location.”²⁰



Atlanta is sometimes thought of as the “[cradle of the civil rights movement](#),” where Black leaders such as [Martin Luther King Jr](#), [John Lewis](#), and [Andrew Young](#) worked to desegregate the country and fight for voting rights.²¹ The city is home to the Atlanta University Center (AUC), a group of historically Black colleges and Universities such as Spelman, Morehouse, and Clark Atlanta University ([which was created through a consolidation of Atlanta University and Clark College in 1988](#)).²² Despite this long and often [nuanced](#) history, Atlanta is changing.²³ It appears as though preservation of the environment, along with the needs of lower income residents are at the bottom of the city’s list of priorities. Wealthy people continue to [displace original residents](#) of the city due to the possibility of [high-paying tech jobs](#), fueling the construction of luxury buildings that are unrecognizable to community members.²⁴ Black, immigrant, and low income communities are being pushed out to the surrounding suburbs where they are subject to [racism and discrimination](#).²⁵ [Ponce de Leon Avenue](#), one of the major roads within the city, is the site of daily construction, with beloved small businesses being torn up daily.²⁶ This, coupled with an overall rise in deforestation are part of the reasons that Atlanta is losing its trees at a rate of [.37 percent](#), the fifth fastest rate in the country.²⁷

As more construction within the city happens at a rapid pace, the South River Forest is currently one of the largest remaining green spaces within the city. The forest is home to [diverse wildlife](#), with trees such as the [Tulip Tree](#) and [Red Maple](#), along with animals such as [Little Blue Heron](#), and Eastern Musk Turtle.²⁸ In a [report released in 2020](#) by the City of Atlanta, the location of such a large forest in an urban area means that the South River Forest contributes to “improved ecosystem services such as cleaner water, cleaner air, and cooler temperatures.”²⁹ In fact, the forest is referred to as one of the “green lungs” of the city. As climate change continues to [wreak havoc](#), places like the South River Forest are becoming even more important for maintaining Atlanta residents’ quality of life.³⁰ This is why in a 2017 report aimed at addressing rapid population growth, the [Atlanta City Government](#) identified the [South River watershed](#) as the potential spot for a [conservation greenspace](#) protected from commercial and real estate development.³¹ Since the South River Forest is [located along the South River](#), the health of the river impacts the land that surrounds it.³² Even as far back as 1941,³³ there are records of DeKalb County Residents suing the city for untreated waste within the area. In 2021 and 2022, the [American Rivers organization](#) published a list of America’s most endangered Rivers and included the South River as number four in its rankings.³⁴ Citing DeKalb County’s [outdated sewage system](#), American Rivers wrote an article connecting the lack of maintenance of the sewage system to [environmental racism](#) targeting Black neighborhoods in the area.³⁵ The sewage system spills into the river, endangering residents, with the areas with the least amount of oversight being located in the areas where a [high density of Black residents](#) in the state reside.³⁶

However, due to the land being unincorporated, ownership over the forest remains [heavily contested](#) and has been for several decades.³⁷ According to previous mayor [Keisha Lance Bottoms](#), despite the urgent need for the protection of the city’s already limited green space, the South River Forest remained the only viable location for Cop City.³⁸ During a 2021 press conference, Bottoms said that construction of the police militarization facility was “[something that can’t wait](#).”³⁹ Despite the protests of residents, scientists, and environmentalists, the city and mayor decided that the Cop City project needed to move forward. In a brief acknowledgment of public anger towards the facility, Bottoms [stated](#) “I know that everybody is not going to be pleased.”⁴⁰

Indigenous History and Plantation

In 2021, a [delegation of members](#) of the Muscogee Creek Nation came to visit the South River Forest and to lend support to #StopCopCity protesters.⁴¹ Underground remains show that their ancestors were the [original inhabitants](#) of the South River forest, and referred to the land as Weelaunee.⁴² The Muscogee Creek Nation lived on the [land that we now refer](#) to as Alabama, Florida, Georgia, and South Carolina.⁴³ Research leads historians to believe that the Muscogee Creek people at least partially relied on the labor of [enslaved Africans](#) from roughly 1750 to 1820.⁴⁴ Some of the most famous Muscogee Creek plantations were within complexes led by [Chief William McIntosh](#), and are still relatively close to the South River Forest zone.⁴⁵ These former plantations are located in the parts of Georgia now referred to as [Butts and Carroll County](#).⁴⁶

During roughly the 1820s and 30s, the land was stolen from the Muscogee Creek people through a [land lottery](#), where eligible white men were eligible for [200 or more acres](#).⁴⁷ Settlers [re-named the land](#) DeKalb County in 1821.⁴⁸ Records show that the last known plantation owner before the City of Atlanta purchased the land was Lochlin Johnson, who called his plantation the “[finest plantation in the country](#).”⁴⁹ In 1918 the 1,248 acre piece of land [was taken into possession](#) by the Bureau of Prisons and the United States Federal Penitentiary in Atlanta for \$160,000 with an aim of running a prison farm.⁵⁰

