

**City Council**  
**Meeting: 07/20/15 06:30 PM**  
**Category:**  
**Policy**  
**STATUS: SCHEDULED**

**Prepared By: Luke Howe**  
**Initiator: Luke Howe**

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**AGENDA ITEM (ID # 1390)**

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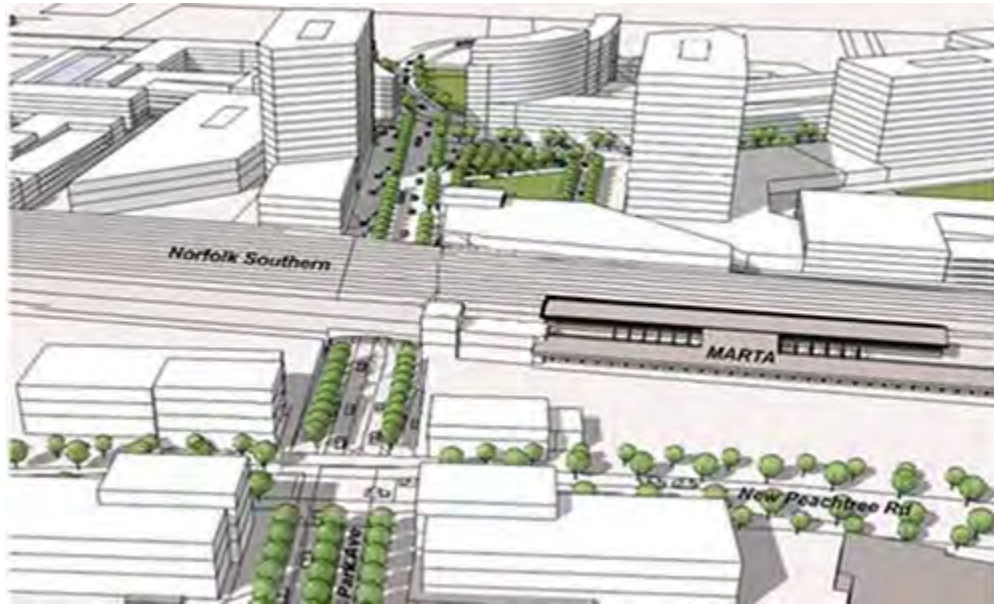
**Consideration to approve and adopt the Redevelopment Plan, Tax Allocation District (TAD)**

Within 45 days of the public hearing, the local legislative body, by law, must hold a meeting to consider the approval of the Redevelopment Plan. This memo accompanies a draft copy of the proposed Redevelopment Plan/ TAD Resolution.

It is recommended that Mayor/ Council consider the proposed Resolution for action at the July 20<sup>th</sup> meeting. Chiefly, the Resolution:

- Declares need for the Redevelopment Plan
  - Adopts the Redevelopment Plan/ TAD Boundary;
  - Establishes the TAD and TAD term pursuant to the Redevelopment Plan and state Redevelopment Powers Law;
  - Establishes the TAD's Increment Base;
  - Reaffirms the URA as the City's Redevelopment Agency;
  - Sections 8 and 9 includes statutory requirements for resolution. It signals that the tax increment may be used for TAD Bonds. (The City will have to approve a bond resolution at a later date in order to issue a particular series of bonds.)
  - States that any bonds issued will be secured by the District's positive increment
- 
- Doraville TAD Resolution - DRAFT FINAL (PDF)
  - Redevelopment Plan Draft (PDF)

# City of Doraville Tax Allocation District #1: *Doraville Transit-Oriented Development* Redevelopment Plan



May 4, 2015

**DRAFT**

Prepared for:



Prepared by:



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Cover image: *The Integral Group/Perkins Eastman*

## 1. Executive Summary

The City of Doraville presents this plan outlining the rationale, boundaries, fiscal data and potential projects for the **City of Doraville Tax Allocation District #1: Doraville Transit Oriented Development (TOD)**. This Redevelopment Plan has been prepared in conformance with the provisions of Georgia's Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44) that governs the creation and operation of Tax Allocation Districts (TADs) in the State of Georgia.

### Opportunity & Goal

The City of Doraville has embarked upon a major redevelopment opportunity: to re-unite Downtown Doraville with the adjacent 165 acre former General Motors Assembly Plant, and to create a regional mixed-use employment and activity center centered on the Doraville MARTA transit station. As the culmination of years of planning and visioning, and work with public and private development partners, Doraville is ready to implement this redevelopment initiative.

Doraville is in a strong position to successfully implement this visionary redevelopment. It benefits from a unique combination of a large site for redevelopment, an existing, underutilized MARTA heavy rail transit station, adjacency to a major interstate, rail corridor, and airport, a solid base of planning predevelopment work, and experienced redevelopment partners.

The scope of this potential project is vast, and its successful redevelopment will require new or significantly upgraded infrastructure. The former GM plant is currently being demolished, leaving the site with little to no viable infrastructure. In order to support redevelopment, new streets, utilities, parks and other infrastructure must be funded and constructed. To maximize the opportunity for livable, walkable transit-oriented development presented by the Doraville MARTA transit center, new connections must be made to move residents, workers, shoppers and visitors between the redeveloped GM site, downtown Doraville and the MARTA transit station. The City of Doraville is proposing the creation of the **City of Doraville Tax Allocation District #1: Doraville Transit Oriented Development (TOD)** to capture the value of new development in the TAD district, so the value can be reinvested in the TAD district to fund these infrastructure improvements. Upgraded infrastructure and new redevelopment will catalyze redevelopment of underdeveloped properties in and around Downtown Doraville and the TAD redevelopment area, leading to more opportunities, jobs, activity, and an improved quality of life city-wide.

### Why Doraville Would Benefit from the Tax Allocation District

- The creation of a major transit-accessible regional activity and employment center in the heart of Doraville.
- Improved transportation infrastructure, sidewalks, and streetscapes.
- Enhanced quality of life for residents, workers, visitors, allowing Doraville to capture a larger share of regional growth and opportunities.
- Increased employment opportunities from economic activity within Doraville and DeKalb County.
- Expanded housing options, commercial buildings and public space.

- Redevelopment of underdeveloped, blighted and vacant structures.
- Increased property values, property tax, and sales tax revenues for Doraville, DeKalb County and DeKalb County Schools.
- Increased commercial and retail activity in Doraville, leading to higher public revenues from taxes for Doraville, DeKalb County and DeKalb County Schools.

### Boundaries of the Redevelopment Area

The proposed City of Doraville Tax Allocation District #1: Doraville TOD Redevelopment Area contains 151 tax parcels, of which 57 are currently tax-exempt (most owned by City of Doraville, MARTA or utilities). The total acreage of parcels in the TAD is 289 acres.

The proposed TAD boundary is centered upon the MARTA Doraville transit station and approximately bounded by Buford Highway, Interstate 285, Peachtree Road (north of the rail line), and the northern edge of the Asian Square shopping center between Shallowford Road and Buford Highway (south of the rail line). It includes most of downtown Doraville and the parcels that formerly constituted the General Motors Doraville Assembly site. The Redevelopment Area is bisected by a wide (+/-250') rail right-of way containing multiple Norfolk Southern freight rail lines and MARTA rail transit tracks.

In addition to tax parcels, the proposed TAD boundary contains the right-of way of several adjacent roadways and intersections.

The estimated 2014 taxable value of parcels in the proposed Tax Allocation District is \$40,159,321 which represents 8.3% of the Doraville City Tax Digest.

### Doraville and DeKalb County Proposed TAD Summary

Doraville TAD #1 - Proposed TAD Summary	
Parcels	151
Acreage	289
2014 Taxable Value	\$ 40,159,321
2014 Doraville City Tax Digest (Est., incl. annexation)	\$ 486,277,620
TAD as % of Doraville Taxable Digest	8.3%
2014 DeKalb County Tax Digest	\$ 20,200,512,560
TAD as % of DeKalb Taxable Digest	0.20%
2014 DeKalb Schools Tax Digest	\$ 17,158,109,014
TAD as % of DeKalb Schools' Taxable Digest	0.23%

Source: BAG, DeKalb County GIS, Georgia Department of Revenue

The proposed Redevelopment Area and Tax Allocation District boundary is shown on the map on the following page.



City of Doraville TAD #1 Boundary Map



Redevelopment Area and TAD Boundary

Source: BAG, City of Doraville



### The City of Doraville TAD #1 Qualifies as a TAD

The City of Doraville has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (Chapter 44 of Title 36 of the O.C.G.A.), as authorized by Doraville voters by referendum on November 8, 2011.

The City of Doraville TAD #1 Redevelopment Area complies with the O.C.G.A. § 36-44-3 (A) (ii) definition of a “blighted or distressed area, a ‘deteriorating area,’ or an ‘area with inadequate infrastructure’” based on the following definitions:

**(A) A “blighted or distressed area...”**

- (ii) “Defective or inadequate street layout, or transportation facilities; or faulty lot layout in relation to size, accessibility, or usefulness;”
- (iv) “Adverse effects of ... environmental contamination;”
- (v) “Existence of conditions...that substantially impair the sound growth of the community and retard the provision of housing accommodations or employment opportunities,” namely:
  - Pervasive poverty
  - Pervasive vacancy
  - Population loss
  - Employment loss

**(B) A ‘deteriorating area’...**

- (i) “The presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance;”
- (iv) “Deteriorating or inadequate utility, transportation, or transit infrastructure;”

**(C) An ‘area with inadequate infrastructure’**

- (i) “Deteriorating or inadequate parking, roadways, bridges, pedestrian access, or public transportation or transit facilities incapable of handling the volume of traffic into or through the area, either at present or following redevelopment;”
- (ii) “Defective or inadequate infrastructure.”

### Proposed Redevelopment Projects

An assessment of the development potential within the proposed TAD boundary was developed in order to forecast growth in the assessed value of the TAD, thus allowing an estimate of potential TAD revenue. This development potential assessment anticipates achievable projections for development and redevelopment within the proposed TAD boundary over a twenty-five year horizon. This estimate is based on several sources:

- **The Integral Group’s & Macauley+Schmit’s “GM Site Redevelopment Concept Vision”** dated January 29, 2015: This document is the basis for development forecasts on the former GM Assembly site, north of the rail lines, as well as Downtown Doraville (south of the rail lines), including the air-rights of MARTA-owned properties. This was supplemented by further discussions with City staff and the Integral Group’s development team.

- **2011 Doraville LCI: Downtown Master Plan Study:** This study provides detailed recommended development programs for both the GM site and the Town Center side of the study area.

To develop an accurate development model, potential development was allocated to six areas within the recommended TAD boundary, shown on the map on page 24:

1. The Assembly Main
2. The Assembly North
3. The Yards
4. Doraville Downtown
5. MARTA Air-Rights
6. Shallowford

Collectively, the 25-year redevelopment of the site has the potential for the development of:

- 5,358 housing units (apartments, condominiums, and townhomes)
- 5.0 million SF of commercial space, of which approximately 62% would be office space
- 307,000 SF of civic space, including a City Hall, Library, and/or school facilities

The redevelopment would have an estimated market value of \$1.98 billion at build-out.

### Estimate of TAD Revenue

Upon completion of the six redevelopment areas presented in this plan, the City of Doraville Tax Allocation District #1 is projected to have a taxable value of \$803.4 million. This represents an incremental growth of \$763.3 million above the Redevelopment Area's estimated 2015 taxable value of \$40.2 million.

The incremental assessed value would generate total estimated annual property tax revenue of \$29.1 million based on 2014 millage rates for the City of Doraville, DeKalb County and DeKalb Schools combined (adjusted for homestead exemptions and HOST credits).

This incremental tax revenue, phased over a 20-year build-out period could support an estimated total of \$293 million in bonding, potentially in a series of four bonds issued at five year intervals. The four bonds could generate an estimated \$247 million in net proceeds which would be available to spend on infrastructure and other eligible activities within the TAD boundary as determined by the City of Doraville.



### Estimate of TAD Bond Potential

Doraville TAD #1 - Potential TAD Bond Proceeds						
Total Assessed Value of TAD at Build-out						\$ 803,480,432
TAD Base 2014 Taxable Value						-\$ 40,159,321
Increment (Net Increase in Assessed value)						\$ 763,321,111
2014 Millage Rates						
		Gross Tax Due	Less HSTD. <sup>2</sup>	Less HOST <sup>3</sup>		Net Tax Due
City of Doraville Millage	8.75	\$ 6,679,060	\$ (604,943)	\$	-	\$ 6,074,116
DeKalb County Millage <sup>3</sup>	9.3	\$ 7,098,886	\$ (256,676)	\$	(1,501,556)	\$ 5,340,655
DeKalb Schools Millage	23.98	\$ 18,304,440	\$ (604,943)			\$ 17,699,497
<b>Total Millage Rate</b>	<b>42.03</b>					
New Property Taxes		\$ 32,082,386	\$ (1,466,563)	\$	(1,501,556)	\$ 29,114,268
TAD Bond Incremental Amount Estimate						
Incremental Property Taxes		\$ 29,114,268				
Property Taxes available for Debt Service (95%)		\$ 27,658,554				
Debt Coverage Ratio		125%				
<b>Bondable Property Tax (2014 Dollars)</b>		<b>\$ 22,126,843</b>				
TAD Bond Summary <sup>4</sup>						
	Interest Rate	Term (Years)	Year of Issue	% of Build-Out	Bond Amount	Net Bond Proceeds
Bond 1	6.00%	25	2016	5.2%	\$ 43,000,000	\$ 32,840,025
Bond 2	5.50%	20	2021	35.6%	\$ 110,000,000	\$ 94,600,000
Bond 3	5.50%	15	2026	66.2%	\$ 92,000,000	\$ 78,660,000
Bond 4	5.50%	10	2031	88.5%	\$ 48,000,000	\$ 41,040,000
					\$ 293,000,000	\$ 247,140,025

See section O for footnotes and details of financing assumption. Source: BAG, DeKalb County, Georgia Department of Revenue..

### Proposed Public Investments

Significant improvements to the Redevelopment Area's infrastructure will be necessary to support the City's redevelopment vision. The Tax Allocation District is designed to fund some or all of these improvements.

The total public cost for implementing the potential public improvements, is currently estimated to be \$247 million, which the City intends to fund through growth in the Tax Digest in the Tax Allocation District. The purpose of the proposed infrastructure improvements funded by the TAD could include:

- Transportation and mobility enhancements:
  - New internal streets on the former GM site
  - New road and pedestrian connections across MARTA & Norfolk Southern railway right-of way
  - Sidewalks and streetscapes
  - Public parking facilities
- Site-specific development activities:
  - Demolition and site cleanup
  - Environmental testing and mitigation
- Area-wide infrastructure improvements:
  - Sewer
  - Stormwater
  - Water
  - Other utilities
- Public space, landscaping, lighting, and other improvements, and
- Other redevelopment initiatives, as determined by the City of Doraville

Potential Use of TAD Funds by Doraville TAD #151: Doraville TOD		
	TAD #1 Share	Allocation
Transportation and mobility enhancements	50%	\$ 123,550,000
Site-specific development activities (Demolition, Environmental)	10%	\$ 24,710,000
Area-wide infrastructure improvements	15%	\$ 37,065,000
Public space, landscaping, lighting, and other improvements	15%	\$ 37,065,000
Other redevelopment initiatives	10%	\$ 24,710,000
<b>Total</b>	<b>100%</b>	<b>\$ 247,100,000</b>

Source: BAG

### Summary of Benefits to Doraville, DeKalb County, and DeKalb County Schools

Residents of Doraville and DeKalb County will benefit substantially from the City of Doraville Tax Allocation District #1:

- The TAD will leverage substantial private investment within the TAD area:
  - Using TAD financing to fund construction of infrastructure will enable the City to leverage approximately \$247 million in TAD proceeds to attract \$2 billion in private investment, a leverage ratio of \$8 in private investment for every \$1 of TAD funds.
- Increase and diversify the tax base:
  - The creation of the City of Doraville TAD #1 has the potential to sustainably increase the Redevelopment Area's 2014 taxable value from \$40 million to \$803 million at build-out. This would result in approximately \$29 million in new annual property tax receipts and support potential TAD funding for up to \$247 million in needed infrastructure.
  - The redevelopment of underdeveloped, blighted, and vacant properties will generate substantial new annual tax revenues from property taxes, sales taxes, business licenses and other sources.
  - Once any TAD obligations of the district are retired, the City, County and Schools will receive the full property tax increment from the accelerated pace of new development created. Throughout the TAD period, the proposed redevelopment will generate additional retail sales with increased sales tax and ESPLOST revenues.
- Enhanced opportunities and quality of life:
  - The TAD can be used to fund projects to create new urban frameworks to support development, provide accessibility and mobility for pedestrians and vehicles, and improve the aesthetic and visual environment of the area. New appealing mixed-use development will broaden the area's appeal and increase its economic competitiveness.
  - New living, working, shopping, dining and entertainment options will serve local residents and businesses, and will attract visitors from outside the area.

