

Strategy to Redevelop and Revitalize the Atlanta Highway Corridor



ULI Atlanta would like to thank the panelists, moderator and TAPs committee for their time, energy and passion for ULI.

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Foreword: The Panel's Assignment

The Athens-Clarke County Unified Government ("ACC") requested the assistance of the Urban Land Institute Atlanta District Council ("ULI") to advise and make recommendations concerning the vibrancy of the Atlanta Highway corridor, Highway 78 (the "corridor"). ULI, through its Technical Assistance Program, convened a Technical Assistance Panel (Panel or TAP) to review and address the issues. The Panel was made up of experts from a variety of disciplines connected with land use and real estate development, including land planning, commercial development and management, transportation planning, economic development, marketing and urban design.

ACC asked ULI for its assistance in exploring ways to retain current retail businesses, expand the desirability of the corridor to new retail business and other uses, and enhance the appearance and flow along the corridor. The Panel evaluated the corridor's current conditions and has recommended steps ACC could take to begin the process of stabilizing, growing and diversifying its development. More specifically, the primary objectives of the TAP were to advise ACC in:

- Assessing the health of the corridor's current assets
- Defining ways to make the corridor more successful and visually pleasing
- Evaluating the potential for future development in this corridor
- Improving transportation infrastructure
- Exploring marketing and financial tools to attract customers and residents to stimulate growth in this area
- The Panel is designed to be a very condensed, concentrated information-filled period within which to provide feedback with next action steps. The Panel met for a day and a half on June 27 - 28, 2013 at the Snipes Water Resource Center in Athens, Georgia. In preparation for the Panel, each Panelist was provided with background materials, data and statistics on the corridor and city/county. The Panel kicked off the first day with Pan-

elists taking a bus tour of the corridor and surrounding area. This was followed by the panelists interviewing selected stakeholders and community leaders to gain local perspective on the status and potential of the corridor. The following individuals from the community participated in the interviews: Doc Eldridge (Chamber of Commerce President and former Mayor); Michael Carey and Keith Bradberry (Georgia Square Mall manager and assistant manager); David Dwyer (commercial real estate market advisor); Rick Kopp (resident); Jamie Boswell (Georgia Department of Transportation and local broker); and Brandon Martin (Caterpillar logistics manager). The first day was capped off with a working dinner with Mayor Nancy Denson, District 10 Commissioner Mike Hamby, other elected officials, ACC staff and community leaders. Discussion during the dinner was moderated to provide further insight and perspective for the panelists.

The second day included a series of moderated working sessions for the Panel to address the questions posed.

Panel Project Context

There is a tremendous amount that ACC can do to encourage redevelopment and reinvestment in the corridor. Some of the actions ACC can take are more in the form of human capital by providing staff to inventory the corridor, create databases, meet with and develop relationships with key property owners, and help organize a business association. Other recommended actions will require more significant financial investment. Roadways need to be realigned and some large parcels need reconfigured to improve access between parcels as well as to/from Atlanta Highway.

The corridor has great potential for improvement due to its proximity and connectivity to downtown Athens and the larger region. It is strategically located with a good customer base from which to draw. The corridor also has the potential to serve as a visual and economic "gateway" into Athens.

This report outlines a number of actions both ACC and commercial property owners can take to stimulate redevelopment and reinvestment of the corridor that encompasses both inexpensive steps that can begin immediately as well as actions that are more complex and will require a larger financial investment and take more time to implement. It is unlikely that change will occur on its own, however, for some time without ACC becoming much more engaged in the corridor than it perhaps has been in the past. ACC needs to drive change for the area, not just wait for individual property owners to make it happen.

Panel Project Context

The corridor is one of the main entry points into Athens, Georgia, extending from the intersection of Atlanta Highway and Timothy Road to the intersection of Atlanta Highway and U.S. Highway 78. Currently, the corridor is made up of mostly retail establishments, a regional shopping mall, car dealerships, convenience stores, and some industrial uses. The corridor has developed as a regional shopping area and exhibits common issues often found in such areas as traffic congestions, visual clutter, and vacant stores. Development patterns in the



corridor are being impacted by the construction of the Caterpillar, Inc. manufacturing facility and related development on surrounding property as well as changes in the retail environment due to economic conditions and market changes. It was ACC's intent to look at strategies that can be developed and actions that can be taken to promote the corridor's continued success and growth. The prime question for discussion was "How can the Atlanta Highway be transformed to make a good impression for people entering Athens for the first time, as well as for those who shop, work, or own a business along the corridor?"

The Panel was asked to recommend steps that ACC can take to sustain economic vitality along the Atlanta Highway corridor, including helping to answer the following questions:

1. What type of development, considering recent changes, should ACC realistically be pursuing?
2. What public improvements, such as sidewalks, utilities, streets or streetscapes, can be made to improve the first impressions of the corridor?
3. What are some actions that can be taken to retain existing businesses and recruit new ones?
4. How can ACC improve the transportation infrastructure?
5. What are some marketing strategies ACC can incorporate into an economic development plan for the corridor?
6. What is the best approach for financing improvements or public incentives (authority financing, TAD, Opportunity Zones, public-private partnerships, other)?

Athens-Clarke County Overview

Athens is a stable and vibrant city of over 116,000 inhabitants. Clarke County is the smallest county in Georgia, consisting of 121 square miles. The median age in Clarke County is 26. Athens is home to the University of Georgia, the Georgia Bull “dawgs”, with 33,000 students. UGA is a main focal point for the community and is the largest employer in the area. Hospitals are also vital to ACC’s economy - making up 2 of the 5 largest employers. Athens is expanding its reputation as a center for health sciences with the new UGA Health Sciences Campus, which opened in 2012.

Athens is largely defined as a walkable, small town made up of residential neighborhoods, strong downtown business center with civic institutions and park space across the city and county. The mix of places to live, work, socialize and learn means that Athens can meet many, if not most, of the needs of its residents and businesses.

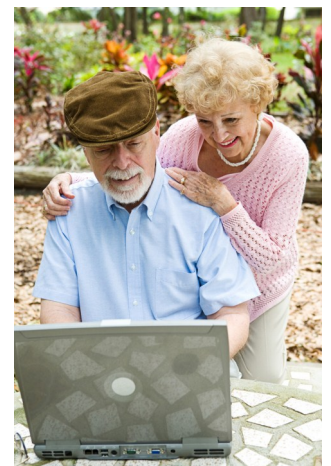
Athens’ development has been shaped by three defining events. First, in 1785, Athens became the home of the University of Georgia, thereby establishing a firm base for intellectual tradition. Second, ACC set in motion a trend in 1980 for the sustainability and preservation of historic landmarks when it became one of the first cities in Georgia to become a Main Street City. The entire downtown area is listed as a historic district. And third, Athens has a rich history of fostering the arts. Athens became known both nationally and internationally as a musician’s mecca in the mid 1980’s with the rise of bands such as R.E.M. and the B-52’s. In 1998, Athens hosted one of the largest CD release parties in history when between 80,000 and 100,000 Widespread Panic fans descended on Athens. With each of these milestones, Athens grew in population and significance within Georgia.