Atlanta Prison Farm/Honor Farm

The history of the Atlanta Prison Farm was most famously detailed by [Jillian Wootten in 1999](#) in a report titled “A Historical Analysis of the Atlanta Prison Farm.”⁵¹ While the report is cited in [various Atlanta](#) news sources about the history of the Atlanta Prison Farm, [research](#) from the local journalist and activist group Atlanta Community Press Collective shows that this report actually conflates the history of two separate, yet closely located properties.⁵²

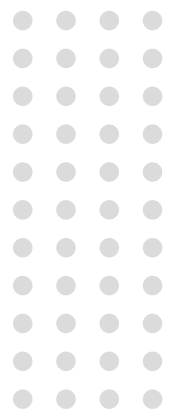
The first property was a “Federal Honor Farm.” Serving as an example of [reformist reforms](#) of the past, the concept of the honor farm was largely based on the idea of the [honor system](#) where prisoners were trusted to follow the rules of incarceration due to a sense of honor, instead of coercion.⁵³ Most of the prisoners were on the farm for [non-violent offenses](#), with the majority being accused of “[moonshining](#).”⁵⁴ In exchange for their “good behavior,” prisoners were given access to fresh air, food, tobacco, and leisure time. Initially, the farm population was small, and never exceeded [more than 150 people](#).⁵⁵ While the people who ran the prison strived to obscure that the Honor Farm was in fact, still a prison, the contradictions became especially heightened when the city realized that those imprisoned on Honor Farm could be [used to provide food for the local penitentiary](#), and eventually other prisons throughout the state.⁵⁶ The expansion of Honor Farm into a food source for incarcerated people was thought of as a cost-saving measure.

The second location that serves as a subject within Wootten’s writing is the Atlanta Prison Farm, which is the actual proposed location for the city’s Cop City project. [Research](#) from the Atlanta Community Press Collective shows that from the beginning of the farm, the complex was rife with human right’s abuses.⁵⁷ Prisoners on the farm were at one point tasked with making uniforms for other prisoners, and at another point forced to build their own cages.⁵⁸ People imprisoned on the land farmed various [crops, livestock, and dairy](#), with the heaviest amount of production taking place during the 1950s.⁵⁹ In the 1970s, forced labor from the farm provided half of the food and dairy products for people in city detention centers. In the 1980s farm production focused more on beef and pork, and the farm provided 42% of the meat at city jails.⁶⁰

[Reports](#) from 1938 to 1980 show many examples of prisoner mistreatment, including but not limited to “non existent medical treatment,” overcrowding, and a lack of sanitation.⁶¹ Prisoners were treated vastly differently by race and gender, with some incarcerated people gaining the option for reduced sentences due to overtime work.⁶² When Black and white prisoners were forced to do labor, Black prisoners were forced to engage in

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more manual work.⁶³ There was also routine sexual violence, with prison guards raping Black women after luring them to secluded areas under the guise of asking them to do extra work.⁶⁴ Due to the deaths that took place on the property, it is possible that there remain some unmarked grave sites.⁶⁵ A former employee of the prison farm said it was common for prisoners [to go on monthly strikes](#) until operations ceased.⁶⁶ Black-owned publication Atlanta Daily World began publishing articles about the horrific operations at the farm in 1957. In 1965, journalist Dick Herbert began an [undercover investigation](#) into the prison, by posing as a prisoner.⁶⁷ He wrote about solitary confinement as a place where men were “starved and degraded,” in a 4x8 foot windowless room.⁶⁸ Again, showing the lack of changes that take place during popular prison reforms, [J.D. Hudson](#) became superintendent of the prison farm and was regarded by the press as a humanitarian for hoping to give prisoners “a measure of self-respect.”⁶⁹ However, Hudson still ran the prison when the American Civil Liberties Union (ACLU) sued the city in 1982 for prison conditions.⁷⁰ The suit named “illegal and unconstitutional punishments such as leg irons and excessive time in solitary confinement,” along with unsanitary conditions. The Mayor at the time, Andrew Young, said in regards to the suit that “it’s simply a problem the city hasn’t gotten around to handling yet.”⁷¹ Eventually, the suit was settled in 1985 with a settlement split between three former prisoners, and the farm was ordered to stop the use of solitary confinement through building 20 individual cells. In 1990, all operations on [the farm ceased](#), and the farm officially [closed in 1995](#).⁷²





