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Contact:

Sonya Moste

Atlanta Development Authority

(404) 684-8281

Ken Haldin

For the BeltLine Partnership

(404) 446-4413

ATLANTA BELTLINE INC. NAMES TERRI Y. MONTAGUE PRESIDENT AND CEO

Leader brings national background, significant community development experience to executive guidance of BeltLine initiative

ATLANTA — The Atlanta Development Authority (ADA) today announced that Terri Y. Montague will become president and chief executive officer of Atlanta BeltLine Inc., the newly established entity charged with coordinating and executing the City of Atlanta's visionary 25-year BeltLine initiative.

Identified as part of a nationwide search to lead the BeltLine's implementation for Atlanta, Ms. Montague's executive leadership of Atlanta BeltLine Inc. becomes effective September 2006, subject to final Atlanta BeltLine Inc., board of directors' approval this week.

A veteran strategic planner and administrator with considerable experience across non-profit, corporate, community and government settings, Ms. Montague most recently was president and chief operating officer for Enterprise Community Partners, Inc. (previously The Enterprise Foundation), headquartered at Columbia, Md. In that capacity, Ms. Montague implemented program strategy and managed day-to-day operations for this national community development organization. Enterprise deploys capital and implementation expertise in tandem with a wide range of public and private partners in its 17 program cities and has operated an Atlanta office since 1995.

During her five-year tenure with Enterprise, Montague was instrumental in executing a five-year strategic plan, exceeding a \$125 million fund-raising campaign, improving financial and operating performance and operating effectiveness, and spearheading various large-scale strategic initiatives and partnerships.

Ms. Montague also brings considerable private sector experience to her new role with Atlanta BeltLine Inc., including serving in multiple capacities with Lend Lease Real Estate Investments/Boston Financial during a nearly 10-year span with the Boston, Mass.-based company. In addition, Ms. Montague previously consulted to the City of Boston's Public Facilities Department and served as Geno C. Baroni Fellow with the Community Information Exchange in Washington D.C.

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“We are fortunate to be able to bring a leader of Terri’s caliber to the Atlanta BeltLine, which is increasingly being recognized nationally as an unprecedented opportunity for community development,” said Greg Giornelli, president – Atlanta Development Authority. “Her credentials and broad range of experience in the public and private sectors are essential leadership assets that will contribute to success in planning and implementation of the BeltLine.”

“I am pleased to accept this new role and look forward to the opportunity to help bring the BeltLine vision forward on behalf of the City, the ADA, the BeltLine’s supporters and all of the Atlanta community,” Ms. Montague said. “This initiative is already gaining national attention and represents one of the most innovative, transformative investment opportunities for citywide community development taking place anywhere in America.”

Ms. Montague joined Enterprise Community Partners, Inc. in September 2001. Her leadership as president and COO included overseeing one of the largest community development loan funds in the country, ensuring compliance with federal regulations and private contracts, forging strategic alliances, and representing Enterprise and the community development industry through Congressional testimony and speaking engagements.

During her tenure with Lend Lease Real Estate Investments, Ms. Montague held positions of increasing responsibility, including asset manager; director of investment services; vice president and senior fund manager; and principal, portfolio management for the housing and community investment business, before becoming reinvention project manager for the housing and community investment business.

Ms. Montague is a graduate of the Massachusetts Institute of Technology, holding a master of city planning degree with a concentration in housing and community economic development, and a master of science in real estate development. She also holds a bachelor of arts degree with a concentration in economics from the University of Chicago. Ms. Montague serves as a member or director for a variety of boards, including the Bank of America national community advisory council; the Trust for Public Land real estate council; the National Law Center for Homelessness & Poverty; and the board of overseers for Southern New Hampshire University’s School of Community Economic Development.

About the Atlanta BeltLine & Its Implementing Entities:

As the City’s designated redevelopment agent for the Atlanta BeltLine, ADA will represent and oversee funding derived from BeltLine Tax Allocation District (TAD) and guide the overall strategy process for the initiative. In late June, the ADA board approved the formation, structure formation, structure and composition of a nine-member Atlanta BeltLine Inc. board of directors and established Atlanta BeltLine Inc. as the day-to-day operating entity that will be comprised of professional staff to carry out this responsibility and work with various other city departments in implementing the BeltLine initiative.

Under Ms. Montague's leadership Atlanta BeltLine Inc.'s functions will include specifically defining the BeltLine plan; leading efforts to secure other federal, state and local funding; continuing the BeltLine community engagement process; and serving as the overall project management office to execute the BeltLine plan, including the coordination of planning and execution activities with other City of Atlanta departments and managing all vendors and suppliers. Atlanta BeltLine Inc. will also be responsible for tracking and reporting progress on the BeltLine to the Atlanta City Council, Atlanta Public Schools and Fulton County, the three taxing authorities that authorized the BeltLine TAD legislation in 2005.

In addition, Atlanta BeltLine Inc.'s leadership will work closely with the **BeltLine Partnership**, which is the public-private organization established last year by Mayor Shirley Franklin to foster BeltLine advocacy and coordinate private-sector engagement, including philanthropic funding in collaboration with the Trust for Public Land and the PATH Foundation.

The proposed five-year Work Plan for Atlanta's BeltLine, which was submitted to the Atlanta City Council on July 5, is currently available at www.beltlinecommunity.com or www.atlantada.com. Since its release May 31, the Work Plan has been the subject of multiple community meetings and presentations as well as one-on-one sessions (known as ADA office hours) with a variety of neighborhood and advocacy organizations.

One of the most comprehensive economic development efforts ever undertaken in the City of Atlanta's history and the largest, most wide-ranging urban redevelopment currently planned in the U.S., the Atlanta BeltLine involves 22 miles of railroad right of way that will ultimately connect 45 in-town Atlanta neighborhoods, covers 8 percent of the City's total land area close to downtown Atlanta and is adjacent to nearly 3,000 acres of underutilized industrial property. Over the next quarter century, the BeltLine initiative seeks to transform transit, grow greenspace with more than 1,200 acres of new parks and 33 miles of trails, and ensure livable communities and an attractive business climate in Atlanta. In addition to parks, trails and transit, among the Atlanta BeltLine's many visionary components are economic development, the largest affordable workforce housing investment in the City's history, pedestrian access, historic preservation, public art and environmental remediation.

For more information about the Atlanta BeltLine, visit www.beltlinecommunity.com or www.beltline.org. Further information about the Atlanta Development Authority is available at www.atlantada.com.