- Local benefits will include increased personal incomes and new opportunities for the growth and expansion of local businesses.
- Employment and payroll growth:
  - The proposed redevelopment projects could support over 14,000 new office, retail and technology jobs, with a combined annual estimated payroll of over \$600 million.
  - The redevelopment process will generate significant local job creation and economic activity such as local purchasing, permits, taxes and fees during construction.
- Potential benefits to DeKalb County Schools:
  - The TAD will accelerate future growth in DeKalb County Schools' Tax Digest.
  - DeKalb County Schools will continue to receive the estimated \$936,000 in property tax revenue currently generated in the TAD Redevelopment Area over the term of the TAD.
  - The proposed redevelopment in TAD Redevelopment Area #1 will have the potential to generate an additional \$18 million in new DeKalb County Schools property tax revenue, which will revert to DeKalb County Schools upon the termination of the TAD.
  - The Redevelopment Area will potentially attract an estimated 8,759 new residents and 754 school-aged children over a twenty-year period. This represents a total addition of 0.8% to the total enrollment of the DeKalb County Schools and an estimated 38 new students per year over twenty years.
  - If DeKalb County Schools participates in the TAD, DeKalb County Schools would receive \$113 million more (over the first 25 years) from ESPLOST revenue and in personal property taxes from participating in the TAD, than it would receive if it did not participate in the TAD.

## 2. Redevelopment Plan

This Tax Allocation District Redevelopment Plan was created for the proposed **City of Doraville Tax Allocation District #1: Doraville Transit-Oriented Development (TOD)**. The plan has been prepared in conformance with the provisions of Georgia's Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44) that governs the creation and operation of Tax Allocation Districts (TADs) in the State of Georgia. Lettered section headings correspond with section headings for key requirements for a Redevelopment Plan articulated in the Redevelopment Powers Law.

### A. Boundaries of the Proposed Redevelopment Area

The proposed City of Doraville Tax Allocation District #1: Doraville TOD Redevelopment Area contains 151 tax parcels, of which 57 are currently tax-exempt (most owned by City of Doraville, MARTA or utilities). The total acreage of parcels in the TAD is 289 acres.

The proposed TAD boundary is centered upon the MARTA Doraville transit station, approximately bounded by Buford Highway, Interstate 285, Peachtree Road (north of the rail line), and the northern edge of the Asian Square shopping center between Shallowford Road and Buford Highway (south of the rail line). It includes most of Downtown Doraville and the parcels that formerly constituted the General Motors Doraville Assembly site.

In addition to tax parcels, the proposed TAD boundary contains the right-of-way of several adjacent roads and intersections.

The estimated 2014 taxable value of parcels in the proposed Tax Allocation District is \$40,159,321, which represents 8.3% of the Doraville City Tax Digest.

### Doraville and DeKalb County Proposed TAD Summary

Doraville TAD #1 - Proposed TAD Summary	
Parcels	151
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Source: BAG, DeKalb County GIS, Georgia Department of Revenue

The Redevelopment Area and Tax Allocation District boundary is shown on the map on the following page.



City of Doraville TAD #1 Boundary Map



Redevelopment Area and TAD Boundary

Source: BAG, City of Doraville



## B. Grounds for Findings that the Redevelopment Area Qualifies as a TAD

The City of Doraville has the authority to exercise redevelopment powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (Chapter 44 of Title 36 of the O.C.G.A.), as authorized by Doraville voters by referendum on November 8, 2011.

The City of Doraville TAD #1 Redevelopment Area complies with the O.C.G.A. § 36-44-3 (A) (ii) definition of (A) a “blighted or distressed area,” (B) a “deteriorating area,” or (C) an “area with inadequate infrastructure” based on the following definitions:<sup>1</sup>

**(A) A “blighted or distressed area” with:**

(ii) *“Defective or inadequate street layout, or transportation facilities; or faulty lot layout in relation to size, accessibility, or usefulness”*

(iv) *“Adverse effects of ... environmental contamination”*

(v) *“Existence of conditions...that substantially impair the sound growth of the community and retard the provision of housing accommodations or employment opportunities”, namely:*

- Pervasive poverty
- Prevalence of vacant land
- Population loss
- Employment loss

**(B) A “deteriorating area” with:**

(i) *“The presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance;”*

(iv) *“Deteriorating or inadequate utility, transportation, or transit infrastructure”*

**(C) An “area with inadequate infrastructure” with:**

(i) *“Deteriorating or inadequate parking, roadways, bridges, pedestrian access, or public transportation or transit facilities incapable of handling the volume of traffic into or through the area, either at present or following redevelopment”*

(ii) *“Defective or inadequate infrastructure”*

Documentation of how Doraville TAD #1 redevelopment area meets the requirements to qualify as a TAD Redevelopment Area are documented below.

### Inadequate street layout, transportation, utility and transit infrastructure

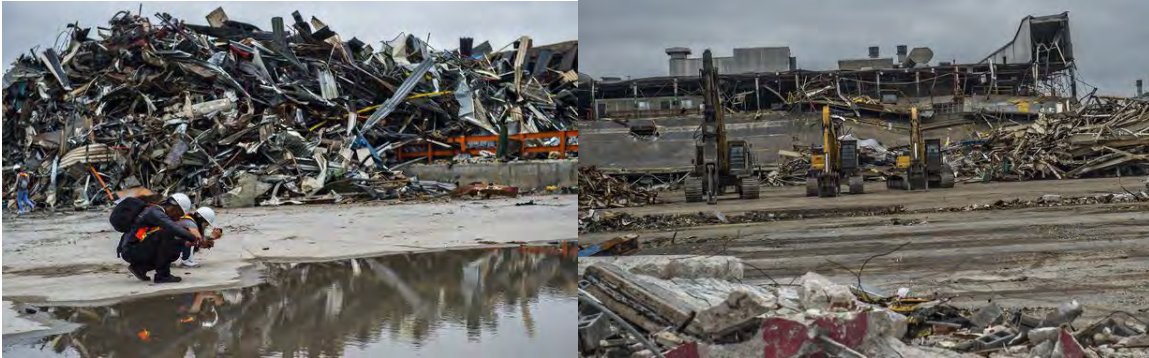
- The majority of the Redevelopment Area is the site of the former GM Assembly Plant, demolished in early 2015. Thus, the majority of the site, an area of 165 acres and nearly one mile across, lacks infrastructure, including roads, sidewalks, power, water, sewer, stormwater, gas, electricity, communications or parks and greenspace necessary to

<sup>1</sup> See Appendix D for full text of definitions



support redevelopment. New infrastructure will be needed to be installed to support redevelopment of the site.

**GM Assembly Plant demolition photos, illustrating lack of infrastructure on site**

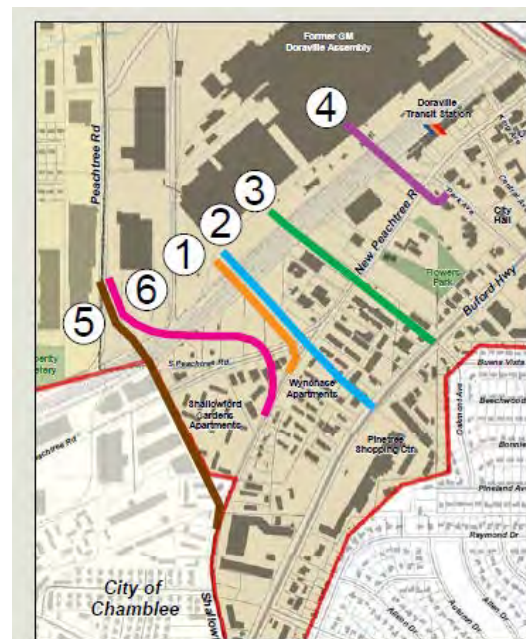


Source: Atlanta Journal-Constitution

- Most areas within the Redevelopment Area lie within ½ mile of an existing MARTA heavy rail transit station, which represents a significant existing investment in public infrastructure. However, no reasonably direct road or pedestrian infrastructure connects the Doraville MARTA transit station to large portions of the Redevelopment Area on the north side of the rail alignment, representing more than half of the Redevelopment Area, and the potential location for thousands of new homes and jobs. New road and pedestrian infrastructure between the transit station and the north portion of the Redevelopment Area will be necessary to:

- Maximize the redevelopment potential of the Redevelopment Area.
- Improve access to MARTA transit in order to optimize the benefits of the existing heavy rail infrastructure investment.
- Support the City of Doraville & DeKalb County's goals of transit access and sustainability.

**New Rail Crossings under consideration**



Map showing the location of the options studied

Source: 2011 Doraville LCI: Downtown Master Plan

**Environmental Contamination**

Due to the GM Assembly site’s history as a manufacturing facility, the site has a legacy of environmental contamination. The current owner of the site has entered into an Environmental Covenant with the Georgia Environmental Protection Division to address releases of regulated substances detected in soil and groundwater on the property. The covenant declares that:

*The Property was formerly subject to Hazardous Waste Facility Permit HW-025(S), issued to the Prior Owner by the Director of the Georgia Environmental Protection Division (hereinafter "Director"). The permit expired on September 27, 1995 and was not renewed. On May 23, 1997, the Director accepted the Prior Owner's clean-closure certification report for the permitted unit and released the Prior Owner from the requirements of financial assurance for that unit.*

*The Property is no longer a hazardous waste facility as defined in Code Section 12-8-62; however, the Property was determined to have releases of hazardous constituents and petroleum, and, in order to address these releases, three consent orders were issued to the Prior Owner by the Director pursuant to the Act.*

*Consent Order No. EPD-HW-1 086, Consent Order No. EPD-HW-1229, and Consent Order No. EPD-HW-1534 imposed various environmental sampling and monitoring requirements upon the Prior Owner in order to ensure protection of human health and the environment. In furtherance of the purpose of the Orders, this Environmental Covenant restricts the use of groundwater at the Property. (Source: EPD Consent Orders No. EPD-HW-1 086, EPD-HW-1229, and EPD-HW-1534)*

**Existence of conditions that substantially impair the sound growth of the community and retard the provision of housing accommodations or employment opportunities**

**Pervasive Poverty**

It is estimated that 29% of families in the TAD Redevelopment Area in 2015 are living in poverty, compared to 16% for DeKalb County and 13% for the Atlanta Metro region. (Nielsen, Inc.)

2015 Families At or Below Poverty Level	
TAD Area	29%
Doraville	30%
DeKalb County	16%
Atlanta MSA	13%

Source: Nielsen, Inc. 2015

**Vacant Parcels in TAD Redevelopment Area**

**Prevalence of Vacant Land**

Currently, 162 acres, or 56% of the TAD area’s 289 total parcel acreage is vacant. This includes most of the former GM Site, and several key sites in the southwest portion of the site, is vacant.



Source: Bing Maps



**Population Loss**

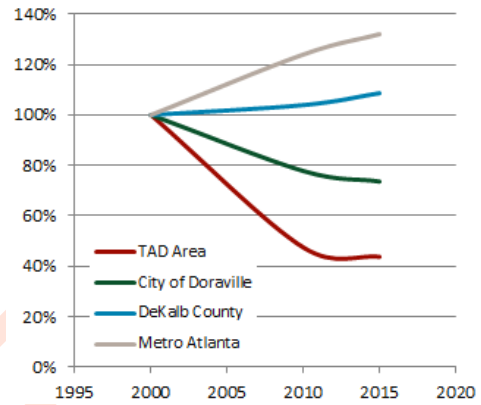
The Doraville TAD Redevelopment Area has been declining in population while DeKalb County and the region have grown. The TAD Redevelopment Area has lost 54% of its population since 2000, while the City of Doraville as a whole has declined by 26%, primarily due to the closure of the GM assembly plant and its suppliers.. At the same time, DeKalb County’s population has increased by 9% while the Atlanta Metropolitan Area’s increased by 32%.

**Population Change, 2010-2015**

	TAD Area	Doraville	DeKalb County	ATL MSA
2000	2,107	10,717	665,866	4,263,447
2010	998	8,330	691,893	5,286,728
2015	920	7,883	723,409	5,629,693

Source: US Census, Longitudinal Employer-Household Dynamics (LEHD)

**Change in population, 2000-2015**



Source: US Census, Longitudinal Employer-Household Dynamics (LEHD)

**Employment Loss**

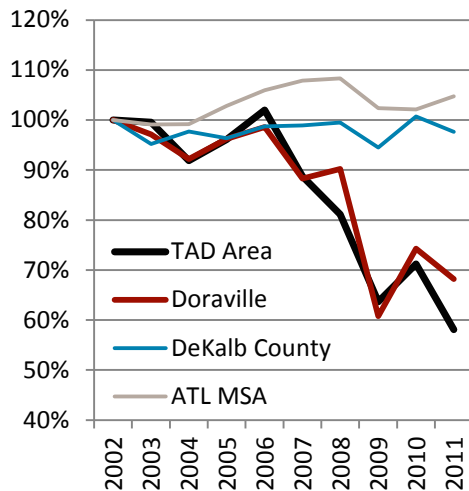
The Redevelopment Area has lost nearly half of its jobs over the past decade, while the DeKalb County and region have maintained or increased employment slightly. Between 2000 and 2015, employment in the Redevelopment Area declined by 42%, contributing to a decline of 32% in City of Doraville. Over the same period, DeKalb County employment declined by just 2% while regional employment increased by 5%.

**Employment Change, 2002-2012**

	TAD Area	Doraville	DeKalb County	ATL MSA
2002	1,440	9,271	302,704	2,157,565
2003	1,434	9,005	288,250	2,137,920
2004	1,323	8,550	295,667	2,139,772
2005	1,384	8,921	291,776	2,218,294
2006	1,469	9,143	298,938	2,285,702
2007	1,278	8,188	299,481	2,327,961
2008	1,168	8,366	301,168	2,337,125
2009	917	5,633	286,158	2,208,939
2010	1,025	6,889	304,773	2,203,331
2011	837	6,321	295,473	2,260,515

Source: US Census, Longitudinal Employer-Household Dynamics (LEHD)

**Change in Employment, 2002-2012**



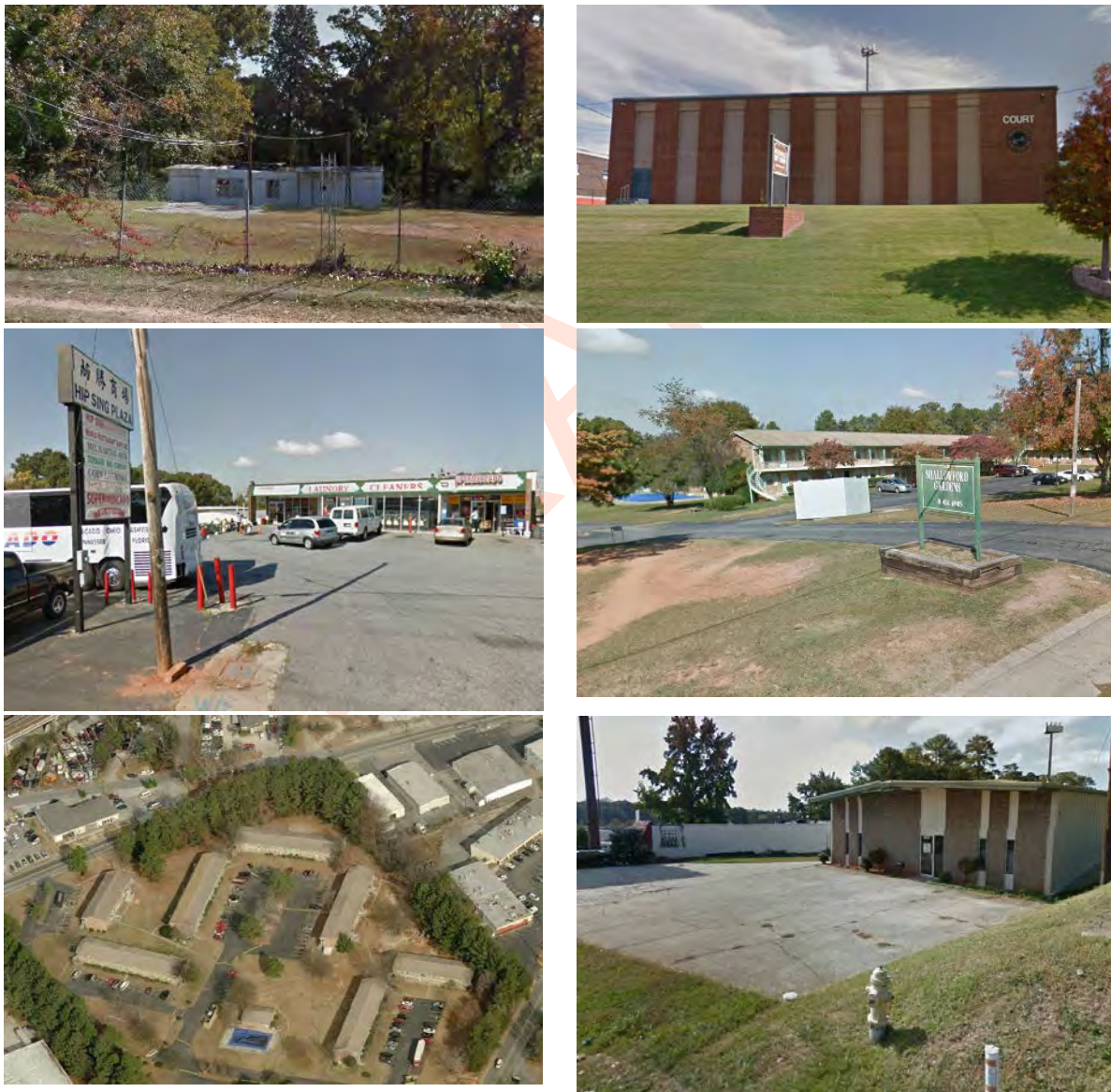
Source: US Census, Longitudinal Employer-Household Dynamics (LEHD)

### Old and Obsolete Buildings

The core of the TAD Area between the MARTA alignment and Buford Highway is dominated by apartments, commercial buildings and government buildings which largely date to the 1960s and 1970s. The southwest section of the TAD Redevelopment Area is dominated by four apartment complexes which were constructed between 1964 and 1973.