A more recent trend is an influx of retirees that are migrating to Athens because it has shown itself to be a desirable community in which to live. The walkability, access to parks and cultural events, a beautiful downtown and cohesive political community have created a real sense of place for Athens.



“I’m headin’ down the Atlanta Highway”

B-52s



Corridor Overview

The Atlanta Highway corridor has long served as the historic entrance to Athens. Opening in 1981, Georgia Square Mall became a regional shopping destination and an anchor for the corridor. The corridor has been negatively impacted by two recent events. First, the opening of the Oconee Connector, completed in 2012, now diverts traffic off of the corridor. Second, retailers are being lured away from the corridor to the newly Epps Bridge Center, a 68-acre shopping center located off of the Oconee Connector/Jennings Mill Parkway extension in Oconee County. Retailers at the new shopping center include Dick's Sporting Goods, PetSmart, Pier 1, Marshalls, Old Navy, Gap and a 16 theatre cinema, among others. It is predicted that the tax benefit of the shopping center will be \$1.8 million once fully leased.

The recession has shuttered scores of enclosed malls in the United States, and is predicted that at least 10 percent of the remaining malls will fail in the next few years. This is partly because shoppers these days are more likely to visit free-standing stores or strip centers than invest time and effort entering and navigating a mall.

Presently, the corridor is defined largely by through traffic travelers, large empty parking lots and the fear of turning left out of many of the retail locations. Corridor access points do not match up to create intersections that allow for an easy crossing of the corridor, impeding traffic flow across the road. There are no minor connecting road systems to ease the flow of traffic to journey from one store to another. The corridor has an empty feeling. There is a lack of sidewalks, lighting and visually engaging and attractive features. There are mostly occupied stores along the corridor, but many of these buildings are beginning to show their age and are in need of rehabilitation or redevelopment. Most of the buildings were built in the 1980s and 1990s. Restaurants in the corridor enjoy stable sales. One commercial section, Coggin's Park, is littered with empty buildings. A proposed 200 acre mixed use development known as Winslow Park has a development plan and zoning in place, but no current development. The newly opened Caterpillar manufacturing plant is revitalizing the western end of the corridor. However, it also brings increased truck traffic.

The corridor has great potential for improvement due to its proximity and connectivity to downtown Athens and the larger region. However, the interconnectivity of parcels and the attractiveness of buildings and roadways need to be improved in order to attract new investment to the corridor.



Strengths & Weaknesses

The panel discussion was focused on primarily on the strengths and weaknesses identified below and became the basis for recommendations.

Strengths and Opportunities

Location - The corridor is the ideal location for many types of businesses, not just retail. It is only 6 miles away from UGA and the bustling downtown Athens. The growing UGA Health Science campus is also close by. The Caterpillar manufacturing plant recently opened on the west end of the corridor with plans for up to 1,400 employees over the next 5 years.

Georgia Square Mall - The mall is the corridor's biggest asset, drawing people to the corridor to stop and shop. It is reported that retail business in the mall remains stable. The mall is still a regional destination for outlying counties. The mall was recently sold to Hendon Properties in September 2013. The new property owners have expressed interest in working with the community to identify uses that would be most well received. It is believed that the mall has a lot of upside potential. Adjacent properties to the mall are also key development parcels for other land uses that can best leverage the mall activity. The mall and adjacent properties should be discussed jointly for overall impact on the corridor.



Political will - Local elected officials and community/civic leaders are passionate about the Athens community and share a desire to make the corridor a vibrant, economically-sustainable area.

Reputation - Athens is a dynamic, creative and cohesive community. Its charm, commitment to sustainability and history of fostering creativity make it a wonderful story to tell and sell. This creativity should be used in a variety of ways along the corridor with new creative business uses, for the look and feel along the corridor, and programming of the corridor with special events.

Timing - As big box stores relocate to the Epps Bridge Center in Oconee County, ACC can work with property owners to re-configure the existing parcels in effort to improve connectivity and flow. Now is also the time for ACC to re-think the purely retail nature of the corridor and include other uses such as apartments, hotels and office locations. There is only limited retail growth in Athens, and some will be captured by Epps Bridge Centre.

Restaurants - Restaurants remain successful within the corridor with an estimated \$40 million in yearly sales. That, along with the fact that neighboring Oconee County does not provide liquor licenses to restaurants, makes the corridor a prime location for entertainment with restaurants/bars to draw more users at different times of the day and evening.

Caterpillar - The recently opened manufacturing plant is breathing new life and identity into the corridor. Staffing is due to increase significantly in coming years, so now is the time to proactively consider how to make this a win for the corridor.

Low crime - Vandalism and graffiti are low along the corridor, and more serious crimes are rare. With aesthetic improvements, ACC can deter perceptions that the area is unsafe.

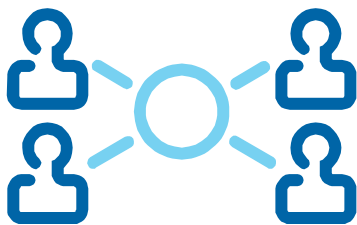
Good school system - ACC has a quality school system that should be emphasized as much as possible to entice new residents.

Community - UGA not only provides an identity for Athens, but also provides a caliber of intellectual and human resources that can be utilized to help address the community's issues. Perhaps ACC can engage professors in the fields of business, marketing, public relations or real estate to create student projects focused on improving the corridor. The younger population should be tapped for their ideas and interest in what they would want to see.



Weaknesses and Challenges

No clear or shared vision - By far, the most important element needed for the corridor is a collective, strong vision of where this area should be headed. Without a consensus between property owners, stakeholders and the ACC, there is no cohesive momentum to move forward. A clear vision is also necessary to utilize the proper economic development tools to bring funding to this area. To date, there does not seem to have been much discussion or interaction between commercial property owners and ACC to develop a vision. Engagement in discussion with commercial property owners should be a top priority.



Insufficient accessibility and circulation - Parcels lack interconnectivity, restricting flow from one property to another. Current street alignment also restricts crossing the corridor due to the fact that streets don't line up across from one another. Left turns out of the BestBuy and Toy R Us parking lots are viewed as dangerous. This poor parcel interconnectivity has contributed to the retail shift to Oconee County.

Lack of economic strategy - The ACC's Economic Development Department is relatively new and under-developed. It is also the Panel's understanding that the primary efforts with regard to economic development have been with industrial uses. ACC's economic development strategy should be broad-based with a full understanding of the corridor's potential to attract corporate headquarters and other uses.

Changing development patterns - Epps Bridge Centre is causing many corridor stores to relocate. This is resulting in increased vacant big box retail spaces. Further, the overall nature of retail is moving away from big box stores.



Perception/reality of strict development standards - There is either a perception or reality by the development and business community that ACC has a complicated approval process for retail development. Developers seem to view the

approval process in Oconee County as much more manageable. Also, three power supply companies make service selection and changes confusing.

"Sense of place" missing - Although this corridor was historically a thoroughfare for traffic traveling to and from Atlanta, drivers are now diverted onto Highway 316. There is currently no destination reason to visit the corridor. The corridor is characterized by empty parking lots and a fading retail presence. There are insufficient signs and lighting to highlight attractive areas of the corridor.

