Buford Highway

An ULI mini-Technical Assistance Panel
Prepared for: We Love BuHi
ULI Atlanta

Mission:
To provide local municipalities, government agencies, and nonprofit organizations with objective, multi-disciplinary guidance and advice on land use, real estate development and urban design-related issues

Primary Task:
Assemble panels of volunteer experts to address specific issues faced by clients (We Love BuHi)
Participants

Greg Gunter (Ackerman & Co) - Investor
Thomas Kramer (Drapac Capital Partners) – Investor
Esther Lho (The Concord Group) – Real Estate Consultant
Matthew Oppenheimer (Halpern Enterprises) – Developer
Thomas Nealon (HFF) - Broker
Process

**Engagement**
- Reviewed We Love BuHi’s Request

**Visit**
- Toured Buford Highway

**Fact Gathering**
- Summarized facts & research, met with local market experts and stakeholders

**Potential Solutions**
- Discussed potential ideas and evaluated viability

**Action**
- Created an actionable plan based on group consensus
Research

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<th>Lay of the Land</th>
<th>Real Estate Development</th>
<th>Analogs</th>
<th>Path Forward</th>
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<td>• Land Valuation Analysis</td>
<td>• Community Land Trust Feasibility</td>
<td>• Other Corridor Examples</td>
<td>• Branding Buford Highway</td>
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<td>• Investment &amp; Interviews</td>
<td>• Business Displacement</td>
<td>• Best in Practice Initiatives</td>
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<td>• Development Issues</td>
<td>• Future Development</td>
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<td>• Recommending Actionable Steps</td>
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<td>• Review of LCI Study</td>
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Stakeholder Meetings

Jimmy Cushman
Halpern Enterprises

Guillermo Garcia
Pan American Bakery

Christa Isaf
Manager
Northeast Plaza

Tulu Kaifee
BB&T

Julio Penaranda
Plaza Fiesta

Harold Shin
Buford Highway Farmer's Market

Alejandra Wynter
BB&T

Zed Yu
East West Bank

Carlos Zambrano
Restaurateur
Key Question: How do you prevent displacement of the current businesses on Buford Highway?

Sources of Displacement:
1. 2\textsuperscript{nd} and 3\textsuperscript{rd} generation of immigrant families relocating
2. Corridors farther north provide newer buildings and infrastructure
3. New development pushing out old businesses (\textit{e.g.} Assembly & Nexus)
4. Business no longer thriving on Buford Highway
5. Challenges in Doraville, Chamblee and DeKalb
Buford Highway in Context
Buford Highway in Context - North
Small Businesses in Context

Business Types

- Restaurants
- Ethnic Grocery Stores
- Banking
- Big Box Retail
- Small Shop Retail
- Wholesale
- Office
- Personal Services - nail salons, hair salons, dry cleaners
- Business Services - insurance, taxes, check cashing, title loans

International Village
Potential Solutions

1. Community Land Trust
2. Business Association
3. Small Business Financing
4. Placemaking
5. Partnership with CID
6. Development Incentives & Partnership
1. Community Land Trust – Overview

- What is a Community Land Trust (CLT)?
  - Definition
  - Purpose
  - Action Steps
1. Community Land Trust – Land Costs

**City Farmers Market**
- Sale Date: Jan-13
- Acreage: 7.67
- Price: $6.25MM
- Per Acre: $815,000

**5114 Buford Hwy**
- Sale Date: Dec-15
- Acreage: 2.74
- Price: $2.59MM
- Per Acre: $945,000

**2600 Skyland Dr NE**
- Sale Date: Mar-17
- Acreage: 5.3
- Price: $2.80MM
- Per Acre: $527,000

**2527 Skyland Dr NE**
- Sale Date: Feb-12
- Acreage: 12.93
- Price: $6.63MM
- Per Acre: $512,000

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# 1. Community Land Trust – Challenges

<table>
<thead>
<tr>
<th>CAPITAL INTENSIVE</th>
<th>TIME INTENSIVE</th>
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<tr>
<td>• Land Acquisition</td>
<td>• Continuous Fundraising</td>
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<td>• Real Estate Development</td>
<td>• Complexity of Development</td>
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<tr>
<td>• Overhead costs</td>
<td>• Staffing and Administering a Large Organization</td>
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  ○ Executives  
  ○ Acquisitions/Development  
  ○ Operations/Legal  
  ○ Administrative |

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[Image: Urban Land Institute Atlanta]
1. Community Land Trust – Opportunities

- Lower barriers to entry than Chamblee, Brookhaven, and Dunwoody
- Home prices still relatively affordable
- Container village or small-scale development
1. Community Land Trust – Conclusion

- Standard CLT model would have a low return on investment
- Better plan would be to partner with an established CLT and/or developers
- ULI could provide introductions to other CLTs
2. Business Association – Overview

Previous Business Associations

• Business BuHi Coalition
  ○ Doraville Comprehensive Plan

• Chamblee Area Business and Professional Coalition
  ○ Chamblee Comprehensive Plan
  ○ Transitioned into a Chamber (April 2014):
    Involvement in city and national politics
  ○ Focus on Growth and Attracting New Business

Activities

• Monthly Breakfast Meeting
• Business After Hours - Networking Events
• Community Roundtable
2. Business Association – Challenges

