

# Atlanta City Council ECONOMIC DEVELOPMENT SUMMARY



## A Decade of Economic Development Results By City Council District

2000 - 2010





May 2, 2011

Atlanta City Council  
City of Atlanta  
55 Trinity Avenue, SW  
Atlanta, Georgia 30335

Dear City Councilmembers:

As I reflect back on the past decade, the Atlanta City Council, with its affirmative vote on key pieces of legislation, laid the foundation for much of the success documented in this report. Through programs implemented by the Atlanta Development Authority, the city was able to leverage \$1.9 billion in city, state and federal incentives to attract an additional \$3.5 billion in private capital.

This capital infusion resulted in tangible community benefits in the form of jobs, business recruitments, new parks and greenspace, workforce housing, homeless housing, homeownership assistance and small business loans. Incentives approved by City Council that made these dramatic results possible include:

- Tax Allocation Districts, 10 TAD districts approved
- Homelessness Opportunity Bonds, \$22 million issued in 2005
- Economic Opportunity Fund, \$2.9 million awarded in 2006
- Housing Opportunity Bonds, \$35 million issued in 2007
- Recovery Zone Economic Development Bonds, \$22 million issued in 2010
- Recovery Zone Facility Bonds, \$10 million issued in 2010

Thank you for investing in Atlanta's future. Appreciation is also extended to our partners at Fulton County and the Atlanta Board of Education for their commitment to the TAD Program. Without their support, much of the private investment would not have been possible.

As your economic engine, it has been a pleasure for ADA to drive growth in the City of Atlanta. We look forward to continuing this momentum.

Sincerely,

A handwritten signature in black ink, appearing to read "Ernestine W. Garey".

Ernestine W. Garey  
Interim President

cc: Mayor Kasim Reed

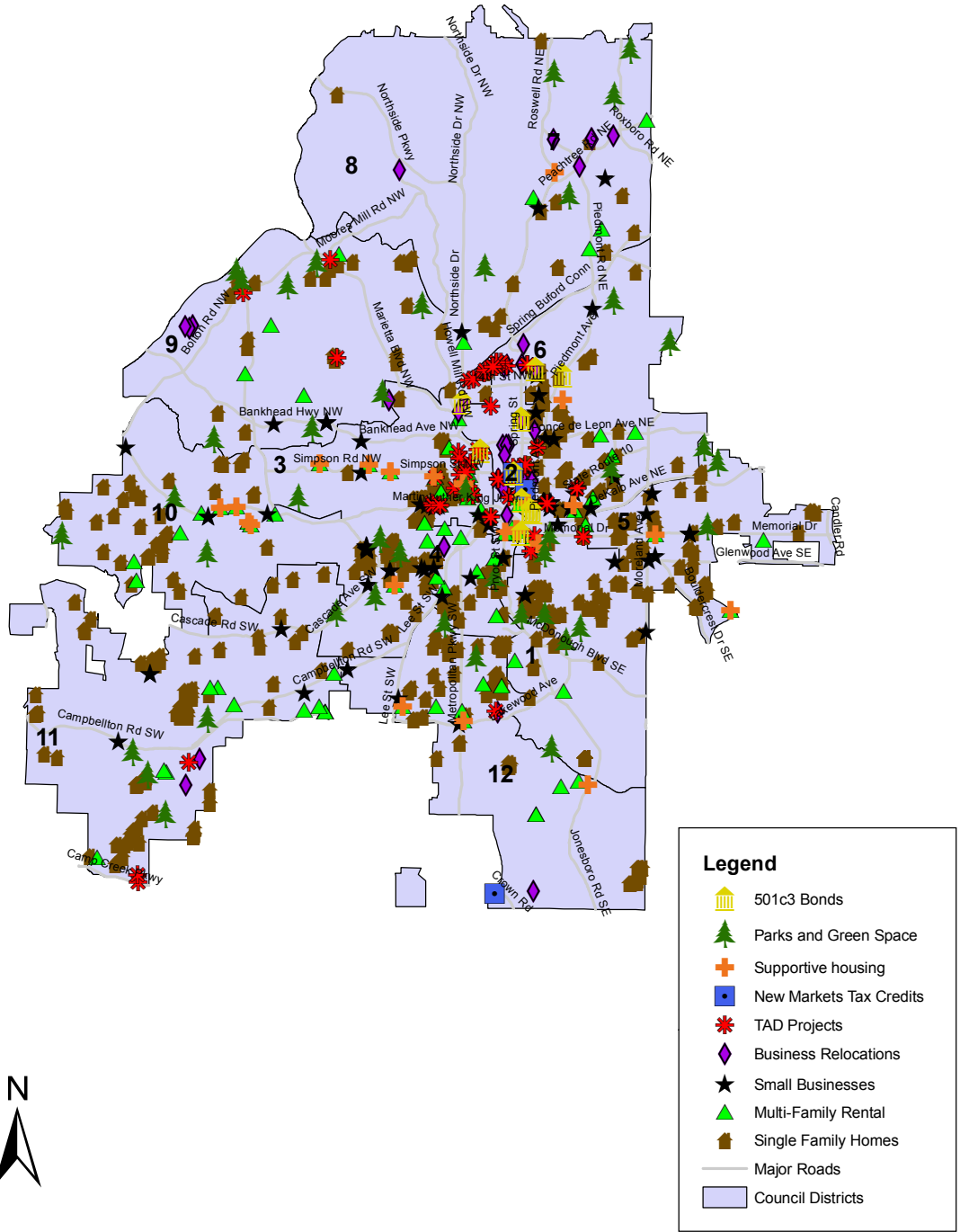
# Return on Investment

The Atlanta Development Authority helped spur a total of **\$5.4 billion** in real estate investment and business activity by leveraging \$1.9 billion in local, state and federal incentives, from 2000 - 2010.

For every \$1 of public investment deployed by the ADA, it sparked \$2 by the private sector.

ADA helped bring \$3.5 billion of private sector investment into the City of Atlanta.

# Council Districts: ADA Successes





# Community Benefits Resulting from Capital Investment 2000-2010

13,000 jobs created or retained

Over 500 acres of parks or trails acquired

412 supportive housing units produced

328 new assessment beds for the homeless

10,400 housing units created or preserved

82 small businesses financed

834 new home owners

# DISTRICT 1

## ECONOMIC DEVELOPMENT SUMMARY



The Atlanta Development Authority helped spur a total of **\$98 million** in real estate investment and business activity by leveraging \$52 million in public incentives, since 2000.

### Tax Allocation District Activity

- ⇒ \$1.8 million in TAD grants were used to attract \$16 million in new capital investment (city contribution is approximately \$450,000 of tax increment)
- ⇒ Oakland Park developed by Urban Realty Partners located at 563 Memorial Drive, was completed in 2007, was the first LEED certified residential project in Atlanta
- ⇒ Impacts include: 52 market rate housing units, 13 affordable rate housing units, 6,375 square feet of new retail and 143 new structures parking spots

### Job Creation and Retention

- ⇒ The Oakland Park building led to new entrepreneurship activity along Memorial Drive: Doc Chey's/Foxgloves & Ivy
- ⇒ Three businesses in the district have benefited from \$195,000 in small business loans from ADA and resulted in \$1.7 million in total capital investment. Companies include: Paracha Investment (1211 Moreland), Utopia Trading, Inc.(860 Hank Aaron), and Azul Day Spa (444 Bill Kennedy)

### Affordable Rental Housing

- ⇒ Three significant multifamily rental transactions received help through ADA since 2000. They include Richmond Oaks and Villages at Carver Phases I and III.
- ⇒ \$30 million in multifamily tax-exempt bonds issued by URFA spurred \$57 million in new capital investment
- ⇒ Produced 461 units of new or rehabilitated affordable rental units, plus 156 units of market rate units for a total of 617 units.

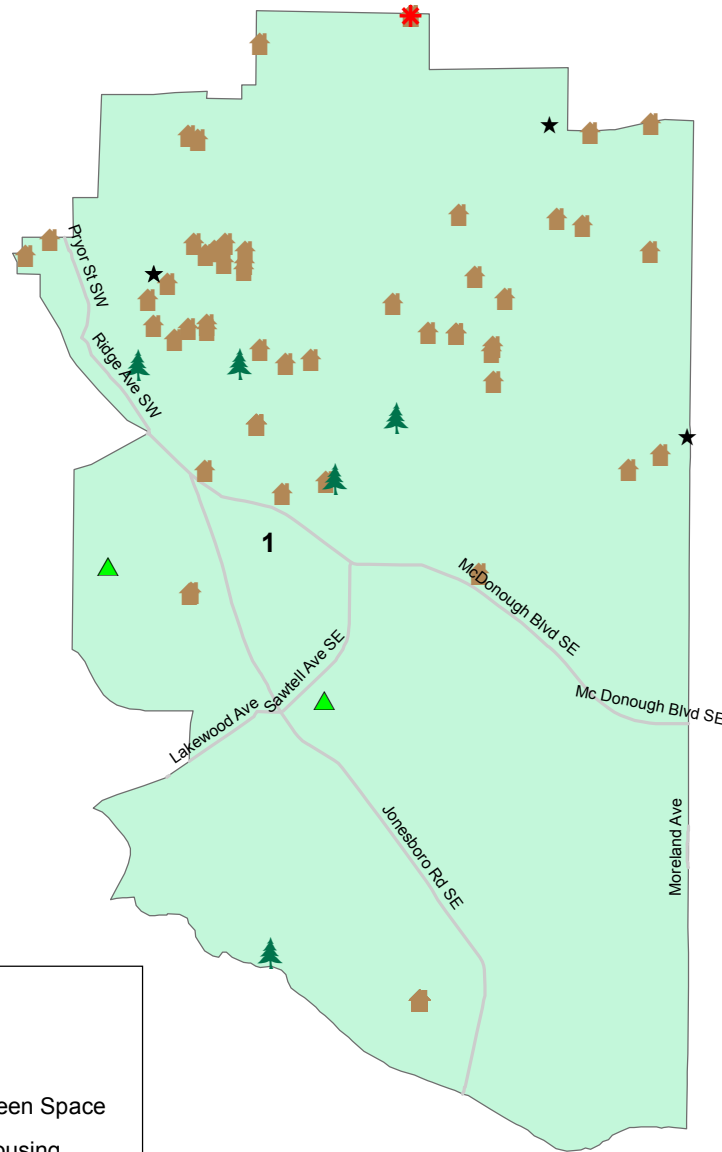
### Parks & Trails

- ⇒ Ten park transactions led by ADA since 2004. Land acquired include: Boulevard Crossing (3 closings), Four Corners (4 closings), Southtown Trail and Chosewood Park (2 closings)
- ⇒ A total of 33.7 acres of land was acquired using \$11.4 million of city funds and leveraged \$1.2 million of philanthropic and ACORA dollars
- ⇒ DH Stanton Park under construction (closing of 3 parcels pending)

