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Letter from the Editor

Since March 2005, the Atlanta Development Authority's "Pulse of Progress" has provided readers with economic development news relating to housing, business, public-private partnerships and deals in intown Atlanta. ADA is committed to improving the economic destiny of Atlanta residents by working to create an environment that fosters business investment, real estate development and job creation.



Sonya Moste

As the official economic development agency of the City of Atlanta, ADA partners with more than 60 economic development entities within the metro region, including local governments, Atlanta Public Schools and the State of Georgia.

This e-newsletter's readership has grown from 1,500 subscribers in the early days to more than 30,000 today. Avid Pulse readers include civic-minded residents, Atlanta BeltLine supporters, business leaders, real estate developers and brokers, investors, elected officials and intown employees.

To our longtime readers, thank you for your interest and engagement. If you are new to Pulse, we hope you will enjoy receiving this in your inbox each month. We have created a survey so that you, our readers, can let us know how you would like to see this publication evolve. Please take five minutes to complete this short online questionnaire and give us your thoughts. Go to www.surveymonkey.com/s/ZTNDBD9 to take the survey.

Sonya Moste, Director of Marketing and PR
Editor, Pulse of Progress



The Westside TAD Experiment

One of the greatest laboratories for economic development has been the area surrounding Centennial Olympic Park in downtown Atlanta. Expanded in 1998 to its current size of 1,386 acres, the Westside Tax Allocation District is Georgia's oldest TAD. Local governments use TADs to drive economic development by attracting private investment to areas that have been ignored by the marketplace.

TADs allow governments to make grants to private sector-funded capital projects. With participation from all local taxing jurisdictions, the TAD can fund between 8 and 12 percent of a project's cost, thus creating an incentive for developers to do deals in areas that otherwise would not be economically viable. So how do we know if this tool has worked?

Back in 1998, the Westside TAD area was blighted, as evidenced by its low overall property value of \$678 million. With Westside TAD financing and considerable promotion by ADA, Central Atlanta Progress and others, catalytic projects such as Museum Tower and Northyards broke ground. A decade of redevelopment and 17 completed projects later, new investments have resulted in a district-wide property value of \$1.9 billion.

What kind of return on investment can taxing jurisdictions expect to receive through the use of TADs? According to a recent analysis by Fulton County, starting in 2040, the Westside TAD will generate an estimated annual net gain of \$56 million in tax revenue.

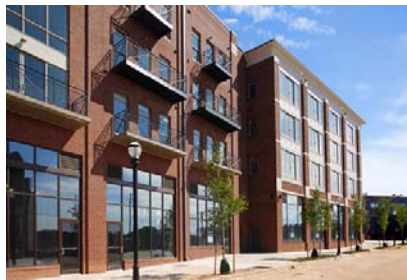
Business activity provides another measure of a taxing jurisdiction's return on investment. According to business license data from the city of Atlanta, total revenue of business establishments in the Westside TAD grew 53.2 percent between 2003 and 2008, exceeding the citywide growth rate of 36.7 percent during the same period. The positive effects extended to the businesses in the area immediately surrounding the TAD as well, where business revenue increased by 60 percent.

The data proves that TADs are a vital economic development tool that leads to job growth, decreased crime, increased sales tax revenues and improved economic vitality in targeted areas. While the Westside TAD is working now, eventually it will have been so effective that public incentives will no longer be necessary for attracting private investment to the area.

To see a slideshow of photos from the Westside TAD, visit ADA's Flickr page at <http://www.flickr.com/photos/52764539@N08/sets/72157624652908152/show/>.



The new World of Coca-Cola



Castleberry Point



Technology Enterprise Park

Commerical TADs Application Period Draws to a Close

ADA's Tax Allocation Districts group began accepting applications for development in Atlanta's Commercial Tax Allocation Districts on June 30, 2010. The CTADs are Atlanta's newest and final tax allocation districts and include: Campbellton Road TAD, Hollowell/MLK TAD, Metropolitan Parkway TAD, and Stadium Neighborhoods TAD. So far, ADA has received applications for the Campbellton Road and Metropolitan Parkway TADs. The applicants' respective advisory committees have approved the projects, which will now advance to the ADA Board for approval. This inaugural application period for the CTADs will remain open until September 30.

The CTADs are primarily focused on larger commercial, industrial and mixed-use developments with total project sizes of \$5 million and greater, though exceptions may be made for projects displaying exceptional community benefit. Developers and property owners are encouraged to contact ADA staff at CTADs@atlantada.com to discuss project details and availability of funding and technical assistance.

ADA's Commerce & Entrepreneurship Group: a Sales Force for Atlanta

While many companies may like the city of Atlanta for its proximity to the airport, climate, low cost of living, talented workforce and quality of life, they are often courted by other regions or cities offering cash or tax incentives. The competition to land quality employers is fierce, both regionally and nationwide. In order ensure that business prospects have intown Atlanta on their radars, Atlanta must have a team of dedicated professionals in place. That team resides at the Atlanta Development Authority in the Commerce and Entrepreneurship department. The City of Atlanta relies on ADA for all of its economic development strategy and implementation.

"We are the City's business sales force and the only business engagement team whose sole focus is the city of Atlanta footprint," says Charles Whatley, director of Commerce and Entrepreneurship for ADA.

ADA's C&E team consists of seven highly trained professionals with extensive experience in business attraction and retention. With the help of this team, the city has seen success. Since 2007 ADA has generated more than 700 business relocation or expansion leads, resulting in 259 projects that led to [35 business wins](#) for the city of Atlanta. The total number of jobs created or pledged from these firms is 4,317.