No communication with property owners - At this time, there is no property owner database and no communication with owners and business to understand potential business operational issues and their vision of the future for the area.

Lack of a champion - There is currently no single visible advocate to spearhead needed changes in this corridor.

Slow retail growth - Athens adds approximately 400 households a year. Therefore, retail is relatively stable and there is not enough growth to expand current retail square footage. New retail locations would have to "steal away" retail from already existing locations. Therefore, the corridor needs to diversify with a broader set of uses and users.

Small tax base - 42% of the land within corridor is not taxed due to the presence of UGA and church groups.

No regional stormwater drainage - Stormwater drainage should be handled in a master planned way and not handled on a per property basis to avoid potential drainage problems as the region becomes more developed.

New Caterpillar truck traffic - Truck traffic along the corridor will soon increase considerably. The time is right to consider alternative routes or other ways to accommodate this truck traffic without further detriment to the corridor.



Recommendations

Over the course of the Panel, there was much discussion on what could be done to help stabilize and encourage development along the corridor. The following recommendations should guide decision-making in planning and implementing efforts for the corridor. The recommendations represent the big picture “road map” and action items for ACC.

Conduct a market analysis study

It is about supply and demand. With new retail supply (Epps Bridge Center) coming online, there are a number of questions that need to be answered, including: How much retail is needed? What type of retail? What is the competition and sale revenue? What is the trade area and how can it be expanded? A market analysis study can help identify the demand and supply for retail and other uses in the market area. The study should assess: the area demographics, buying power, retail trends and how trends will impact the corridor. Who are the shoppers and users? Where are they coming from? What are they interested in buying and doing?

The market analysis can also be used later for economic development marketing purposes.

Define a vision for the corridor

ACC has a desire for change and for an improved image of the corridor. What is lacking, however, is a clear, unified definition of what the shape, form and identity of the “new” corridor should be to meet the demands of future generations. There needs to be a collective, shared vision to guide ACC forward in its development efforts of the corridor. The vision needs to be collaborative, built on consensus and shared opportunity for stakeholders. The vision should conceptualize an idea for developers, retailers, consumers, residents and the community at large for the next 5, 10, 20 years and be-

yond. There is much to consider in creating the vision. Most importantly, it is not about the needs of today but what are the future trends and what will the next generation be looking for in the corridor. What will the future demographics of this area be? Should the corridor be more than retail? What will make this corridor a destination to which people will want to travel? What uses best suit the nature and character of Athens? It is essential to clarify the goals for this corridor, including the target audience of adult shoppers, students, the medical community and/or local area employees such as the Caterpillar employees. Create the vision in detail - tell a story in pictures and present a sense of what’s possible. Athens has a great story to sell that is unique compared to surrounding areas. Once completed and defined, the collective vision should serve as a guide for community investment, policy development and projects.

Create a redevelopment plan

Once a vision and understanding of the market is established, then ACC can begin crafting a framework for economic development and commitment of resources. This work starts with the adoption of a redevelopment plan created under the Georgia’s Redevelopment Powers Law. ACC should utilize its role as the public sector player in the development process by building and leveraging relationships and providing resources where appropriate. The plan should address retail and business retention, new business locations and expansions where possible. The plan will be based on a parcel by parcel inventory of uses along the corridor, property condition of each parcel and the current tax basis of each use. The plan should identify key development areas that can be catalytic in spurring other development activity. One of the other primary purposes of preparing a redevelopment plan is to authorize the establishment of Tax Allocation District (TAD) for the corridor.

“While the economic shifts have been significant, demographic changes are having a monumental impact on housing, travel, and work preferences. Successful cities have educated themselves and embraced the fact that America is becoming older and more diverse. Considering that projects and major change can take many years to come to fruition, a business savvy, factually-based Athens should rely on the preferences of the future not the desires based on past economic conditions.” - Heather Alhadeff, CenterForward

The TAD will enable ACC to participate in projects that will foster public/private partnerships and spur economic growth. The Redevelopment Plan will need to clearly define the TAD boundaries, outline the scope of the economic development project and project costs, estimate the frozen tax base and tax increment amounts, and estimate proceeds that would be realized from a bond referendum.

Key parcels of land may need to be identified for acquisition in order to facilitate the development of the corridor for a variety of public uses such as infrastructure, trails, open space etc.

Consider establishing a Community Improvement District (CID)

A CID could be created for the entire corridor. A CID's mission is to improve the economic viability of an area by providing services, such as cleaning streets, providing security, making capital improvements, construction of pedestrian and streetscape enhancements, and marketing the area. The services provided by CIDs are supplemental to those already provided by the municipality.

ACC may look to other CIDs for guidance, such as the CID along U.S. 78 in Gwinnett County called the Evermore CID. The Evermore CID's mission is to seek to establish a vibrant, upscale destination, improve business development opportunities, and enhance property values by developing and promoting coordinated transportation and community character improvements. One of its projects thus far was the Yellow River pedestrian bridge which provides walkers and bikers a safer route around U.S. Highway 78 traffic.

ACC will need to evaluate how a CID and TAD can be used together to leverage the development of the corridor.

Review development standards

The aesthetic quality of the corridor roadway as well as the vertical development along the corridor is very important to attracting businesses and shoppers. The goal is to achieve quality site and building design with proper building scale, signage, landscaped buffers and the like while allowing visibility and easy access to businesses. Collaboration on what

is considered aesthetically pleasing can be accomplished by hosting a design workshop. During the workshop, a visual preference survey can be offered whereby the community votes on visual images that they find appealing or not appealing. This input can be incorporated into development standards established for the corridor.

ACC may want to consider ways to distinguish the corridor from other areas of town by creating a gateway and a uniform street look. This can be accomplished by creating unique tree and signage ordinances as well as adding banners, planters, and other street furniture or features. These types of details will add character to the corridor and will act to invite people to enjoy the space.

The standards established should be incorporated into the comprehensive plan and into a zoning overlay district.

It is important to properly balance aesthetics so as to not discourage or frustrate future businesses considering locating to the corridor with complicated development and business licensing procedures. Building a government of customer service that is responsiveness to developers, investors and business establishments is essential in keeping businesses along the corridor.

Create a retail strategy for the corridor

Creating a retail strategy will assist in engaging existing and future retailers. The strategy should focus on a mix of retail uses, increased sale revenues, and creating a destination place. The retail strategy should be an outgrowth of the market study and used as an action plan to identify detailed plans for retail opportunities along the corridor. Discussions should be held with existing retailers and property owners to understand their leasing strategies and how it may be impacting the occupancy level, use and vibrancy of the corridor. Review and discuss with property owners lease agreement clauses that are deterrents to attracting new business and see how they can be mitigated.

The retail strategy should also be shopper focused. Understand why an individual would come to the corridor to shop. On a regular basis it is important to take surveys and host

focus groups to get shopper feedback.