There has been no significant new construction in the TAD Redevelopment Area in the past ten years, while other nearby areas adjacent to MARTA Transit, such as Chamblee and Brookhaven, have seen significant investment and new construction.

### Sample of Obsolete Buildings in the TAD Redevelopment Area



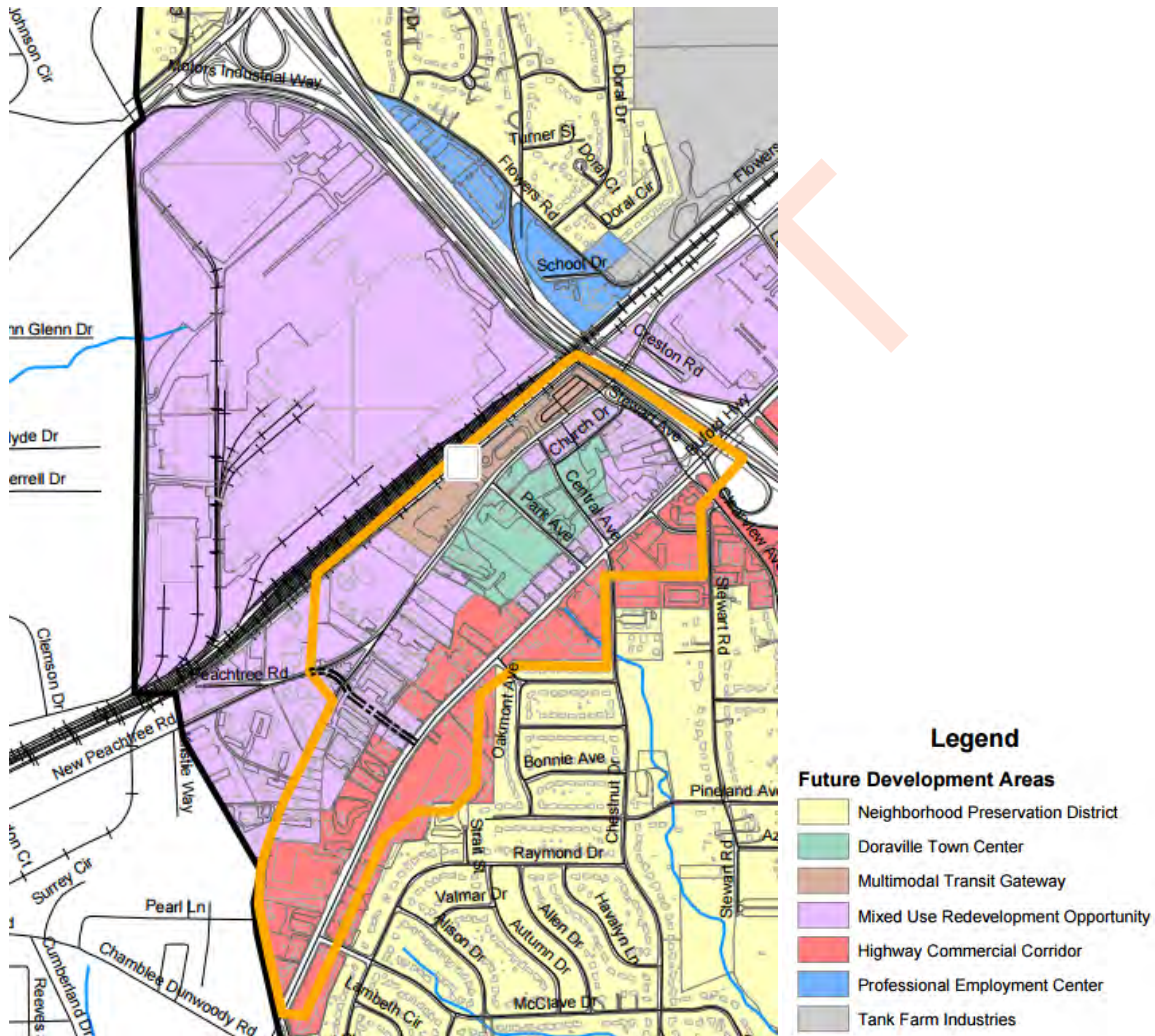
Source: BAG, Google Earth.



### C. Proposed Uses After Redevelopment

The City of Doraville 2014 Comprehensive Plan Future Development Map indicates the following uses for of the Doraville TAD # 1 Redevelopment Area:

- Mixed-Use Redevelopment Opportunity
- Multimodal Transit Gateway
- Doraville Town Center
- Highway Commercial Corridor



Source: City of Doraville Comprehensive Plan June 2006-2026 (

The **2011 Doraville LCI: Downtown Master Plan Study** provides a detailed presentation of the City's intended uses for the TAD Redevelopment Area after redevelopment. The study's recommendations, adopted by Doraville City Council in 2011, describe a vision "that builds on Doraville's strengths to create a place of lasting economic, social, and environmental value."

The LCI plan states:

*As the area redevelops, it is envisioned as becoming both a revitalized heart for Doraville and a key employment and major activity center for northeast Atlanta, with a growth pattern that is:*

- **Compact:** *Offering different uses close to one another, preferably within a ten minute walk.*
- **Connected:** *Providing pedestrian, vehicular, bicycle, and transit facilities that allow easy access between uses.*
- **Complex:** *Striving for diversity in the mix of uses, economic resilience, the range of housing, and the design of buildings and public spaces. Failure to do this creates monotony, and places that are monotonous are not of lasting value.*

*In general, this means providing a mix of employment, housing, retail, civic, and open spaces connected by a balanced system of streets, transit, sidewalks, and bicycle facilities. It also means arranging them in a way that creates a place where people want to live, work, and play, both today and in the coming decades. Most importantly, it means doing so in a way that promotes and expands Doraville’s diversity of residents and businesses.*

*More specifically, the land use vision calls for ordering redevelopment into five character areas. Due to its large size, it is not feasible to expect the study area to redevelop with a single identity. However, by establishing different areas based on transportation access, environmental factors, and location, it is possible to create a framework that can accommodate the range of different development patterns desired by stakeholders.*

*Envisioned character areas include:*

- **The GM Site** (now “the Assembly” and “The Assembly North”), *which is envisioned as a model for sustainable transit-oriented development (TOD) next to the Doraville MARTA station. The new neighborhood will offer opportunities for corporate office and research facilities, sidewalk shopping, and a mix of housing types within a walkable and green urban setting.*
- **Doraville Town Center**, *which surrounds Doraville’s existing City Hall, and is inspired by the historic downtown that Doraville once had. It features a mix of human-scaled buildings surrounding a proposed village green.*
- **Technology Village** [now “The Yards], *which lies west of the GM Site and provides a focus for research and development, light manufacturing, and high technology uses requiring horizontal buildings.*
- **Buford Highway**, *which provides ethnically diverse highway-oriented commercial within a more pedestrian-oriented format than currently exists. [...]*

*Of these, the degree of intensity, walkability, and mix of uses is envisioned as greatest at the GM Site and within the Doraville Town Center. The three remaining character areas are envisioned as less intense, primarily commercial ones in areas ill-suited for residential uses or highly walkable development patterns.*



Serving and connecting these character areas, a range of new transportation facilities is envisioned. These include sidewalks, multiuse paths, and new streets which serve the immediate community. They also include new facilities that create regional connections, including rail transit, and a regional roadway connecting Buford Highway to Peachtree Boulevard.

In all areas, the design of buildings, streets, and open spaces should create a memorable place where people want to be. Buildings should use lasting materials and strive for architectural excellence, while public art and lush landscaping are envisioned throughout.

(Source: 2011 Doraville LCI: Downtown Master Plan)

### Doraville Town Center Concept

The vision for the town center area calls for restoring and expanding the walkable, pedestrian-oriented core that once existed in Doraville. Central to this is introducing new streets, parks, and uses. In total these represent:

- 500,000 - 1 million sf of Class A office
- 150,000 - 250,000 sf of retail
- 40,000 - 120,000 sf of government/civic
- 800 - 1,300 Housing units
- 2 acres of park space

At the heart of this vision lies the proposed Town Square, a one-acre park at the site of the current police station and ringed with office, commercial, or residential uses. To its northeast, on the site of the current city hall, the plan envisions a new municipal complex or private development.

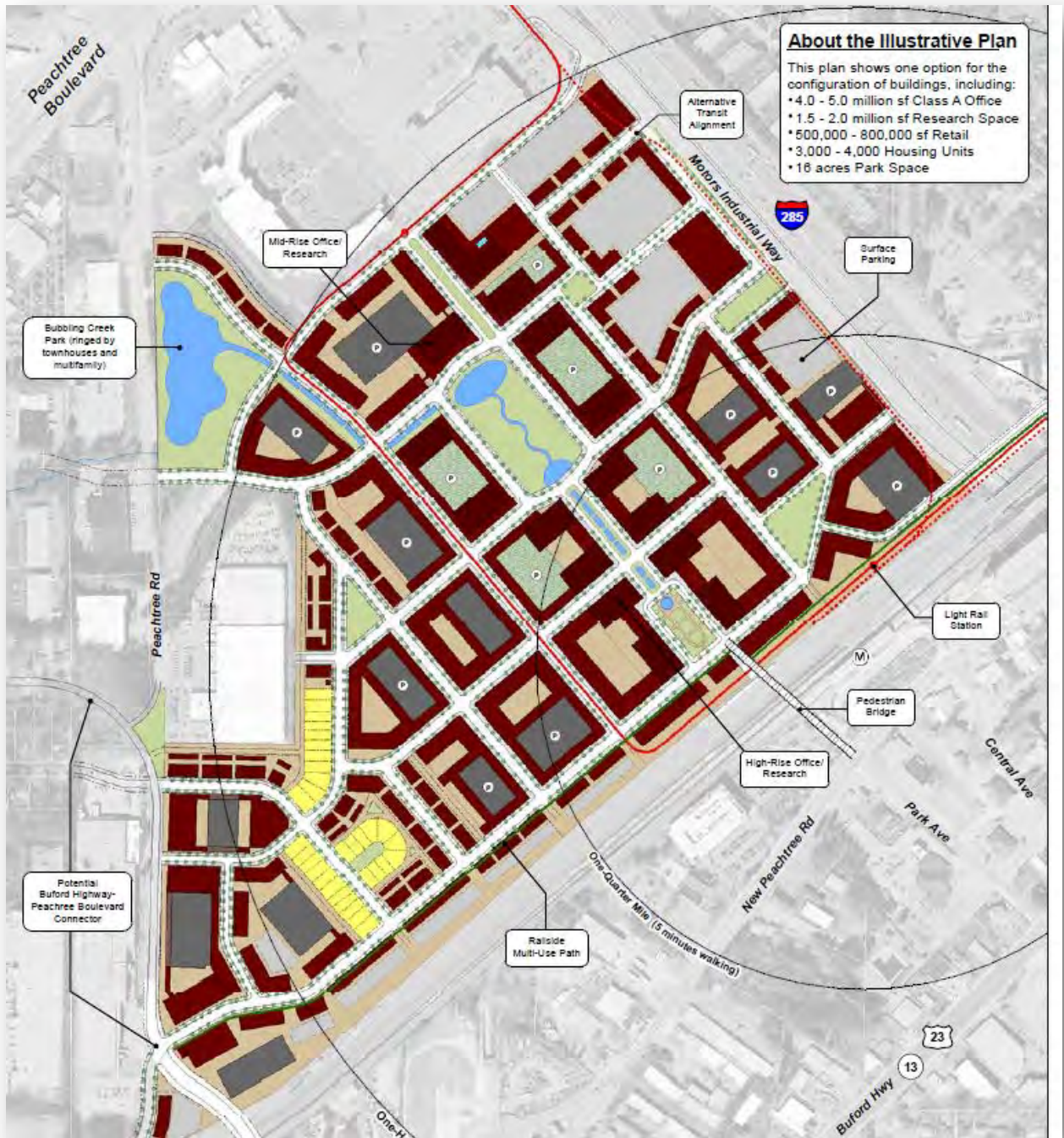
In keeping with a desire to promote economic growth, the plan also capitalizes on visibility from I-285 by placing mid-rise office buildings along Stewart Road, where they provide a major employment opportunity. Smaller community-serving offices and retail uses could be scattered throughout the area as well, especially along New Peachtree Road and Park Avenue.



Figure 4.7: Concept Plan

Source: 2011 Doraville LCI: Downtown Master Plan

GM Site Concept (now "The Assembly" & "The Assembly North")



Source: 2011 Doraville LCI: Downtown Master Plan



#### D. Redevelopment Projects Within the Redevelopment Area

A key strength of Doraville TAD #1 is the recent acquisition of the former GM Assembly site by a development partnership of The Integral Group, LLC and Macauley+Schmit, LLC. This partnership brings together two Atlanta-based real estate organizations, with a proven track-record in urban mixed-use projects.

The Integral Group acquired the former General Motors Assembly Site in 2014. Since then, the development team has commenced with demolition and environmental remediation. They have commissioned the International planning and design firm of **Perkins Eastman** to assist on the planning and pre-development activities of the Doraville site, now called “The Assembly”. The development team is concentrating its efforts on developing a master site and infrastructure site for the plan, and is leading the redevelopment effort by concentrating on a first phase known as “The Yards” utilizing existing buildings along Peachtree Street at the southwest edge of the site.

#### The Development Team

The **Integral / Macauley+Schmit** team has completed more than 50 mixed-income, mixed-financed projects in over 12 cities and 9 states, comprising over 8,000 housing units in community revitalizations with total development cost in excess of \$1.5 billion.



**The Integral Group, LLC** is a 300+-person firm headquartered in Atlanta, Georgia, which operates in over 12 cities, with offices in San Francisco, New York, Denver and Dallas.

Integral's Commercial Real Estate division seeks to identify, enhance and capture value through the development and redevelopment of market-rate, mixed-use real estate in high density, ethnically-diverse urban communities. These projects encompass a mix of property types, including residential, retail, office and hospitality in selected high-barrier, urban markets.

Integral focuses on in-fill development opportunities in large urban markets where demand is growing and supply is constrained. Large urban markets and sub-markets are typically characterized as having several economic advantages over both smaller metro areas and suburban sub-markets, including:

- Superior access to highway systems and mass transit;
- Highly liquid real estate market and valuation premiums;
- Consistently low housing vacancies;
- Scarcity of developable land, thereby creating a significant barrier to entry; and
- More complex and relationship-driven transactions.

With a primary focus on urban living, themes such as cutting-edge design, proximity to transit, access to quality schools, healthcare, high-energy and culturally active streetscapes, walkability and sustainability are critical to the success of Integral's projects.

- **Egbert L.J. Perry, Chairman & CEO, The Integral Group**– Mr. Perry co-founded Integral in 1993, and is recognized as an innovator in urban development and revitalization spanning

the spectrum from community development to commercial real estate. He and his firm have been involved in pioneering the planning and implementation of urban community development solutions that have become national models. One such example is the co-development of Centennial Place, the first comprehensive mixed-income, mixed-use community comprised of mixed-income housing, an urban K-12 education solution, early childhood development offerings and a complement of services, all designed to transform a public housing development into a sustainable urban neighborhood of choice west of Downtown Atlanta's Central Business District.

He began his career as a construction and real estate professional in 1979 and, over a sixteen year period helped to build an Atlanta-based construction and real estate company into the nation's 3rd largest African-American owned business. As a result of both his professional career and his thought leadership, Mr. Perry and his firm are often sought out to speak on issues related to housing, urban economic development, neighborhood transformation, infrastructure development and public-private partnerships. Since 2008, Mr. Perry has served on the Board of Directors of Fannie Mae. In February 2014, Mr. Perry was appointed Chairman of the Board of Fannie Mae.

- **Eric Pinckney, VP & Project Manager**– Mr. Pinkney is responsible for the operation of the Integral Group's comprehensive revitalization of communities and the development of mixed-income, mixed-use developments. He is the project director for the Assembly in Doraville. He has 24 years of experience in the real estate industry, with specialization in engineering design, construction management, project management and real estate development.

**MACAULEY + SCHMIT**  
Creating & Revitalizing Communities

**Macauley+Schmit, LLC** is serving as Master Developer in partnership with Integral Development. Macauley + Schmit's principle focus will be entitling the site and providing horizontal infrastructure planning.

- **Stephen Macauley, Principal**– Across three decades of experience, Stephen Macauley has continued to set new standards of excellence in real estate development. Before he became a principal at Macauley+Schmit, Stephen developed more than 30 mixed-use and mixed-income communities across metro Atlanta, including Legacy Park and Ridenour in Cobb, Walden Park and Lakes of Cedar Grove in south Fulton and Harmony on the Lakes and Laurel Canyon in Cherokee
- **Dave Schmit, Principal** has been a principal at Macauley+Schmit since 2009. Prior to that, as Colony Homes' president, Dave grew the company from building 200 homes per year in Atlanta to more than 1800 homes annually in Atlanta, Charlotte and Raleigh. Dave later leveraged his expertise to join the executive team at Morrison Homes, aiding the company in becoming the 29th largest builder nationwide in 2003. From 2003-2009, Dave was President of Marathon Land Company, an organization formed to develop mixed-use projects in the Atlanta area.



