Decide DeKalb – CFL MTAP

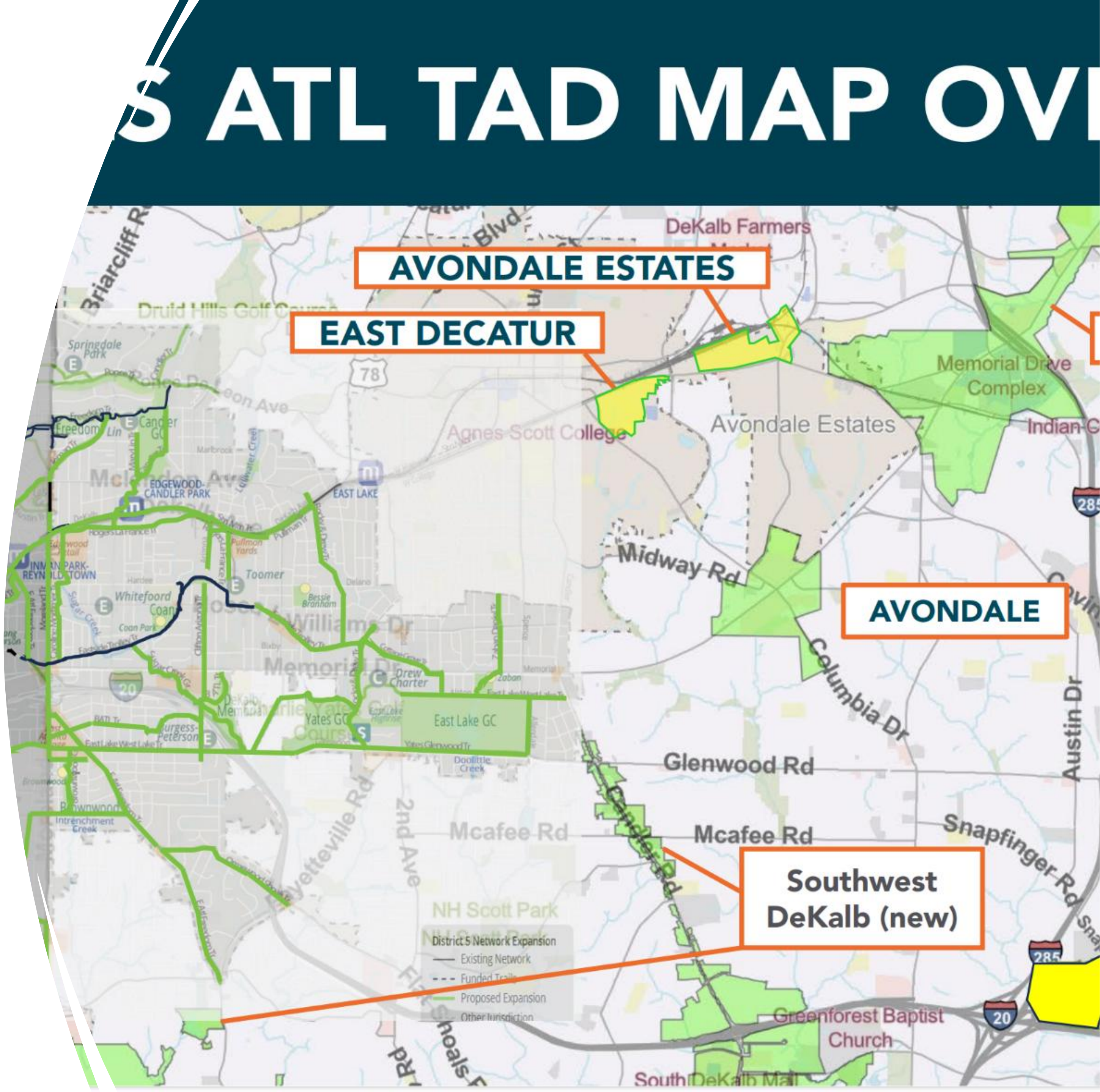




Team

Objective

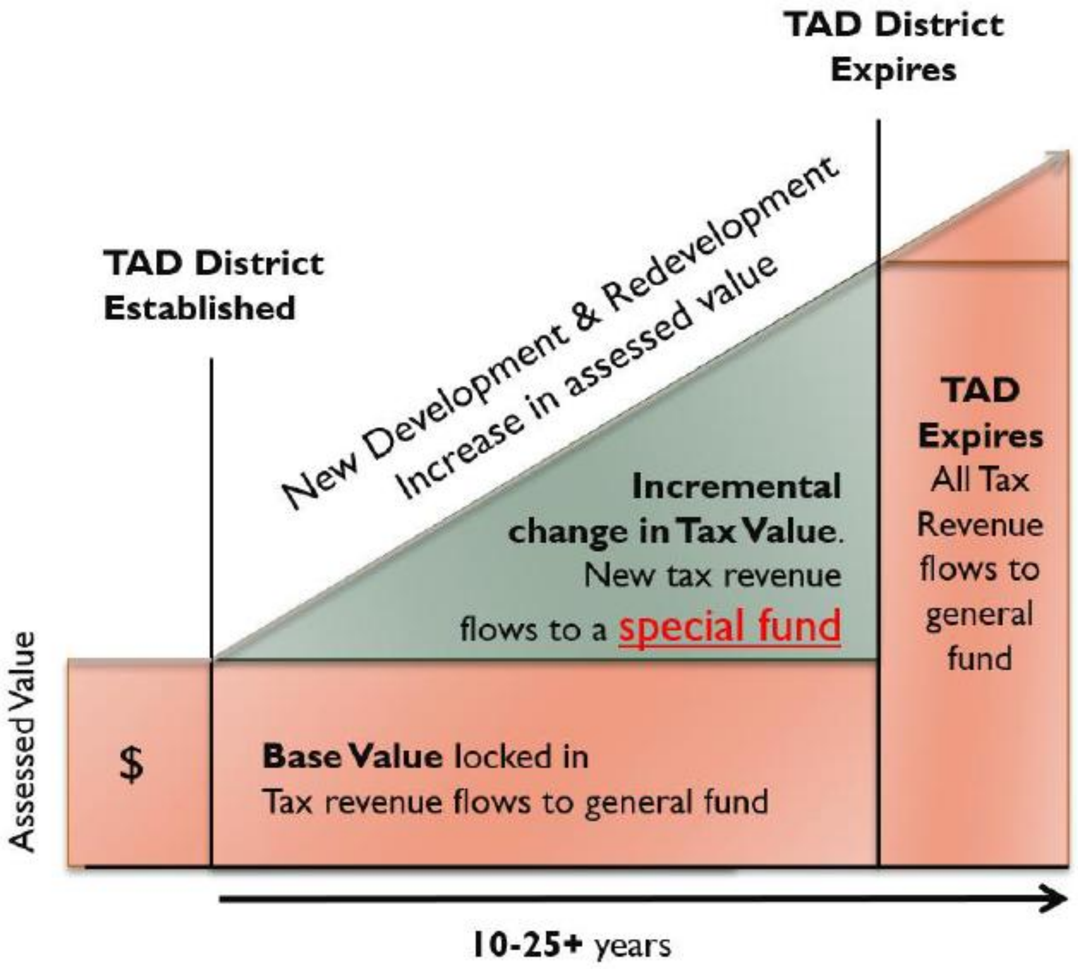
- Evaluate existing Avondale Mall/Columbia Drive TAD and Kensington Station/Memorial Drive TADs.
- Determine whether the existing TADs should be reconfigured or replaced with a new TADs to better align with Decide DeKalb's economic development goals.
- Focus on supporting redevelopment with trail connectivity.
- Must connect the Beltline with key Dekalb locations including a catalytic site at the 157-acre Snapfinger Road property.