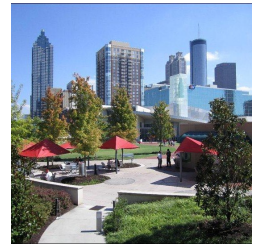
Athens is a very young city, with a median age of 26. ACC should be preparing for a future that can't be seen. Be flexible in creating a framework that can adapt incrementally over time. ACC is adding only 400 to 500 households a year. Therefore, the retail demand is not growing. Retail demand is too low to support both Georgia Square Mall and Epps Bridge Centre at the size they are scaled. Because developers look to build where sales are, ACC must capture demand. What types of places capture retail demand and protect sales? Authentic, healthy places. Competing with the exact same retail strategy employed at the new Epps Bridge Centre won't work. ACC must do something different. Consider providing in the corridor whatever elements are missing from the Epps Bridge development. Capitalize on the city's uniqueness.

Leverage the Georgia Square Mall and adjacent shopping areas to create a campus-like retail mall that can serve as the anchor and the destination place for the corridor. The mall is a key retail development node along the corridor. The mall is the biggest asset and anchor and should be utilized to attract other retailers and businesses to the corridor. This endeavor will require a close relationship with the mall owner and manager. ACC, or a designated corridor champion, should be in constant communication with the owner/manager to discuss plans, understand the mall performance and other retailing trends and issues.

Although the Epps Bridge complex presents new competition to the mall, many stores do not fit the open air format. Retailers would like to remain in and around the mall, as long as they can be shown successful sales potential and feel that the ACC development approval and business licensing process will be smooth. A campus-like mall encompasses a

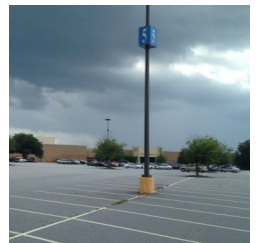


mix of uses that can attract a variety of users at various times of the day. Public places are changing and becoming a prime place where people spend their time outside of the home and work or school. Retail can become attractive by **combining it with other active uses**. Add food, leisure, entertainment, cultural fine arts, recreation, and pedestrian activities so that customers are drawn to visit the location regularly. Other adjacent properties can take advantage of this destination place to create better and higher valued uses for the corridor with apartments, hotels and other additional retail or services.



Perimeter Mall in Atlanta is a good example of a mall that changed its character by putting restaurants in front and adding outdoor dining, significantly increasing curb appeal, pedestrian activity and overall vibrancy. Although this requires private investment by the mall owner, there could be other ways ACC could assist them.

The mall and the mall signage are not very visible from the street. Access into the mall and signage should be improved to make it visible and more inviting. Parking for the mall should be evaluated to determine if the amount of designated parking is actually needed for normal day-to-day use. Too much parking can be a negative visual impact making the mall look desolate and make buildings look too far apart. Repurposing some of the parking out front to active uses such as restaurants, bars, event space or recreational space can really activate the area, creating a destination and attracting a greater variety of users. This will bring uses closer together and will encourage people to go from one to the other.



The plan should aspire to be environmentally sustainable and pedestrian-friendly. There may be an opportunity to create open space and parks that would encompass several acres near the mall or along the corridor. The space may include gardens, playing fields, jogging/biking trails, water features,

outdoor art, a performance venue or a dog run.

Vacant large box retail stores are creating dead spots along the corridor and can become havens for criminal activity. These spaces need to be repurposed. ACC needs to include these locations on its inventory list of possible business locations for new corporate headquarters for high tech companies, business expansions, or for university-related uses that do not need to be close to campus. Some businesses want large space but also want to be close to active areas. Possible considerations in preventing vacant large box retail to remain idle is to require a developer to post a bond or deposit funds into an escrow account that is used to demolish a building if it remains vacant for more than a specified number of years. Commercial property owners should be encouraged to utilize lease agreements that offer some assistance to the property owner when a large retailer terminates its lease.

Create a common marketing program

Creating a common marketing program for the corridor will help define the look and feel of the corridor. A marketing program should also institute programming of events, festivals, music events and the like that will draw people to the area. All retailers and businesses along the corridor should be encouraged to participate in the common marketing effort. Components of the plan would include coordinated marketing pieces, advertisements, sale and promotion days, programmed events and festivals. Although the corridor has numerous property owners and businesses, a unified and coordinated marketing program can leverage greater impact for all. Individuals and businesses need to work together to brainstorm ideas and come up with unique events to attract people to the corridor that will result in maximizing the overall experience. The marketing program should be coordinated by a business association or the community improvement district.

Create a corridor business association

ACC should consider working with business leaders to create a corridor business association. The membership-based entity needs to be collaborative with the public sector and other various stakeholders. The association could be established as a nonprofit corporation and with the goal of applying for tax

-exempt status. Stakeholders may include corridor retailers, business owners, local developers, real estate brokers, ACC representative, civic groups such as the Chamber of Commerce, and neighborhood representatives. This would be the go-to group to participate in and sponsor many initiatives and be key supporters of the corridor.

Identify a champion

Identify a "champion" for the corridor with the responsibility for moving the agenda forward on a day to day basis and the resources to make sure that all of the various initiatives for the corridor are carried out.

Address transportation and traffic circulation

Good access and circulation can be a stimulus to development. The corridor needs to provide alternative points of access to businesses as well as having a good flow for traffic passing through the area. The lack of internal connectivity between parcels needs to be examined so that vehicles can access adjacent businesses without having to get out onto the corridor.

With the opening of Highway 316 and the diversion of traffic, the corridor can take on a new purpose in how vehicles move through the corridor. Consider converting the corridor to a multi-purpose road that accommodates cars, bikers and pedestrians. This serves the purpose of slowing traffic down. It also makes going to shopping along the corridor more of an experience where people may linger longer. It may further attract other types of uses that would cater more to the leisure, recreational user. The corridor is controlled by the Georgia Department of Transportation (GDOT). Therefore, ACC is limited in its ability to plan and control what happens along the corridor. ACC should consider working with GDOT to convert the corridor over to ACC authority and control.

There are several points along the corridor where streets coming into the corridor are not aligned with the street on the opposite side. This is causing traffic flow, signalization and safety issues. Intersections should be aligned whenever possible to limit the number of entry points.

Portions of the corridor are already serviced by public transportation. While some public transportation routes had to be discontinued due to lack of demand, ACC should re-think public transportation along the corridor as part of any new strategy. Further, to make the use of public transportation more entertaining and an experience, consider changing the type of bus to a trolley, or have a bus that is uniquely designed for the corridor. Review connections and frequency of the shuttle to encourage students, faculty and staff and downtown businesses to come out to the corridor during the day and evening. Make sure that the transportation strategy compliments the corridor's retail strategy.



Review park/open space, trail system and other recreational opportunities

Identify multiple locations along the corridor for open space or a trail system that connects to other similar open and park space. This will provide improved scenic aesthetics to the corridor, allowing for public interaction and creating a sense of community. Open and recreational space also tends to increase property values and quality of life, thereby attracting businesses and an increased tax base. These types of uses will bring out another segment of the population that may not have used the corridor previously. Having a variety of uses and modes of transportation attracts multiple user groups makes a vibrant corridor. It is important that this is not done in isolation but that there are connections to other passive and active uses. Possible sites may be properties that no longer make great retail sites due to access or other issues or parcels that are delinquent on property taxes or are not maintained.



