

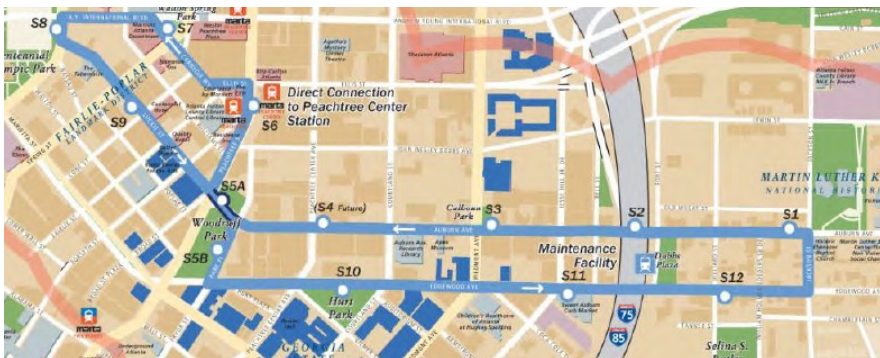


Urban Land  
Institute

Atlanta

# Technical Assistance Program

Advisory Services to Provide Insight Regarding the Development Opportunities within the Atlanta Streetcar Corridor and Recommendations to Implement the Final Strategy.



Central Atlanta Progress  
Atlanta Downtown Improvement District

June 2012

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## ULI – The 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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The Panel is also grateful to have the benefit of input from the many stakeholders who attended the session, including: Bob Begle (Urban Collage), Rhonda Copenny (Butler Street YMCA), Marvin Fleming Sr. (Big Bethel AME Church), Matt Garbett (Fourth Ward Neighbors), Alfonza Marshall (Butler Street YMCA), Amanda Rhein (Invest Atlanta), John Skach (Urban Collage), Ramesh Vakamudi (Georgia State University)

### PANEL & PROJECT STAFF

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

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**Panelists:** (front) Gene Kansas, Ross Wallace, Han Choi, Andy Kitsinger, (back) Jack Pyburn, Tyrone Rachal, Kevin Johnson, David Green, David Marvin.





## EXECUTIVE SUMMARY

### Background

Central Atlanta Progress and the Atlanta Downtown Improvement District in partnership with the City of Atlanta aim to leverage the federal and municipal investment in the Atlanta Streetcar by encouraging redevelopment along the route of this new transit line in Downtown Atlanta. The impact area extends through the heart of downtown Atlanta from the west at Centennial Olympic Park to the internationally and historically significant Auburn Avenue and Martin Luther King National Historic District to the east.

The planning work that supported the City of Atlanta's application for federal transportation funding to support the Atlanta Streetcar identified tremendous economic development potential in the project corridor. The streetcar project is forecast to produce over \$167 million in overall benefits, including 5,600 jobs, over the next 20 years. Several critical characteristics in the affected area are representative of the opportunity present if the planning process unfolds in a rigorous and effective manner. These include the following:

- Over 80 acres of land and many buildings and structures within 2 blocks of the proposed route are considered underutilized.
- With the Streetcar's connection to MARTA rail, and future connections to the BeltLine, accessibility can be expanded significantly throughout the region.
- In facilitating transit oriented development along this route, the quality of life for residents, employees, visitors, shoppers, and students will greatly improve and provide economic opportunities for businesses large and small to prosper.

In addition to the proposed benefits to the area, precedent analyses of cities that have implemented modern streetcar systems demonstrate the successes of a streetcar system's unique value creation, for example:

- Seattle: Between the announcement of the project and the opening of service, property values within 3 blocks of the line rose at higher rates than citywide average property values between 2003 and 2008.
- Charlotte: Since 2007, there has been \$1.8 million development investment, 6,600 new housing units and 800,000 square feet of additional office space.
- Portland: An original streetcar system investment of \$57 million led to \$3.5 billion development investment - a 42x multiplier - that, over a 10-year period, included 10,000 housing units and 4.6 million square feet of office space.

Unlike many projects on the boards, the Atlanta Streetcar project is fully funded and under construction. In addition, revenue service along the route is expected to commence in the third quarter of 2013. The need to guide and foster reinvestment along the corridor is immediate.

### TAP Assignment

The ULI Atlanta Technical Assistance Program ("TAP") panel was asked to contribute to the final 'Strategy' and to influence 'Action Plan' efforts to bring the Strategy to fruition. CAP/ADID sought insight from the TAP panel regarding the development opportunities within the Atlanta Streetcar corridor and recommendations to implement the final Strategy. The bottom line question was - "How do we make this happen?" Specific inquiries include:



- What best practice public-private financing tools and strategies should be evaluated for applicability in the corridor? Identify specific incentives and programs that should be pursued.
- What are the appropriate roles for Central Atlanta Progress, City of Atlanta and Invest Atlanta to play in the advancement of the vision?
- Should additional detailed development financing investigations and/or site/building due diligence be performed for catalytic sites to encourage potential developers and investors to pursue these projects? If so, what kind of investigations should be considered?
- What are the key development priorities within the Atlanta Streetcar corridor?
- Several of the identified catalytic redevelopment sites and historically significant buildings are owned by churches and non-profit entities in the Atlanta Streetcar corridor. Identify existing best practices and successful strategies for supporting churches and other non-profit entities that are advancing strategies to capture the potential of their assets.

## Background Information

The following sections; Strategy and Action Plan, represent a high-level overview of pre-TAP planning efforts by those involved in the project. These efforts are outlined here to frame the context within which the TAP process occurred. In addition to these framing sections, a brief overview of the panel's recommendations are included. This is intended to provide further context as one moves through the more detailed sections of the document. The expanded recommendations are included at the latter part of the document. Following the recommendations overview is a detailed discussion and analysis of the Streetcar's strengths, challenges and opportunities at the time of the TAP. This background information forms the basis for the detailed recommendations in the final section of the report.

## The Strategy

A deliberate plan and vision document is in development that will outline a strategy for the desired reinvestment along the Atlanta Streetcar corridor. Conceived as a well-designed, graphic-intensive Development and Investment Strategy Guide for wide distribution in print and electronic format the guide will include the following:

- i. The Streetcar: What it is, when it will be built, how it will operate, etc.
- ii. Downtown Context: Qualitative and quantitative information about Downtown to make the case for investment in the Atlanta Streetcar corridor
- iii. Market Demand: A summary of the projected market demand by land use for Downtown and the Atlanta Streetcar corridor and evidence of the economic development impact of streetcar projects in other cities
- iv. The Plan: A vision plan summary with corridor-long drawings and diagrams and block-by-block conceptual site plans, accompanying renderings and text narratives
- v. Tools: A description of the incentives that may be used to support the proposed development
- vi. Further, successful deployment of the Strategy will depend on a collaborative effort based on a common commitment to the streetcar corridor revitalization strategy of the entire Downtown community, including all levels of government, institutions, not-for-profits, large companies and small entrepreneurs and residents. Special commitments will be required of - and have already been made by - Streetcar Corridor stakeholders, City of Atlanta and Invest Atlanta, the Atlanta Regional Commission, Georgia Power Community and Economic Development and Georgia State University.

## The Action Plan

Currently the following activities have been identified to advance the plan for the Atlanta Streetcar corridor:

- A. Promote the Strategy and redevelopment priorities through one-on-one meetings with developers that have previous experience working in Downtown and the City of Atlanta as well as new recruits
- B. Be a catalyst and leader in the creation of new incentives, the adoption of zoning updates and the implementation of infrastructure improvements
- C. Host Streetcar Sessions ('lunch and learn' meetings) on a regular basis to share the Atlanta Streetcar project and the Strategy with interested groups
- D. Actively participate in panel discussions throughout the region, conduct walking tours of the corridor properties and facilitate meetings with prospects.
- E. Arrange group visits to other comparative streetcar cities to see the potential economic development that may be generated by the Atlanta Streetcar investment.

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## SUMMARY OF PANEL RECOMMENDATIONS

As a general overview for the recommendations, the TAP concluded that dedicated rail transit, such as the Atlanta Streetcar (the “Streetcar”), is an important infrastructure investment that can help spur private development and necessary complementary public investment; however, it is merely one of many elements that helps to create a socially and economically vibrant urban environment. Alone, hard rail transit does not catalyze private investment. It can, however, be the catalyst for stakeholders to joining together to create and implement a broader strategy that creates a high quality, socially and economically viable, community around transit. The streetcar can and should be a primary stimulus in a comprehensive strategy for development and investment with a positive impact that extends “beyond bricks and mortar and streetcars.”

When successful, the benefits of hard rail transit often flow to increased property values. That said, increased property values are not a given and are not the only measurable positive impact. The TAP suggests that increased property values are one of the important measurable economic impacts of rail transit but should be more a reflection of positive economic and community impacts of the Streetcar and thus should be defined much more broadly. In the spirit of Peter Drucker’s advice that “What you measure is what you get” or “What gets measured gets done”. CAP and Invest Atlanta must be clear from the outset in defining the spectrum of social, cultural and economic development goals for investment generated by the Streetcar and measure accordingly. The success of the Streetcar investment will likely be measured by economic indicators, but one can only achieve economic development benefits by creating a more livable environment, components of which include sustainability, the preservation and productivity of cultural and physical assets, population growth, new businesses, and an innovative economy.

Based on this overview, the TAP concluded the analysis and discussion process with the development of the following recommendations that are intended to reinforce, realign and refine the strategy and action plan described above. The recommendations are discussed in greater detail in the latter section of the document.

- **Pursue Stronger Partnerships** - For the revitalization potential of Streetcar to be captured, institutional stakeholders must find strategic common objectives sufficient to sustain long-term commitment to achieving the potential held by the larger impact area. All avenues (i.e. task force, etc.) to identify and establish the essential critical mass of commitment should be reviewed and implemented as appropriate.
- **Develop a Comprehensive Revitalization Strategy** - Establish and define a comprehensive redevelopment strategy with the tools and resources required to implement development that supports the Atlanta Streetcar and captures the potential of the existing and historic structures and new development opportunities as defined in the vision plan.
- **Implement “Previtalization”** - Devise a ‘site-previtalization’ strategy to enable short-term, temporary redevelopment and reuse of vacant parcels and storefronts that support long term development objectives.
- **Develop a Marketing Strategy** - Develop a targeted marketing strategy relative to the Streetcar District’s strengths as an authentic, young, cool urban environment with the potential to become a model for a of a highly sustainable community. This strategy should be adaptable to changing criteria as the area moves into a more mature, transit supported community.
- **Define and Measure Success** - Create a measurement tool with metrics designed around common goals in order to determine the most effective allocation of resources, which promotes the reinvestment in existing assets and redevelopment and attract further investment, and continue to use this tool to measure efficacy of each planning effort.