TAD 101 – What is a TAD?

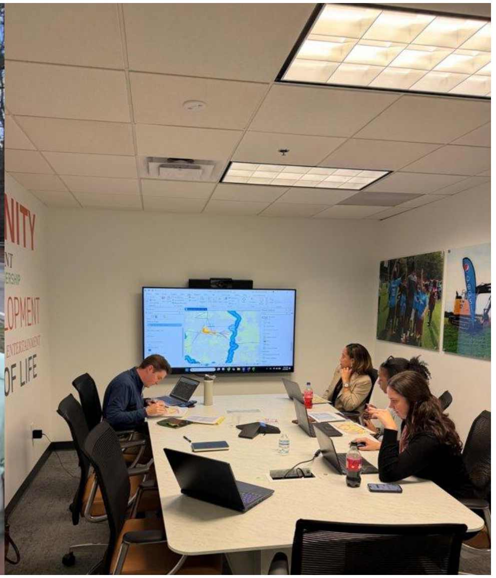
- A Tax Allocation District (TAD) is a mechanism to recirculate future tax revenues within a designated site or district back into that district to incentivize or catalyze investment and development.
- 49 states and the District of Columbia use tax increment financing (TIF).
- TIF is called TAD in Georgia.
- Funded more than $1 billion in redevelopment since 1999.
- TADs are "invisible' to property owners. All the action takes place behind the scenes in the County Assessor's office.

