

PEACHTREE CORRIDOR

T A S K F O R C E

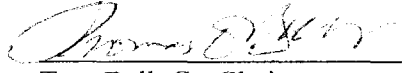
Final Report
March 2007

CORPORATE RESOLUTION

The undersigned Co-Chairs of the PEACHTREE CORRIDOR TASKFORCE ("Taskforce"), a committee established by the Mayor of the City of Atlanta, do hereby certify that the following resolution was presented to the Taskforce and unanimously passed by the Taskforce at a meeting held on March 1, 2007, and has not been amended or rescinded:

RESOLVED, that the draft report prepared by the Executive Director and the Technical Subcommittees of the Taskforce be adopted and that the Taskforce recommend to the Mayor that the City accept the draft report and implement its provisions.

This 1st day of March, 2007.


_____(SEAL)
Tom Bell, Co-Chairman

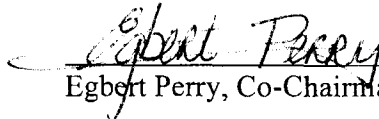
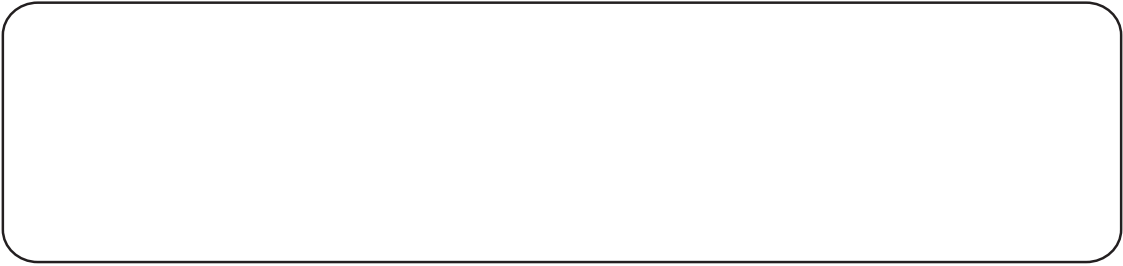

_____(SEAL)
Egbert Perry, Co-Chairman

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Where Atlanta Lives

THE PEACHTREE VISION

Envision a diverse, vibrant boulevard full of life. Pedestrians walk down wide sidewalks, shopping bags in hand, with lunch at the local café as their next stop. Trees and flowers are interspersed with streetcar signs; one of those streetcars glides to a stop. Employees on their lunch break hop off and head to the hot new restaurant that just opened a few blocks from their building. Tourists snap photos by the famous art installation recently unveiled in the park around the corner. Maps guide them to varied local attractions, including art museums, history centers, and even a world-class aquarium.

Students leave the bookstore and head for lunch in one of the storefront delis at the base of a restored historic building. Residents step out of their buildings for a brisk walk to the grocery store. A family from the suburbs leaves its favorite lunch spot to catch the streetcar to the children's museum. Cars and bicycles pass by safely on the street, taking riders to destinations up and down the boulevard. Looking around, one sees the many different faces of those who represent the diversity of all who have chosen to make Atlanta their home. The street is truly a great place to live, work, and visit any time of day or night.

Imagine the best of the Champs Elysees, the Magnificent Mile, Broadway, and Fifth Avenue with a Southern twist, all at the heart of a thriving international city.

This executive summary outlines how we can realize this exciting vision for Atlanta's Peachtree Corridor.

THE PEACHTREE HISTORY

From its beginning as an old Indian trail emerging from the Creek Indian settlement, Standing Peachtree on the Chattahoochee River, Peachtree Street's history predates that of the City of Atlanta. Following its destruction during the Civil War, *Atlanta Constitution* Editor Henry Grady named Atlanta the home of "The New South," and Peachtree Street was at the center of it all. The Peachtree Street of the late 19th century was only two lanes wide, illuminated by gaslight and serviced by a horse-drawn streetcar, which was converted to electric service in 1886. Lined with mansions reflecting its newfound prosperity, Peachtree Street saw the construction of Atlanta's first skyscraper, The Equitable Building, in 1893, and became the birthplace of American Classics from Margaret Mitchell's *Gone with the Wind* to the Coca-Cola Company. The early 20th century marked its heyday, as landmarks like the Georgian Terrace and the Fox Theatre opened their doors in 1911 and 1929, respectively. Peachtree Street became the city's foremost destination for entertainment, dining, and shopping – and the heartbeat of Atlanta's public life.

The economic boom that followed World War II marked the beginning of the modern era and led to the streetcar's final trip in 1947. As the central thoroughfare in the city that was home to the Civil Rights Movement, Peachtree Street was no stranger to the political and social upheaval of the 1960s. Among its share of social triumphs for Atlanta were numerous Civil Rights marches and a sit-in at Rich's lunch counter in October of 1960. During this same period, glass-and-concrete high-rises rapidly displaced the mansions, hotels, historic brick buildings, and movie houses that imbued the street with the charm of the post-Civil War's "New South." Buckhead exploded as Atlanta's wealthier residents moved north along Peachtree Street to escape the "fast" city life downtown. Today, Peachtree Street is, in many parts, a six-lane boulevard buzzing with daily commuters, residents, and visitors. It is still the home of the City's finest shopping, dining, entertainment, and cultural centers, universities, and businesses, as well as many residences. For more than one hundred years, Peachtree has been the main north-south artery in Georgia's capital city. One cannot think of Atlanta, Georgia, without first thinking of Peachtree Street.

TASK FORCE BACKGROUND

In November 2005, Mayor Shirley Franklin, through the Atlanta Committee for Progress, asked Tom Bell (Chairman & CEO of Cousins Properties) to chair and Egbert Perry (Chairman & CEO of The Integral Group) to co-chair the Peachtree Corridor Task Force. Their goal was to create the vision and develop strategic recommendations to transform the Peachtree Corridor into a foremost destination for Atlanta's visitors and residents. A diverse group of individuals representing constituencies along the Corridor was invited to serve as members.

The Task Force established working subcommittees in five key areas with diverse members outside the core of the Task Force itself. The subcommittees and their chairs are:

- o Planning and Design, co-chaired by Tom Galloway, Professor and Dean, Georgia Institute of Technology's School of Architecture, and Stan Harvey, Principal, Urban Collage, Inc.;
- o Mobility, chaired by Ed Ellis, Kimley-Horn & Associates, Inc.;
- o Housing Choice, chaired by Ray Christman, President & CEO - retired, Federal Home Loan Bank of Atlanta;
- o Finance, chaired by Jack Guynn, President - retired, Federal Reserve Bank of Atlanta; and
- o Land Use and Zoning, chaired by Carl Westmoreland, Powell Goldstein, LLP.

The Task Force officially began in the Spring of 2006 and has worked consistently through March 2007. Similarly, the subcommittees have met regularly to design technical plans for streetscapes, parks, and an enhanced mobility network; study financing mechanisms; analyze housing needs; and discern zoning issues.

Providing significant support throughout the effort, Mayor Franklin's leadership has been critical in driving the work of the Task Force. Lynnette Young, Chief Operating Officer of the City, and Steve Cover, City Commissioner for Planning and Community Development, have also served as active advisors to the Task Force and Subcommittees. The Downtown, Midtown, and Buckhead Community Improvement Districts were essential in garnering support and providing advice and the Metro Atlanta Chamber of Commerce was another invaluable source of support.

The Subcommittees on Planning and Design and on Mobility met with key stakeholders from each segment on multiple occasions to discuss issues of importance in the respective areas and to receive critical feedback for use in designing the technical plans.

This document is meant to serve as a companion to the more detailed analysis provided in the full report.

TASK FORCE OBJECTIVES

The Peachtree Corridor Task Force has focused on outlining an overarching strategy for bringing to fruition a new vision for Peachtree. This strategy includes the following key objectives:

- o Define the key elements of a “great street” and a vision for the future of the Peachtree Corridor;
- o Clarify the boundaries of the Corridor;
- o Assess the current situation along the entire Corridor;
- o Identify improvements needed to transform the Corridor;
- o Outline the plans and designs for the comprehensive streetscape and adjoining public spaces;
- o Design an overall, integrated transportation plan for improved mobility, including a streetcar system and improvements for pedestrian, bicycle, and vehicular movement;
- o Establish a vision for housing choice in the Corridor; and
- o Outline any zoning issues that should be addressed to support the proposed recommendations;
- o Summarize the costs of the essential investments and outline a public/private financing plan to cover expenditures;
- o Assess the economic impact that could be created by future growth in the Corridor; and
- o Establish clear next steps for securing the financing and establishing governance of the implementation effort.

THE DEFINITION OF A “GREAT STREET”

In order to develop a comprehensive improvement plan for the Corridor that achieves the goal of elevating Peachtree to a grand boulevard, an international destination, and a truly “great street,” the Task Force and Subcommittee members needed a clear understanding of the elements of a “great street.” The Task Force studied many of the world’s famous streets and boulevards and invited experts to Atlanta to inform Task Force thinking on these issues. Dr. Gary Hack, Dean of the University of Pennsylvania School of Design, spent significant time with the Task Force offering his expertise and insights.

According to Dr. Hack, important elements of a “great street” include:

- o Pedestrian orientation with mobility choices;
- o Unique character and landmarks;
- o Economic vitality;
- o Sense of history; and
- o Comfort and safety.

