



Written by [R. Cort Kirkwood](#) on December 1, 2022

## Abrams, Warnock Group Attempted to Purchase Big Real Estate Properties Right Before Pink-slipping Top Employees for Money Reasons

The openly racist New Georgia Project (NGP) appears to have the same spending problem as Black Lives Matter (BLM). Its leaders play fast and loose with the cash, and buy things the outfit doesn't need.

That's not surprising.

The group's founder, Stacey Abrams, parlayed a losing gubernatorial campaign into a fortune that permitted her to pay off her massive personal debts and buy two homes worth \$1.4 million.

The two-time political failure, who lost her latest run for governor by eight points, is no longer with NGP. But her influence, apparently, remains behind: The outfit tried to purchase two properties worth millions, for no apparent reason, the [Washington Free-Beacon](#) has reported. And it did so right before it fired staffers, supposedly because it couldn't afford them.



AP Images  
Stacey Abrams

### \$11 Million in the Bank

Like BLM, the anti-white NGP is a lot better at collecting and spending cash than it is at politicking.

"The New Georgia Project had \$11 million in its investment account in August when it set out to pay \$2.45 million in cash for a sprawling Atlanta compound," the *Free Beacon* reported. Yet "less than two months later, the organization dismissed half its leadership staff, citing a lack of funds."

Hmmm.

Also connected to Sen. Raphael Warnock, who faces GOP challenger Herschel Walker [in a runoff](#) on December 5, NGP has major leadership problems, sources told the *Free Beacon*. That is not unusual for groups founded to push a racist agenda. BLM suffered the same problems, most of which involved significant sums of ill-gotten booty.

"A series of internal documents and correspondences ... reveals the bizarre circumstances surrounding the real estate deal, which several parties close to the matter say are indicative of a leadership crisis within the Stacey Abrams-founded group," the [Free Beacon](#) reported:

The deal was spearheaded by Erin Ferguson, a junior New Georgia Project staffer who in a group text urged senior leadership in late August to sign a letter of intent to purchase the two adjacent properties and swiftly pay a \$30,000 non-refundable deposit.



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But a former New Georgia Project senior executive told the *Free Beacon* that the rush to purchase the properties was strange, noting that the buildings needed at least \$288,000 in repairs to be compliant with the Americans with Disabilities Act. The group was already locked into a \$15,000-per-month lease at its current office through 2025, the former senior executive said.

The real estate deal is the latest murky financial situation involving the New Georgia Project. The group, which was founded to register non-white voters and once helmed by Sen. Raphael Warnock (D., Ga.), missed the deadline to file required financial disclosures to the IRS. The *Free Beacon* reported this month that the group's top accountant was fired after claiming he was unable to work there out of fear of breaking the law.

Again, that sounds a lot like BLM. NGP's mischief with the moolah isn't quite as outrageous, but it is more than a little complex.

"The New Georgia Project sought to purchase the properties from Global Resource Partners, LLC. But Global Resource Partners never owned the properties," the [Free Beacon continued](#):

A real estate agent representing the Sheet Metal Workers Building Association, which owns the compound, told the *Free Beacon* that Global Resource Partners went under contract to buy the properties for around \$1.92 million during the same timeframe the LLC was ostensibly trying to sell the properties to the New Georgia Project.

The real estate agent was surprised to learn that Global Resource Partners was simultaneously trying to flip the properties for at least \$530,000. He added that he couldn't recall hearing about the New Georgia Project until contacted by the *Free Beacon* on Nov. 21....

The attempted purchase of two adjacent industrial properties, totaling over 22,000 square feet, collapsed in the final days of negotiations. Global Resource Partners, the real estate agent said, dropped out of the sale at the very last minute. The properties remain on the market with an asking price of \$1.92 million.

Amusingly, Ferguson, who tried to put the deal together, "was a canvasser for the New Georgia Project, making \$23 per hour" before becoming a Trump-like real estate tycoon — not an NGP leader.

Meanwhile, NGP delivered a swift kick in the backside to employees. On October 7, it fired multiple top employees, including its chief operations officer, supposedly because it couldn't afford to pay them.

But it could afford to spend more than \$2 million on commercial real estate.

NGP is an openly racist group. "New Georgia Project is a nonpartisan effort to register, civically engage, and build power with the New Georgia Majority—the large and growing population of Black, brown, young, and other historically marginalized voters in the Peach State," its [website says](#).

### **Abrams the House Collector**

As for Abrams, simply running for office [ended her financial woes](#). She "bought her first townhome in DeKalb County for \$246,300 in 2004 and purchased a second home in the area in 2019 for \$370,000 that is now valued at \$409,400," [Fox News reported](#) last year.



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In October 2020, she sold that first home for 400,000, only to purchase another for \$975,000, a home worth more than \$1 million one year later, Fox continued:

The two houses are worth a combined \$1.4 million, illustrating that Abrams has seen a significant financial tailwind since her failed 2018 campaign.

She also settled a \$54,000 debt with the Internal Revenue Service.

Similarly, multiple BLM leaders, thanks to gullible donors, found themselves [suddenly prosperous](#), despite [ignoring BLM business](#). They were also [fixed to purchase](#) expensive real estate.

**H/T:** [Legal Insurrection](#)



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