Timeline Of Events

Date	Event
2015	<p>Atlanta Police Foundation tasked with finding a training site for a police training site.⁷³</p>
2017	<p>South Forest River designated as one of the four “city lungs” by the Atlanta City Planning Department.</p> <p>Atlanta Police Foundation begins plans for Cop City.⁷⁴</p>
May 2020	<p>Murder of George Floyd by police officers in Minneapolis, results in mass protests against police violence across the country, and in Atlanta.⁷⁵</p>
June 2020	<p>Murder of Rayshard Brooks by Atlanta Police Department, protests erupt across the city.</p> <p>Police Chief Erika Shields resigns, and her resignation is accepted by Keisha Lance Bottoms.</p> <p>Rumors that the Atlanta Police Department is participating in a “blue flu” walkout, an action where cops participate in strikes. Atlanta Journal Constitution finds that 170 officers took sick time from work after two cops were charged in the shooting of Rayshard Brooks. The Atlanta Police Foundation gave all Atlanta police officers \$500 in response.⁷⁶</p>
April 2021	<p>Mayor Keisha Lance Bottoms announces a plan to turn part of the South River Forest into a public training facility. Plans include a shooting range, a mock city for cops to practice urban policing/warfare, and a burn building, among other facilities. Neighbors in the area worry about safety and noise.⁷⁷</p>

CONTINUED

June 2021 ● Atlanta City Councilmember [Joyce Shepard](#) introduces a [proposal](#) to build the new police training facility. Atlanta officials argue that the training center could help with implementing [police reforms](#) that took place during the 2020 protests, and also help with lagging police retention.⁷⁸

July 2021 ● [#StopCopCity/Defend the Atlanta Forest](#) movement begins in opposition to the city's plans. Organizers host educational sessions, fundraisers, cultural and [activism-based](#) events to involve community members.⁷⁹

September 2021 ● Atlanta City Council hosts [public comment](#) sessions about the proposal and receives over 17 hours of feedback. [70% of feedback](#) opposes the proposal yet Atlanta City Council votes to approve the Atlanta Police Foundation's lease. The lease is approved in a [10-4 vote](#) with Councilmember Andre Dickens voting in support of the lease.⁸⁰

November 2021 ● [Andre Dickens](#) becomes Mayor after winning election runoff. Dickens served two terms on city council. [Forest defenders begin](#) physically occupying the land to raise the stakes of the protest. They begin camping outside and hosting cultural and public education events on the land. [Ongoing events](#) continue frequently.⁸¹

May 2022 ● Seven forest defenders are [arrested](#) for fighting back against removal.⁸²

December 2022 ● Five more forest defenders are arrested and charged with [domestic terrorism](#).⁸³

January 2023 ● Protestor Tortuguita Teran is [murdered by police gunfire](#), bringing national attention to protests. [Vigils and memorials](#) take place across the country and world. Calls for independent investigation ensue. A group of 1,300 social justice organizations sign a petition demanding an independent investigation into the shooting, and the [resignation of Andre Dickens](#). A [state trooper](#) is also wounded during the altercation.⁸⁴

February 2023 ● Police release body camera footage of Teran's murder. Officers are heard [on camera](#) saying "man, you f--- your own officer up," presumably talking about another police officer.⁸⁵



Private Equity Ties to Atlanta Police Department & Atlanta Police Foundation

The Atlanta Police Department (APD) is the [largest](#) law enforcement agency in the state of Georgia,⁸⁶ and the city funds it well – the police department was allotted a [third](#) of Atlanta’s \$700 million budget in 2022.⁸⁷ Despite this, the private [Atlanta Police Foundation](#) (APF) funnels additional money to the department, expanding police capacity for surveillance.⁸⁸ According to LittleSis, a corporate finance watchdog group, “police foundations [act as a backchannel](#) for corporate and wealthy interests by funding policing even further, adding to already overinflated budgets without any required public oversight, approval, or accountability.”⁸⁹ As a non-profit, APF is funded in part through donations from major companies like [Coca-Cola](#) and [Suntrust Bank](#).⁹⁰ Companies like UPS, The Home Depot, Wells Fargo, and private equity-backed Inspire Brands back and embolden APF through holding seats on the [foundation’s board](#).⁹¹ Dave Wilkinson, president and CEO of APF, [made](#) more than \$483,000 in 2021.⁹²



[Map](#) of corporate supporters of the Atlanta Police Foundation created by LittleSis.⁹³

Founded in 2003, Atlanta's [outsized](#) police foundation is the second largest in the country after New York, bringing in millions of dollars for testing out new programs and tools.⁹⁴ As explained by APF itself, "through APF mini-grants and seed funding, APD [explores unconventional methods](#) and cutting-edge tactical products, while harvesting support and leadership from the business community."⁹⁵ The city itself has [paid the foundation](#) more than \$3.6 million since 2016 for SWAT team equipment, license plate readers, and thousands of surveillance cameras for its biggest program, Operation Shield.⁹⁶

Atlanta is the [most surveilled city](#) in the United States in large part due to Operation Shield.⁹⁷ The [program](#)⁹⁸ connects public and private cameras across the city to APD's [Video Integration Center](#)⁹⁹ (VIC), where police can analyze CCTV footage. When the program was first announced in 2011, law enforcement only [had access](#) to about 100 public and private cameras.¹⁰⁰ That number eventually [surpassed](#) 12,800, helping to make Atlanta the US city with the most cameras per capita.¹⁰¹ The surveillance system was [designed and implemented](#)¹⁰² by [Motorola Solutions](#)¹⁰³, a private equity-backed tech company. Research suggests that surveillance cameras have [no significant impact](#) on violent crime rates,¹⁰⁴ but can deter crimes against property – Atlanta's "[canopy](#)" of cameras has more to do with protecting property than protecting people.¹⁰⁵