As Allan Jacobs, a noted urban planner and author of *Great Streets*, explains, “[T]he best streets are those that can be remembered. They leave strong, long-lasting positive impressions.” This is a sublime image with practical implications. While not an exhaustive list, elements include:

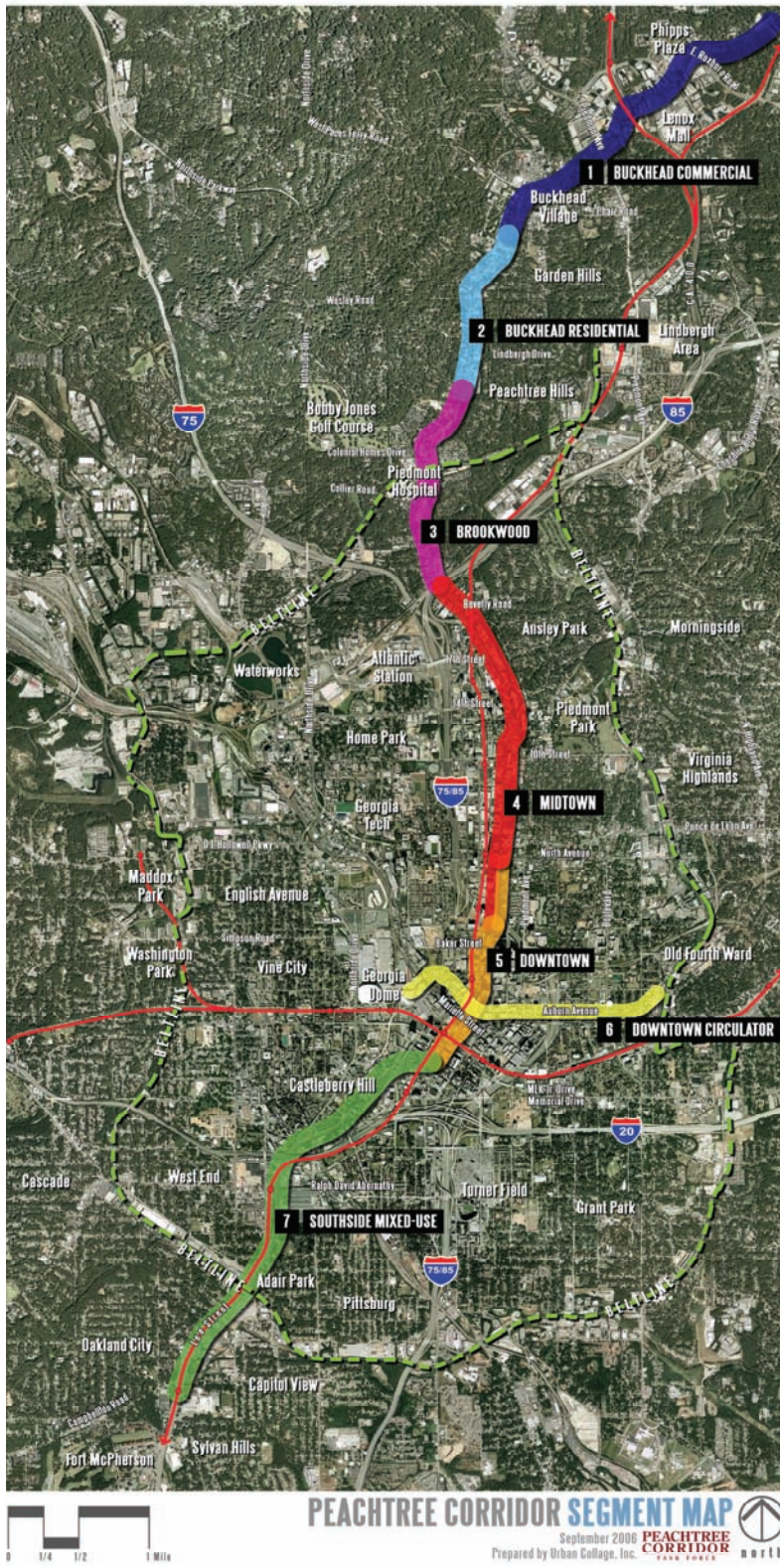
- o Wide sidewalks and pedestrian-friendly intersections that invite leisurely, safe walking;
- o Buried utilities where possible;
- o Pocket parks and public spaces;
- o Friendly signage;
- o Consistent style elements and street furniture to ensure pedestrian comfort from the elements;
- o Attractive lighting;
- o Visual variety, with quality materials and construction and well-maintained environments;
- o Bicycle lanes and racks;
- o Modern streetcars with many stops and attractive “stations”;
- o Wide streets with room for vehicles, streetcars, and bicycles to move together effectively;
- o A mix of ample housing, jobs, and retail, including plenty of street-facing retail, and density to sustain all of the above;
- o Unique landmarks and signature buildings/interesting public art;
- o Interesting building facades and large windows;
- o Trees and flowers; and
- o Unique tourist attractions, museums, and historically significant buildings.

The attributes of a “great street” are, in many ways, quite simple, yet only a limited number of streets in the world have reached this status. As Jacobs summarizes, “[I]t’s no big mystery. The best streets are comfortable to walk along with leisure and safety. They are streets for both pedestrians and drivers. They have definition, a sense of enclosure with their buildings; distinct ends and beginnings, usually with trees. The key point, again, is great streets are where pedestrians and drivers get along together.”

As you will see throughout this plan, the combination of mobility and connectivity is vital to Peachtree’s elevation to an international destination. In addition to building a grand boulevard, this work will yield many practical benefits. For example:

- o Connecting neighborhoods and major job centers via streetscapes and transit;
- o Connecting more jobs and homes to existing MARTA transit;
- o Connecting tourists and convention visitors more easily to attractions, restaurants, and hotels;
- o Connecting employees to services and amenities without having to use a car;
- o Connecting to the BeltLine redevelopment effort; and
- o Connecting to the Fort McPherson redevelopment effort.

DEFINING TODAY'S PEACHTREE CORRIDOR



The Task Force has defined the Peachtree Corridor as the ~14 mile-long (north-south) stretch from the intersection of the Campbellton Road/Oakland City MARTA station and Lee Street in the south to the intersection of Peachtree Street and Club Drive at the City limits in the north, and extending two blocks to the east and west. This extended Corridor connects Buckhead, Midtown, Downtown, and Ft. McPherson, as well as the BeltLine at northern, southern, and eastern points.

The Corridor encompasses streets other than Peachtree. It also includes an extension to Whitehall and Lee Streets as it moves south of Downtown, as well as a 2.35-mile-wide “Downtown Loop” that connects Auburn and Edgewood Avenues to Peachtree in order to bring together many of Atlanta’s attractions, including the Martin Luther King Historic Site and the BeltLine with Centennial Olympic Park, the Georgia World Congress Center, the Georgia Aquarium, and the World of Coke.

In order to analyze ~16 miles of diverse terrain (14 miles north-south plus the loop), the Task Force divided the Corridor into seven segments, as shown in this map. These segments have helped organize the work of the Task Force and Subcommittees, and this report has been organized to correlate with these same segments.

In general, when studying the Corridor, the Task Force focused on an area within two to three blocks of the street, although the scope of the effort and the investments involved would be wider than this narrow definition.

CURRENT CORRIDOR SITUATION

The Peachtree Corridor is the economic and cultural spine of Atlanta. In fact, today the Corridor has:

- o More than 50% of all jobs in the City of Atlanta;
- o More than 35,000 residents with aggregate income of over \$1.2 billion;
- o More than 36% of the City's retail space;
- o More than 24% of the City's office space;
- o More than 1,000 retail shops and more than 500 restaurants and clubs;
- o More than 3.2 million conventioners visiting annually; and
- o More than \$10 billion of appraised value for taxable properties.

A survey completed by Ayres McHenry, Inc., a strategic opinion research firm, in February 2007, provided a demographic snapshot of the residents currently living within two blocks of the Corridor. Key findings include:

- o While a majority of residents are older than 49, the majority of residents who have moved to Peachtree Street in the last five years are under 49. Four out of ten residents have lived along the Corridor for less than five years;
- o 41% of residents live in condominiums, and 67% own their own residences;
- o 89% of the residents do not have children under 18;
- o The Number 1 reason for living on the Corridor was to be close to work, followed by a preference for the urban lifestyle, the central location of the area, and the proximity of entertainment and dining;
- o 57% of residents travel 5 miles or less to work, yet 62% today drive alone for the daily commute;
- o 20% of residents indicated they would use a modern streetcar in the Corridor almost every day, with another 23% indicating they would use it a few times per week. Shopping, dining, entertainment, and work were the leading reasons mentioned for potentially using a modern streetcar.

How popular is the Peachtree Corridor among people who do not live there? A recent survey of metro Atlanta residents performed by the same firm found that:

- o 20% of all metro Atlanta adults visit the Peachtree Street area at least once a week (half of those are visiting daily). The overall math suggests that more than one million adults are visiting the area at least once a month;
- o 50% of those adults say they move up and down the Corridor, visiting several locations when they visit.

Following is a brief overview of the Corridor segments; it is not a substitute for the more detailed analysis included in the full report.

Segment 1 - Buckhead Commercial (2.46 miles)

This segment stretches from the City limits near Club Drive down Peachtree through the heart of Buckhead. Phipps Plaza and Lenox Square Mall are among the many major retail offerings in the Corridor. South of Piedmont Road is a slightly less dense area that includes Buckhead Village, where redevelopment is now expected. The Buckhead MARTA station is in this segment near Georgia 400.

The Buckhead Community Improvement District (CID) is currently implementing a long-range streetscape plan called “Peachtree Boulevard” that is similar in scope to our broader vision. The unique nature of the street and the large number of office and retail destinations create traffic congestion during certain times of day.