TAD 101 – How it works



- A municipality can only dedicate their tax revenues
- Schools and Cities have to opt-in to participate in the TAD

Process

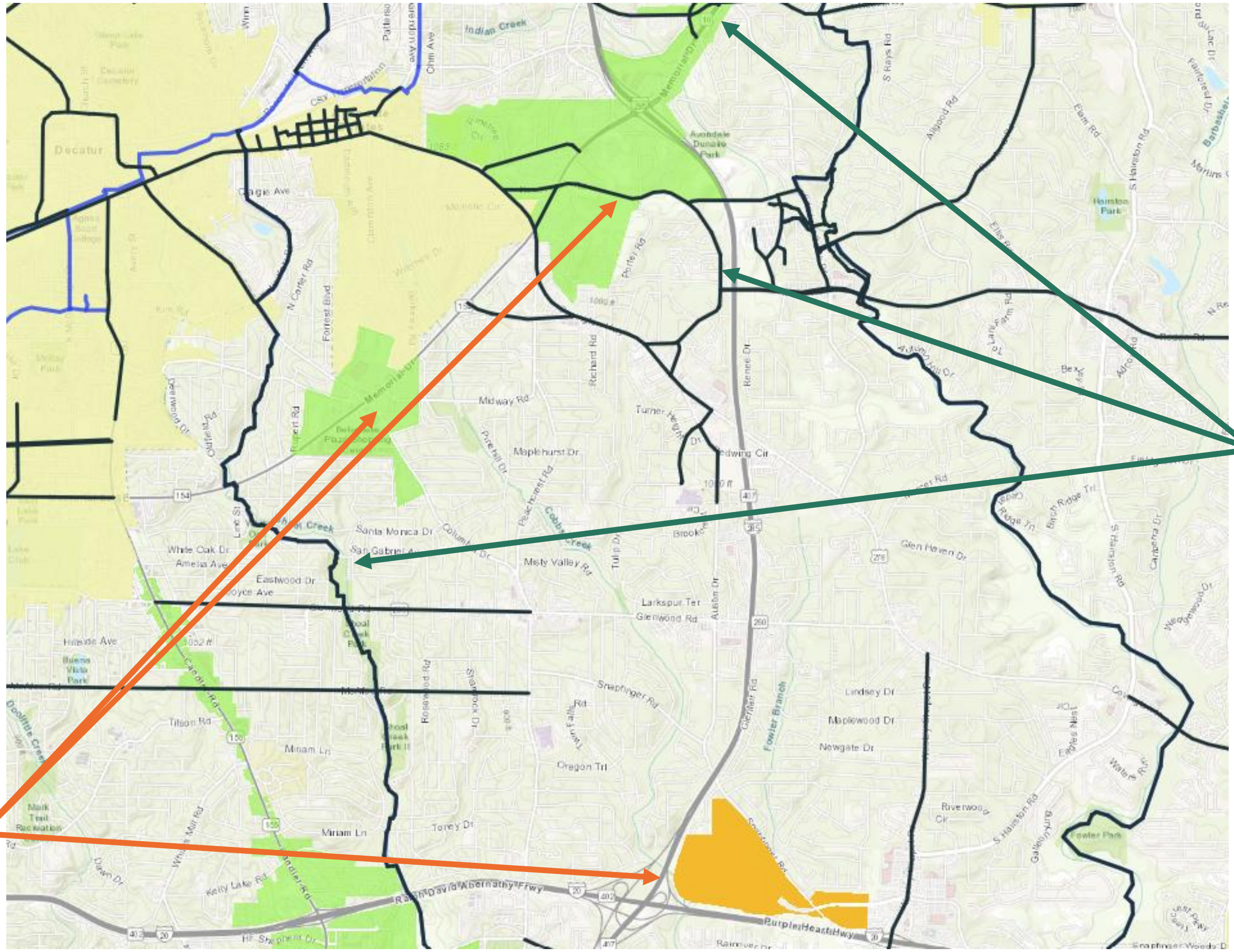


- Connect With Decide Dekalb
- Formulate Plan & Release Client Engagement Letter
- Research Costs and Impacts
- Evaluate Existing TADs
- Create GIS Database
- Tour Area and Targets Sites With Decide Dekalb
- Outline New Proposed TAD Footprint
- Analyze Tax Increment
- Fine Tune Assertions
- Present Findings

TAD	2025 Assessed Value	Percent of County Digest
TAD #1 Kensington	$277,798,957	0.62%
TAD #2 Avondale Mall	$52,788,620	0.12%
TAD #3 Briarcliff	$335,628,448	0.75%
TAD #4 Market Square	$377,911,975	0.16%
TAD #5 SW DeKalb	$335,628,448	0.85%
TOTAL ALL TADS 2025		**2.49%**
TOTAL TADS 1 & 2	$330,587,577	0.7%
TOTAL TADS 3,4,5	$782,793,496	1.8%
TADs cannot be more than 10% of County Assessed Digest		
Available TAD Capacity	**$3,680,433,774**	**8.2%**