### Homeownership and Housing Opportunity Bond Results

- ⇒ 78 single family closings since 2007 representing \$10.6 million in real estate sold using \$8.7 million in total URFA investment
- ⇒ Average income of borrower: \$41,000
- ⇒ Average downpayment subsidy: \$16,000
- ⇒ Total downpayment subsidy disbursed \$1.2 million
- ⇒ Median sales price: \$130,500

# Council District 1: ADA Successes



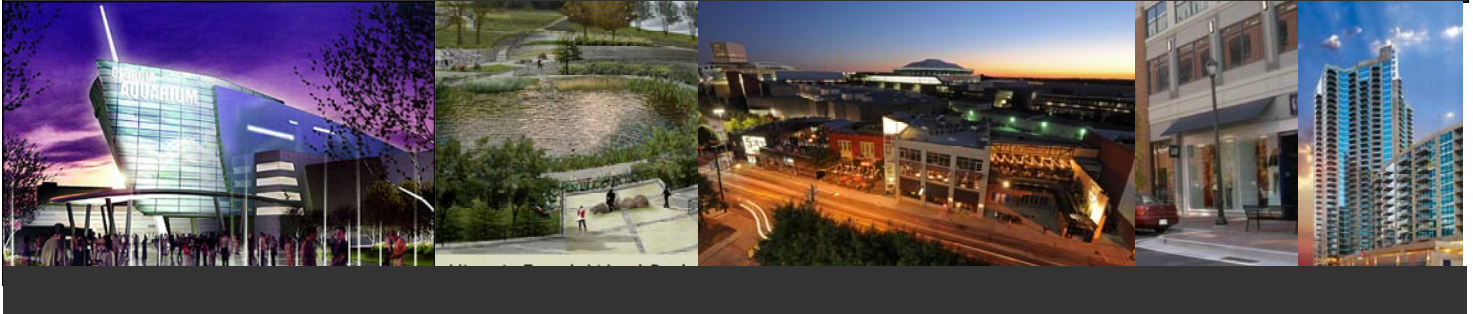
**Legend**

- 501c3 Bonds
- Parks and Green Space
- Supportive Housing
- New Markets Tax Credits
- TAD Projects
- Business Relocations
- Small Businesses
- Multi-Family Rental
- Single Family Homes
- Major Roads



# DISTRICT 2

## ECONOMIC DEVELOPMENT SUMMARY



The Atlanta Development Authority helped spur a total of **\$3.4 billion** in real estate investment and business activity by leveraging \$869 million in public incentives, since 2000.

### Highlights of Success:

- ⇒ Almost **9,000 jobs** created in District 2
- ⇒ 4,926 new residential units created (1,044 affordable/3,882 market rate)
- ⇒ 2 million square feet of new retail completed
- ⇒ over 2.2 million square feet of new commercial space added (capacity for 6,000 jobs)
- ⇒ 39 new restaurants sprouted
- ⇒ 18 business attraction wins creating 1,175 jobs
- ⇒ 6 new hotels constructed providing 800 new hotel rooms
- ⇒ 26,678 new parking places (Downtown and Atlantic Station combined)

### New Hotels Locating in TAD Projects

--over 400 jobs created at 6 hotels

1. The Ellis (formerly Winecoff Hotel)	127 renovated hotel rooms
2. Glenn Hotel	110 renovated hotel rooms
3. W at 45 Ivan Allen Plaza	121 new hotel rooms
4. TWELVE Centennial Park	102 new hotel rooms
5. TWELVE Atlantic Station	101 new hotel rooms
6. Hilton Garden Inn	242 new hotel rooms

### Homeownership and Housing Opportunity Bond Results

- ⇒ 150 home buyers purchased in the district, represents \$28 million in real estate sold using a total of \$18.2 million in URFA investment
- ⇒ Average downpayment subsidy per buyer is \$12,000
- ⇒ Total downpayment subsidy provided was \$1.8 million
- ⇒ Average income of borrower: \$47,000
- ⇒ Median home sales price: \$177,700

### Homelessness Initiatives

- ⇒ Provided \$963,000 to the Gateway Center, a 300-bed assessment center for homeless veterans and families; total project cost \$6.3 million. The Homeless Opportunity Bond program funded 45 assessment beds.
- ⇒ Provided \$569,000 to Trinity Hall, a 25-bed assessment center on Washington Street
- ⇒ Purchased 2 high-tech, self cleaning public toilets that were placed in high traffic tourism corridors, a \$500,000 investment.

## New Restaurants

...over 1,000 jobs created; businesses funded either through small business loans or located in a TAD project

Atlantic Grill	Fox Sports Grill	Peasant Bistro
Baja Fresh	Frasier's Ice Cream & Coffee	Rise Sushi
BLT Steak	French American Brasserie	ROOM
Café Nineteen	Glenn's Kitchen	Rosa Mexicano
California Pizza Kitchen	Jimmy John's	SkyLounge
Cold Stone Creamery	Jonny Rocket's	STATS
Copeland's Cheesecake Bistro	Kilwin's	Strip Steaks and Sushi
Der Biergarten	Legal Sea Foods	Subway Atlantic Station
Doc Chey's	Lobby at TWELVE	Ten Pin Alley
Doc Green's	Max's Coal Oven Pizzeria	Terrace
Dogwood	Meehan's Public House	The Grape
Dolce Enoteca e Ristorante	Mellow Mushroom	Tin Drum Asia Café
Fishook Grille	Moe's Southwest Grill	Which Wich

## Attractions and Venues

- ⇒ The Westside Tax Allocation District (TAD), managed by the ADA, provided \$11.5 million to the National Center for Civil & Human Rights to fund the acquisition of the exhibition rights of the **King Papers**. The TAD will provide an additional \$28.5 million for construction of the building and exhibit space.
- ⇒ World of Coca-Cola, was provided with \$7.4 million in TAD gap funding, 120 jobs created
- ⇒ Georgia Aquarium initial construction funded with \$80 million in 501(c) 3 bonds and spurred over \$200 million in capital investment and the Dolphin Tales expansion funded with \$25 million in tax credits, 119 jobs created
- ⇒ Assisting the city in selling **City Hall East** to Jamestown Properties, who plans to invest \$200 million in capital improvements and create a new retail/entertainment district on Ponce (pending)
- ⇒ College Football Hall of Fame and National Health Museum (pending)

## Job Creation and Retention

- ⇒ ADA helped recruit 18 new companies to locate in District 2 and together, they created 1,175 jobs. Among the companies, the headquarters for Habitat for Humanity located on Peachtree Street and was awarded \$250,000 from ADA's Economic Opportunity Fund. The company invested \$2 million in capital and brought 125 jobs.
- ⇒ 31 businesses received \$2.6 million in small business loans that resulted in \$8.3 million in total capital investment. These firms employ approximately 177 people.

## Public Infrastructure Projects

- ⇒ ADA led the purchase of 4 acres to build the new **Old Fourth Ward Park** for \$3.9 million using Park Improvement Bonds
- ⇒ Over \$1 million deposited into the Westside TAD Public Purpose Project Fund for:
  - Redevelopment of Walton Spring Park and associated streetscape improvements to accommodate the Andrew Young Tribute
  - Downtown traffic signal upgrades including the inventory, evaluation and upgrade of equipment for intersections
  - Conversion of West Peachtree Place from a one-way street to a two-way street