Identify financial resources

The funding tools most suited for the development of the corridor will depend upon what the community sees as the future of the area and the types of projects needed to be undertaken. Note that there are different funding tools for economic development to entice businesses to locate to the area. An analysis of funding tools is beyond the scope of the TAP and are not addressed here. However, some potential sources are:

Economic development fund is a set annual allocation dedicated by ACC in its budget. This is a direct way ACC can actively participate as a public partner in the development activity along the corridor. This fund can be used in part as a local match paired with various state and federal initiatives regarding jobs and business attraction. The source of the fund can be a portion of the collected property taxes.

New Market Tax Credits (NMTC) are used to spur revitalization efforts of low-income and impoverished communities. It provides private-sector investors (e.g., banks, insurance companies, corporations, and individuals) with federal income tax credits in return for their investment into projects ranging from small business startups to real estate development projects. A low-income community generally is a census tract with a poverty rate of at least 20 percent or with median family income of up to 80 percent of the area median family income. ACC will need to determine if there are any areas along the corridor that meet NMTC eligibility criteria.

TAD gives local governments the authority to sell bonds to finance infrastructure and other redevelopment costs. The bonds are secured by a "tax allocation increment," which is the increase in property tax revenues resulting from the redevelopment activities taking place within the TAD. A city designates a specific geographic area that has the potential for redevelopment, but which suffers from blight or other "economically or socially distressed" conditions. As public improvements and private development take place in the area, the taxable value of property in the TAD increases. The city collects the total revenues, putting the increase in revenues as a result of new development into a special fund to pay off the bonds that financed the public improvements.

Local legislation is required to authorize the city to create a TAD as well as other approvals. The voters within the municipality must approve use of the TAD by a majority vote in a referendum. The city is required to form a Redevelopment Agency with the responsibility of carrying out the redevelopment powers (usually an existing local authority is designated to serve as the Redevelopment Agency).

CID allows funds to be used to leverage public funds for community projects. A CID is a self-taxing district that uses additional property tax dollars that is reinvested back into the district to work on identified improvement projects. A CID is created by vote of a majority of the private commercial properties zoned as Office/Industrial and Retail properties. It takes the agreement of a simple majority of the commercial property owners within the district to create a CID. However, the simple majority of owners must represent at least 75% of the taxable value of the commercial property located within the proposed CID.

CIDs are funded by a self-imposed and self-regulated ad valorem real estate tax on commercial properties within the district. Commercial property owners agree to assess themselves additional ad-valorem real estate taxes in order to address critical issues. Since the CIDs are controlled by private property owners, then property owners decide how to spend the money through the CID's Board of Directors.

Enterprise Zones are intended to improve areas that suffer from disinvestment, underdevelopment, and economic decline to encourage private businesses to reinvest and rehabilitate the area. Designated enterprise zones allow for special tax breaks or exemptions for those who either start businesses or make investments in the area. Benefits include property tax exemption and abatement or reduction in occupation taxes, regulatory fees, building inspection fees, and other fees that would otherwise be imposed on qualifying business. Note that Enterprise Zones cannot be used with TADs.

An area must meet certain three of five possible criteria to be designated as an enterprise zone. The criteria are: pervasive

poverty; unemployment rate at least 10% higher than the State or significant job dislocation; underdevelopment evidenced by lack of building permits, licenses, land disturbance permits, etc. lower than development activity within local body's jurisdiction; general distress and adverse conditions evidenced by population decline, health and safety issues etc.; or general blight evidenced by the inclusion of any portion of the nominated area in an urban redevelopment area.

Georgia Department of Economic Development sponsors programs like the Entrepreneur Friendly program. It is a community-based program that helps create an entrepreneurial environment and support system conducive to a community's overall economic development plan.

Special-purpose local-potion sales tax (SPLOST) is a financing method for funding capital outlay projects. It is an option 1 percent sales tax levied by the county for the purpose of funding public infrastructure projects. SPLOST funds have worked well for ACC in the past. They could provide future funding for road improvements once the current programs end.

Implementation

During the TAP, the commitment of the ACC staff, business and community leaders, and residents to the long-term health and economic success of the corridor was evident. Many of the steps will be on-going steps. To help prioritize the next steps, below are action steps to guide implementation of the TAP recommendations.

Short-term (6 months – 1 year)

- Inventory all parcels and assets in the corridor to create housing, retail, and business databases. Identify the person who makes the decisions for each property.
- Create a database of all stakeholders that includes not just property owners, but also business owners, neighborhood representatives, elected officials, civic and business associations, chamber of commerce, and the like.
- Conduct a property condition survey and note any code violations that need to be corrected. Allow a 120-day period for violations to be corrected without levying fines or other authorized sanctions. Apply sanctions after the 120 day cure period has expired.
- Meet with the key property owners and businesses to begin a dialogue and conversation of what issues and obstacles may exist in developing, expanding or leasing the properties along the corridor. This includes Georgia Square Mall, Caterpillar, the current owner of property approved for the Winslow Park development, and others.
- Host several small focus groups of stakeholders to see why they come to the corridor and what they would like to see happen along the corridor in the future.
- Survey of shoppers and other users of the corridor to see why they come to the corridor and what they would like to see happen along the corridor in the future.
- Review other case studies of corridor redevelopment in the U.S. to see what elements ACC may draw upon. Particularly look for key legislative initiatives that can be locally adopted for retaining and expanding retail and other businesses.
- Meet with key ACC departments and staff members to discuss interest in making the corridor a success and gain their input on necessary steps. Have them begin the review of steps necessary for creating a TAD and a CID. Put a plan together to get those tools in place.
- Establish a member-based business association responsible for coordinating a unified marketing plan and developing programming events.
- Identify a corridor champion.
- Hire a consultant to conduct market analysis study for the corridor and ACC.
- Assess and identify roadway infrastructure issues and needs. Focus on things such as improved lighting, transit stops, sidewalks, road medians, signage etc. Determine the service level of the corridor. Will it be maintained at the current status as a high traffic thoroughfare or will more traffic need to be diverted onto service roads? Is the goal to create a more neighborhood feel? Some possible options are:
 - Provide financial incentives to minimize curb cuts
 - Create slip lanes - to reduce congestion at traffic lights
 - Create a new access road to the mall
 - Create a median on the Atlanta Highway
 - Consider traffic calming ideas
- Develop plan for Caterpillar (CAT) truck traffic. In the next few years, CAT will be putting 100 - 120 trucks a day on the corridor. ACC must consider this increase when designing road improvements. There are two options - create a new road for CAT or keep trucks on an unattractive section of the corridor and move the retail epicenter.
- Review development standards and business licensing procedures to identify necessary changes to improve customer service while ensuring quality development.