## STREETCAR DISTRICT STRENGTHS

The neighborhoods that the Streetcar connects - to be referred to herein as the 'Streetcar District' - have many of the ingredients required for a successful and comprehensive redevelopment strategy. They benefit from key strengths, as they are unique and authentic places, anchored by major institutional partners, with solid potential for increased investment over time.

### District Identity

A major asset to the District that will help drive values is its existing strong identity. Redevelopment areas are often trying to *create* a brand and *create* a place but the Streetcar District already has several areas, each with a well formed character that will now be linked in a new and energizing way. So many contemporary cities are homogenized, but the Streetcar District is distinctive, unique to Atlanta, and tied to an exceptional heritage.

One panelist noted that Atlanta often struggles to find identity but the Streetcar District has at least four distinct neighborhoods each with a **clear and substantive identity** – Old Fourth Ward/ Martin Luther King Jr. National Historic Site; Auburn Avenue/ Edgewood Avenue District; Georgia State University District; and Luckie-Marietta/ Centennial Olympic Park District. Some of these areas, particularly Edgewood Avenue, have a 'buzz' of youthful energy that many other areas of the city do not have. Taking advantage of this 'buzz' in the form of marketing is a real and timely opportunity.

The Streetcar connects these unique districts and creates opportunities to leverage some of the greatest assets that Atlanta has (Martin Luther King Jr. National Historic Site and Centennial Olympic Park in particular) and extend that benefit by improving connection to surrounding neighborhoods.

### Historical Assets

Many panelists noted that the District has a 'jewel' in the historic Old Fourth Ward, Auburn Avenue and Martin Luther King Jr. National Historic Site – it is an international treasure of civil rights history and Auburn Avenue is nationally important in African American economic history, a significant fact this effort seeks to reinforce. Much deterioration has occurred to the building assets of the corridor. African-American history is now American history. The district is part of a national and international history Atlantans are not taking advantage of. If it is not addressed appropriately the MLK and Auburn Avenue historic assets will be lost. They are perilously close at this moment to extinction. This history has to be a conscience driver of how reinvestment in the area will be structured. There is currently no coherent foundation of documentation, assessment and direction established to save this resource.

If the historic resources of the district are to be saved, they need to be valued as a fundamental contributor to the social and economic vitality of a revitalized area and not an obstacle to achieving a new vitality. There should be an expectation that significant extant resources should be vital contributors to the district not passive relics of the past detached from the urban life around them, consistent with the historic significance of Auburn Avenue as an economically vital entity and national symbol of African American entrepreneurship. To accomplish this end certain components are necessary:

- At the outset of the planning process, the historic resources must be identified and a consensus reached on their contribution to the significant history of the area.
- The history and physical characteristics of each identified resource must be documented as a foundation for sound decision making about each.



- Improvements to address structural, building envelope and building system deficiencies should be defined along with an associated cost to make such improvements.
- The potential for use and revenue can be analyzed on the basis of the above foundational information.
- Creative approaches to development capturing the full range of potential of tax incentives, grants and other development incentives should be organized to posture each identified historic resource to not only be sensitively rehabilitated but be returned to a position of economic productivity in its community.
- As a companion effort, the appropriate treatment of the public street environment should be coordinated with the preservation objective.
- Given the current configuration of Auburn Avenue, there are gaps in its historic character that cannot be returned. However, an understanding of that character can and should influence the creative concepts for infill redevelopment such as scale, pattern, setback, etc.
- With the above in hand and for the adjacencies to the consensus historic properties develop strategies and guidelines can and should be developed that achieve the economic potential of the real estate, honor and draw value from their historically significant neighbors to create a truly unique urban environment.

The above approach holds the potential for fulfilling the potential of the eastern part of the streetcar corridor. Tepid or token roles for the historic resources of Auburn Avenue will most likely result in continued threats to and loss of critical historic resources and character that cannot be captured in new construction.

## Institutional Assets

The District benefits from major stakeholders and, in addition, the potential to involve stakeholders who can bring a lot to the table is clearly evident in this area. The Butler Street YMCA and Big Bethel AME Church are open to many different options and there is a window of opportunity to establish stronger partnerships with them.

Georgia State University (“GSU”) is embedded in Downtown and is arguably one of the strongest economic engines for the area. With 32,000 students, it is the second largest university in University System of Georgia. With a target of a total of 40,000 students by 2022, GSU will continue to be a major positive economic driver in the district. The combination of an urban location and the diversity of students and faculty are unique differentiators. The urban location and composition of students, faculty, and staff are touted as the key competitive advantages. GSU’s strategic plan is focused on three primary objectives: (1) undergraduate excellence, (2) research, and (3) globalization.

Programmatically, GSU’s growth and investment in the area is being captured in the Capital Improvement Plan. Included among major capital projects are:

- A new law school at John Wesley Dobbs Avenue and Park Place – \$82.5 million
- Planning for a new Business School, would take place in two phases - \$150 million.
- Research expansion at Decatur Street and Piedmont Avenue, two phases - \$30 - \$40 million.

GSU is planning to occupy 50% of the Citizens Trust building and is ready to take over two floors of the Morehouse Medicine building. They also control three acres across the connector that will be developed into two football practice fields.



The campus master plan is designed to increase social interaction for students and house 20% of students on campus. Currently they are at 4,000 beds and GSU could easily add another 1,500. With growth, there could be at least another 1,600 beds and there is total goal of 8,000 beds. The 20% goal is based on looking at aspirational universities – there is a critical mass of people you need to get to create a dynamic environment. A lot of learning is taking place in parks and other space and GSU wants to encourage that type of interaction. Having 15% of students on campus is considered a minimum, with 20% establishing a critical mass.

GSU views any housing that targets students as ‘a good thing’ because they cannot develop all of the needed beds by themselves. They want to see students in a safe environment and close to school and if the private sector can do that more quickly, that is advantageous to GSU.

GSU is making a huge push for greater research. Although they would like to see more retail it is a ‘nice to have’ and not a ‘have to have’. GSU’s strategy is tied more explicitly to research as it is critical to growing the school’s curriculum. Invest Atlanta and GSU are working together to advance research facilities. The Streetcar is a component that adds to the attractiveness of this location, and helps GSU in its competition to draw top faculty and researchers to the campus.

With other stakeholders, the Streetcar has sparked renewed interest and enthusiasm for investment. The Butler Street YMCA is a major land owner, with 229 and 239 Auburn, most of Jesse Hill Jr. Drive between Auburn Avenue and Edgewood Avenue, and other properties. Their large ‘campus’ in the form of contiguous holdings translates to an opportunity to make a difference and make an impact. Near-term, leadership has a vision and has to act as the Y finds itself in a financial and legal situation where decisions need to be made sooner than later. This is a strength in that the near-term operation of the streetcar may coincide with near-term changes and investment in the Butler Street YMCA’s land holdings. They have a vision to become Atlanta’s downtown YMCA and they see the Streetcar as creating a great opportunity for residents, employees, and visitors to use their reciprocal memberships. Charlotte has a downtown Y, which is viewed as a potential model. It would be a facility with multiple levels, including ground floor retail. Such a facility could help anchor new development and be another asset for the community.

The historic YMCA building across the street from the Butler Street YMCA, built in 1918, is envisioned to become a Heritage YMCA that celebrates its African American legacy. 250 African American YMCA’s were created and only 6 remain. The Heritage YMCA would be a significant component of what one participant referred to as, “Civil Rights Row” and “Atlanta’s international civil rights significance.”

Big Bethel AME Church is the oldest African American church in the southeast. Approximately ten years ago there was a vision to buy up a lot of property along Auburn and Edgewood in order for the church to control its destiny and serve the community. Big Bethel AME Church leased land to Integral Real Estate Group to develop Renaissance Walk. Although Renaissance Walk has had challenges as a successful real estate development, it is viewed as a beneficial initiative by the church because the building was constructed and, in the long term, the desired goals will be achieved. Big Bethel AME Church would like to see new development on their other properties when the right environment exists. Their ideal structure would be to do a joint venture similar to Renaissance Walk but they understand that such a structure may be challenging for some developers.

Many of the institutions in the corridor would like to develop income-producing properties to help underwrite their core mission. In the current economic environment, these institutions are experiencing the financial pressures that are shaping their interest to explore the spectrum of delivery methods to capture the economic potential pent up in their real estate holdings. This openness to pursue a variety of possibilities presents an opportunity to explore creative development concepts.





Additional partners and economic assets in the district are in the field of health care:

- Grady Hospital is in growth mode. It has both major needs and ambitions, creating opportunities for partnerships that should be fleshed out further. Grady is a powerful asset in that certain types of users want to be close to Grady (e.g., Morehouse Medical Associates, Children's Healthcare, Emory University, etc.)
- The proposed medical office building (shown as site 10 in the catalytic projects) appears to be moving forward. The 150,000 square foot building is a positive indicator in that it demonstrates continued private sector investment.
- The medical assets along Edgewood are a strength and driver for the area. Children's Healthcare, for instance, can be leveraged on Edgewood side more appropriately.

### Cultural Assets

Capturing the New Found Interest in the areas historic Commercial Neighborhoods: "The District is Authentically Cool"

The special weathered character, "cool" factor in parts of the District like Edgewood and Auburn Avenue's can capture the interest of the brokerage community and help engage them in creating opportunity and finding deals that meet the objective of the larger objectives for the area.

- Internationally, people and business are seeking out unique urban spaces and experiences. The deep history of districts like of the Old Fourth Ward combined with the connectivity provided by the Streetcar helps create and enrich that environment.
- These unique urban districts as amenities can spur local funding partners in the district to find compatible locations for R&D facilities and other businesses.
- On the eastern side of the district, in-town housing demand in the Old Fourth Ward area is strong. Panelists noted that it is one of the "coolest/ [most] appealing places, particularly for people from outside Atlanta to locate when moving to the city." Pricing is still attainable and there is land available for further infill.

