

INVESTATLANTA

Finance/Executive Committee

Program Updates
December 16, 2020



Perry Bolton (2002)

Westside (1992/1998 expanded)

Hollowell/ML King (2006)

Campbellton Road (2006)

Princeton Lakes (2002)

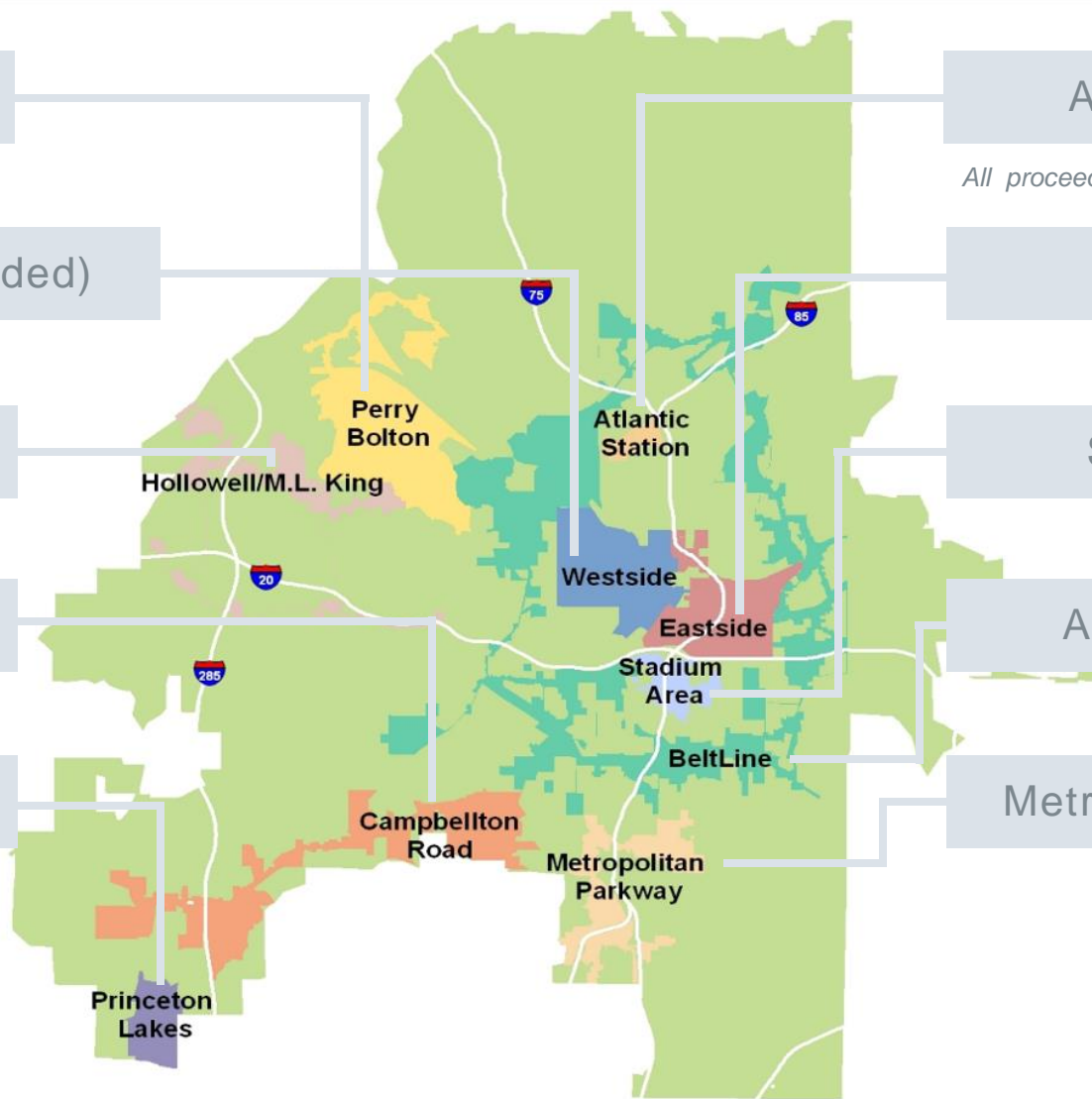
Atlantic Station (1999)

Eastside (2003)

Stadium Area (2006)

Atlanta BeltLine (2005)

Metropolitan Parkway (2006)



All proceeds pledged to debt repayment. No new projects.

All proceeds pledged to debt repayment. No new projects.

Through November 2020, TAD funding has been utilized to help renovate affordable residential, office, retail, small business improvement and public open space projects.

- **Usage:** \$22.6M in TAD increment has been awarded or committed to 28 projects or programs in eight TADs leveraging over **\$134M in private development**
- **Projects:** TAD increment will be used to construct:

424

**Total Housing
Units**

391

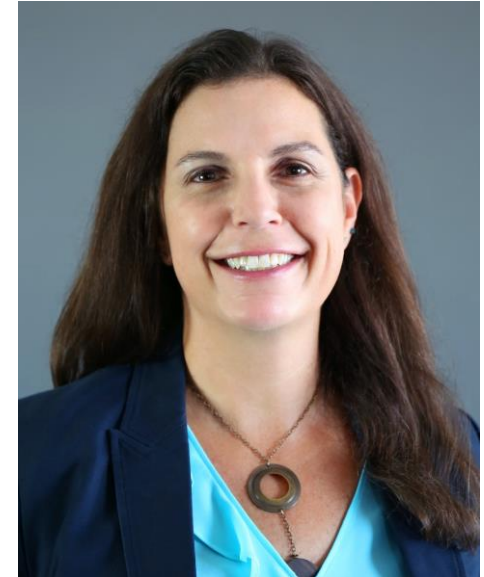
**Deeply-Affordable
Multifamily Units**

20+

**Years of Committed
Affordability**

189,129 ft²

new commercial, office and institutional development, including improvements to Oakland Cemetery, a new fire station, workforce training, and small business improvements



