

EXHIBIT "A"

**City of Gainesville Tax Allocation District #3:**

***Westside TAD***

**Redevelopment Plan**

**November 2018**



Prepared for:



Prepared by:



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## 1. Introduction

The City of Gainesville presents this plan outlining the rationale, boundaries, fiscal data and potential projects that could result from the formation of the **City of Gainesville Tax Allocation District #3: *Westside TAD***. This Redevelopment Plan was prepared in conformance with the provisions of Georgia's Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44) that governs the creation and operation of Tax Allocation Districts (TADs) in the State of Georgia. Leadership in the preparation of this plan was provided by the City of Gainesville. This TAD would replace the City of Gainesville TAD #2: Lakeshore Mall.

### Why Gainesville Would Benefit from a Tax Allocation District

The City of Gainesville and its public and private partners have built a thorough base of planning and visioning for the Lakeshore Mall area and its adjacent commercial corridors. While the City of Gainesville has seen strong growth in recent years, little of that growth and development momentum has been seen in Gainesville's west side. The *Westside TAD* would provide a useful tool to catalyze positive change and redevelopment in the City's core, resulting in:

- Redevelopment of blighted and vacant structures and parcels;
- Increased commercial and retail activity in Gainesville, leading to higher capture of sales taxes;
- Increased opportunities for economic activity within Gainesville and Hall County;
- Improved housing options, commercial buildings and public space;
- An improved gateway into downtown Gainesville;
- Improved transportation infrastructure, sidewalks, and streetscapes;
- Enhanced quality of life for residents, workers, and visitors;
- Higher property values and property tax revenues for Gainesville, Hall County and Gainesville City Schools.

### Goal

The goal of the City of Gainesville TAD # 3 is to upgrade and enhance the Lakeshore Mall area and its adjacent commercial corridors and to encourage the private redevelopment of outmoded, highway-oriented commercial development into modern development patterns to achieve the vision set forth in the City of Gainesville's 2040 Comprehensive Plan.

## 2. Overview of Redevelopment Plan and its Benefits

### Boundaries of the Redevelopment Area

The proposed Redevelopment Area and the Tax Allocation District for the City of Gainesville Tax Allocation District #3: Westside TAD are the same, defined by the same boundary and containing the same parcels and rights-of way. The proposed Redevelopment Area includes properties in the City of Gainesville in the area of the Lakeshore Mall and its adjacent commercial corridors, specifically Browns Bridge Rd., Jesse Jewell Parkway, and Pearl Nix Parkway as well as nearby blighted and underdeveloped areas with redevelopment potential.

The Redevelopment Area consists of 170 parcels totaling 344 acres.

The taxable value of the Redevelopment Area as of 2018 is \$133 million, representing 2.9% of the City of Gainesville's total Tax Digest.

### Gainesville and Hall County Proposed TAD Summary

Gainesville TAD #3 - Proposed TAD Summary	
Parcels	170
Acreage	344
2018 Appraised Value	\$ 145,216,773
2018 Taxable Value	\$ 133,271,452
2017 Gainesville City Tax Digest (100%)	\$ 4,609,670,514
TAD as % of Gainesville Taxable Digest	2.889%
2017 Hall County Tax Digest (40% Adjusted to 100%)	\$ 18,248,609,308
TAD as % of Hall County Taxable Digest	0.73%
2018 Gainesville Schools Tax Digest (100%)	\$ 4,440,857,711
TAD as % of Gainesville Schools Taxable Digest	3.00%
Gainesville TAD #3 - Summary of TAD Benefits	
Projected market value of TAD at build out	\$ 483,152,621
Market value of new private investment	\$ 338,270,109
Estimated real property tax increment after full build out	\$ 350,215,430
Potential cost of public infrastructure that could be financed by TAD	\$ 53,168,026

Source: BAG, Hall County GIS, Georgia Department of Revenue

The Redevelopment Area and Tax Allocation District boundary is shown on the map on the following page.



### City of Gainesville TAD #3 Qualifies as a TAD

The City of Gainesville TAD #3 Redevelopment Area complies with the O.C.G.A. definition as a blighted or distressed area due to the evidence of pervasive poverty, high unemployment, and chronic population decline, consistent with O.C.G.A. § 36-44-3 (A) (ii).

These criteria are documented in section 3(B).

### Proposed Redevelopment Projects

This Redevelopment Plan envisions eleven redevelopment character areas, each of which would contain redevelopment projects which reflect community objectives identified in the City of Gainesville's 2040 Comprehensive Plan. These projects are illustrative, for the purposes of modeling feasible redevelopment potential in the Redevelopment Area only, and do not reflect an endorsement or recommendation of any specific redevelopment project, site, or concept. These projects are envisioned as being developed incrementally over twenty years.

The eleven prototypical subarea redevelopment projects illustrate the scope of feasible potential redevelopment in the TAD area. They are based on proposed projects or hypothetical projects that are consistent with the vision and demand forecasts presented in the City of Gainesville's 2040 Comprehensive Plan.

Collectively, these eleven areas would include:

- 344 acres on 170 parcels with a current market value of \$133 million
- \$350 million of potential new redevelopment, including
  - 1,420 residential units; including townhomes, condominiums, rental units, student apartments and senior apartments
  - 2.8 million SF of new retail space
  - 515,000 SF of new office and medical office space
  - 155,000 SF of new Flex space
  - 340 new hotel rooms.

### Estimate of TAD Revenue

Based on the parcels included in the TAD and the potential redevelopment being considered, we can forecast how much potential TAD revenue could be generated, as well as how much financing potential could be supported based on that revenue. The most likely scenario in this case is that these properties and adjacent infrastructure would be improved incrementally over time, through a number of self-contained pay-as-you-go TAD deals or small bank loans financed by TAD revenue.

- **The base value** of the 170 properties in the TAD, frozen at **\$133 million** through the life of the TAD, would continue to generate approximately \$1.3 million in collective property tax revenue to

the General Funds of the City of Gainesville and Gainesville Schools. Throughout the life of the TAD, City of Gainesville would receive approximately \$382,000 in annual property tax revenue, while Gainesville City Schools would receive approximately \$913,000 in annual property tax revenue generated by the base value of the properties within the TAD.

- **Total cumulative TAD revenue** over a 25-year period would be approximately \$53 million. If the TAD were to be used purely on a Pay-as-you-go basis, a total of \$53 million (2018 dollars) in projects could be funded over the 25 year period.
- **Financing potential:** The AD could support Bond or Bank Loan financing that would generate **between \$23.5 million and \$24.2 million** in financing secured through the TAD revenue.
- **Dissolution of TAD:** Assuming that the TAD is dissolved at the end of year 25, the total value of properties within the TAD would be approximately \$483 million (up from \$133 million at year 0) increased by a combination of new development and property value inflation. Once the TAD is dissolved, these properties would contribute property tax revenue of approximately \$3.4 million (2018 dollars) annually into the combined general funds of the City of Gainesville and Gainesville City Schools.

### Proposed Public Investments

Additional improvements to the City of Gainesville's infrastructure will be necessary to support the community's vision of redevelopment for the area and to support the growth and development envisioned in Gainesville's Comprehensive Plan, this Redevelopment Plan, and other master plans and studies. Having a Tax Allocation District in place will help fund the infrastructure improvements necessary to support this vision.

The city has estimated the cost for implementing the potential public improvements, including construction and improvement of the necessary public infrastructure, at \$53 million, which the City intends to fund through funds generated by growth in the Tax Digest in the Tax Allocation District, using a combination of bonds, loans and/or pay-as-you-go funding as deemed appropriate

### Summary of Benefits to Gainesville, Hall County, and City of Gainesville Schools

Gainesville and Hall County residents will benefit substantially from the City of Gainesville Tax Allocation District #3.

- **The TAD will leverage substantial private investment:**
  - Using TAD financing to fund construction of infrastructure will enable the City to leverage approximately \$53 million in TAD funding to attract \$483 million in private investment, a leverage ratio of \$9.12 in private dollars invested for every \$1 of TAD investment.

