

Addressing Buy-In and Public Policy

CDFA TIF Course

November 2, 2007

Presented by:

The Atlanta Development Authority

Cheryl Thomas Strickland

Managing Director, TADs

Overview of Presentation

- ◆ Establish Big Picture City Goals
- ◆ City of Atlanta TADs
- ◆ Consensus Building: Perry Bolton TAD
- ◆ Consensus Building: the Four New TADs

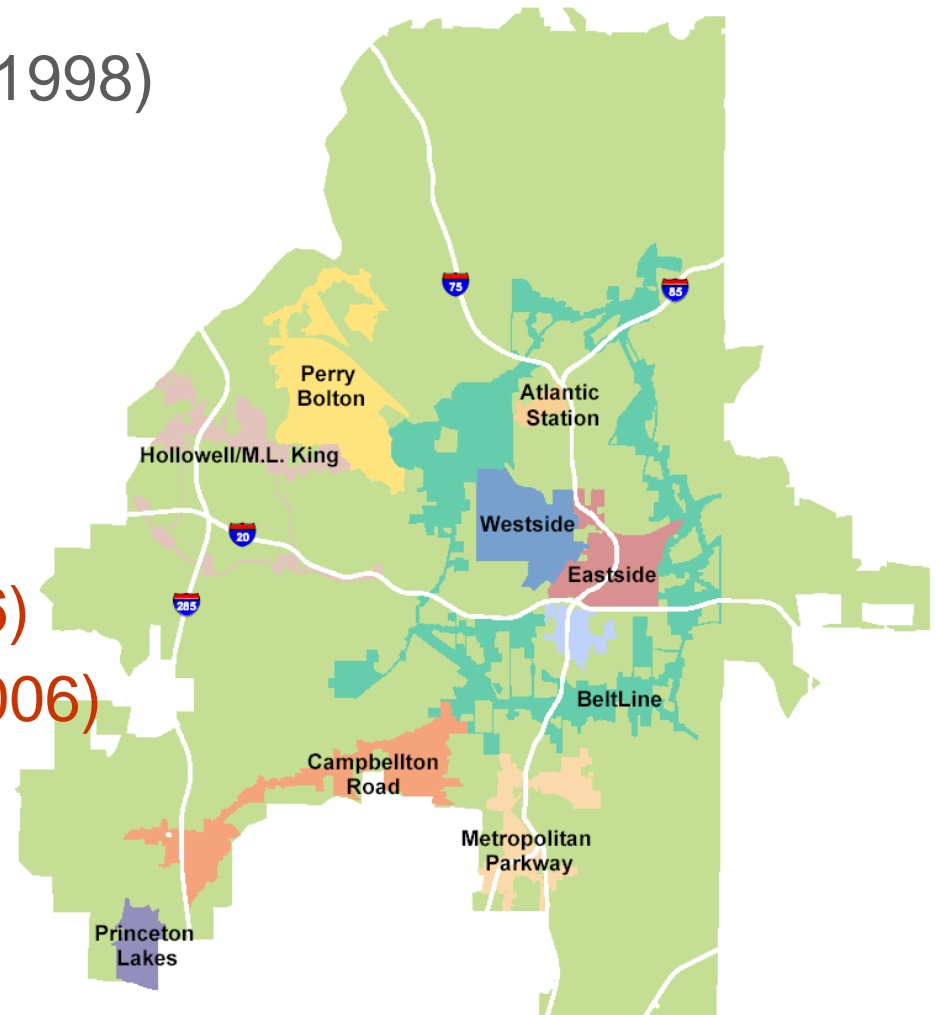
Establish the “Big Picture” City Goals

New Century Economic Development Plan

- ◆ Create 60,000 new jobs in the City of Atlanta
- ◆ Create 24,000 new metro jobs related to airport growth and expansion
- ◆ Grow property value in the City by \$26B, by adding households and leased commercial space
- ◆ Add 2,000 new workforce housing units each year by use of City incentives
- ◆ Decrease the City’s crime rate by 50%
- ◆ Increase the high school completion rate of Atlanta Public School students by 25%
- ◆ Add 1,900 acres of dedicated parks and greenspace to the City

City of Atlanta TADs

- ◆ Westside (1992, expanded 1998)
- ◆ Atlantic Station (1999)
- ◆ Princeton Lakes (2002)
- ◆ Perry-Bolton (2002)
- ◆ Eastside (2003)
- ◆ BeltLine (2005)
- ◆ Metropolitan Parkway (2006)
- ◆ Stadium Neighborhoods (2006)
- ◆ Campbellton Road (2006)
- ◆ Hollowell/M.L. King (2006)



City of Atlanta TADs

- ◆ From developer-driven to City/Authority-driven projects
- ◆ TIF Issues:
 - 6 bond issues totaling \$409 million
 - 23 projects supported \$2.7 billion in investment

Proving Ground

TADs Work!