**The Youth Market is invested, and should help drive others to become invested.**

- There is a distinct sector of younger people who are captivated by the district and want to be part of it. They want to "buy into" the identity of Downtown. Modest community accomplishment seems to get disproportionate positive coverage.
- Evidence suggests that there is a youthful market for the eastern part of the district. The combined assets of GSU, the Beltline and the Streetcar combined the area's rich cultural heritage suggest a potential for this interest to evolve as a long term commitment rather than a too often highly mobile trend-based phenomenon of youth markets.
- Overall demographic trends are positive for the District. 18 to 22 year olds have no negative memory of the area between the eastside of the Beltline and GSU. Everyone is fighting over this demographic and the eastern part of the District is already benefitting, as it offers what they are looking for.
- There is a strong nightlife district emerging, as areas like Edgewood Avenue are becoming an urban oasis for the GSU community. Students are going out five or six nights a week and that is creating posi-

tive energy.

- The Streetcar will be tied directly to Georgia State University and will be a catalyst in creating development opportunities for the University as well as developers catering to the GSU market. This message should be strongly publicized.

### Significant Physical Assets:

- The vacant land and spaces in extant buildings should be considered an asset to the success of the long term plan and have strategies for use in the short-term that build toward long term goals.
- The area benefits from general city assets – utility infrastructure, accessibility to transit, area amenities such as parks, cultural and religious institutions and rich city heritage.
- The large size of vacant parcels creates an opportunity for development that can reach a critical mass of urban life currently absent the eastern part of the district. Capturing the potential of this opportunity within the context of a comprehensive strategy for the district will be a particular challenge for the stakeholders. Each has to be able to understand each other's objectives and then work together for a larger good. Invest Atlanta is looking at more creative ways to be a facilitator to unlock value, potentially using tax increment financing.
- The people who are and are representing the stakeholders are a tremendous asset – there is a commonality in their vision and they are committed. "The glue and the oil are here."

### Economic Development Levers and Incentives:

- If provided the tools and expertise and with a commitment to a comprehensive plan and implementation strategy, the City of Atlanta and Invest Atlanta have the significant tools to incent investment and achieve the larger revitalization objectives for the corridor. With some calibration, the organizational and agency incentives are there to help promote investment. Some of the panelists felt that if Invest Atlanta simply took the book that they currently have, it may not be exactly right for the Streetcar District. The incentives may well need to be tailored to the specific characteristics and potential of the streetcar District and be effectively communicated to the development community and stakeholders as such.
- Political leadership at this stage in Atlanta is one in which the City has the opportunity to be more creative and entrepreneurial in the use of its tools than in the past. "Projects like the Streetcar will get more 'punch.'"
- The streetcar is a catalytic event for the City of Atlanta and more specifically the Streetcar's area of impact offering a special opportunity to organize and deploy the City's incentives and programs in creative and effective ways. The Council and Mayor are highly focused on increasing jobs and wealth in the community, a goal and significant potential of the streetcar investment.
- There are small business loans available to tenants on the Streetcar route. Small business loan funds can make a difference in reestablishing an environment of personal goods and services that were historically the heart of Auburn and Edgewood Avenues in particular, particularly in ground floor locations.



## STREETCAR DISTRICT CHALLENGES

### Institutional Challenges

There are some key challenges that the District must address. Chief among them is coordination among stakeholders. This is a challenge in most urban redevelopment areas and was illustrated during the course of the Panel interviews. For instance, one panelist observed that two stakeholders currently have daycare as key components of their mission and that they can collectively deliver more than what either alone can accomplish given limited resources. Strengthening the relationship between GSU and the downtown business community was also identified as both a challenge and opportunity. Another panelist observed that GSU has an opportunity to communicate its goals for research, seek input and investment from partners in the district, and encourage the type of development that produces quality urban research centers.

Some institutions have had negative experiences partnering with a private developer which may be an impediment to future partnership. In this economic environment, partnerships may be more difficult due to a reduced tolerance for risk. “The recession was brutal to everyone.” The recession has taught all of the partners a lot about getting out of our element verses “staying in our lane” and has impacted developers and institutions tolerance for risk.

The involvement of area churches is critical to achieving the full potential of the Streetcar. National experience suggests involvement in successful urban development projects may be harder for churches than other urban institutions. In fact, there are very limited examples of churches being part of a successful real estate redevelopment. Their partnership, strengths, and services they provide are critically important, and there are examples of where a church sponsors a school, created a non-profit arm that is separate from church for an open enrollment school that is a positive force in an urban environment. There is an example in Cambridge, Massachusetts where a church formed partnership for mixed-income project but that model may not be relevant to the Atlanta situation. In Memphis, the churches provide essential social services but were not involved in real estate development.

Most of the churches have a desire to maintain ownership of land which can be an impediment to private development. It makes it harder to find the right partner and the right deal under a ground lease approach to development. That said the current economic environment has some churches thinking more broadly.

### Safety

A major challenge continues to be a perception of crime/ lack of safety in the corridor that has to be addressed for the eastern half of the district to be successful. In the current environment, panelists wondered, “Who is going to get on the Streetcar and feel good about their safety across the entire corridor?” It depends on where you get on and that is a challenge because you want people to feel good about it no matter where they get on or off. Right now “the game changes at Woodruff Park” and that perception/reality must be reversed.

The stakeholders and panelists noted that leadership is needed to create an environment that attracts people and businesses and that is what is most needed from the City and business leaders. GSU shared that they need to see that the City is taking care of basic infrastructure and safety needs. Specifically, GSU shared that in 25 meetings the prior week, they heard the same concerns - Five Points MARTA Station is a major problem. Faculty has been assaulted. It must be addressed in a major way. They hear from students and faculty that panhandling continues to be an issue. It is a major problem in attracting faculty and student athletes. When GSU tours prospects around they have to be careful where they take people so as to not show areas that would be unappealing. GSU reportedly tells their students not to go east of Piedmont because of the environment and that is not good for the District overall.

A lot of church members no longer live in the neighborhood and most observed that those members probably are not going to move back. The focus of the churches, therefore, has to be how they can expand their involvement with and thus better serve their immediate neighborhood. Expanding outreach and strategies for service as neighborhood centers beyond vital social services will be an important part of defining a new community vibrancy. Fundamentally it is about people becoming more connected to the area.

Edgewood has a few service oriented businesses that operate during the day. However, the corridor comes alive after 5:00. There are not enough lunch establishments to get people to the area and walk around during the lunch hour but it is approaching that critical mass.

Slowing development on eastern side is impacted by the lack of knowledge of ownership, while there are some large parcels as mentioned above, there are also many very small properties. Small, incremental development can be interesting from a perspective of scale but more challenging to execute to achieve a critical mass of community vitality.

## Institutions

As previously discussed, GSU is one of the major positive drivers in the District. That said their strategic plan appears to be inconsistent with their approach to date. GSU's outward focus appears lacking. One panelist noted that GSU's vocabulary of thinking of the school as "a campus" is a problem. If they really leverage the asset of Downtown, which they cite as one of their two key competitive advantages, they would not have to rely so much on building the public amenity themselves. That is what investors and others have discovered - you let the neighborhood and amenities become that for the students.

There are further challenges in actualizing opportunities created by growth at GSU. On the University side, programmatic requirements are reportedly constrained by state and Board of Regents policies and procedures. There is hope that the Board will be receptive to partnerships that can create a campus environment unique within the University System of Georgia. Creative approaches to GSU supporting private developments through commitment to a certain number of residential units for example or running campus facilities in leased space are partnership opportunities to be explored with GSU that can result in creative assets for students but also contribute to shaping a unique campus environment that is much more community based than insular.

There is a perception that GSU considers housing to be a commodity (that they think of it as a purely calculus on how little per pound they can acquire housing for) which is a prescriptive model and is viewed as fairly old school. The fact that this has been the approach is challenge in that it does not create particularly interesting environment but may create opportunity for private development to do something different. Another issue is that private development has to pay \$1,000 per bed in taxes and is at a competitive disadvantage.

## Economic Development

The **Streetcar is not enough** and there is a risk of focusing so much emphasis on the Streetcar itself that the broader redevelopment strategy gets lost. You have to have other economic development tools in order to support the Streetcar and have overall revitalization of the District. For example, at Underground Atlanta drinking age hours were extended and it did nothing. When you are trying to be instrumental, you have to hit them with a ton of bricks. That means a comprehensive strategy.

The challenge in areas like the Streetcar District is when you have district representation for elected officials that requires setting priorities for targeted zones over other areas. The City needs targeted incentives for this area. You cannot take a broad brush and spread your resources out.



There was concern among some panelists, that the economic development toolbox is being utilized to its fullest extent and one went as far to say, “it is not up the task.” Panelists were encouraged by Invest Atlanta’s new leadership but as one panelist noted, “The honeymoon period is over... Show me the money.” There needs to be an effective, dynamic economic development program put together to be fully impactful. There was also concern that there needs to be thought to how you bring money to the table longer term to address what replaces the short term incentives. All of the panelists were in agreement the public-private partnerships will be critical to success in the District and that they need to be structured and viewed as true partnerships.

Real estate brokers want to go where business can get done and it is a challenge to get someone to work in the District. Brokers need a client with money, who has a need, and who is realistic. It is hard to get that combination in the Streetcar District which means it is hard to earn a commission. There needs to be a way to accelerate transactions so that attracting brokers becomes easier.

### Public-Private Partnerships

Governmental and institutional **complexity is a challenge**, particularly on the east end. Public private partnerships are different. “Private enterprise does not like dealing with governmental entities because they like to tell them what to do. It is not laissez faire.” Politics are involved and politics are unpredictable. Developers and capital seek certainty and to reduce risk. What drives capital is feasibility but also perceptions of political barriers and associated risk barriers, which are a challenge in the District.

Panelists voiced concern about quality of new building with the current structure of the Public-Private Partnership (P3) program under which GSU is operating. The P3 Program would benefit from a longer term perspective and adherence to specific quality guidelines. The program is understood to look at a 30-year building (one that is built to last for 30 year) which often means that then end product is “cheap.” It has a 30-year amortization schedule. If new buildings are just another bland expansion of existing facilities, we are missing an opportunity. “We must build for longer term in how we do investment or we aren’t thinking about sustainability.”