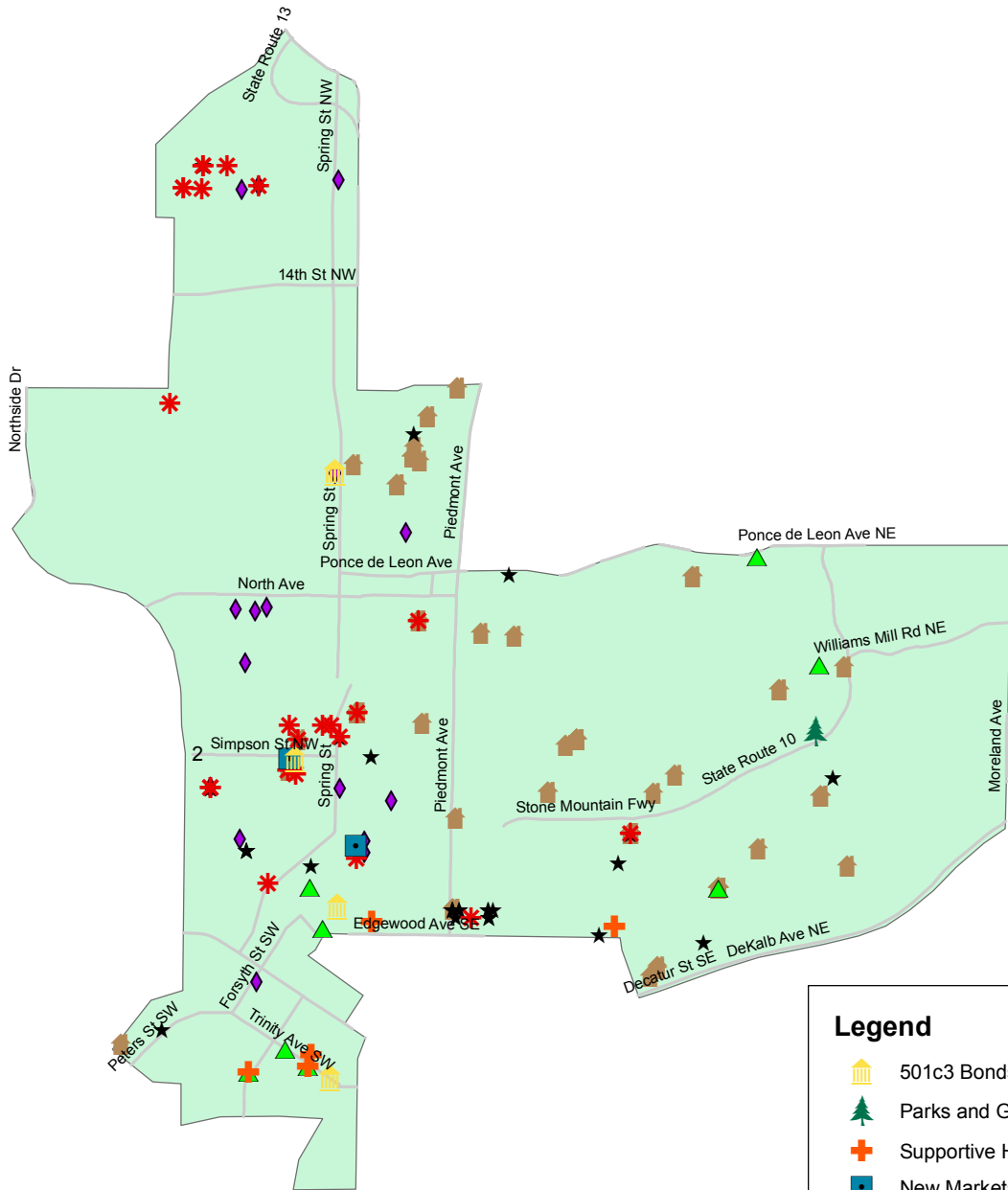
## Private Activity Bonds

- ⇒ ADA issued tax-exempt 501(c)3 bonds that spurred over \$423 million in new capital investment. Projects include: construction of GSU dorms on Piedmont, GSU's acquisition of Panther Place (Suntrust Plaza), 2 buildings at Technology Enterprise Park, a new parking deck on Central Avenue and the ATDC business incubator building at 75 5<sup>th</sup> Street.

## Revitalization along Peachtree Street and Auburn Avenue

- ⇒ ADA provided \$12 million in tax credits to the owners of 200 Peachtree (old Macy's building) clearing the path for a \$35 million revitalization of the building and 153,000 square feet of new retail and meeting space.
- ⇒ Renaissance Walk on Auburn Avenue was constructed with the help of \$4 million in gap funding through the Eastside TAD
- ⇒ ADA helped the city identify \$10 million to fund the Atlanta Streetcar's east-west route by creating the Atlanta Urban Redevelopment Agency and leveraging federal Recovery Zone bonds

# Council District 2: ADA Successes



**Legend**

- 501c3 Bonds
- Parks and Green Space
- Supportive Housing
- New Markets Tax Credits
- TAD Projects
- Business Relocations
- Small Businesses
- Multi-Family Rental
- Single Family Homes
- Major Roads
- Council district 2



# DISTRICT 3 ECONOMIC DEVELOPMENT SUMMARY



The Atlanta Development Authority facilitated the use of \$275 million of public incentives to spur **\$542 million** in new capital investment in District 3, since 2000.

## Job Creation and Retention

- ⇒ Three business attraction wins resulted in 259 quality new jobs. Located at Technology Enterprise Park, these companies include Kemira, Cardiome's and Saint Joseph's Translational Research Institute. These 3 commercial tenants leased 100,000 square feet of space and made a \$35 million capital investment (combined) in the District. ADA was instrumental not only in the financing of the building, but also recruiting the tenants and linking the companies with adjacent Georgia Tech.
- ⇒ Eight businesses in the district have benefited from \$991,000 in small business loans from ADA and resulted in \$2.4 million in total capital investment. Companies include: Mr. Everything Deli, Eagle Environmental, Integrated Capital Partners, Fay's Bouguets International, JC Mets, Johnny's Pizza Bistro, TOB Properties and Subway.

## Affordable Rental Housing

- ⇒ Five significant multifamily rental transactions received help through tax-exempt bonds since 2001. They include Park District at Atlantic Commons, Gateway, Market District at Atlantic Commons, M-Street and CAU Suites
  - \$152 million in URFA investment spurred \$176 million in new capital investment
  - Produced 378 units of affordable rental units, plus 1,253 units of market rate units for a total of 1,631 units.
- ⇒ \$5.4 million from the Vine City Trust Fund has been used to create 128 units of residential housing and has resulted in a total of \$7.7 million in capital investment.
- ⇒ Tivoli Ten Side at 100 Northside Drive received \$70 million in 501c3 bonds

## Homeownership and Housing Opportunity Bond Results

- ⇒ 71 home buyers purchased in the district since 2007, represents \$11 million in real estate sold using a total of \$10.5 million in URFA investment.
- ⇒ Average downpayment subsidy per buyer is \$18,300
- ⇒ Total downpayment subsidy provided was \$1.3 million
- ⇒ Average income of borrower: \$42,000
- ⇒ Median home sales price: \$145,000

## Homelessness Initiatives

- ⇒ Provided \$7.5 million in Homeless Opportunity Funds (HOF) to 5 projects in the district that resulted in 358 total units of supportive housing for formerly homeless individuals and families with support services.
- ⇒ Service providers include: City of Refuge, Quest 35, Making a Way Housing, Hope Through Divine Intervention and Community Concerns.

## Tax Allocation District Activity

### **Westside TAD Highlights**

- ⇒ \$13 million in TAD grants were used to attract \$205 million in new capital investment (city contribution is approximately \$2.9 million of tax increment)
- ⇒ Projects include: Technology Enterprise Park, Historic Westside Village, Northyards, Gateway Apartments and Castleberry Point.
- ⇒ Impacts include: over 422,000 square feet of new commercial space, 583 new residential units, 110,000 square feet of retail and 893 parking spaces.

### **Westside TAD Neighborhood Fund Highlights**

- ⇒ \$15.6 million in Neighborhood Fund grants were used on community revitalization projects that resulted in \$26.3 million in new capital investment . See chart below for list of projects approved by the ADA board.
- ⇒ Impacts include: 35,700 square feet of new office space, 106 new residential units and 20,100 square feet of retail.

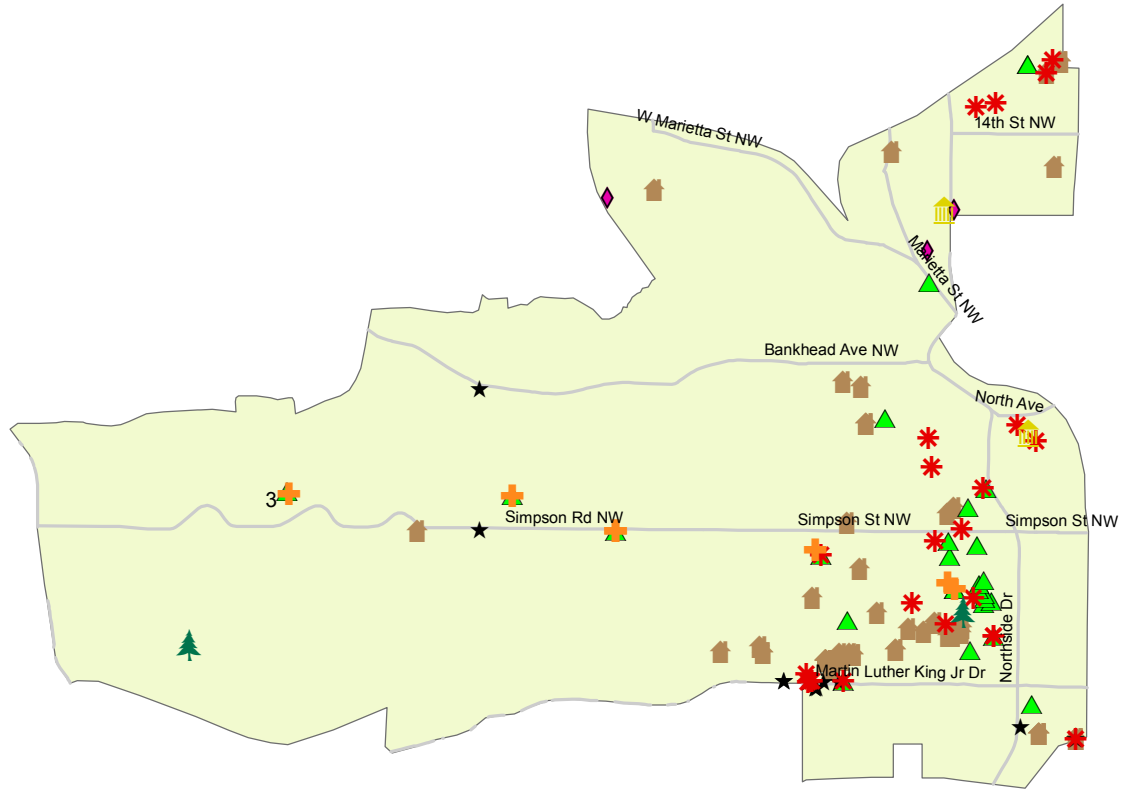
<b>Westside TAD Neighborhood Fund</b>	<b>Location</b>	<b>Housing Units</b>	<b>Affordable Units</b>	<b>Retail SF</b>	<b>Office SF</b>	<b>TAD Funding</b>	<b>Project Cost</b>
Neighborhood Union Health Center	186 Sunset Street	0	N/A	0	15,000	\$2,625,000	\$3,675,000
Elm Street Townhomes	516 Elm Street	8	2	0	0	\$721,124	\$5,371,000
English Avenue Condo Estates	650 Jett Street	5	5	0	0	\$357,869	\$567,869
Vine City Greenspace	Thurmond, Magnolia,	0	N/A	0	0	\$900,000	\$1,500,000
Elm Street Redevelopment Townhomes	301 Elm Street	N/A	N/A	0	0	\$2,000,000	N/A
Westside TAD Rehabilitation-English Ave.	various sites	0	N/A	0	0	\$300,000	\$300,000
Westside TAD Rehabilitation- Vine City	various sites	0	N/A	0	0	\$500,000	\$500,000
Hagar Civilization Missionary Training PH I	19 Joseph E. Lowery	0	N/A	5,000	11,000	\$750,000	\$1,850,000
Historic Westside Village	889 MLK Jr. Drive	0	N/A	0	0	\$1,250,000	\$1,250,000
NPU-L Demolition	various sites	0	N/A	0	0	\$439,623	\$439,623
Vine City Terraces	551 Thurmond Street	30	30	0	0	\$1,298,500	\$1,818,509
Hagar Civilization Missionary Training PH II	899 & 905 MLK Jr. Drive	7	7	4,500	500	\$703,689	\$1,450,000
Quest Resource & Workforce Dev. Center	878 Rock Street	0	N/A	0	4,000	\$584,103	\$584,103
Vine City Plaza II, Phase I	615 Magnolia Street, NW	0	N/A	4,200	0	\$500,000	\$1,016,090
Hagar Civilization Training Miss., PH III	901 MLK Jr. Drive	1	N/A	6,400	0	\$823,109	\$1,729,862
International Brotherhood of Police Officers	581 Joseph E. Boone	0	N/A	0	5,200	\$300,000	\$1,184,000
Westside TAD Demolition Clean & Close	various sites	0	N/A	0	0	\$300,000	\$432,528
Westside Village Public Improvement	Historic Westside	0	N/A	0	0	\$725,000	\$725,000
Villas at the Dome, Phase II	515 Rhodes Street	55	55	0	0	\$500,000	\$1,900,275
<i>Total</i>		106	99	20,100	35,700	15,578,017	26,293,859

## Parks & Trails

- ⇒ Nine park transactions have been led by ADA to assemble the Vine City Park. Shirley Place Park, existing city property, was also added to the parks inventory.
- ⇒ A total of 5.2 acres of park land were created using \$588,000 of city park funds and \$125,000 in donated funds from the Blank Foundation.