New Challenges

- ◆ Educate
- ◆ Incorporate best practices early
- ◆ Implement well
- ◆ Ground breakings
- ◆ Speeches
- ◆ Property tours

City of Atlanta TADs

Challenges of success

- ◆ Increased expectations
- ◆ Misperception that TAD is infinite source of funds
- ◆ Political push-back
- ◆ Heightened stakeholder awareness
- ◆ Gentrification concerns

Benefits of success

- ◆ Belief that TADs work
- ◆ Greater political support
- ◆ Broader stakeholder support
- ◆ Increased developer interest
- ◆ Tangible results

Consensus Building: *Perry Bolton TAD*

City of Atlanta Goals and Deliverables

- ◆ Redevelopment of a 2,273 acre area
- ◆ Revitalization of blighted public housing project into West Highlands, a mixed-income community
- ◆ Significant infrastructure improvements
- ◆ Affordable housing
- ◆ Funding for various public purpose initiatives, e.g.:
 - Police mini-precincts and fire stations and equipment
 - Streetscape improvements
- ◆ Compliance with goals of Equal Opportunity Policy
 - Utilization of minority and female-owned firms

Consensus Building: *Perry Bolton TAD*

Fulton County Goals and Deliverables

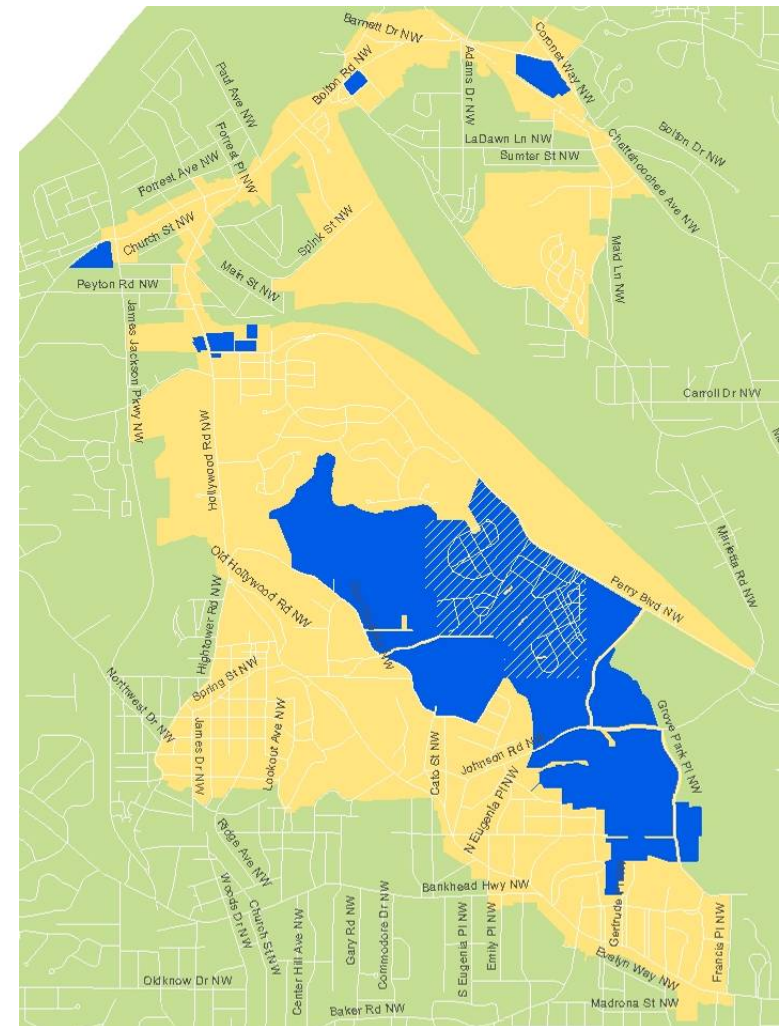
- ◆ Creation of affordable housing
- ◆ Housing rehabilitation