Segment 2 - Buckhead Residential (1.14 miles)

Beginning above Wesley Road and continuing down to Lindbergh Drive, this segment is characterized by buildings set back from the street and canopies of large trees. Several large, historic churches grace this primarily residential neighborhood.

Segment 3 - Brookwood (1.65 miles)

This segment blends residential, health care, and commercial development from Lindbergh Drive to Interstate 85. The BeltLine crosses the Corridor near Piedmont Hospital, a major center of activity in this segment. Traffic congestion related to Collier Road and unique topography along Peachtree will require creative solutions.

Segment 4 - Midtown (1.97 miles)

An active area of growth along the Corridor, this segment extends down Peachtree from I-85 to the Fox Theatre area. It includes the Woodruff Arts Center complex and is the planned home of the new Symphony Concert Hall. The Midtown CID has been investing in streetscape improvements already and is working hard to promote a new retail environment along the “Midtown Mile” of the Corridor. The one-way streets that parallel Peachtree through this segment and Downtown help reduce congestion on Peachtree. Combined with the existing road width, this traffic pattern readies Midtown (as well as Segments 5 and 6) for streetcar implementation.

Segment 5 - Downtown (1.95 miles) and Segment 6 - Downtown Circulator Loop (2.35 miles)

These segments include both the Downtown portion of Peachtree as well as the circulator loop connecting the Georgia World Congress Center (GWCC), Georgia Aquarium, Martin Luther King District, and the BeltLine. It is similar to the Midtown segment in terms of readiness for streetcar implementation, with few curb cuts and conflict points, particularly in Segment 5. The Downtown CID is currently working on streetscape plans and has recently made a major investment in new directional signs. Like Segment 4, Segment 5 parallels the MARTA rail line, which is mostly underground.

Segment 7 - Southside Mixed Use (4.6 miles)

This segment stretches south of Downtown from Castleberry Hill through the Atlanta University Center and West End to the edge of Ft. McPherson. As defined by the Task Force, it includes a combination of Whitehall, Peters, and Lee Streets after Peachtree Street officially ends. This segment runs roughly parallel to the MARTA rail line, includes linkages at West End and Oakland City stations, and crosses the BeltLine at Murphy Crossing. Many areas are vacant and/or underused. The greatest development opportunity exists in this segment, and major portions are already included in the Eastside, Westside, and BeltLine Tax Allocation Districts (“TADs”).

EXPECTED CORRIDOR GROWTH

The Peachtree Corridor Task Force commissioned the Bleakly Advisory Group to forecast potential growth along the Corridor between 2006 and 2020. Using real-estate forecasting models and local experience, the Group’s analysis incorporated known existing and planned projects as well as future estimates. The findings of the Bleakly Advisory Group supported what is obvious to any observer of the Corridor: growth throughout the Corridor is dramatic and it is not slowing down. By 2020:

- o Expected increase from 59 million to 75 million square feet of commercial office and retail space;
- o Expected increase from 22,300 housing units to 49,000 housing units, with more than 80% expected to be owner-occupied;
- o Expected increase from 37,000 residents in 2006 to more than 75,000 residents;
- o Expected increase from 156,000 jobs to more than 202,000 jobs; and
- o Expected market value increase of more than \$33 billion.

The Task Force also commissioned a public opinion survey of residents in five counties in the Atlanta metro region from Ayres McHenry, Inc., a strategic opinion research firm. Findings indicate that roughly 21% of metro area adults living outside the City limits are likely or somewhat likely to move into the City in the next few years. This population shift appears in the forecasts, but recent adjustments to the City population count and observed growth indicate that most forecasts are dramatically understating the growth expected in the City overall and in the Corridor specifically.

The goal of the Task Force is to ensure that this growth is managed in a way that helps make sure the increased density arrives in a well-planned, comfortable, and memorable environment.

HIGH-LEVEL RECOMMENDATIONS SUMMARY

This summary document provides a detailed list of recommendations, including overall and segment-by-segment recommendations. This section presents a simple, high-level summary of the Task Force recommendations.

General

- Ensure all relevant investment projects are included in Atlanta Regional Commission's (ARC) transportation plans;
- Rename Peachtree Street, Peachtree Road, Whitehall, West Whitehall, and Lee Streets to "Peachtree" to ensure one consistent name;
- Continue to promote accurate forecasting of population and economic growth of the Corridor at the ARC; and
- Negotiate removal of state route designations from all sections of the Corridor to allow more flexibility and local control of street design.

Planning/Design

Implement full, proposed streetscape plan, including:

- 10- to 15-foot-wide sidewalks;
- 5-foot-wide planted landscape buffers with street furniture and planted medians where appropriate;
- Consistent, attractive signage and lighting;
- Underground relevant utilities;
- New public plazas and open spaces with art, including two signature areas, one at Mayor's Park in Segment 5 and the other a greenway in Segment 7; and
- Improvements to both the east and the west at major intersections to provide a transition into the Corridor streetscape.

Mobility

- Build and operate a modern streetcar system operating primarily in mixed traffic in the right lane with stops approximately every quarter mile;
- Widen roads where necessary to improve vehicle mobility and prepare for successful combination of mixed traffic with streetcar;
- Identify all public parking garages and lots along the Corridor using common signage, including directional signs, that is clear and recognizable, and create a Web site to help travelers navigate public parking in the Corridor;
- Improve key intersections, including traffic signals, in order to enhance the experience for pedestrians and for riders of streetcars, vehicles, and bicycles; and
- Install new bicycle lanes in many segments.

Housing

- Encourage City and key stakeholders, including CIDs, to develop a strategy for market-rate housing choices as well as affordable workforce housing options;
- Promote housing choices, including advocacy for the use of existing and new City housing programs to ensure affordability and variety along the Corridor; and
- Encourage consideration of Comprehensive Development Plan changes that would provide the possibility of expanded residential growth in certain areas.

Zoning

- Do not change existing zoning classifications along the Corridor;
- Create a special zoning overlay as appropriate to ensure consistent design standards throughout the Corridor aligned with the streetscape recommendations of the Planning/Design Subcommittee;
- Create a special administrative permit process to allow compliance with zoning overlay standards while encouraging cooperative flexibility; and
- Request that the City consider changes to the Comprehensive Development Plan aligned with Task Force Future Land Use Framework to allow more residential development in certain areas.

Finance

- Create a special tax district to generate significant local funding from commercial and residential property owners within the Corridor area;
- Create a parking tax to provide an annual source of operating funds for streetcar and other annual expenses;
- Advocate for significant contributions from the City of Atlanta and from state and federal funding sources;
- Advocate for future funding from regional transportation funds, MARTA funds, and Tax Allocation District funds when appropriate;
- Solicit private foundation support for signature projects; and
- Solicit developers and property owners for right-of-way contributions.

Phasing

- Implement the majority of the investment plan, including the streetcar for Segments 4, 5, and 6 where infrastructure and density exist to support streetcar investment today;
- Prepare Segment 1 for future streetcar investment as soon as feasible (ideally within Phase 1) given existing density that could support streetcars; and
- Phase in investment in Segments 2, 3, and 7 over the longer term to align with growth patterns over time and availability of funds.

Governance

- Create an appropriate public/private governance organization aligned with the final financing approach to establish focused oversight of dedicated funds and implementation of Corridor investments over time. The organization should be an independent subsidiary of the Atlanta Development Authority (ADA) with a seven-member governing board consisting of the chairs of the three CIDs, the president of the ADA, a member appointed by the Atlanta City Council, and two members appointed by the Mayor of Atlanta, including one specifically designated to represent Segment 7; and
- Expand the CIDs to better align with the overall Corridor and provide business advocacy representation for all segments (Buckhead potentially to include Segments 2 and 3 and Downtown, potentially a portion of Segment 7).

GENERAL SUBCOMMITTEE RECOMMENDATIONS - PLANNING/DESIGN, MOBILITY, HOUSING, AND ZONING

Given the unique characteristics of each segment, the Task Force has generally provided its recommendations on a segment-by-segment basis. However, this section provides a high-level overview of overall recommendations from the Planning/Design, Mobility, Housing, and Land Use/Zoning Subcommittees.

PLANNING/DESIGN

Great design is not always easy to distill into simple recommendations. The detailed work in each segment attempts to incorporate into the overall recommendations as many specific issues related to each segment as possible. This Subcommittee spent significant time reviewing the wealth of prior planning efforts already in place and focused on augmenting rather than replacing those efforts. Significant time and energy were spent holding stakeholder meetings in each segment to guarantee that segment-specific needs and concerns were addressed. However, some key design elements are applied as consistently as possible across the entire Corridor regardless of segment. Key elements of the Planning/Design team's recommendations include:

- o Improve sidewalks to create a continuous 10-to-15-foot-wide pedestrian Corridor on each side of the road;
- o Install furniture and plantings roughly 5 feet wide where possible to buffer the road between the sidewalk and street areas;
- o Ensure consistent signage directing pedestrians, bicyclists, and drivers to nearby attractions;
- o Install attractive, consistent lighting;
- o Create public spaces roughly every quarter mile where possible, including signature public areas in Segments 5 and 7;
- o Install public art throughout the Corridor and encourage voluntary art investments for new developments;
- o Employ consistent, liberal use of street furniture to provide seating and gathering spaces;
- o Bury utilities where possible;
- o Implement street parking where possible;
- o Improve major intersections to provide an east-west extension of the streetscape vision as those roads approach the Corridor;
- o Minimize curb cuts and illegal loading along the Corridor;
- o Respect the historic buildings and character along the Corridor; and
- o Discourage encroachment by commercial development into mature, single-family neighborhoods.