Jennifer Fine

Vice President, Planning & Strategic Initiatives

2020 TAD Approvals and Closings

Project	Location	Developer	Housing Units	Affordable Units	Retail SF	Office SF	TAD Funding	Project Cost	TAD	TAD Program	Board Approved	Executed DA/IGA
PROJECTS APPROVED IN 2020												
891 North & 551 Lindsay	891 North Ave & 551 Lindsay St.	oaksATL		18			\$500,000	\$1,885,416	Westside	Community Improvement	Jan-20	Mar-20
Talon Plumbing SBIG	730 Pryor St	Talon Property Services				3,744	\$20,000	\$38,422	Stadium N'hoods	Small Biz Improvement	Jan-20	Apr-20
Historic Oakland Cemetery	Memorial/Boulevard	Historic Oakland Foundation				3,500	\$1,500,000	\$5,831,456	Eastside	Community Empowerment	Feb-20	Jun-20
584 Lindsay	584 Lindsay	oaksATL		15			\$500,000	\$1,251,720	Westside	Community Improvement	Feb-20	Jul-20
Predevelopment Loan Fund	WTAD	IA					\$1,000,000	\$1,000,000	Westside	General	Feb-20	NA
Predevelopment Loan Fund	PBTAD	IA					\$1,000,000	\$1,000,000	PB TAD	General	Feb-20	NA
Predevelopment Loan Fund	CTAD	IA					\$750,000	\$750,000	Campbellton	General	Feb-20	NA
McAuley Park Phase I	375 Gartrell St	Pennrose Holdings, LLC		180			\$4,000,000	\$45,490,786	Eastside	Ascension	Apr-20	
Soccer in the Streets at iVillage	Hamilton Holmes MARTA Station	SITS/MARTA					\$50,000	\$475,000	Hollowell-ML Kin	General	Apr-20	
Wheat Street Education Building	18 Borders Dr.	Wheat St. Charitable Foundation				21,000	\$1,500,000	\$4,523,683	Eastside	Community Empowerment	Apr-20	
Wheat Street American Legion Building	345 Auburn Ave.	Wheat St. Charitable Foundation			1,400	3,880	\$650,000	\$2,591,140	Eastside	Resurgens	Apr-20	
Sweet Auburn TA/Pre-Dev Fund Phase II	Sweet Auburn area	Central Atlanta Progress					\$500,000	\$700,000	Eastside	General	Apr-20	Oct-20
Brianwood Redevelopment	2890 Continental Parkway	Riddle Property Group	18	125	23,000	30,000	\$250,000	\$42,000,000	Campbellton	Predevelopment Loan	May-20	
Abbingtion at Ashby Station	890 Mayson Turner Rd.	Rea Ventures Group	15	55			\$1,994,000	\$19,951,752	Westside	Ascension	Jun-20	
Community of Hospitality	458/460 Edgewood Ave.	Community of Hospitality, Inc.			2,000	4,600	\$320,000	\$797,840	Eastside	Community Empowerment	Jul-20	
Thrive Sweet Auburn	302 Decatur St.	Project Community Connections, Inc			1,000	10,300	\$715,000	\$1,898,517	Eastside	Community Empowerment	Aug-20	
2667 DLH Small Biz Improvement	2667 Donald Lee Hollowell	Dewberry Systems/Reginia Marble			2,900		\$20,000	\$38,853	Hollowell-ML Kin	SBIG	Aug-20	Sep-20
Predevelopment Loan Fund	BTAD	IA					\$750,000	\$750,000	Beltline	Affordable Housing Increment	Aug-20	NA
Predevelopment Loan Fund	ETAD	IA					\$1,500,000	\$1,500,000	Eastside	General	Sep-20	NA
Mortgage Assistance Fund	PBTAD	IA					\$1,000,000	\$1,000,000	Perry Bolton	General	Oct-20	NA
722 Pryor St. Small Biz Improvement	722 Pryor St.	Hunter Pryor Street Enterprises				4280	\$20,000	\$196,254	Stadium N'hoods	SBIG	Oct-20	
Westside Connector Trail Loan	Vine City/English Ave.	Atlanta Beltline, Inc.					\$2,300,000	\$2,300,000	Westside	General	Nov-20	
NW Corridor Freight Plan	NW Atl	CoA Dept. of City Planning					\$50,500	\$312,500	Perry Bolton	General	Nov-20	
905 James Jackson Small Biz Improvement	905 James Jackson Pkwy	Cal Properties			13,125		\$20,000	\$31,270	Hollowell-ML Kin	SBIG	Nov-20	
2664 DLH Small Biz Improvement	2664 Donald Lee Hollowell	Lawson Auto Center Incorporated				2500	\$20,000	\$25,121	Hollowell-ML Kin	SBIG	Nov-20	
Total			33	391	43,425	83,804	\$20,929,500	\$135,939,730				
EARLIER PROJECTS CLOSED IN 2020												
Fire Station 22	849 Hollywood Rd.	Atlanta Fire and Rescue Dept.				16,500	\$1,000,000	\$10,000,000	Perry Bolton	General	Sep-19	Jan-20
Goodwill of N. Georgia, Inc.		Goodwill of N. Georgia, Inc.			23,600	14,800	\$150,000	\$10,473,900	Metropolitan Pkw	General	Nov-19	Feb-20
Jesse Hill Market	92 Jesse Hill Jr. Dr. SE	Grady Health Foundation			4,000	3,000	\$500,000	\$3,017,711	Eastside	Community Empowerment	Nov-19	Jun-20
Total			0	0	27,600	34,300	\$1,650,000	\$23,491,611				

33 391 71,025 118,104 \$22,579,500 \$159,431,341



oaksATL – English Avenue Multifamily, Westside



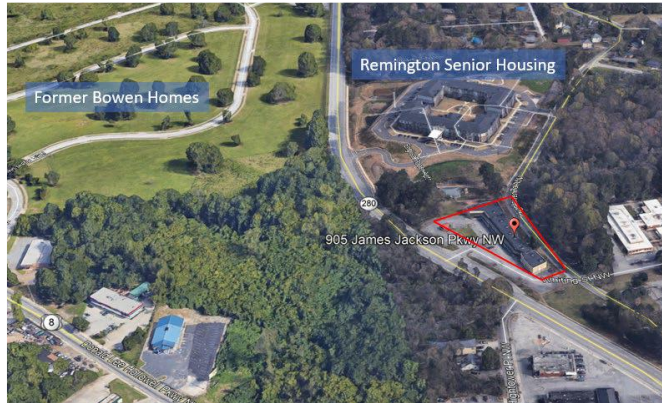
Historic Oakland Foundation, Eastside



Thrive Sweet Auburn – Community Empowerment Fund, Eastside



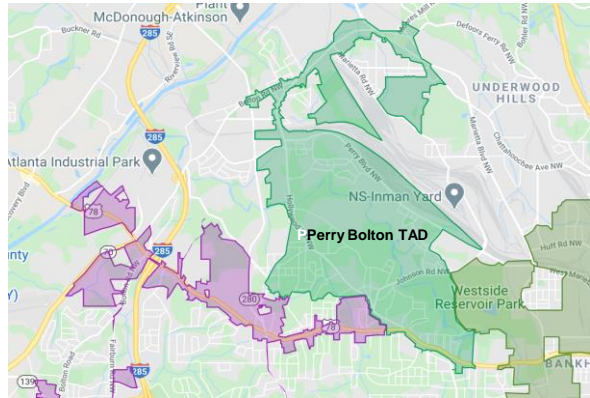
Hunter Pryor Street Enterprises – Small Business Improvement, Stadium Neighborhoods