- **Increased and diversified tax base:**
  - The creation of the City of Gainesville TAD #3 could sustainably increase the Redevelopment Area's 2018 taxable value from \$133.3 million to \$483.5 million. This would result in approximately \$3.4 million in new annual property tax receipts and support potential TAD funding for up to \$53 million in needed infrastructure.
  - The redevelopment of underdeveloped, blighted, and vacant properties will generate substantial new annual tax revenues from property taxes, sales taxes, business licenses and other sources.
  - Once any TAD obligations of the district are retired, the City, County and Schools will receive the full property tax increment from the accelerated pace of new development created. Throughout the TAD period, the proposed redevelopment will generate additional retail sales with increased LOST and ELOST revenues.
- **Enhanced opportunities and quality of life:**
  - The TAD can be used to fund projects to mitigate congestion, improve traffic operations, and improve the aesthetic and visual environment of the area. New appealing mixed-use development will broaden the area's appeal and increase its economic competitiveness.
  - Redevelopment will provide an expanded job base in office related uses, professional, retail and service industries.
  - New living, working, shopping, dining and entertainment options will serve local residents and businesses and will attract visitors from outside the area.
  - Local benefits will include increased personal incomes and new opportunities for the growth and expansion of local businesses.
- **Employment and payroll growth:**
  - The proposed redevelopment projects could support over 5,000 new office, retail, and hospitality jobs, with a combined annual estimated payroll of \$205 million.
  - Redevelopment and construction would generate significant local job creation and economic activity such as local purchasing, permits, taxes and fees.
- **Potential benefits to Gainesville City Schools**
  - The TAD will accelerate future growth in the Schools' Tax Digest, LOST and ELOST revenues, with minimal impact on the demand for school services.
  - Gainesville City Public Schools will continue to receive the estimated \$913,000 in property tax revenue currently generated in the TAD Redevelopment Area.
  - The proposed redevelopment in TAD Redevelopment Area #3 will have the potential to generate an additional \$2.4 million in new property taxes after redevelopment, which will revert to City of Gainesville Schools upon the termination of the TAD.
  - New retail development in the TAD area will generate an estimated \$4.2 million in new ELOST sales tax revenue annually after build-out.

### 3. Redevelopment Plan

#### A. Boundaries of the Proposed Redevelopment Area

The proposed Redevelopment Area and the Tax Allocation District for the City of Gainesville Tax Allocation District #3: Westside TAD are the same, defined by the same boundary and containing the same parcels and rights-of way. The proposed Redevelopment Area includes properties in the City of Gainesville in the area of the Lakeshore Mall and its adjacent commercial corridors, specifically Browns Bridge Rd., Jesse Jewell Parkway, and Pearl Nix Parkway as well as nearby blighted and underdeveloped areas with redevelopment potential. This TAD would replace the City of Gainesville TAD #2: Lakeshore Mall.

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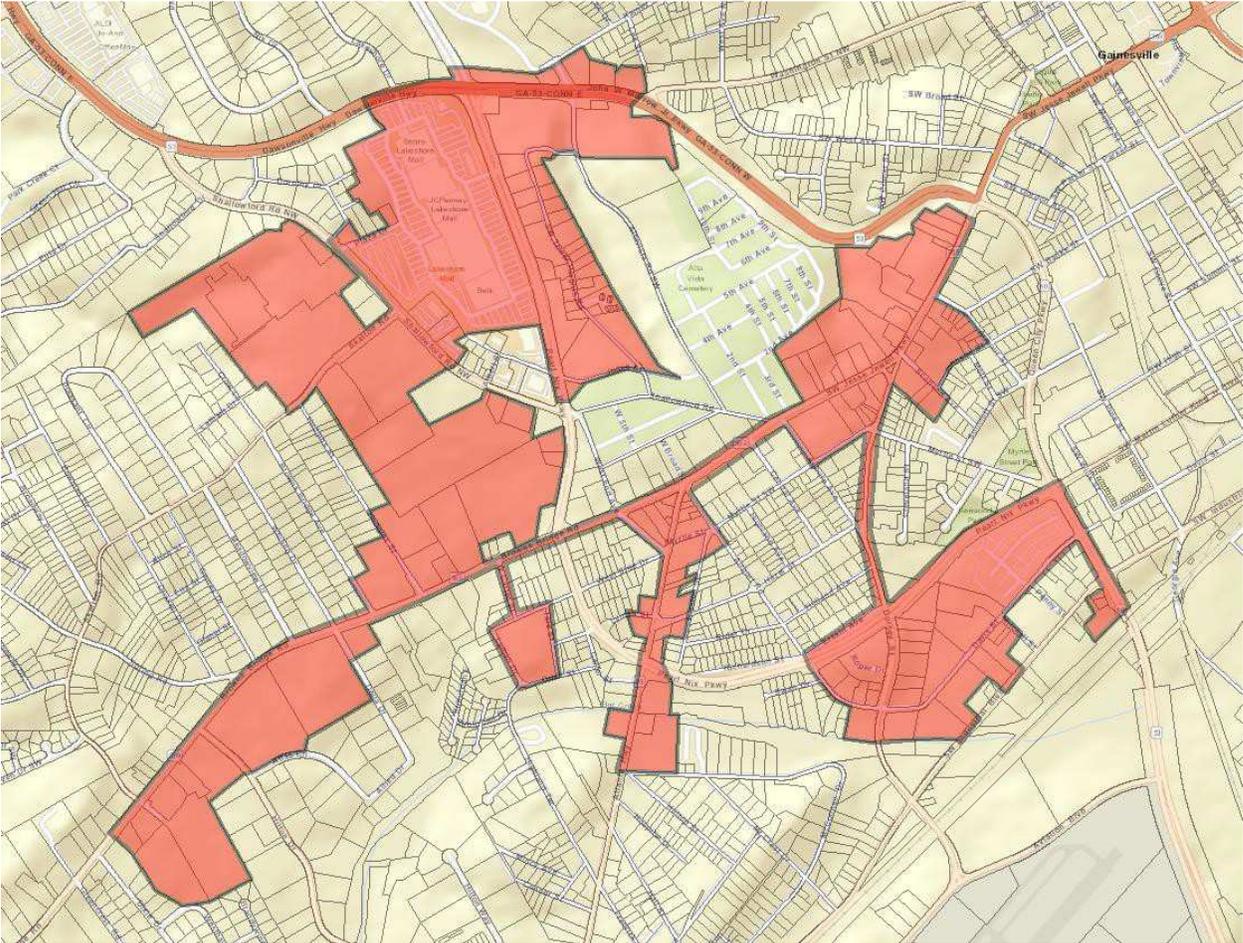
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*Source: BAG, Hall County GIS, Georgia Department of Revenue*

The Redevelopment Area and Tax Allocation District boundary is shown on the map on the following page.

**City of Gainesville TAD #3 and Redevelopment Area Boundary Map**



Source: BAG, Hall County

## **B. Grounds for a Finding that the Redevelopment Area Qualifies as a TAD**

The City of Gainesville has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (Chapter 44 of Title 36 of the O.C.G.A.), as approved by Gainesville voters by referendum in November of 2006.

The City of Gainesville TAD #3 complies with the O.C.G.A. § 36-44-3 (2014) definition of a *Redevelopment Area* due to the following qualifying definitions.

*Tax allocation districts are authorized in Georgia under the Redevelopment Powers Law, O.C.G.A. Title 36, Chapter 44. In 2009, the Redevelopment Powers Law was amended again, with the following definition of a "Redevelopment Area":*

*'Redevelopment Area' means an urbanized area as determined by current data from the US Bureau of the Census or an area presently served by sewer that qualifies as a 'blighted or distressed area, a 'deteriorating area,' or an 'area with inadequate infrastructure' as follows:*

**(A) A 'blighted or distressed area' is an area that is experiencing one of more conditions of blight as evidenced by:**

- (i) The presence of a predominant number of substandard, vacant, deteriorated, or deteriorating structures, the predominance of a defective or inadequate street layout, or transportation facilities; or faulty lot layout in relation to size, accessibility, or usefulness;*
- (ii) Evidence of pervasive poverty, defined as being greater than 10 percent of the population in the area as determined by current data from the U.S. Bureau of the Census, and an unemployment rate that is 10 percent higher than the state average;*
- (iii) The existence of conditions through any combination of the foregoing that substantially impair the sound growth of the community and retard the provision of housing accommodations or employment opportunities;*

**(B) A 'deteriorating area' is an area that is experiencing physical or economic decline or stagnation as evidenced by two or more of the following:**

- (i) The presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance;*
- (ii) High commercial or residential vacancies compared to the political subdivision as a whole;*
- (iii) The predominance of structures or buildings of relatively low value compared to the value of structures or buildings in the surrounding vicinity or significantly slower growth in the property tax digest than is occurring in the political subdivision as a whole;*
- (iv) Declining or stagnant rents or sales prices compared to the political subdivision as a whole;*
- (v) In areas where housing exists at present or is determined by the political subdivision to be appropriate after redevelopment, there exists a shortage of safe, decent housing that is not substandard and that is affordable for persons of low and moderate income;*
- (vi) Deteriorating or inadequate utility, transportation, or transit infrastructure;*

The City of Gainesville TAD #3 Redevelopment Area complies with the O.C.G.A. definition as a blighted or distressed area due to the evidence of pervasive poverty and the presence of physical and economic decline and stagnation, consistent with O.C.G.A. § 36-44-3 (B) (i-iv).

Specifically, Gainesville Westside TAD #3 meets the state requirements for determining a redevelopment area noted above as evidenced by the following:

**A (i)** – The Redevelopment area is characterized by **the presence of a predominant number of substandard, vacant, deteriorated, or deteriorating structures** Lakeshore Mall has specific challenges arising from its outdated layout and interior design. This high vacancy has triggered co-tenancy provisions, resulting in tenants paying below-market rent rates. Other large shopping centers, including Gainesville Market and Browns Bridge Crossing are largely vacant and derelict.