A typical cross section for each segment is provided later in this report. The artistic renderings shown below offer a glimpse of the streetscape vision for the Corridor.



Buckhead Commercial Before



Buckhead Commercial After



Buckhead Residential Before



Buckhead Residential After



Brookwood Before



Brookwood After



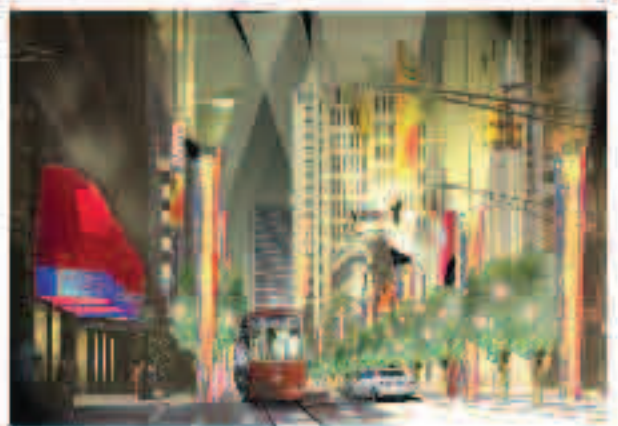
Midtown Before



Midtown After



Downtown Before



Downtown After



Downtown Circulator Loop Before



Downtown Circulator Loop After



Southside Mixed-use Before



Southside Mixed-use After

MOBILITY

The Mobility Subcommittee is recommending a modern streetcar system with approximately one stop per quarter mile along the Corridor to be phased in over time. Although many people regard this as “the streetcar project,” mobility means more than just building a streetcar system. Streetcars are but one important option among multiple transportation modes in the Corridor, including cars, public transit, and bicycles. Streetcars do, however, offer an easy, convenient, and potentially less expensive alternative for primarily short trips currently taken by car.

As the Corridor develops, automobile travel will continue to play a major role in providing access to businesses and residences. However, pressure to control parking and utilize available land for higher-use development will increase. As a result, parking is likely to become more limited and more expensive. In many cases, using a frequent, reliable streetcar service for trips within the Corridor will be preferable to spending the time, effort, and money to drive along the Corridor and navigate parking structures.

Generally, streetcar tracks are proposed in the outside (curb) lanes of Peachtree, shared with automobile traffic. Since the streetcar will not operate in an exclusive lane, its maximum travel speed will be determined largely by the prevailing speeds of other vehicles on the roadway. Although a streetcar operating in a mixed traffic lane will not always provide a savings in travel time, it will still be a competitive option as parking availability tightens, requiring more time to find a parking space. Furthermore, special roadway treatment, lane restrictions, and/or signal prioritization will be considered in the curb lanes to give streetcars an advantage over other vehicles in highly congested areas. Advanced technology will improve travel times and apprise waiting passengers of arriving streetcars.

The Task Force recognizes that the road improvements in the Buckhead Residential and Brookwood Segments (2 & 3) might be a number of years away. Given the clear need for transit improvements in the Buckhead Commercial Segment 1, the Task Force believes that, upon completion of the “Peachtree Boulevard” project throughout the segment, a standalone streetcar from Phipps Mall to Buckhead Village is a viable Phase 1 option. MARTA can connect the Buckhead Commercial and Midtown Segments until the streetcar is in place in all segments.

While streetcars will not be the cure-all for the Corridor’s mobility problems, they can provide a competitive travel option. However, they will only be effective if the service is easy to use, frequent, and reliable.

To ensure maximum connectivity and usage, the modern streetcar system recommended for the Corridor should be locally and regionally integrated with existing MARTA stations, the proposed BeltLine streetcar system, and any new or existing commuter transit. Shared streetcar equipment would be very effective for the Peachtree and BeltLine systems, and the location of the proposed maintenance facility in Segment 6 would allow for such shared use.

While it is too early to predict future approaches to governance and operations for either the Peachtree Corridor or the BeltLine streetcar, the ideal would be similar approaches for both streetcars to ensure a consistent customer experience. The Task Force is open to MARTA’s operating the streetcar assuming operational and cost performance goals can be met and maintained over time. However, the governance and management of planning and construction, as well as the setting of operational standards, should reside with the public/private entity established to implement the plan and manage the dedicated funds.

The Mobility Subcommittee also recommends other elements such as bicycle lanes throughout the Corridor and around streetcar stations as well as widening lanes where appropriate to improve vehicle mobility. Intersection improvements to promote safe and easy travel for pedestrians, bicycles, and vehicles are an important component of the overall streetscape success.

Public parking is recommended for Buckhead, Midtown, and Downtown in order to ensure adequate parking near the Corridor. Streetcar stops should be blended into the design of the surrounding environment given that they will be a prominent part of the Corridor’s overall aesthetic.

HOUSING

Residential growth is booming in the Corridor and will only continue, based on the trends analyzed by the Task Force. The Bleakly Advisory Group estimated housing to grow more than 200% in the next 20 years. The high value of much of the existing land along the Corridor, combined with the type of residents interested in living along Peachtree Street, will certainly continue to spur significant construction of residential high-rises priced above the city average for new housing (>\$250k). This will exacerbate the gap between certain residents of the Corridor and the large number of working households earning far less than the income required to afford those prices (100% of area median income cannot qualify for much more than \$200k at best). In much of Segment 7 (Southside Mixed use), however, the opportunity still exists to promote zoning and planning that would create a variety of housing options.

The Task Force recommends that the City use all available tools to promote a wide variety of housing in the Corridor. Variety in this case means more than simply the very important issue of affordability. It also means housing choices for families of various sizes, people of different ages, and renters versus owners. Efforts must be made to document and track housing inventory in each segment against all of these measures.

The City already offers a wide range of existing programs for housing and is also planning to launch the Housing Opportunity Fund that will subsidize affordable housing units in a mixed-income environment. The Task Force recommends full utilization of all of these programs in order to achieve a diverse inventory of housing units within the Corridor. The City should continue focusing on key issues important to all types of residents in the Corridor: transportation, parking, public safety, and general quality of life.

LAND USE/ZONING

The Land Use/Zoning Subcommittee focused on developing proposed mechanisms to implement the vision of the other Subcommittees, where appropriate, via City zoning-related legislation. Analysis of existing zoning and development standards was completed along with a thorough analysis of the remaining development potential in each segment (both commercial and residential). The key finding is that total development potential in square feet is much greater than even the most aggressive growth forecasts could have envisioned – there is no need for rezoning to create capacity for growth. More than 221 million square feet of development rights exist already in the Corridor. However, in certain areas existing zoning classifications are skewed dramatically in favor of non-residential development, contrary to trends and expectations for continued healthy residential growth in the Corridor. Although the Subcommittee does not call for any changes to existing zoning, it does recommend considering revisions to the Comprehensive Development Plan to better align with the Task Force Future Land Use Framework encouraging additional residential development.

The Subcommittee has prepared a Special Zoning Overlay for the entire Corridor, including sample legislation for consideration by the City Council. Key elements include:

- o The entire Corridor is subject to the overlay; there are no sub-areas with separate general regulations;
- o Detailed streetscape standards vary geographically throughout the Corridor to address different physical realities and development objectives;
- o Certain standards are established to facilitate the types of development unique to and appropriate for the Corridor which may be different from those that exist within the specific zoning classifications of the City Ordinance;
- o The special administrative permit process is used to ensure compliance with the overlay standards;
- o Variances from all applicable development standards (of the overlay or underlying zoning classification) may be issued through the special administrative permit process, with specific time frames established; and
- o Flexibility is maintained to encourage developers to work with City Planning in pursuit of appropriate design elements for all projects.

SEGMENT-SPECIFIC RECOMMENDATIONS

This section is not meant to replace the highly detailed reports provided by the Subcommittees for each segment. Many important details are excluded from this summary; it is intended to provide a taste of some of the unique issues related to recommendations in each segment.

Segment 1 - Buckhead Commercial

The proposed cross-section for this segment is consistent with the current Peachtree Boulevard widening/streetscape project being led by the Buckhead CID. This includes 15-foot-wide sidewalks, a new raised 6-foot-wide median, three travel lanes in each direction (two 10-foot and one mixed use 11-foot for cars and streetcars together), 10-foot-wide left-turn lanes at major intersections, 4-foot-wide bicycle lanes on each side of the road, and a 5 ½-foot furniture/planting zone along the side of the road. Given the lack of public spaces adjacent to the Corridor, the Task Force recommends additional “esplanades” in front of both the Lenox and Phipps shopping malls.

Right-of-way issues must be addressed primarily in the Village area where the redevelopment efforts under way could provide the opportunity to add width while still promoting new storefront retail. Traffic congestion and major intersections in this segment will make streetcar implementation more challenging – stations must be located away from the right-turn lanes of major intersections, and congestion could impede streetcar speed. Full implementation of the widening and streetscape improvements could create the ability to implement the streetcar system in this segment.

Segment 2 - Buckhead Residential

The proposed cross-section for this segment is essentially the same as in Segment 1 (see above for more details) but with an emphasis on “softening” the sidewalk in order to better blend into this primarily residential area draped in canopies of trees. Additional trees would be planted in the buffer zone next to the road and on the other edge of the sidewalk. Owners currently parking on the street could opt for 7-foot-wide parallel parking in front of their property when the road is widened instead of the 5 ½-foot-wide furniture/trees buffer zone. Given the lack of public spaces within this segment, the Task Force recommends that over time the City work with property owners who have large unused open space that might be conducive to the creation of new public parking spaces. The Task Force also recommends that the City give careful consideration to future land use decisions in this Corridor given the lack of parallel road options for vehicular traffic moving North or South.