In 2021, Operation Shield launched [Connect Atlanta](#), an initiative to build a registry of all security cameras in the city – residential, commercial, and public.¹⁰⁶ Individuals can register their camera without giving the police department access to the feed, but APF-backed Connect Atlanta encourages individuals and businesses to integrate their cameras into the system so APD can have real-time access. Connect Atlanta [frames](#) increased camera access as beneficial to potential victims of crimes that have yet to occur, alleging that "sharing your feed can improve response time and help keep you safer by providing advanced details of the situation."¹⁰⁷

All of this information gets sent to Atlanta's real-time processing center, powered by Fusus, which [brings together](#) "gunshot detectors, traffic cameras, automatic license plate readers, private security systems, cellphone pictures and videos, tips, and community-oriented social media."¹⁰⁸

The following examples from APF's most recent 990 [filing](#) highlight other ways that the organization seeks to expand police power.¹⁰⁹ In 2021,

- "APD hired 122 new officers in an effort to rebound from 2020 which saw high rates of attrition. APF funded more than \$500,00¹¹⁰ [sic] in hiring incentives to aid in the goal of returning the department to full staffing. APF also provided material support in advertising efforts to target both in and out of state candidates. Those efforts increased the number of new hires as compared to 2020 and helped lay the foundation for a much larger campaign in 2022."

- “APF launched a new series of training aimed at improving leadership at the highest organizational levels. This audience for the training was regional and inclusive of private sector personnel. This was yet another effort to build bridges between APD and its regional partners, and to position the city of Atlanta as the premier training destination in the southeast ahead of its soon to be built regional training facility”
- “APF continued its effort to build and sell homes to officers, further increasing officer density on the west side of Atlanta. APF is fast approaching the construction of its 30th home since the program began, and it also broke ground on its first multi-unit residential development aimed at housing police recruits. These new homes continue to spur growth and economic development in historically challenged communities, which further decreases crime. The neighborly interactions that occur because of this program help foster a culture of community policing and engagement between APD and the citizens of Atlanta” [note: the city of Atlanta considers the west side a “[gentrification pressure area](#)”]¹¹¹

APF presents its programs as beneficial to Atlanta communities, despite employing practices proven to be ineffective and harmful to those communities. In fact, community policing has [not been shown](#) to build citizen trust¹¹² and cities like Atlanta with large Black populations are [negatively impacted](#) by larger police forces as police are more likely to target Black people for petty crimes.¹¹³ At times, APF has even [appeared to reward officers](#) for carrying out state violence: “Less than a week after police shot and killed Rayshard Brooks in the summer of 2020—when the chief of police resigned and two of the officers involved were indicted on felony charges—the Atlanta Police Foundation gave every officer in the city a \$500 bonus.”¹¹⁴



APF received a [record \\$11.7 million](#) in donations in 2021, up more than 400% from the \$2.8 million the organization received in 2020.¹¹⁵ This record-breaking revenue is just one example of how police and allied organizations responded with backlash to calls to defund the police. Instead of focusing on how to reduce police violence, powerful actors are attempting to push a narrative about increased crime that requires increased policing.

The state of Georgia is participating in this wave of backlash by encouraging donations to police foundations through the Law Enforcement Strategic Support Act ([LESS Crime Act](#)), which gives individuals and corporations tax write offs for donations to police foundations.¹¹⁶ The bill passed [unanimously](#) through the Georgia state senate in 2022.¹¹⁷ The dollar-for-dollar credit is up to \$5,000 for individuals, \$10,000 for couples, \$10,000 for LLCs, and 75% of state income tax for corporations. According to Lieutenant Governor Geoff Duncan, who proposed the bill in 2021, money that police foundations receive from the act [can be used](#) for “actions like increasing officer salaries, hiring more officers, expanding training programs, purchasing department equipment, and establishing or maintaining a co-responder program for de-escalating behavioral health emergencies.”¹¹⁸ While Georgia Governor Brian Kemp [signed](#) the bill into law in May 2022, the tax credit portion of the act did not go into effect until January 2023, meaning that the first set of credits will be reflected in 2024 tax filings.¹¹⁹ Each foundation can [collect](#) up to \$5 million per year through the program.¹²⁰

More money for police departments and foundations ultimately leads to more money for private equity firms and other corporate actors, some of which are heavily invested in tools critical to building a surveillance state. The following sections explore private equity connections to the Atlanta Police Foundation and the Atlanta Police Department.

Roark Capital

Company: Inspire Brands

Inspire Brands CEO sits on the APF board. Former APF COO and current APD Deputy Chief Administrative Officer sit on the Inspire Brands Foundation board.

