



# The Pulse of Progress

## Atlanta's Economic Monitor

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<p><b>Why Stay Downtown? - A Law Firm's Perspective</b></p> <p>"My firm's interest in and commitment to downtown Atlanta generally, and in 191 Peachtree specifically, led to our entering into a lease renewal recently. Both my grandfather and father were downtown Atlanta attorneys, practicing in small, independent law firms. During our three generations of law practice, one or more of us have leased space in the Grant Building, the C&amp;S Bank Building, First Atlanta Tower, the Hurt Building, Trust Company Tower, and 191 Peachtree.</p> <p>Being downtown not only fulfills a personal, family commitment, but it is right for our employees and our clients. The people who work in our firm come from all over the metropolitan area--McDonough, Douglasville, East Cobb, Roswell, Midtown, Buckhead, Stone Mountain and Kennesaw. Our estate planning focus means that we serve individuals rather than corporations or institutions, clients who likewise live in all parts of Atlanta. Downtown Atlanta is a convenient, centrally located place for us, with comparatively non-congested traffic patterns as well as MARTA access.</p> <p>We are equally committed to 191 Peachtree. Definitely the most beautiful building in Atlanta--inside and out--the underground parking is convenient and accessible to our clients, management has made the rental rate and the parking rates reasonable for the firm and its employees, and we continue to interact a great deal with other downtown businesses and individuals, such as Chamberlain Hrdlicka and Kidd &amp; Vaughn in our building, law firms at Peachtree Center, Wachovia Bank on the first floor of 191, and the trust departments of SunTrust Bank and Bank of America which are close by.</p> <p>There are many other downtown connections, by the way, that I find convenient. My auto mechanic is within walking distance of 191 Peachtree; the Commerce Club, the 191 Club and the Capital City Club are within walking distance. We have clients and professional colleagues who presently have offices in the Equitable Building, the</p>

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Atlanta Development Authority  
 86 Pryor Street, SW  
 Suite 300  
 Atlanta, GA 30303  
 404.880.4100  
[www.atlantaDA.com](http://www.atlantaDA.com)

**ADA's Mission**

ADA is the catalyst for residential and commercial economic

Hurt Building, Marquis Two Tower, and Peachtree Center." -Henry Bowden

vitality in Atlanta. To accomplish this, we will:

**Atlanta Public Schools Seeing Improvements**

One of the key drivers for economic development is public schools. The performance of schools drives home values, affects crime rates and ultimately influences where business owners will decide to locate or relocate their companies. With approximately only six percent of Atlanta area students enrolled in private schools, the need for a strong, high performing public school system is critical.

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

Since Dr. Beverly Hall took the helm six years ago as Superintendent, considerable accomplishments have been made and aggressive reform continues. Currently, there are about 52,000 students in the Atlanta Public School's K-12 program. Dr. Hall has focused on student achievement and quality instruction. Today, there are more teachers with advanced degrees and a higher computer-to-student ratio. One of Dr. Hall's methods to help raise the high school graduation rates is by starting early. Fourth graders now meeting or exceeding the state standard in reading is at 71%, a whopping 24% jump from 2000. The number of internet-connected computers in the APS system has gone up almost 100% in this same time period.

Jumpstart redevelopment activity within the City's tax allocation districts;

Others are taking notice. The list of accomplishments, awards and grants is impressive. APS was one of five finalists (out of 105 school systems) to receive the prestigious national Broad Award, often called the Nobel Prize of Urban Education. Newsweek magazine just ranked North Atlanta among the top 500 high schools in the nation; 27,000 schools were considered. Given all this, there is still one data point that speaks the loudest - the dropout rate. Calculated on the percent of students entering 9 th grade compared with completion of 12 th grade, the rate has dropped 11 points to a new rate of 27%.

Provide small business loans for expansion and start-up;

Mayor Franklin, Dr. Hall and the Board have made significant strides working together. While progress is being made, there's still more to be done.

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

Dr. Beverly Hall's State of the Schools Address, [click here](#).

Issue bonds to spur residential and commercial development;

Acquire land for green space, residential and commercial development;

**Atlanta's Inner City. A Great Place for Business.**

Did you know Atlanta is home to one of the fastest growing inner-city companies in America? We are proud to recognize **Digital Visual Display Technologies (DVDT)** and CEO Dee Davis, for making The Initiative for Competitive Inner City's (ICIC) top 100 list of companies for 2005. Listed as number 41, **Digital Visual Display Technologies** offers rentals and sales of DVD players, home-theatre furniture and other home video equipment. With revenue over \$19 million per year, they demonstrated a whopping 546% growth rate over the past five years. DVDT also merchandises digital display equipment including plasma TV's, signage, projectors and audio equipment and will eventually progress into newer, high-end technologies.

