STIMULATING MAIN STREET

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STIMULATING MAIN STREET

OUTLINE OF TOPICS

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- CHALLENGES
- CASE STUDY-MODEL NEIGHBORHOOD
- SOLUTIONS I
  - CIVIC BRANDING AND MARKETING
  - GRASSROOTS OPPORTUNITIES
  - FUNDING SOURCES
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- DELIVERABLES
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  - COMMUNITY INFORMATION BROCHURE
- ULI mTAP TEAM
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Project Goal

FCS HISTORIC SOUTH ATLANTA (HSA) REDEVELOPMENT

IDENTIFY OBSTACLES AND LAND USE OPTIONS TO MEASURE THE FEASIBILITY OF A SMALL MIXED-USE, MIXED INCOME, COMMERCIAL CORRIDOR FOR HISTORIC SOUTH ATLANTA.
CHALLENGES

Civic Branding and Marketing

Funding Sources

Driving Commercial Retail Commitment to Main Street

Achieving Set Goals Amid the COVID-19 Pandemic & Market Changes
SOLUTIONS

Activate & Increase Civic Branding

Grass Roots Opportunities

Funding

Development Potential
CASE STUDY

MODEL

NEIGHBORHOOD
Downtown Kirkwood has become what neighbors call “the small town in the big city,” hosting its own post office, newly constructed fire station, police precinct and public library. Residents and visitors also have a host of shopping and dining options at their disposal, including: day spas, furniture galleries, gift shops, restaurants, bars, coffee shops, real estate offices, professional/creative spaces and more.
**COMPARISON**

<table>
<thead>
<tr>
<th></th>
<th>Kirkwood</th>
<th>South Atlanta</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branding</td>
<td>Established Neighborhood Brand</td>
<td>No Neighborhood Brand Identity</td>
</tr>
<tr>
<td>Roadways</td>
<td>Border Neighborhood</td>
<td>Bifurcate Neighborhood</td>
</tr>
<tr>
<td>Designation</td>
<td>National Register of Historic Places</td>
<td>No Designation</td>
</tr>
<tr>
<td>Population</td>
<td>6,362</td>
<td>1,796</td>
</tr>
<tr>
<td>Median Income</td>
<td>$82,477</td>
<td>$19,585</td>
</tr>
<tr>
<td># of business</td>
<td>172</td>
<td>54</td>
</tr>
<tr>
<td>Median Age</td>
<td>37.5</td>
<td>31.1</td>
</tr>
<tr>
<td>Unemployment rate</td>
<td>4.5%</td>
<td>14.8%</td>
</tr>
<tr>
<td>Community Offering</td>
<td>Urban Forest</td>
<td>Carver Market / Beltline</td>
</tr>
</tbody>
</table>
Kirkwood's Success

- Low Unemployment
- Average Median Income
- Recognized Branding & Identity
- Community Gathering Spaces
Historic South Atlanta will be a destination neighborhood in the City of Atlanta
OUTCOMES

Job Creation

Economic Development

Neighborhood Stabilization
ESTABLISHING YOUR CIVIC BRAND
FCS is well positioned to re-introduce this gem of a neighborhood to the community at large through branding.

Challenges:

- Community Buy-in
- Influence - Residents & Legacy Businesses
- Neighborhood v. Municipality
- Perception: Economic Vitality = Displacing Residents
- Beltline, State Roads and Transportation
- Image of Legacy Businesses
WHAT IS CIVIC BRANDING?

