



The Pulse of Progress

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Mayor Franklin Leads Successful Business Development Trip to Las Vegas

In May, Mayor Shirley Franklin and the leaders of Atlanta's in-town community improvement districts traveled to the 2007 International Council of Shopping Centers (ICSC) Spring Convention in Las Vegas. This is the second year in a row in which Mayor Franklin and a delegation from Atlanta have attended the convention to promote retail and mixed-use development opportunities in the City.

Mayor Franklin attended the convention to participate in the kickoff panel discussion entitled *Mixed-Use Development: Transforming America's Cities*. The panel included the mayors of Denver and Trenton, NJ and the CEOs of General Growth Properties, Forest City Enterprises and Canyon-Johnson Realty Investors. "The CEOs on our panel are focused on the substantial growth opportunities in urban markets like Atlanta. When they think of Atlanta, what comes to mind is our growth potential especially with young urban professionals between 25 to 34 years old," said Mayor Franklin.



"Attending the ICSC convention lets us tell developers and retailers, first hand, of the incredible things happening right now in the City of Atlanta," said A.J. Robinson, President of Central Atlanta Progress. "While Atlanta is the premier shopping destination in the Southeast, we are still under-retailed. I'm confident, however, that the new contacts we made at this year's convention and the relationships we continue to build from last year's trip will result in new retail development in the City."

Leaders from Downtown, Midtown, Buckhead and the Atlanta

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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,

Development Authority returned to Las Vegas with the Mayor to invite more investment to Atlanta. "This convention is the place to connect with developer and retailers," said Peggy McCormick, President of the Atlanta Development Authority. "Mayors and economic development leaders from cities, counties and states now make up 10 percent of the 45,000 attendees. We are very pleased with the warm reception our Mayor receives."

For the leaders of Atlanta's business districts, the ICSC Spring Convention is also an opportunity to keep retailers and developers updated on the changes occurring across Atlanta. "It's an exciting time for retail in the City of Atlanta," said Susan Mendheim, President & CEO of Midtown Alliance. "The industry has taken notice of the City's population explosion and is exploring ways to meet the new demand for urban retail. We are especially excited about the interest in the Midtown Mile. Flagship retailers understand and want to be a part of this unique opportunity to create a one-of-a-kind shopping destination on Peachtree Street, the City's signature street. "

"We went to the convention to deliver a message - Atlanta's high-end condo and hotel growth explosion along Peachtree is the newest international and national retail destination and we can help you be a part of it," said Scotty Greene, Executive Director of the Buckhead Community Improvement District.

Mayor Franklin and the Atlanta delegation met with national and regional developers about opportunities in the City including General Growth Properties, Simon Property Group, Ben Carter Properties, Novare Group, Tishman Speyer Properties, Jamestown, Selig Enterprises, Cousins Properties, The Sembler Company, Edens & Avant Realty and Forest City Enterprises.

Mayor Franklin also left a subtle reminder of Atlanta's newest celebrity resident with the people she met with in Las Vegas. "The stuffed panda bears generously provided by Zoo Atlanta were a huge hit," said Ms. McCormick. "We can't wait until these retailers and developers visit Atlanta to see the real Mei Lan and see all that the City of Atlanta has to offer."

State and other key stakeholders;

Jumpstart 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.

Reaching 2009 Goals Not Easy - Strategic Partnerships Make it Happen

The first economic development plan for the City was adopted in December 2004. In it, aggressive five-year goals were established. Mayor Franklin clarifies, "the EDP goals were not based on what was possible to achieve, but what must be achieved in order to become a *best in class* city."

Through the leadership of the Franklin Administration and the Atlanta Development Authority (ADA), the numbers are starting to move, but still have a long way to go. ADA works with over 55 economic development partners, some on a daily basis, to achieve these goals. Key partners include the City's operating departments, the Atlanta City Council, Central Atlanta Progress, the Metro Atlanta Chamber of Commerce, Atlanta Workforce Development Agency, Atlanta Public Schools, Georgia Tech, Georgia Research Alliance, and many others. "Perhaps the two hardest goals to achieve are jobs and greenspace," says Peggy McCormick, President of ADA.

"Job growth is something we can influence and support at ADA through incentives, small business loan programs, and being friendly, but many external factors come to play, such as the economy, crime, public schools and affordability - things we can't do much about at ADA," says Charles Whatley, ADA's Director of Commerce and Entrepreneurship. The City's goal is to add 12,000 net new jobs each year. While the City added over 100,000 new jobs through business relocations and expansion of employment by existing firms in 2005, it lost almost just as many, netting out at a gain of only 1,800 jobs, according to the US Census Workforce Indicators. The 2006 jobs data will not be available until late 2007.

The Parks Department at the City is working closely with the BeltLine, Park Pride, ADA and other economic development partners to acquire new acreage.

Year two (2006) results to date are included in the below chart.

	5 Year Goals (2004 - 2009)	Year 1 Results (2005)	Year 2 Results (2006) <i>Estimate</i>	% Attainment Towards Goal
Jobs	Add 60,000	Added 1,800	<i>Available Winter 2007</i>	3%
Airport Jobs	Add 24,000	Added 13,340 ¹	<i>Available in 2008</i>	113%
Property Values	Add \$26 billion in value	Added \$3 billion	Added \$4.8 billion	30%
Workforce Housing	Add 10,000 units with City incentives ²	Added 1,632 units	Added 804 units	24%
Crime per 100,000 residents	Reduce from 10,800 to 5,600	8,800	<i>Available Fall 2007</i>	36%
APS High School Graduation Rate	Increase from 57% to 72%	72%	68.8%	79%
Parks & Greenspace	Add 1,900 acres	Added 92	Added 226	17%

¹ Between 2002-2005, the airport added an average of 13,340 jobs per year. In 2005, they report 145,236 airport related jobs. The EDP goal was 129,000 jobs by the end of 2009.