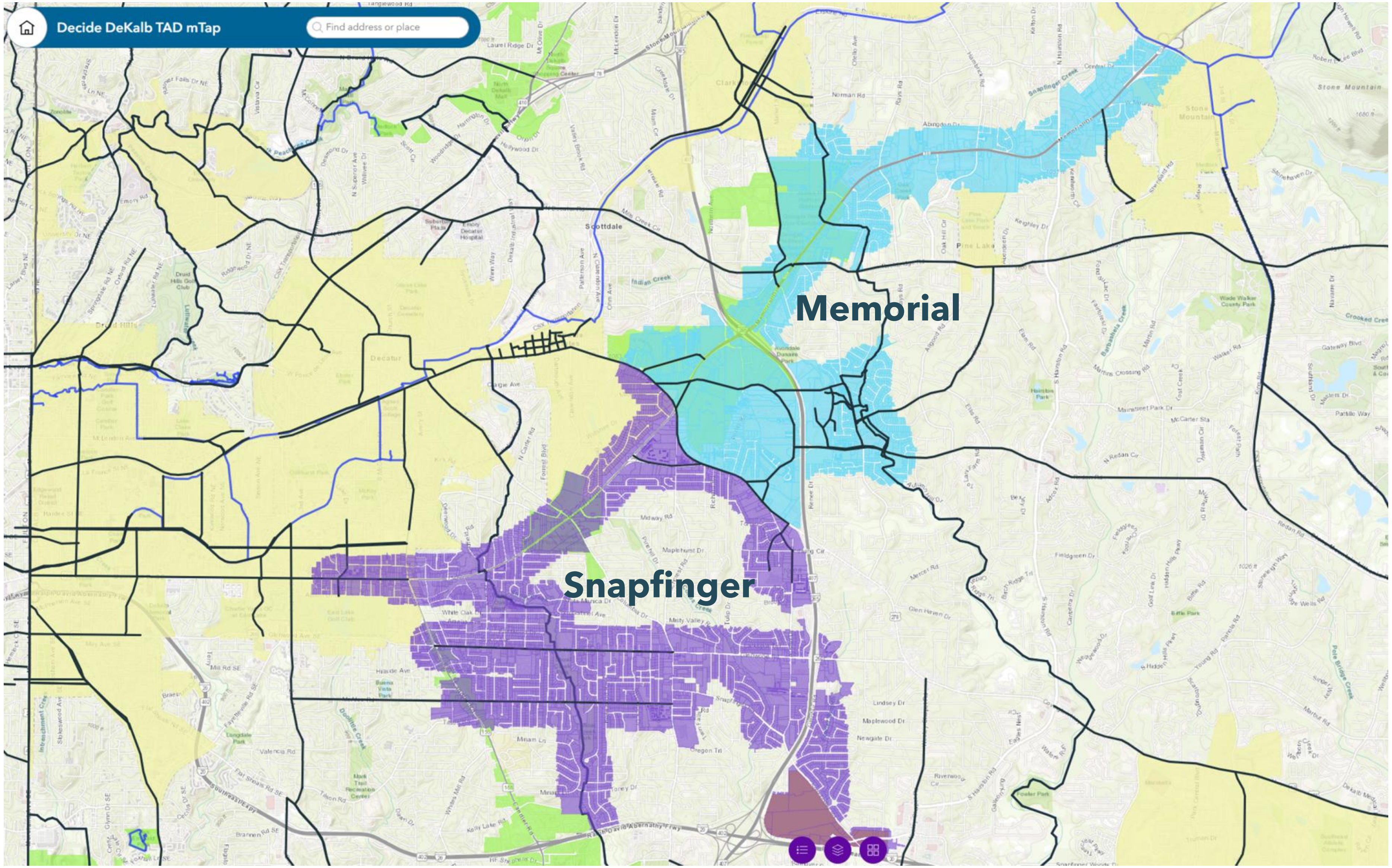
Reasoning and Execution

- Need to balance trail adjacent residential areas with commercial cores likely to drive future increment
- 1,000 foot trail buffer