### Economic Challenges

There are the broader challenges of the **overall economy** including the difficulty to get a loan, especially for small businesses. There are landowners in the area that cannot get a loan for improvements to existing properties and new construction and will benefit from technical and financial assistance. They need a well-designed assistance program that is easy to understand and efficient to participate in. There is a perception that the incentives currently available to support investment and reinvestment are too complicated to be effective. For example, a panelist from the brokerage community shared that the BeltLine incentives are perceived to be difficult to understand and navigate

## STREETCAR DISTRICT OPPORTUNITIES

Fundamentally, the Streetcar represents an opportunity to aggregate what is unique to Downtown- connecting Martin Luther King Jr. National Historic Site with Centennial Olympic Park. Logistically, the ribbon of Downtown that is glued together by the Streetcar creates a more walkable, friendly environment. This means that the real estate for student housing, and for all uses that support the major institutions, just expanded.

As illustrated above and based on the experience in Memphis and other cities, **the largest asset and largest liability is the stakeholders.** It was critical to work institutional partners and non-profits to leverage their investment as an estimated 50% of 80% of development in Memphis, for example, has been institutional users. Without partnering institutions, it would have been much more difficult to make downtown Memphis work. However, it was not easy.

The opportunity is to connect the resources of the institutions. The key is a partnership approach, with each stakeholder contributing to the whole, instead of working in isolation. The strategy has to be created in partnership with what each stakeholder can bring to the table, with the greatest opportunity being a comprehensive strategy that is beyond bricks and mortar and streetcars.

As one stakeholder said, The “Streetcar is the thing that can bring us back... strong... if we do the things we need to do on our side of the street.” The opportunity is there but in approaching partnership opportunities, it is critical to keep in mind that each of the institutional users in the Streetcar District is different and how CAP and Invest Atlanta works with each will have to be different. Even within the three churches, there are critical differences to keep in mind as the churches have different missions.

For instance, when it comes to development, the preferred option for Butler Street YMCA is partnering. Selling land is their last option. They do not want to lose control but have voted and authorized the real estate committee to explore options, and will sell if they have to in order to fund the Y. If the sale of property creates an endowment that can fund the Y into the future then that is acceptable. Ground leases are the preferred way to do that. They feel blessed to be here due to the excellent decisions of people from 100 years ago and they want to do their best honor that. However, the financial situation is dire and decisions have to be made soon. With \$1.5 million annual operating expenses, they are exploring many options which create opportunity.

Butler Street YMCA has looked to other partners within the District and in the Atlanta region for opportunities: They are in talks of working with Metro Atlanta YMCA for Comprehensive Atlanta YMCA. They have had discussions with GSU but rejected the plans because it would be too high of a concentration of students relative to their neighborhood goals. Leadership at Butler Street YMCA wants to see more businesses and things that support the neighborhood. Although that particular proposal did not work out, there are likely excellent opportunities for partnership between GSU and Butler Street YMCA or one of the churches.

Big Bethel AME Church has 32 member board and there is a perception that there is deference to one person and a better understanding of their decision making process will be important to identifying partnership opportunities. At Ebenezer Baptist Church, some real estate decisions have been delegated to Metro Resource (former Intergenerational); an organization that has land holdings all over the Atlanta region so getting focus in the District and identifying the point person for their particular land holdings is an opportunity.

Georgia State is and will continue to be transformational. There is a significant opportunity with the new land plan to help actualize the goals of undergraduate excellent, research, and globalization in the form of a place-based strategy. Their long-term goal is to become integrated into the city and the Streetcar represents an opportunity to accelerate that goal to make it near term.





With GSU's growth there are opportunities with more recreation facilities. Is there an opportunity to partner with the Butler Street YMCA? Currently, GSU has recreation facilities twelve miles away and they need practice fields. They would like to be able to purchase the Waldon Middle School property from Atlanta Public Schools. There may be an opportunity to partner to help GSU get that property.

GSU is also going to generate ridership and there may be opportunities to expand that type of structural partnership. Currently, GSU subsidizes MARTA passes for students, faculty, and staff. GSU is hoping that students don't have to pay every time they get on and off the Streetcar. The panelists agreed that the more bodies you get on the Streetcar, it helps get other people on the Streetcar and therefore more student ridership would be a good thing. There may be an opportunity for discounted fees for anyone with GSU, which would populate the streetcar, and/or GSU could be more aggressive with paying for and/ subsidizing transit.

Similar to supporting transit, there is a major opportunity (like Tech Square) is to tie restaurants in the district into the GSU meal card plan. The ability to use Panther Cards "off campus" would be attractive to restaurateurs considering coming into the area as well as to developers in thinking about including ground floor retail.

There are significant opportunities as GSU is "looking at bringing Panthersville on campus." They want recreation facilities within walking distance of campus – south, east, or west. The opportunity came for GSU to go across the connector and so they took it. They are now much more flexible with their planning process and understand that they can't cast it in stone.

There are further opportunities for retailers and housing to support GSU. Anything to support student activities – Apple Store, hiking goods, clothing, convenience, and coffee shop – would all be desirable additions in the eyes of GSU. There is an opportunity to work with GSU to think through how these retailers/ amenities can be located in areas that will be supported by students as well as other market audiences and therefore be successful.

There are many opportunities with housing. There is existing unmet demand for new housing even without new employers. As a university with world class programs, GSU can attract people who want "more" and that means they want "more" from everything including LEED buildings, creative spaces, and interesting design. A panelist noted that the Pencil Factory is an example of this as it is probably 60% students. More of this type of development is a major opportunity in the District.

There is an opportunity for the strategy to be a partnership of what each party can bring to the table. Look at issues at many levels and look at strategies to address those issues – infrastructure, clean and safe, arts and culture. An example of looking to partners addressing an issue on multiple levels is how Memphis handled perception of safety. The perception of safety and panhandling was such an issue in Memphis, that stakeholders said it was impacting their economy. Leadership had to dig down to understand who the panhandlers were because it was not necessarily homeless people. They had a campaign to encourage the public to give money to charities that they otherwise would have given to panhandlers. They initiated community policing in a walkable environment with bike patrol, supplemented with private security. A panhandling ordinance was passed that limits panhandling to certain identified locations. Partnership in an aggressive way can address issues in a coordinated fashion that is much more effective than doing so in isolation.

The panelists noted that there is an opportunity to overcome a perception of a lack of communication or miscommunications with stakeholders. There is an opportunity to work with stakeholders in order to maximize the ridership and get the best return on investment with the streetcar. If CAP can try to address stakeholders needs in terms of safety and infrastructure and build in some confidence through dialogue and partnerships to address the



smaller issues that could result in larger partnerships over time. There is an opportunity to change the approach – start small and build to more comprehensive partnership in the mid and long term.

There is an opportunity to build on current arts and cultural activities, such as the Sweet Auburn Festival, and so more comprehensive marketing to get people into the area.

### **Opportunity to Brand with Sustainability**

There is an opportunity brand this district with sustainability and in a way that is different and more comprehensive than any other district in the Atlanta region. A special opportunity exists for the reuse of existing and historic buildings as a critical sustainable gesture combined with both passive and active technology, transit, etc. Sustainability coupled with public transportation is fodder for marketing of area and will be a model for the region. This district can be the heart of sustainability in the city, with a message such as “If you want to be part of Atlanta’s green movement, you need to be here.”

Atlanta Better Buildings Challenge is already focused on Downtown and that needs to be made clear. The perception is that it is about all of Atlanta (the term Downtown is not on the website) and there is an opportunity to make it more clearly about Downtown and the District.

Is there a strategy for private sector to provide innovative housing as well development that is supportive of a energized environment for academic research? The district can be the core of a larger sustainable community.

### **More Creative Incentives. Learn from Successes in Places like Memphis.**

There is an opportunity to develop a comprehensive approach and strategy for how to do redevelopment in a narrow, targeted zone.

Consider structuring incentives to “level playing field” between development that is easier (Greenfield and/or in areas where the market is more robust) and sites within the Streetcar District. The primary goal in Memphis, for instance, was to level the playing field for downtown. The tax base is limited and, like all cities, there are not enough resources to provide level of services that everyone wants over a large geographic area. Memphis, like Atlanta, has grown outward and spread itself too thin and it is not a sustainable growth and development pattern. Memphis focused on getting the maximum amount of return on investments and assets and using existing assets as economic development tools. Memphis did not create a growth boundary but utilized targeted incentives to level the playing field. If you are not going to have a growth boundary like Portland then you have to have a strategic approach to direct growth. The ultimate goal, in Memphis, was to propagate physical development and to get as much development that is an asset to the community and city as possible.

State legislation was used to create an Industrial Development Board named the Center City Revenue Finance Corporation (CCRFC), one of five boards of the Center City Commission (now Downtown Memphis Commission). The largest and most effective tool is the PILOT – payment in lieu of taxes program. The PILOT has been a valuable redevelopment tool because it is very beneficial for individual property owners. The “but for” test is critical in order to guarantee that this incentive is utilized in the best interest of the public. The property owner has to prove that “but for” PILOT, the redevelopment of the property would not have been financially viable. . The CCRFC’s PILOT program is focused entirely on putting real estate in a higher and better use. Development applications are graded based on how beneficial the investment is to downtown and the community. A project may apply for up to a PILOT term of 15 years by CCRFC policy. There is a minimum threshold of investment in that the property owner has to be more than doubling the value of the property. PILOT eligibility and terms are based on a grading matrix, established from community priorities. Historic Preservation, Green building, architectural lighting and public art components



result in improved grading of the PILOT. Further, there are no elected officials on the CCRFC board but all board members are appointed by the city and county governing bodies.

Fees for a PILOT project are a revenue source for the Center City Commission. They can build parking structures to catalyze other private investment. For smaller developments, they had retail strategy through 1990s and 2000s as they built a lot of real estate with ground floor retail and found that space is difficult to fill. In order to address that need, they created a forgivable loan program which was also funded by fees from the PILOT fund.

Memphis has a broad focus on commercial, income producing properties. Although residential is key for redevelopment, the downtown core redevelopment had been built on residential infill in the form of lofts, conversions of buildings to residential, etc. (NOTE: Rental apartments are also income producing properties) Depending on the structure of the incentives, there may be a similar need to focus on income producing properties in the Streetcar District.