### Redevelopment Potential in the TAD Redevelopment Area

An assessment of the development potential within the proposed TAD boundary was created in order to forecast growth in the assessed value of the TAD, thus allowing a forecast of the potential TAD revenue. This estimate of the development potential of the TAD Redevelopment Area considers a 25-year period following the creation of the TAD. This estimate is based on several sources:

- **The Integral Group's "GM Site Redevelopment Concept Vision" dated January 29, 2015:** This document is the basis for development forecasts on the former GM Assembly site, north of the rail lines, as well as Downtown Doraville (south of the rail lines), including the air-rights of MARTA-owned properties. This was supplemented by further discussions with City staff and the Integral Group's development team.
- **2011 Doraville LCI: Downtown Master Plan Study:** This study provides detailed development programs for both the GM site and the Town Center side of the study area.

To develop an accurate development model, potential development was allocated to six areas within the recommended TAD boundary, shown on the map on the following page:

1. The Assembly
2. The Assembly North
3. The Yards
4. Doraville Downtown
5. MARTA Air-Rights
6. Shallowford

Collectively, the redevelopment of the TAD Redevelopment Area over 25 years could include:

- 5,358 housing units (apartments, condominiums, and townhomes).
- 5.0 million SF of commercial space, of which approximately 62% would be office space.
- 307,000 SF of civic space, including a City Hall, Library, and/or school facilities.

The redevelopment would have an estimated market value of \$1.98 billion at build-out.

City of Doraville TAD #1 Redevelopment Projects

Doraville TAD 2015



Catalyst Development Sites



Source: City of Doraville, BAG



### Catalyst Project 1: The Assembly

This redevelopment site is on the site of the former General Motors Assembly Plant, north of the railroad right-of-way. The site is a single parcel of 126.9 acres, with an estimated current market value of \$41.5 million and an estimated current taxable value of \$16.6 million. The proposed redevelopment of the Assembly will include:

- 3,850 residential units comprised of:
  - 100 townhomes
  - 1,825 multi-family rental units
  - 1,925 condominiums
- 3,000,000 SF of commercial space comprised of:
  - 500,000 SF of retail space
  - 2,500,000 SF of office space

The Assembly would potentially have a market value of \$1.39 billion at build-out, and a taxable value of \$555 million, representing an increase in taxable value of \$538 million.



Source:: The Integral Group/Perkins Eastman

### Catalyst Project 2: The Assembly North

This redevelopment site is a subdivided parcel at the north end of the former General Motors Assembly Plant, facing Motors Industrial Boulevard. It contains 20 acres with an estimated current market value of \$6.5 million and an estimated current taxable value of \$2.6 million. The proposed redevelopment for the site would include 400,338 SF of retail space.

The project would potentially have a market value of \$50 million and a taxable value of \$20 million, resulting in an increase in taxable value of \$17.4 million.

*Source: 2011 Doraville LCI: Downtown Master Plan ,  
The Integral Group/Perkins Eastman*



### Catalyst Project 3: The Yards

This redevelopment site is on a separate parcel at the west end of the former General Motors Assembly Plant, facing Peachtree Street. It contains 15.5 acres on 1 parcel, with an estimated current market value of \$5.3 million and an estimated current taxable value of \$2.1 million. The proposed redevelopment of The Yards would include:

- 1,000,000 SF of commercial space consisting of:
  - 50,000 SF of retail space
  - 200,000 SF of office space
  - 750,000 SF of entertainment, studio & flex space

The project would potentially have a market value of \$75.5 million and a taxable value of \$30.2 million, resulting in an increase in taxable value of \$28 million.



*Source: The Integral Group/Perkins Eastman. Capstone South Properties*

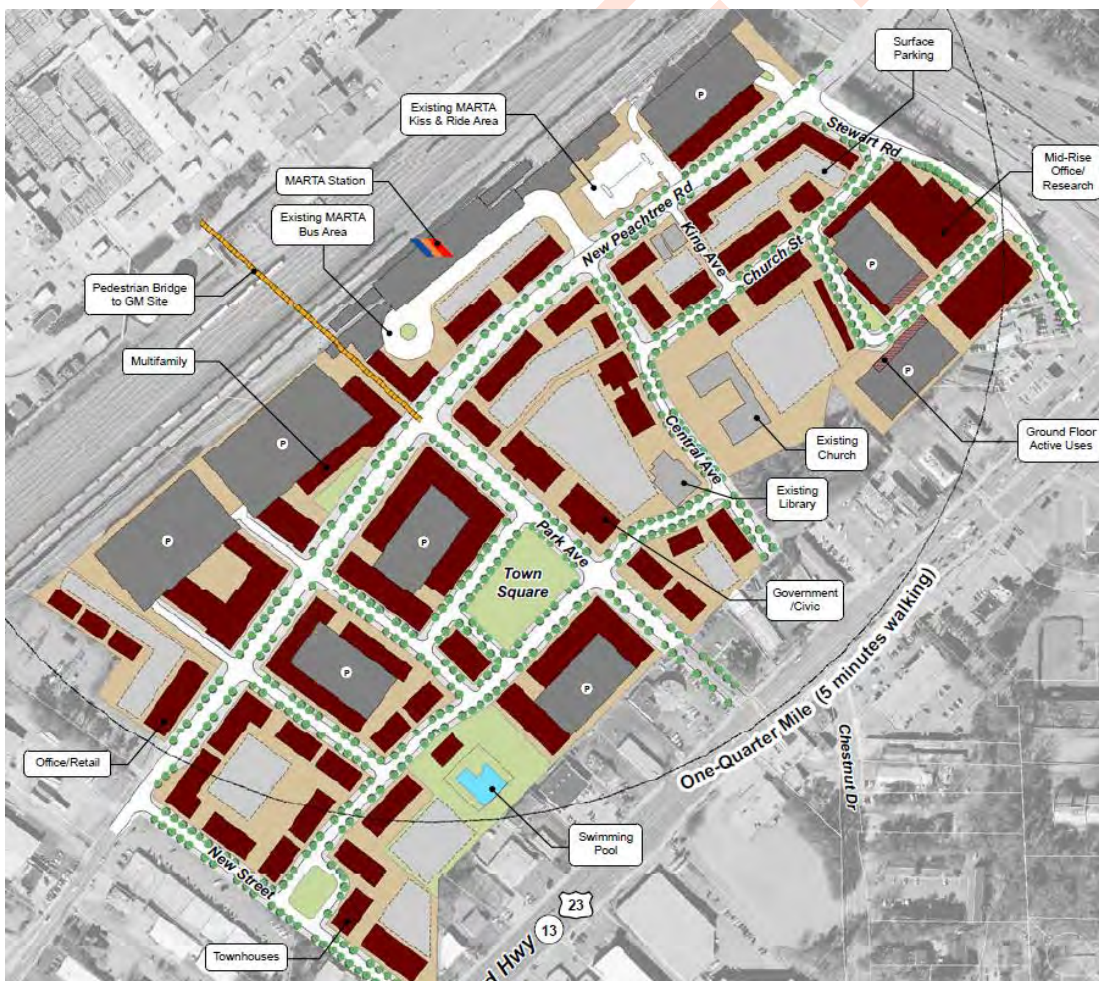


### Catalyst Project 4: Downtown Doraville

This redevelopment site is in the Doraville City Center, between New Peachtree Road and Buford Highway. The 28.8 acre site, on 32 parcels, has an estimated current market value of \$7.4 million and an estimated current taxable value of \$2.0 million. The proposed redevelopment of Downtown Doraville will include:

- 642 residential units, consisting of:
  - 321 multi-family rental units
  - 321 condominiums
- 395,500 SF of commercial space, consisting of:
  - 82,500 SF of retail space
  - 313,000 SF of office space
- 307,000 SF of civic space, potentially including city government buildings, community center, a library, and/or a new school

The project would potentially have a market value at build-out of \$211 million and a taxable value of \$84.6 million, resulting in an increase in taxable value of \$82.6 million.



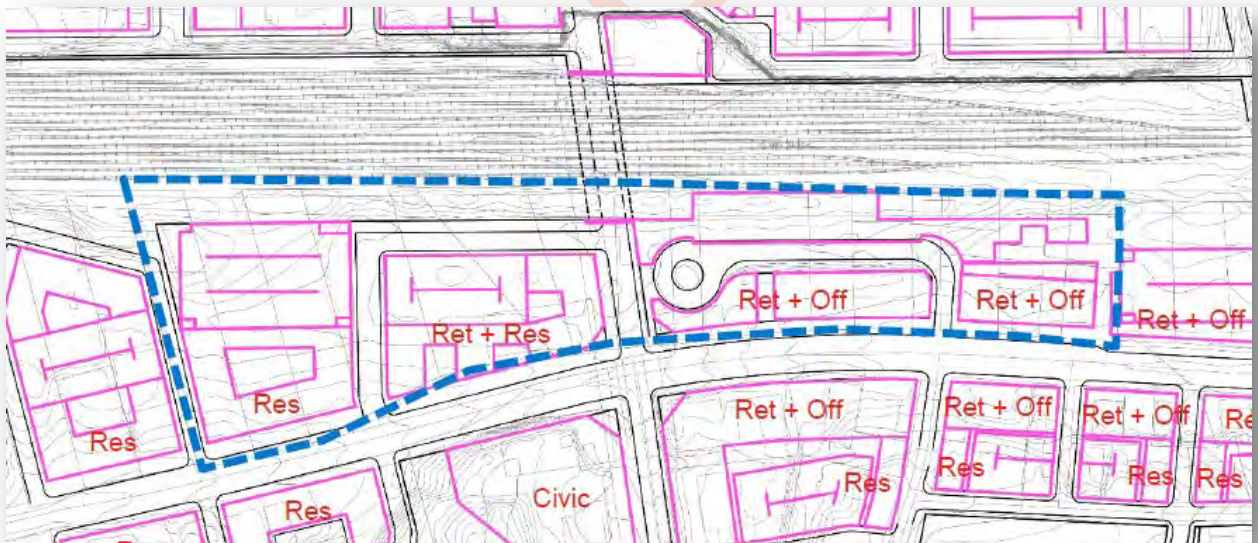
Source: 2011 Doraville LCI: Downtown Master Plan

### Catalyst Project 5: MARTA Air Rights

This redevelopment consists of a series of buildings built on existing surface parking lots and other parcels owned by MARTA adjacent to the Doraville transit station. The 31 parcels total 11.8 acres, with an estimated current market value of \$3.2 million and an estimated current taxable value of \$0, due to tax-their exempt status. Development of the MARTA air-rights properties will include:

- 268 residential units, consisting of:
  - 134 multi-family rental units
  - 134 condominiums
- 207,000 SF of commercial space, consisting of:
  - 76,500 SF of retail space
  - 130,500 SF of office space

This project would potentially have a market value of \$93.5 million and a taxable value of \$37.4 million, resulting in an increase in taxable value of \$37.4 million.



Source: The Integral Group/Perkins Eastman.



### Catalyst Project 6: Shallowford

This redevelopment consists of the potential redevelopment of several aging apartment communities, industrial parcels, salvage yards and a strip retail center near the intersection of Shallowford Road and New Peachtree Road. The project area includes 16 parcels with a total of 36.7 acres. It has an estimated current market value of \$14.2 million and an estimated current taxable value of \$5.6 million. The proposed redevelopment could include

- 598 residential units
  - 103 townhomes
  - 315 multi-family rental units
  - 180 condominiums
- 32,151 SF of retail space

The project would potentially have a market value of \$163.4 million and a taxable value of \$65.4 million, resulting in an increase in taxable value of \$59.7 million.



Source: 2011 Doraville LCI: Downtown Master Plan, BAG

City of Doraville TAD # 1: Summary of Catalyst Sites

	The Assembly			Doraville	MARTA Air-	Shallowford	Total
	The Assembly	North	The Yards	Downtown	Rights		
Parcels	1	1	1	32	31	16	82.0
Acres	126.9	20.0	15.5	28.8	11.8	36.7	239.8
Appraised (Market) Value	\$ 41,459,469	\$ 6,540,531	\$ 5,277,400	\$ 7,385,400	\$ 3,180,700	\$ 14,160,401	\$ 78,003,901
Taxable Value	\$ 16,583,788	\$ 2,616,212	\$ 2,110,960	\$ 1,964,640	\$ -	\$ 5,642,920	\$ 28,918,520
<b>New Residential Development</b>							
Townhomes	100	-	-	-	-	103	203
Multi-Family Rental Units	1,825	-	-	321	134	315	2,595
Condominiums	1,925	-	-	321	134	180	2,560
<b>Total Housing units</b>	<b>3,850</b>	<b>-</b>	<b>-</b>	<b>642</b>	<b>268</b>	<b>598</b>	<b>5,358</b>
<b>New Commercial Development</b>							
Retail SF	500,000	400,338	50,000	82,500	76,500	32,151	1,141,489
Office-General SF	2,500,000	-	200,000	313,000	130,500	-	3,143,500
Studio/Flex industrial SF	-	-	750,000	-	-	-	750,000
<b>Total Commercial SF</b>	<b>3,000,000</b>	<b>400,338</b>	<b>1,000,000</b>	<b>395,500</b>	<b>207,000</b>	<b>32,151</b>	<b>5,034,989</b>
<b>Other New Development</b>							
Civic Uses SF	-	-	-	307,000	-	-	307,000
Appraised Value of Potential Redevelopment	\$ 1,386,750,000	\$ 50,042,250	\$ 75,500,000	\$ 211,422,500	\$ 93,492,500	\$ 163,391,827	\$ 1,980,599,077
<b>Assessed Value of Potential Redevelopment*</b>	<b>\$ 554,700,000</b>	<b>\$ 20,016,900</b>	<b>\$ 30,200,000</b>	<b>\$ 84,569,000</b>	<b>\$ 37,397,000</b>	<b>\$ 65,356,731</b>	<b>\$ 792,239,631</b>
Less Base Value of Redevelopment Parcels	\$ (16,583,788)	\$ (2,616,212)	\$ (2,110,960)	\$ (1,964,640)	\$ -	\$ (5,642,920)	\$ (28,918,520)
<b>Incremental Increased in Assessed Value</b>	<b>\$ 538,116,212</b>	<b>\$ 17,400,688</b>	<b>\$ 28,089,040</b>	<b>\$ 82,604,360</b>	<b>\$ 37,397,000</b>	<b>\$ 59,713,811</b>	<b>\$ 763,321,111</b>

Source: BAG

For value assumptions, see Appendix C



### **E. Contracts, Agreements, or Other Instruments**

Pursuant to O.C.G.A. §34-44-3(a), the Doraville City Council will act as the Local Redevelopment Agent (“LRA”) and will exercise redevelopment powers as needed to implement this plan. In doing so, the Doraville City Council, either directly or through its designee, may conduct the following activities and enter into the following contracts:

1. Coordinate implementation activities with other major participants in the Redevelopment Plan and their respective development and planning entities involved in implementing this Redevelopment Plan.
2. Enter into development agreements with private developers to construct infrastructure and vertical developments to implement the Redevelopment Plan.
3. Negotiate and enter into commercial financing agreements and intergovernmental agreements as needed.
4. Coordinate public improvement planning, design and construction among City, County and State agencies and departments.
5. Prepare (either directly or through subcontract to other appropriate entities) economic and financial analyses, project-specific feasibility studies and assessments of tax base increments in support of the issuance of tax allocation bonds or other forms of financing by the City of Doraville.
6. Enter into contractual relationships with qualified vendors for the provision of professional and other services required in qualifying and issuing the bonds or other forms of financing, including, but not limited to, legal, underwriting, financial analysis and other related services.
7. Perform other duties as necessary to implement the Redevelopment Plan.

### **F. Relocation Payments**

As is currently foreseen, no relocation of tenants or residents from private homes is anticipated within the proposed City of Doraville TAD #1. In the future, should the relocation of existing homes or businesses be required, such relocation expenses may be provided for under all applicable Federal, State and local guidelines if public funds are used for property acquisition. If such funding sources require relocation, benefits would be offered to tenants and users for relocation.

### **G. Conformity with Local Comprehensive Plan, Master Plan, Zoning Ordinance, etc.**

All proposed uses within this Redevelopment Plan, including proposed redevelopment projects, are consistent with local Comprehensive Plan, zoning ordinance, and building codes. Proposed redevelopment projects outlined in this plan are consistent with locally-managed public visioning and planning processes. All projects are consistent with Doraville’s Future Development Map. All development and redevelopment projects proposed within this Redevelopment Plan will be subject to all laws, policies and procedures regarding land use, zoning, and construction.

## H. Estimate of Redevelopment Costs to be Incurred

Significant improvements to the Redevelopment Area's infrastructure will be necessary to support the City's redevelopment vision. The Tax Allocation District will help fund these improvements.