905 James Jackson Pkwy– Small Business Improvement Grant, Hollowell-ML King



2664 Donald Lee Hollowell – Small Business Improvement Grant, Hollowell-ML King

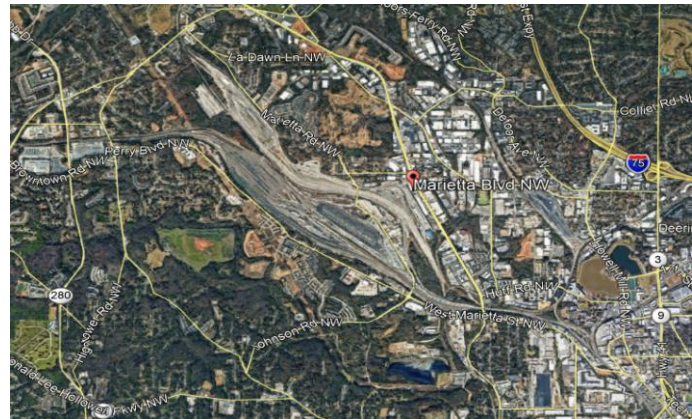
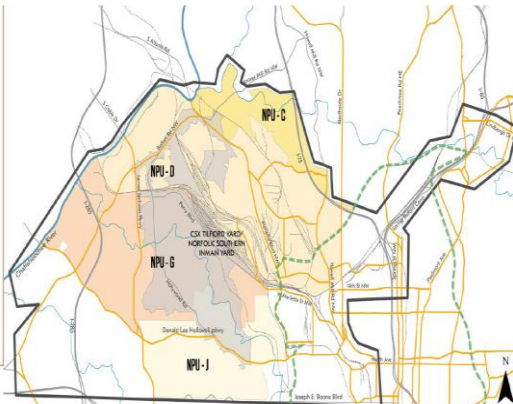


Coming home with Invest Atlanta

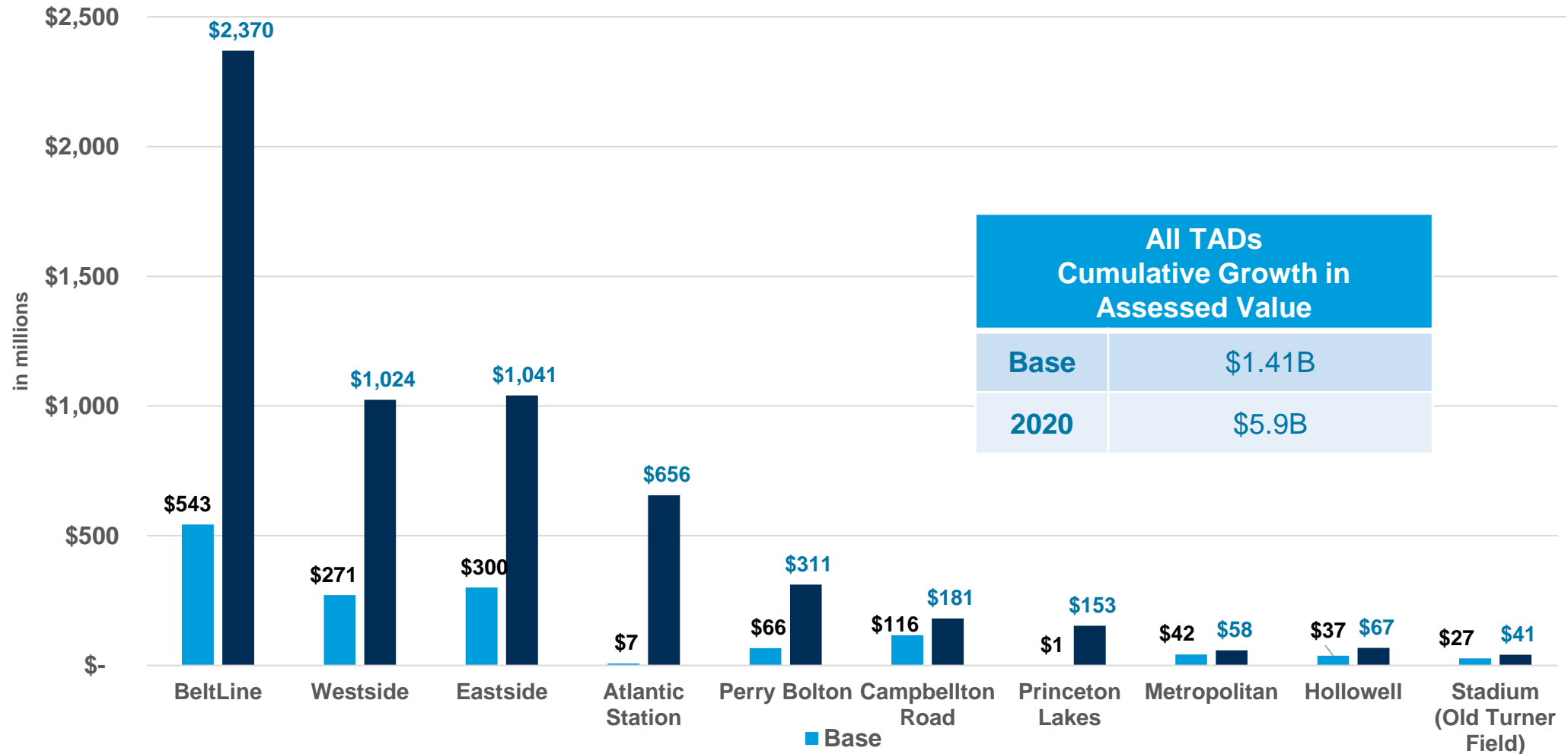
Hear directly from recipients of Invest Atlanta homebuyer incentives.