Implement quality of life projects in underserved communities;

The list, a ranking of 100 of the fastest-growing businesses in inner city areas around the country, reveals that virtually all of these companies are profitable and planning to expand their workforces. Thirty-one percent of the companies on the list are minority-owned (compared with 11 percent nationally) and 18 percent are owned by women. This

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

year's list was culled from more than 4,500 new nominations in 150 cities. "Despite perceptions to the contrary, our research and work has continually shown that locating all or part of one's business in an inner city give you inherent advantages - from workforce diversity and availability to proximity to transportation nodes and downtown," said Michael E. Porter, a Harvard Business School professor who founded ICIC in 1994. "By choosing to grow business in America's inner cities, the owners of these businesses are transforming urban landscapes across the nation."

ICIC's mission aligns with that of Mayor Franklin's New Century Economic Development Plan, which is to build healthy economies in our inner cities that create jobs, income and wealth for local residents.

Congratulations Digital Visual Display Technologies. Visit [www.innercity100.org](http://www.innercity100.org) for the complete list and to learn more about ICIC.

**Business Development Becomes Key Focus for ADA**

We are delighted to welcome Charles Whatley as ADA's new Manager of Business Development. Charles will focus on business retention, expansion and relocation, as well as the development of business in the commercial corridors in the City. As outlined in the New Century Economic Development Plan, he will play a key role in supporting the growth of target industries and in implementing a successful business retention program in the City. If you are an employer (any size) located in the City of Atlanta, please talk to us by participating in our Business Satisfaction Survey.

To participate in ADA's Business Satisfaction Survey, click here <http://www.surveymonkey.com/s.asp?u=382131082515>

Charles Whatley can be reached at 404-614-8288 and [cwhatley@atlantada.com](mailto:cwhatley@atlantada.com).

**Life's a Beach...in Downtown**

The hottest beach event of the summer came to Woodruff Park in Downtown Atlanta, May 13-15th. Sand, sun and a little bit of competitive spirit welcomed the first Downtown Atlanta Beach Volleyball Tournament.

For this three-day period in May, Woodruff Park transformed into a sandy, beach oasis where spectators and fans watched Atlanta's toughest, beachwear-clad competitors battling it out for the champion spot.



Volleyball Atlanta, Atlanta's foremost volleyball authority, organized and produced the tournament.

**Neighborhood of the Month: SoNo**

Location: Connecting Midtown and Downtown, SoNo will one day soon

be one of America's coolest neighborhoods. It is located around the intersection of Peachtree Street and Linden Avenue and is part of the City of Atlanta's East Side Tax Allocation District.



News: Urban Realty Partners held a Groundbreaking on May 12th for their Reynolds project, a 130-unit residential condominium project located at 565 Peachtree Street. Twenty percent of the units will be priced for the average working class family.

"The Reynolds is the latest example of SoNo and Downtown Atlanta's residential resurgence," said A.J. Robinson, president of Central Atlanta Progress. "The proximity to a variety of employment choices, unique housing

features and the energy of an urban environment with its diverse population and lifestyles has reinvigorated this area. Over the next 5 years, nearly 7,000 residential units will be completed in SoNo and Downtown, contributing to Downtown's renaissance."

#### Upcoming Economic Development Events

##### May - June, 2005

##### **BeltLine Redevelopment and Land Use Planning Public Participation Meeting Schedule**

The BeltLine TAD (tax allocation district) Feasibility Study was completed earlier this year and determined that long-term economic development benefits of the TAD would be substantial. The redevelopment vision and recommendations for land use will largely come from the following public interactive workshops and public presentations.

##### ***Northeast Atlanta Meetings***

Workshop - June 11th, 8:30am - 12:30pm  
 Presentation - June 21st, 6:30pm - 8:30pm  
 Inman Middle School  
 774 Virginia Avenue NE

##### ***Northwest Atlanta Meetings***

Workshop - June 18th, 8:30am - 12:30pm  
 Presentation - June 29th, 6:30pm - 8:30pm  
 The Global Learning Center at Tech Square  
 84 5th Street NW

##### ***Southwest Atlanta Meetings***

Workshop - June 25th, 8:30am - 12:30pm  
 Presentation - July 5th, 6:30pm - 8:30pm  
 Oakland City Recreation Center  
 1305 Oakland Drive, SW

##### ***Southeast Atlanta Meetings***

Already completed on May 14th and May 19th

**June 20-23rd, [CIFAL Atlanta](#)**

Topic: Fighting AIDS: How Can Municipalities Enroll the Support of Civil Society and the Private Sector

For more information contact: [info@cifalatlanta.org](mailto:info@cifalatlanta.org)

**June 30th, Base Closure and Realignment Commission Regional Hearing**

Location: Atlanta, GA ; exact time and location TBD

Visit [www.brac.gov](http://www.brac.gov) for more information details.

**July 6th, 9:00am - 11:00am, Builder Workshop conducted by Watershed Management**

Topic: Site Development, Sewer Capacity and stormwater Regulations. Helping Builders understand and navigate through the City's permitting process.

Location: Old City Council Chambers, City Hall, 2nd Floor

RSVP to Cathy Brackett at 404-614-8295 or [cbrackett@atlantada.com](mailto:cbrackett@atlantada.com)

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