- Create interest and momentum by sponsoring regular food trucks or other pop-up retail events on key parcels. Other ideas can be a farmer's market, art fair, part-time music venues and the like.
- Maximize ACC's relationship with the CAT manufacturing plant. Although CAT representatives mentioned a connection with a steel supplier in Winder, they are open to being more closely connected with potential suppliers. Is ACC making developers aware of CAT's needs? Are there compatible suppliers ready to move to this area? Work with CAT to address their housing and hotel needs. There are between 20 and 40 visitors a week to the plant. It would benefit ACC to introduce visitors to town.
- Adopt necessary plans and enacted local legislation and for TAD, CID, development and business procedures.
- Host a development day showcasing possible opportunities to developers and investors.
- Sponsor at least quarterly events along the corridor such as music events, road races, food events, art shows, etc. Programming of events along the corridor is essential to keep people engaged. Coordinate public transportation to encourage attendance.
- Create some type of greenspace along or near the corridor. Creating ball fields and/or a recreation center in the place of abandoned developments would raise the profile of the Atlanta Highway as a destination. For example, parents could shop while waiting for their kids to finish soccer practice.

Long-term (2+ year)

- Host a visual preference survey event of stakeholders and the public.
- Create a vision for the corridor crystallizing the goals of what the community wants the corridor to be in the future.
- Identify key development nodes. The mall, adjacent parcels and nearby big box store lots should be centers of development.
- Create an economic development marketing packet to be distributed to investors and new businesses interested in the corridor.
- Identify open space and bike trail opportunities. The acreage on the northeastern edge of the corridor is residential and contains existing greenspace. Building a bike trail network connecting the mall to downtown would allow young people to travel on their bikes to the mall and further create a destination environment. This would also be an opportunity to create restaurants, vending or similar retail areas along the trail that could serve as rest areas or way stations.
- Petition GDOT for local control and responsibility of the corridor.
- Form a western entryway to ACC. Protect the undeveloped area on the western end of the corridor to serve as a border to town and preserve an entryway to ACC. Adding an art installation as a gateway to Athens could enhance the perception of this area and help make it a destination.
- Leverage UGA - engaging the minds at the university could give a fresh perspective on how to reinvent the Atlanta Highway corridor. It is also important to consider the future demographics of UGA to gauge the needs of the next generation. UGA could also become involved in incubating new business. The new teaching hospital on Prince Avenue could bring new interest to this corridor.
- Create a clear stormwater policy to address flooding and seek funding to correct problems. SPLOST/TAD/CIDs can be used for this type of facility.
- Host discussions with the three utility providers in the area as to how service and procedures can be streamlined.
- Acquire key parcels needed for improvements or for execution of the corridor vision.

Pictures from the Day



Panelist Bios



Moderator

Robbie Gring Campbell

Chief Strategist

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Robbie Gring Campbell has been the architect, author and director of many corporate communication and marketing initiatives.

In 1988, Robbie founded Gring Consultants with a single-minded focus: “to solve a client’s toughest business challenge with communication and marketing solutions.” What began as a firm focused on commercial real estate entities and their properties, evolved into a full-service virtual consulting practice. Today, Robbie most enjoys facilitating and teaching audiences about ‘motivating audiences to action’ through broader challenges, industries, and ‘cause awareness’ initiatives.

The firm solves a variety of business challenges using a proprietary planning process. Once consensus is reached on the most appropriate solutions for reaching the ‘desired results’, our teams of creative resources and virtual consultants know how to effectively implement programs and produce deliverables down to the smallest tactical detail.

Corporate image and brand development, product launches, client relationship interaction programs (customers4life.com), brand tune-ups and consumer communication strategies are included in the firm’s impressive success stories for clients such as Bullock Mannelly Partners, Carter USA, CBRE, Campbell-Stone retirement living, Central Atlanta Progress (CAP), Childress Klein Properties, Cousins Properties, Equitable Real Estate, Faison, Hines Interests, GV Financial Advisors, IDI, Jones Lang LaSalle Americas (JLL), Mutual of New York, Overseas Partners Limited, Pope & Land Enterprises, RiverOak Investment Corporation, Sloss Real Estate Group, The St. Joe Company, and Watkins Retail Group.

Prior to the formation of Gring Consultants, Robbie was Corporate Marketing Director for Fidelity Mutual Life Insurance Company’s commercial real estate portfolio in Philadelphia, Marketing Director of Atlanta’s Lenox Square Mall, Consultant with Morris & Fellows and Retail Marketing Coordinator for Cousins Properties. She has been a faculty member of both the NAIOP Annual Leadership Conference and the ICSC Marketing University.

Robbie has designed and facilitated hundreds of strategic planning sessions. Non-profit organizations that have benefitted from her interest in facilitating ‘teams to action’ have included: YES! Atlanta (“Youth Experiencing Success”), the Georgia Chapter of NAIOP (National Association of Industrial and Office Properties), Designing4Health, The Juvenile Diabetes Research Foundation, The Women’s Resource Center for Ending Domestic Violence, Water@Work in the Dominican Republic, and the Atlanta Commercial Board of Realtors. In 1996, she was co-chair of the Buckhead Business Association’s Leadership Development Program. In 2009, Robbie was retained by the Atlanta District

Council of Urban Land Institute (ULI) to lead development of a 2-year strategic plan. Robbie is currently the district's 'thought leader' supporting ULI's "Building Healthy Places" initiative.

Robbie has a B.A. in Communication from The University of Alabama with graduate study in from George Washington University. Additionally, she mastered the 'Speechworks Formula'© for 'Persuasive Presentations' and continues to study their methodology for how to win a pitch. In 2008, she completed Masters University by Robbins Research International.

Heather Alhadeff is an accomplished transportation planner with experience in land use planning, transportation, and urban design. She leverages her multi-disciplinary private sector knowledge with her deep public sector experience, including a past role as the City of Atlanta's Assistant Director of Transportation Planning. Her specialty resides in developing, communicating, and applying multi-disciplinary solutions to planning issues at a micro and macro level.

Her passion lies in resolving complex land use and multi-modal transportation challenges through logical implementation and creating constituent consensus. She is often the liaison between engineers, designers, and the real estate community. She directed the creation and adoption of the Connect Atlanta Plan, Downtown Parking Demand Management Action Plan, and has worked on the Atlanta BeltLine, Atlanta Streetcar, Regional On-Board Transit Survey, Columbus Public Involvement Plan, and the Multimodal Passenger Terminal. She is the recipient of numerous awards including the PEDS Golden Shoe Award (2009), Atlanta Bicycle Coalition Best Planning Initiative of the Year (2008), and Atlanta Business Chronicle's 40 under 40 (2007).

Publications, Speaking: Part-time professor at Georgia Tech. Seasoned speaker, jury member, and panelist to business, professional, civic and neighborhood groups and associations including Georgia Institute of Technology, Georgia State University, American Institute of Architects, Institute of Transportation Engineers, Urban Land Institute, American Society of Civil Engineers, Rocky Mountain Land Use Institute, Council for Quality Growth, Women's Transportation Seminar, ULI, Georgia Planning Association, the Saporta Report.

Registrations/Certifications: AICP; LEED® Green Associate

Education: Masters in City Planning, Georgia Institute of Technology; Bachelor of Science, Planning & Economic Development, Cum Laude, Georgia State University



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Jonathan Bartlett is a senior manager in CohnReznick's Real Estate Development Advisory practice focused on a wide range of services for the real estate industry. Utilizing market, economic and strategic analysis, Mr. Bartlett helps developers, owners, and investors maximize the value of real estate assets. Much of his recent work has involved advising developers of residential and mixed use communities on strategies to increase project capture rates through detailed demographic and trend analysis. Site evaluation, market positioning, and demand forecasting all fall within Mr. Bartlett's responsibilities.