Segment 3 - Brookwood

Like Segment 2, the proposed cross-section for Segment 3 is essentially the same as in Segment 1 (see above for more details) with an emphasis on “softening” the sidewalk in order to better blend into this primarily residential area also characterized by canopies of trees. Given the lack of public spaces within this segment new development will be encouraged to develop public shared parking. Given the dearth of public spaces within this segment, the Task Force recommends that the City also work with property owners who have large unused open space that might be conducive to the creation of new public parking. The BeltLine effort should be coordinated with the Peachtree Corridor effort in order to integrate the crossing near Piedmont Hospital. The Task Force further recommends that the City carefully consider future land use decisions in this Corridor given the lack of parallel road options for vehicular traffic moving north or south.

Segment 4 - Midtown

The proposed cross section for Segment 4 is different from those of the prior three segments and reflects changes in the nature of the Corridor as it transitions into the Midtown area. This cross section will vary in width but should include at least two travel lanes in each direction (one shared with the streetcar, one only for vehicles), no dedicated bicycle lanes (the curbside lane is wider at 12 feet to accommodate mixed traffic, and dedicated lanes are being built on West Peachtree), limited raised medians in some areas, a 5-foot buffer zone with streetlights, furniture, and tree wells, and a minimum 15-foot sidewalk. The section north of 14th Street has the potential for on-street parking and areas where a raised median is also possible.

The Midtown Mile section between 14th Street and North Avenue is very constrained, minimizing the possibility of on-street parking. The southern section between North Avenue and the interstate overpass is not likely to contain on-street parking but could accommodate a raised, planted median. As in Buckhead, the Midtown CID is already implementing some of these recommended investments. The existence of a strong street grid with many parallel roads allows the Corridor to avoid assuming the burden of all movements within Segment 4, unlike the situation north of this segment. It should be noted that the southbound streetcar route is proposed to move briefly to the center lane near the Fox Theatre to avoid on-street congestion here; it will have no impact on the northbound streetcar. While many public spaces already exist in Segment 4, the Task Force is offering many detailed recommendations for increasing public-space inventory and working with developers to incorporate public spaces and public art into their designs.

Segment 5 - Downtown

The proposed cross-section for Segment 5 is split into two distinct sections (much as Midtown has three versions to address specific issues). The first section covers Midtown to Ellis Street, and a 10-foot-wide planted median is planned to run its entire length, creating a street similar to Michigan Avenue in Chicago (keep in mind that the southern portion of Segment 4 was designed with a median to transition into this area). The median is not intended to run through the section south of Ellis Street. Both sections will have road cross sections similar to that in Segment 4 with two lanes in each direction (one mixed, one vehicles-only) and no dedicated bicycle lanes. A 10- to 15-foot-wide side-walk zone along with furniture/planting zone buffers will be recommended.

As in Buckhead and Midtown, some of these recommended investments are being made in certain areas already by the respective CIDs. As in other segments, the City is encouraged to work with existing property owners and developers to build more public space. However, this segment presents a unique opportunity to consider full implementation of the “Mayor’s Park” plan that has been discussed for the interstate overpass near the beginning of the segment and also to consider new public spaces at the southern end of the segment near Trinity Street. The Task Force recommends that both of these plans be executed if possible.

Segment 6 - Downtown Circulator Loop

With a one-way “loop” coursing through a number of the streets in Segment 6, the proposed cross section for this segment is complex. The first section along Auburn Avenue and Luckie Street will include one shared streetcar/automobile/bicycle lane, one travel lane, and parallel parking on

both sides. A 5-foot furniture zone is incorporated (although many trees and lights are already in place as a result of CODA improvements). The sidewalk right-of-way in this section varies throughout; ideally, it would maintain a minimum of 8 feet.

The areas along Auburn Avenue, between Peachtree Street and Peachtree Center Avenue and Randolph Street to the BeltLine, would include shared streetcar/automobile/bicycle lanes in BOTH directions (no dedicated travel lanes) due to merging with the return route off of Edgewood Avenue.

The second section along Edgewood Avenue, Park Place, and Thurmond Street, although similar to the first, includes one shared transit/automobile lane and one travel lane with room for dedicated bicycle lanes. The furniture zone would be 5 feet wide, and the sidewalk would be a minimum of 8 feet wide. The third section along Baker and Marietta Streets (which are highly traveled and congested during certain times of the day) would consist of three travel lanes and one shared streetcar/automobile lane with no parallel parking.

Lastly, the short but wide section on Centennial Olympic Park Drive would include four travel lanes and one shared streetcar/automobile lane with no parallel parking. The Task Force proposes that, if possible, the streetcar maintenance facility be located underneath the I-75/I-85 viaduct between Edgewood Avenue and Auburn Avenue, a location that could also prove useful for the BeltLine. In the future, Segment 6 could connect with the BeltLine near Auburn Avenue/Sampson Street. No new bicycle lanes are proposed for this segment, but the existing bicycle lanes along Edgewood Avenue would remain. As in Segment 5, a large number of public spaces already exist, but the Task Force recommends creating additional public spaces in various portions of the segment.

Segment 7 - Southside Mixed Use

The unique nature of Segment 7 requires much more complex recommendations. Fewer existing development constraints are a benefit, but the segment presents challenges in that the CSX railroad line and MARTA's elevated right-of-way literally run down the middle of the Corridor. In addition, the lack of a consistent "Peachtree Street" south of Downtown creates multiple options for attempting to create a consistent Corridor using various north-south streets that roughly extend south of Peachtree.

The south side of the Corridor can be described as having two different cross sections. The first stretches along Whitehall, past Atlanta University Center and south along Lee Street, continuing to the West End MARTA Station. The second section begins where Lee Street and Whitehall converge (just north of the BeltLine) and extends south to Ft. McPherson. The street configuration in the northern area of Segment 7 contains the same section as Downtown in the southern portion of Peachtree Street. This includes two travel lanes and two shared transit/automobile lanes, 10-foot sidewalks and a 5-foot furniture zone with street lights and trees. This section would serve to continue the Corridor seamlessly between the south Central Business District (CBD) and the south side as Whitehall redevelops and density increases over time. It is worth noting that transportation scenarios now being studied for the area at the I-20/MARTA/freight rail overpasses will likely result in a similar roadway configuration but with no development on either side and slight variations in the pedestrian zone.

The second street configuration for Segment 7 extends between the Lee/Whitehall intersection along Lee Street south to Ft. McPherson. This area is unique to the Corridor in that it contains a multitude of redevelopment and right-of-way acquisition opportunities along its west side but abuts a parallel overhead MARTA line and adjoining freight rail line along its east side. In this case, the west side is more flexible than the east side for modifying the geometry of the road. However, just as the Oakland City Livable Centers Study (LCI) suggested, the east side presents an opportunity for a multi-use greenway path. This greenway could be configured with an 8-foot, two-way bicycle path and an 8-foot walking/jogging path separated from the roadway by a 5-foot planting strip and street trees. Because of the limited amount of available right-of-way, the west side could be “trimmed down” a bit to include an 8-foot sidewalk and 5-foot planting strip with trees. The roadway would still have two travel lanes and two shared transit/automobile lanes (one in each direction).

Segment 7 also includes a proposed connection to the future BeltLine project, located just south of the West End MARTA transit station between Ashby Street and Donnelly Avenue. The proposed bicycle lanes and improved sidewalks within this segment would create a direct connection to the BeltLine for cyclists and pedestrians.

Proposed modifications to Peachtree Street in this segment would consist of construction improvements to include a 10-foot general-purpose travel lane and one 11-foot mixed-use travel lane in each direction. In addition to the two travel lanes, the proposed travel way would also contain a 6-foot-wide raised concrete median, a 10-foot wide left-turn lane at intersections, a 4-foot bicycle lane in each direction, and a 5-foot-6-inch-wide furniture/planting zone, buffering the travel way from the sidewalk. Sidewalk width would be 10 feet at a minimum and 15 feet where adequate right-of-way can be acquired.

As mentioned above, in order to make Peachtree a continuous street, aggressive improvements in this segment must be considered. The preferred alignment option considers renaming Whitehall Street as Peachtree south of the intersection with Memorial Drive. As the renamed Peachtree heads south and crosses the intersection with McDaniel Street, the proposed roadway would turn away from the current Whitehall Street and travel northwest on new alignment towards the Northside Drive/Westview Drive intersection. The alignment would become elevated as it heads to the northwest and would create two new bridge overpasses, crossing over two sets of existing railroad tracks and existing Peters Street/Northside Drive. The new bridge overpass would create an interchange between the proposed Peachtree alignment and Northside Drive. The proposed alignment would also eliminate a portion of Peters Street. Shortly after the new Peters/Northside overpass, the alignment would return to existing grade in order to cross under I-20 and continue along West Whitehall Street. This proposed alignment would provide a route for the streetcar, which would be within walking distance of most of the Atlanta University Center campuses.

Another option would be to create a connection on the new alignment between West Whitehall Street and Lee Street just south of I-20, thus providing a streetcar connection in front of the West End MARTA Station. This connection could also be accomplished by restricting vehicular traffic to the West Whitehall alignment described above and diverting only the streetcar along Ralph David Abernathy Boulevard and Lee Street in front of the MARTA station.