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## FINAL RECOMMENDATIONS

This section describes, in detail, the recommendations resulting from the TAP.

### 1.. Pursue Stronger Partnerships

The implementation of the Streetcar can serve as the centerpiece for better communication and coordination among institutions and stakeholders in the district including the churches, Georgia State University, and Grady Hospital. There are varying levels of commitment and ownership of the Streetcar as a catalyst but there appears to be an open invitation if not clear commitment from all of the non-profits/ institutions and the time to act is now.

Consider following the Memphis example to create a downtown churches association. They could meet bimonthly and have initiatives that they work on together. These bimonthly meetings could be expanded to all of the nonprofits and institutions in the District and specifically addressed the Streetcar corridor.

- They could work on challenges associated with panhandling and homelessness. The churches in Memphis created a joint hospitality center for the homeless.
- Security is an issue that all of the stakeholders struggle with and it must be dealt with head on. Each group can contribute to the solution and doing so in a coordinated way will be more effective for all.
  - o Having GSU ridership and activity is going to create sense of security – needs to be easy on and off. It will seed the success as it makes it feel comfortable;
  - o Variety of law enforcement entities. This will connect COPA which policed by the GWCC, which is state. GSU has police. MLK is federal, security. Grady has some kind of security. MARTA may be additional source.

Work with GSU on the smaller, direct actions the University can do to be supportive of private development. GSU is open to ideas and appreciates that activation and livening of the whole corridor would be beneficial to all involved. The more support and encouragement (policy and otherwise) that comes from GSU, the more opportunity likely it is for that to. There is no policy that stops many of the partnering/ collaborative initiatives. The ideas have to be presented to GSU leadership for consideration, which is an important next step and means it has to be initiated by CAP or some other party:

- Explore if the system can be modified so that the Panther card at restaurants “off campus”. As there may be an issue with making sure existing dining facilities are viable, gain an understanding of what viability looks like and an expectation of when it will cross that threshold. Can it be tied to enrollment and that will signal when to pursue the broader “off campus” options? In the mean time, work to identify a handful of food services that are not and will not be offered within the current GSU meal plan and work to make those part of the Panther Card.
- Work with GSU to understand the criteria and communications by why students are being directed or can be directed to off-campus housing. This will be a critical piece of information to communicate to prospective residential housing developers.
- Talk to GSU to help drive location of housing, character of housing. GSU is probably going to keep growing but they don’t need to keep growing to support more housing as there is probably demand for another 4,000 beds.



## **2. Develop a Comprehensive Revitalization Strategy**

In order to see the Streetcar succeed as a comprehensive element of revitalization for the area, it needs to be part of a broader revitalization strategy. While it was not the purview of the committee to provide a comprehensive strategy, there were a number of elements discussed that might be beneficial supporting elements of the strategy as it is prepared and refined.

### **Focus on Initiatives and Communicate Development that Will Drive Investment:**

- Commitment of Atlanta's leadership's support in the redevelopment strategy for the Streetcar District through the allocation of resources.
- Approved plan for use of tax allocation district funding for the Streetcar District infrastructure improvements.
- Completion of the Streetcar system construction on-time and within budget.
- Addressing safety.
- Provide access to review a Master Plan, including a parking plan.
- Streamline the regulatory process in the context of the historic districts, NPUs, and UDC groups.

### **Develop Targeted Carrots that are Unique to the District**

- Economic development is the heart of this and you need measurable urban innovation targets;
- There is a limited amount of funding and you need a framework to make decisions about how to deploy funds. Prioritize these measurements and metrics and align with funding sources;
- "Make it as easy as possible to catalyze the catalysts;"
- Develop a repository for all available tools (property identification, investment vehicles, demographics and market info).
- Work to get the Panther Card meal plan accepted in select "off campus" locations;
- Have an option to package a Streetcar ticket with Aquarium ticket and/or make part of City Pass. A group ticket gets better with MLK and other facilities on it, which can be compelling for all partners.

### **Develop Specific Sticks to Address Absentee Owners**

- Explore higher code enforcement - work with property owners to address physical appearance of properties or sell. If you neglect your property, you have a negative impact on those around you. Negligence is established through occupancy.
- Explore a neighborhood preservation act which allows individuals to sue. In St. Louis they take absentee owners and put them in the place of being at risk of condemnation if they do not comply.
- University City next to Washington University has a "reoccupancy permit." Any time occupancy changes, you had to maintain a certain level of occupancy.

### **Define the scope of the historic resources in the district to be preserved and the role of each as a cultural asset and an economic contributor to a successful revitalization strategy**

- Define a strategy for treatment and economic viability of each identified historic property.
- Develop a complementary historically informed improvement strategy for significant public spaces in the district such as rights of way.

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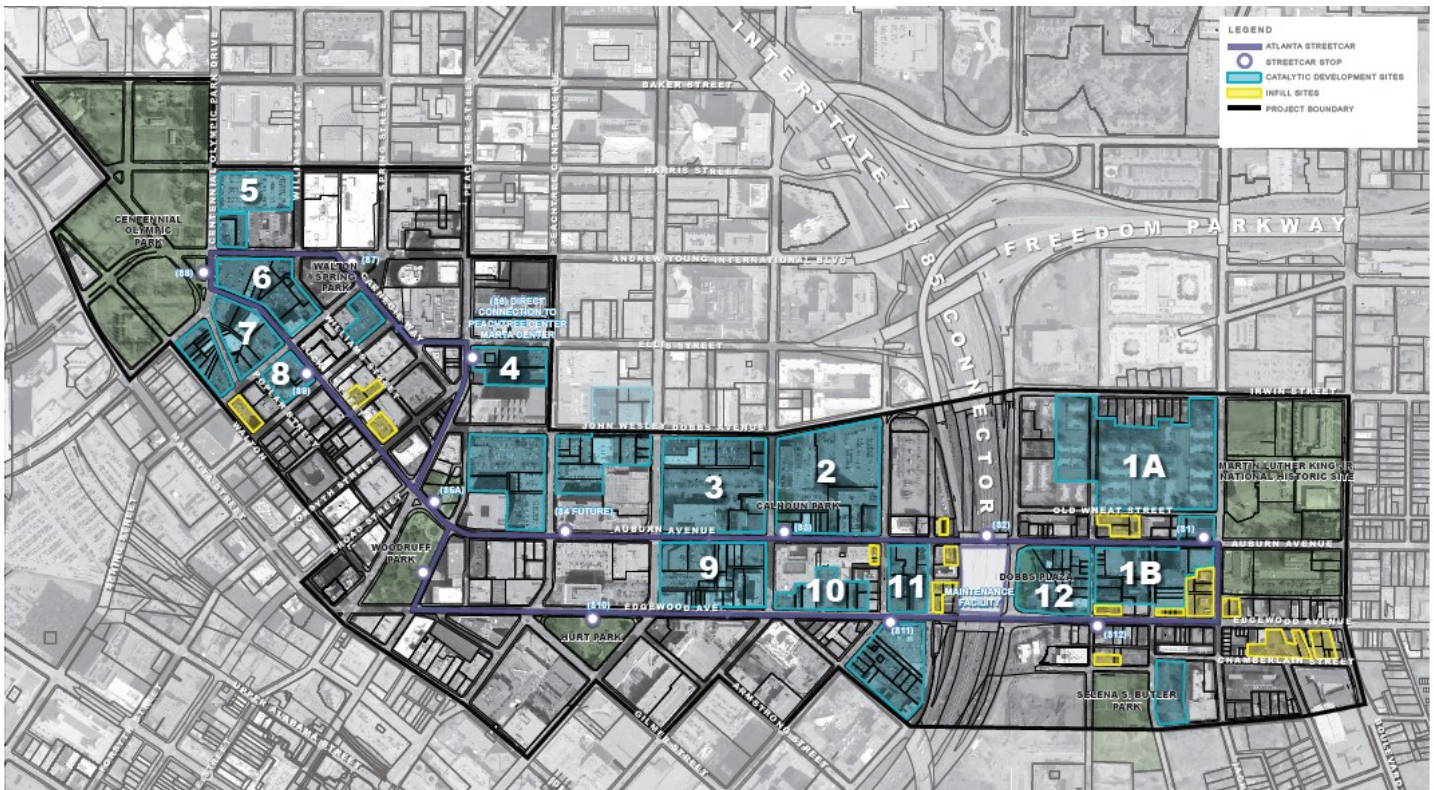
- Define a strategy for treatment and economic viability of each identified historic property.
- Develop a complementary historically informed improvement strategy for significant public spaces in the district such as rights of way.
- Develop concepts, guidelines and incentives for the development of adjacent parcels that are respectful of and draw from the district’s historic assets to produce a unique community defined by a qualities of life and quality of environment appropriate to its rich African American and civil rights heritage.

**Focus Incentives on the Greatest Development Opportunities**

The goal is to insure prioritization and incentives are focused on the greatest development opportunities that will have the most significant positive impact on the Streetcar and the District overall. The panelists had a diversity of options on the merits of the opportunities presented. The sites reference those provided to the panelists and illustrated in the plan developed by Urban Collage.

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- **Site 6** represents the greatest immediate development opportunity. It has the potential to attract a large infusion of capital and leverages public and private investments, including Centennial Park, Luckie Street. If developed properly, this property will help reinforce the western anchor of the Streetcar line.
- King Center, Sweet Auburn, GA State, Centennial Park are each their own area and each have their own development opportunity. I believe it has to be a combination of small, authentic renovations and developments that pull the entire fabric together and allow for large developments in each node.
- **Sites 10, 11, and 12** are a great opportunity as these blocks serve as the key link between East and West along Auburn and Edgewood. Vacant or underused, these blocks extend the 75/85 disconnect. Revitalizing these blocks begins to serve as the link between the East / West divide. Block 12 is currently home to many vagrants and prevents many individuals from a 'safety and security' standpoint of venturing further toward the east along the corridor. Both parcels should be economically feasible, as they are currently drastically underutilized and do not contain significant historic landmarks or resources. The facilities that are currently housed in these blocks could be easily incorporated into new higher density building types.
- **Site 2** is also a good opportunity because of the scale and potential transformative power that could be unleashed through a development close to the 75/85 connector.
- Focus on opportunities to bring in additional large dollar job creating investments such as, medical research facilities linking Grady Hospital, Georgia State University and the neighborhood. The introduction of additional high-end wage jobs will continue to spur residential housing and commercial retail growth within the neighborhood core, and complement the small scale, incremental changes that have and continue to take place on a day-to-day basis.