- Maintaining Educational Values
- True Impact on Decision Making
- Networking Events
- Single Leader
- Overlapping Goals with other Organizations
2. Business Association – Opportunities

- **“Unified” voice for BuHi**

- **Sustainable Representation of Business Owners**
  - Feasible representation for minority population
  - Impact in local decision making leadership
  - Addressing future collective needs

- **Meaningful Educational Programs**
  - Resources and information for local businesses
  - Small Business Financing & Educational Programs

- **Leadership Program**
  - Sustainability of the business association
  - City Involvement

- **Common Marketing Program**
  - Marketing Buford Highway and its businesses
  - Managing and organizing events
Corridor Business Association
Membership-based entity
Collaborative with public sector and other stakeholders

Short-Term Objectives
- Marketing: Unify marketing plan
- Leadership: Cultivate leadership, develop programming events
- Education: Offer educational events for public
- Community Needs: Address collective needs

Long-Term Objectives
- Participating in local planning initiatives
- Social connectedness

We Love BuHi Action Items
- Identifying Leader(s)
- Provide Objectives and Initial Content Guidelines
- We Love BuHi’s active future communication and participation with the Business Association
3. Small Business Financing

Primary reasons for Small Businesses to seek credit:
- Grow their business
- Hire new employees
- Purchase new inventory and/or equipment
- Maintain cash flow in the midst of unforeseeable event and/or slow periods

Challenges Associated with Small Business Lending:
- Small Business owners may struggle to meet lenders’ lending criteria
- Decreased interest in small business lending by traditional players

According to the Federal Reserve’s annual survey of Small Business owners, most are seeking less than $100K.
3. Small Business Financing - Action Items

Maintaining/Increasing Access to Credit:
- Increased cohesion between lending community and small businesses
- Encouraging the Use of Alternative Lending Platforms
  - Community Lending Organizations (CDFIs, etc), online lending platforms, lending circles, sharia-compliant financing, etc

Helping Businesses Make the Right Credit Decisions:
- Partner with business association to organize workshops with members of the lending community, small business owners and local landlords.
  - Share insights and opportunities, network, increase financial literacy
- Support programs which lower the capital requirements for new businesses until they are “proven” - incubators, food trucks, night market, etc.
4. Placemaking

- Marketing Buford Highway to Greater Atlanta
- Buford Highway Night Market
- Buford Highway Parade
- Parks and Greenspaces
- Foodie Culture
- Public Art
4. Placemaking - Marketing Buford Highway

Marketing Buford Highway to greater Atlanta

- Current We Love BuHi Initiatives:
  - We Love BuHi Social Media
  - BuHi Shuffle
  - We Love BuHi Social Club
  - BuHi Soccer Fest
  - Heroes of Buford Highway
  - BuHi Lanterns

- Other Ideas and Outreach:
  - BuHi Online Restaurant Database
  - Outreach to Atlanta area students: GA Tech, GSU, Emory
  - Atlanta Eats
  - Partnerships with Prominent Local Chefs, Food Bloggers, Yelpers
  - Local news - ABC, AJC, GPB, WABE, Atlanta Business Radio
4. Placemaking - Night Market
4. Placemaking - Night Market

CELEBRATE DIVERSITY!

INTERNATIONAL
Night Market
ATLANTA

TASTE THE WORLD!

FRI OCT 5 5PM-12AM  SAT OCT 6 5PM-12AM  SUN OCT 7 12PM-9PM

ARTISTS, PERFORMERS, KIDS ZONE, ACTIVITIES, BANDS, GAMES, FOOD, RETAIL & MORE!

70 COUNTRIES 50,000 ATTENDEES 150+ VENDORS

NORTH POINT MALL, ALPHARETTA
ATLNIGHTMARKET.ORG
4. Placemaking - Parade / Festival

- Celebration of Buford Highway as Atlanta’s International Corridor
- Bike Race / 5K
- Partner with local charities (ie; Welcoming America)
- Involve local schools, city governments, police, and fire stations
4. Placemaking - Foodie Culture

- Restaurant Week
- Taste of Buford Highway
- Partner with prominent local chefs and food bloggers
- Commercial Kitchen Incubator
4. Placemaking - Public Art

- Living Walls
- Public Spaces
  - 285 Underpass
- BuHi Lanterns
- “Chalktoberfest”
5. Partnership with Chamblee Doraville CID
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6. Development Incentives & Partnerships

Advocate for development incentives with local Cities

- Help create incentive programs designed around working with “ethnic minority owned” or “locally owned” businesses
- Incentives can include
  - Waived permitting and impact fees
  - Density bonuses
  - Use allowances
  - Tax credits or deductions
- Will require partnership with organizations like CID and Business Association to be able to get buy-in from Cities

Partner with landowners/developers along Buford Highway

- We Love BuHi can become a resource for developers pursuing new projects or re-developments along the corridor
- Can assist with:
  - Collaborating to create leasing plan (desired uses and users)
  - Connecting local business owners (tenants) with developers
  - Building awareness for new projects
Conclusions

1. Community Land Trust (LCI)
2. Business Association (LCI)
3. Small Business Financing
4. Placemaking
5. Partnership with CID
6. Development Incentives & Partnership
Thank You!