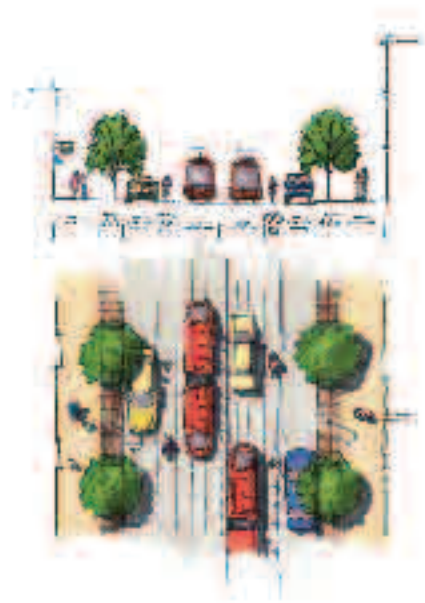
These new alignment options, which would improve access to I-20, would require the following: elimination of two on/off ramps on the east side of the I-20/Lee Street interchange; the creation of new parallel streets/ramps on both sides of I-20; elimination of portions of Peters Street from McDaniel Street to Park Street; and the elimination of portions of Spelman Lane, Chapel Street, and Westview Drive. While this project appears to have the potential to be very beneficial to the area, it also requires further detailed analysis of area-wide traffic impacts. The study that is conducted to analyze this new alignment must be one that both includes representatives from the AUC and is broad in scope. The support of the Georgia Department of Transportation (GDOT), the AUC, and existing neighborhoods is critical in implementing this important change.

Although very little public space exists within the study area in Segment 7, the opportunity for more square feet of future public space is greater than in any other segment along the Corridor. Although the Castleberry Hill area currently has almost no public space (other than sidewalks), a long, unused stretch of land parallels the north side of the rail lines between Peters and Whitehall Streets. This space could emerge as significant future open space in tandem with the establishment of a much-needed cross-street between Peters and Whitehall, roughly at the existing axis of Fair Street. There is also opportunity for a new park/plaza along the north side of Peters Street at Northside Drive.

Existing surface parking lots at the north and south ends of the West End MARTA station could also be redeveloped as future plazas that would be located at the convergence of three major transit routes – Peachtree Streetcar, the BeltLine, and MARTA Rail. The area at the old state farmers’ market near the intersection of Sylvan Road and Murphy Avenue also presents a singular opportunity for the integration of open space with the rehabilitated warehouse structures, potential new residential development, and a large new park. It is also worth noting that this area along the BeltLine was purchased by the Trust for Public Land for future use such as a park. There are opportunities for new corner parks/plazas in conjunction with new development at the intersections of both Murphy and Lee at Avon Avenue. As mentioned earlier, a major opportunity exists for a dynamic linear park/greenway under the MARTA Rail overpass along Lee Street. As new development occurs at Ft. McPherson and along Lee Street, it will be important to establish a public space in front of the Oakland City MARTA Station.

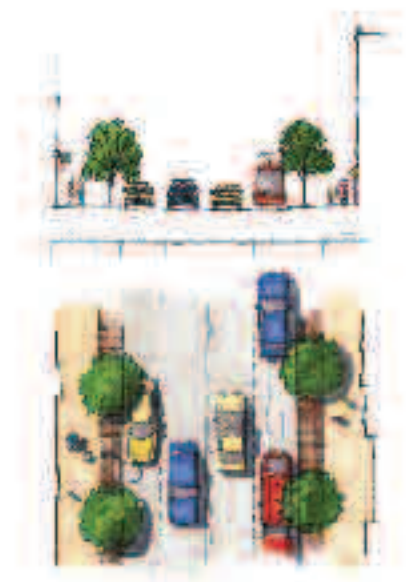
The breadth of changes and options being discussed in this segment will certainly require further discussion and evaluation by stakeholders in the area.

It is important to note that the idea of extending Peachtree to this segment likely includes at least consideration of renaming Whitehall/Whitehall Terrace/Lee Street “Peachtree” to ensure continuity and identity for the entire Corridor.



SECTION I
Typical Cross Section
 FROM SECTION I
 CROSS SECTION

SECTION II
Typical Cross Section
 FROM SECTION II
 CROSS SECTION



SECTION III
Typical Cross Section
 FROM SECTION III
 CROSS SECTION

SECTION IV
Typical Cross Section
 FROM SECTION IV
 CROSS SECTION



SECTION 1
Typical Cross Section
 PRACTICE COURSE

SECTION 2
Typical Cross Section
 PRACTICE COURSE



SECTION 3
Typical Cross Section
 PRACTICE COURSE

SECTION 4
Typical Cross Section
 PRACTICE COURSE



SECTION A
Typical Cross Section
FRONTIER



SECTION B
Typical Cross Section
FRONTIER



SECTION C
Typical Cross Section
FRONTIER



SECTION D
Typical Cross Section
FRONTIER

PROPOSED CROSS-SECTIONS

The following map provides a key to the Corridor's cross section graphics that follow. These pictures provide a visual representation of the primary cross sections recommended for each segment as described in the prior section. Note that some cross sections apply to multiple segments and that not every minor local variation has been shown.





SECTION III
Typical Cross Section



SECTION III
Typical Cross Section
PUNJAB STATE
TRANSPORT CORPORATION



SECTION III
Typical Cross Section



SECTION III
Typical Cross Section
PUNJAB STATE
TRANSPORT CORPORATION



SECTION III
Typical Cross Section



SECTION III
Typical Cross Section
PUNJAB STATE
TRANSPORT CORPORATION

SUMMARY OF CORRIDOR INVESTMENT COSTS

The chart on the following page summarizes the current estimated costs for implementation of the entire Corridor investment plan. All numbers are in 2006 dollars and are based on information provided by the Planning & Design and Mobility Subcommittees.

A more detailed breakdown of all costs associated with the Peachtree Corridor project can be found in the appendix of the full report. For purposes of the Executive Summary, the Finance Subcommittee has aggregated the more detailed cost data into a cost summary that is divided into seven broad categories:

- Streetcar - Includes tracks, streetcars, stations/shelters, design, engineering, maintenance facility, and other costs associated with installation of the streetcar;
- Streetscape - Includes pedestrian bridges, sidewalks, drainage improvements, lighting, street furniture, bicycle racks, trees, landscaping, signage, and demolition costs where needed. It is important to note that this number is lower than normal given that CIDs have led more than \$200 million of streetscape investments already completed or underway (combining CID funds, developer contributions, and state/federal matching funds);
- Public spaces/plazas/art - Includes creation of small public areas along the Corridor as well as proposed major investments in Segments 5 and 7;
- Utility burial and relocation - Includes estimated costs for moving/burying all relevant utility wires/cables within the Corridor;
- Road improvements - Includes road widening, bridges, signalization, intersection improvements, engineering, design, and other road-related improvements;
- Public Parking Facilities - Primarily includes investments to increase visibility and access to public parking in key segments; and
- Land Acquisition/Right of Way - Includes costs of acquiring land where needed to widen the road, widen sidewalks, or implement other portions of the plan.

It is important to note that these rough groupings ignore the fact that many of these items are interrelated. For example, in some sections the streetcar cannot be implemented until road improvements have been made, and intersection improvements included in the road improvement category are also important to the pedestrian aspect of streetscape improvements. There is a natural overlap among the categories.

CAPITAL COST SUMMARY

2006 dollars (in millions)

	Seg 1	Seg 2	Seg 3	Seg 4	Seg 5	Seg 6	Seg 7	TOTAL
	Buckhead Comm.	Buckhead Resid.	Brookwood	Midtown	Downtown	Downtown Circulator	Southside Mixed Use	ALL SEGMENTS
Actual Corridor Length	2.46 mi	1.14 mi	1.65 mi	1.97 mi	1.95 mi	2.35 mi	4.6 mi	16.12 mi
Total Streetcar Track Miles	4.92 mi	2.28 mi	3.3 mi	3.94 mi	2.9 mi	4.7 mi	9.2 mi	32.24 mi
COST CATEGORY								
Streetcar	\$68	\$38	\$50	\$58	\$49	\$62	\$120	\$445
Streetscape Improvements	\$20	\$5	\$10	\$10	\$10	\$25	\$29	\$109
Public Spaces / Plazas / Art	\$10	\$3	\$7	\$10	\$54	\$4	\$22	\$110
Utility Burial / Relocation	\$8	\$12	\$9	\$3	\$3	\$13	\$28	\$76
Road Improvements	\$4	\$5	\$10	\$3	\$8	\$12	\$26	\$68
Public Parking	\$8	\$0	\$0	\$8	\$8	\$0	\$0	\$24
Land/ROW Acquisition	\$16	\$27	\$84	\$0	\$0	\$2	\$30	\$159
TOTALS	\$134	\$90	\$170	\$92	\$132	\$118	\$255	\$991

OPERATING COSTS

Operating costs for the streetcar system are estimated as follows:

	Seg 1	Seg 2	Seg 3	Seg 4	Seg 5	Seg 6	Seg 7	TOTAL
	Buckhead Comm.	Buckhead Resid.	Brookwood	Midtown	Downtown	Downtown Circulator	Southside Mixed Use	ALL SEGMENTS
Annual Streetcar Operating Costs (2006 \$ millions)	\$2.50	\$1.25	\$1.87	\$1.87	\$1.87	\$1.87	\$4.37	\$15.6

Other potential operating costs have not been estimated at this time. Examples of these types of operating costs are increased security or cleaning in one or more segments or assuming responsibility for the maintenance (and control) of the State-operated portions of Peachtree.