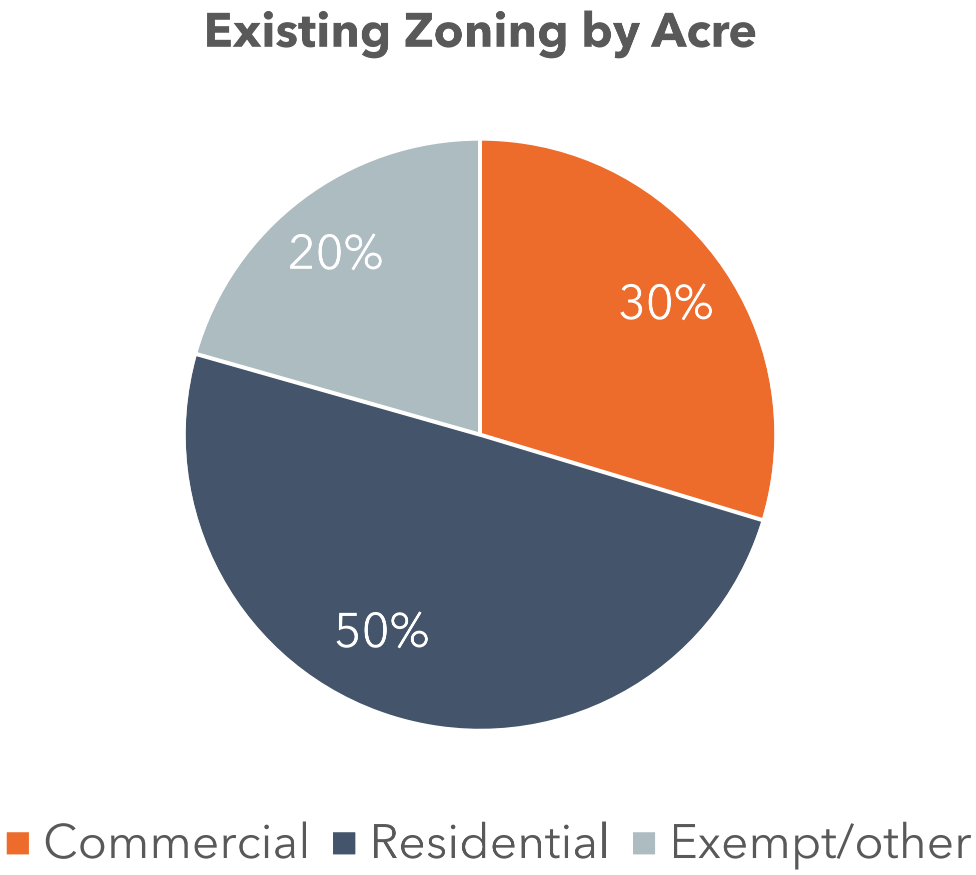
Priority Trail

Catalytic Development



[Decide Dekalb MTAP - GIS]

TAD Composition



Commercial Land Assessed Value:

$325,000/ Acre

Residential Land Assessed Value:

$230,000/ Acre

TAD	2025 Assessed Value	Percent of County Digest
~~TAD #1 Kensington~~	~~$277,798,957~~	~~0.62%~~
~~TAD #2 Avondale Mall~~	~~$52,788,620~~	~~0.12%~~
TAD #3 Briarcliff	$335,628,448	0.75%
TAD #4 Market Square	$377,911,975	0.16%
TAD #5 SW DeKalb	$335,628,448	0.85%
TOTAL TADS 3,4,5	$782,793,496	1.75%
TOTAL TADS 6 & 7	$2,033,286,170	4.56%
TADs cannot be more than 10% of County Assessed Digest		
Available TAD Capacity	**$1,647,147,604**	**3.7%**

Snapfinger / Memorial TAD

DeKalb TAD #6:Snapfinger-Memorial - Tax Digest	DeKalb TAD #6
TAD Area Parcels	11,876
TAD Area Parcels Acreage	9,506
Total TAD Area Parcels 2025 Appraised value	$5,417,103,331
Total TAD Area Parcels 2025 Assessed value	**$2,033,286,170**
2025 DeKalb County Tax Digest	$44,632,272,703
TAD as % of DeKalb County Tax Digest	4.56%
2025 DeKalb County Schools Tax Digest	$43,725,138,276
TAD as % of DeKalb County Schools Tax Digest	4.65%

Snapfinger / Memorial TAD Redevelopment Pipeline

	Memorial	Snapfinger	Total
Single Family (Units)	213	492	**705**
Multi-Family (Units)	1,250	1,765	**2,715**
Retail (Sq. Ft.)	80,000	295,000	**375,000**
Office (Sq. Ft.)	30,000	75,000	**105,000**
Hospitality (Units)	-	200	**200**

Parcels without pipeline projects are assumed to grow in value at 3% annually.

Snapfinger / Memorial TAD

DeKalb TAD #6:Snapfinger-Memorial Value	Appraised/Market Value	Tax value (40%)
TAD Area Redevelopment Parcels 2025 Value	$117,953,543	$41,226,297
TAD Area Other Parcels (Non-Exempt) 2025 Value	$2,865,241,704	$1,092,938,104
Total TAD Area Parcels 2025 values	**$2,983,195,247**	**$1,134,164,401**
New Development At Build-Out Market Value	$831,072,046	$332,428,818
Redevelopment Value Displaced	-$117,953,543	-$41,226,297
Total TAD Area Value after Build-out	**$3,696,313,750**	**$1,425,366,922**
Net Increase in Value after Build-Out	$713,118,503	
Net Increase in Taxable value (Increment)		**$291,202,521**