**A (ii)** – The Redevelopment Area exhibits **pervasive poverty**. The Redevelopment Area lies in two Census Tracts with poverty rates higher than 10%, according to the 2016 US Census American Community Survey. Tracts in the Gainesville Westside Redevelopment Area show poverty rates of 47% and 49% respectively.

Gainesville Westside TAD #3	
Census Tracts	% of Families below Poverty
Tract 001003	47.1%
<u>Tract 001101</u>	<u>49.2%</u>

Source: BAG, DCA, US Census 5-Year American Community Survey 2016.

**B (i)** –The redevelopment area is characterized by the **presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance**. Of 136 buildings in the Redevelopment area, just 20 have been built in the last 40 years, since 1978. In fact, just five of the Redevelopment Area’s buildings have been constructed in the past twenty years since 1998. Lakeshore Mall was completed in 1961, making it over 50 years old. The mall is 30 years older than the average age of its competitive properties and almost 20 years older than the average age of retail space in the City of Gainesville. No buildings in the redevelopment area have been identified as having any historic significance.

**B(iii)** The redevelopment rea is characterized by the **significantly slower growth** in the property tax digest then is occurring in the in the City of Gainesville as a whole. The Lakeshore Mall, the Centerpiece of the redevelopment area, has declined from a tax value of \$28.9 million in 2017 to just \$7.1 million in 2018. Over the same period, the City of Gainesville’s Tax Digest increased by 25%.

**B(v)** Within the redevelopment area there is a **shortage of safe, decent housing** that is not substandard and that is affordable for persons of low and moderate incomes. The Gainesville Housing Authority has identified the Tower Place Apartments as a redevelopment priority as physically obsolete. An architectural and engineering consultant has prepared a report identifying the structures as physically obsolete, and the Housing Authority has recommended demolition and replacement of these housing units.

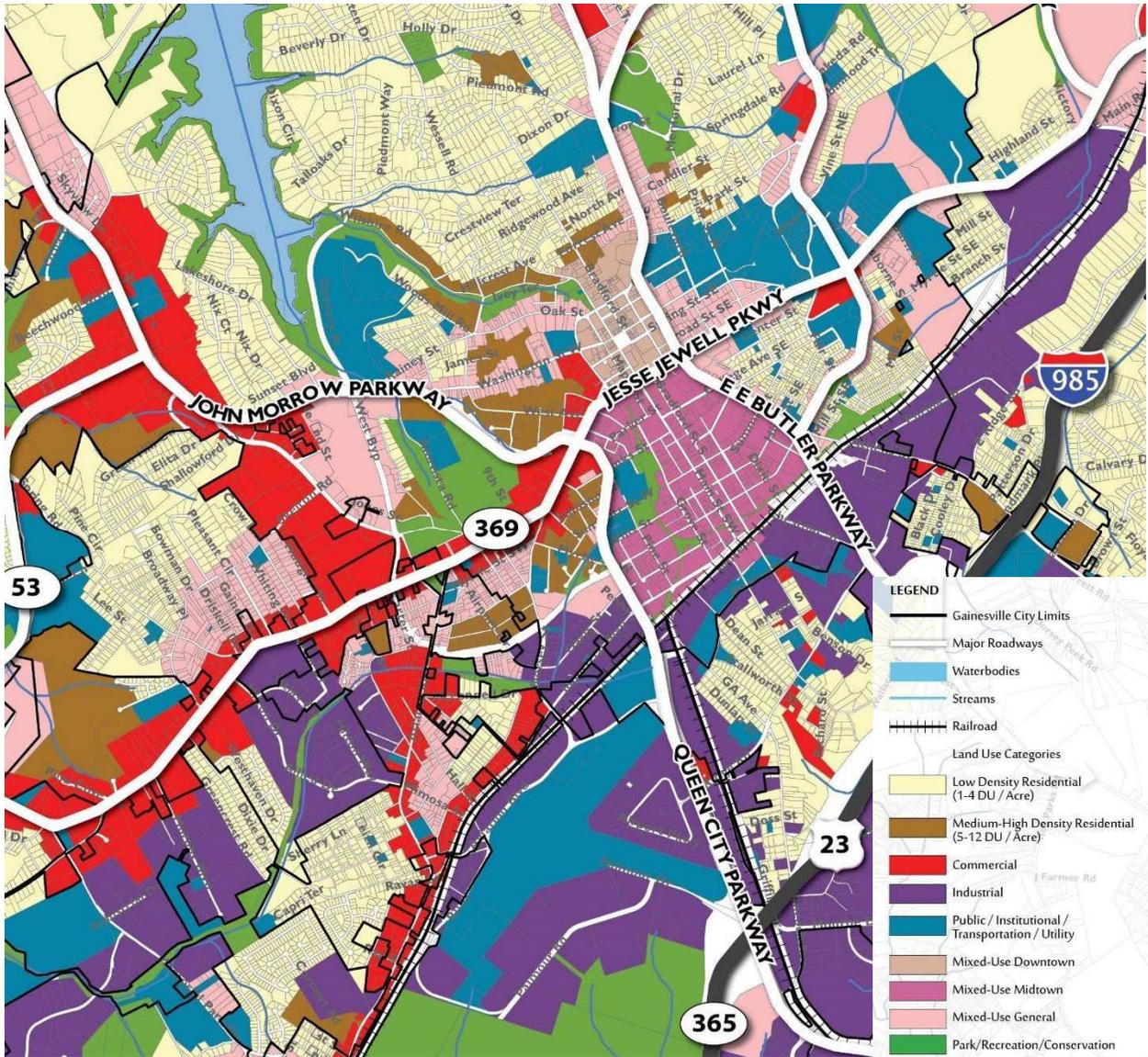
**C. Proposed Uses After Redevelopment**

The City of Gainesville 2040 Comprehensive Plan, adopted in 2012, envisions the Lakeshore Mall area as a vibrant moderate-density mixed use environment. These redevelopment concepts are the basis for the redevelopment projections in this redevelopment plan.



Source: City of Gainesville 2040 Comprehensive Plan

The City of Gainesville 2040 Comprehensive Plan Future Development Map indicates the following character areas for the areas included in the City of Gainesville TAD #3 Redevelopment Area. All proposed redevelopment in this redevelopment plan are consistent with the character area and vision of the Comprehensive Plan

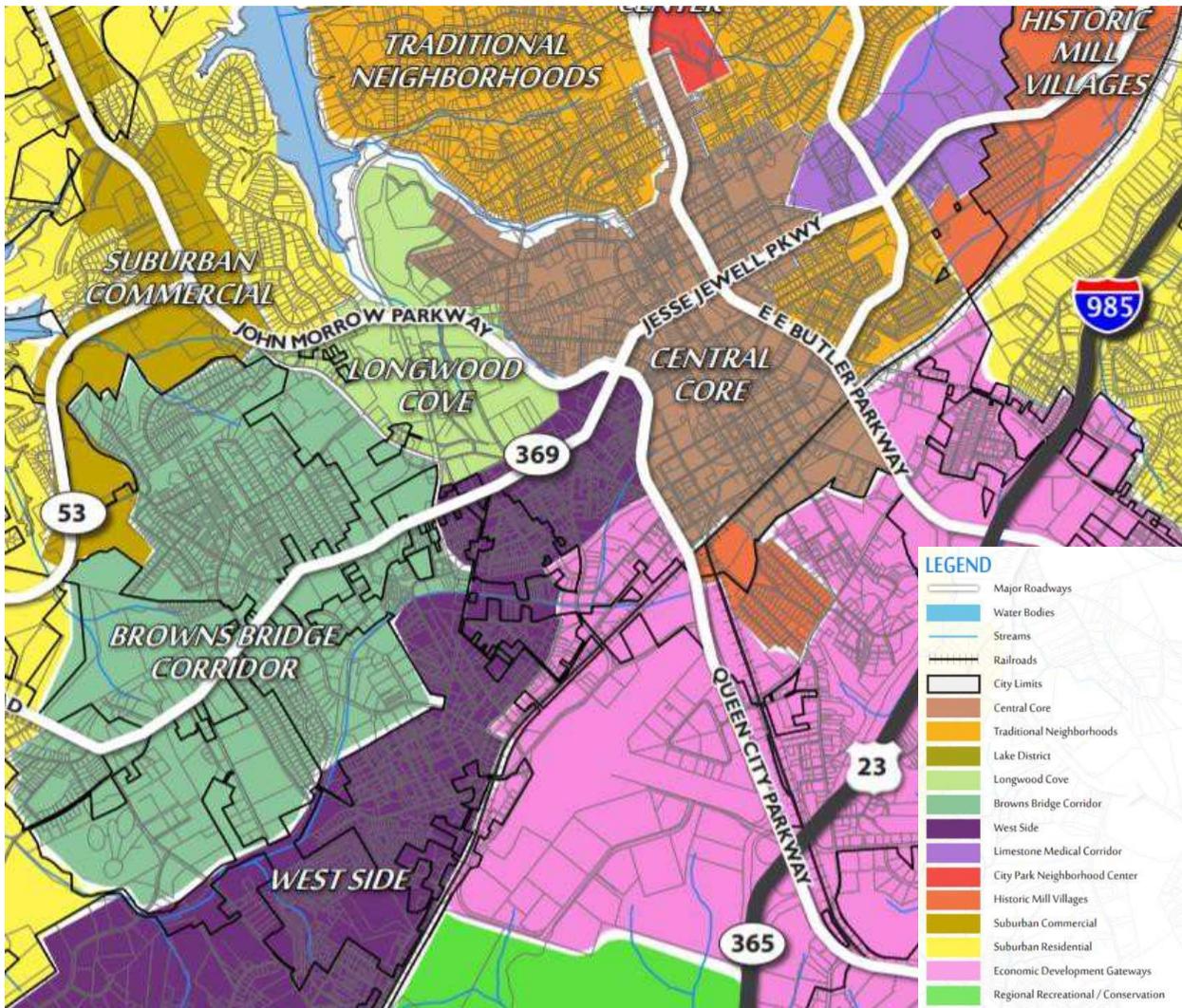


Source: City of Gainesville 2040 Comprehensive Plan (Draft Update 2017)

The 2017 Future Development map identifies the following characters within the TAD area:

- Longwood Cove
- Browns Bridge Corridor
- West Side
- Economic Development Gateways

These character areas, and their proposed uses, are detailed on the following pages.