Mortgage Assistance Fund, Perry Bolton

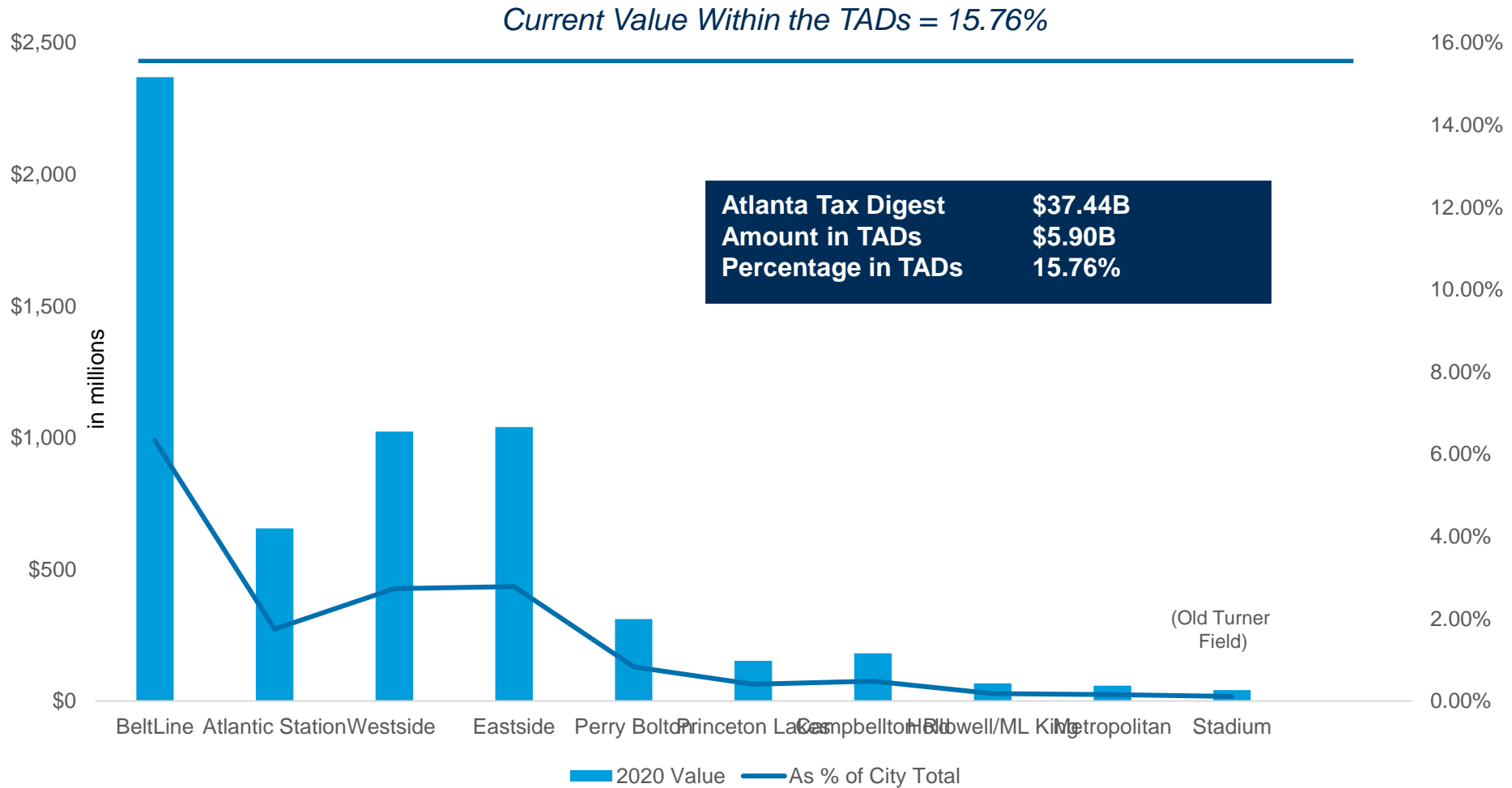
NORTHWEST FREIGHT STUDY AREA
□ Area Boundaries
— City Truck Routes
— Atlanta BeltLine
■ Perry Bolton TAD
■ NPU-C
■ NPU-D
■ NPU-G
■ NPU-J



NW Corridor Freight Plan, Perry Bolton



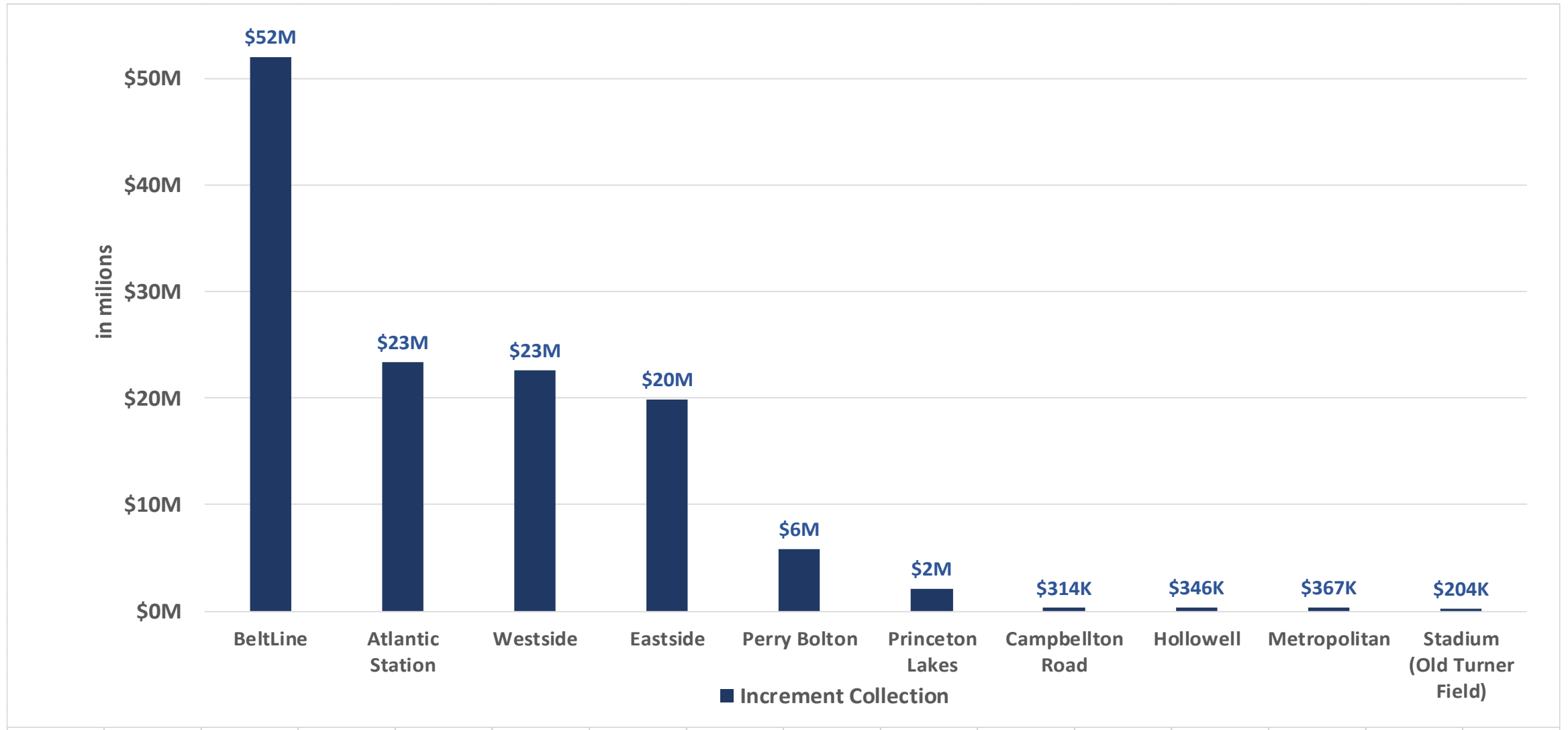
Since the creation of each TAD, the cumulative increase in assessed value for all TADs is \$4.49B.