Snapfinger / Memorial TAD

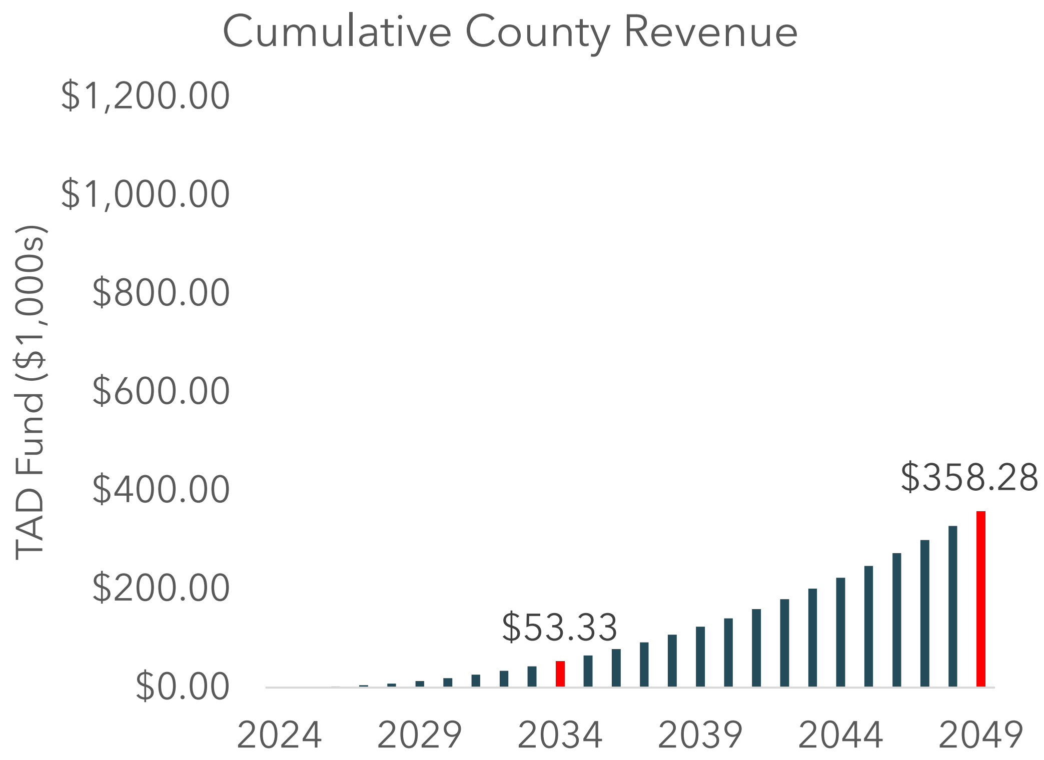
DeKalb TAD #6:Snapfinger-Memorial - Summary of TAD Benefits		DeKalb County M&O Millage	DeKalb County Schools M&O Millage	County & Schools
Projected market value of TAD After Build-Out	$3,696,313,750			
Market value of new private investment After Build-Out	$831,072,046			
Estimated tax digest increment After Build-Out	$291,202,521			
New Annual Property tax Revenues to TAD After Build-Out		$3,389,015	$6,633,593	$10,022,608
Potential cost of public infrastructure that could be financed by TAD		$358,283,059	$701,296,450	$1,059,579,509