In his career, Mr. Bartlett has completed hundreds of real estate consulting engagements throughout the U.S. and abroad covering a range of residential and commercial land uses, including multifamily apartments, affordable housing, master-planned communities, and mixed-use developments. He also has experience providing municipalities and public sector entities with fiscal and economic impact analyses supported by rigorous market research, and he has been a frequent speaker on macro-level demographic trends impacting the real estate industry. His primary focus at CohnReznick is to provide the firm's commercial real estate clients with asset- and/or portfolio-level market analysis, strategy, and valuation services. Mr. Bartlett also conducts market studies for Low Income Housing Tax Credit and HUD projects, and has provided strategic consulting to developers in the affordable housing space.

Education: Bachelor of Arts, Washington & Lee University; Master of Business Administration, Real Estate Finance, University of North Carolina

Professional Organizations: Urban Land Institute; Real Estate Group of Atlanta (REGA); National Council of Affordable Housing Market Analysts

Panelist Bios

Ryan Gravel is a senior urban designer at Perkins+Will in Atlanta, where he brings an architect's perspective to urban planning, concept development and public policy. His master's thesis in 1999 was the original vision for the ambitious Atlanta BeltLine – a 22-mile transit greenway that transforms a loop of old railroads with transit, parks and trails to generate economic growth and protect quality-of-life in 45 neighborhoods throughout the central city. Six years of his subsequent work as a volunteer and later in the nonprofit and government sectors was critical to the BeltLine's success, which is now a \$2+ billion public-private initiative in the early stages of implementation. Ryan now helps lead Perkins+Will's design efforts on the Atlanta BeltLine itself, setting the design character and details for the trail, transit guideway, stations, access points, public spaces, public art, streetscapes, lighting, plants and materials. Through this work, his long-term commitment to sustainable city building has come full circle: from vision, to public support, to planning, design and implementation. Ryan also works on other visionary projects at Perkins+Will in Georgia and across the country. And in addition to his professional work, Ryan is on the Atlanta BeltLine Partnership Board of Directors and speaks internationally about the BeltLine. He was named one of the GOOD 100 by GOOD magazine in 2013, a "Visionary Bureaucrat" by Streetsblog in 2012, and one of the "Top 25 Newsmakers" of 2011 by Engineering News-Record. He received an "Emerging Voices" citation in 2011 from the AIA-Atlanta Young Architects Forum and was named one of Esquire Magazine's "Best & Brightest" in 2006.

Mark Lindenbaum is a Vice President in Jones Lang LaSalle's Development and Asset Strategy group, providing clients with data-driven solutions and execution of development advisory, acquisition and disposition assignments involving retail, mixed-use, office, resort, and master-planned communities. The group advises clients on assets ranging from high value urban core locations of less than one acre to large-scale parcels in excess of 50,000 acres. Current clients include REITs, fortune 500 companies, national retailers, global resort operators, gaming operators, institutions, municipalities, development firms, and private landowners.

Mark has a diverse background in real estate, having previously held various positions in development, acquisitions, asset management, brokerage and financial analysis. Prior to joining JLL, Mark managed development and repositioning initiatives within a portfolio of urban retail and mixed-use properties controlled by Atlanta-based developer Healey Weatherholtz Properties. Previ-



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ous company affiliations include Equity One, a public REIT; ACG Professionals, a real estate finance consulting firm; and the Telluride Real Estate Corporation, a full service brokerage and development advisory firm.

Mark is a graduate of the University of Texas at Austin and Urban Land Institute's Center for Leadership. Mark holds a real estate Broker license in both Georgia and Colorado. He is a member of the Urban Land Institute, International Council of Shopping Centers, and the Atlanta Commercial Board of Realtors. Mark currently serves as Co-Chair of the ULI Atlanta Programs Committee, jointly responsible for the inception, execution and management of monthly event programming for the Atlanta chapter.

Malaika Rivers is responsible for leading the efforts of the Cumberland Community Improvement District (CID) in the Cumberland submarket in northwest Atlanta, Georgia. The Cumberland CID is the mechanism by which local commercial property owners advance roads, streetscapes, trails, beautification, and other infrastructure enhancements that improve their property values as well as the greater community.

With 20 years' experience, Rivers works with commercial investors, developers, government partners and other stakeholders by raising seed funding through local commercial property assessments, leveraging them against public funds, and reinvesting them back into the community. The CID's current work program is focused on advancing a quarter-billion dollars' worth of enhancements in the community, plus an additional billion in transit investments over the next 10 years.

Since its inception in 1988, the CID has successfully leveraged \$100 million local dollars into an estimated half billion dollars in constructed projects. This has helped grow real estate assets in the CID to more than \$4 billion, with \$3 billion of that in commercial real estate value. Cumberland's economic impact amounts to 5% of Georgia's economy.

Rivers began with the Cumberland CID in 1996 when she was brought on to develop and manage the Transportation Management Association ("Commuter Club" TMA) which was also the first in Georgia. In 2006 she was named the first full time Executive Director of the CID to oversee the CID's growing portfolio of projects, including road, streetscape, trail, transit, commuter services, land use planning, beautification and more.

Under Rivers' leadership, the CID and its initiatives have been recognized and awarded nationally and internationally by the US EPA, US DOT, International

Downtown Association, Georgia Planning Association, Association for Commuter Transportation, as well as notable coverage by the Wall Street Journal, National Public Radio, ABC World News and more.

Rivers has been named a “40 Under 40” by both Georgia Trend and the Atlanta Business Chronicle, a “25 Power Women to Watch” by Atlanta Woman magazine and a “Woman of Achievement” by the YWCA. In 2011, Rivers was appointed by the Speaker of the Georgia House of Representatives to serve on the House Study Committee on the Horse Racing Industry. Rivers also sits on the Board of Directors for the Council for Quality Growth and the Livable Communities Coalition and is an appointment of the Chairman of the Atlanta Regional Commission to the Environment and Land Use Committee which provides guidance on development in the Atlanta region.

Prior to her current position, Rivers was with the Atlanta Regional Commission and before that, with private industry in Washington, DC and Northern Virginia. Rivers is a graduate of Virginia Tech and lives in the suburbs of Atlanta, Georgia.

Beth Sessoms is the manager of the Office of Economic Development for the City of Marietta, Georgia. Her team works closely with all departments throughout the city to foster the growth and vitality of the local economy through the attraction and retention of quality business and industry. Established in 1834, Marietta is a vibrant city with a population of 60,000+ that offers world-class amenities while preserving its important ties to the past. Ms. Sessoms has over eleven years of experience in Economic Development with a focus on residential redevelopment, central business district initiatives, tax allocation districts and works to connect local industry with partners at the University level to resolve issues and gain insights. Marietta ED team is one of the first in the metro-Atlanta region to create job tax credit zones, and to become a camera ready community. Ms. Sessoms works with GDEcD leaders to establish www.thegreentechcorridor.com, an initiative to create an ecosystem where business, academia and government collaborate in building renewable energy technologies of the future. A current role involves carrying out the vision and leadership of Mayor Tumlin and City Council to place a general obligation bond on the November 2013 ballot for the redevelopment of the Franklin Road corridor. If passed, funds will be used to purchase aging apartment complexes to be torn down and the land sold for private redevelopment.

