

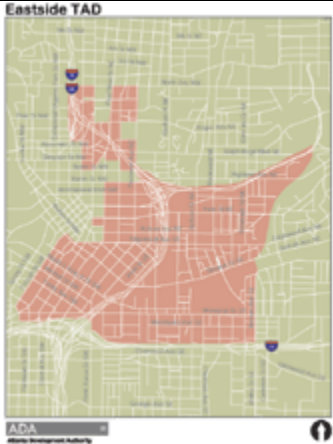



# The Pulse of Progress

## Atlanta's Economic Monitor

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<b>Eastside Tax Allocation District (TAD) Inaugural Bond Issue</b>	
	<p>The 2005 Eastside TAD Bond issue closed on August 2nd. The development of the projects included is expected to create approximately 1,300 new permanent jobs and approximately 1,670 construction jobs. This package totaled approximately \$48 million and will provide funding for eight projects, along with an allocation for parks and greenspace. This was the inaugural bond issue for the Eastside TAD and the City's first TAD bond issue in four years (and only its third one to date).</p> <p>Development incentivized through Eastside TAD financing will generate over \$415 million in public and private investment in downtown. Six of the seven proposed projects are residential, containing over 1,800 units of which approximately 700 (38%) are to be affordable to residents earning up to 80% of the area median income (AMI). Projected downtown population growth resulting from this development, after the completion of all phases, is 15% (from 25,000 to 29,550). In addition to adding vital residential units downtown, each of these projects will create street-level retail in several under-served areas, including the Memorial Drive and Auburn Avenue Corridors, SoNo (south of North Avenue), and Centennial Hill.</p> <p>Two projects slated to receive TAD funds are currently under construction in the Eastside TAD: the Reynolds (shown right) and 30 Allen Plaza. 30 Allen Plaza is 89% leased overall. Southern Company, the building's anchor tenant, will occupy 85% of the space. Tenants are expected to move-in by year end. The Reynolds is one of six</p>
	

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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

condominium projects being developed in the district. The project, located at 565 Peachtree Street in the SoNo district, will include 130 one and two bedroom units as well as street-level retail. The project will be ready for residents to begin moving in next spring.

stakeholders;

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

**Crimte Rate at 34 Year Low**

The City of Atlanta has seen its crime rate drop over the past eight years, beginning in 1997 through 2004. Just last year, the reported crime total was the lowest since 1971. Within the past two years, each of the seven major crime categories has experienced between a 19 and 39 year low. The homicide total in 2004 was the lowest since 1965. Recent success is attributed to the leadership of Mayor Shirley Franklin and Police Chief Richard J. Pennington. Mayor Franklin has provided the necessary resources and support while Chief Pennington has implemented a modified Compstat process called COBRA (Command Operations Briefing to Revitalize Atlanta) and embarked on the implementation of his 2004 Fragile Momentum Plan of Action. What makes the current success all the more impressive is that officer strength is virtually unchanged from three decades earlier. (1,586 sworn in Oct 1974 vs 1,581 sworn in July 2005).

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;

Today, Atlanta is experiencing dynamic vitality and growth in residential and service populations. It is noteworthy and encouraging that even with substantial growth from the early-seventies to the present (i.e. added commercial retail space, office space, infrastructure, enrollment at universities; ten-fold increase in traffic and over half a million additional 911 calls per year) the City is in the midst of a solid decline in reported crime. Current trends in 2005 indicate that overall crime will be its lowest since 1969, while homicide appears on course to decrease 50% in 2-years - down to the lowest level since 1960.

Acquire land for green space, residential and commercial development;

Implement quality of life projects in underserved communities;

**City Hosts Developers Day at City Hall**

On October 5th, 7:30 am - 9:30 am, the City of Atlanta will host Developer's Day in the atrium of City Hall. Mayor Franklin will welcome participants and acknowledge recent enhancements to the City's permitting services. This event will highlight the permitting process and inform engineers, builders, architects and other interested parties about the departmental improvements that are of benefit to the development community. Representatives will be available from the Bureau of Buildings, the Bureau of Planning, the Department of Watershed Management, the Bureau of Drinking Water, the Department of Fire and the Atlanta Development Authority.

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

ADA and Watershed Management began hosting Quarterly Developer's Workshops on April 5, 2005. The workshops focus on a variety of developer issues ranging from the Capacity Certification Program to the Storm Water Management Ordinance. Future workshops will include updates from the Bureau of Buildings on the permitting process redesign.

The workshop format has been expanded for October 5th to present a more holistic approach to the permitting process. Informational booths and City employees will be on hand to answer questions about recent changes to the permitting process, such as the Bureau of Buildings' recent launch of online permitting. This initiative, and other

improvements, will make it easier for customers to do business with the City of Atlanta. For those unable to attend the Developer's Day event, the booths will remain on display in the atrium from October 3rd to October 6th.

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

### Atlanta Conventions Help Drive Economic Development

Atlanta is playing host to conventions as diverse as Dragon Con and the Girl Scouts National Council Session in the coming weeks. The thousands of people that will attend these and other conventions have a significant economic impact on the City of Atlanta. According to the Atlanta Convention and Visitor's Bureau (ACVB), these attendees spent an average of \$283 for each of the 3 days that they spent in Atlanta in 2004. As home to some of the largest convention facilities in the country, Atlanta draws some 3.5 million conference attendees annually.