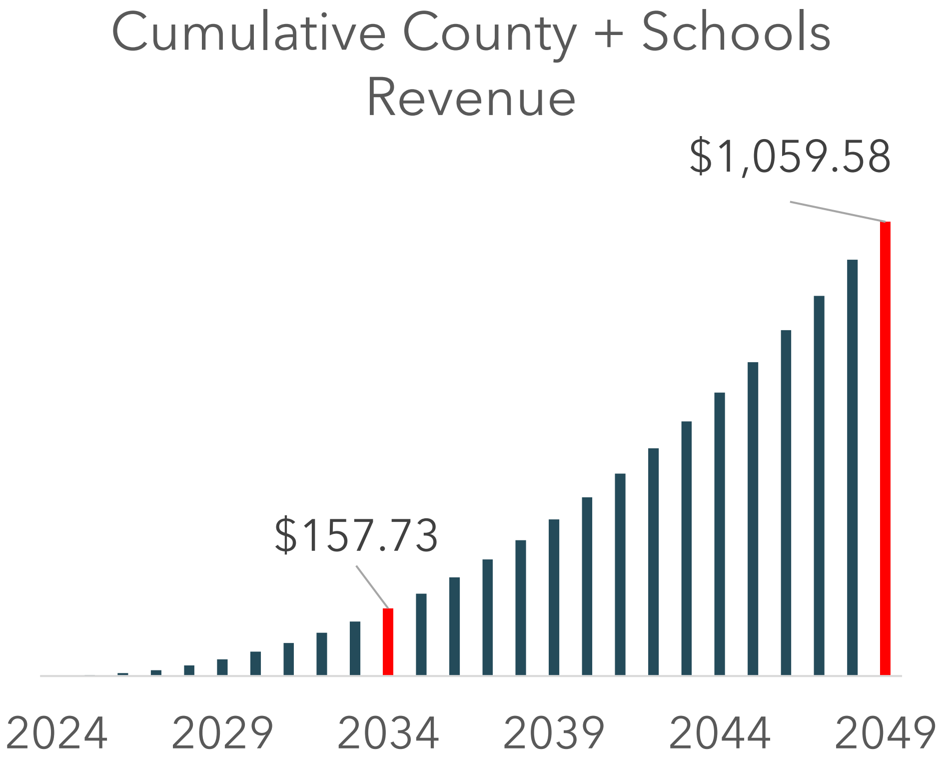
Snapfinger / Memorial TAD

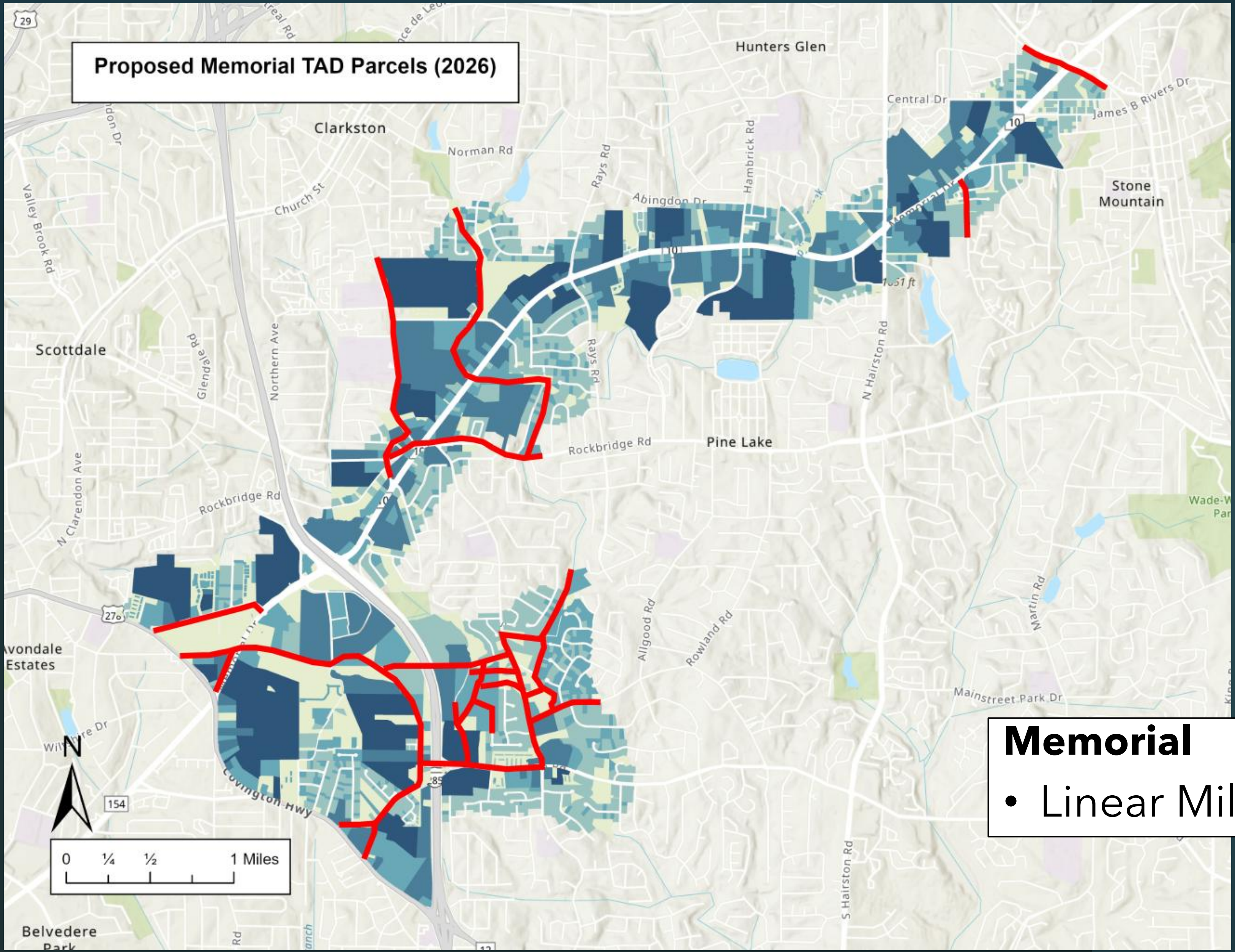
Bond Funding Potential	County	County + Schools
Bondable Property Tax	$27,722,432	$81,985,793
Semi Annual Bond Payment	$13,861,216	$40,992,896
TAD Bond Amount (20-year @ 6%)	$320,398,844	$947,541,452
Capitalized Interest 24 Months	$38,447,861	$113,704,974
Debt Reserve at 11%	$35,243,873	$104,229,560
Issuance Cost at 3%	$9,611,965	$28,426,244
Net Bond Amount	**$237,095,145**	**$701,180,674**

Pay-as-you-go Funding Potential	County	County + Schools
Years 1-5	$13,124,580	$38,814,383
Years 1-10	$53,334,443	$157,730,268
Years 1-15	$123,434,352	$365,042,406
Years 1-20	$223,469,772	$660,885,256
Years 1-25	$358,283,059	$1,059,579,509