Neal Aronson founded Roark Capital in 2001, [naming](#) the private equity firm after Howard Roark from the Ayn Rand novel *The Fountainhead*.¹²¹ The Atlanta-based firm primarily invests in companies with franchise business models, the majority of which are in the fast-food and restaurant industry. The industry is profitable – from April 2020 to July 2021 alone, Roark was able to make a [\\$257 million profit](#) from its partial ownership of restaurant chain The Cheesecake Factory.¹²² As of February 2023, Roark claims [\\$33 billion](#) in assets under management,¹²³ up from [\\$25 billion in 2021](#).¹²⁴

With its acquisition of Buffalo Wild Wings, Roark Capital [created](#) Inspire Brands in 2018.¹²⁵ Since then, Inspire Brands has become the [second largest](#) restaurant company in the United States, with more than 32,000 restaurants, 650,000 employees, and \$30 billion in sales.¹²⁶

Company	Year Acquired	Employees	Sales
Dunkin' Donuts	2020	250,000	11.4 billion
Baskin Robbins	2020	77,000	2.4 billion
Sonic Drive-In	2018	90,000	5.8 billion
Buffalo Wild Wings	2018	76,000	3.8 billion
Jimmy John's	2016	76,000	2.3 billion
Arby's	2011	80,000	4.5 billion

Data from Inspire Brands [fact sheet](#) as of FY 2021.¹²⁷

Since 2010, the Department of Labor (DOL) has [ordered](#) Dunkin' Donuts, Sonic, and Jimmy John's franchisees to pay more than \$4 million in back pay to over 16,000 workers.¹²⁸ The [majority of employees](#) at some Roark-owned companies made less than \$15 per hour¹²⁹ – a 2020 GAO report [found](#) that employees at some Roark brands are among the most frequent recipients of food stamps in some states.¹³⁰ The company has lobbied to keep its wages low, [bragging](#) about its role in helping to kill the federal Raise the Wage Act¹³¹ and [partnering](#) with the National Restaurant Association,¹³² one of the [major opponents](#) of raising the federal minimum wage.¹³³

Inspire Brands CEO Paul Brown [sits](#) on the Atlanta Police Foundation Board of Trustees.¹³⁴ After protests swept across the nation in response to police killing George Floyd, Brown posted a [letter](#) on LinkedIn in June 2020 calling attention to “violence” and “attacks” by protestors – without mentioning the police violence and repression that led to and sustained protests.¹³⁵ This is on-brand for a Roark-owned company, as Roark Capital's leadership is no stranger to supporting threats to democracy. In 2020, Roark's own [CEO](#) donated thousands to former Georgia Senator David Perdue as he sought to overturn the presidential election.¹³⁶

The relationship between Inspire and APF goes beyond Brown. Marshall Freeman, who served as COO of APF for seven years, is a board member of the [Inspire Brands Foundation](#), the company's philanthropic arm that funds programs for youth.¹³⁷ Freeman recently announced his departure from APF for a [new position](#) as Deputy Chief Administrative Officer at the Atlanta Police Department.¹³⁸



Silver Lake Management

Companies: Shadowbox Studios, Motorola Solutions

Motorola and subsidiaries supply surveillance tools to APD. Shadowbox Studios was created using assets from Blackhall Studios, which is looking to build sound stages on protected land.

Silver Lake Management is a Silicon Valley-based private equity firm that [was founded](#) in 1999 during the region's tech boom.¹³⁹ The firm is one of the largest technology-focused private equity firms in the world, with its portfolio companies generating [\\$272 billion](#) in revenue.¹⁴⁰ With more than 680,000 employees at its portfolio companies worldwide, the firm has invested in major companies like Airbnb, GoodRx, Equinox Group, Klarna, Airtable, and Qualtrics.

Motorola Solutions

Silver Lake has a “strategic partnership” with Operation Shield developer Motorola Solutions, which began with a \$1 billion [investment](#) in 2015.¹⁴¹ In 2019, Silver Lake [invested](#) another \$1 billion in Motorola.¹⁴² Egon Durban and Greg Mondre, managing partners and managing directors of Silver Lake, sit on the [company's board](#).¹⁴³ In the 2019 investment announcement, Durban and Mondre [claimed](#) that the “company is positioned for continued growth with exciting new opportunities across its mission-critical communications, command center software and video analytics platform offerings.”¹⁴⁴

From August 2016 to September 2022, the Atlanta Police Department [spent](#) more than \$22 million on Motorola products and services¹⁴⁵ – the company is the leading communications provider for APD and the department's [second largest vendor](#)¹⁴⁶ (after Axon, which makes tasers and body cameras). While details about expenses were limited, most payments were for equipment, including repair and maintenance, and “consulting/professional services.” In 1990, APD launched its [Security Communication Network](#) (ComNet), “a radio link between private security, the Atlanta Police 911 center and APD patrol personnel.”¹⁴⁷ The platform works “to force multiply those who are tasked with protecting Atlanta's people and property” by allowing any local business or organizations to join for an annual fee (\$240 for 2023). Members must have a ComNet-compatible radio – APF [sells](#) the “preferred” Motorola model for \$750 each and offers \$55 shoulder attachments.¹⁴⁸