Source: City of Gainesville 2040 Comprehensive Plan (Draft Update 2017)

### LONGWOOD COVE

Longwood Cove describes the commercial district and surroundings at the west end of the Washington Street corridor, anchored by Lakeshore Mall. The character area extents include Longwood Park, the Gainesville High School campus, the Tower Heights Road neighborhood, and Alta Vista Cemetery.

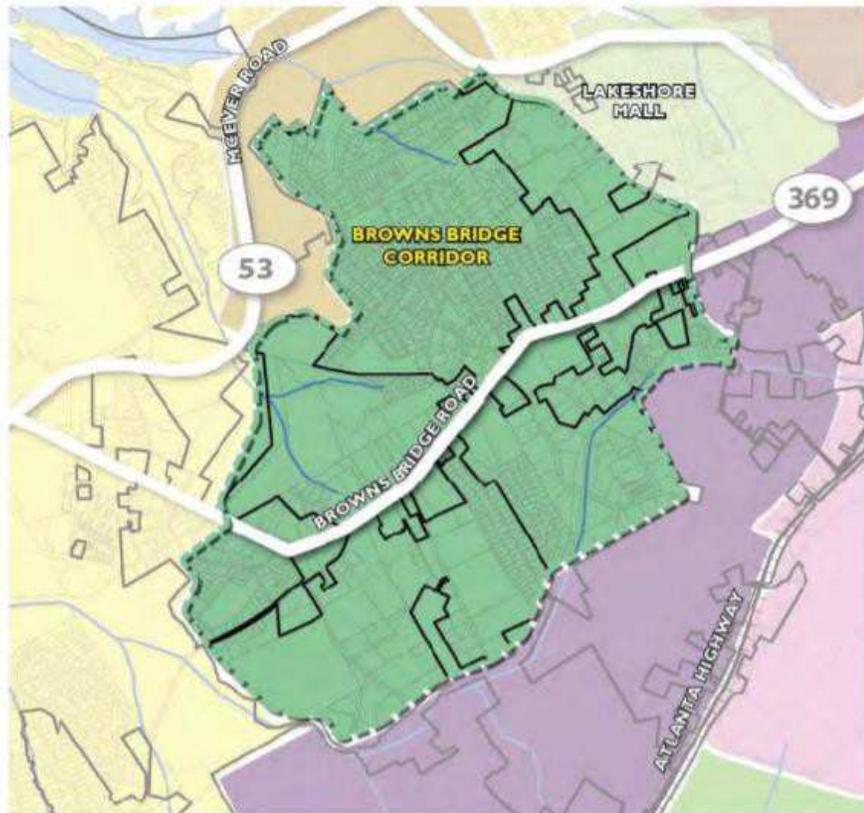


Longwood Cove is dominated by Lakeshore Mall, the major intersection of John Morrow and Pearl Nix parkways, and related strip retail development. While high-quality open spaces and public facilities bookend the character area to the north and south, the overwhelming presence of John Morrow Parkway and the shopping centers creates the impression of heavy suburban strip commercial sprawl even though Lake Lanier is less than a quarter mile away, and Downtown is within walking distance to the east. Longwood Cove is one of the most pressing redevelopment areas in the city next to Midtown and Westside Atlanta Highway area.

Future development or redevelopment of Longwood Cove must consider the presence of the lake and extend its character further inland. Intensification and repositioning of Lakeshore Mall as a premium retail center is a primary short-term development goal, while long-term conversion of the mall into a mixed-use "town center" is highly desirable. Other aging strip commercial centers like Washington Square and Gainesville West could be redeveloped as mixed-use with mixed-income residential to expand the city's quality affordable housing inventory. However, taming John Morrow Parkway traffic and increasing walkability are essential for any successful residential development. Public improvements should stress increasing pedestrian access from Alta Vista Cemetery to Longwood Park and Lake Lanier.

**BROWNS BRIDGE CORRIDOR**

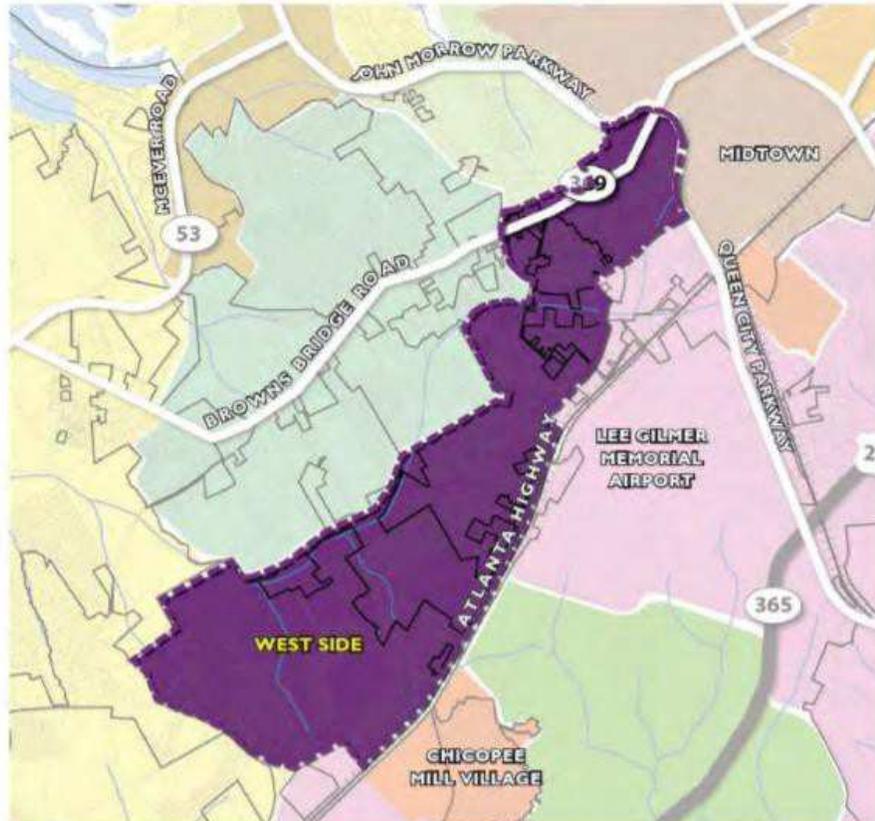
The Browns Bridge character area roughly corresponds to the land north of Flat Creek and west of Shallowford Road, extending north to include properties fronting on (or accessed from) Browns Bridge and Shallowford. Phase I of Atlas Industrial Park is also included in its entirety.



The immediate road corridor is dominated by strip commercial development heavily biased toward auto retailing and services, particularly at the western end. The Shallowford Road frontage also is strip / big-box commercial with Wal-Mart, Target, and Lowes as major retail anchors. The balance of the character area is roughly split between residential neighborhoods and industrial parks including Atlas and Centennial. The neighborhood housing stock is divided comparably between 1950-1960s ranches and mobile homes, with a few apartment complexes present to the west. Other significant land uses include the Memorial Park cemetery and undeveloped parcels of forested stream valleys stretching back to McEver Road at the western fringe. Like the West Side, the area is a blend of city and county land, with commercial mostly in the city, residential mostly in the county, and industrial split between the two.