ACCORDING TO THE BRAND & MARKETING AGENCY COMMUNITY AT THE LARGE THE PURPOSE OF A CIVIC BRAND IS TO SUPPORT THE HEALTH AND SUCCESS OF A PLACE. THIS MEANS THE SUCCESS OF THE PEOPLE AND STAKEHOLDERS THAT MAKE UP A PLACE. CONNECTING THE "UNAWARE" TO ITS BUSINESSES, AMENITIES & ACTIVITIES IS THE RESPONSIBILITY OF YOUR CIVIC BRAND. - CIVIC BRAND AGENCY DALLAS, TX
The Four Components of Civic Branding

PLACE BRANDING

PUBLIC ENGAGEMENT

DESTINATION MARKETING

ECONOMIC DEVELOPMENT
DEFINE HISTORIC SOUTH ATLANTA ENGAGE
EXPERTS TO BRAND & CONNECT NEIGHBORHOOD HISTORY

• ART, CULTURE & PLACEMAKING
• HSA WELCOME VIDEO
• INCREASE SOCIAL MEDIA & WEB PRESENCE
• ACCENTUATE CURRENT & POTENTIAL ASSETS
  (BELTLINE, SOUTH ATLANTA PARK, LAKewood TRAIL)
Placemaking inspires people to collectively reimagine and reinvent public spaces as the heart of every community. Strengthening the connection between people and the places they share, placemaking refers to a collaborative process by which we can shape our public realm in order to maximize shared value. More than just promoting better urban design, placemaking facilitates creative patterns of use, paying particular attention to the physical, cultural, and social identities that define a place and support its ongoing evolution.
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GRASSROOT ALTERNATIVES

FOOD TRUCK PARK
On FCS owned land.

POP-UP SHOPS
In Vacant FCS Owned Space.

COMMUNITY FARMER’S MARKET
On FCS owned land.
GRASSROOT ALTERNATIVES

THE BELTLINE
Mobility and Connection to East Side Trail and West to Pittsburgh Yards

NEIGHBORING AMENITIES
Summerhill, Grant Park and other close Neighborhoods
A video similar to the above could bode as very valuable digital marketing to peak the interest of investors, potential residents, business owners and local municipalities.
FUNDING SOURCES

- Urban Enterprise Zone
  - Tax Abatements for Mixed Use and Commercial
- Federal Opportunity Zone Project Eligibility
  - Private Capital Investment
  - https://atloppportunityzones.com

TRANSIT ORIENTED DEVELOPMENT FUNDING

- Low Income Investment Fund
- Enterprise Community Loan Fund
  - Atlanta e-TOD Fund
    - Acquisition or Pre-development Funds
      - Up to $2 million for vacant or non-cashflowing property
      - Up to $5 million for operating properties w/ 80% occupancy
      - Up to $250,000 for pre-development
LISC ATLANTA

- Small Business Loans
  - For expansion, equipment, and working capital
  - $250,000-$5 million
- Micro Loans
  - $1,000-$10,000
- Technical Assistance Grants
  - Funds to Launch a Marketing Campaign
  - Help establish Merchant Association
  - Organize a Farmer’s Market
- Interns from Americorps
- Grant Funding for Youth Sports
  - NFL, ESPN, Atlanta United

NEW MARKET TAX CREDITS

http://atlantaemergingmarkets.org/new-markets-tax-credits/
Updated Livable Centers Initiative

- The LCI program is funded with federal transportation dollars. The grants cover 80 percent of the cost of each study or transportation project, with the recipient making a 20 percent match.
- Study specific to this corridor.
- Annual call for projects, Jan-Feb

ATLANTA REGIONAL COMMISSION

PLACEMAKING & ART GRANTS

- AARP
- CHALLENGE AMERICA
- ARTWORKS
- GREATER ATLANTA COMMUNITY FOUNDATION/METRO ATLANTA ARTS FUND
- THE MALONE FAMILY
- THE ROTARY EDUCATION FOUNDATION OF ATLANTA
- WELLS FARGO METRO ATLANTA GRANTS
- YOUTH SERVICE FUND OF THE ATLANTA ROTARY CLUB
- GEORGIA COUNCIL FOR THE ARTS
- KAISER PERMANENTE
- TULL CHARITABLE FOUNDATION
- DAVID, HELEN AND MARIAN WOODWARD FUND
- ARTHUR M. BLANK FOUNDATION