Atlanta Public Schools Goals and Deliverables

- ◆ Representation on Advisory Committee
- ◆ Funding for construction of new elementary school
- ◆ 5-year bond issuance period

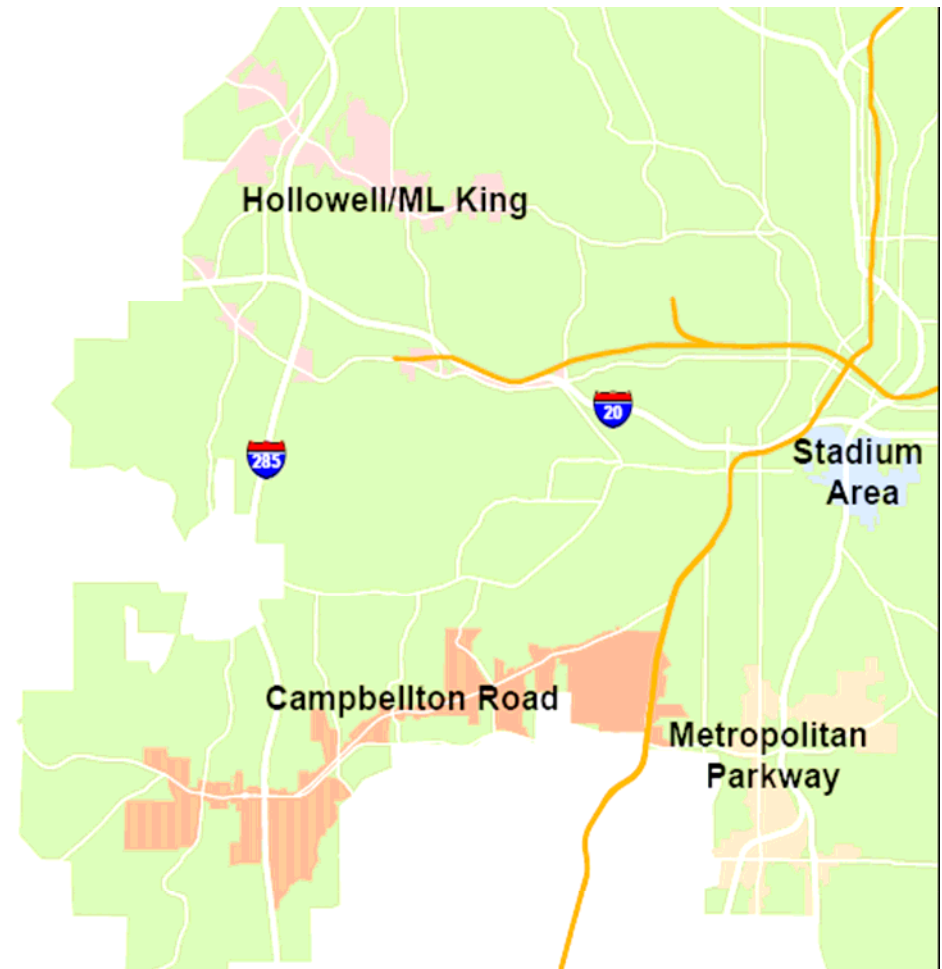
Consensus Building: *Perry Bolton TAD*

- ◆ Created by City of Atlanta in December 2002
- ◆ Approved by Atlanta Public Schools in December 2002
- ◆ Approved by Fulton County in August 2007
- ◆ 5 project applications under review
- ◆ Importance of:
 - Persistence
 - Community support
 - Pending projects



Four New TADs

- ◆ Historic commercial corridors
- ◆ Slow growth areas
- ◆ Low tax base
- ◆ Population loss



Four New TADs: *Legislative Timeline*

- ◆ Approved by Atlanta City Council in 2006
- ◆ Board of Education conditional approval in May 2007, subject to negotiation of IGA
- ◆ County Board of Commissioners approval in October 2007 with affordable housing requirement
- ◆ IGA to be finalized 4Q 2007 (?)
- ◆ TADs operational by 1st Quarter 2008

Four New TADs: *Challenges and Success Factors*

County

- ◆ 10% State cap
- ◆ Post-BeltLine “malaise”
- ◆ Affordability provision: amount and income limits
- ◆ Gentrification concerns

Schools

- ◆ Increased educational benefits & funding
- ◆ Increased Board representation
- ◆ Increased reporting

Advice: Patience and persistence are both virtues!

www.atlantada.com