## WEST SIDE

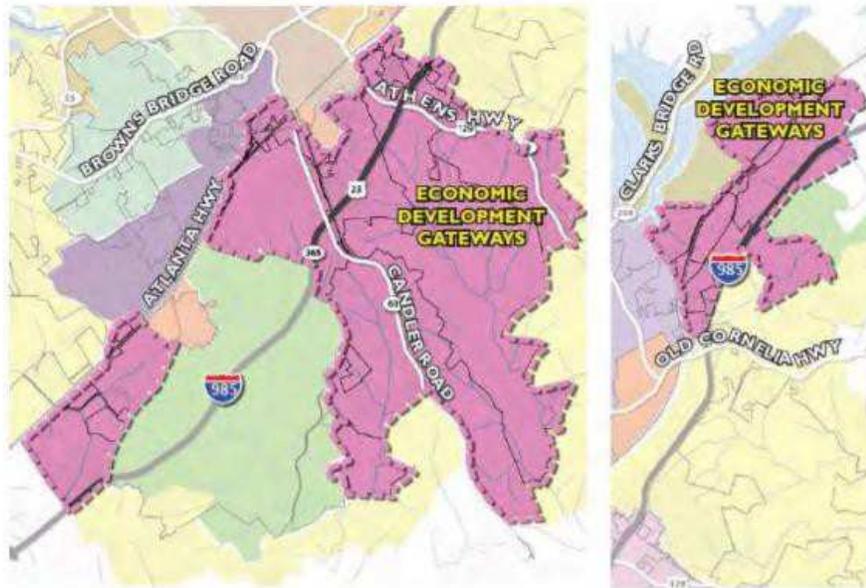
The West Side character area is essentially the expanded Atlanta Highway corridor from the Norfolk Southern railroad line on the south to Flat Creek and Jesse Jewell Parkway on the north. It includes the entire extent of Atlanta Highway to the railroad overpass at Queen City Parkway, most of the Dorsey Street corridor, and the residential areas served by the two. Phase II of Atlas Industrial Park is included in this area as well. The West Side is marked by "island" annexation, and most of its acreage lies in Hall County.



The development patterns of the West Side are vestiges of highway commercial and suburban growth from the 1940s and 1950s. Almost all commercial uses along Atlanta Highway are small, locally-owned establishments blending older businesses from the early years of the corridor, with newer shops catering to the large multi-ethnic population. The neighborhoods vary from simple frame houses from the 1930s to 1950s ranch houses and newer construction, to manufactured homes. Small apartment complexes, light industrial uses, and churches are scattered throughout. While much of the West Side is

### ECONOMIC DEVELOPMENT GATEWAYS

This character area represents the industrial, warehousing and other commercial enterprises that parallel the I-985 and Norfolk-Southern railroad corridor. It includes existing business parks and areas identified for future light industrial or office park development.



Because many of these industrial / business parks and facilities were built over the last 35 to 45 years, they exhibit modern industrial development norms such as single-story large footprint buildings, extensive parking / loading areas, and reliance on truck transportation. Common site design patterns include campus-style master plans or light industrial subdivisions with low-rise office or office-warehouse buildings. They also are highly visible to motorists entering the city from the south and east, and therefore, act as gateways to Gainesville. The character area also features large, forested tracts of natural land and coexists with recreation and conservation landmarks like the Allen Creek Soccer Complex, the Elachee Nature Science Center, and the Chicopee Woods Agricultural Center. It reaches to the Athens Street corridor, which was once a primary entry to the city from the south but has struggled with economic disinvestment and creeping blight. It has been the subject of recent revitalization planning efforts.

The primary vision for the area is to continue to support economic development, while preserving and strengthening important natural and cultural resources. Other goals include creating a positive impression for visitors entering the city from I-985; supporting the revitalization of the Athens Street corridor; and creating better connections to the Downtown / Midtown area. Green design / sustainability standards should be considered in future modifications to site development regulations or as an overlay for the area.

*Source: City of Gainesville 2040 Comprehensive Plan (Draft Update 2017)*

#### **D. Redevelopment Projects Within the Redevelopment Area**

This Redevelopment Plan envisions eleven potential redevelopment subareas within the Redevelopment Area that reflect community objectives identified in the City of Gainesville 2040 Comprehensive Plan. These projects are illustrative, for the purposes of modeling feasible redevelopment potential in the Redevelopment Area only, and do not reflect an endorsement or recommendation of any specific redevelopment project, site, or concept. These projects could be developed over the next twenty years.

The eleven prototypical redevelopment subareas illustrate the scope of feasible potential redevelopment in the TAD area. They are based on proposed projects or hypothetical projects that are consistent with the vision and demand forecasts presented in the City of Gainesville 2040 Comprehensive Plan.

The projects and their locations are shown on the map and detailed summaries of the projects follow.

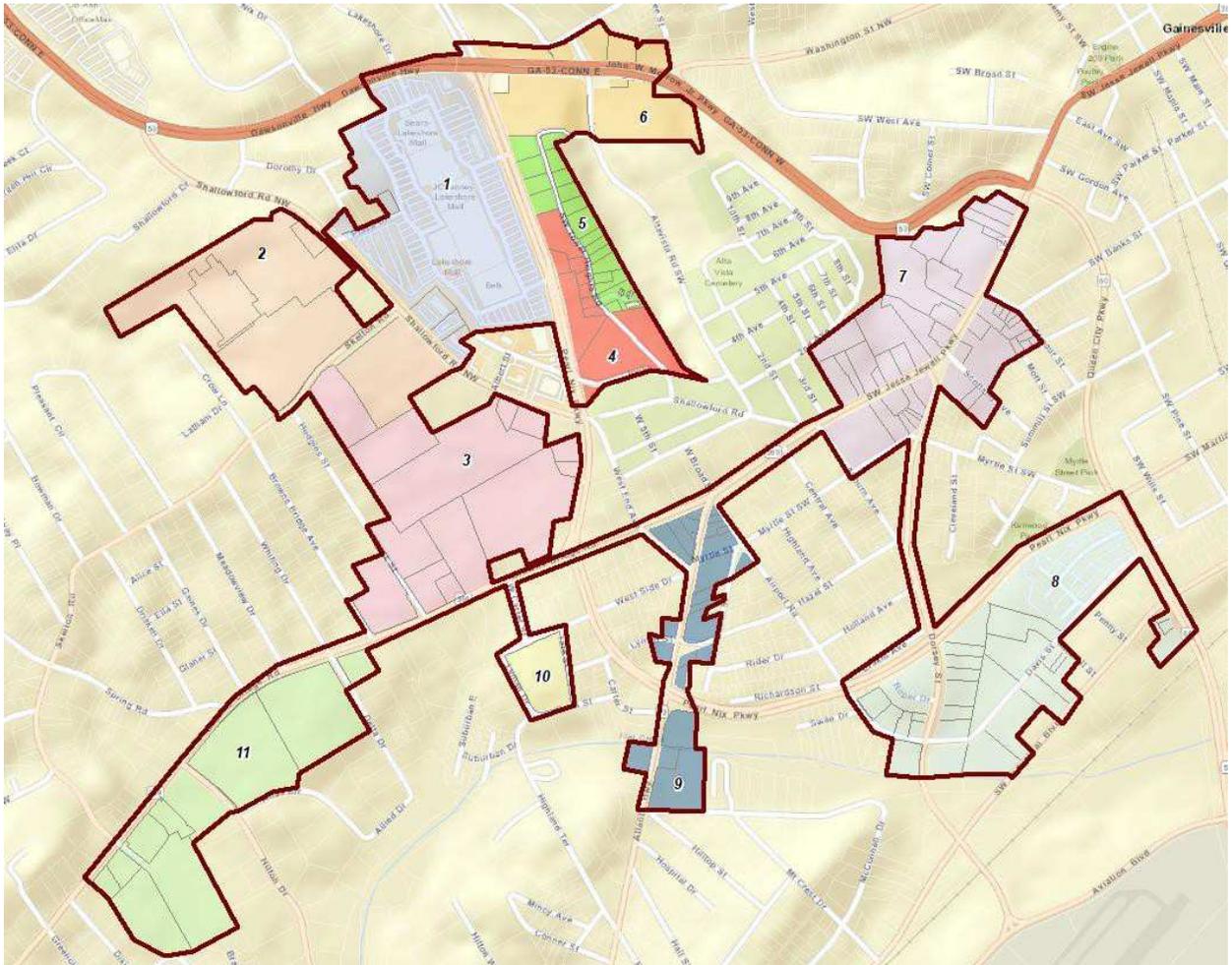
The projects, keyed to the following map, are:

1. Lakeshore Mall
2. Shallowford Big Box
3. Gainesville Market Area Retail
4. Pearl Nix Mixed Use and Tower Heights
5. Tower Heights Townhome
6. Dawsonville Hwy Retail
7. Jesse Jewell Strip Commercial
8. Queen City Mixed Use
9. Atlanta Hwy Strip Commercial
10. Westside Dr. Residential-Mixed Use
11. Browns Bridge Strip Commercial

Collectively, these eleven areas would include:

- 344 acres on 170 parcels with a current taxable value of \$133 million
- \$350 million of potential new redevelopment, including
  - 1,420 residential units; including townhomes, condominiums, rental units, student apartments and senior apartments
  - 2.8 million SF of new retail space
  - 515,000 SF of new office and medical office space
  - 155,000 SF of new Flex space
  - 340 new hotel rooms.

## City of Gainesville TAD #3 Redevelopment Projects



Source: Hall County, BAG

### Subarea 1: Lakeshore Mall

This redevelopment subarea is centered around Lakeshore Mall. It contains 53.1 acres on 6 parcels, with a current market value and taxable value (100%) of \$11,283,930. Potential redevelopment could include 216 multifamily rental units and 216 student or senior housing units. The project would potentially have a market value and taxable value (100%) of \$93.7 million, an increase of \$82.5 million.