FUNDING SOURCES
PLACEMAKING & GRANTS CONTINUED

- People for Bikes
  - Supports bicycle infrastructure projects
- Transportation Alternative Program (TAP)-Georgia DOT and Federal Highway Administration (FHWA)
  - Providing an opportunity to pursue non-traditional transportation related activities such as pedestrian facilities, bicycle facilities, and pedestrian streetscaping projects.
- Roadside Enhancement and Beautification Council (REBC) Grant
  - Landscape roadside beautification
City of Atlanta Department of City Planning
- Main Street program will be funded in 2020
- CDBG Funding will be available for existing and new businesses under the Disaster Relief Funding.

Partner with SBA and its affiliates to provide new and existing business support and funding opportunities.

ACE offers loans over $50,000 to qualified applicants. If you are looking for help to purchase a building, upgrade expensive equipment, or make other costly improvements.
Submit projects for investment consideration

- Crowdstreet
  - Minimum investment $25,000, highly selective, growing rapidly
- GoFundme
- Kickstarter
- Tulsa Real Estate Fund
CROWDFUNDING CONTINUED

- **RealCrowd**
  - Investors need a minimum of $25,000; investor goes through deal's sponsor
- **Groundfloor**
  - Investors provide short-term, high-yield loans, secured by real estate
- **Small Change**
  - For the socially conscious small investor
- **RealtyMogul**
  - Caters to accredited and non-accredited investors
- **Fundrise**
  - No accreditation required, a $500 account minimum
- **Patch of Land**
  - Peer to real estate lending marketplace
- **Realtyshares**
  - Real estate investing platform that gives investors direct access to quality investing opportunities and real estate operators the ability to raise capital
- **FundThatFlip**
  - Works in real estate debt investments (fix and flip loans) as well as multifamily and business loans, lowest LTV of any platform
OFFERING
MEMORANDUM
UNMET RETAIL DEMAND

The Primary Retail Trade Area for the South Atlanta Neighborhood is based on a 10 minute drive time, as reflected in the Marketing Brochure. In determining job creation, a 5 minute drive includes almost 6,700 households and just over 17,000 residents. From this trade area, it’s estimated that there is an annual retail leakage of $59.5M. In converting the amount of leakage to projected store size based on national averages for sales per square foot and then converting that to the number of potential employees, there is the potential to create up to 381 jobs just by the sub-categories below.

<table>
<thead>
<tr>
<th>DEPARTMENT</th>
<th>DEMAND</th>
<th>SUPPLY</th>
<th>GAP</th>
<th>JOB CREATION POTENTIAL</th>
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<tbody>
<tr>
<td>Food &amp; Beverage</td>
<td>$22.8M</td>
<td>$11.3M</td>
<td>$11.5M</td>
<td>84</td>
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<tr>
<td>General Merchandise Stores</td>
<td>$16.1M</td>
<td>$4.3M</td>
<td>$11.8M</td>
<td>179</td>
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<tr>
<td>Home Improvement</td>
<td>$12.2M</td>
<td>$4.5M</td>
<td>$7.6M</td>
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<tr>
<td>Health &amp; Beauty Stores</td>
<td>$8.3M</td>
<td>$8.1M</td>
<td>$100K</td>
<td>3</td>
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<tr>
<td>Total</td>
<td>$59.5M</td>
<td>$28.3M</td>
<td>$31.2M</td>
<td>381</td>
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</table>
POTENTIAL JOB CREATION

381
Next Steps

**STEP 1**
Understand Your Market Potential and Define your Target Segments

**STEP 2**
Define your Identity and Brand. Who Does South Atlanta Want Be Known As?

**STEP 3**
Find and apply for capital campaign funding sources

**STEP 4**
Create leasing velocity and development momentum through rebranding and though marketing material

**STEP 5**
Watch South Atlanta's growth!
ULI mTAP TEAM

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Thank you!
FOR THE OPPORTUNITY TO ASSIST FCS MINISTRIES