The total public cost for implementing the potential public improvements, is currently estimated to be \$247 million, which the City intends to fund through growth in the Tax Digest in the Tax Allocation District. The purpose of the proposed infrastructure improvements funded by the TAD could include:

- Transportation and mobility enhancements:
  - New internal streets on the former GM site
  - New road and pedestrian connections across MARTA & Norfolk Southern railway right-of-way
  - Sidewalks and streetscapes
  - Public parking facilities
- Site-specific development activities:
  - Demolition and site cleanup
  - Environmental testing and mitigation
- Area-wide infrastructure improvements:
  - Sewer
  - Stormwater
  - Water
  - Other utilities
- Public space, landscaping, lighting, and other improvements, and
- Other redevelopment initiatives, as determined by the City of Doraville.

Potential Use of TAD Funds by Doraville TAD #1: Doraville TOD *		
	TAD #1 Share	Allocation
Transportation and mobility enhancements	50%	\$ 123,550,000
Site-specific development activities	10%	\$ 24,710,000
Area-wide infrastructure improvements	15%	\$ 37,065,000
Public space, landscaping, lighting, and other improvements	15%	\$ 37,065,000
Other redevelopment initiatives	10%	\$ 24,710,000
<b>Total</b>	<b>100%</b>	<b>\$ 247,100,000</b>

\* Categories and cost allocations are estimates for potential projects as of 2015 and are subject to revision as the Redevelopment Plan is implemented. As priorities are identified or addressed, specific project amounts, allocations and priorities are subject to change.

Source: Doraville, Integral, Perkins Eastman, BAG

### I. Last Known Assessed Valuation and Estimated Valuation After Redevelopment

The Redevelopment Area for the City of Doraville Tax Allocation District #1 has a current 2014 taxable value of \$40,159,321. Pursuant to the Redevelopment Powers Law, upon adoption of the Redevelopment Plan and the creation of the Tax Allocation District, the City will request that the Commissioner of Revenue of the State of Georgia certify the tax base for 2015, the base year for the proposed Tax Allocation District.

The tax base will increase in the future through the private investment stimulated by the implementation of the Redevelopment Plan, public investment, and the issuance of tax allocation bonds or loans. In addition, this redevelopment is intended to stimulate other development in the district and lead to a substantial increase in property values as the Redevelopment Plan is implemented.

Upon completion of the redevelopment of the City of Doraville Tax Allocation District #1 Redevelopment Area as presented in this plan, this Tax Allocation District is projected to have an assessed value of \$803.5 million. This represents an estimated increment of \$763,321,111 above the Redevelopment Area's 2014 base taxable value.

<b>Doraville TAD #1 - Current Assessed Valuation</b>	
Parcels	151
Acres	289
TAD Base 2014 Taxable Value	\$ 40,159,321
Assessed Value of New Development At Build-Out	\$ 792,239,631
Less Current Assessed Base Value of Redevelopment Parcels	-\$ 28,918,520
Incremental Assessed Value	\$ 763,321,111
<b>Total Assessed Value of TAD at Build-out</b>	<b>\$ 803,480,432</b>

Source: DeKalb County, Georgia Dept. of Revenue, BAG,

### J. Historic Property

No designated historic properties or districts fall within the boundaries of the proposed Doraville TAD #1 Redevelopment Area according to the Georgia State Historic Preservation Office and City of Doraville Planning Staff.. Any redevelopment or development activity within the TAD Redevelopment Area will be subject to all Federal, State and local laws pertaining to historic structures and districts.

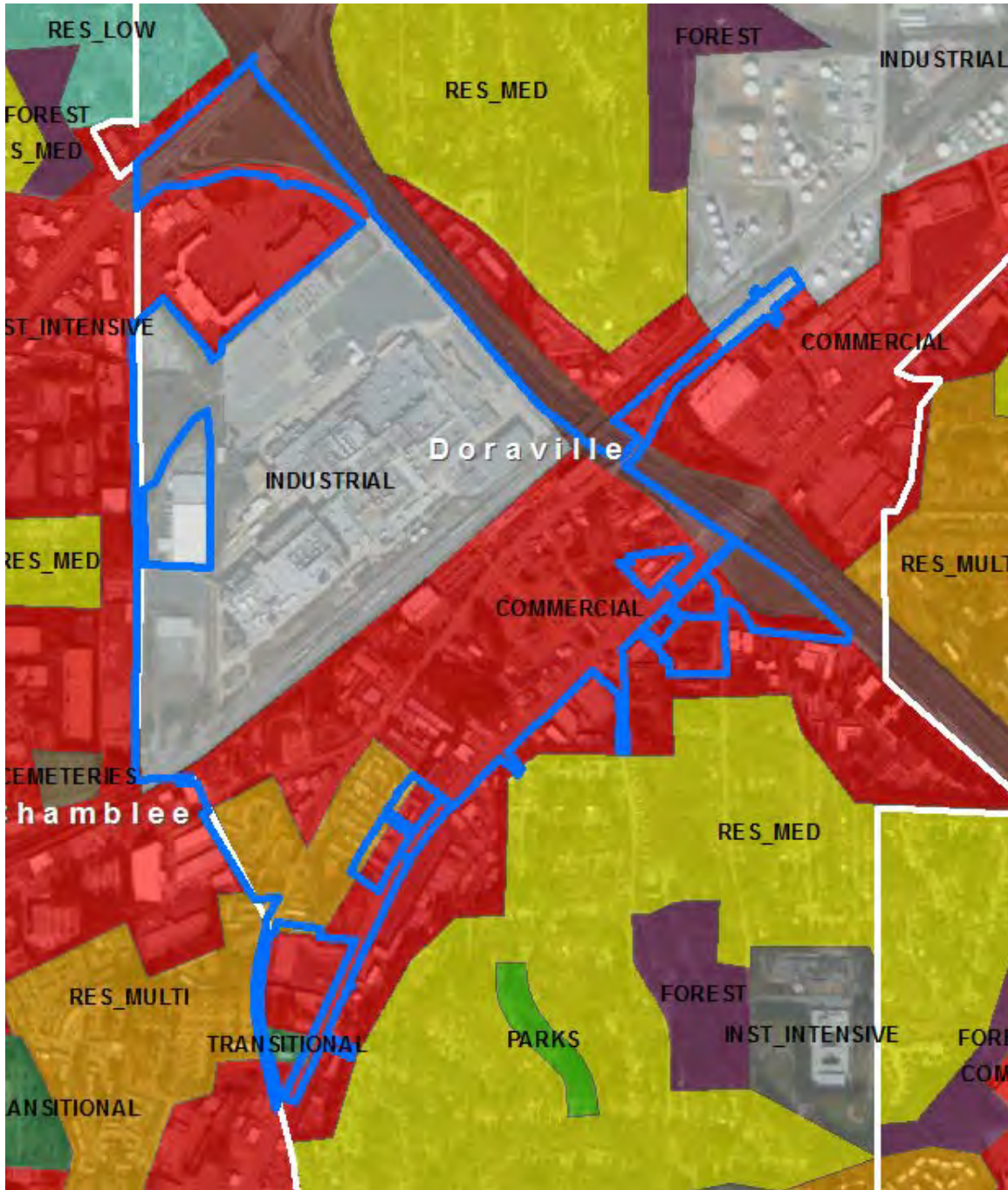
### K. Proposed Effective Date and Termination Date

City of Doraville Tax Allocation District #1 will be created effective December 31, 2015. The Redevelopment Powers Law provides that the district will be in existence until all redevelopment costs, including debt service, are paid in full. This repayment is projected to take as long as 25 years.

**L. Map with Boundaries of the Proposed TAD and Existing Land Uses**

The TAD #1 Redevelopment Area contains primarily industrial, commercial, and multi-family residential properties. More than half of the land in the Redevelopment Area is currently vacant. Existing land use is shown in the map below.

**Existing Land Uses in the TAD #1 Redevelopment Area**



*Source: Atlanta Regional Commission GIS LandPro2010*



### M. Estimated Tax Allocation Increment Base

On or before December 31, 2015, the Doraville City Council, acting as the redevelopment agent, will apply to the State Revenue Commissioner for a certification of the Tax Allocation increment base of the proposed Tax Allocation District.

The estimated 2014 taxable value of parcels in the proposed Tax Allocation District is \$40,159,321, which represents:

- 8.3% of the Doraville City Tax Digest
- 0.20% (one-fifth of one percent) of the DeKalb County Tax Digest
- 0.23% (less than one-fourth of one percent) of the DeKalb County Schools Tax Digest

The TAD incremental base is estimated as follows:

<b>Doraville TAD #1 - Proposed TAD Summary</b>	
Parcels	151
Acreage	289
2014 Taxable Value	\$ 40,159,321
2014 Doraville City Tax Digest (Est., incl. annexation)	\$ 486,277,620
TAD as % of Doraville Tax Digest	8.3%
2014 DeKalb County Tax Digest	\$ 20,200,512,560
TAD as % of DeKalb TaxDigest	0.20%
2014 DeKalb Schools Tax Digest	\$ 17,158,109,014
TAD as % of DeKalb Schools' Tax Digest	0.23%

Source: DeKalb County GIS, Georgia Department of Revenue, BAG

### N. Ad Valorem Property Taxes for Computing Tax Allocation Increments

As provided in the Redevelopment Powers Law, the taxes included in the tax increment base for the Tax Allocation District are ad valorem property taxes on the parcels in the district, based on the authorized millage rates shown in the chart below.

#### Property Taxes Collected Within Tax District to Serve as Base

<b>Valuation</b>		
TAD Base 2014 Market Value	\$	107,413,204
TAD Base 2014 Taxable Value		\$40,159,321
<b>Property Taxes</b>		
<i>Ad Valorem Tax Rates (M&amp;O Only)</i>	<i>Millage Rate</i>	<i>Taxes</i>
City of Doraville Millage	8.75	\$ 351,394
DeKalb County Millage*	9.3	\$ 373,482
DeKalb Schools Millage	23.98	\$ 963,021
<b>Total Property Taxes, City, Schools, County</b>	<b>42.03</b>	<b>\$ 1,687,896</b>

\*County Millage includes 8.22 COUNTY OPNS, 0.8 Hospitals and 0.27 DORA TAXDIST

Source: Georgia Department of Revenue, BAG

### **O. Amount of the Proposed Tax Allocation Bond Issue, Term and Rate of Interest**

Upon completion of the six redevelopment projects presented in this plan, the City of Doraville Tax Allocation District #1 is projected to have a taxable value of \$803.4 million. This represents an incremental growth of \$763.3 million above the Redevelopment Area's estimated 2015 taxable value of \$40.2 million.

The incremental taxable value would generate total estimated annual property tax revenue of \$29.1 million based on 2014 millage rates for City of Doraville, DeKalb County and DeKalb County Schools combined (adjusted for homestead exemptions and HOST credits).

This incremental tax revenue, phased over a 20-year build-out period could support an estimated total of \$293 million in bonding, potentially in a series of four bonds issued at five year intervals. The four bonds could generate an estimated \$247 million in net proceeds which would be available to spend on infrastructure and other eligible activities within the TAD boundary as determined by the City of Doraville.

The TAD bonds assumed to be tax-exempt revenue bonds, which would be backed by future incremental tax revenue. This estimate is based on one of several possible financing approaches. Revenue potential will vary depending on the financing structure utilized by the City of Doraville and its financial advisors. Bonds are backed by incremental tax revenue, which is generated as the TAD district's TAX Digest increases. Actual value of development, phasing of development, and timing and structuring of the financing will be significant factors in determining the ultimate revenue potential.

#### **Amount of Bond Issue**

Upon adoption of this Redevelopment Plan, the City of Doraville proposes to issue tax allocation bonds, or other forms of financing, in one or more issues in amounts to range from \$30 million to \$250 million.

#### **Term of the Bond Issue or Issues**

The City proposes to issue tax allocation bonds for a term up to 25 years.

#### **Rate of Bond Issue**

The City may issue fixed-rate tax exempt bonds or secure a loan from a lending institution or other financing option. The actual rate on any potential bond issue will be determined at the time of issuance based upon general market conditions, anticipated development within the Redevelopment Area, taxable property values, and federal tax law considerations. The City reserves the option to either operate the district on a pay-as-you-go basis or consider other potential financing options including other commercial financing to support future projects, as appropriate.

Estimate of TAD Bond Potential

<b>Doraville TAD #1 - Potential TAD Bond Proceeds</b>	
Total Assessed Value of TAD at Build-out	\$ 803,480,432
TAD Base 2014 Taxable Value	-\$ 40,159,321
<b>Incremental Assessed Value</b>	<b>\$ 763,321,111</b>

<b>2014 Millage Rates</b>		<b>Gross Tax is Exemption <sup>1</sup></b>		<b>Less HOST <sup>2</sup></b>	<b>Net Tax Generated</b>
City of Doraville Millage	8.75	\$ 6,679,060	\$ (604,943)	-	\$ 6,074,116
DeKalb County Millage <sup>3</sup>	9.3	\$ 7,098,886	\$ (256,676)	(1,501,556)	\$ 5,340,655
DeKalb Schools Millage	23.98	\$ 18,304,440	\$ (604,943)		\$ 17,699,497
<b>Total Millage Rate</b>	<b>42.03</b>				
New Property Taxes		\$ 32,082,386	\$ (1,466,563)	(1,501,556)	\$ 29,114,268

<b>TAD Bond Amount Estimate</b>	
Incremental Property Taxes	\$ 29,114,268
Property Taxes Available for Debt Service (95%)	\$ 27,658,554
Debt Coverage Ratio	125%
<b>Bondable Property Tax (2014 Dollars)</b>	<b>\$ 22,126,843</b>

<b>TAD Bond Summary <sup>4</sup></b>	<b>Interest Rate</b>	<b>Term (Years)</b>	<b>Year of Issue</b>	<b>% of Build-Out</b>	<b>Bond Amount</b>	<b>Net Bond Proceeds</b>
<b>Bond 1</b>	<b>6.00%</b>	<b>25</b>	2016	5.2%	\$ 43,000,000	\$ 32,840,025
<b>Bond 2</b>	<b>5.50%</b>	<b>20</b>	2021	35.6%	\$ 110,000,000	\$ 94,600,000
<b>Bond 3</b>	<b>5.50%</b>	<b>15</b>	2026	66.2%	\$ 92,000,000	\$ 78,660,000
<b>Bond 4</b>	<b>5.50%</b>	<b>10</b>	2031	88.5%	\$ 48,000,000	\$ 41,040,000
					<b>\$ 293,000,000</b>	<b>\$ 247,140,025</b>

1 Homestead Exemption credit based on typical tax bill of a \$325,000 home, assuming homestead exemptions of \$10,000 (DeKalb), \$25,000 (Doraville) and \$12,500 (DeKalb Schools)

2 HOST credit of \$543.47 per unit, based on typical tax bill of a \$325,000 home, assuming 45% HOST Credit (2014) applied to DeKalb County Millage

3 County Millage includes 8.22 Mills for County Operations, 0.8mills for Hospitals and 0.27 mills for Doraville Tax District.

4 Bond amounts based on assumption of 2 years capitalized interest, 1 year debt service reserve and capitalized issuance costs of 3.5% for bond 1, 3.0% for subsequent bonds. Phasing model applies a front-loaded 20-year build-out, and applies 1.5% annual inflation to unit-values of development at the time of construction only. Bonds are assumed to be paid-in full in 25 years.

Source: DeKalb County, Georgia Department of Revenue, BAG



**P. Estimates of Positive Tax Allocation Increments for the TAD Bond Period**

The positive tax allocation increment for the period covered by the term of the bonds is estimated to range from \$25 million to \$30 million annually after the redevelopment and build out is complete. The actual amount will depend upon the pace at which the Redevelopment Plan is implemented and the impact of the redevelopment activities and other economic factors on the tax base in the district as a whole.

**Q. Property Proposed to be Pledged**

The bonds will be secured by the positive tax allocation increment from eligible ad valorem taxes levied by the City of Doraville, DeKalb County, and DeKalb County Schools on real property in the City of Doraville TAD #1 for these purposes.

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## R. School System Impact Analysis

Georgia's Redevelopment Powers Law governs the operation of Tax Allocation Districts in the State. The law was amended during the 2009 legislative session to include a provision under section 36-44-3(9)(R) for preparation of a "School System Impact Analysis." This section presents the school impacts of the City of Doraville Tax Allocation District #1.

The current taxable value for City of Doraville TAD #1 is \$40.2 million. According to the Georgia Department of Revenue, the 2014 taxable value of the DeKalb County School District was \$17.2 billion. Thus, the property in the City of Doraville TAD #1 represents 0.23% (less than one-fourth of one percent) of the DeKalb County Schools Tax Digest.

### TAD Portion of DeKalb Schools Tax Digest

Area	Net M&O Digest
TAD Base 2014 Taxable Value	\$ 40,159,321
DeKalb Schools Digest	\$ 17,158,109,014
TAD % of Total Digest	0.23%

Source: BAG, Georgia Department of Revenue

Currently, the Doraville TAD#1 Redevelopment Area generates an estimated \$963,000 annually in school ad valorem taxes. If DeKalb Schools pledges to participate in Doraville Tax Allocation District #1, the amount of school ad valorem taxes collected from the base Tax Digest value of properties in the designated City of Doraville TAD #1, as determined by the Tax Assessor by December 31, 2015, will continue to flow to DeKalb County Schools while the TAD is in effect. The Tax Allocation District will receive any additional property taxes collected from the DeKalb County Schools' millage above the 2015 base amount for reinvestment within the district.