- In this process, properties must be evaluated for their impact on and relationship to the preservation of the districts historic resources to their full potential.

### Modify and Rename the Catalytic Sites Document

For developers, illustrate the potential for development and communicate the opportunity by highlighting the proposed investment and planning work on nearby sites (e.g. GSU law school). Although the identified sites can be catalysts for additional future development, that is merely thinking about it from a planning perspective. “In order to excite the guy (sic, or gal) who is thinking about doing something, show them the catalysts surrounding the properties.” There is a lot going on and if the potential developer feels like they are surrounded by other investments, opposed to being ‘out there’ on their own, they are more likely to move forward. As a developer, you do not want to be a total pioneer; you want to know that GSU is doing \$150 million next door. Show the new economic bases and incorporate the other drivers. Consider changing the document name to, “Project Opportunity Areas.”

The sphere of influence of the streetcar should be bigger. It should include more of GSU and more Grady, more of other development drivers. The fact there will be 200 doctors next door to one of the sites matters.

Document the sites in a way that gets people excited about developing. This is a marketing issue and you need to think about different developer audiences and what each will want to see. There are at least three different goals/audiences:

- 1) Excite the regional developer and attract them to Downtown;
- 2) Excite those who know all about the Streetcar and know Downtown but want to know about the specific sites; and
- 3) Help inform existing land owners as to what is possible and what can happen.

For recruiting major businesses, it is not about the sites. Site selection people want to understand the bigger picture - Who is currently there? Where are my employees? What is the condition of the market in terms of real estate values, available sites? The sites are important but need to be part of the bigger story that speaks their language. For instance, there is a confluence of medical and education along the corridor which makes the area desirable for R&D. Tourism will be a driver but is not something to talk to businesses or economic development partners about because tourism it is fickle. Medical and education produce daily and are stabilizing to the District, which in turn gives potential investors confidence that what they do will be supported.

### Manage Relative to Risk during Construction

The Streetcar has to be an effective people mover, it cannot “be a tourist toy” where it would be more efficient to walk or bike. During construction, the challenge is to keep assets and businesses involved as part of solution. Some mom and pops didn’t make it through construction in Memphis, which means there will need to be marketing to help small businesses as they don’t have the resources to manage a disruption to business during construction. The need has been acknowledged in Atlanta but a solution has not been identified and that should be a priority. Memphis never learned that lesson but the Panel would recommend working with each business on temporary access and make sure they are aware on the front end when the crew is coming down their block, etc. so they can work with their clientele to work around the obstacle of construction. In an ideal world there would be a joint fund that could help bridge those businesses through the time period. Make sure operational issues do not get in the way of economic development. You need 15 minute headways and the system has to be intelligent.



### 3. Implement “Previtalization”

#### Be Ready for Opening Day

Along Edgewood Corridor, invest in short-term solutions so everything is up and online when Streetcar is in place. Interim uses could include gardens, an arts program using blank walls and turning those into as experience on Edgewood, using vacant storefronts as pop-up retail (art galleries/ events, etc.).

Incentivize short-term temporary redevelopment of vacant parcels, also known as ‘site-previtalization.’ Pop-up shops, street food trucks, container ship studios/retail shops that can be utilized and moved when long-term redevelopment is viable. Containers can be quick and cheap for start-up companies and artists, or serve as temporary installations for large corporations interested in testing the market. The key is allowing quick flexible change, removing regulatory constraints, connecting landowners with entrepreneurs/ artists and allowing creativity to come to the surface. The Goat Farm, off of Huff Road, has been extremely successful at harnessing this energy and creativity.



<http://www.atlantaintownpaper.com/2012/05/the-goat-farm-urban-art-space/> This piece from Intown Atlanta highlights many of the on-going projects and success stories of the Goat Farm. As a solitary landowner they have been able to stretch beyond many of the city regulatory hurdles that a neighborhood must contend with. The success of the Goat Farm and King Plow Arts Center as cultural institutions has fed much of the growth of the west midtown portion of Atlanta along Howell Mill and Marietta Blvd.

One publication highlighting many of the interventions that engage the community and allow a sense of experimentation and change is ‘Tactical Urbanism.’ The shift of the traditional study, planning, and years later execution strategy of planning, to a method of experimentation that allows a community to work much more like an internet or software firm, capitalizing on successes, and moving on quickly from failures. Additionally, the start-up and infrastructure costs are minimized. If the ventures are successful, then more permanent and costly measures may be installed. The full Tactical Urbanism guide may be downloaded for free here:

[http://issuu.com/streetplanscollaborative/docs/tactical\\_urbanism\\_vol\\_2\\_final](http://issuu.com/streetplanscollaborative/docs/tactical_urbanism_vol_2_final)

#### Create Opportunities for People to feel like they ‘Own’ the Spaces with which they Engage



It can mean something different to each person, but leaving with a sense of awe, excitement, and curiosity to explore the area more are essential. The streets are our largest public space; we should use them that way. Currently Edgewood is becoming a thriving night-life scene, and is establishing a great outdoor art environment through the Living Walls (at right) program. Keep these going and host new events as well.

A few ideas include:

- Street food trucks near Centennial Olympic Park Drive and The Tabernacle. Make coming to the neighborhood part of the ‘event’.
- Pop-up shops / container ship hops on vacant lots. (as discussed above)



- Art events (Short term events that create a buzz and get people into the community. i.e. Le Flash in Castleberry Hill, Flux Projects, gloATL at Woodruff Park /Rialto, Living Walls, Space 2 @ Sound Table). Work with the art department at GSU to bring their students works out in the streets and community.
- Host weekend community engagement workshops. Guerrilla gardening, Build a Better Block, Chair Bombing, etc.
- Concerts at Selena Butler Park, public lecture series at GSU, Ebenezer Baptist, etc. community performances, better marketing for Theatrical Outfit at Balzar Theater, get groups out into the streets.
- Temporary community gathering to transform a space: Park(ing) day, Pop-up Town hall events, Atlanta Streets Alive

While implementing these short term measures, simultaneously work with a longer term redevelopment plan in mind and seek out investors to implement those features. The initial short-term investments are key to getting people to the neighborhood, which includes potential larger investors. It is important that short term actions such as wall painting or “temporary” facilities are reversible and do not damage the area infrastructure or building fabric of buildings to remain long term in the area.

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## 4. Develop a Targeted Marketing Strategy Based on the District's Strengths

### Focus on Connections

The value of the Streetcar increases when you can make small, meaningful connections across the entire District – from Martin Luther King national historic to Centennial Olympic Park. There needs to be real thought given to the interstate and a way to connect beyond the Streetcar tracks. Think very small to create a bigger picture. What is needed is resources tailored more to smaller business owners in a way that can be easily understood handout. The smaller things make a big difference.

This must catalyze the pedestrian environment. Wayfinding is catalyzing. Get people to hop on and off and walk that block. The \$5 million grant to expand sidewalks was the most exciting piece of the project. What the district needs is people on the street. Edgewood can be replicated to Auburn but you need a time of day mix - it cannot only be nightlife.

### Market the Streetcar to Niches in the Broader Atlanta Market

- Prioritize the development and roll-out of the marketing strategy.
- Pursue a LEED ND designation for the District to help establish / brand it as the most sustainable urban area in the Atlanta residential and commercial market.
- Target businesses and residents that value the Streetcar as an amenity and a symbol of environmental stewardship. For example, there is reportedly a company in Midtown that told a broker, “if and when that happens, I will move as close to the Streetcar as possible.” It is sustainable and it connects to the authenticity of Atlanta.
- Startup Atlanta has space available on the Streetcar line and there should be a focus on bringing in serial entrepreneurs. “The next generation wants to be in the Cloud of Cool” and that is here.
- At the most basic level, there needs to be better “word on the street.” Tenants who are looking at Renaissance Walk didn’t know that the Streetcar was coming and that is a missed opportunity. Many in the Atlanta region see the Streetcar as a purely tourist amenity and that is also a missed opportunity.
- On panelist noted that the Streetcar feels like the development of Centennial Olympic Park where you were replacing 20 acres of blight with 20 acres of green space. The Streetcar has the potential to be truly catalytic but it is as much about marketing and messaging as anything else. This can’t be the whimper and a standalone deal. You must have forward thinking about connections and linkages and make that part of the marketing and branding strategy.
- Build on the ‘buzz’ and ‘cool factor’ discussed on the Strengths section of this report.
- Build on the continued success of the Sweet Auburn Curb Market. Taken to the next level, and if embraced by the community, the market can be a tremendous asset and community building tool.

### **Make Historic Assets a Central Driving Tenet**

Currently, there is not comprehensive inventory of the historic assets in the streetcar district. Such information is critical to framing a revitalization strategy that captures the richness of the past with the potential of the future. From a strategy perspective, CAP and Invest Atlanta need to frame the discussion of the value of the total historic assets. Without the preservation of the civil rights and African American environment as a foundation for the larger development strategy, area investment will be a loosely assembled collection of independent development decisions without the larger unique focus or purpose the area's history provides.

Development is an opportunity but development without a clear strategy for the historic assets is “throwing the baby out with the bathwater.” Define what a strategy for the historic assets should be very clearly and in very physical terms. An appropriate strategy should be to bring all the resources together to address viable strategies for both new and historic properties.

Atlanta has examples of sound preservation as well as preservation failures. The recent proposed approach to the historically significant Atlanta World building in the Auburn Avenue district is an example of the lack of preparation in the district to shape constructive investment that supports develop as well as preserves the district's internationally significant history. Preservation approaches should be dual in purpose. They should preserve the character defining significance of the buildings as well as create an opportunity for economic productivity, that is vital uses, retail, office, service uses that are essential components of an urban neighborhood. The approach to defining and carrying out a successful development project in a historic property is quite different from new construction, the interest, skills and talents required for a successful preservation project are different from those of a new construction developer. Therefore, the chances of successfully preserving the historic resources and character of the district are greatly enhanced by the involvement of a development team with experience in the assessment, design, financing and construction of projects in historic buildings.