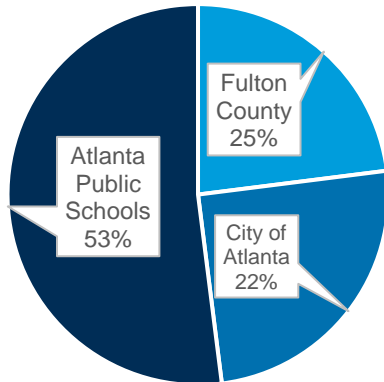
Georgia Redevelopment Powers Law prohibits the creation of new TADs if the assessed value of a jurisdiction’s TADs, at the time of creation, is greater than **10%** of the jurisdiction’s total tax digest, based on this, the City cannot create a new TAD.

How much tax increment was collected in 2019?

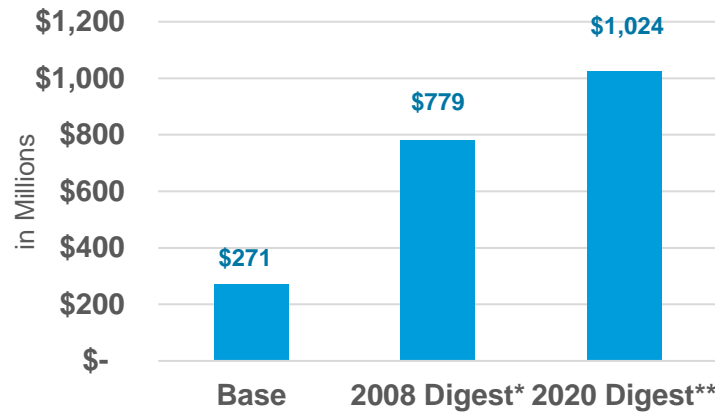
(in millions)



Taxing Jurisdiction Participation



Growth in Assessed Value



2019 Increment Collection

Annual tax increments of \$22.56M

*2008 Digest Assessed Value represents the height of real estate prior to the real estate crisis.

**2020 Digest Assessed Value as provided by Fulton County Board of Assessors

Fund Balance (in millions)	
Accumulated Tax Increment Balance	\$ 73.37
Transaction & Administrative Costs*	(0.34)
Debt Service Reserve & Payments	(36.19)
Project Funds	(21.64)
10/30 Fund Balance	\$ 15.20

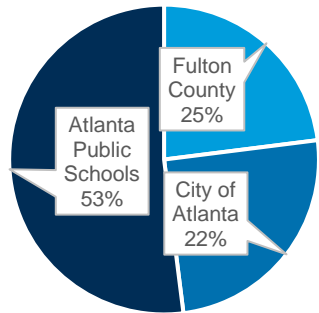
Fund Balance Available for Redevelopment Initiatives

* Includes cost of bond compliance (audit fees, trustee fees) and project management fees.

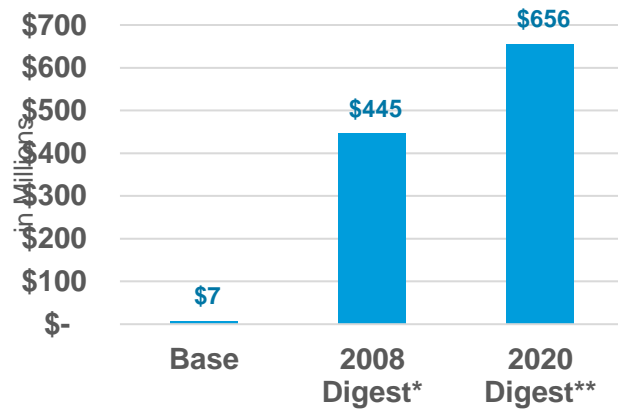
Committed TAD Projects (in millions)	
Community Improvement Fund	\$ 6.08
Gaines Hall Stabilization	4.14
143 Alabama Street - Rehabilitation and Renovation (A:	2.00
Abbingtion at Ashby Station- RVG	1.99
City of Atlanta Department DPR (Cook Park)	1.20
Catalytic Projects	1.05
MLK Streetscape	1.02
Predeveopment Assistance Loan Fund	1.00
Boone Green St.	0.87
NEPA - Light Rail Transit Corridors	0.54
Acquisition, Demolition and Clearance (AD&C) - Phase I	0.46
Judicial In Rem for Code Enforcement (City of Atlanta)	0.34
Streetcar Grant	0.29
Streetcar Extension and Purple Line	0.17
Atlanta Better Buildings Challenge	0.16
Façade Improvement Fund	0.13
Community Builders Pre-Development Fund	0.12
Synergy Real Estate Group LLC	0.08

Project Funds \$ 21.64

Taxing Jurisdiction Participation



Growth in Assessed Value



2019 Increment Collection

Annual tax increments of \$23.3M

*2008 Digest Assessed Value represents the height of real estate prior to the real estate crisis.
 **2020 Digest Assessed Value as provided by Fulton County Board of Assessors

Fund Balance	
(in millions)	
Accumulated Tax Increment Balance	\$ 32.20
Transaction & Administrative Costs*	(0.21)
Debt Service Rsv/Pymt **	(31.99)
10/30 Fund Balance¹	\$ -

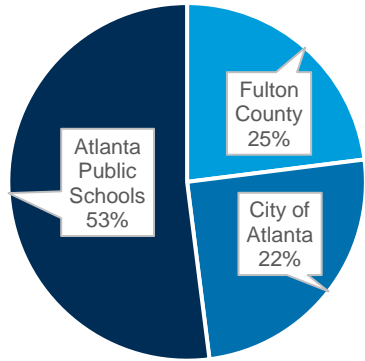
Fund Balance Available for Redevelopment Initiatives

*Includes cost of bond compliance (audit fees, trustee fees) & project management fees

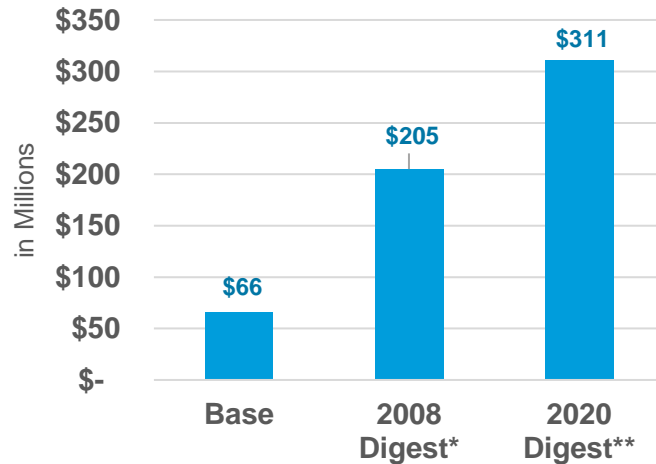
** Additional increment revenue is pledged to service the debt.