### Subarea 2: Shallowford Big Box

This redevelopment subarea is located at the intersection of Shallowford Road and Skelton Road. It contains 45.2 acres on 5 parcels, with a current market value and taxable value (100%) of \$26,937,780. Potential redevelopment could include 540,000SF of retail. The project would potentially have a market value and taxable value (100%) of \$40.5 million, an increase of \$13.6 million.

**Subarea 3: Gainesville Market Area Retail**

This redevelopment subarea is located along Browns Bridge Rd, bordered by Pearl Nix Pkwy and Shallowford Rd. to the east, Skelton Rd to the north, and Hudgins St to the west. It contains 53.1 acres on 13 parcels, with a current market value and taxable value (100%) of \$25,316,470. Potential redevelopment could include 635,000 SF of retail. The project would potentially have a market value and taxable value (100%) of \$47.6 million, an increase of \$22.3 million.

**Subarea 4: Pearl Nix Mixed Use**

This redevelopment subarea is located along Pearl Nix Pkwy, bordered by Tower Heights Rd to the east and Jones St to the south. It contains 12.9 acres on 11 parcels, with a current market value and taxable value (100%) of \$5,638,700. Potential redevelopment could include 198 multifamily rental units and 66 student or senior housing units. The project would potentially have a market value and taxable value (100%) of \$37.9 million, an increase of \$32.2 million.

**Subarea 5: Tower Heights Townhome**

This redevelopment subarea is located along the northern segment of Tower Heights Rd. It contains 9.9 acres on 21 parcels, with a current market value and taxable value (100%) of \$2,049,950. Potential redevelopment could include 79 townhomes. The project would potentially have a market value and taxable value (100%) of \$17.8 million, an increase of \$15.8 million.

**Subarea 6: Dawsonville Hwy Retail**

This redevelopment subarea is located along John W Morrow Jr Pkwy between Pearl Nix Pkwy. and Century Pl. / Alta Vista Rd. It contains 19.9 acres on 8 parcels, with a current market value and taxable value (100%) of \$14,943,981. Potential redevelopment could include 190,000 SF of retail and 95,000 SF of general office. The project would potentially have a market value and taxable value (100%) of \$21.4 million, an increase of \$6.4 million.

**Subarea 7: Jesse Jewell Strip Commercial**

This redevelopment subarea is located along Jesse Jewell Pkwy, bordered by John W Morrow Jr Pkwy to the north and Alta Vista Cemetery to the east. It contains 42.3 acres on 43 parcels, with a current market value and taxable value (100%) of \$19,869,444. Potential redevelopment could include 405,000 SF of retail, 100,000 SF of general office, and one 169-room hotel. The project would potentially have a market value and taxable value (100%) of \$54 million, an increase of \$34 million.

**Subarea 8: Queen City Mixed Use**

This redevelopment subarea is located along Pearl Nix Pkwy, bordered by Queen City Pkwy to the east, Airport Dr to the west, and Industrial Blvd to the south. It contains 43.1 acres on 27 parcels, with a current market value and taxable value (100%) of \$5,305,428. Potential redevelopment could include 276 multifamily rental units, 276 student or senior housing units, 105,000 SF of retail, 105,000 SF of general office, and 155,000 SF of flex industrial. The project would potentially have a market value and taxable value (100%) of \$88.9 million, an increase of \$83.6 million.

**Subarea 9: Atlanta Hwy Strip Commercial**

This redevelopment subarea is located along Atlanta Rd between Jesse Jewell Pkwy and McConnell Dr. It contains 16.9 acres on 24 parcels, with a current market value and taxable value (100%) of \$9,304,027. Potential redevelopment could include 205,000 SF of retail. The project would potentially have a market value and taxable value (100%) of \$15.4 million, an increase of \$6.1 million.

**Subarea 10: Westside Dr. Residential-Mixed Use**

This redevelopment subarea is located at the intersection of Westside Dr and Lyman Dr. It contains 4.7 acres on 1 parcel, with a current market value and taxable value (100%) of \$498,8000. Potential redevelopment could include 23 townhomes, 68 multifamily rental units and 5,000 SF of retail. The project would potentially have a market value and taxable value (100%) of \$15.2million, an increase of \$14.7 million.

**Subarea 11: Browns Bridge Strip Commercial**

This redevelopment subarea is located along Browns Bridge Rd between Delta Dr and Skelton Rd. It contains 42.7 acres on 10 parcels, with a current market value and taxable value (100%) of \$13,329,650. Potential redevelopment could include 460,000 SF of retail and one 171-room hotel. The project would potentially have a market value and taxable value (100%) of \$50.7 million, an increase of \$37.4 million.

City of Gainesville TAD #3: Summary of Project Character Areas

Catalyst Project Site	1: Lakeshore Mall	2: Shallowford Big Box	3: Gainesville Market Area Retail	4: Pearl Nix Mixed Use	5: Tower Heights To no me	6: Dawsonville Hwy Retail	7: Jesse Jewell Strip Comm.	8: Queen City Mixed Use	9: Atlanta Hwy Stripp Comm.	10: Westside Dr. Re-s-M U	11: Browns Bridge Strip Comm.	Grand Total: Total
Parcels	6	5	13	11	21	8	43	28	24	1	10	170
Acres	53.1	45.2	53.1	12.9	9.9	19.9	42.3	43.3	16.9	4.7	42.7	344
Appraised Value	\$ 11,283,928	\$ 26,937,780	\$ 25,316,470	\$ 7,220,229	\$ 2,049,950	\$ 14,943,981	\$ 21,338,710	\$ 12,499,948	\$ 9,797,327	\$ 498,800	\$ 13,329,650	\$ 145,216,773
Assessed Value (County 40%)	\$ 4,513,571	\$ 10,775,112	\$ 10,126,588	\$ 2,888,092	\$ 819,980	\$ 5,977,592	\$ 8,535,484	\$ 4,999,979	\$ 3,918,931	\$ 199,520	\$ 5,331,860	\$ 58,086,709
Assessed Value (City 100%)	\$ 11,283,928	\$ 26,937,780	\$ 25,316,470	\$ 5,638,700	\$ 2,049,950	\$ 14,943,981	\$ 19,869,444	\$ 4,969,664	\$ 8,433,085	\$ 498,800	\$ 13,329,650	\$ 133,271,452
<b>New Residential Development</b>												
Townhomes	-	-	-	-	79	-	-	-	-	23	-	103
Single-Family Homes	-	-	-	-	-	-	-	-	-	-	-	-
MultiFamily Rental Units	216	-	-	198	-	-	-	277	-	68	-	760
Senior/Student Housing Units	216	-	-	66	-	-	-	277	-	-	-	560
Total Housing units	432	-	-	264	79	-	-	554	-	91	-	1,423
<b>New Commercial Development</b>												
Retail SF	270,000	540,000	635,000	25,000	-	190,000	405,000	105,000	205,000	5,000	460,000	2,840,000
Office-General SF	215,000	-	-	-	-	95,000	100,000	105,000	-	-	-	515,000
Office-Medical SF	-	-	-	-	-	-	-	-	-	-	-	-
Flex industrial SF	-	-	-	-	-	-	-	155,000	-	-	-	155,000
Total Commercial SF	485,000	540,000	635,000	25,000	-	285,000	505,000	365,000	205,000	5,000	460,000	3,510,000
<b>Other New Development</b>												
Hotel Rooms	-	-	-	-	-	-	169	-	-	-	171	340
Civic Space SF	-	-	-	-	-	-	-	-	-	-	-	-
Total Appraised Value of Potential Redevelopment	\$ 93,734,827	\$ 40,500,000	\$ 47,625,000	\$ 37,886,133	\$ 17,843,602	\$ 21,375,000	\$ 53,959,767	\$ 89,234,280	\$ 15,375,000	\$ 15,216,505	\$ 50,736,769	\$ 483,486,882
Total Assessed Value of Potential Redevelopment (City=100%)	\$ 93,734,827	\$ 40,500,000	\$ 47,625,000	\$ 37,886,133	\$ 17,843,602	\$ 21,375,000	\$ 53,959,767	\$ 89,234,280	\$ 15,375,000	\$ 15,216,505	\$ 50,736,769	\$ 483,486,882
Increase in Appraised Value	\$ 82,450,899	\$ 13,562,220	\$ 22,308,530	\$ 30,665,904	\$ 15,793,652	\$ 6,431,019	\$ 32,621,057	\$ 76,734,332	\$ 5,577,673	\$ 14,717,705	\$ 37,407,119	\$ 338,270,109
Increase in Taxable Value (City 100%)	\$ 82,450,899	\$ 13,562,220	\$ 22,308,530	\$ 32,247,433	\$ 15,793,652	\$ 6,431,019	\$ 34,090,323	\$ 84,264,616	\$ 6,941,915	\$ 14,717,705	\$ 37,407,119	\$ 350,215,430

Source: BAG

### **E. Contracts, Agreements, or Other Instruments**

Pursuant to O.C.G.A. §34-44-3(a), the City of Gainesville will act as the redevelopment agent and will exercise redevelopment powers as needed to implement this plan. In doing so, the City of Gainesville, either directly or through its designee, may conduct the following activities and enter into the following contracts:

1. Coordinate implementation activities with other major participants in the Redevelopment Plan and their respective development and planning entities involved in implementing this Redevelopment Plan.
2. Enter into development agreements with private developers to construct infrastructure and vertical developments to implement the Redevelopment Plan.
3. Negotiate and enter into commercial financing agreements and intergovernmental agreements as needed.
4. Coordinate public improvement planning, design and construction among City, County and State agencies and departments.
5. Prepare (either directly or through subcontract to other appropriate entities) economic and financial analyses, project-specific feasibility studies and assessments of tax base increments in support of the issuance of tax allocation bonds or other forms of financing by the City of Gainesville.
6. Enter into contractual relationships with qualified vendors for the provision of professional and other services required in qualifying and issuing the bonds or other forms of financing, including, but not limited to, legal, underwriting, financial analysis and other related services.
7. Perform other duties as necessary to implement the Redevelopment Plan.