### Proposed Redevelopment in DeKalb TAD #1

As detailed earlier in this plan, there are six potential redevelopment areas located in City of Doraville TAD #1. These redevelopment areas are contingent upon implementation of infrastructure improvements to be funded through the Tax Allocation District. This proposed new development could represent a total taxable value of \$803 million of new development and new incremental taxable value (above current values) of \$763 million. Based on the current DeKalb County Schools millage rate the new development, upon completion, would generate an estimated \$19.3 million annually to DeKalb County Schools, at the termination of the Tax Allocation District. This represents an increase of \$18.3 million over current revenue levels of \$936,021 representing a 20-fold increase in School Tax Revenue from the TAD Redevelopment Area.

### Estimated New Property Tax Revenue to DeKalb Schools

Estimated New Revenue to DeKalb Schools	2015	At Build-out	Net Increase
Market Value	\$ 107,413,204	\$ 1,980,599,077	\$ 1,873,185,873
Taxable Value	\$ 40,159,321	\$ 803,480,432	\$ 763,321,111
DeKalb Schools M&O Millage Rate	23.98	23.98	23.98
DeKalb Schools Annual Revenue	\$ 963,021	\$ 19,267,461	\$ 18,304,440

Source: BAG, DeKalb County, Georgia Dept. of Revenue

### Estimated Number of Public School Students from City of Doraville TAD #1

The following table presents an estimate of the number of net new residents and school-aged children that could be anticipated to live in the City of Doraville TAD #1 Redevelopment Area (at full build-out) as a result of the proposed development. Build-out is estimated to take 20 years.

#### Estimated Residents and School Aged Children in Doraville TAD #1 at Build-Out

Estimated Residents and School age Children in Doraville TAD # 1: Doraville TOD						
Splits	Unit Type	Estimated Units	Resident Multiplier	Estimated Residents	School-Age Children Multiplier	Estimated School Age Children
	<b>Condos</b>	<b>2,560</b>				
45%	1 Bedroom	1,152	1.39	1,601	0.07	81
50%	2 Bedroom	1,280	1.66	2,125	0.17	218
5%	3 Bedroom	128	2.56	328	0.53	68
	<b>Townhomes</b>	<b>203</b>				
50%	2 Bedroom	101	1.88	191	0.21	21
50%	3 Bedroom	101	2.41	244	0.42	43
	<b>MF Rental Units</b>	<b>2,595</b>				
75%	1 Bedroom	1,946	1.49	2,900	0.08	156
25%	2 Bedroom	649	2.11	1,369	0.26	169
0%	3 Bedroom	-	3.26	-	0.81	-
	<b>Total</b>	<b>5,358</b>		<b>8,759</b>		<b>754</b>
	<b>Average New Per Year</b>	<b>268</b>		<b>438</b>		<b>38</b>
	<b>Average per Unit</b>			<b>1.63</b>		<b>0.14</b>

Source: BAG, Rutgers University, Center for Urban Policy Research Residential Demographic Multipliers: Georgia, 2006

Redevelopment would generate an estimated 8,759 new residents and 754 school-aged children from the combined new development at build-out. This would represent an average annual addition of 438 new residents and 38 school-aged children per-year each year over 20 years.

DeKalb County Schools had a total enrollment of approximately 100,500 in 2014. Therefore, the potential development in DeKalb TAD #1 which would increase total enrollment by 754 students, would represent a growth in total enrollment of 0.8%, or less than one percent, over a twenty-year period.

#### Location of School Facilities within the Redevelopment Area

There are currently no DeKalb County School facilities within the TAD. If new school facilities were to be built within the TAD Redevelopment Area, school construction and associated capital costs could be eligible for TAD funding.

#### Other Tax Revenue Projected from TAD Development Education Local Option Sales Tax (ESPLOST)

In addition to revenue from property taxes, DeKalb County Schools receives revenue from other sources, particularly the 1% Education Special Purpose Local Option Sales Tax (ESPLOST) collected



on retail sales county-wide<sup>2</sup> and revenue from personal property taxes, levied on furniture, fixtures and equipment in commercial properties. Tax Allocation District funding, made possible by the participation of the City of Doraville, DeKalb County and DeKalb County Schools, could potentially generate sufficient revenue to fund the infrastructure necessary to support the redevelopment vision, significantly increasing the assessed value of the TAD Redevelopment Area over the 20-year redevelopment period. Without County and Schools concurrence in the TAD, the envisioned redevelopment is unlikely to occur as planned, and tax values the Redevelopment Area will likely grow at a more modest average rate of one to two percent annually, as has occurred over the past 20 years.

— typo, "the"

**If DeKalb Schools chooses NOT to participate in the TAD:**

— open parenthesis

- DeKalb County Schools will continue to receive the real and personal property tax and ESPLOST it currently receives, with a modest annual growth of one to two percent.
- Under this scenario, he estimated net cumulative revenue to DeKalb County Schools over the 2016-2031 period (25 Years) is estimated to be \$39.8 million.
- By the 26<sup>th</sup> year (after the TAD has expired, estimated annual net tax revenue from the Doraville TAD Redevelopment Area to DeKalb County Schools will be \$2.0 million.

**If DeKalb County Schools participates in the TAD:**

- DeKalb Schools' share of property tax revenue from the current (2015) base value of the TAD Redevelopment Area, estimated to be \$931,000 annually, will continue to flow to DeKalb County Schools as long as the TAD is in effect.
- DeKalb Schools' share of property tax revenue from new development in the TAD Redevelopment Area will be reinvested in the TAD area while the TAD is in effect. Once the TAD is dissolved at the end of the redevelopment period, all property tax revenue levied for DeKalb Schools will revert to DeKalb County Schools.
- DeKalb Schools' share of personal property taxes for new commercial properties within the TAD will flow to DeKalb Schools
- ESPLOST revenue from all retail sales in the TAD area will flow to DeKalb County Schools as new retail development occurs.
- **Estimated net cumulative revenue from the Doraville TAD Redevelopment Area to DeKalb County Schools its initial 25-years will be \$138 million, or \$97.9 million more than if it did not participate in the TAD.**
- **Once the TAD has expired, in the 26<sup>th</sup> year, estimated net tax revenue from the Doraville TAD Redevelopment Area to DeKalb County Schools will be \$25.3 million annually.**

<sup>2</sup> Currently, DeKalb County Schools receives Special Purpose Local Option Sales Tax (ESPLOST). This analysis assumes the ESPLOST is periodically renewed during the projection period.

Potential Additional Revenue to DeKalb County Schools from Doraville TAD #1

Revenue to DeKalb County Schools from Doraville TAD # 1 With and Without School Participation in TAD

Annual Revenue During TAD (25 Years)									Without School TAD Participation & 2% growth			Total Revenue to School from TAD Area	With School TAD Participation and Full TAD Redevelopment			Total Revenue to School from TAD Area
Year No	Year	% Buildout	Retail SF	Occupied SF	Retail Spending	TAD-Area ESPLOST	New Sch. Age Children	Current Rev	Pers. Prop tax	ESPLOST	Base Tax		Pers. Prop Tax Revenueax	ESPLOST		
0	2015	0%	-	-	-	-	-	\$ 931,194	\$ 119,900		\$ 931,194	\$ 119,900	\$ -			
1	2016	5%	57,074	51,367	\$ 14,125,927	\$ 141,259	38	\$ 949,818	\$ 122,298	\$ 137,500	\$ 931,194	\$ 122,298	\$ 141,259			
2	2017	11%	125,564	113,007	\$ 31,077,040	\$ 310,770	83	\$ 968,814	\$ 124,744	\$ 140,250	\$ 931,194	\$ 417,954	\$ 310,770			
3	2018	17%	194,053	174,648	\$ 48,028,153	\$ 480,282	128	\$ 988,190	\$ 127,239	\$ 143,055	\$ 931,194	\$ 645,929	\$ 480,282			
4	2019	24%	273,957	246,562	\$ 67,804,452	\$ 678,045	181	\$ 1,007,954	\$ 129,784	\$ 145,916	\$ 931,194	\$ 911,900	\$ 678,045			
5	2020	31%	353,862	318,475	\$ 87,580,750	\$ 875,808	234	\$ 1,028,113	\$ 132,379	\$ 148,834	\$ 931,194	\$ 1,177,870	\$ 875,808			
6	2021	38%	433,766	390,389	\$ 107,357,049	\$ 1,073,570	287	\$ 1,048,675	\$ 135,027	\$ 151,811	\$ 931,194	\$ 1,443,841	\$ 1,073,570			
7	2022	45%	513,670	462,303	\$ 127,133,347	\$ 1,271,333	339	\$ 1,069,649	\$ 137,727	\$ 154,847	\$ 931,194	\$ 1,709,812	\$ 1,271,333			
8	2023	51%	582,159	523,943	\$ 144,084,460	\$ 1,440,845	385	\$ 1,091,042	\$ 140,482	\$ 157,944	\$ 931,194	\$ 1,937,786	\$ 1,440,845			
9	2024	57%	650,649	585,584	\$ 161,035,573	\$ 1,610,356	430	\$ 1,112,863	\$ 143,292	\$ 161,103	\$ 931,194	\$ 2,165,761	\$ 1,610,356			
10	2025	63%	719,138	647,224	\$ 177,986,686	\$ 1,779,867	475	\$ 1,135,120	\$ 146,157	\$ 164,325	\$ 931,194	\$ 2,393,736	\$ 1,779,867			
11	2026	69%	787,627	708,865	\$ 194,937,799	\$ 1,949,378	520	\$ 1,157,822	\$ 149,081	\$ 167,612	\$ 931,194	\$ 2,621,711	\$ 1,949,378			
12	2027	74%	844,702	760,232	\$ 209,063,726	\$ 2,090,637	558	\$ 1,180,979	\$ 152,062	\$ 170,964	\$ 931,194	\$ 2,811,690	\$ 2,090,637			
13	2028	79%	901,776	811,599	\$ 223,189,654	\$ 2,231,897	596	\$ 1,204,598	\$ 155,103	\$ 174,383	\$ 931,194	\$ 3,001,669	\$ 2,231,897			
14	2029	83%	947,436	852,692	\$ 234,490,396	\$ 2,344,904	626	\$ 1,228,690	\$ 158,206	\$ 177,871	\$ 931,194	\$ 3,153,652	\$ 2,344,904			
15	2030	87%	993,096	893,786	\$ 245,791,138	\$ 2,457,911	656	\$ 1,253,264	\$ 161,370	\$ 181,428	\$ 931,194	\$ 3,305,636	\$ 2,457,911			
16	2031	90%	1,027,340	924,606	\$ 254,266,694	\$ 2,542,667	679	\$ 1,278,329	\$ 164,597	\$ 185,057	\$ 931,194	\$ 3,419,623	\$ 2,542,667			
17	2032	93%	1,061,585	955,426	\$ 262,742,251	\$ 2,627,423	702	\$ 1,303,896	\$ 167,889	\$ 188,758	\$ 931,194	\$ 3,533,611	\$ 2,627,423			
18	2033	96%	1,095,830	986,247	\$ 271,217,807	\$ 2,712,178	724	\$ 1,329,974	\$ 171,247	\$ 192,533	\$ 931,194	\$ 3,647,598	\$ 2,712,178			
19	2034	99%	1,130,074	1,017,067	\$ 279,693,364	\$ 2,796,934	747	\$ 1,356,573	\$ 174,672	\$ 196,384	\$ 931,194	\$ 3,761,585	\$ 2,796,934			
20	2035	100%	1,141,489	1,027,340	\$ 282,518,549	\$ 2,825,185	754	\$ 1,383,705	\$ 178,165	\$ 200,312	\$ 931,194	\$ 3,799,581	\$ 2,825,185			
21	2036	100%	1,141,489	1,027,340	\$ 282,518,549.2	\$ 2,825,185	754	\$ 1,411,379	\$ 181,728	\$ 204,318	\$ 931,194	\$ 3,799,581	\$ 2,825,185			
22	2037	100%	1,141,489	1,027,340	\$ 282,518,549.2	\$ 2,825,185	754	\$ 1,439,606	\$ 185,363	\$ 208,404	\$ 931,194	\$ 3,799,581	\$ 2,825,185			
23	2038	100%	1,141,489	1,027,340	\$ 282,518,549.2	\$ 2,825,185	754	\$ 1,468,399	\$ 189,070	\$ 212,572	\$ 931,194	\$ 3,799,581	\$ 2,825,185			
24	2039	100%	1,141,489	1,027,340	\$ 282,518,549.2	\$ 2,825,185	754	\$ 1,497,767	\$ 192,852	\$ 216,824	\$ 931,194	\$ 3,799,581	\$ 2,825,185			
25	2040	100%	1,141,489	1,027,340	\$ 282,518,549.2	\$ 2,825,185	754	\$ 1,527,722	\$ 196,709	\$ 221,160	\$ 931,194	\$ 3,799,581	\$ 2,825,185			
Cumulative Revenue after First 25 Years									\$ 31,354,134	\$ 4,037,142	\$ 4,404,166	\$ 39,795,442	\$ 24,211,035	\$ 65,101,050	\$ 48,367,176	\$ 137,679,261
Annual Revenue After Expiration of TAD																
26	2041	100%	1,141,489	1,027,340	\$ 282,518,549.2	\$ 2,825,185	754	\$ 1,558,276	\$ 200,643	\$ 225,583	\$ 1,984,502	\$ 18,630,690	\$ 3,799,581	\$ 2,825,185	\$ 25,255,457	

Assumptions:

- Without Schools participation in the TAD, Tax Digest in Redevelopment Area appreciates at 2.0% annually
- With Schools participation in TAD 20 Year build out of development occurs as described in Section D
- Retail expenditures of \$275/SF of retail space
- 1% ESPLOST, in effect throughout TAD period,
- Assumes 50,000 SF of retail in area without TAD
- Personal property tax base is modeled as 20% of commercial Tax Digest (Currently personal property tax is 29% of DeKalb County's commercial real property Tax Digest).
- Source: BAG, DeKalb Assessor, Georgia State Dept. of Revenue

### School Impact Conclusions

As demonstrated in the preceding analysis, the economic impacts to DeKalb County Schools from participating in the City of Doraville TAD #1 are:

- The TAD Redevelopment Area will affect the future appreciation on 0.23% of the school district's Tax Digest. All current property taxes will continue to go to the school system—only increases above the current amount are pledged to the TAD.
- The Redevelopment Area will potentially attract an estimated 8,759 new residents and 754 school-aged children over a twenty-year period. This represents a total addition of 0.8% to the total enrollment of the DeKalb County Schools and an estimated 38 new students per year over the twenty-year build-out period.
- There are currently no DeKalb County School facilities within the TAD. If new school facilities were to be built within the TAD Redevelopment Area, school construction and associated capital costs could be considered for TAD funding.
- The proposed redevelopment in the TAD Redevelopment Area will have the potential to generate an additional \$18 million in new DeKalb County Schools property tax annual revenue, which will revert to DeKalb County Schools upon the termination of the TAD.
- If DeKalb County Schools participates in the TAD, DeKalb County Schools would receive \$97.9 million more (over the first 25 years) from ESPLOST revenue and real personal property taxes from participating in the TAD, than it would receive if it did not participate in the TAD.

DeKalb Schools Revenue	Without School TAD Participation	With School TAD Participation	Difference
<b>Cumulative Revenue after First 25 Years</b>			
Property Tax	\$ 31,354,134	\$ 24,211,035	
Personal Property Tax	\$ 4,037,142	\$ 65,101,050	
ESPLOST	\$ 4,404,166	\$ 48,367,176	
<b>Total</b>	<b>\$ 39,795,442</b>	<b>\$ 137,679,261</b>	<b>\$ 97,883,819</b>
<b>Annual Revenue After Expiration of TAD (Year 26+)</b>			
Property Tax	\$ 1,558,276	\$ 18,630,690	
Personal Property Tax	\$ 200,643	\$ 18,630,690	
ESPLOST	\$ 225,583	\$ 2,825,185	
<b>Total</b>	<b>\$ 1,984,502</b>	<b>\$ 40,086,566</b>	<b>\$ 38,102,064</b>

Thus, we conclude that the potential gains to the DeKalb County Schools from participating in the City of Doraville TAD #1 will be substantial due to the accelerated future growth in its Tax Digest, and additional ESPLOST revenues, with a moderate impact on the demand for school services over the coming twenty years.