¹ COA Infrastructure project committed in 2016 will be funded from annual net tax increments.

Taxing Jurisdiction Participation



Growth in Assessed Value



2019 Increment Collection

Annual tax increments of \$5.8

*2008 Digest Assessed Value represents the height of real estate prior to the real estate crisis.
 **2020 Digest Assessed Value as provided by Fulton County Board of Assessors

Fund Balance

(in millions)

Accumulated Tax Increment Balance	\$	16.28
Transaction & Administrative Costs*		(0.18)
Debt Service Reserve & Payments		(1.95)
Project Funds		(3.00)
10/30 Fund Balance	\$	11.15

Fund Balance Available for Redevelopment Initiatives

* Includes cost of bond compliance (audit fees, trustee fees) and project management fees.

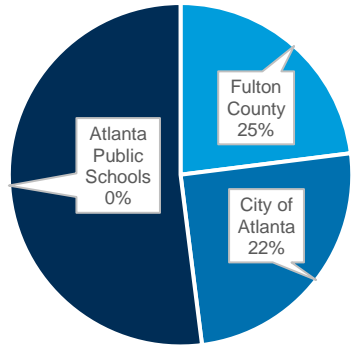


Committed TAD Projects

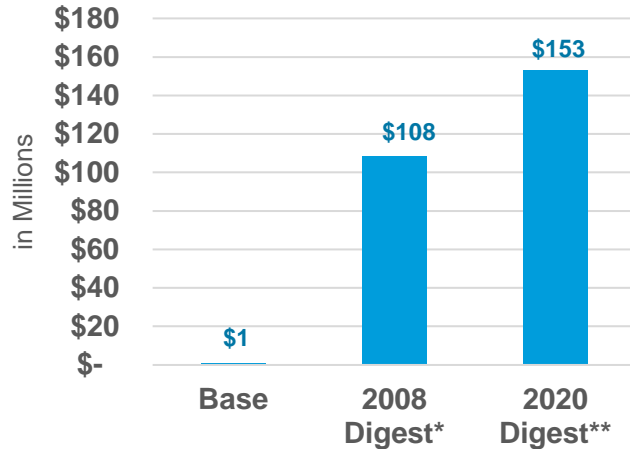
(in millions)

New Fire Station		1.00
Predevelopment Assistance Loan Fund		1.00
Mortgage Assistance NW Atlanta		1.00
Project Funds	\$	3.00

Taxing Jurisdiction Participation



Growth in Assessed Value



2019 Increment Collection

Annual tax increments of \$2.1M

*2008 Digest Assessed Value represents the height of real estate prior to the real estate crisis.
 **2020 Digest Assessed Value as provided by Fulton County Board of Assessors

Fund Balance

(in millions)

Accumulated Tax Increment Balance	\$	6.11
Transaction & Administrative Costs*		(0.09)
Debt Service Reserve & Payments		(1.81)
Project Funds		(4.22)
10/30 Fund Balance		\$ -

Fund Balance Available for Redevelopment Initiatives

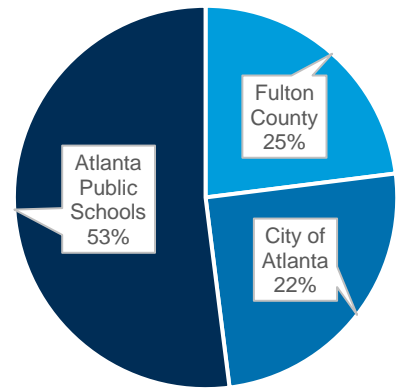
*Includes cost of bond compliance (audit fees, trustee fees) and project management fees.

Committed TAD Projects

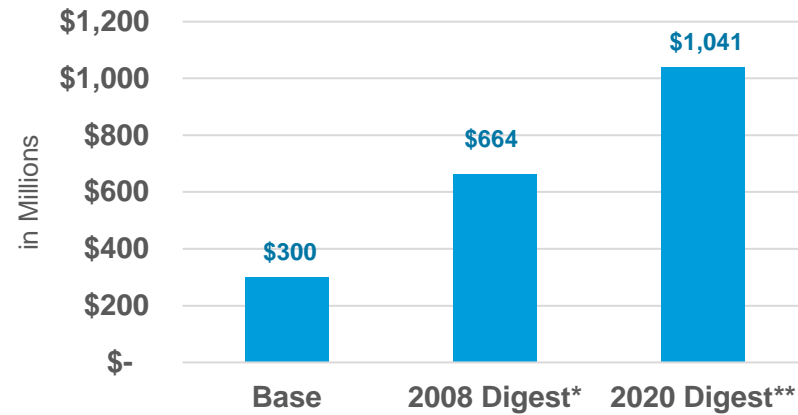
(in millions)

Restricted Project Funds*	\$	4.22
Project Funds	\$	4.22

Taxing Jurisdiction Participation



Growth in Assessed Value



2019 Increment Collection

Annual tax increments of \$19.86M

*2008 Digest Assessed Value represents the height of real estate prior to the real estate crisis.

**2020 Digest Assessed Value as provided by Fulton County Board of Assessors

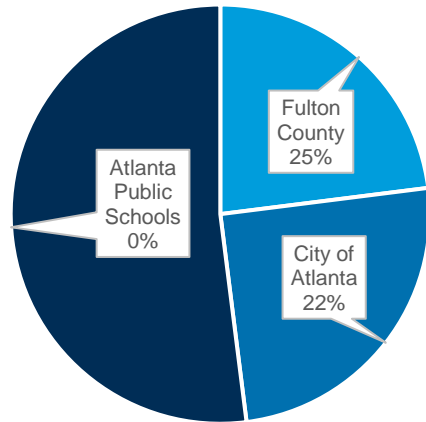
Fund Balance	
(in millions)	
Accumulated Tax Increment Balance	\$ 139.14
Transaction & Administrative Costs*	(1.53)
Debt Service Reserve & Payments	(39.43)
Project Funds	(45.21)
10/30 Fund Balance	\$ 52.97

Fund Balance Available for Redevelopment Initiatives

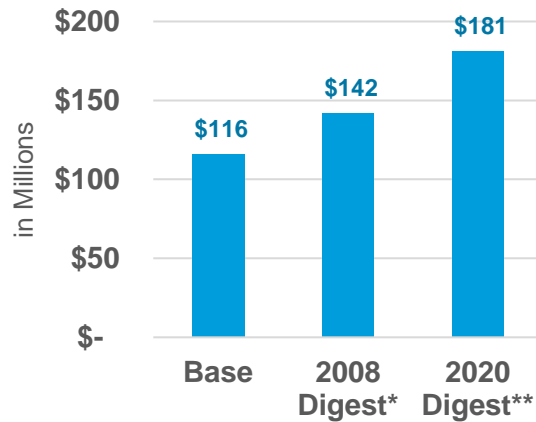
*Includes cost of bond compliance (audit fees, trustee fees) and project management fees.