*The business engagement team of ADA's C&E department:
Gregg Simon, Amanda Shailendra, Danielle Fernandes and Charles Whatley*

The mission of ADA's C&E team is to retain existing business and jobs and attract new business and investment to the city of Atlanta. We work with economic development partners at the Metro Atlanta Chamber, State of Georgia, Georgia Power and Fulton County, as well as industry organizations such as Georgia Bio and the Technology Association of Georgia (TAG), to promote the city of Atlanta. Next month, ADA will send business engagement manager Gregg Simon to Boston on his fourth mission trip to the Northeast to sell Atlanta.

ADA seeks not only to attract new employers to the city, but to help the businesses that are already here by solving problems, advocating on their behalf and providing financial support. ADA and the City of Atlanta have a 25-year tradition of citywide small business lending. In 2009, there were 22 small business transactions through which ADA disbursed \$2.9 million in loans and grants and leveraged \$4 million in total capital investment, mostly along the Auburn Avenue and Martin Luther King Jr. Drive corridors.

"The firms already here are very important to us and we want them to know we are here for them," says Gregg Simon, Manager of Business Engagement with ADA.

In addition to business retention, business recruitment and small business lending, ADA oversees management of the City of Atlanta's deal-closing fund, expansion of its incentive toolkit, advancement of its sustainability mission, attraction of retail and grocery stores to under-retailed areas and international commerce.

"A high priority for Georgia Tech is the continued recruitment and nurturing of knowledge based businesses in Atlanta and the region. We consider the ADA to be a vital partner in the pursuit of this goal and encourage the City to place a high priority on these efforts"

***-- Bud Peterson, President,
Georgia Institute of Technology***

Upcoming Economic Development Events

September 28, **Atlanta BeltLine Citywide Conversation – Corridor Design.** 6:30 - 8:30 p.m., Friendship Baptist Church, 437 Mitchell Street SW. The purpose of this meeting is to present and discuss the Atlanta BeltLine Corridor Design.

September 29, **Small Business Monthly Information Session.** 5 p.m. at the offices of the Atlanta Development Authority. To RSVP, send an e-mail to cbrackett@atlantada.com or call (404) 614-8295.

September 29, **Atlanta Multi-Family Summit.** 7:30 - 10:30 a.m., Loews Hotel Midtown. Join Bisnow and the leaders of the nation's multi-family community on September 29th at the J.W. Marriot to gain invaluable information, insight, and (of course) schmooze time. For more information or to register visit: <http://www.bisnow.com/events/atlanta/2010/multi-family-summit/>.

September 30, **Nomination deadline for ICIC's Inner City Capital Connections and Inner City 100 programs.** For more information or to nominate your company, visit www.icic.org/nominations.

October 2, **All for All, One by One APS Neighborhood Celebration.** 1 - 4 p.m., Maynard Holbrook Jackson High School, 810 Glenwood Avenue SE. Part pep rally, part open house, the "All for All, One by One" event will celebrate our neighborhood schools through student performances, school displays, a parade of schools and a canned food drive. For more information, email zrobinson@atlantapublicschools.us.

October 6, **Tools of the Trade: Is Your Community Ready for a Business Incubator?** 8 a.m. - 5 p.m., Georgia Tech Global Learning Center. Join economic development professionals, business incubation practitioners and others to explore strategies for entrepreneur support in this one-day course at Georgia Tech. For more information visit: <http://www.pe.gatech.edu/subjects/economic-development>.

October 13, **EnvisionATL.** 8 a.m. - noon, City Hall Historic Council Chambers at 55 Trinity Ave. EnvisionATL is a forum designed to foster conversations from diverse constituents around an aspirational and shared vision for a more sustainable Atlanta. Registration is \$15 per person, plus processing fees, and will be limited to 200 attendees. For more information visit www.EnvisionATL.org.

October 15, **Gwinnett Redevelopment Forum.** 7:30 a.m. - 1:30 p.m., North Atlanta Trade Center, 1700 Jeurgens Court, Norcross. Gwinnett Chamber economic development and the Council for Quality Growth are pleased to present the Gwinnett Redevelopment Forum featuring national New Urbanism expert Andres Duany from DPZ & Company. Cost is \$45 per person. Contact Lindsay Myers at lindsay@gwinnettchamber.org with any questions.

October 27, **Small Business Monthly Information Session.** 5 p.m. at the offices of the Atlanta Development Authority. To RSVP, send an e-mail to cbrackett@atlantada.com or call (404) 614-8295.

October 28, **Sixth Annual Business Growth Expo.** Cobb Galleria Centre. Put your brand in the spotlight at the biggest networking event of 2010. From startups to well-established corporations, key executives will be looking for new ideas, proven strategies and inspired products to supercharge their growth. To sponsor this event or get an exhibit booth contact Emily Boyle at eboyle@bizjournals.com or 404.249.1069. Get full details and purchase tickets at www.businessgrowthexpo.com.

November 4, **Eighth Annual Downtown Development Day.** 7:15 a.m. – noon, AmericasMart Building 2, West Wing. Central Atlanta Progress and Commercial Real Estate Women of Atlanta are pleased to partner again this year for the Eighth Annual Downtown Development Day. Discover the new and exciting changes Downtown has in its pipeline at this informative networking event. For more information or to register online, visit www.atlantadowntown.com/business/downtown-development-day.

November 17-19, **Environmental Trade Mission 2010.** ETM 2010™ will provide a forum where people from around the world come together to showcase cutting edge clean technologies, including products, services and processes that create a pathway to economic development opportunities for sustainable business practices. For more information and to register online, visit www.environmentaltrademission.org.