**Appendix A: Map of the City of Doraville Tax Allocation District #1: Doraville TOD  
Redevelopment Area**

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# City of Doraville TAD #1: Doraville TOD



Redevelopment Area and TAD Boundary





## Appendix B: List of Parcels to be Included in City of Doraville Allocation District #1: TAD Name

Parcel ID	Owner	Address	Total Value (2014)	Assessed Value (2014)	Exempt?	Acres	Class
18 310 02 003	ROLAND CENTER LLC	5785 NEW PEACHTREE ROAD	\$1,411,800	\$564,720		2.80	C3
18 310 02 007	LANTZ JOHN HARVEY	3622 SHALLOWFORD ROAD	\$3,120,000	\$1,248,000		10.02	C4
18 310 02 009	DIWALI INC	3666 SHALLOWFORD ROAD	\$560,000	\$224,000		0.64	C3
18 310 02 010	HIP SING PROPERTY I LLC	5815 NEW PEACHTREE ROAD	\$495,000	\$198,000		0.39	C3
18 310 02 011	HIP SING PROPERTY I LLC	3658 SHALLOWFORD ROAD	\$1,005,000	\$402,000		0.78	C3
18 310 04 003	DORAVILLE FIRST BAPT CHURCH	5929 NEW PEACHTREE ROAD	\$743,300	\$0	YES	2.90	E2
18 310 04 005	DORAVILLE CITY OF	5921 NEW PEACHTREE ROAD	\$7,100	\$0	YES	1.40	E1
18 310 04 006	GOSSETT GRACE A	5911 NEW PEACHTREE ROAD	\$850,000	\$340,000		3.63	C3
18 310 04 007	LONGNECK PROPERTIES LTD	5899 NEW PEACHTREE ROAD	\$406,300	\$162,520		1.00	C3
18 310 04 008	KLOPP WILLIAM R	5891 NEW PEACHTREE ROAD	\$1,000,000	\$400,000		1.68	C3
18 310 04 009	SHANAHAN DAVID T	5879 NEW PEACHTREE ROAD	\$621,400	\$248,560		0.92	I3
18 310 04 010	SHANAHAN TILDEN M	5873 NEW PEACHTREE ROAD	\$500,000	\$200,000		0.87	I3
18 310 04 013	MANOR RIDGE APARTMENTS LLC	5260 BUFORD HIGHWAY	\$3,024,000	\$1,209,600		5.38	C3
18 310 04 016	UNITED AMERICAS BANK N A	3653 SHALLOWFORD ROAD	\$60,000	\$24,000		0.40	C3
18 310 04 017	COWAN DARYL E	3645 SHALLOWFORD ROAD	\$75,000	\$30,000		0.24	C3
18 310 04 018	MCCRIMMON EDWARD W	3639 SHALLOWFORD ROAD	\$86,000	\$34,400		0.34	C3
18 310 04 019	BAYVIEW LOAN SERVICING LLC	3631 SHALLOWFORD ROAD	\$36,001	\$14,400		0.43	C3
18 310 04 020	AKHTERUZZAMAN SALIM	3623 SHALLOWFORD ROAD	\$291,000	\$116,400		0.56	C3
18 310 04 021	BLADE LLC	3617 SHALLOWFORD ROAD	\$437,100	\$174,840		0.54	C3
18 310 04 025	D H STOKES SR FAMILY	5312 BUFORD HIGHWAY	\$377,000	\$150,800		0.31	C3
18 310 04 026	PFAM INVESTMENT LLC	5338 BUFORD HIGHWAY	\$988,300	\$395,320		1.00	C3
18 310 04 027	D H STOKES SR FAMILY	5312 BUFORD HIGHWAY	\$197,300	\$78,920		0.79	I3
18 310 04 028	DORAVILLE SQUARE	5859 NEW PEACHTREE ROAD	\$840,000	\$336,000		2.04	I3
18 310 04 029	KOREAN TOWN PLAZA INC	5294 BUFORD HIGHWAY	\$1,600,000	\$640,000		1.11	C3
18 310 04 034	EVANGELICAL LUTHERAN CHURCH OF	5200 BUFORD HIGHWAY	\$335,100	\$0	YES	3.50	E2
18 310 04 039	MANOR RIDGE APARTMENTS LLC	3687 SHALLOWFORD ROAD	\$1,872,000	\$748,800		4.19	C3
18 310 04 040	HUANG SUE HUI	5310 BUFORD HIGHWAY	\$401,600	\$160,640		0.24	C3
18 310 04 041	TU YOW JENG OR	5320 BUFORD HIGHWAY	\$850,000	\$340,000		0.73	C3
18 310 04 042	HEPHZIBAH HURS LLC	5316 BUFORD HIGHWAY	\$1,025,800	\$410,320		0.58	I3
18 310 04 047	SEVEN STARS FINANCIAL PLUS LLC	3609 SHALLOWFORD ROAD	\$600,800	\$240,320		0.43	C3
18 310 04 048	SUN & CHRIS ENTERPRISE INC	5306 BUFORD HIGHWAY	\$401,300	\$160,520		0.16	C3
18 310 04 049	ALLEN CHARLES J	3655 SHALLOWFORD ROAD	\$209,500	\$83,800		0.13	C3
18 310 04 050	SEVEN STARS FINANCIAL PLUS LLC	3605 SHALLOWFORD ROAD	\$384,500	\$153,800		0.30	C3
18 310 04 051	ATLANTA TRAVEL CENTER INC	3659 SHALLOWFORD ROAD	\$221,000	\$88,400		0.16	C3
18 310 05 001	LEMMON REALTY PARTNERS	5754 SOUTH PEACHTREE ROAD	\$33,200	\$13,280		0.54	I3
18 310 05 002	LEMMON REALTY PARTNERS	5770 SOUTH PEACHTREE ROAD	\$85,000	\$34,000		0.72	I3
18 310 05 005	COBALT PROPERTIES LLC	5780 SOUTH PEACHTREE ROAD	\$225,000	\$90,000		1.31	C3
18 310 05 006	GRANT DEVELOPMENT CORP	5796 NEW PEACHTREE ROAD	\$653,400	\$261,360		3.97	I3
18 310 05 007	GRANT DEVELOPMENT CORP	5810 NEW PEACHTREE ROAD	\$388,100	\$155,240		2.35	I3
18 310 05 008	BROWN WILLIAM R JR	5840 NEW PEACHTREE ROAD	\$499,000	\$199,600		2.34	C3
18 310 05 011	MCCONNELL MARY M	5856 NEW PEACHTREE ROAD	\$599,700	\$239,880		0.84	C3
18 310 05 012	HODGSON MICHAEL J	5864 NEW PEACHTREE ROAD	\$616,800	\$246,720		0.66	I3
18 310 05 013	5872 NEW PEACHTREE LLC	5872 NEW PEACHTREE ROAD	\$404,600	\$161,840		0.66	I3
18 310 05 014	5872 NEW PEACHTREE LLC	5876 NEW PEACHTREE ROAD	\$203,700	\$81,480		0.54	C3
18 310 05 015	MCCONNELL DRUM SERVICE INC	5888 NEW PEACHTREE ROAD	\$612,500	\$245,000		1.36	I3
18 310 05 016	MCCONNELL DRUM SERVICE INC	5896 NEW PEACHTREE ROAD	\$259,000	\$103,600		1.31	C3
18 310 05 017	GEORGIA POWER CO	5904 NEW PEACHTREE ROAD	\$0	\$0	YES	1.27	U2
18 310 05 018	LIANG XIN MING	5912 NEW PEACHTREE ROAD	\$266,400	\$106,560		0.45	C3
18 310 05 019	DORAVILLE STATION LLC	5918 NEW PEACHTREE ROAD	\$760,000	\$304,000		0.92	C3
18 310 05 020	MARTA	5928 NEW PEACHTREE ROAD	\$78,100	\$0	YES	0.78	E1

## City of Doraville Tax Allocation District #1: Doraville Transit-Oriented Development

2015

Parcel ID	Owner	Address	Total Value (2014)	Assessed Value (2014)	Exempt?	Acres	Class
18 310 05 021	MARTA	5936 NEW PEACHTREE ROAD	\$183,600	\$0	YES	1.07	E1
18 310 05 022	MARTA	5944 NEW PEACHTREE ROAD	\$107,400	\$0	YES	0.98	E1
18 310 05 023	MARTA	5952 NEW PEACHTREE ROAD	\$796,100	\$0	YES	1.26	E1
18 310 05 024	MARTA	5968 NEW PEACHTREE ROAD	\$216,400	\$0	YES	0.91	E1
18 310 05 025	MARTA	5982 NEW PEACHTREE ROAD	\$218,000	\$0	YES	0.77	E1
18 310 05 026	MARTA	5994 NEW PEACHTREE ROAD	\$33,800	\$0	YES	0.76	E1
18 310 05 027	GEORGIA POWER CO	5908 NEW PEACHTREE ROAD	\$0	\$0	YES	0.75	U2
18 310 05 028	MARTA	5998 NEW PEACHTREE ROAD	\$153,200	\$0	YES	0.61	E1
18 310 05 029	MCCONNELL DRUM SERVICE INC	5880 NEW PEACHTREE ROAD	\$289,500	\$115,800		1.49	I3
18 310 05 035	MCCONNELL DRUM SERVICE CO INC	5880 NEW PEACHTREE ROAD	\$66,800	\$26,720		0.02	I1
18 310 05 036	MCCONNELL DRUM SERVICE INC	5856 NEW PEACHTREE ROAD	\$133,900	\$53,560		0.43	C3
18 310 05 037	PARK JEONG	5776 NEW PEACHTREE ROAD	\$500,001	\$200,000		0.44	I3
18 310 05 038	MARTA	5922 NEW PEACHTREE ROAD	\$8,000	\$0	YES	0.23	E1
18 310 05 039	MARTA	5774 SOUTH PEACHTREE ROAD	\$53,100	\$0	YES	0.58	E1
18 310 05 040	DEKALB COUNTY	5932 NEW PEACHTREE ROAD	\$40,700	\$0	YES	0.33	E1
18 310 05 043	SANCHEZ ROLANDO	5774 NEW PEACHTREE ROAD	\$235,800	\$94,320		0.31	C3
18 310 06 001	GENERAL MOTORS COMPANY	5801 PEACHTREE ROAD	\$5,277,400	\$2,110,960		15.50	C4
18 311 01 001	TUCKER FEDERAL SAVINGS &	5424 BUFORD HIGHWAY	\$490,000	\$196,000		0.46	C3
18 311 01 002	DORAVILLE CITY OF	3738 CENTRAL AVENUE	\$157,700	\$0	YES	1.42	E1
18 311 01 003	ASSOC REFORMED PRESBYTERIAN	3770 CENTRAL AVENUE	\$89,000	\$0	YES	0.77	E2
18 311 01 006	DORAVILLE CITY OF	3765 PARK AVENUE	\$229,000	\$0	YES	2.33	E1
18 311 01 007	MARTA	6007 NEW PEACHTREE ROAD	\$15,000	\$0	YES	0.04	E1
18 311 01 008	DALTON CARPET FINISHING CO INC	5999 NEW PEACHTREE ROAD	\$327,000	\$130,800		0.71	C3
18 311 01 009	GTJ ENTERPRISES LLC	6011 NEW PEACHTREE ROAD	\$399,900	\$159,960		0.50	C3
18 311 01 010	NGUYEN BAI	6027 NEW PEACHTREE ROAD	\$290,500	\$116,200		0.24	C3
18 311 01 011	HARBER JOHN JASPER III	5432 BUFORD HIGHWAY	\$637,900	\$255,160		0.57	C3
18 311 01 012	MARTA	6017 NEW PEACHTREE ROAD	\$400	\$0	YES	0.02	E1
18 311 02 012	S & S REALTY HOLDINGS INC	5425 BUFORD HIGHWAY	\$650,000	\$260,000		0.90	C3
18 311 03 049	ATLANTIC SOUTHERN BANK	3716 STEWART ROAD	\$138,704	\$55,482		1.79	C3
18 311 03 052	ATLANTIC SOUTHERN BANK	3702 STEWART ROAD	\$239,298	\$95,719		2.23	C3
18 311 05 003	SALVATION ARMY THE	3705 CENTRAL AVENUE	\$60,400	\$0	YES	4.24	E2
18 311 05 004	BRADBURY INVESTMENT PARTNERS	5456 BUFORD HIGHWAY	\$580,000	\$232,000		0.68	C3
18 311 05 011	AN SUN INC	5470 BUFORD HIGHWAY	\$400,000	\$160,000		0.47	C3
18 311 05 013	AN SUN INC	5466 BUFORD HIGHWAY	\$454,800	\$181,920		0.28	C3
18 311 05 014	BRADBURY INVESTMENT PARTNERS	5458 BUFORD HIGHWAY	\$886,700	\$354,680		0.61	C3
18 311 05 016	HANNERS EARL J JR	5464 BUFORD HIGHWAY	\$0	\$0		0.00	NA
18 311 05 017	AN SUN INC	5462 BUFORD HIGHWAY	\$0	\$0		0.02	NA
18 311 06 001	DORAVILLE CITY OF	3760 PARK AVENUE	\$340,000	\$0	YES	6.89	E1
18 311 06 002	BROWN FAMILY THE	5364 BUFORD HIGHWAY	\$379,000	\$151,600		0.45	C3
18 311 06 003	CHEN WEI CHING	5412 BUFORD HIGHWAY	\$970,000	\$388,000		0.67	C3
18 311 06 004	VILUSA	5408 BUFORD HIGHWAY	\$505,400	\$202,160		0.46	C3
18 311 06 005	HALPERN PROPERTIES LLC	5406 BUFORD HIGHWAY	\$420,000	\$168,000		0.43	C3
18 311 06 006	YAU KAN SAN OR	5382 BUFORD HIGHWAY	\$805,300	\$322,120		0.46	C3
18 311 06 007	PHI-HAN INC	5378 BUFORD HIGHWAY	\$1,132,700	\$453,080		0.44	C3
18 311 06 008	WOHLETZ JOE FRANK	5368 BUFORD HIGHWAY	\$746,100	\$298,440		0.47	C3
18 311 06 009	5366 BUFORD HIGHWAY LP	5366 BUFORD HIGHWAY	\$407,000	\$162,800		0.28	C3
18 311 06 010	WOHLETZ JOSEF FRANK	5344 BUFORD HIGHWAY	\$257,200	\$102,880		0.16	C3
18 311 06 011	HALPERN PROPERTIES LLC	5406 BUFORD HIGHWAY	\$0	\$0		0.01	
18 321 02 001	MARTA	6002 NEW PEACHTREE ROAD	\$85,200	\$0	YES	0.31	E1
18 321 02 002	MARTA	6010 NEW PEACHTREE ROAD	\$284,500	\$0	YES	1.10	E1
18 321 02 003	MARTA	6020 NEW PEACHTREE ROAD	\$275,000	\$0	YES	0.42	E1
18 321 02 004	MARTA	6026 NEW PEACHTREE ROAD	\$72,300	\$0	YES	0.13	E1
18 321 02 005	MARTA	3808 CENTRAL AVENUE	\$70,800	\$0	YES	0.23	E1