PHASING OF INVESTMENTS

The investments in the Peachtree Corridor are not all intended to occur in year one of the implementation process. There are a number of factors that contribute to a phased approach:

- o Density to support streetcar usage - Currently Segments 1, 4, 5, and 6 are most likely to successfully support a streetcar investment based on ridership.
- o Readiness for streetscape and streetcar investment - Currently Segments 4, 5, and 6 are the most physically ready for a streetcar system. Segments 1, 2, 3, and 7 all need road widening before streetscape and streetcar investments can be implemented. The Task Force does not recommend building a streetscape and streetcar system only to demolish it in a few years for a road-widening project.
- o Funding limitations - The Finance Subcommittee has done extensive research and analysis on multiple potential funding sources. However, it is impossible to find one source that will fund immediate implementation of all aspects of this nearly \$1 billion plan.

Given the above constraints, the recommended high-level phasing plan is shown in the chart below, assuming initial funding is secured within the next year:

	Seg 1	Seg 2	Seg 3	Seg 4	Seg 5	Seg 6	Seg 7	TOTAL
	Buckhead Comm.	Buckhead Resid.	Brookwood	Midtown	Downtown	Downtown Circulator	Southside Mixed Use	\$ millions
PHASE 1 Years 1-6	Streetcar and most streetscape	Initial streetscape	Initial streetscape	Streetcar and most streetscape	Streetcar and most streetscape	Streetcar and most streetscape	Initial streetscape	~\$500
PHASE 2 Years 7-14	Finish Streetscape	All but streetcar	All but streetcar	Finish streetscape	Finish streetscape	Finish streetscape	Streetscape continued	~\$250
PHASE 3 Years 15-20		Streetcar	Streetcar				Finish streetscape and streetcar	~\$251

FINANCING RECOMMENDATIONS

The large investments required for this project will not come from one source of funding. Among other things, the Finance Subcommittee examined how several other cities had successfully funded similar investments and assembled a package of recommendations addressing the long-term investment and operating expenses.

The Subcommittee is recommending the following primary and secondary sources of funding for the Corridor investment plan: Primary sources are expected to deliver the most significant and timely funds, while secondary sources are potentially helpful but less certain at this time. It is important to note that this package is a draft recommendation for the Mayor and will require further analysis before it is finalized.

Recommended primary sources of funding include:

- o Special Peachtree Corridor Tax District - Establishment of a special tax district collecting an extra 3-4 mills on all taxable property within the general Corridor area expected to benefit from the investments. This could be established all at once or in phases aligned with major phases of implementation (e.g., Segments 1-3 and Segments 4-7 in separate districts). Funds can be used to issue bonds and/or to cover current expenses;
- o Parking Tax - Establishment of a 5%-10% parking tax within the City to be dedicated to Corridor expenses with primary focus on ensuring a steady source of operating funds for the streetcar;
- o City General Funds/Bonds - Use of City bonding capacity and/or City general funds to cover the project costs over time;
- o Federal/State Funds (matching funds for local investments);
- o Foundation Grants and Developer Contributions; and
- o Streetcar Fare Revenues.

Further details on these options can be found in the detailed Finance Subcommittee report. The Task Force believes that this mix of sources represents a good cross section of beneficiaries. The largest source of funds would be the special tax district, correlating directly with the residential and commercial property owners in the Corridor who will clearly benefit from this new investment through the use of amenities and increases in their property value. The parking tax would help ensure participation from regional visitors to the Corridor. Federal and state funds can be used for road/streetscape matching funds as well as long-term eventual funding of the final streetcar segments. The use of City general funds would ensure participation from the broader base of City residents and commercial property owners outside the Corridor who will benefit from this investment. Developer contributions of right-of-way and foundation grants for signature projects will provide a private contribution to the effort. Streetcar fares, while not expected to be significant, will provide a direct source of income from streetcar passengers.

A key benefit of creating a special tax district as a primary source of funds is that it allows for more rapid implementation because projects do not have to wait for federal matching funds. The Task Force is aware that federal reimbursement for some of these local investments is possible and would recommend this approach.

In addition to these primary sources, a few other secondary funding sources could eventually prove important to the project. They are:

- o **Regional Transportation Funds** (if this source is created) - A natural funding source for this project because the streetcar and roads/sidewalks would be used by regional commuters who work in the Corridor each day;
- o **MARTA Funds** - A potentially viable funding source depending on resolution of MARTA's long-term bonding capability, decisions regarding possible regional transit governance and funding structures, and final decisions on the governance and operations structure for the Peachtree Corridor streetcar; and
- o **TAD Funds** (use of future bond funds) - Most funds are committed today, but future bond issuances could provide additional revenues.

FUNDING SUMMARY - ESTIMATED TOTALS

Funding Source	Comments	Estimated Amount 2006 \$ Millions
Special Tax District Bonds	~3-4 mills, 25 yrs.	\$450
City Bond/General Funds	NPV of \$10 million a year for 25 yrs.	\$150
Parking Tax over 25 Years	5%-10% for 25 yrs. - primary source of operating funds	\$140
Federal/State Funds (streetscape, roads)	Could be larger over time but shown in 2006 \$	\$145
Future FTA Federal Streetcar Funds	Federal match for last segments built	\$150
Future TAD Funds	Primarily to support Segment 7 in later phases	\$50
Streetcar Fares	Intentionally not aggressive, assuming 10% fare recovery overall	\$15
Private Contributions	Includes foundation gifts and developer/owner ROW contributions	\$50
TOTAL		\$1,150

Note that the total is approximately \$150 million higher than the total estimated capital costs. The difference is the operating expenses for the streetcar (approximately \$150 million in NPV 2006 dollars), which would be covered primarily by the parking tax and streetcar fares identified above.

The financing for Phase 1 investments would come primarily from the special tax district, city funding assistance, and the parking tax.

ECONOMIC IMPACT ANALYSIS

The Task Force is confident that investing more than almost \$1 billion in the streetcar, streetscape, and other investments for the entire Corridor will generate additional incremental economic growth in the Corridor. Even though many areas of the Corridor are already growing quickly, there is little doubt that additional investment would accelerate already planned growth, inspire additional infrastructure projects, and increase the value of existing properties near the Corridor. This is particularly true in Segment 7 where growth created by the investments could be significantly greater than otherwise expected.

Estimating the value of this incremental benefit, however, is very challenging. After consulting with economists and discussing the issue, the Finance Subcommittee concluded that estimating a true incremental “economic impact” based on the planned Corridor investments is not credible.

Many cities have touted significant economic growth results for similar Corridor investments without noting that they have no clear indication of how much of that growth would have occurred regardless of the streetcar/streetscape projects they implemented. Impacts cited by other cities include:

- Portland, Oregon, studies indicate that land located within one block of the streetcar line captured 19% of the neighborhood’s existing development before the streetcar, but has captured 55% of new development since funding for the streetcar was committed in 1997. More than \$2 billion in new development has occurred along the streetcar line since that time, although they admit it is impossible to determine how much is due to the streetcar.
- Kenosha, Wisconsin, studies indicate \$150 million worth of investment has occurred near the streetcar since its implementation.
- Little Rock, Arkansas, studies indicate that \$130 million in development has occurred within one block of the streetcar route since implementation.
- Tacoma, Washington, studies indicate “significant development” has occurred near the street car line, although much was in the pipeline already and it is difficult to isolate the projects that would not have happened without it.
- Tampa, Florida, studies indicate more than \$1 billion of new development has occurred near the streetcar line (distance of three blocks or less) since implementation; there is no indication of how much is directly due to the streetcar investment.

Given the inability to precisely estimate the true incremental impact of the recommended Peachtree Corridor investments, it was decided to estimate the total impact of all growth in the Corridor as context for discussion of the Task Force’s work. The total impact is not an estimate of how much growth will be created by the new investment plan. However, it provides context for the amount of value at stake in the Corridor and helps frame a logical discussion of the return on investment.

The total growth in the Corridor was estimated by the Bleakly Advisory Group using a combination of existing forecasts, analysis of current projects that have been announced or have broken ground for construction, and future estimates based on growth potential and demographic trends.

Dr. Bruce Seaman, a respected economist from Georgia State University who has completed many similar impact analyses, was retained by the Finance Subcommittee to complete the impact analysis. Dr. Seaman used the Bleakly Advisory Group forecasts to estimate the total benefits and costs related to this total growth forecast.

It is important to note that the Bleakly Advisory Group believes its forecasts inherently assume additional investment in the Corridor and that the total growth forecast might be at risk if investments are not made in the Corridor infrastructure. Essentially, this means that the incremental impact theoretically is already captured inside this forecast, and not making our investments would cause some portion of this forecast to not materialize over time.

While the impact for City revenues shown in the following table may seem small relative to the total investment, two key facts must be kept in mind:

- Bleakly Advisory Group forecasts a \$33 billion increase in development; compare that to the smaller numbers mentioned above by other streetcar Corridor champions; and
- This impact math only focuses on City revenue benefits; the real benefit is the overall economic growth associated with job creation, the development of new residences, and the increases in property values along the Corridor.