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## 5. Define and Measure what Success Looks Like According to Your Terms

The City and CAP have control of the message and has to frame it in the right way. The right metrics will allow you to recalibrate relative to your goals every 5 to 7 years. It also allows you to define what success looks like for hard rail transit investment in a way that achieves the desired outcomes. An early draft of what the measurements and metrics may look like is as follows:

Measure	Quantitative or Qualitative	Issues	Goals	Metrics
Money	Quantitative	These are the most important metrics and all of the other metrics below are a component of money and economic development.	Leverage public dollars 10:1 Meet their operating minimums	Assessed value of land and improvements; sales tax; total \$ invested and leverage gained. Personal and business income.
People	Quantitative	Can include ridership	More people. By what	Ridership; Daytime population; retention of exiting residents; attraction attendance; membership at attractions and churches
Jobs/ Businesses	Quantitative/ Amount and Type	It is not just job formation but the type of jobs	Minimize impacts on mom and pops	More jobs; Wage growth; Business licenses;
Residential Occupancy	Quantitative	Mix of varied housing types with high occupancy rates.	Exceeding metro average	Rental; GSU Residences; Owner-occupied; Values; # of Affordable; Live/ work space
Energy	Quantitative	Important but is it relevant? Developer not interested in tracking.	Reduced by x%	Ross (LEED ND)
Health	Quantitative	Health is the legal justification for zoning. We are mandated to build healthier cities. Developer not interested in tracking. Amount people walk, etc.	Define.	What does CDC do or what could they do? Access to healthy food. Market sales.
Safety	Quantitative	The safety issue is also about perception. Double-sided issue. More activity means more crime but that also deters crime. The streetcar will cut both ways. Perhaps it should be per capita. Need commitment from city to keep it safe.	Define.	Per capita crime; Stories in paper; Periodic surveys on perceived safety
Innovation	Quantitative	Can use Richard Florida's approach. It can be defined differently.	Define.	Patents; business licenses; mix of employment
Competitive Advantage & Marketing	Quantitative	Price, Product, Placement, Promotion. Depends on the context. Best in class in certain things. Hate comparative advantage	Grocery. Better infrastructure. That overlaid with marketing and promotion. More people on the sidewalk. Higher level of creative class workers.	Business in-migration; business retention to the metro; walk score; business types
Physical Assets/ Aesthetics	Qualitative and Quantitative	Green space; Historic Assets; Sidewalks; Streetcar; On the ground experience.	Define.	Historic tax credit allocation; access to green space
Livability	Success of above	Improved economics is the #1 goal of livability. This is the broad goal of the streetcar as defined of all of the above.		In-migration

### Focus on Near-term Priorities

Immediate focus for the leadership team of the Streetcar District should be to create a comprehensive implementation strategy, which must define: roles and responsibilities; customized incentive tools; planning and development guidelines; infrastructure improvements; marketing and recruitment; as well as clean and safe operations.

Coordinate the logistics of the Streetcar construction as to not damage the existing businesses along the corridor.

Identify and document the significant historic resources in the district as candidates to be preserved, rehabilitated and incorporated into economically viable economic contributors to the larger district. Based on that foundation, refine area planning to reflect compatibility between the preservation oriented development opportunities and new construction development opportunities. For success, these tasks cannot happen later in a process or on an ad-hoc basis.

Obtain community buy-in and support from Atlanta's leadership in providing the resources to implement the redevelopment strategy. Then put a strong team in place to aggressively implement the redevelopment initiative.

Concentrate on low-cost, high-reward initiatives that are driven by creativity, safety (lighting, cleanliness, and patrols), and the general 'experiential' elements of the corridor. Ask the questions: What do you remember from your experience in the neighborhood? Was it positive? Was it negative? Why / Why not? What would make you come back? And capitalize/attack those features that are highlighted.

## CONCLUSION

The Streetcar offers an amazing opportunity for the City of Atlanta. The TAP believes that by pursuing stronger partnerships, developing a comprehensive revitalization strategy, implementing revitalization strategies, developing a marketing strategy and clearly defining and measuring success, the project, and the district will become a model for transit related development. The TAP enthusiastically supports the efforts of Central Atlanta Progress and the Atlanta Downtown Improvement District in these efforts. This is an exciting project and should be transformational for the City of Atlanta.





## PICTURES FROM THE DAY





## PANELISTS BIOS

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David Green focuses on large-scale urban design and planning projects for the firm. He has been involved in the execution of hundreds of projects in the past twenty years ranging from the adaptive re-use of multiple historic structures to multi-thousand acre urban design and planning projects. His work and research focuses on issues of development, particularly within an urban framework, and the creation of a strategy for sustainable cities that includes aspects of public policy implementation, criteria for implementation of development controls and design guidelines as well as strategic infrastructure implementation.

David received the American Institute of Architects' Silver Medal in 2003 for his work at a firm he founded and the AIA Georgia Bronze Medal in 2008 for his work in community planning. David has been a member of Georgia Tech College of Architecture Faculty since 1992 where he teaches architecture and urban design and is currently appointed Professor of the Practice of Architecture. He lectures widely on issues of urban design, planning and architecture.

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Han C. Choi is a partner in the Public Finance Department and a member of the Health Care, Housing, Higher Education, P3/Infrastructure, Securities, and Transactional Finance Groups. Mr. Choi practices primarily in the area of public finance. He has closed numerous public finance transactions for governmental bodies, financial institutions, purchasers, and trustees serving as bond counsel, underwriter's counsel, credit provider counsel, purchaser counsel, derivative counsel, trustee's counsel, and borrower's counsel in both governmental and private activity bond issues.

Mr. Choi has significant experience with variable-rate transactions involving direct purchases, letters of credit and stand-by bond purchase agreements. He is also well versed in fixed-rate, new money, and refunding transactions; derivatives; and post-issuance compliance issues, and he has represented several clients in tax controversies with the Internal Revenue Service.

Apart from his public finance work, Mr. Choi serves as counsel to emerging growth companies in technology and life sciences. He advises them on financing, corporate governance, contracting, securities, employment issues, joint ventures, intellectual property licensing and protection, and mergers and acquisitions. He also represents nonprofit organizations and assists them in nonprofit formation and governance, tax-exempt laws, and nonprofit fundraising and cause marketing issues.

Mr. Choi is a former special assistant to then-Arkansas Governor Bill Clinton.



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Invest Atlanta is the official economic development agency for the City of Atlanta. Its purpose is to increase opportunity and prosperity for the people of Atlanta by strengthening its economy and global competitiveness. Utilizing successful marketing and business attraction strategies by influencing and advising sound zoning/planning strategies and financial incentives to create jobs and expand the local tax base. Kevin works on developing and implementing strategies to drive economic growth and development, support relationships with civic, business, governmental and economic development stakeholder constituents. An accomplished President and Vice-President in his Economic Development career, his capabilities have generated significant capital investment and job creation at the St. Joe Company (FL) 2009-2011, Research Triangle Park (NC) 2005-2009, Greater Phoenix (AZ) Economic Council 2002-2005 and High Point (NC) Economic Development Corporation 1992- 2000.

Kevin's career has been ever expanding starting in the planning department in Anderson, SC which exposed him to the primary impacts of zoning on the economic structure and tax base implications on cities and towns to leading the business development efforts for the largest research and science park in the western hemisphere- the world renowned Research Triangle Park. The capital investment and job creation results over the last 10 years of Kevin's career are stunning: Nearly \$10.4 Billion in Capital Investment and 14,000 new jobs.

Professional and leadership development is extremely important in the life of a high achieving executive. Kevin has been recognized by his peers by being selected to serve on the board of directors of the International Economic Development Council (IEDC) from 2005 - 2010. He also has served on the boards of the Council for Entrepreneurial Development, and the Fiesta Bowl Committee to name a few. He frequently lectures at a number of professional conferences and teaches at professional development courses including the Basic Economic Development Course at the University of North Carolina at Chapel Hill and Georgia Institute of Technology in Atlanta, GA. Most recently he lectured on "Small Business Development and Entrepreneurial Strategies". Kevin has a bachelor's degree in Political Science/Pre-Law from South Carolina State University and earned his Certified Economic Developer designation (CEcD) from IEDC in 1996. He has received numerous professional and community awards.

The scope of his experience, results and resources span virtually all aspects of economic development which places Kevin D. Johnson among the leaders in the Economic Development profession.

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Gene Kansas | Commercial Real Estate, founded in 2003, buys, sells, and leases properties, and specializes in intown Atlanta. Gene Kansas created the firm with the mission of “not being confused with any other commercial real estate firm” from a community and from a creative perspective. Representing investors, developers, large non-profits, and creative professional firms, GK|CRE approaches real estate from a fresh point of view, considering the “people behind the property” and their context in the community.

Gene continuously looks for new ways to learn, live, and love life, devoting his time to the city he adores, immersing himself in the arts, education and community, both in business and through philanthropy. As a former Board Member of the Atlanta Contemporary Art Center, a mentor and Board Member with Big Brothers Big Sisters, the creator and host of Sidewalk Radio on AM1690 “The Voice of the Arts”, and as an entrepreneur with both Octane Coffee and Gene Kansas | Commercial Real Estate, Gene walks the walk.

With colorful, community-oriented marketing programs such as “The Clermont Hotel Design Competition”, and the creation of the first ever Midtown Pop-Up Shop retail district with partners Jamestown and Midtown Alliance, Gene standouts in Atlanta commercial real estate. With clients that include everyone from AT&T to the Atlanta History Center to the Zac Brown Band, and from Arden’s Garden to Portman to ai3, Gene has made a career as a creative voice in the industry.

Gene has played an integral part in our community over the past 12 years, participating with Big Brothers Big Sisters, most recently in an advisory capacity to provide the organization a true presence on Peachtree. Gene’s civic support also includes roles with Freedom Park Conservancy, Historic Oakland Foundation, Georgia Watch, Grant Park Conservancy & Park Pride. Additionally, Gene regularly volunteers his time to guest lecture at Georgia State, Georgia Tech and SCAD Atlanta.

It is the creation of Sidewalk Radio however, that is perhaps the most exciting and groundbreaking endeavor. Sidewalk Radio is the first radio show dedicated to the history and culture of Atlanta as told thematically through art, architecture, design, development, city planning and preservation. The show features a who’s who of Atlanta leaders, artists, educators, administrators and experts with interviews and topics that not only educates and entertains Atlantans, but also informs listeners from around the world tuning in via iTunes from such far away destinations as Australia, Spain, Norway, Turkey, and Trinidad and Tobago.