Ms. Sessoms also serves as the Acting Executive Director of the Marietta Redevelopment Corporation (MRC), a separate 501 ©3 whose role is to serve



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as a redevelopment agency for the city of Marietta. Her role includes providing staff support and serving as a liaison between the private development community and the Board of Directors.

Prior to working at the City of Marietta, she served as Vice President of Commercial lending at a local community bank specializing in private wealth management. Ms. Sessoms has a Bachelor of Science degree from the University of North Carolina, Chapel Hill. She currently serves as Vice-Chair of WellStar Health System's Kennestone Regional Board of Directors. Ms. Sessoms acts as a mentor for a student at Marietta High School, a member of the Cobb Chamber of Commerce, past chair of Leadership Cobb, and has served on many other non-profit boards throughout her career.

Cheryl Strickland joined the new southeastern public finance team of Stifel, Nicolaus & Company, Incorporated in 2012 after 8 ½ years with Atlanta Development Authority (d/b/a/ Invest Atlanta). As First Vice President-Public Finance based in Atlanta, she works with public clients, private developers, not-for-profits and issuers of bonds to facilitate a broad range of municipal banking needs including, but not limited to, underwriting bonds to fund redevelopment and public infrastructure projects.

Stifel is a market leader in municipal project and development finance as the #1 ranked underwriter of tax increment financings in the nation. Founded in 1890, Stifel Nicolaus has over 5,000 employees making it one of the largest full service broker-dealers in the United States. Stifel is also among the top 10 senior managers for negotiated bond issuances in 2012. Stifel is the 7th largest brokerage firm in the United States and among the top 10 senior managers for negotiated bond issuances in 2012.

During Cheryl's 8 ½ years at the Atlanta Development Authority (d/b/a Invest Atlanta), she established and led a tremendously successful Tax Increment Financing program, and facilitated the redevelopment of several economically depressed areas throughout Atlanta known locally as TADs. Under Cheryl's leadership, her team spearheaded the issuance and refunding of over \$700 million in bonds that leveraged approximately \$4 billion in private investment. TAD bonds and associated revenues helped fund nearly 13 million square feet of new residential and 6 million square feet of new downtown and commercial development, along with a number of public infrastructure uses. Cheryl also chaired the Authority's New Market Tax Credit program which invested \$67 million in 2009-2010.

Previously, Cheryl served as an institutional lender, underwriter and portfolio manager in Prudential's commercial real estate finance group where her experience spanned the range of investment property types. Cheryl has a B.S. from Northwestern University and an MBA from the University of Chicago with concentrations in finance, marketing and international business. She also holds the Chartered Financial Analyst designation.

Cheryl is a member of the national board of the Council of Development Finance Agencies (CDFA), and is one of the authors of the Tax Increment Finance Best Practices Reference Guide. Cheryl is a member of Urban Land Institute (ULI) and active on its Urban Development/Mixed Use Council. Cheryl is 2013 President of CREW Atlanta (Commercial Real Estate Women). She was a member of the inaugural board of the National Center for Civil and Human Rights. Cheryl is a frequent speaker on development finance matters.

Quill Healey and **Eric Weatherholtz** formed HWP in 2006, combining their shared experience pinpointing desirable locations in a new vehicle intent on making exceptional places.

In partnership with institutional and individual investors sharing its point of view, the company transforms properties in collaboration with innovative merchants, architects, and artists.

The company is a recipient of the Urban Land Institute's Development of Excellence award.

Prior to HWP, Eric had direct property-level roles in over 100 retail properties for a public REIT. Subsequently, he held various management positions for a private developer of large-scale entertainment and retail projects. He formed a predecessor company in 2002 that, through single asset and discretionary private equity funds, acquired and repositioned retail properties.

Eric received a BA in History from the University of Virginia.



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Acknowledgements

ULI Atlanta would like to thank the Athens-Clarke County Unified Government for its sponsorship of the Technical Assistance Program Panel. The Panel would also like to thank **Mayor Nancy Denson**; **Alan Reddish**, *City Manager*; **Mike Hamby**, *District 10 Commissioner*; **Blaine Williams**, *Assistant Manager*; **Richard White**, *Assistant Manager*; **Bill Berryman**, *Attorney*; **Brad Griffin**, *Planning Director*; **Bruce Lonnee**, *Senior Planner*; **Butch McDuffie**, *Transit Director*; **Ryan Moore**, *Economic Development Director*; **David Clarke**, *Transportation and Public Works Director* and **Juanita Page**, *Executive Assistant to the Manager* for their hard work in planning and guiding our group through a tour of Athens and the Atlanta Highway Corridor, in securing our dinner and meeting locations, providing the materials for our briefing packet, and working with stakeholders, which significantly contributed to the success of the Panel.

Additionally, ULI Atlanta would like to thank Commissioner **Kelly Girtz**; Commissioner **Jared Bailey**; Commissioner **Kathy Hoard**; Commissioner **Jerry NeSmith**.

The Panel is also grateful to insight provided by the stakeholders who attended the session: **Doc Eldridge** (Chamber of Commerce President and former Mayor); **Michael Carey** and **Keith Bradberry** (Georgia Square Mall manager and assistant manager); **David Dwyer** (commercial real estate market advisor); **Rick Kopp** (resident); **Jamie Boswell** (Georgia Department of Transportation and local broker); and **Brandon Martin** (Caterpillar logistics manager).

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About ULI - Urban Land Institute

The Urban Land Institute (ULI) was established in 1936 and has over 30,000 members from more than 90 countries. It is one of America's most respected resources of information and knowledge on urban planning, growth and development. ULI is a non-profit research and education organization. Its mission is to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. To encourage an open exchange of ideas and sharing experiences, ULI membership represents the entire spectrum of land use and real estate development disciplines, working in private enterprise and public service. Among its members there are developers, builders, property owners, investors, architects, planners, public officials, brokers, appraisers, attorneys, engineers, financiers, academics, students and marketing and brand identity experts.

ULI Atlanta

With over 1,000 members throughout Georgia, Alabama and Eastern Tennessee, ULI Atlanta is one of the largest District Councils of the Urban Land Institute. We bring together leaders from across the fields of real estate and land use policy to exchange best practices and serve community needs. We share knowledge through education, applied research, publishing, and electronic media.

Technical Assistance Program (TAP)

Since 1947, the Urban Land Institute has harnessed the technical expertise of its members to help communities solve difficult land use, development, and redevelopment challenges. ULI Atlanta brought this same model of technical assistance to the Metropolitan Atlanta area. Local ULI members volunteer their time to serve on panels. In return, they are provided with a unique opportunity to share their skills and experience to improve their community.

Through Technical Assistance Program Panels, ULI Atlanta is able to enhance community leadership, clarify community needs and assets, and advance land use policies that expand economic opportunity and maximize market potential.



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