### **F. Relocation Payments**

As is currently foreseen, no relocation of tenants or residents from private homes is anticipated within the proposed City of Gainesville TAD #3. In the future, should the relocation of existing homes or businesses be required, such relocation expenses may be provided for under all applicable federal, state and local guidelines if public funds are used for property acquisition. If such funding sources require relocation, benefits would be offered to tenants and users for relocation.

### **G. Conformity with Local Comprehensive Plan, Master Plan, Zoning Ordinance, etc.**

All proposed uses within this Redevelopment Plan, including proposed redevelopment projects, are consistent with local Comprehensive Plan, master plan, zoning ordinance, and building codes. Proposed redevelopment projects outlined in this plan are consistent with locally-managed public visioning and planning processes. All projects are consistent with Gainesville's Future Development Map. All development and redevelopment projects proposed within this Redevelopment Plan will be subject to all relevant local, state and federal laws, policies and procedures regarding land use, zoning, and construction.

**H. Estimate of Redevelopment Costs to be Incurred**

Additional improvements to the City of Gainesville’s infrastructure will be necessary to support the community’s vision of redevelopment for the area and to support the growth and development envisioned in Gainesville’s Comprehensive Plan, this Redevelopment Plan, and other master plans and studies. Having a Tax Allocation District in place will help fund the infrastructure improvements necessary to support this vision.

The total public cost for implementing the potential public improvements, including construction and improvement of the necessary public infrastructure, is currently estimated at \$53 million, which the County intends to fund through growth in the Tax Digest in the Tax Allocation District. The purpose of the proposed infrastructure improvements funded by the TAD would be:

- Transportation and mobility enhancements
- Site-specific development activities
- Area-wide infrastructure improvements
- Improved public space, landscaping, lighting, and other improvements
- Other redevelopment initiatives, including stormwater and environmental mitigation

Potential Use of TAD Funds by Gainesville TAD #3: Westside		
	TAD #3 Share	Allocation
Transportation and mobility enhancements	15%	\$ 7,950,000
Site-specific development activities	30%	\$ 15,900,000
Area-wide infrastructure improvements	20%	\$ 10,600,000
Public space, landscaping, lighting, and other improvements	10%	\$ 5,300,000
Other redevelopment initiatives	25%	\$ 13,250,000
<b>Total</b>	<b>100%</b>	<b>\$ 53,000,000</b>

Source: BAG

*Categories and cost allocations are estimates for potential projects as of 2018 and are subject to revision as the Redevelopment Plan is implemented. As priorities are identified or addressed, specific project amounts, allocations and priorities are subject to change.*

**I. Last Known Assessed Valuation and Estimated Valuation After Redevelopment**

The Redevelopment Area for the City of Gainesville Tax Allocation District #3 has a current 2018 appraised value of \$ 145,216,773 and a 100% taxable value of \$133,271,452. Pursuant to the Redevelopment Powers Law, upon adoption of the Redevelopment Plan and the creation of the Tax Allocation District, the County will request that the Commissioner of Revenue of the State of Georgia certify the tax base for 2018, the base year for the proposed Tax Allocation District.

The tax base will increase in the future through the private investment stimulated by the implementation of the Redevelopment Plan, public investment, and the issuance of tax allocation bonds or loans. In addition, this redevelopment is intended to stimulate other development in the district and lead to a substantial increase in property values as the Redevelopment Plan is implemented.

Upon completion of the redevelopment of the City of Gainesville Tax Allocation District #3 Redevelopment Area as presented in this plan, this Tax Allocation District is projected to have a taxable value of \$483 million. This represents an increment of \$350 million above the Redevelopment Area's 2018 base taxable value.

<b>Gainesville TAD #3 - Last Known Assessed Valuation</b>	
Parcels	170
Acres	344
TAD Base 2018 Market Value	\$ 145,216,773
TAD Base 2018 Taxable Value	\$ 133,271,452
New Development at Build-Out Market Value	\$ 483,486,882
New Development at Build-Out- Taxable Value	\$ 483,486,882
Increase in Appraised Value	\$ 338,270,109
Increase in Taxable Value	\$ 350,215,430
Total TAD Market Value After Build-Out	\$ 483,486,882
Total TAD Taxable Value after Build-out	\$ 483,486,882
<b>Increment (Net Increase in Taxable value)</b>	<b>\$ 350,215,430</b>

*Source: BAG, Hall County Assessor*

## **J. Historic Property**

The City of Gainesville has no historic districts or local landmark designations within the boundaries of the Westside TAD Redevelopment Area. No historic structures have been identified in the TAD area, thus no historic structure will be substantially altered in any way inconsistent with technical standards for rehabilitation; or demolished unless feasibility for reuse has been evaluated based on technical standards for the review of historic preservation projects, which technical standards for rehabilitation and review shall be those used by the state historic preservation officer.

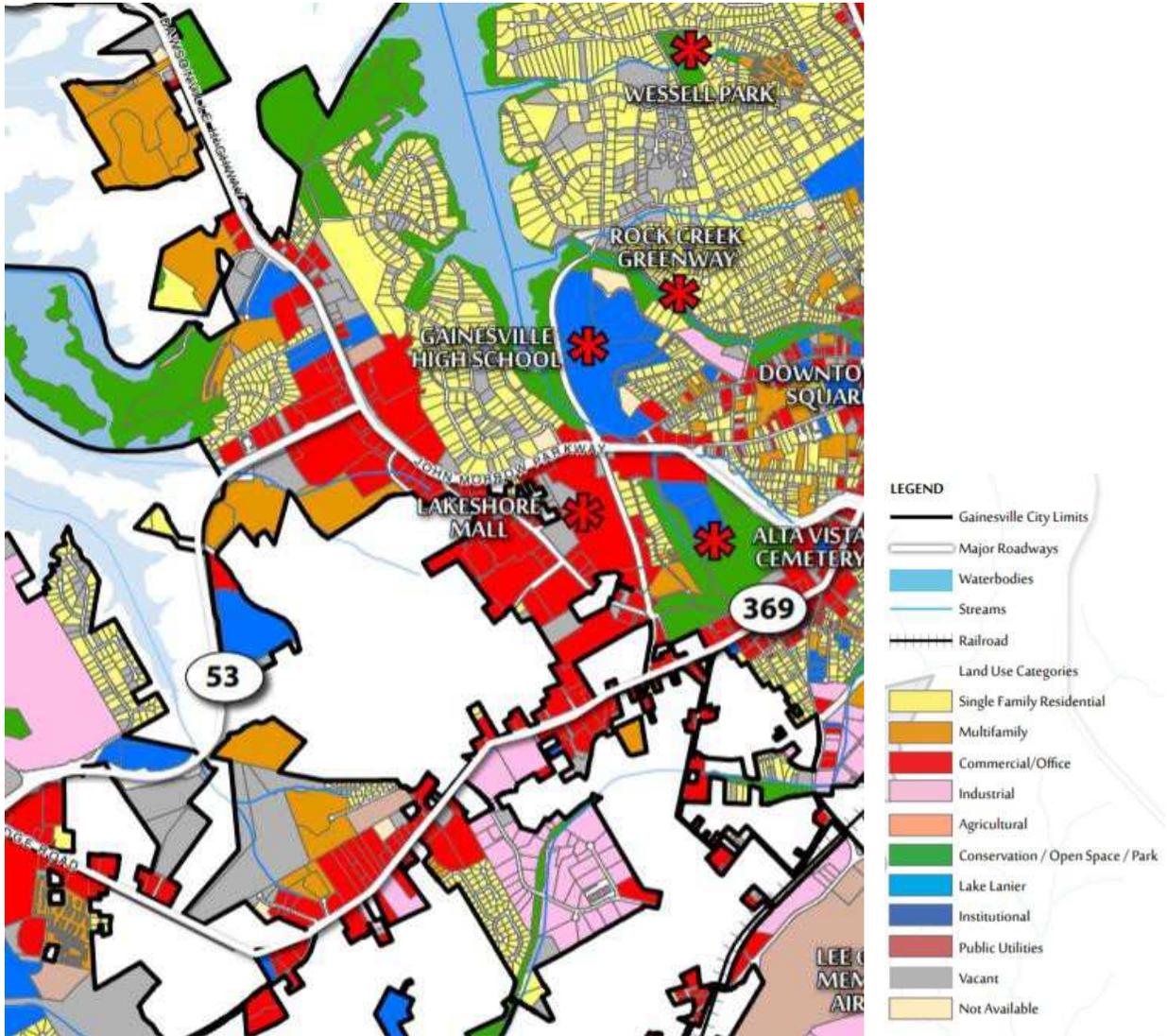
## **K. Proposed Effective Date and Termination Date**

City of Gainesville Tax Allocation District #3 will be created effective December 31, 2018. The Redevelopment Powers Law provides that the district will be in existence until all obligations and redevelopment costs, including debt service, are paid in full. This repayment could take up to 30 years.