# Council District 3: ADA Successes



**Legend**

- 501c3 Bonds
- Parks and Green Space
- Supportive Housing
- New Markets Tax Credits
- TAD Projects
- Business Relocations
- Small Businesses
- Multi-Family Rentals
- Single Family Homes
- Major Roads
- Council district 3



# DISTRICT 4

## ECONOMIC DEVELOPMENT SUMMARY



The Atlanta Development Authority helped spur a total of **\$96 million** in real estate investment and business activity by leveraging \$50 million in public incentives, since 2000.

### CHDO Partnerships to Reduce Vacancies

- ⇒ ADA closed on the 1<sup>st</sup> two CHDO projects in April 2011. In partnership with UCDC, 2 single family homes will be completely rehab'ed using \$320,000 from a combination Housing Opportunity Bonds, NSP and HOME (City of Atlanta).
- ⇒ The properties are located at 742 Peeples St and 1000 Beckwith St.

### Affordable Rental Housing and Housing Opportunity Bonds

- ⇒ Four significant multifamily rental transactions received help through ADA's housing finance department. They include Crogman School, Toby Sexton (GE Tower), CollegeTown at Harris Homes and City Views at Rosa Burney Park.
  - \$30.9 million in URFA investment spurred \$51.4 million in new capital investment
  - Produced 527 units of new or rehabilitated affordable rental units, plus 155 units of market rate units for a total of 682 units.
- ⇒ The Atlanta Housing Authority was awarded \$7.5 million to make infrastructure improvements at the site that is today Collegetown at Harris Homes (a Hope VI development) which spurred an additional \$26.2 million in capital investment. Approximately 370 units of housing were created as a result of this investment.

### Supportive Housing

- ⇒ 1250 Donnelly received \$511,000 in Homelessness Opportunity Funds and produced 40 units of supportive residential housing with support services through Caring Works. The HOF grant spurred \$2.5 million in new capital investment.

### Job Creation and Retention

- ⇒ Iverson Genetic Diagnostic leased 2,000 square feet of space at 720 Westview Drive and created 13 jobs and invested \$650,000 in capital.
- ⇒ 8 businesses in the district have benefited from \$484,000 in small business loans from ADA and resulted in \$1.8 million in total capital investment. Companies include: Ace Hardware, Lynch Law Group, Soul Vegetarian, 404 Custom Bikes, Space Atlanta, Empowerment Plastics, Watkins Mortuary and West Side Storage.

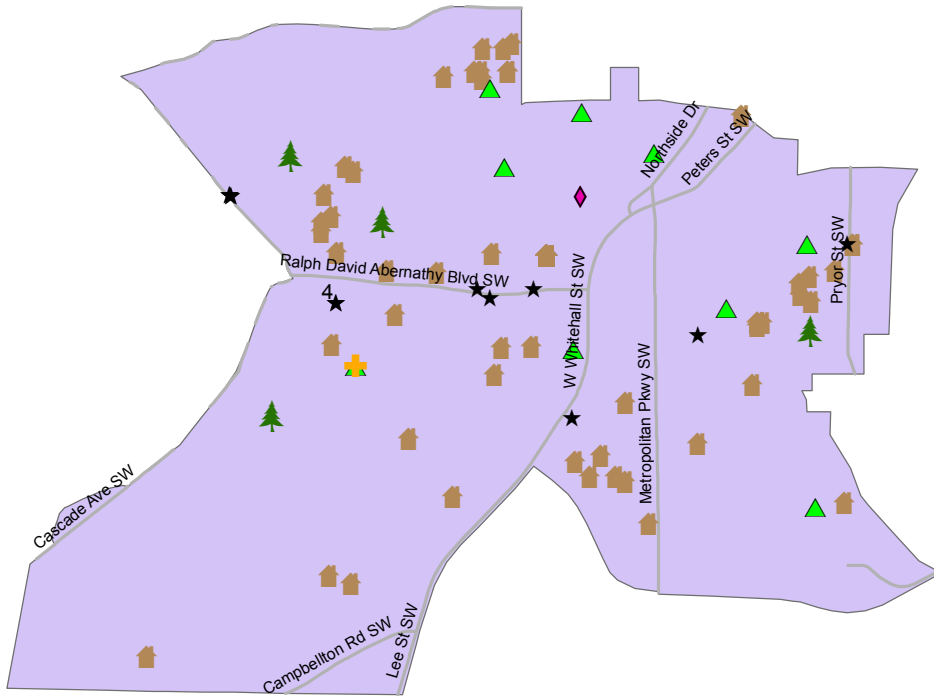
### Parks & Trails

- ⇒ Four park transactions have been led by ADA. Land acquired include: Outdoor Activity Center, Windsor Street Playlot, Lucille Avenue and Enota Park. A total of 5.8 acres of land was acquired since 2004 using \$303,000 of city funds in addition to the donation of the Lucille Avenue land.


### Homeownership and Housing Opportunity Bond Results

- ⇒ 88 single family closings since 2007 representing \$12.6 million in real estate sold using \$10.4 million in total URFA investment. Average income of borrower: \$39,800. Average downpayment subsidy: \$20,500.
- ⇒ Total downpayment subsidy disbursed \$1.8 million. Median sales price: \$150,000

# Council District 4: ADA Successes



## Legend

-  501c3 Bonds
-  Parks and Green Space
-  Supportive Housing
-  New Markets Tax Credits
-  TAD Projects
-  Business Relocations
-  Small Businesses
-  Multi-Family Rental
-  Single Family Homes
-  Major Roads
-  Council district 4



# DISTRICT 5

## ECONOMIC DEVELOPMENT SUMMARY



The Atlanta Development Authority helped spur a total of **\$226 million** in real estate investment and business activity by leveraging \$151 million in public incentives, since 2000.

### Job Creation and Retention

- ⇒ 10 businesses in the district have benefited from \$866,000 in small business loans that resulted in \$2.5 million in total capital investment. The businesses include: Rainey Manufacturing, Vertical Properties, The Pencil Factory, Burk's Jewelers, Peek's Electronics, Dynamic Dish, Just Africa Image, Selective Services, Espten Group and East Atlanta Animal Clinic.
- ⇒ ADA provided \$89 million in 501(c)3 bonds to GSU for the construction of their new science park.

### Tax Allocation District Activity

- ⇒ Capitol Gateway was funded with \$5.3 million in TAD funding and produced 256 units of affordable housing plus 165 units of market rate housing. Total capital investment was \$31 million.
- ⇒ Fulton Square at Turner Field, includes 198 units of residential, 57K sf retail/commercial, total project cost \$25 million (approved for \$3.6 million in TAD funding, closing pending)

### Affordable Rental Housing

- ⇒ Two significant multifamily rental transactions received help through ADA since 2001. They include Auburn Glenn Apartments and Capitol Gateway.
- ⇒ \$35.3 million in multifamily tax-exempt bonds issued by URFA spurred \$64 million in new capital investment
- ⇒ Produced 368 units of new or rehabilitated affordable rental units, plus 172 units of market rate units for a total of 540 units.

### Homeownership and Housing Opportunity Bond Results

- ⇒ 51 single family closings since 2007 representing \$9.2 million in real estate sold using \$8.3 million in total URFA investment
- ⇒ Average income of borrower: \$51,400; Average downpayment subsidy: \$21,869
- ⇒ Total downpayment subsidy disbursed \$1.1 million; Median sales price: \$183,150