Motorola has [been scrutinized](#) for its role in supporting state violence around the world. The American Friends Service Committee, an international non-profit committed to peace and social justice, has [recommended](#) Motorola for divestment due to its production and sale of surveillance products used in US prisons and detention facilities, at the US-Mexico border, and in the West Bank.¹⁴⁹ In 2020, the United Nations [included](#) Motorola in a list of businesses “that had raised particular human rights concerns” by providing surveillance tools and other services to the Israeli government¹⁵⁰ – the UN found that Motorola [supplied](#)

Building Cop City and expanding the power of the Atlanta Police Department ultimately benefits Silver Lake Management’s bottom line, as the APD continues to rely on Motorola and its subsidiaries for communications and surveillance technology.

“surveillance and identification equipment for settlements, the wall and checkpoints directly linked with settlements.”¹⁵¹ Despite the UN’s findings, APD and APF continue to work with Motorola and Israel; APF [established](#) a program that “includes an exchange trip with Israeli law enforcement to share best practices.”¹⁵² Danish pension fund [Sampension](#),¹⁵³ Norway’s largest pension fund [KLP](#),¹⁵⁴ and Luxembourg’s [national pension fund](#)¹⁵⁵ have all divested from Motorola for contributing to the illegal occupation of Palestine, while Silver Lake Management continues to profit from Motorola’s expanding state surveillance network.

Building Cop City and expanding the power of the Atlanta Police Department ultimately benefits Silver Lake Management’s bottom line, as the APD continues to rely on Motorola and its subsidiaries for communications and surveillance technology. Motorola subsidiaries [Rave Mobile Safety](#)¹⁵⁶ (acquired in December 2022) and [Watchguard Technologies](#)¹⁵⁷ (July 2019) also provide services to APD – Rave [provides](#)¹⁵⁸ communications for emergency response and incident notification, and Watchguard [sells](#) body cameras and in-car video systems.¹⁵⁹

Shadowbox Studios

A small but growing portion of Silver Lake’s portfolio is in media and entertainment entities like Endeavor, New Zealand Rugby, and Fanatics. In 2022, Silver Lake added Shadowbox Studios to its portfolio with a [\\$500 million investment](#).¹⁶⁰ With the investment, the film and television production studio changed its name from Blackhall Studios and laid out plans for a \$1.5 billion expansion featuring new soundstages in Atlanta, London, and Los Angeles. Upon completion of those projects, Shadowbox would own 4.2 million square feet of leasable area.

Ryan Millsap founded Blackhall Studios in 2017 as the next move in his real estate career, having no background in entertainment. In 2008, Millsap founded real estate investment firm [Irinda Capital Management](#)¹⁶¹ (soon to be [Blackhall Capital](#)),¹⁶² which focuses on multifamily apartment buildings – the firm has acquired more than 6,500 apartments worth \$630 million. The firm’s [website](#) lists Atlanta and Savannah as target acquisition markets, as well as cities in 12 other US states concentrated in the South and Southwest.¹⁶³

Millsap [calls himself](#) an “entrepreneurial, opportunistic real estate developer.”¹⁶⁴ When Millsap sold Blackhall to private equity firm Commonwealth Group in 2021, [he said](#): “It is both an excellent time for an entrepreneur to exit and for private equity to take a run at the next leg of the race. Everyone wins. The building of the studios was a real estate development for me, just like building and selling apartment complexes...I see some incredible opportunities ahead for Georgia capital to take advantage of trends that legacy Hollywood capital is overlooking.”¹⁶⁵

Through affiliate company Blackhall Real Estate Phase II LLC, Millsap [proposed](#) exchanging 53 acres of its existing land for 40 acres of the forest in Intrinchtment Creek Park in 2019.¹⁶⁶ The land swap would disrupt plans for the proposed [South River Forest](#), supported by local environmental groups and The Nature Conservancy, a national non-profit.¹⁶⁷ Though the studio [offered](#) \$1.5 million for “improvements” to the 53 acres,¹⁶⁸ DeKalb County has yet to release any details about these improvements or whether the land will be protected. Millsap also [promised](#) to add thousands of jobs and create an internship program for local high school students.¹⁶⁹

Given that the promises for park improvements and other benefits were made by Millsap before he sold the company, it is unclear how the land development will unfold. After the land swap was approved, Millsap then [announced](#) plans to expand Blackhall’s existing studios by one million square feet on a different swath of Atlanta green space.¹⁷⁰ As one DeKalb County resident who opposed the land swap complained, Millsap “admitted the new owners of Blackhall are not beholden to keep any of the empty promises he made.”¹⁷¹ While the park remains open, plans for its redevelopment have [not been announced](#).¹⁷²

In 2021, the South River Watershed Alliance and South River Forest Coalition [sued](#) the county and Blackhall Real Estate,¹⁷³ [alleging](#) that the deal was illegal as Intrinchtment Creek Park was established through the Trust for Public Land as a permanent public park.¹⁷⁴ The park’s [deed](#) states that the land “shall be used in perpetuity as park property... no other uses or buildings (commercial, industrial, residential, or municipal) ... shall be permitted on the property.”¹⁷⁵ Considering this restriction, DeKalb County requested and [received approval](#) from the trust managers to carry out the swap,¹⁷⁶ but activists [question](#) whether this is enough to overrule the park’s deed requirements.¹⁷⁷ The lawsuit is ongoing.