Snapfinger / Memorial TAD

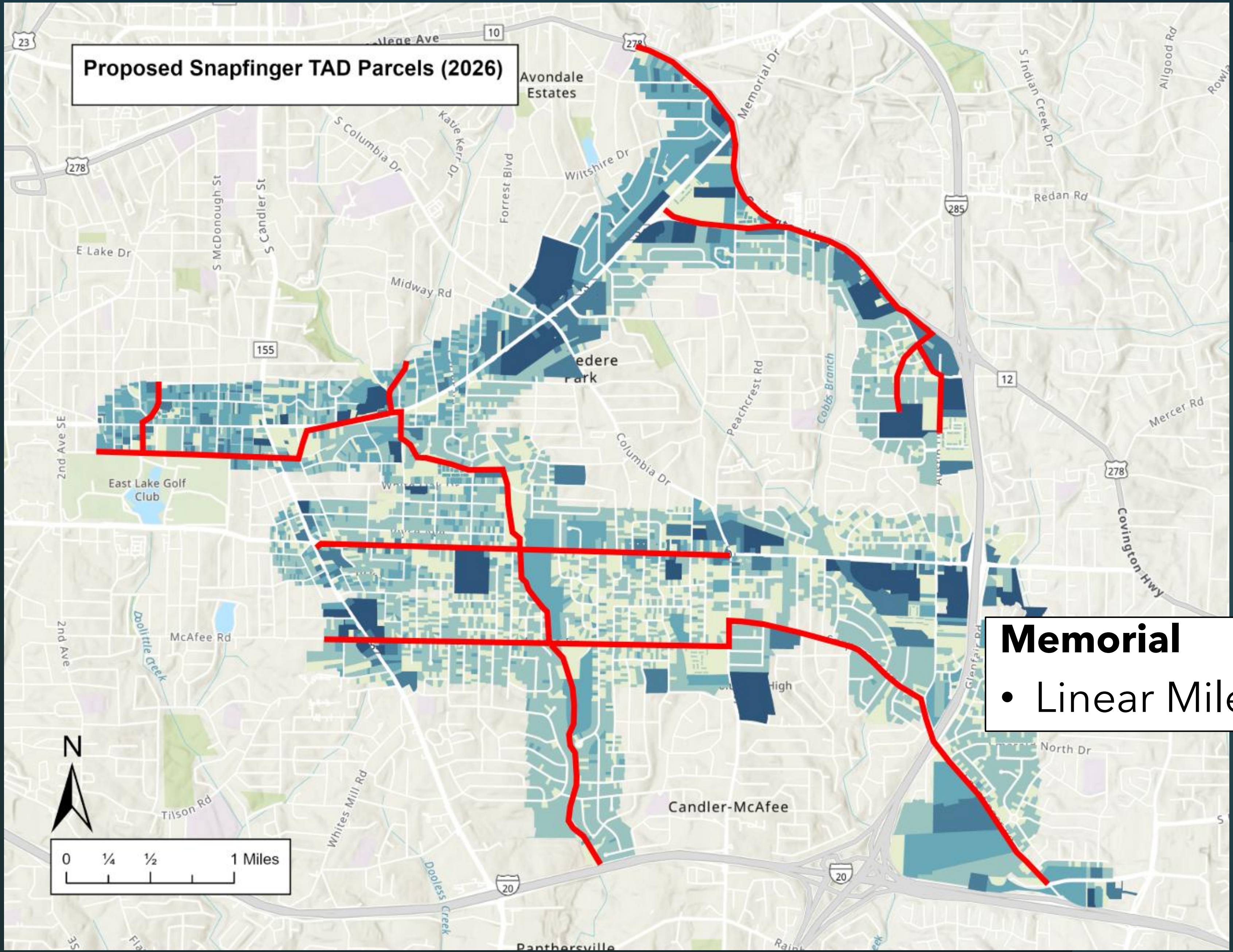






Memorial

- Linear Miles: 14.86



Memorial

- Linear Miles: 18.20

Cost Sensitivity Analysis

	Miles	$ 4,203,699.00	$ 5,703,699.00	$ 7,203,699.00	$ 8,446,849.50	$9,690,000
Memorial	14.86	$ 62,466,967	$ 84,756,967	$ 107,046,967	$ 125,520,184	$ 143,993,400
Snapfinger	18.20	$ 76,527,904	$ 103,835,248	$ 131,142,592	$ 153,774,018	$ 176,405,444
Total	33.06	$ 138,994,871	$ 188,592,215	$ 238,189,560	$ 279,294,202	$ 320,398,844
Percent of Max Bond		43%	59%	74%	87%	100.0%
				ATL Trails Average		Decide Dekalb Estimate

*Note that around 55% percent of funds for the Beltline were not generated from TADs

Max Bondable : $ 320,398,844.0

Policy Considerations

- Legacy Resident Protection Program
- Anti-Displacement Fund
- Affordable Housing Requirements
- Transparency and Reporting
- Community Advisory Input

Take Aways

- One or Two TAD option has pros and cons
- Trail funding is dependent on catalytic projects coming to fruition
- Dependent on base growth of residential and a change in status of exempt property

Many Thanks

- Tiffany & Diana
- Decide DeKalb Team
- CFL Leadership Team