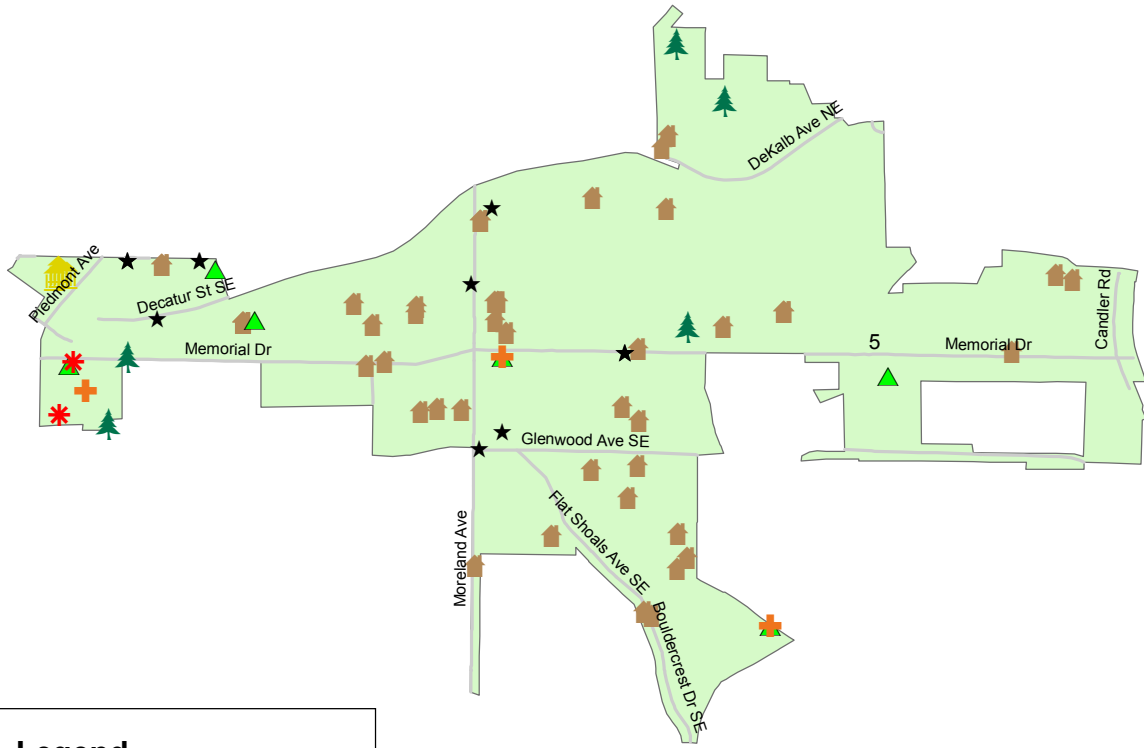
### Supportive Housing

- ⇒ Three significant supportive housing transactions received help through ADA, funded by the Homeless Opportunity Bond (HOF). They include Chris Kids (Safety Net), Atlanta Gardens and Columbia Tower.
- ⇒ Produced 93 supportive residential units with supportive services. \$4.5 million in HOF funding spurred \$22 million in new capital investment. The District also received one automated public toilet.












### Parks & Greenspace

- ⇒ 16 park transactions have been led by ADA. Land acquired include: Summerhill Triangle, Kirkwood Urban Forest, Memorial Drive Assemblage, Harold Avenue and Lake Claire Park. A total of 7.3 acres of land was acquired using \$7.5 million of city funds and \$943,000 of leveraged funds.
- ⇒ The Memorial Drive Greenway Corridor Assemblage, funded through the Eastside TAD, is a seven-block liner greenspace project that will eventually connect Oakland Cemetery to the state capitol.

# Council District 5: ADA Successes



**Legend**

-  501c3 Bonds
-  Parks and Green Space
-  Supportive Housing
-  New Markets Tax Credits
-  TAD Projects
-  Small Businesses
-  Business Relocation
-  Multi-Family Rental
-  Single Family Homes
-  Major Roads
-  Council district 5



# DISTRICT 6

## ECONOMIC DEVELOPMENT SUMMARY



The Atlanta Development Authority helped spur a total of \$164 million in real estate investment and business activity by leveraging \$127 million in public incentives, since 2000.

### Job Creation and Retention

--at least 600 jobs created or retained

- ⇒ **Invesco** consolidated offices into a new location at 1555 Peachtree, retained 280 jobs, created 100 new jobs and invested \$24 million to move their London office to Atlanta
- ⇒ **Perkins & Will** received \$10 million in Recovery Zone Facility Bonds via ADA, resulted in 21 new jobs, 201 retained jobs and a new HQ site on Peachtree Street, \$20 million in new capital investment
- ⇒ ADA provided \$48 million in 501c3 bonds to the **Atlanta Botanical Gardens** for their expansion
- ⇒ Four businesses in the district have benefited from \$1 million in small business loans from ADA and resulted in \$2.6 million in total capital investment. Companies include: 110 Service, Melissa D. Preston CPA, Eat at Noon and Atlanta's Resource for E&A.

### Atlanta BeltLine's Eastside Trail

- ⇒ Purchased the Eastside Trail for the Atlanta BeltLine project committing approximately \$15 million in future city tax increment (24% of \$63 million purchase price)
- ⇒ ADA incurred \$500,000 in debt to remediate and clean-up Brownfields along the Eastside Trail

### Homeownership and Housing Opportunity Bond Results

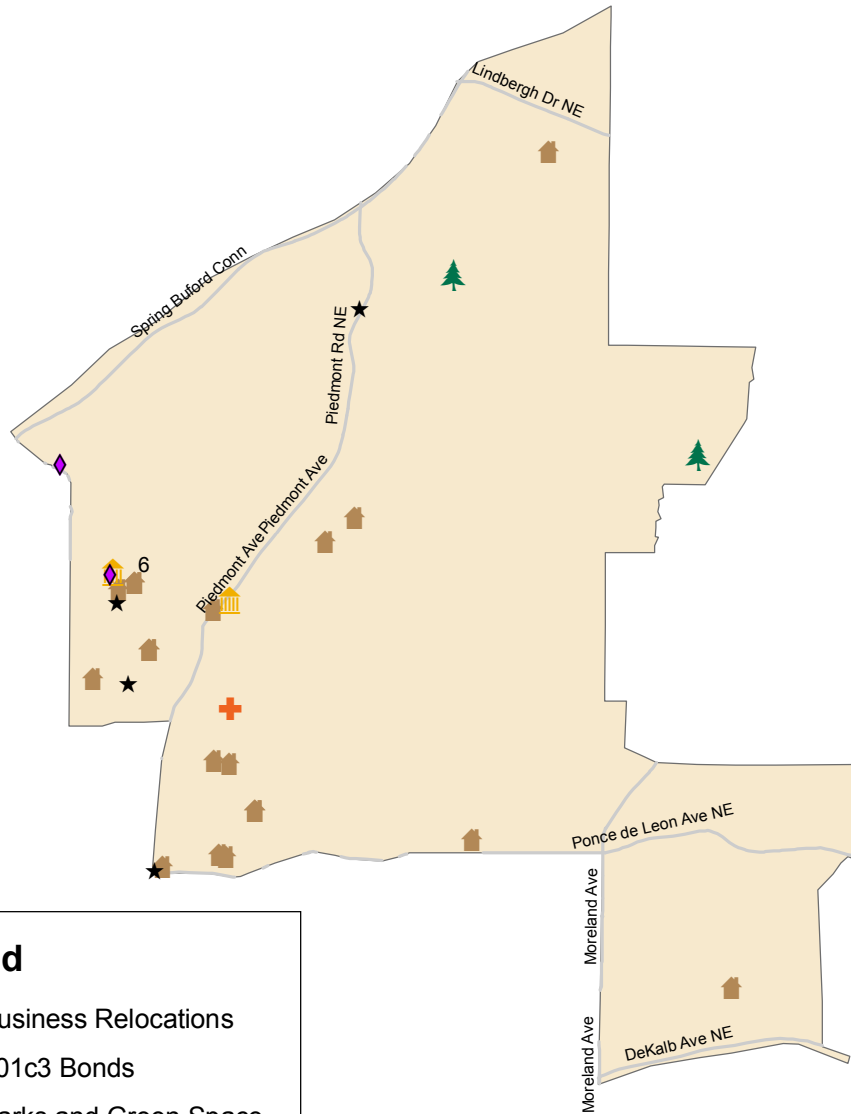
- ⇒ 34 home buyers purchased in the district since 2007, represents \$5.3 million in real estate sold using \$4.4 million in total URFA investment
- ⇒ \$581,000 in downpayment subsidies and grants from ADA
- ⇒ Average downpayment subsidy per buyer: \$17,000
- ⇒ Average income of borrow: \$45,000
- ⇒ Median home sales price: \$155,000

### Parks & Greenspace

- ⇒ Four park transactions led by ADA since 2005 helped expand Herbert Taylor and Morningside Parks
- ⇒ 4.5 acres of land acquired using \$336,000 of city funds
- ⇒ One automated public toilet installed at Piedmont Park in May 2007 at a cost of \$250,000, funded through Homelessness Opportunity Bonds.



# Council District 6: ADA Successes



**Legend**

- Business Relocations
- 501c3 Bonds
- Parks and Green Space
- Supportive Housing
- New Markets Tax Credits
- Small Businesses
- Single Family Homes
- Major Roads
- Council district 6



# DISTRICT 7

## ECONOMIC DEVELOPMENT SUMMARY



The Atlanta Development Authority helped spur a total of **\$73.6 million** in real estate investment and business activity by leveraging \$45 million in public incentives, since 2000.

### Job Creation and Retention

- ⇒ ADA actively participated in the recruitment of 5 major employers to the District. These firms include Wipro, Novelis, Sony Ericsson, the Brazilian Consulate and Legoland. Combined, these firms have leased almost 200,000 square feet of space and added 1,460 new jobs.
  - Novelis located their headquarter facility in the Two Alliance building. They received \$250,000 from the Economic Opportunity Fund (i.e. Deal Closing Fund) that resulted in \$14 million in capital investments by the firm and created 150 quality jobs.
  - Wipro was awarded \$1,000,000 from the Deal Closing Fund based on the creation of 1,000 jobs.
- ⇒ Opium Restaurant Group, at 3165 Peachtree Road, has benefited from a \$100,000 small business loan from ADA that resulted in \$505,000 in total capital investment.

### Affordable Rental Housing

- ⇒ Lindbergh City Center received \$33.5 million in multifamily tax-exempt bonds from URFA. This investment spurred \$37.9 million in total capital investment.
- ⇒ Produced 73 units of new or rehabilitated affordable rental units, plus 289 units of market rate units for a total of 362 units.