Total impact on City revenues of the growth in the Corridor for 2007-2020 is estimated in the following chart. Note that the sensitivity percentages are shown only as helpful context for discussion; no implication is being made about the right incremental percentages to assign to the Corridor investment plan:

Peachtree Corridor Fiscal Impacts for the City of Atlanta
Base Growth Impacts 2007-2020 and Further Potential Public Investment Effects

NOTE ALL NUMBERS IN 2006 DOLLARS	BASE GROWTH FORECAST	POTENTIAL INCREMENTAL IMPACT SENSITIVITIES (WHAT IF OUR INVESTMENTS BOOST THE BASE CASE?)			
Category	2007-2020 Total \$ million	+ 2%	+ 5%	+10%	+15%
Property Tax	142-227	3-5	7-11	14-23	21-34
LOST Sales Tax Revenue	19	0	1	2	3
MOST Sales Tax Revenue	29	1	1	3	4
Retail Licenses	27	1	1	3	4
Office Licenses	45	1	2	4	7
Business Franchise Fees (Pub. Utility)	15	0	1	1	2
Residential Franchise Fees	16	0	1	2	2
Insurance Premium Taxes	15	0	1	2	2
Alcohol Taxes	6	0	0	1	1
Hotel-Motel Taxes	39	1	2	4	6
Total Impact Fees	70	1	3	7	10
Construction Phase Sales/Use Taxes	41	1	2	4	6
Total Revenues	462-547	9-11	23-27	46-55	69-82
<i>Public Service Costs (not schools)</i>	83	2	4	8	12
<i>Park Maintenance Costs</i>	-	3	3	3	3
Total Net Benefits	379-464	5-7	16-21	44-53	54-67

NOTE: Property Tax Range Based on Two Different Assumptions About Millage Rate

- o Low Number Assumes City Millage Rate Declines 1.5% per year (roughly matching recent rollback trends for City).
- o High Number Assumes City Millage Rate Does Not Change.

The details below outline the explanation for each line item in the chart:

- o **Property Tax** revenues are based on the Bleakly Advisory Group forecasts for growth in commercial and residential property values, adjusted downward to eliminate pure inflation (at an average rate of 2.75% per year), and applying, in one case, a constant millage rate (applicable to the City of Atlanta only) of 9.44, and, in the other case, a reduction of the millage rate by 1.5% per year starting in 2008 to roughly reflect recent declines in the City of Atlanta millage rate.
- o **LOST Sales Tax Revenue** reflects the City's share of 0.4288 of the total combined Fulton County 1.0% local option sales tax for General Fund purposes. It is driven by increases in new household spending linked to the 2005 Consumer Expenditure Survey (adjusted for the differing income levels of the specific Corridor segments), adjusted downward to reflect categories of spending not typically entering the sales tax base within Fulton County (e.g., mortgage interest payments, etc.).
- o **MOST Sales Tax Revenue** reflects the City revenues (100% of receipts) for the 1.0% Metropolitan Option Sales Tax, otherwise known as the "Special Sales and Use Tax" (SSUT), levied for the purpose of funding water and wastewater capital projects. While the City does not share these revenues with the County, the tax base is within City limits only. Based on the brief historical record regarding these tax revenues compared to the LOST since the MOST was first levied, a tax base adjustment of 65% is applied in deriving the revenues.
- o **Retail and Office Licenses** reflect business license fees payable annually by new retail and commercial office establishments locating in the Corridor. The number of new establishments is derived by dividing the additional retail square footage Bleakly Group projects by an average of 2,000 square feet per establishment; the square footage factor is 3,750 for the average commercial office establishment. An analysis of the average license fee paid to the City from recent past budgetary data generates \$1,768 per establishment.
- o **Business Franchise Fees** (Public Utility) reflects revenues to the City labeled in its General Fund Budget as "Tax on Public Utilities." Such franchise fees are collected by telephone, electric, cable TV, and natural gas companies and ultimately paid by household and business customers as some percentage of gross service receipts (4% for electricity and TV, and 3% for tele communications and natural gas, with natural gas no longer a gross receipts tax, but receipts linked to "linear footage"). These revenues are calculated separately from business and residential customers and are driven by the new growth of both business establishments and households.
- o **Insurance Premium Taxes** reflect revenues rebated to the City from the State linked to population and are derived from individual - and business - paid premiums. The City budget was examined to determine these revenues as a function of the number of households and then projected to grow as households increase in the Corridor.
- o **Alcohol Taxes** reflect primarily the tax on establishments licensed to sell such beverages, but also includes the much smaller component of taxes by the drink. Again, City budgetary data were examined to calculate the likely way in which such revenues would expand with increases in population in the Corridor.

- o **Hotel-Motel Taxes** reflect the 7% tax on hotel and motel charges; they are derived as a function of Bleakly Advisory Group projections of the expansion in the number of hotel rooms in the various Corridor segments (with some segments having no such growth). An average per-hotel-room annual revenue was derived from the known current inventory of such rooms within the City and the current revenues entering the Atlanta General Fund.
- o **Total Impact Fees** reflect the formulas for deriving such fees from City Ordinance Sec. 19-1008, as further clarified by the August 2006 National Impact Fee Survey (Duncan Associates). Such fees are calculated as the sum of those fees linked to police, fire, parks, and roads, with this total varying according to the type of development. For example, in Atlanta this fee averages \$1,544 per single-family unit home (average value of \$200,000), \$857 for the average multifamily unit, \$1,983 per 1,000 square feet of retail development, and \$1,935 per 1,000 square feet of commercial office development. These fees are applied to the Bleakly Advisory Group projections for each of those categories.
- o **Construction Phase Sales and Use Taxes** reflect annual (nonrecurring and non-cumulative, in contrast to the other categories above) revenues to the City from the LOST and the MOST linked to derived construction costs linked to the various Bleakly Advisory Group development projections. Such costs are defined per square foot for retail and office development, per “own” house for single-family houses, per rental unit for multifamily housing, and per hotel room. Such costs vary across the different Corridor segments. In calculating tax revenues, adjustments are made for nontaxable components of fixed overhead costs and for “non-local” vendor supply sources likely to go untaxed.
- o **Public Service Costs** are based again on City of Atlanta budget analysis as well as academic research on cost “drivers” for cities as a function of overall population growth. They are defined per household for incremental police, fire, and public works (largely road maintenance) and are calculated as a weighted incremental-to-average-cost ratio from the City’s actual expense figures (equal to about 0.48). This translates into \$552.23 per year per incremental household.
- o **Park Maintenance Costs** are not a part of the base growth impact analysis, but are considered as a cost of likely new future Corridor investments. The total expected acreage is 86 over the period 2007 to 2017 (averaging 8.6 acres per year, largely but not entirely focused on the Downtown/Loop and Southside segments). This is park space, not green-way acreage. Previous meetings with the Parks Department reveal an expected annual expense of \$4,032 per new park acre.

Again, it is important to stress that these estimates were intentionally approached from a conservative viewpoint. No excessive multiplier effects were assumed, and caution was used throughout the analysis to ensure that the assumptions were not overly aggressive. It is very likely that actual impacts could exceed these numbers, but the chart summarizes the analysis that the Subcommittee and Dr. Seaman felt comfortable supporting from an analytical perspective.

KEY NEXT STEPS

Moving forward with the execution of this plan will require energetic action by the City to lay the groundwork for rapid implementation. The Task Force has identified major items that need immediate attention in the next 90 days and by the end of 2007. In addition, a number of ongoing efforts should continue in support of this plan and should get under way as soon as possible.

NEXT 90 DAYS

- o Set up public/private subsidiary nonprofit of ADA (“Peachtree, Inc.”) to manage funds collected by special tax district, parking tax, streetcar fares, etc., and manage contracts for construction and operation of streetcar, construction of streetscapes, etc.;
- o Introduce Council legislation for Peachtree Corridor special tax district;
- o Rename the north-south portion of the Corridor “Peachtree” for the entire length;
- o Find leader for public/private effort to secure funds and advocate for implementation;
- o Introduce Peachtree Corridor special zoning overlay legislation; and
- o Solidify City initial funding commitment and introduce appropriate Council legislation as needed to support commitment.

BY END OF 2007

- o Approve Peachtree Corridor Special Tax District;
- o Secure sponsors for parking tax legislation for 2008 Georgia Legislature session approval;
- o Pass zoning overlay and prepare all relevant information approval of proposed changes to CDP at next appropriate CDP amendment date;
- o Negotiate agreement with GDOT for moving state route designation off all portions of Peachtree Corridor (includes negotiation of maintenance);
- o Push forward with GDOT discussions for rapid implementation of major Segment 7 road project;
- o Begin engineering/design work as soon as possible for initial streetcar segments (seek private assistance, if possible, to jump-start timing – it takes 18 months to complete the engineering/design work); and
- o Use any initial engineering work related to the route to identify now the key properties where eventual right-of-way may be needed in order to encourage voluntary donations when properties are developed/renovated.

ONGOING

- o Continue seeking federal/state matching funds for existing streetscape projects;
- o Continue discussions with MARTA and Transit Planning Board about integration of transit systems and future approaches for operations that would impact streetcar;
- o Continue to work with BeltLine to promote synergy between the two streetcar systems;
- o Encourage voluntary efforts by developers to contribute to eventual implementation through right-of-way donations, installation of portions of the streetscape, installations of public art, or other contributions that are appropriate when developing/renovating a property along the Corridor; and
- o Develop strategy for communications, education, and community input efforts with key stakeholders across all segments of the Corridor.

The Task Force is grateful to its many supporters and volunteers for all of the hard work done to help realize this exciting vision for Atlanta's Peachtree.

On the day that this report went to print, we learned of the unexpected passing of Dr. Thomas D. Galloway, the co-chair of the Peachtree Corridor Task Force's Subcommittee on Planning and Design, and the Dean of the College of Architecture at the Georgia Institute of Technology. Dean Galloway was a wonderful man – deeply intellectual, incredibly thoughtful and a superb leader. He cared profoundly about the vision for Peachtree and will be missed. This report is dedicated to Dean Galloway and all those who believe in the future of our City.