



Atlanta Development Authority

The Pulse of Progress

Atlanta's Economic Monitor

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ADA's Mission

ADA is the catalyst for residential and commercial economic vitality in Atlanta. To accomplish this, we will:

Coordinate efforts with the City, County, State and other key stakeholders;

Jumpstart

What's Inside

- [City of Atlanta Issues RFP for the Redevelopment of Lakewood Fairgrounds](#)
- [Arts Culture Mean Business for Atlanta](#)
- [BeltLine Update](#)
- [Neighborhood of the Month: Grant Park](#)
- [Upcoming Economic Development Events](#)

City of Atlanta Issues RFP for the Redevelopment of Lakewood Fairgrounds

The City of Atlanta is seeking development team proposals to redevelop the 109-acre Lakewood Fairgrounds. Located in Southeast Atlanta, the Fairgrounds are surrounded by a series of recent and active in-town development projects and are currently the home of the HiFi Buys Amphitheatre.

The City believes that the site would better serve the neighboring communities if it were redeveloped. The site has the potential to become an activity node that could spur additional development activity, while simultaneously complementing uses already completed or under construction. The City's goal is to solicit alternative redevelopment ideas and concepts that can advance this vision and meet financial and operational requirements. The City's primary intent is to sell the Lakewood Fairgrounds subject to the existing sublease.



In the 1980's, the City of Atlanta leased the property to Filmworks USA and later approved a sublease to MCA Concerts for development of a major amphitheatre. The HiFi Buys Amphitheatre, acquired by Live

Nation in November 2006, still operates today under the original sublease terms and conditions and hosts 25 to 35 events annually. Live Nation is willing to cooperate with the selected development team to develop the Lakewood property for viable uses compatible with its amphitheatre operations. The Live Nation sublease includes a clause that allows the landowner to buy out the amphitheatre prior to the end of its lease rights in 2033.

Other than the amphitheater, the primary structures on the Lakewood Fairgrounds include four historic exhibition buildings of Spanish Mission-style architecture, two gate houses and a 1,700 square-foot firehouse.



Pre-Proposal Conferences will be held on July 24 and July 31 from 10:00 to 12:00 followed by a 1:30-3:30 walking tour of the Lakewood Fairgrounds. **Attendance at one pre-proposal conference is mandatory for the lead developer in each proposing team. Proposals are due October 10, 2007.**

For more information contact Ms. Elsa Castro, Contracting Officer, at 404.330.6426. The RFP and all explanatory materials are located at <http://www.atlantada.com/adalInitiatives/rfpRFQ.jsp>.

Arts Culture Mean Business for Atlanta

From the National Black Arts Festival to the Woodruff Arts Center, non-profit arts and culture organizations are a significant industry in Atlanta. A study released in June by Americans for the Arts, in partnership with the City of Atlanta Office of Cultural Affairs, found that arts and culture organizations generate nearly \$275 million in local economic activity each year.



"This economic impact study sends a strong signal that when we support the arts, we not only enhance our quality of life, but we also invest in the City of Atlanta's economic well-being," said the Commissioner of the Department of Parks, Recreation and Cultural Affairs, Dianne Harnell Cohen.

Among the key findings of the report were:

redevelopment activity within the City's tax allocation districts;

Provide small business loans for expansion and start-up;

Supply mortgage down-payment assistance to low and moderate income families;

Issue bonds to spur residential and commercial development;

Acquire land for green space, residential and commercial development;

Implement quality of life projects in underserved communities;

Retain and expand existing business, recruit new business, promote the City and available business development incentives.

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- Atlanta ranks #3 in the U.S. among peer sized cities in terms of the most arts jobs
- Of the nearly quarter billion in local economic activity generated, \$113 million is from direct spending from arts and culture organizations
- An additional \$161 million is generated in event-related spending by audiences
- The 8,211 full-time equivalent jobs created by arts organizations generates \$167 million in household income and delivers \$27 million in local and state government revenue

The full report is available on the Office of Cultural Affairs website at www.bcaatlanta.com.

BeltLine Update

Atlanta BeltLine Announces Land Assemblage for First New Park

In mid-June the BeltLine announced the completion of land assemblage for the 21-acre Boulevard Crossing park, located south of Grant Park in Southeast Atlanta. The site is one of the nine park "jewels" envisioned in Alex Garvin's "Emerald Necklace" study, which provided a framework for future planning and design of the BeltLine.

The land, assembled by the Trust for Public Land, was purchased by the City for about \$9 million through the City's Opportunity Bonds, administered by the Department of Parks, Recreation and Cultural Affairs.