### Homeownership and Housing Opportunity Bond Results

- ⇒ 15 single family closings since 2007 representing \$2.3 million in real estate sold using \$1.9 million in total URFA investment.
- ⇒ Average income of borrower: \$50,000
- ⇒ Average downpayment subsidy: \$16,032
- ⇒ Total downpayment subsidy disbursed \$240,475
- ⇒ Median sales price: \$150,000

### Parks & Trails

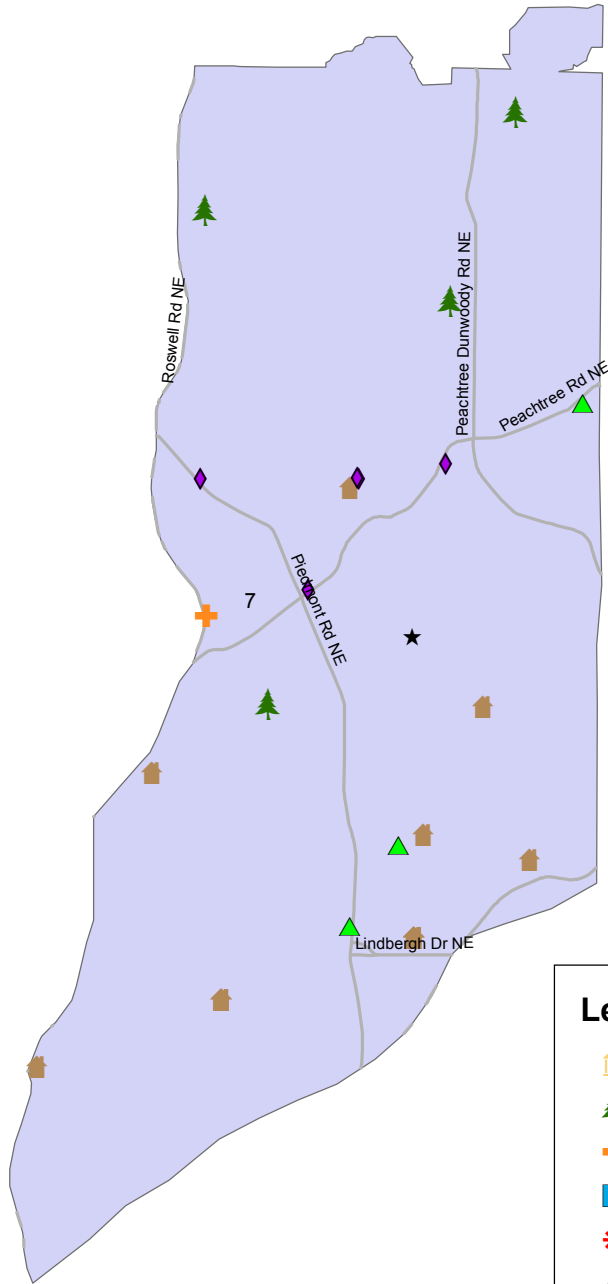
- ⇒ Five park transactions have been led by ADA. Land acquired include: Mayson Ravine Park, Frankie Allen Park, Little Nancy Creek Park and Blue Herron Nature Preserve.
- ⇒ A total of 20.1 acres of land was acquired using \$7.5 million of city funds since 2004. Blue Heron Nature Preserve acquisitions included a 7.3 acre land donation from the Georgia Land Trust.

### Homeless Opportunity Funds












- ⇒ Purchased high-tech, self cleaning public toilet that was placed in a high traffic tourism corridor, a \$250,000 investment.



# Council District 7: ADA Successes



## Legend

-  501c Bonds
-  Parks and Green Space
-  Supportive Housing
-  New Markets Tax Credits
-  TAD Projects
-  Business Relocations
-  Small Businesses
-  Multi-Family Rental
-  Single Family Homes
-  Major Roads
-  Council district 7

# DISTRICT 8

## ECONOMIC DEVELOPMENT SUMMARY



The Atlanta Development Authority helped spur a total of **\$4.5 million** in real estate investment and business activity by leveraging \$3 million in public incentives since 2000.

### Job Creation and Retention

- ⇒ ADA's business recruitment team helped bring the Warrick Dunn Family Foundation to the District.
- ⇒ Beaux Chaveux Salon, on Northside Drive, has benefited from a \$50,000 small business loan from ADA and resulted in \$131,000 in total capital investment.

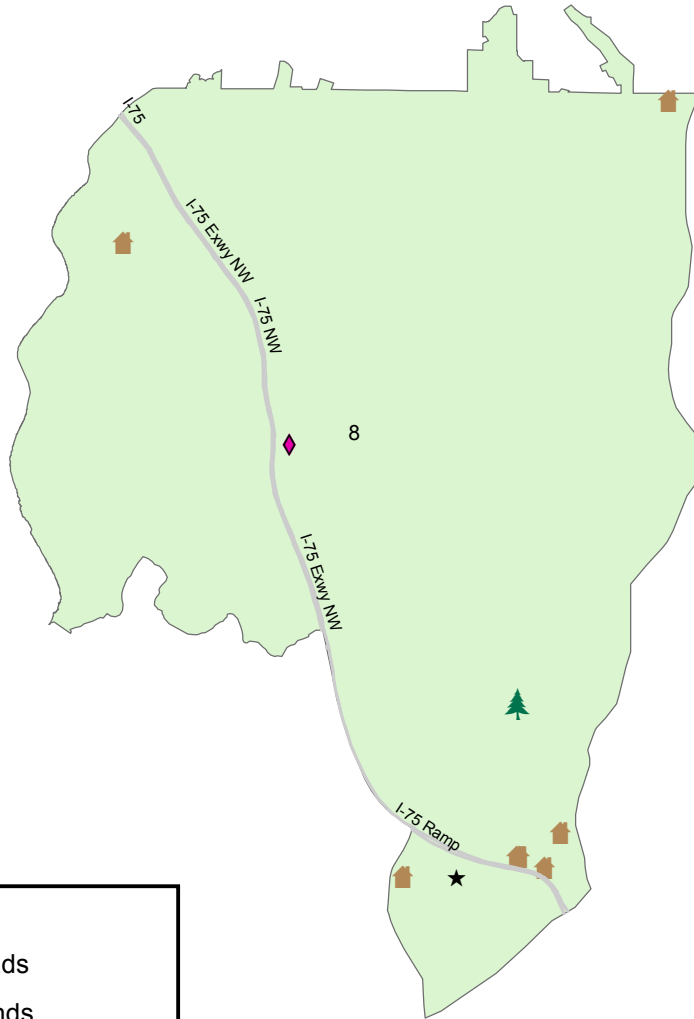
### Parks & Trails

- ⇒ The purchase of Louise Howard Park was led by ADA.
- ⇒ A total of 5.5 acres of land was acquired using \$2 million of city funds and \$1.1 million in donated funds from Trust for Public Land.

### Homeownership and Housing Opportunity Bond Results

- ⇒ 7 single family closings since 2007 representing \$1 million in real estate sold using \$975,000 million in total URFA investment
- ⇒ Average income of borrower: \$46,093
- ⇒ Average downpayment subsidy: \$12,317
- ⇒ Total downpayment subsidy disbursed \$86,220
- ⇒ Median sales price: \$181,200

# Council District 8: ADA Successes



**Legend**

- Major Roads
- 🏠 501c3 Bonds
- 🌲 Parks and Green Space
- 🏠 Supportive Housing
- 📍 New Markets Tax Credits
- ⚡ TAD Projects
- ◆ Business Relocations
- ★ Small Businesses
- ▲ Multi-family Rentals
- 🏠 Single Family Homes



# DISTRICT 9

## ECONOMIC DEVELOPMENT SUMMARY



The Atlanta Development Authority helped spur a total of **\$98 million** in real estate investment and business activity by leveraging \$40 million in public incentives, since 2000.

### Job Creation and Retention

- ⇒ 180 jobs were created through the attraction of 3 business relocations at Atlanta Industrial Park. Businesses include: Wamar, Exploring Inc., and ICS.
- ⇒ Three small businesses in the district have benefited from \$144,000 in small business loans from ADA and resulted in \$313,000 in total capital investment. Companies include: Poly-Plex Pharmacy, Jesse Jones Automotive Services and Rochelle Place.

### Affordable Rental Housing

- ⇒ Three significant multifamily rental transactions received help through ADA since 2001. They include Flipper Temple, Hollywood Shawnee and Peaks at West Atlanta.
- ⇒ \$23 million in multifamily tax-exempt bonds issued by URFA spurred \$43 million in new capital investment
- ⇒ Produced 405 units of new or rehabilitated affordable rental units, plus 84 units of market rate units for a total of 489 units.

### Parks & Trails

- ⇒ Ten park transactions have been led by ADA. Transactions include: Riverside Park, Spink Collins, Whetstone Creek Park and Trail, Mantissa Park, Westside Park, Arlington Circle, Drake Park and the Chattahoochee Trail Conservation Easement.
- ⇒ A total of 234 acres of land was acquired using \$11.0 million of city park funds and \$35.2 million of other city funds.

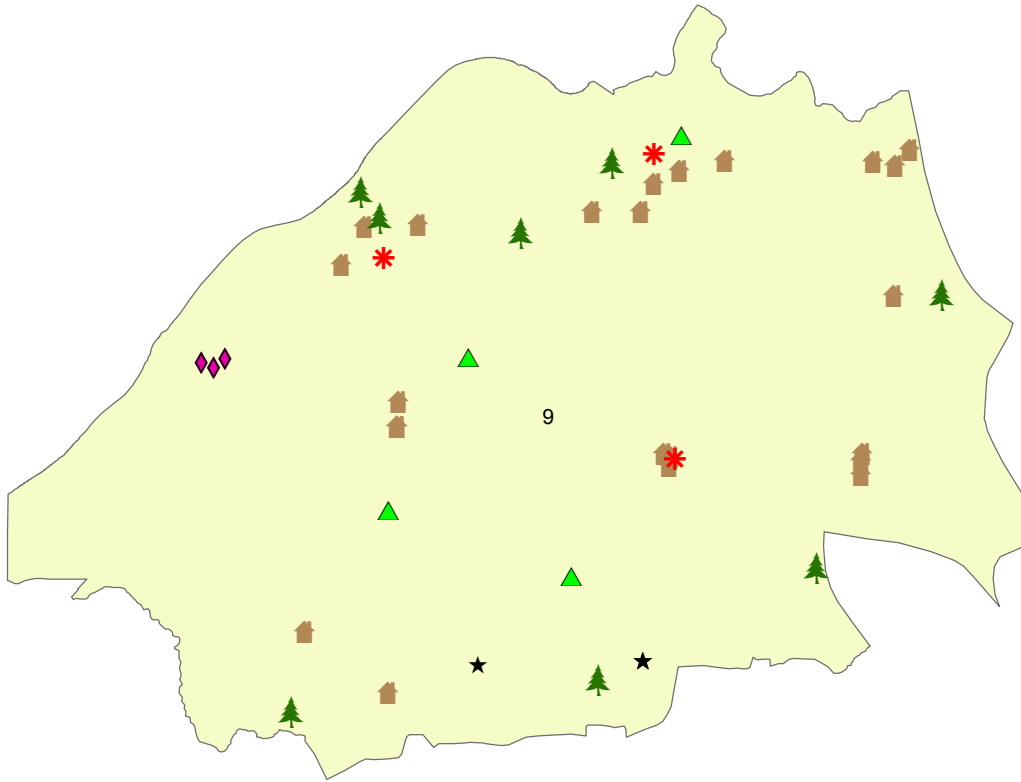
### Homeownership and Housing Opportunity Bond Results