² Based on time of permitting, not funded or built

A recent economic impact report shows an increase in airport-related jobs, adding on average 13,340 jobs per year between 2002 and 2005. The goal was to have 129,000 airport jobs by the end of 2009. In 2005, they reported 145,236 airport related jobs, or 13% above the goal.

Workforce housing continues to be a focus for the Franklin Administration. In 2007, the City approved \$75 million in Housing



Opportunity Bonds that will leverage private sector dollars to add an estimated 3,000 affordable units in the City. These new programs, combined with other incentives, are expected to boost the City's affordable housing production to meet the goals of the EDP.

Atlanta crime figures have been coming down in recent years while the national average is creeping up. The city continues its fight against serious crimes, with a homicide rate that has dropped dramatically in the past five years. The City is seeing some of the lowest crime rates since the 1960's. Part of the solution is the addition of more police officers and continued partnerships with the community to fight crime and solve problems. The Atlanta Police Department has made sweeping changes in the way it patrols the city to make better use of limited human and material resources.

In 2005, Atlanta Public Schools met the EDP graduation rate goal of 72%, but then in 2006 it went down to a rate of 68.8%. "A small dip does not break a systemic approach to reform," says Dr. Beverly Hall, Superintendent of Atlanta Public Schools. "Because of the many variables that factor into calculating it, the graduation rate is going to fluctuate slightly from year to year. The important thing to realize is that our reforms have brought steady, consistent improvement toward APS's overall goal of graduating 90 percent of our high school students in four years by May 2009."

While the City does not have an explicit population goal, it's an important measurement to track, as it tells a story. After decades of population decline, today the City of Atlanta adds an average of 14,000 residents annually. As an American city with very low density (people per acre), density is not something to fear, but embrace. Some leaders say that the best green development is density. "To mitigate negative impact of development on neighborhoods and greenspace, we plan to concentrate higher density development in areas where mass transit is easily accessible and where it will be most appropriate as determined by our upcoming Atlanta Strategic Action Plan (ASAP)," says Steve Cover, Atlanta's Planning Commissioner.

Atlanta is planning for growth with projects such as the BeltLine and the Peachtree Corridor improvements. With no slowdown in sight, estimates of the City's growth range from 200,000 to 300,000 new residents by 2020. Population growth of this magnitude also brings energy, diversity, vibrancy, culture and increased prosperity - characteristics that will transform Atlanta into an international urban metropolis. "It's an exciting and historic time to be in Atlanta," Mayor Franklin says proudly.

To download highlights of the City's 2007 economic development initiatives, visit www.atlantada.com or call 404-880-4100 for a brochure. Note: ADA relies on the reliability of external data sources such as US Census, GA DOL, FBI and APS for their information.

Neighborhood of the Month: Riverside

Riverside has a secret and it is more than just the gold rumored to be buried there. Atlanta's Upper West Side is quickly becoming one of the city's trendiest, family-friendly neighborhoods and best of all - it is affordable. Housing options in Riverside range from cottages built in the 1920s for railroad workers to new two-story homes built for growing families and almost all are priced less than comparable homes in other popular in-town neighborhoods.

The area is set to get an additional boost from tax allocation district (TAD) financing, as a portion of the neighborhood is in the Perry-Bolton TAD. ADA and the City anticipate issuing bonds in the Perry-Bolton TAD in the 4th quarter of this year.

Incentives and new development aside, Riverside residents are most proud of their connections to the community. "Riverside is a neighborhood in the truest sense, not just a collection of structures and a place to shut the rest of the world out behind a front door, but a collection of great residents involved in reestablishing a sense of place and community from their front porches," said Heather Hussey-Coker. "My neighbors have done this by building coalitions across neighborhoods and NPUs to help resolve the impasse between the county and city over the Perry-Bolton TAD, actively supporting our neighborhood through an online community, holding special holiday events for neighborhood children and always giving friendly waves from their front porches."

Neighborhood organizations, such as the Riverside Neighborhood Association, also keep residents engaged with bettering their community. "The area is full of active neighborhood participants of all stripes--old and new, young and old - working together to bring Collins Park back to life or support our elementary school, Bolton Academy," said Ms. Hussey-Coker. "This is exactly what attracted my husband and I to the neighborhood in 2003 - the opportunity to not only be homeowners but to be active contributors to the revival of the community."

Upcoming Economic Development Events

June 11 - 13, **Americas Competitiveness Forum**, High-level government officials from each of the hemisphere's 33 countries with democratically elected governments are invited to the forum to discuss how best to enhance the region's ability to compete more successfully in the global marketplace

June 12, **TAD Project and Policy Review Committee Meeting, 8:30 am**, at the offices of the Atlanta Development Authority

June 15 - 16, **12th Annual Wheelbarrow Summer Theatre Festival at Reynoldstown**, This year's festival will begin with a silent auction at ZOO Atlanta and will include musical acts on the Gospel Fest Stage, R&B / Neo Soul and Blues Stage

June 27, **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 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 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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