## City of Doraville Tax Allocation District #1: Doraville Transit-Oriented Development

2015

Parcel ID	Owner	Address	Total Value (2014)	Assessed Value (2014)	Exempt?	Acres	Class
18 321 02 006	MARTA	3812 CENTRAL AVENUE	\$12,100	\$0	YES	0.08	E1
18 321 02 007	MARTA	3814 CENTRAL AVENUE	\$57,600	\$0	YES	0.12	E1
18 321 02 008	MARTA	6030 NEW PEACHTREE ROAD	\$10,800	\$0	YES	0.27	E1
18 321 02 009	MARTA	6040 NEW PEACHTREE ROAD	\$63,300	\$0	YES	0.30	E1
18 321 02 010	MARTA	3811 CENTRAL AVENUE	\$19,100	\$0	YES	0.11	E1
18 321 02 011	MARTA	3813 CENTRAL AVENUE	\$85,100	\$0	YES	0.14	E1
18 321 02 012	MARTA	3817 KING AVENUE	\$32,000	\$0	YES	0.16	E1
18 321 02 013	MARTA	3813 KING AVENUE	\$3,200	\$0	YES	0.05	E1
18 321 02 014	MARTA	3809 KING AVENUE	\$42,100	\$0	YES	0.04	E1
18 321 02 015	MARTA	3805 KING AVENUE	\$6,900	\$0	YES	0.04	E1
18 321 02 016	MARTA	6044 NEW PEACHTREE ROAD	\$45,100	\$0	YES	0.05	E1
18 321 02 017	MARTA	6046 NEW PEACHTREE ROAD	\$77,000	\$0	YES	0.09	E1
18 321 02 018	MARTA	6048 NEW PEACHTREE ROAD	\$9,800	\$0	YES	0.22	E1
18 321 02 019	MARTA	3816 KING AVENUE	\$28,800	\$0	YES	0.16	E1
18 321 02 020	MARTA	3814 KING AVENUE	\$200	\$0	YES	0.08	E1
18 321 02 021	MARTA	3810 KING AVENUE	\$14,800	\$0	YES	0.06	E1
18 321 02 022	MARTA	6056 NEW PEACHTREE ROAD	\$57,700	\$0	YES	0.21	E1
18 321 02 023	MARTA	6066 NEW PEACHTREE ROAD	\$240,800	\$0	YES	0.53	E1
18 321 02 024	MARTA	6072 NEW PEACHTREE ROAD	\$290,400	\$0	YES	0.53	E1
18 321 02 025	MARTA	6080 NEW PEACHTREE ROAD	\$222,500	\$0	YES	0.61	E1
18 321 04 001	LEE JEONG EN	6049 NEW PEACHTREE ROAD	\$312,600	\$125,040		0.21	I3
18 321 04 002	6035 NEW PEACHTREE ROAD LLC	6043 NEW PEACHTREE ROAD	\$578,700	\$231,480		0.55	C3
18 321 04 003	6035 NEW PEACHTREE ROAD LLC	2671 CHURCH DRIVE	\$36,000	\$14,400		0.11	C3
18 321 05 002	TAVACKOLI MOHAMMAD REZA	3814 STEWART ROAD	\$621,000	\$248,400		0.81	C3
18 321 05 003	LA CASONA LLC	3820 STEWART ROAD	\$795,800	\$318,320		0.79	C3
18 321 05 004	KOLB JOY H	3828 STEWART ROAD	\$493,500	\$197,400		0.75	I3
18 321 05 005	BEAVERS GEORGE WILLIS JR	3836 STEWART ROAD	\$428,500	\$171,400		0.69	I3
18 321 05 006	MILLSAPS MARK G	3844 STEWART ROAD	\$457,400	\$182,960		0.61	I3
18 321 05 007	ESMAILI HOSELN	3852 STEWART ROAD	\$374,600	\$149,840		0.47	C3
18 321 05 011	LA CASONA LLC	2697 CHURCH DRIVE	\$34,700	\$13,880		0.31	C3
18 321 06 002	MAXWELL SANDRA B	6077 NEW PEACHTREE ROAD	\$210,000	\$84,000		0.54	C3
18 321 06 003	ANDERSON FRANCES W	6071 NEW PEACHTREE ROAD	\$60,000	\$24,000		0.10	C3
18 321 06 004	ANDERSON FRANCES W	6067 NEW PEACHTREE ROAD	\$174,700	\$69,880		0.11	C3
18 321 06 005	ANDERSON TRAVIS EARNEST JR	6063 NEW PEACHTREE ROAD	\$71,800	\$28,720		0.11	C3
18 321 06 006	DORAVILLE CITY OF	3787 KING ROAD	\$5,100	\$0	YES	0.03	E1
18 321 06 007	DORAVILLE CITY OF	3785 KING AVENUE	\$30,300	\$0	YES	0.15	E1
18 321 06 008	METZGER & COMPANY INC	2694 CHURCH DRIVE	\$200,000	\$80,000		0.31	C3
18 321 06 009	OSCAR'S UPHOLSTERY INC	2702 CHURCH DRIVE	\$200,000	\$80,000		0.21	C3
18 321 06 010	MARTA	3862 STEWART ROAD	\$95,600	\$0	YES	0.07	E1
18 321 06 012	FATTAL NABIL R	6057 NEW PEACHTREE ROAD	\$174,000	\$69,600		0.18	I3
18 321 10 002	MARTA	6110 NEW PEACHTREE ROAD	\$297,400	\$0	YES	0.59	E1
18 321 10 003	MARTA	6138 NEW PEACHTREE ROAD	\$113,500	\$0	YES	0.47	E1
18 321 15 023	MARTA	6159 NEW PEACHTREE ROAD	\$116,100	\$0	YES	1.01	E1
18 321 15 053	MARTA	6242 NEW PEACHTREE ROAD	\$277,000	\$0	YES	0.39	E1
18 321 15 054	MARTA	6230 NEW PEACHTREE ROAD	\$107,400	\$0	YES	0.34	E1
18 321 15 056	MARTA	6230 NEW PEACHTREE RD. ADJ	\$0	\$0	YES	0.21	NA
18 322 02 002	GENERAL MOTORS COMPANY	4030 MOTORS INDUSTRIAL WAY	\$48,000,000	\$19,200,000		146.90	I5
18 322 02 006	DEVELOPMENT AUTHORITY OF	3900 MOTORS INDUSTRIAL WAY	\$0	\$0		0.02	NA

### Appendix C: Development Value Assumptions

To determine the estimated market value of development in the TAD redevelopment area (in 2015 dollars), unit costs for each land-use category were established based on an analysis of 2014 values of similar comparable properties using DeKalb County tax records. The following unit-costs were applied to the development model:

#### Development Market Value Unit Costs used in TAD Development & Revenue Calculations

Land Use	Value/SF-Unit	Unit	Source
Office	\$140	SF	Assessed value of recent mid-rise (8-16 story) office buildings around north 285/Ashford-Dunwoody, Chamblee-Dunwoody, south perimeter
Retail	\$125	SF	Assessed value of recent shopping centers, restaurants, & grocery along Buford highway, Peachtree Industrial, Dresden Drive, TOWN Brookhaven
Studio/Flex	\$55	SF	Estimate based on blend of big-box retail & flex space assessed value.
Apartment	\$165,000	Unit	Assessed value of new apartment units along Dresden Drive (@1377 and others), TOWN Brookhaven
Condominium	\$325,000	Unit	Assessed value of recent condos along Dresden Drive, TOWN Brookhaven
Townhome	\$475,000	Unit	Assessed value of recent townhomes along Dresden Drive

Source: Bleakly Advisory Group, DeKalb County Assessor

## Appendix D: Overview of Tax Allocation Districts

Tax Allocation Districts are Georgia's version of tax increment financing. Tax increment financing is a redevelopment funding mechanism that reinvests the future taxes from real estate development back into a project as an incentive to attract new private investment into an area. TIF was created and first used in California in 1952. Hundreds of TIF districts have helped spur urban redevelopment in cities across the country. Today, 49 states and the District of Columbia use some form of tax increment financing.

In 1985, the Georgia General Assembly authorized formation of Georgia's form of tax increment financing called Tax Allocation Districts (TADs). The purpose of a Georgia Tax Allocation District is similar to tax increment financing in any other state. It uses the increased property taxes generated by new development in a designated Redevelopment Area to finance costs related to the development such as public infrastructure, land acquisition, relocation, demolition, utilities, debt service and planning costs. Other costs it might cover include:

- Sewer expansion and repair
- Storm drainage
- Street construction & expansion
- Water supply
- Park improvements
- Bridge construction and repair
- Curb and sidewalk work
- Grading and earthwork
- Traffic control
- Multi-use paths

Cities and counties throughout Georgia have created TADs to stimulate major new construction and renovation or rehabilitation in underdeveloped or blighted areas. For example, ten TADs have been created in Atlanta, and additional TADs have been created in Marietta, Smyrna, Acworth, Woodstock, Holly Springs, East Point, Clayton County and DeKalb County. Over 70 Georgia cities and counties have had local referendums authorizing the use of TADs in their communities. A TAD offers local governments the opportunity to promote redevelopment projects in areas that would otherwise not receive investment.

A TAD will bring economic benefits to Doraville DeKalb County. Other Georgia Tax Allocation Districts, areas like Atlantic Station (Midtown Atlanta) and Camp Creek Marketplace (East Point), have demonstrated the benefits of TAD, including:

- **A stronger economic base**—Private development that would not have occurred without the TAD designation is attracted by this incentive.
- **The halo effect**—Several Georgia TADs have generated significant new investment in areas surrounding the TAD as well as within the Tax Allocation Districts, further expanding the positive economic impact.
- **No impact on current tax revenues**—Redevelopment is effectively promoted without tapping into existing general governmental revenues or levying special assessments on property owners.

- **Expanded local tax base**—By stimulating economic activity TAD's expand the local Tax Digest, generate additional retail sales, and as a result, additional sales tax revenues.
- **It is self-financing**—TADs are self-financing, since they are funded by the increased tax revenues from new development within the district.
- **High leverage**—Typically TAD funds represent between 5% -15% of project costs, leveraging 7 to 20 times their value in private investment.

In summary, a Tax Allocation District supports the infrastructure necessary to make an underutilized area attractive to private development, at no additional cost to the taxpayer. It does not create a tax increase for the community, nor does it reduce current tax revenues the community currently receives.

Tax Allocation Districts are authorized in Georgia under the Redevelopment Powers Law, O.C.G.A. Title 36, Chapter 44. In 2009, the Redevelopment Powers Law was amended again, with the following definition of a "Redevelopment Area":

*'Redevelopment Area' means an urbanized area as determined by current data from the US Bureau of the Census or an area presently served by sewer that qualifies as a 'blighted or distressed area, a 'deteriorating area,' or an 'area with inadequate infrastructure' as follows:*

**(A) A 'blighted or distressed area' is an area that is experiencing one of more conditions of blight as evidenced by:**

- The presence of structures, buildings, or improvements that by reason of dilapidation; deterioration; age; obsolescence; inadequate provision for ventilation, light, air, sanitation, or open space; overcrowding; conditions which endanger life or property by fire or other causes; or any combination of such factors, are conducive to ill health, transmission of disease, infant mortality, high unemployment, juvenile delinquency, or crime and are detrimental to the public health, safety, morals, or welfare;*
- The presence of a predominant number of substandard, vacant, deteriorated, or deteriorating structures, the predominance of a **defective or inadequate street layout, or transportation facilities; or faulty lot layout in relation to size, accessibility, or usefulness;***
- Evidence of pervasive poverty, defined as being greater than 10 percent of the population in the area as determined by current data from the U.S. Bureau of the Census, and an unemployment rate that is 10 percent higher than the state average;*
- Adverse effects of airport or transportation related noise or environmental contamination or degradation or other adverse environmental factors that the political subdivision has determined to be impairing the redevelopment of the area; or*
- The existence of conditions through any combination of the foregoing that substantially impair the sound growth of the community and retard the provision of housing accommodations or employment opportunities;*

**(B) A 'deteriorating area' is an area that is experiencing physical or economic decline or stagnation as evidenced by two or more of the following:**

- The presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance;*
- High commercial or residential vacancies compared to the political subdivision as a whole;*
- The predominance of structures or buildings of relatively low value compared to the value of structures or buildings in the surrounding vicinity or significantly slower growth in the property Tax Digest than is occurring in the political subdivision as a whole*
- Declining or stagnant rents or sales prices compared to the political subdivision as a whole*



- (v) *In areas where housing exists at present or is determined by the political subdivision to be appropriate after redevelopment, there exists a shortage of safe, decent housing that is not substandard and that is affordable for persons of low and moderate income;*
- (vi) *Deteriorating or inadequate utility, transportation, or transit infrastructure; and*

**(C) An 'area with inadequate infrastructure' means an area characterized by:**

- (i) *deteriorating or inadequate parking, roadways, bridges, pedestrian access, or public transportation or transit facilities incapable of handling the volume of traffic into or through the area, either at present or following redevelopment; or*
- (ii) *Deteriorating or inadequate utility infrastructure either at present or following redevelopment.*

DRAFT

**Appendix E. Doraville City Council**



**Donna Pittman**  
Mayor



**Maria Alexander**  
Mayor Pro Tem  
3rd District



**Robert Patrick**  
Council Member  
1st District



**Pam Fleming**  
Council Member  
2nd District

Not Pictured

**Trudy Jones Dean**  
Council Member  
2nd District

Not Pictured

**Dawn O'Connor**  
Council Member  
2nd District

Not Pictured

**Sharon Spangler**  
Council Member  
3rd District



**Appendix F. DeKalb County Board of Commissioners**



**Nancy Jester**  
1st District



**Jeff Rader**  
2nd District



**Larry Johnson**  
3rd District



**Sharon Barnes Sutton**  
4th District



**Lee May**  
Interim CEO  
5th District



**Kathie Gannon**  
6th District



**Stan Watson**  
7th District



**Appendix G. DeKalb County Board of Education**



**Dr. Melvin Johnson**  
Chair  
District #6



**James McMahan**  
Vice Chair  
District #4



**Stan O. Jester**  
District #1



**Marshall Orson**  
District #2



**Michael A. Erwin**  
District #3



**Vickie B. Turner**  
District #5



**Dr. Joyce Morley**  
District #7





DRAFT DATE: 07/06/15

STATE OF GEORGIA  
 COUNTY OF DEKALB  
 CITY OF DORAVILLE

## RESOLUTION NO. 2015-\_\_

**A RESOLUTION BY THE MAYOR AND COUNCIL OF THE CITY OF DORAVILLE, GEORGIA TO CREATE THE CITY OF DORAVILLE TAX ALLOCATION DISTRICT #1: DORAVILLE TRANSIT-ORIENTED DEVELOPMENT; TO DESIGNATE THE BOUNDARIES OF THE REDEVELOPMENT AREA AND TAX ALLOCATION DISTRICT; TO ESTABLISH THE TAX INCREMENT BASE AND ADOPT A REDEVELOPMENT PLAN FOR THE AREA; TO ESTABLISH THE INTENT TO ISSUE AND SELL TAX ALLOCATION BONDS AS NECESSARY TO EFFECTUATE THE REDEVELOPMENT OF THE AREA; TO AUTHORIZE THE URBAN REDEVELOPMENT AGENCY OF THE CITY OF DORAVILLE TO ACT AS THE REDEVELOPMENT AGENT TO IMPLEMENT PROVISIONS OF THE REDEVELOPMENT PLAN PURSUANT TO THE STATE REDEVELOPMENT POWERS LAW; AND FOR OTHER PURPOSES.**

**WHEREAS**, the Redevelopment Powers Law, O.C.G.A. § 36-44-1 *et seq.*, provides for the exercise of redevelopment powers and the creation of redevelopment plans and tax allocation districts by counties and municipalities in the State of Georgia; and

**WHEREAS**, the purpose of the Redevelopment Powers Law is to improve economic and social conditions within economically and socially depressed urban areas that contribute to or cause unemployment, limit the tax resources of counties and municipalities while creating a greater demand for government services, and have a deleterious effect upon the public health, safety, morals, and welfare; and

**WHEREAS**, it is in the public interest of the City of Doraville (the “City”) that the Redevelopment Powers Law be exercised to enable public-private partnerships to improve economic and social conditions in certain areas centered upon the MARTA Doraville transit station and approximately bounded by Buford Highway, Interstate 285, Peachtree Road (north of the rail line), and the Asian Square shopping center between Shallowford Road and Buford Highway in the City of Doraville, DeKalb County, Georgia, as more fully described in the Redevelopment Plan (as defined herein), attached hereto as Exhibit “A”, (hereinafter the “Redevelopment Area”) in order to abate or eliminate deleterious effects of its current depressed state; and

**WHEREAS**, the Mayor and the Council (the “City Council”) recognizes that the Redevelopment Area is an area located within a developed area that is substantially underutilized and is adversely affected by environmental factors that retard and impair redevelopment and that the area substantially impairs the sound growth of the community (O.C.G.A. § 36-44-3(7)); and

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**WHEREAS**, the City of Doraville Tax Allocation District #1: Doraville Transit-Oriented Development Redevelopment Plan (the “Redevelopment Plan”) now has been prepared for the Redevelopment Area in accordance with the requirements of O.C.G.A. § 36-44-3(9); and

**WHEREAS**, the City Council desires to adopt the Redevelopment Plan and create the City of Doraville Tax Allocation District #1: Doraville Transit-Oriented Development (the “TAD”); and

**WHEREAS**, the City Council desires to authorize the Mayor to execute and deliver an Intergovernmental Agreement relating to TAD by and among the City, DeKalb County, Georgia and the Board of Education of DeKalb County.

**NOW, THEREFORE, THE MAYOR AND THE COUNCIL OF THE CITY OF DORAVILLE, GEORGIA HEREBY RESOLVES as follows:**

**Section 1.** The City declares that the Redevelopment Area has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval of the Redevelopment Plan.

**Section 2.** The City declares that the improvement of the Redevelopment Area is likely to enhance the value of a substantial portion of other real property in the area.

**Section 3.** The City adopts the attached Redevelopment Plan, attached to this Resolution as Exhibit “A” and incorporated herein by reference, as the Redevelopment Plan for the aforesaid area.

**Section 4.** The City creates the TAD pursuant to the Redevelopment Plan and the Redevelopment Powers Law and designates the boundaries of the district as indicated in the Redevelopment Plan.

**Section 5.** The TAD is hereby created as of December 31, 2015, and shall continue in existence until all redevelopment costs, including financing costs, are paid in full.

**Section 6.** The City hereby establishes the estimated Tax Allocation Increment Base \$40,159,321, subject to the certification of the State of Georgia’s revenue commissioner as provided O.C.G.A. § 36-44-10. The property taxes to be used for computing tax allocation increments are specified in the attached Redevelopment Plan and incorporated herein by reference.

**Section 7.** The City designates the Urban Redevelopment Agency of the City of Doraville to serve as its redevelopment agent to implement the provisions of the Redevelopment Plan and to effectuate the redevelopment of the Redevelopment Area pursuant to the Redevelopment Plan and the Redevelopment Powers Law.

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**Section 8.** The City intends to authorize the issuance of Tax Allocation Bonds as may be necessary to implement provisions of the Redevelopment Plan as adopted by the City Council.

**Section 9.** The City authorizes the use of the proceeds of tax allocation bonds for any and all eligible uses as permitted under the Redevelopment Powers Law, including, but not limited to costs of issuance of tax allocation bonds; capital costs of public improvements, including stabilizing the site and constructing deep foundation systems, installing a passive methane collection system, and constructing utilities, streets, driveways, sidewalks, and streetscapes; professional services costs, including fees for architectural, engineering, and environmental services; and such other uses deemed necessary pursuant to provisions of the Redevelopment Plan and the Redevelopment Powers Law.

**Section 10.** The property proposed to be pledged for payment or as security for payment of tax allocation bonds will include the positive ad valorem tax allocation increments derived from real property within the TAD for the life of the district.

**Section 11.** All resolutions and parts of resolutions in conflict with this resolution are hereby rescinded to the extent of any such conflict.

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CITY OF DORAVILLE, GEORGIA

\_\_\_\_\_  
Donna Pittman, Mayor

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Sherry D. Henderson, City Clerk

(SEAL)



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**EXHIBIT "A"**

**REDEVELOPMENT PLAN**