Committed TAD Projects	
(in millions)	
South Downtown Redevelopment	7.58
Underground ATL- Skuag I	6.50
King Memorial TOD LLC	5.30
Ascension Fund McAuley Park	4.00
The Avery at Underground	3.60
Medical Arts Building	3.00
Land Acquisition and Assembly	2.89
161 Peachtree Center Avenue Apts.	2.33
Front Porch at Auburn Avenue	2.00
Historic Oakland Foundation	1.50
Wheat Street Education Building	1.50
Predevelopment Assistance Loan Fund	1.50
Thrive Sweet Auburn Community Office	0.72
Wheat Street American Legion	0.65
Streetcar Expansion	0.49
Sweet Auburn Technical Assistance Pre-Development Fu	0.43
NEPA - Light Rail Transit Corridors	0.38
458 & 460 Edgewood	0.32
Streetcar East Extension Engineering	0.30
Façade Improvement - Phase II	0.20
101 Peachtree Street SW	0.04
Project Funds	\$ 45.21

Taxing Jurisdiction Participation



Growth in Assessed Value



2019 Increment Collection

Annual tax increments of \$314K

*2008 Digest Assessed Value represents the height of real estate prior to the real estate crisis.
 **2020 Digest Assessed Value as provided by Fulton County Board of Assessors

Fund Balance

(in thousands)

Accumulated Tax Increment Balance	\$	4,603.69
Transaction & Administrative Costs*		(74.90)
Other Payments		(4.70)
Project Funds		(2,469.76)
10/30 Fund Balance	\$	2,054.32

Fund Balance Available for Redevelopment Initiatives

*Includes cost of compliance, audit and project management fees.

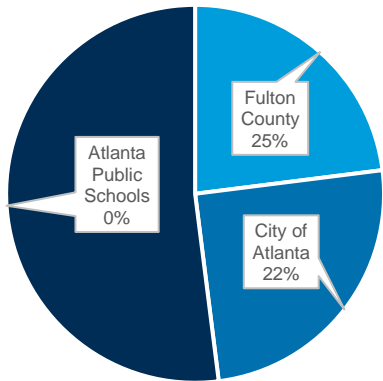


Committed TAD Projects

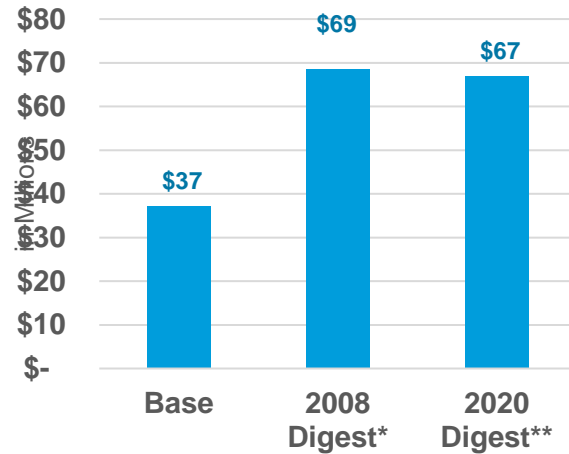
(in thousands)

Andrew Young At-Promise Youth and Community Center	1,000.00
Predevelopment Assistance Loan Fund	750.00
Lee Street Multi Use Trail	350.00
Campbellton Pedestrian Improvements (New FY 2017)	233.97
Fort Mac Fiber Net	135.79
Project Funds	\$ 2,469.77

Taxing Jurisdiction Participation



Growth in Assessed Value



2019 Increment Collection

Annual tax increments of \$346K

*2008 Digest Assessed Value represents the height of real estate prior to the real estate crisis.
 **2020 Digest Assessed Value as provided by Fulton County Board of Assessors

Hollowell/ML King TAD

Fund Balance

(in thousands)

Accumulated Tax Increment Balance	\$	1,610.87
Other Payments		(459.81)
Project Funds		(379.89)
10/30 Fund Balance	\$	771.17

Fund Balance Available for Redevelopment Initiatives

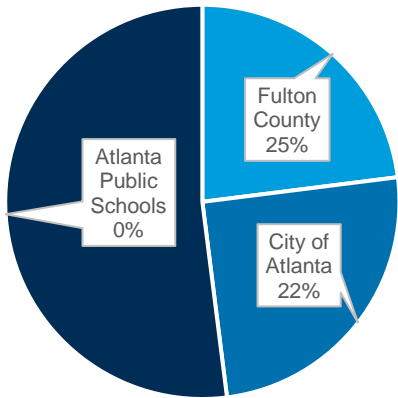


Committed TAD Projects

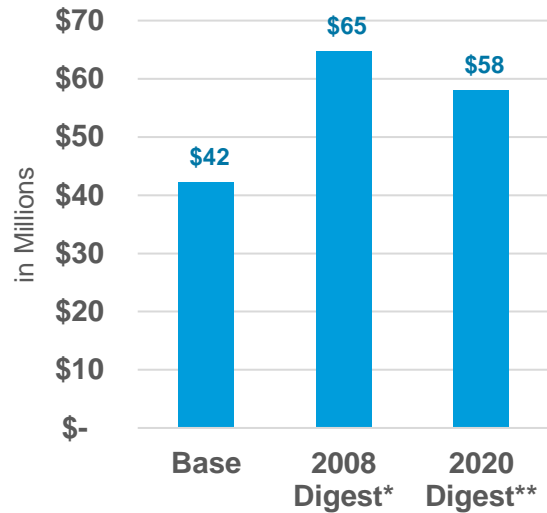
(in thousands)

Streetscape Improvements- Public works	\$	345.64
Remington Pay-Go ****		55.99
iVillage @ MLK		(27.69)
2667 Donald Lee Hollowell Improvement Grant		5.96
Project Funds	\$	379.89

Taxing Jurisdiction Participation



Growth in Assessed Value



2019 Increment Collection

Annual tax increments of \$367K

*2008 Digest Assessed Value represents the height of real estate prior to the real estate crisis.
 **2020 Digest Assessed Value as provided by Fulton County Board of Assessors