- ⇒ 49 single family closings since 2007 representing \$8.7 million in real estate sold using \$5.9 million in total URFA investment
- ⇒ Average income of borrower: \$50,000
- ⇒ Average downpayment subsidy: \$20,788
- ⇒ Total downpayment subsidy dispersed \$1 million
- ⇒ Median sales price: \$182,000

### Tax Allocation District Activity (pending)

- ⇒ \$30 million in TAD grants are planned to be leveraged to attract \$345 million in new capital investment (city contribution is approximately \$7.2 million of tax increment)
- ⇒ Impacts include: 885 market rate housing units, 601 affordable rate housing units, 103K square feet of new retail and 14,500 square feet of commercial
- ⇒ New Fire Station 28

# Council District 9: ADA Successes



**Legend**

- 501c3 Bonds
- Parks and Green Space
- Supportive Housing
- New Markets Tax Credits
- TAD Projects
- Business Relocations
- Small Businesses
- Multi-Family Rental
- Single Family Homes



# DISTRICT 10

## ECONOMIC DEVELOPMENT SUMMARY



The Atlanta Development Authority helped spur a total of **\$173 million** in real estate investment and business activity by leveraging \$79 million in public incentives, since 2000.

### Job Creation and Retention

- ⇒ Six businesses in the district have benefited from \$439,000 in small business loans from ADA and resulted in \$839,000 in total capital investment. Companies include: Mouzon Enterprises, House of Blessing, Atlanta Westview Holdings LLC, Cascade Food Mart, Phat Phashuns and Baker Tax Services.

### Affordable Rental Housing

- ⇒ 7 significant multifamily rental transactions received help through ADA's housing finance department since 2001. They include Allen Hills Apts., Adamsville Green, Alta Pointe, Big Bethel Village, Preserve at Cascade, Towne West Manor and Peaks at Martin Luther King.
- ⇒ \$68 million in URFA investment spurred \$108 million in new capital investment
- ⇒ Produced 1,179 units of new or rehabilitated affordable rental units, plus 220 units of market rate units for a total of 1,399 units.

### Supportive Housing

- ⇒ Four significant multifamily supportive housing transactions received help through ADA, funded by the Homeless Opportunity Bond (HOF).
- ⇒ HOF projects include Martin Manor, Gates Park Crossing I & II and Seven Courts Apartments.
- ⇒ \$4 million in HOF bonds spurred \$57 million in new capital investment, a 14:1 leverage ratio
- ⇒ Produced 111 supportive residential units for previously homeless individuals or families with supportive services.

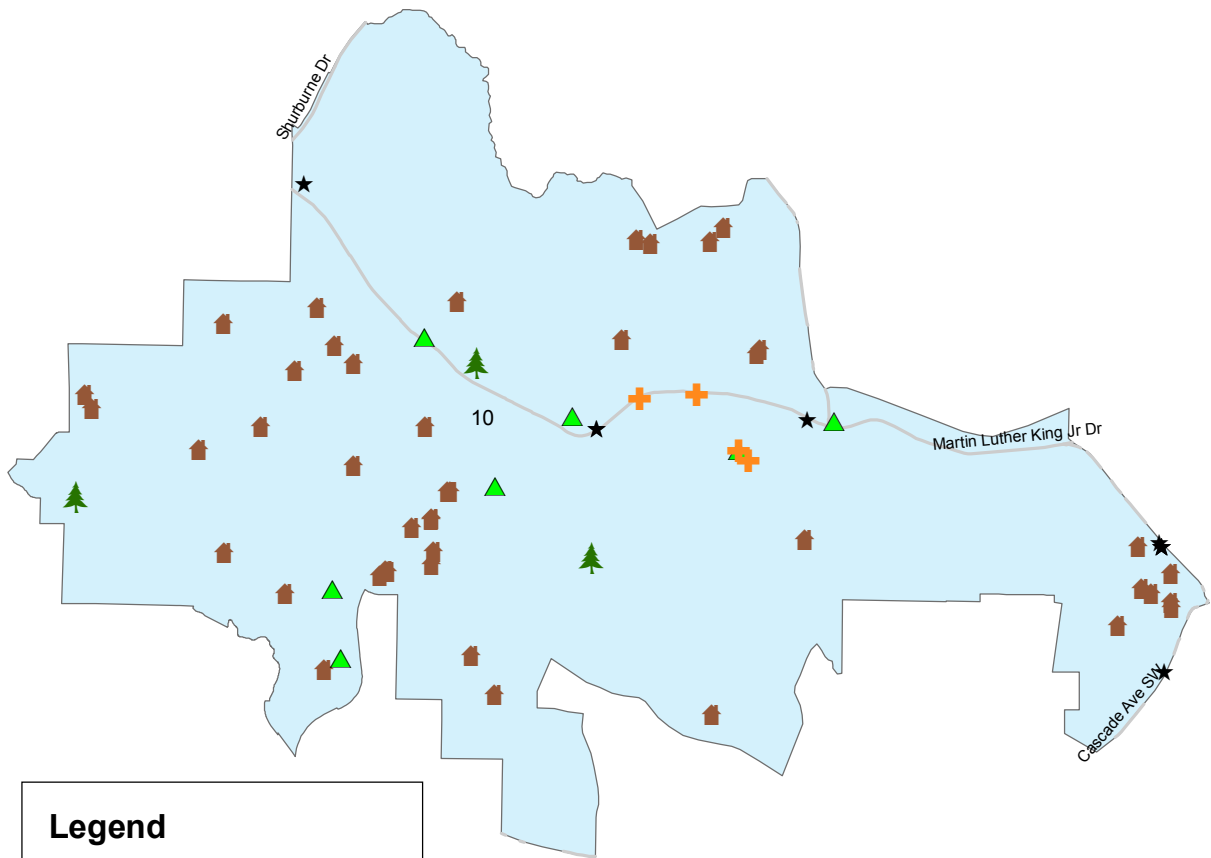
### Parks & Trails

- ⇒ Four park and greenway transactions have been led by ADA. Land acquired include: Cumberlander Park (Ivan Hill Cir), Herbert Greene Nature Preserve (Boulder Park Rd) and Old Adamsville Park (Delmar Lane).
- ⇒ A total of 109 acres of land was acquired using \$1.7 million of city funds since 2004.

### Homeownership and Housing Opportunity Bond Results

- ⇒ 50 single family closings since 2007 representing \$5.6 million in real estate sold using \$5.4 million in total URFA investment
- ⇒ Average income of borrower: \$46,191
- ⇒ Average downpayment subsidy: \$15,400
- ⇒ Total downpayment subsidy disbursed \$770,255
- ⇒ Median sales price: \$126,950

# Council District 10: ADA Successes



**Legend**

- 501c3 Bonds
- Parks and Green Space
- Supportive Housing
- New Markets Tax Credits
- TAD Projects
- Business Relocations
- Multi-Family Rental
- Small Businesses
- Single Family Homes
- Major Roads
- Council district 10





# DISTRICT 11

## ECONOMIC DEVELOPMENT SUMMARY



The Atlanta Development Authority helped spur a total of **\$286 million** in real estate investment and business activity by leveraging \$79 million in public incentives, since 2000.

### Job Creation and Retention

- ⇒ 125 jobs were created through the attraction of 2 business relocations in the District. Businesses include: Tyler Perry Studios and Everest College at Greenbriar Mall.
- ⇒ Four businesses in the district have benefited from \$164,000 in small business loans from ADA and resulted in \$625,555 in total capital investment. Companies include: Household Technician (Campbellton Rd), Life's Essential Rafiki (Cascade Rd), Mo Better Chicken (Delowe Dr.) and Got Kitz (Fairburn Ave)

### Affordable Rental Housing

- ⇒ Three significant multifamily rental transactions since 2000 received help through ADA's housing finance department. They include Alta Coventry, Lillie R. Campbell House, Park View at Coventry Station.
- ⇒ \$44.5 million in URFA investment spurred \$65.2 million in new capital investment
- ⇒ Produced 293 units of new or rehabilitated affordable rental units, plus 291 units of market rate units for a total of 584 units.

### Tax Allocation District Activity

- ⇒ The Princeton Lakes community, with 1,620 residential units, would not have been possible without significant public support in the form of TAD funding. These new rooftops were the spark that resulted in Camp Creek Marketplace, a major retail and entertainment district in SW Atlanta.
- ⇒ \$14.9 million in TAD grants were used to attract \$198 million in new capital investment (city contribution is approximately \$7.5 million of tax increment). This also includes Everest College at Greenbriar Mall that was a recipient of TAD funding.