In December, Millsap and Blackhall [ordered crews](#) to begin removing the park’s parking lot, trail, gazebo, and trees.¹⁷⁸ On December 28, 2022, DeKalb County [issued](#) an order to stop work at the Blackhall site due to the company not having a permit for tree removal.¹⁷⁹

Other Connections to Private Equity

In addition to the \$22 million spent on Motorola, the Atlanta Police Department [paid](#) more than \$1.3 million for surveillance-related products and services from other companies owned or backed private equity from August 2016 to September 2022.¹⁸⁰

Company	Owner/Backer	Services/Products Provided	Amount
Covertrack Group	LLR Partners	GPS Trackers	\$44,871.08
Grayshift	Thoma Bravo	Mobile forensics devices to unlock confiscated phones and computers	\$54,000.00
Hawk Analytics	TA Associates (PE), Barings BDC	Software for phone call record mapping and analysis	\$63,384.00
JusticeTrax	Banneker Partners	Forensic laboratory information management system	\$76,794.15
Paravion	Greenbriar Equity Group	Aircraft accessories	\$16,217.91
Pen-Link	Spire Capital	Software for collecting and analyzing live and historical phone and social media data	\$26,492.00
Rave Wireless*	Motorola Solutions (Silver Lake Management)	Emergency responder communication system	\$355,963.41
Vertiv	Platinum Equity	Communications and data management	\$411,796.10
Watchguard*	Motorola Solutions (Silver Lake Management)	In-car video system for law enforcement	\$299,799.06

**Though Rave Wireless and Watchguard are now owned by Motorola, their contracts with APD are considered separately in this report.*



Environmental Activist's Opposition to Private Equity-Backed Projects

Environmental activists known as Land Defenders have been [organizing against](#) the Cop City and sound studio projects by tree sitting and living in tents in the forest for over a year.¹⁸¹ [Clashes](#) with law enforcement have continued to intensify as opposition to the projects grows.¹⁸² A police raid on December 14 resulted in six activists arrested and charged with domestic terrorism and on January 18, during another police raid, 26-year-old land defender Tortuguita was [shot and killed](#) by law enforcement, while seven other activists were arrested and charged.¹⁸³

The killing of Manuel Paez Terian, known as Tortuguita, marks the [first time](#) an environmental activist was killed by the police in the United States.¹⁸⁴ As a result, the country has officially joined the list of countries where [environmental activists are killed](#) while protecting land from extractive industries or energy-related projects.¹⁸⁵ A [report](#) by Global Witness found that over 1,700 environmental activists have been killed in the past decade, 200 in the year 2021 alone, and the trend is likely to continue to increase.¹⁸⁶ Sruti Suresh from Global Witness [stated](#), “This is about land inequality, in that defenders are fighting for their land, and in this increasing race to get more land to acquire and exploit resources, the victims are indigenous communities, local communities, whose voices are being suppressed.”¹⁸⁷



Because of the naturally opaque nature of private equity investment in companies, their involvement in human rights abuses can easily be kept from the public and regulatory action. Many recent abuses hold a common theme of private equity encroachment, from LNG exports to pipelines on indigenous land.

Indigenous Resistance Escalates Against KKR-backed Coastal GasLink Pipeline

Since 2018, the [Coastal GasLink Pipeline](#) (CGL), which is being built to transport fracked gas to an LNG export facility on the West Coast from northwestern British Columbia, has faced [escalating resistance](#) from the Hereditary Chiefs of the Wet'suwet'en and their supporters— who maintain the pipeline crosses unceded sovereign territory.¹⁸⁸ There is an [ongoing lawsuit](#) against CGL and the Royal Canadian Mountain Police (RCMP) by two Tribal Elders [alleging](#) “they’ve been subject to a relentless campaign of harassment and intimidation on unceded territory adjacent to a forest road leading to the pipeline worksite.”¹⁸⁹ Private equity firm [KKR acquired](#) a majority stake in the Coastal GasLink Pipeline in late 2019.¹⁹⁰

Dozens of arrests have occurred at the construction site near the Wedzin Kwa river. In May 2022 the [legal conflict](#) between the Wet'suwet'en Hereditary Chiefs' supporters and CGL escalated when 15 pipeline protestors were arrested and charged with criminal contempt by the British Columbia Prosecution Service for allegedly violating the injunction obtained by CGL to protect a construction site of the pipeline.¹⁹¹ The following month, Wet'suwet'en spokesperson Molly Wickham “Sleydo” and others were also [arrested and charged](#) with criminal contempt.¹⁹²