The BeltLine's Five-Year-Plan calls for eight to 10 parks to be constructed in the first five years.

New BeltLine Bonds Validated

Fulton County Superior Court Judge Gail Tusan issued a Validation Order for a \$28 million bond sale for the Downtown Development Authority (DDA) to provide interim BeltLine financing. The validation order was signed despite a last-minute intervention on unfounded grounds by John Woodham. Should he appeal the order, the City is poised to request an appeal bond. Barring an appeal, the measure assures the work of the BeltLine continues until the Georgia Supreme court can rule on the merits of a lawsuit brought over the initial \$200 million Tax Allocation District (TAD) bonds approved by Atlanta City Council in July 2006.

Once issued, the DDA bond proceeds will enable the BeltLine to begin the environmental review and engineering studies necessary to the BeltLine transit implementation, accelerate right-of-way acquisition, and initially fund the affordable housing trust fund. Although confident the BeltLine's side will prevail in court later this year on the TAD bonds case, this new revenue source will help pay for detailed master planning engineering studies, design work and land for parks and trails in the short term.

Capital Campaign Update

Led by a stellar group of Atlanta civic and business leaders, the BeltLine Partnership's Capital Campaign is off to a very strong start, with some \$15.6 million in contributions and commitments now in hand. After only five months the campaign has achieved more than a quarter of its \$60 million goal and momentum continues to build as the Campaign Committee accelerates its work.

Neighborhood of the Month: Grant Park

As the home of the City's most cuddly resident and the final resting place of many famous Atlantans, Grant Park is on the to-do list of many visitors. The residents of Grant Park have created an urban oasis away from the hustle and bustle. From their restored Victorian mansions lining the park to the their bungalows and cottages on surrounding streets, the residents of Grant Park know that there is more to the neighborhood than just the baby panda Mei Lan and Oakland Cemetery.

The Boys Camp; Girls Clubs of Metro Atlanta and the Atlanta Falcons Youth Foundation, along with USA Swimming, recently launched a program to improve the health and fitness of the children in Grant Park and the surrounding area. The national Make A Splash campaign to promote water safety awareness and the importance of physical activity made its local debut on June 22nd at the Warren/Holyfield Boys Camp; Girls Club on Berne Street in Grant Park.

Make a Splash - Atlanta, aims to reduce drownings through learn-to-swim, encourage diversity in the sport of swimming by providing opportunities to children who traditionally do not swim and introducing swimming as a way to improve physical fitness and reduce childhood obesity. *Make a Splash - Atlanta* has been partially underwritten by a \$500,000 grant from the Atlanta Falcons Youth Foundation.

"Our long-term relationship and commitment to the Boys Camp; Girls Club of Metro Atlanta allows our foundation to be a resource to encourage youth fitness," said John Bare, Atlanta Falcons Youth Foundation Vice President of Sports Philanthropy. "*Make a Splash - Atlanta* represents the beginning of our work with USA Swimming, and allows us to provide extended opportunities and have a greater impact in the lives of Atlanta's youth."

Upcoming Economic Development Events

July 4, **Peachtree Road Race**

July 10, **TAD Project and Policy Review Committee**, 8:30 am, at the offices of the Atlanta Development Authority, 86 Pryor Street, 3rd floor

July 20 - 29, **National Black Arts Festival**

July 25, **Small Business Monthly Information Session**, 5:30 pm, at the offices of the Atlanta Development Authority. To RSVP send an email to cbrackett@atlantada.com or call 404.614.8295

July 26, **Homeless Opportunity Fund Information Session**, 5:00 pm, at the offices of the Atlanta Development Authority. To RSVP send an email to ismith@atlantada.com or call 404.614.8306

July 27, **Central Atlanta Progress/Atlanta Downtown Improvement District Town Hall Meeting**, 7:30 am, at the Ritz-Carlton Atlanta. To RSVP send an email to richorr@centralatlantaprogress.org

August 7, **TAD Project and Policy Review Committee**, 8:30 am, at the offices of the Atlanta Development Authority, 86 Pryor Street, 3rd floor

August 13 - 19, **Downtown Atlanta Restaurant Week**, This event showcases Downtown Atlanta restaurants with special dining promotions of **three-course dinners for \$25.00 per person, plus tip**,

plus tax

August 29, **Small Business Monthly Information Session**, 5:30 pm, at the offices of the Atlanta Development Authority. To RSVP send an email to cbrackett@atlantada.com or call 404.614.8295

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