### Parks & Trails

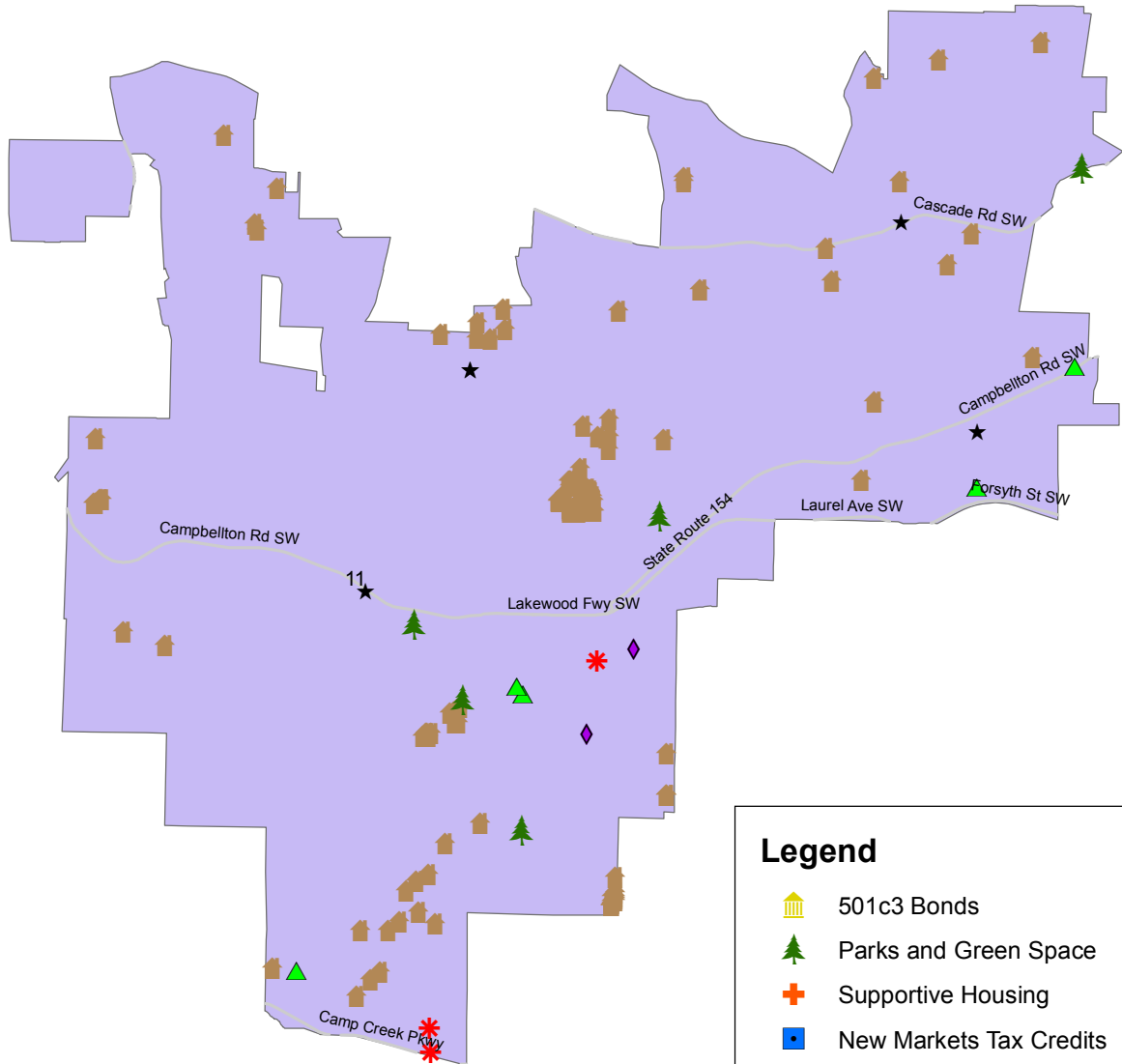
- ⇒ 11 park and trail transactions have been led by ADA. Land acquired include: Falling water at Kings Ridge, Ben Hill, Coventry Station Conservation Easement, Princeton Lakes trail easement and the SW BeltLine connector trail segments
- ⇒ A total of 69 acres of land was acquired using \$2.0 million of city funds and leveraging \$130,000 in developer donations since 2004.

### Homeownership and Housing Opportunity Bond Results












- ⇒ 130 single family closings since 2007 representing \$20.5 million in real estate sold using \$17.4 million in total URFA investment
- ⇒ Average income of borrower: \$45,000
- ⇒ Average downpayment subsidy: \$19,000
- ⇒ Total downpayment subsidy disbursed \$2.5 million
- ⇒ Median sales price: \$162,000



# Council District 11: ADA Successes



## Legend

-  501c3 Bonds
-  Parks and Green Space
-  Supportive Housing
-  New Markets Tax Credits
-  TAD Projects
-  Business Relocations
-  Small Businesses
-  Multi-Family Rental
-  Single Family Homes
-  Major Roads
-  Council district 11



# DISTRICT 12

## ECONOMIC DEVELOPMENT SUMMARY



The Atlanta Development Authority helped spur a total of **\$224 million** in real estate investment and business activity by leveraging \$98 million in public incentives, since 2000.

### Job Creation and Retention

- ⇒ 1,065 jobs were created through the attraction of 2 business relocations in the District. Businesses include: Screen Gems at Lakewood Fairgrounds and UTI, a distribution business on Wilson Road.
- ⇒ Three businesses in the district have benefited from \$192,500 in small business loans from ADA and resulted in \$2.3 million in total capital investment. Companies include: Family Griddle Restaurant (Campbellton Rd), Bella Holdings (Murphy Ave) and New Ideal Services (Metropolitan Pkwy).

### Affordable Rental Housing

- ⇒ 5 significant multifamily rental transactions received help through ADA's housing finance department since 2001. They include Brookside Apartments, Columbia at Sylvan Hills, Renaissance at Park Place South, The Terraces and Villas at Lakewood (formerly Amal Heights)
- ⇒ \$48.7 million in URFA investment spurred \$86.8 million in new capital investment
- ⇒ Produced 683 units of new or rehabilitated affordable rental units, plus 172 units of market rate units for a total of 855 units.

### Supportive Housing

- ⇒ Three significant supportive housing transactions received help through ADA, funded by the Homeless Opportunity Bond (HOF). They include The Life Exchange Center on Mobile Avenue, Ashton Browns Mill on Cleveland Avenue and Columbia at Sylvan Hills. Produced 70 supportive residential units with supportive services. \$2.9 million in HOF funding spurred \$14.2 million in new capital investment.

### Tax Allocation District and New Market Tax Credit Activity

- ⇒ \$31.1 million in TAD grants and Tax Credits were used to attract \$103.5 million in new capital investment (city contribution is approximately \$264,000 of tax increment)
- ⇒ Projects include Screen Gems on Lakewood Way and Aerotropolis Atlanta on Henry Ford II Blvd.
- ⇒ Over 211,000 square feet of new commercial space to be used for film production has been produced and 4,000 structured parking spaces are planned.

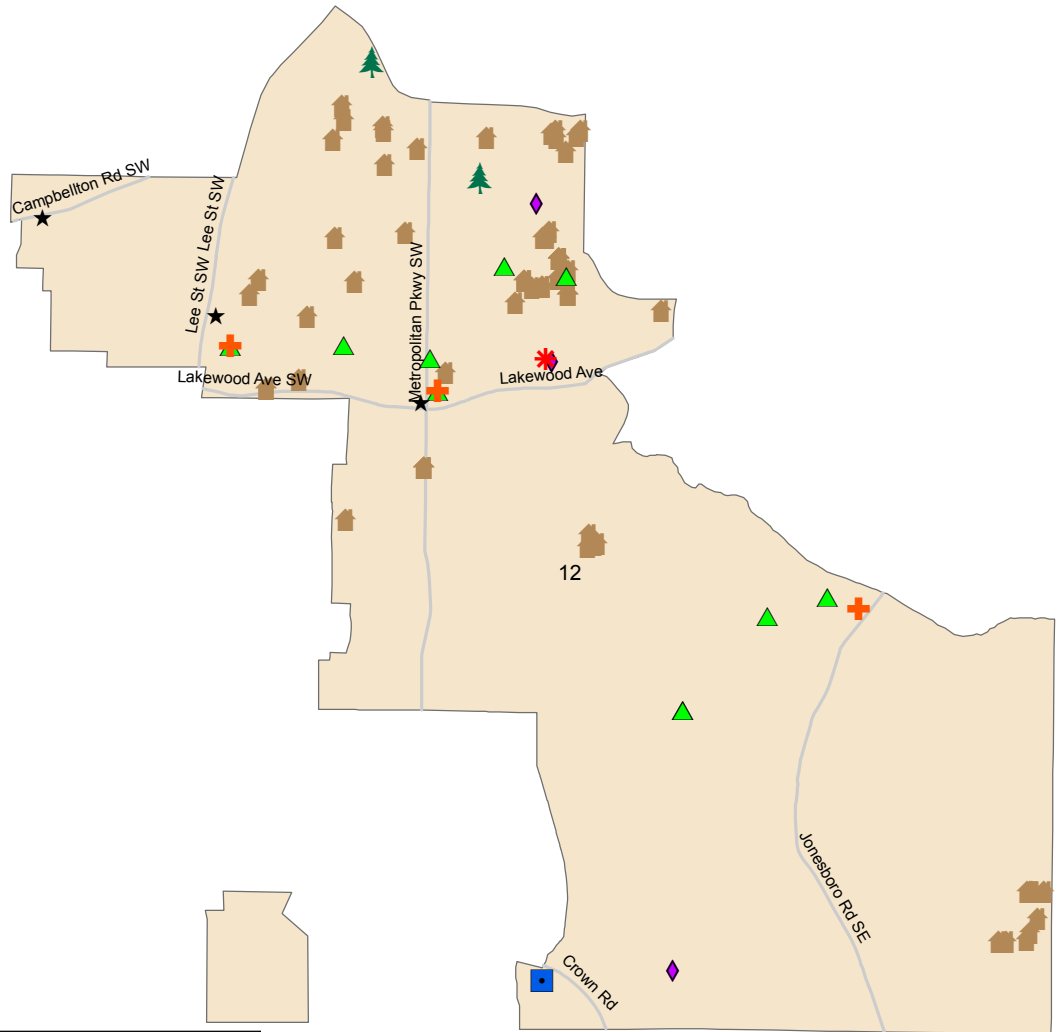
### Parks & Trails

- ⇒ Three park transactions have been led by ADA. Land acquired include: Emma Millican Park and Benoit along the Atlanta BeltLine
- ⇒ A total of 5.5 acres of land was acquired using \$539,000 of city funds since 2004.

### Homeownership and Housing Opportunity Bond Results

- ⇒ 111 single family closings since 2007 representing \$16.7 million in real estate sold using \$14.4 million in total URFA investment. Average income of borrower: \$45,760
- ⇒ Average downpayment subsidy: \$16,880
- ⇒ Total downpayment subsidy disbursed \$1.9 million
- ⇒ Median sales price: \$142,000

# Council District 12: ADA Successes



**Legend**

- 501c3 Bonds
- Parks and Green Space
- Supportive Housing
- New Markets Tax Credits
- TAD Projects
- Business Relocations
- Small Businesses
- Multi-Family Rental
- Single Family Homes
- Major Roads
- Council district 12



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The Atlanta Development Authority is the official economic development agency for the city of Atlanta. ADA represents in-town Atlanta, which has a population of 420,000 and growing. ADA is a research-based economic development organization, focused on residential, business and investment growth in the city. Visit [www.atlantada.com](http://www.atlantada.com).