In response, members of the Wet'suwet'en Nation [filed a lawsuit](#) against Coastal GasLink and the RCMP which challenges the legal authority of the injunction and blockade put in place on the Nation's traditional sovereign land and seeks damages for harms committed against the tribal members.¹⁹³ Plaintiff Molly Wickham [explained](#) “We're seeking damages from all of these companies for the duress and the psychological harm and the infringement of our right to be on our territory and engage in cultural practices.”¹⁹⁴

An [announcement](#) in February 2023 from the company stated the cost of the pipeline has ballooned from an original estimate of \$6.6 billion to at least \$14.5 billion with repeated delays and growing costs of materials.¹⁹⁵

The Wet'suwet'en Hereditary Chiefs and their supporters maintain they will continue to resist the pipeline and [the call](#) for others to join remains.¹⁹⁶

Blackstone Invested Billions of Dollars in Energy Transfer Partners after the Company’s Militarized Response to the Dakota Access Pipeline Protest

An indigenous-led, grassroots opposition of environmental activists is [ongoing](#) against the Dakota Access Pipeline, which is built through unceded treaty land and under the main source of water of the Standing Rock Sioux Tribe in North Dakota.¹⁹⁷ The activists rightfully mobilizing for their land rights have faced mass arrests, a wide array of “less than lethal” weapons used against them, [surveillance by the FBI, anti-terrorism tactics](#) by private security forces, alleged [excessive force, inhumane jail conditions](#), and charges of [domestic terrorism](#) on activists.¹⁹⁸ The pipeline is owned by [Energy Transfer Partners](#), and in December 2016—just a few weeks after at least 300 environmental activists [were injured](#) and 26 were hospitalized due to North Dakota law enforcement using teargas, concussion grenades, pepper spray, and a water cannon against activists in below-freezing temperatures—private equity firm [Blackstone entered talks](#) with Energy Transfer Partners to buy a stake in the company.¹⁹⁹ The firm [ultimately invested](#) in the company in 2020.²⁰⁰ As of the end of 2022, Blackstone continued to own a nearly [\\$2 billion stake](#) in Energy Transfer Partners.²⁰¹

The pipeline has been operational since 2017, and on-the-ground resistance ended with a [military-style takeover](#) of the protest site by law enforcement and the national guard.²⁰² However, the movement remains and the legal battles continue. Tom Goldtooth, the executive director of the Indigenous Environmental Network [said](#) to *The Guardian*, “The closing of the camp is not the end of the movement or fight... They cannot extinguish the fire that Standing Rock started. It burns within each of us.”²⁰³

Over 700 people were arrested for a litany of charges involving the pipeline. Although many were dismissed, some still led to [serious felony charges](#).²⁰⁴ Water Protectors Jessica Reznicek and Ruby Montoya faced the harshest sentences, eight and six years respectively. Both were [charged](#) with domestic terrorism for property damage to the pipeline and construction equipment.²⁰⁵ Though no one was injured by their actions, they faced [domestic terrorism sentencing enhancements](#), which had almost exclusively only been applied to overseas extremist groups.²⁰⁶ Critics claimed the law that created those terrorism enhancements has been applied too broadly and Senator Ed Markey [stated](#) in Reznicek and Montoya’s cases “I believe 100% that this is an overreach of power”, *ABC News* reported.

In February 2022 the US Supreme Court [rejected](#) Energy Transfer Partners’ case to overturn a legal victory by the tribe in 2020, which means the army corps will be forced to complete a review of the pipeline’s route and redo its environmental analysis, which did not take into account tribal concerns or expert analysis.²⁰⁷ The resistance against the Dakota Access Pipeline remains, and the project continues to be financially [supported by](#) Blackstone.²⁰⁸



What's Next for PE and Climate Activism?

Private equity's involvement in the destruction of the South River Forest aligns with the extraction and destruction of natural resources for the sake of profits. Cop City, Coastal GasLink Pipeline, and Dakota Access Pipeline exemplify the worst-case scenario when local communities stand up to protect their native lands. Looking ahead, community resistance to private equity's appetite for new natural gas projects continues as the U.S. is [gearing up](#) to become one of the largest exporters of natural gas in the world in 2023 through the expansion of liquefied natural gas (LNG).²⁰⁹ Similar companies that were involved in contentious pipeline protests are also [investing](#) in the buildout of massive LNG infrastructure throughout the Gulf Coast, and the local communities [are organizing](#) in opposition.²¹⁰

Local communities are worried about the effects of more gas infrastructure on their communities. In an op-ed for *Newsweek*, local community member and fisherman, Travis Dardar [said](#), "Ask anyone who fishes, oysters, or shrimps down here, and they'll tell you they're struggling. While we're on the brink of losing our jobs and our homes, the same gas executives who are driving us to the brink are raking in historic profits."²¹¹ There hasn't been any reported violence thus far, but as tensions rise in Gulf Coast communities, the history of violence against protestors in frontline communities cannot be forgotten.

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