



BeltLine



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CITY OF ATLANTA REMARKETS BELTLINE TAD BONDS

Atlanta, GA - The City of Atlanta today closed a \$78.12 million bond issuance for the BeltLine Tax Allocation District (TAD). As part of the transaction, the City's \$64.5M BeltLine TAD Bonds, Series 2008, originally privately placed, were remarketed to new investors. Nine investors purchased the BeltLine TAD Bonds, Series 2009, which was oversubscribed with potential purchasers.

"This bond issue set a new standard for the financial markets since the collapse of Lehman Brothers, based on the size and pricing of the bonds," said Keenan Rice, President of MuniCap, the fiscal feasibility consultant of The Atlanta Development Authority (ADA). ADA is the Redevelopment Agent for the BeltLine TAD. "This is positive news for the financial markets, and also a real vote of confidence in the City of Atlanta and its TAD program."

"Investor interest in the BeltLine TAD is very strong, as evidenced by the fact that this offering was oversubscribed," said David Thornton, Managing Director for Wells Fargo Securities, the City of Atlanta's underwriter for this transaction.

Proceeds of the 2009 BeltLine TAD Bonds will result in the refinancing of the 2008 BeltLine TAD Bonds, with the remainder providing deposits for the affordable housing trust fund, the economic development incentives fund, debt service and capitalized interest reserves (both reserves as required by the Bond Indenture), and costs of issuance.

"We are encouraged by the market's confidence in the BeltLine TAD," said Brian Leary, President and CEO of Atlanta BeltLine, Inc, the implementation agency for the BeltLine. "This transaction reinforces the Beltline's firm financial footing and continues our positive momentum."

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About the BeltLine:

The Atlanta BeltLine is a \$2.8 billion redevelopment project that will shape the way Atlanta grows over the next 25 years and beyond. The project provides a network of public parks, multi-use trails and transit along a historic 22-mile railroad corridor circling downtown and connecting many neighborhoods directly to each other. The BeltLine is the most comprehensive economic development effort ever undertaken in the City of Atlanta and among the largest, most wide-ranging urban redevelopment projects currently underway in the United States. Atlanta BeltLine, Inc. (ABI), formed by The Atlanta Development Authority, is the entity tasked with planning and executing the implementation of the BeltLine in partnership with other public and private organizations, including City of Atlanta departments. For more information about the BeltLine, please visit www.BeltLine.org.

About The Atlanta Development Authority:

The Atlanta Development Authority is the official economic development agency for the city of Atlanta and serves as the redevelopment agent for the BeltLine project. ADA represents in-town Atlanta, which has a population of 530,000 and growing. ADA is a research-based economic development organization, focused on residential, business and investment growth in the city. Visit www.atlantada.com.