Metropolitan Parkway TAD

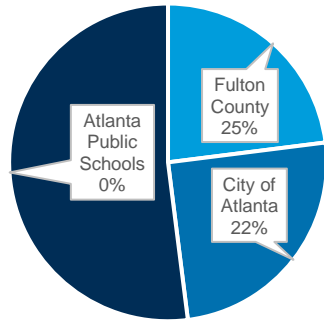
Fund Balance (in thousands)	
Accumulated Tax Increment Balance	\$ 1,453.65
Other Payments	45.96
Project Funds	(688.78)
10/30 Fund Balance	\$ 810.83

Fund Balance Available for Redevelopment Initiatives

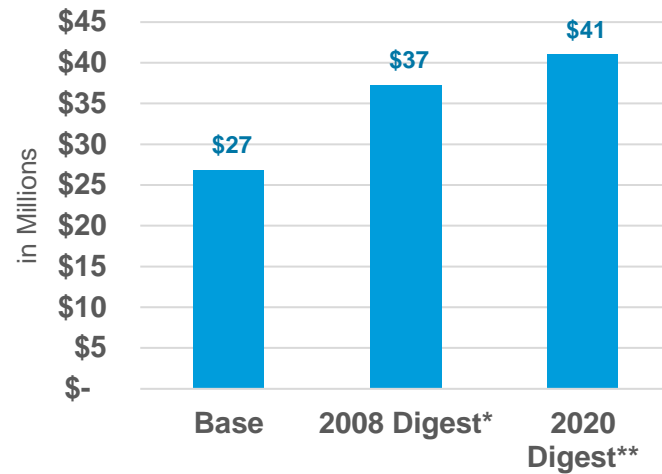


Committed TAD Projects (in thousands)	
Lakewood Multi-Use Trail	\$ 250.00
Cleveland Avenue Pedestrian Improvements	250.00
Operation Shield	207.16
Screen Gems - Phase II - (Pay As You Go project)	(18.37)
Project Funds	\$ 688.78

Taxing Jurisdiction Participation



Growth in Assessed Value



2019 Increment Collection

Annual tax increments of \$204K

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 **2020 Digest Assessed Value as provided by Fulton County Board of Assessors

Stadium Neighborhoods TAD

Fund Balance (in thousands)	
Accumulated Tax Increment Balance	\$ 331.87
Other Payments	15.30
Project Funds	(20.00)
10/30 Fund Balance	\$ 327.17

Fund Balance Available for Redevelopment Initiatives



Approved TAD Projects (in thousands)	
SBIG - 722 Pryor Street	20.00
Project Funds	\$ 20.00

INVESTATLANTA

Appendix

Program Updates
December 16, 2020



Appendix:

Bond Information as of 6/30/20

PRINCETON LAKES

Bond Information

- **Taxing Jurisdiction:** Fulton County and the City of Atlanta
- **Current Ratings:** Not Rated
- **Total Current Outstanding Principal Balance:** \$4,885,000
 - Series A Loan:
 - Current Outstanding Principal Balance \$0
 - Bonds Matured 1/1/2020
 - Fixed Interest Rate of 2.30%
 - Series B Loan:
 - Current Outstanding Principal Balance \$4,885,000
 - Bonds Mature 1/1/2027
 - Fixed Interest Rate of 3.25%

ATLANTIC STATION

Bond Information

- **Taxing Jurisdiction:** Fulton County, APS and the City of Atlanta
- **Current Ratings:** 'A3/BBB/Not Rated' (Moody's/S&P/Fitch)
- **Total Current Outstanding Principal Balance:** \$119,665,000
 - Series 2006:
 - Current Outstanding Principal Balance \$55,205,000
 - Bonds Mature 12/1/2024
 - Variable Interest Rate
 - Series 2017:
 - Current Outstanding Principal Balance \$64,460,000
 - Bonds Mature 12/1/2024
 - Fixed Interest Rate of 5.00%

Appendix:

Bond Information as of 6/30/20

BELTLINE

Bond Information

- **Taxing Jurisdiction:** Fulton County, APS and the City of Atlanta
- **Current Ratings:** 'A2/Not Rated/Not Rated' (Moody's/S&P/Fitch)
- **Total Current Outstanding Principal Balance:** \$111,575,000
 - Series 2016A:
 - Current Outstanding Principal Balance \$18,045,000
 - Bonds Mature 1/1/2031
 - Fixed Interest Rate range 4.00% - 5.00%
 - Series 2016B:
 - Current Outstanding Principal Balance \$32,970,000
 - Bonds Mature 1/1/2031
 - Fixed Interest Rate range 4.00% - 5.00%
 - Taxable Series 2016C:
 - Current Outstanding Principal Balance \$5,195,000
 - Bonds Mature 1/1/2031
 - Fixed Interest Rate range 2.270% - 4.579%
 - Series 2016D:
 - Current Outstanding Principal Balance \$31,695,000
 - Bonds Mature 1/1/2031
 - Fixed Interest Rate range 4.00% - 5.00%
 - Taxable Series 2016E:
 - Current Outstanding Principal Balance \$23,670,000
 - Bonds Mature 1/1/2025
 - Fixed Interest Rate range 2.270% - 4.579%

PERRY BOLTON

Bond Information

- **Taxing Jurisdiction:** Fulton County, APS and the City of Atlanta
 - Taxing jurisdiction participation set to expire:
 - Fulton County: 2027
 - Atlanta Public Schools: 2027
- **Current Ratings:** 'Not Rated/A-/Not Rated' (Moody's/S&P/Fitch)
- **Total Current Outstanding Principal Balance:** \$14,810,000
 - Series 2014:
 - Current Outstanding Principal Balance \$14,810,000
 - Bonds Mature 7/1/2041
 - Fixed Interest Rate range 3.00% - 5.00%

Appendix:

Bond Information as of 6/30/20

WESTSIDE

Bond Information

- **Taxing Jurisdiction:** Fulton County, APS and the City of Atlanta
 - Taxing jurisdiction participation set to expire:
 - Fulton County: 2023
 - Atlanta Public Schools: 2038
- **Current Ratings:** Not Rated
- **Total Current Outstanding Principal Balance:** \$73,025,000
- **Privately Placed with Wells Fargo**
 - Series 2001:
 - Current Outstanding Principal Balance \$1,430,000
 - Bonds Mature 12/1/2021
 - Variable Interest Rate
 - Series 2005A:
 - Current Outstanding Principal Balance \$24,710,000
 - Bonds Mature 12/1/2023
 - Variable Interest Rate
 - Series 2005B:
 - Current Outstanding Principal Balance \$3,645,000
 - Bonds Mature 12/1/2023
 - Variable Interest Rate
 - Series 2008:
 - Current Outstanding Principal Balance \$43,240,000
 - Bonds Mature 12/1/2037
 - Variable Interest Rate

EASTSIDE

Bond Information

- **Defeased February 11, 2019**