Some favorite episodes include: The Fabulous Fox Theatre, Peachtree Street, MARTA, Oakland Cemetery, Little Five Points, and The Skyline. Noteworthy guests include: Radcliffe Bailey, Bill Bartholomay, David Green, Ryan Gravel, Mayor Sam Massell, Steve Nygren, and Brian Leary along with more than 80 others since the show’s debut in October 2010.



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Andy L. Kitsinger is first and foremost a community builder. His twenty-year career as an architect, urban designer, city planner and teacher has focused on creating authentic places that are strongly influenced by their context and have a positive impact on their community.

Kitsinger, who has a Bachelor's of Architecture degree from the University of Arkansas, studied urban design at the Boston Architectural Center and returned to further his education with a Masters of City & Regional Planning from the University of Memphis. As the director of architecture for Basco Associates, Kitsinger focused on improving school districts throughout Pennsylvania and was named to the Business Journal's Top 40 Under 40 program.

He returned to Memphis in 1997, joining LRK Architects. His leadership roles on AutoZone Park and the FedEx Forum helped to revitalize two previously blighted areas of Downtown, while creating award winning urban places. Teaching has always been important as he helped establish the University of Memphis' Downtown Architecture Studio where he teaches urban design studio for the School of Architecture program. He currently serves on the board of the Midtown Development Corporation (CDC) as well as advisor to the Memphis Medical Center and Victorian Village CDC. He helped form and serves on the Board of the Memphis Regional Design Center as well as serving on the Memphis Metropolitan Planning Organization (MPO), Chamber Committee.

Kitsinger is the Sr. Vice President of Planning & Development for the Downtown Memphis Commission (DMC), where he is continuing the momentum of downtown's revitalization while working to improve the livability and the quality of life in the city.

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Mr. Marvin was an early believer in Downtown Atlanta's resurgence. Since making his first investment Downtown in 1994, Marvin has developed \$250 million in real estate and assembled property for an additional \$500 million of planned future projects. Projects have ranged in size up to \$100 million and often involve complex financial structures or public-private collaborations. Today, Legacy's asset management portfolio encompasses roundly 1.5 million square feet. Legacy's work has received significant recognition including MIT Center for Real Estate's primary award and Hilton Hotels Corporation "Multi-brand Developer of the Year."

Marvin's professional career began as a graduate engineer on the docks of Electric Boat Naval Shipyard. Ten years into his career, Marvin transitioned from construction to real estate. He holds a Masters of Science in Real Estate from Massachusetts Institute of Technology, as well as a Bachelor of Civil Engineering from the University of Vermont and an MBA from Rensselaer Polytechnic Institute. He participates in several Atlanta civic organizations including Central Atlanta Progress, Luckie Marietta District, the Metro Atlanta Chamber of Commerce and the Atlanta Rotary Club solving, and team building. Dan has been successful in building top-performing organizations and projects that have consistently outperformed profit objectives through a results-driven, hands-on, value-creation, and team-work management focus.

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Jack Pyburn is a principal and director of the Historic Preservation Studio at Lord, Aeck & Sargent, an architecture firm with locations in Atlanta; Ann Arbor, Michigan; and Chapel Hill, North Carolina. He is responsible for setting the direction of the studio, which provides clients a comprehensive range of architectural services in the restoration, rehabilitation and adaptive reuse of government, education and other institutional buildings. Studio services include everything from preservation planning to the development of construction drawings for complete architectural restoration and rehabilitation. Highly specialized areas of expertise include condition assessments, historic structure reports, feasibility studies for the rehabilitation of historic properties, and campus preservation planning.

In addition to his role in managing Lord, Aeck & Sargent's Historic Preservation Studio, Pyburn is directly involved in many of its current project activities such as the rehabilitation of Carter Hall at Covenant College, the Tuttle Federal Courthouse Annex in downtown Atlanta and Glenn Memorial Chapel at Emory University.

Pyburn, who has more than 35 years of experience as an architect, joined Lord, Aeck & Sargent in 2007 after having founded his own award-winning historic preservation architecture firm - Office of Jack Pyburn, Architect, Inc., (aka OJP / Architect) - in 1984. OJP / Architect received numerous awards for its work from organizations such as the Georgia Trust for Historic Preservation, the National Park Service, the Alabama Preservation Alliance, AIA Georgia, the Georgia Department of Natural Resources Historic Preservation Division, and more.

Before founding OJP / Architect, Pyburn was principal-in-charge of the southeastern office of EDAW, Inc., a firm specializing in landscape architecture and urban planning and design. He began his career with the St. Louis architecture firm Team Four Inc., where he spent eight years.

Pyburn has a distinguished architectural career, particularly in the area of historic preservation. An active member of the American Institute of Architects (AIA), he served as 2007 chair of the organization's Historic Resources Committee and has been a member of the committee since 2002. In 2006, he was elected to the AIA's prestigious College of Fellows.

Pyburn has authored numerous articles on various aspects of historic preservation and is a frequent presenter on the topic at conferences such as the Traditional Building Conference and the National Preservation Conference, and for organizations such as the AIA and the Association for Preservation Technology International. He has participated on several award juries, and has been an instructor and lecturer for many colleges and universities, among them the University of Georgia, Texas A&M University and Washington University. Recently, he served as adjunct professor for third-year design students in the School of Architecture at Southern Polytechnic State University.

Currently, Pyburn serves on the board of directors of the Georgia Trust for Historic Restoration and DOCOMO-MO/US, which stands for DOcumentation and COnservation of buildings, sites and neighborhoods of the MODern MOVement. He also is a member of the Association for Preservation Technology, International; the Society of Architectural Historians; the National Trust for Historic Preservation; the Georgia Trust for Historic Preservation; and the Alabama Preservation Alliance.





Pyburn is registered to practice architecture in nine southeastern states. He earned his master's degree in architecture and urban design from Washington University, and he holds a bachelor's degree in architecture from the Texas A&M University College of Architecture, which presented him with a 2004 Outstanding Alumni Award, the highest honor the college bestows on its former students. He is a member and past founding chairman for the professional fellows of the Historic Resources Imaging Laboratory at Texas A&M.

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Mr. Rachal is Senior Development Manager of Tax Allocation Districts at Invest Atlanta. He has specific responsibility for managing, marketing and overseeing the City of Atlanta's Stadium Neighborhoods tax allocation district and serves as administrator for commercial, retail and mixed-use projects applying for tax increment finance funding. Mr. Rachal also has the responsibility of managing ADA's controlling entity interest as President of Atlanta Emerging Markets, Inc., a New Markets Tax Credit program Certified Community Development Entity and multi-round allocatee (\$80 million). Mr. Rachal leads all equity investor and leverage fund discussions in Qualified Equity Investment transactions and directs CDE investments to real estate development projects. Mr. Rachal's depth of financial and legal professional experience in the areas of private equity and real estate development provides him with an exceptional readiness to structure investment opportunities.

Mr. Rachal joined Invest Atlanta from Red Rock Global, which is an Atlanta-based real estate development and brokerage company he co-founded. Prior to that, Mr. Rachal served as Senior Associate with the Private Equity Group of Merrill Lynch & Co. in New York where he had the responsibility of advising financial sponsors in the private placement of over \$7 billion of limited partnership interests to institutional investors. He also served as an Associate within the Mergers & Acquisitions Group at Merrill Lynch & Co. in New York where he provided advisory assistance to Fortune 500 companies and financial sponsors in over \$5 billion of both acquisitions and divestitures. Prior to Merrill Lynch, Mr. Rachal served as a Consultant within the Dispute Analysis and Corporate Recovery Services Group of Price Waterhouse LLP in New York. In addition, he has held positions at the Federal Reserve Bank of New York, Chapman & Cutler and Skadden, Arps, Slate, Meagher & Flom LLP.

Mr. Rachal is a graduate of Dartmouth College with degrees in Economics and Government, as well as the University of Chicago Law School and Booth School of Business, where he received his Juris Doctor and Master of Business Administration degrees, respectively. He is admitted to the Bar of the State of New York, Second Judicial Department and is a licensed real estate broker in the states of New York, Georgia and Florida. Mr. Rachal currently serves as Chair of the Public-Private Partnership Council of the Urban Land Institute and was a participant in the Atlanta District Council's Inaugural Center for Regional Leadership Development. He is an alumnus of the Robert A. Toigo Foundation and currently serves as Co-President of the Robert Toigo Foundation Alumni Association. Mr. Rachal also proudly serves on the Board of Directors of the University of Chicago Booth School of Business Black Alumni Association, the Architecture Foundation of Georgia, and serves on the Advisory Board of SunTrust CDE. In addition, Mr. Rachal is a participant in the 2012 Class of Leadership Atlanta.





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Mr. Wallace has over seven years of experience in urban design, architecture, and city and regional planning. Mr. Wallace was a founding member of the first nationally recognized Students for New Urbanism Chapter while at the University of Georgia. In his culminating year of graduate school, Mr. Wallace was the recipient of the Charles R. Brown Urban Design Fellowship Award, which provided him the opportunity to travel to Shanghai and work with Chinese planning students on urban design challenges in the Lujiazui Financial District. During his undergraduate and graduate education, Mr. Wallace was an intern with Atlanta design firms Peter Drey + Company and Tunnell-Spangler-Walsh & Associates where he worked on a variety of award winning projects, including the 14th Street Bridge Streetscape Plans, Woodstock Georgia Main Street, and the Old Fourth Ward Masterplan. Ross worked as a city planning intern with Central Atlanta Progress helping to coordinate the Sustainable Urban Labs in preparation for the CNU 18: Rx New Urbanism Conference. The Sustainable Urban Labs worked to transform the way that the

Downtown Atlanta community aims to create a sustainable, healthy, and livable urban core. Currently, Mr. Wallace works as a LEED Specialist with the Epsten Group, providing technical guidance and consultation to LEED project teams and local communities. Mr. Wallace's background in city and regional planning, landscape architecture, and urban design has led him to a specialized niche within the LEED for Neighborhood Development program, site-based LEED credits, and connecting the relationship between sustainability and urban design.