In 2004, the [Georgia World Congress Center](#) held 55 major trade shows, 218 meetings and 19 public/consumer shows. These events had a combined economic impact on Atlanta of \$1.8 billion. Over the past 25 years, GWCC has hosted 50 million visitors and generated \$1.25 billion in tax revenue for Georgia. The GWCC recently welcomed back Primerica, which boasted nearly 50,000 attendees. ACVB estimated the economic impact of this convention at \$44 million and they return in 2007.

AMERICASMART-ATLANTA is the number one wholesale market in the country. Twenty-three shows are held annually in its 6.2 million square feet of exhibit space. According to its last economic impact study, AMERICASMART has created more than 4,600 jobs annually to serve the more than 548,000 attendees it receives annually. In 2001, AMERICASMART estimated its annual economic impact on Atlanta at \$387 million.

Atlanta's growing convention industry has an impact beyond downtown's convention facilities and hotels. The Georgia Restaurant Association estimates that every \$1 million spent in eating and drinking places in Georgia generates an additional 35 jobs in the state. This summer alone, African American meetings and events will bring in 320,000 visitors. These visitors will have a citywide economic impact of \$264.5 million, according to ACVB. Convention attendees use their downtime to visit Atlanta's world class attractions, such as Atlantic Station and, after November, the new \$200 million Georgia Aquarium.

#### Fall Conventions in Atlanta:

September 5th - 9th, Annual Session of the National Baptist Convention  
Location: Georgia World Congress Center

September 24th, Atlanta Football Classic 2005  
Location: Georgia Dome  
Visit [www.atlantafootballclassic.com](http://www.atlantafootballclassic.com) for more information.

October 7th - 10th, Girl Scouts of the USA National Council Session  
Location: Georgia World Congress Center

October 16th - 19th, Direct Marketing Association Annual October  
North American Convention  
Location: Marriott Marquis  
Visit [www.the-dma.org](http://www.the-dma.org) for more information.

October 18th - 20th, Medtrade 2005  
Location: Georgia World Congress Center

October 27th, Georgia Life Sciences Summit 2005 - "**The Future of Biomedicine**"  
Location: Georgia World Congress Center  
Topic: Sponsored by the Georgia Biomedical Partnership, the Summit showcases the exciting life science research and product development achievements of Georgia companies, colleges and universities.

October 27th - 30th, National Catholic Youth Conference  
Location: Georgia World Congress Center

November 30th - December 2nd, CIFAL Atlanta  
Topic: City Water Americas Summit, co-hosted by the City of Atlanta  
For more information contact: [info@cifalatlanta.org](mailto:info@cifalatlanta.org)

#### Neighborhood of the Month: Castleberry Hill

Nestled in the southwest corner of downtown Atlanta, within walking distance of Centennial Olympic Park, Castleberry Hill is fast becoming the hub of metro Atlanta's contemporary art scene as artists and gallery owners discover its historic buildings and industrial charm. It's the New York Chelsea of Atlanta, scaled down a bit.



Other small businesses are popping up. Currently under renovation and opening this Fall, **Jakki Colours Intown** at 177 Peters Street, represents the next step in the extension of Jakki Colours Beauty Clinic. With its reputation and varied client base, this new location will focus on the intown trendy urban population as well as the ever popular tourism community that spends time in intown Atlanta. Jakki Dee says he couldn't have done it without the help of a small business loan from the Atlanta Development Authority.

The neighborhood is listed on the National Register of Historic Places and has been called one of the best finds of the New South. In fact, most of the buildings in the neighborhoods were constructed between 1890 and 1930. The **Fourth Annual Castleberry Hill Loft Tour is on October 15th and 16th**. Last year, the tour drew over 3,000 people to the historic district to view eight lofts and stroll the art galleries, shops and restaurants. For more information or to purchase tickets to the tour, visit [www.castleberryhill.org](http://www.castleberryhill.org).

**Upcoming Economic Development Events**

**September 15th, 6:00pm - 9:00pm, 1st Annual Trash to Treasure Event at 75 Fifth Street, NW, Suite 110.** 75% of all auction profits will be donated directly to Friends of the BeltLine. Featured speaker will be Ryan Gravel. Contact Vernon Thomas at 404-768--7767 to reserve your tickets or go to [www.beltline.org](http://www.beltline.org).

**October 5th, Georgia Cancer Coalition's Tour of Hope,** Lance Armstrong will ride into Centennial Olympic Park before heading to Wash DC. Presentations will be given by Gov Purdue and Mayor Franklin. Visit [www.tourofhope.org](http://www.tourofhope.org) for more information.

**October 5th, 7:30am - 9:30am, Permitting in the City of Atlanta**  
Topic: Helping Builders understand and navigate through the City's permitting process. Location: City Hall Atrium. RSVP to Cathy Brackett at 404-614-8295 or [cbrackett@atlantada.com](mailto:cbrackett@atlantada.com).

**Oct 15th and 16th, noon - 5pm, Forth Annual Castleberry Hill Loft Tour,** Tickets are \$15 at the event. Tour begins at the intersection of Walker and Nelson streets in downtown Atlanta. For more information visit [www.castleberryhill.org](http://www.castleberryhill.org).

**October 19-21, State Science and Technology Institute's 9th Annual Conference, Building Tech-based Economies,** For more information visit [www.ssti.org](http://www.ssti.org).

**October 20th - 23rd, Grand Opening of Atlantic Station,** For more information visit [www.atlanticstation.com](http://www.atlanticstation.com).

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