**L Map with Boundaries of the Proposed TAD and Existing Land Uses**

The TAD #3 Redevelopment Area contains primarily commercial and public/institutional properties. Existing land use is shown in the map below.

**Existing Land Uses in the TAD #3 Redevelopment Plan Area**



Source: City of Gainesville Comprehensive Plan (2017 Draft Update)

**M. Estimated Tax Allocation Increment Base**

On or before December 31, 2018, the City of Gainesville, acting as the redevelopment agent, will apply to the State Revenue Commissioner for a certification of the Tax Allocation increment base of the proposed Tax Allocation District. The current estimated appraised value for property tax purposes in the TAD is \$145 million, and the 100% taxable value is \$133 million which represents 2.9% of the City of Gainesville’s Tax Digest of \$4.61 billion and 0.73% of Hall County’s property Tax Digest of \$18.25 billion.

The base is estimated as follows:

<b>Gainesville TAD #3 - Proposed TAD Summary</b>	
Parcels	170
Acreage	344
2018 Appraised Value	\$ 145,216,773
2018 Taxable Value	\$ 133,271,452
<hr/>	
2017 Gainesville City Tax Digest (100%)	\$ 4,609,670,514
TAD as % of Gainesville Taxable Digest	2.89%
<hr/>	
2017 Hall County Tax Digest (40% Adjusted to 100%)	\$ 18,248,609,308
TAD as % of Hall County Taxable Digest	0.73%
<hr/>	
2018 Gainesville Schools Tax Digest (100%)	\$ 4,440,857,711
TAD as % of Gainesville Schools Taxable Digest	3.00%

*Source: BAG, Hall County GIS, Georgia Department of Revenue*

**N. Ad Valorem Property Taxes for Computing Tax Allocation Increments**

As provided in the Redevelopment Powers Law, the taxes that will be included in the tax increment base for the Tax Allocation District are based on the authorized millage rates shown in the chart below.

**Property Taxes Collected Within Tax District to Serve as Base**

<b>Valuation</b>		
TAD Base 2018 Market Value		\$145,216,773
TAD Base 2018 Taxable Value		\$133,271,452
<b>Property Taxes</b>		
<i>Ad Valorem Tax Rates (M&amp;O Only)</i>	<i>Millage Rate</i>	<i>Taxes</i>
City of Gainesville Millage (100%)	2.864	\$ 381,689
Hall County M&O Millage (40% Adj to 100%)	Not Considered	\$ 0
Gainesville Schools M&O Millage (100%)	6.85	\$ 912,909
<b>Total Property Taxes, City, Schools, County</b>	<b>9.714</b>	<b>\$ 1,294,599</b>

*Source: BAG, Georgia Department of Revenue*

## O. Estimate of TAD Revenue

Based on the parcels included in the TAD and the potential redevelopment being considered, we can forecast how much potential TAD revenue could be generated by the TAD, as well as how much financing potential could be supported based on that revenue. The TAD's parcels, buildings and adjacent infrastructure would be improved incrementally over time, through a number of self-contained pay-as-you-go TAD deals or small bank loans financed by TAD revenue.

This model is based on several assumptions:

- \$350 million incremental increase in property values
- 20-year build-out, constant (5%/year)
- Constant 2018 millages
- This model includes 1.5% annual property value inflation
- City and City Schools participate, no Hall County participation
- TAD dissolved after 25 years
- Modeled bank loans are based on a 10-year loan at 6%, securing 100% of annual TAD revenue at the year the loan is initiated. Financing estimates assume that no TAD revenue is encumbered by a previously issued loan or bond. Thus, in this model, if a loan is assumed to be issued in year 5, then that full amount of year 5 TAD Revenue is encumbered through year 15, and not available to support additional financing until year 15. The City may issue fixed-rate tax exempt bonds or secure a loan from a lending institution or other financing option. The actual rate on any potential bond issue will be determined at the time of issuance based upon general market conditions, anticipated development within the Redevelopment Area, assessed taxable property values, and federal tax law considerations. The City reserves the option to either operate the district on a pay-as-you-go basis or consider other potential financing options including other commercial financing to support future projects, as appropriate.

**Based on these assumptions:**

- **The base value** of the 170 properties in the TAD, frozen at \$133 million through the life of the TAD, would continue to generate approximately \$1.3 million in collective property tax revenue to the General Funds of the City of Gainesville and Gainesville Schools. Throughout the life of the TAD, City of Gainesville would receive approximately \$382,000 in annual property tax revenue, while Gainesville City Schools would receive approximately \$913,000 in annual property tax revenue generated by the base value of the properties within the TAD.
- **Year 5:** The incremental growth of property values, driven by redevelopment of parcels within the TAD, would reach approximately 25% of its full potential by year 5, generating \$860,000 that year in TAD revenue. Cumulative TAD revenue from years 1 through 5 would be \$2.6 million.
- **Year 10:** The incremental growth of property values, driven by redevelopment of parcels within the TAD, would reach approximately 50% of its full potential by year 10, generating \$1.7 million in that year TAD revenue. Cumulative TAD revenue from years 1 through 10 would be \$9.4 million.

- **Year 20:** The incremental growth of property values, driven by redevelopment of parcels within the TAD, would reach its full potential by year twenty, generating \$3.4 million that year in TAD revenue. Cumulative TAD revenue from years 1 through 20 would be \$36 million.
- **Total cumulative TAD revenue** over a 25-year period would be approximately \$53 million. If the TAD were to be used purely on a pay-as-you-go basis, a total of \$53.2 million (2018 dollars) in projects could be funded over the 25-year period.
- **Financing potential:** Based on this development model, TAD revenue would build up slowly as new development is added over a 20-year period. We looked at two methodologies that would capture the TAD increment to finance improvements up front, through bonds or bank loans within the 25-year TAD period. Both methodologies could generate **between \$23.5 million and \$24.2 million** in financing secured through the TAD revenue.
  - The first methodology is based on **bank loans**, with a 10-year bank loan of approximately \$6.1 million at year 5, followed by a \$18.2 million 10-year loan at year 15, resulting in a total of **\$24.3 million** in TAD-backed financing (2018 dollars). These loans would encumber the TAD revenue committed to support the loan, however additional revenues accruing each year totaling \$16.2 million would be available to be used on a pay-as-you-go basis.
  - The second methodology is a series of **TAD bonds** issued at years 5, 10 and 15, and all timed to expire at year 25. These TAD bonds would net approximately \$9.5 million in year 5, \$8.0 million in year 10, and \$6.0 million in year 15, resulting in a total of **\$23.5 million** (2018 dollars). As in the bank loan model, additional TAD revenues accruing each year are unencumbered by bonds, with a total of \$12.9 million in additional TAD revenue that would be available to be used on a pay-as-you-go basis.
  - For the purpose of the forecast of the financing potential of the proposed TAD #3 in this redevelopment plan, the more conservative financing potential limit of \$23.5 million shall be established.

Summary of TAD revenue and financing potential at 5-year intervals

Year	Annual Tax Revenue to TAD	Annual Tax Revenue to General Fund	Cumulative TAD Revenue	Est. Loan (10 Yr./6%) secured by TAD rev.	Est Bond Issuances Through Yr 25	Total Est. Value of TAD Properties
0	\$0	\$1,294,599	\$0			\$133,271,452
5	\$860,451	\$1,294,599	\$2,592,505	\$6,080,633	\$9,447,333	\$231,669,630
10	\$1,715,594	\$1,294,599	\$9,460,050		\$8,010,976	\$339,794,156
15	\$2,571,096	\$1,294,599	\$20,604,377	\$18,169,423	\$6,080,633	\$456,274,977
20	\$3,426,985	\$1,294,599	\$36,027,364			\$581,757,903
25	\$3,428,917	\$1,294,599	\$53,168,026			\$626,718,483
Cumulative			\$53,168,026	\$24,250,057	\$23,538,943	

Source: Bleakly Advisory Group, Hall County Tax Assessor

P. School System Impact Analysis

Georgia’s Redevelopment Powers Law was amended during the 2009 legislative session to include a provision under section 36-44-3(9)(R) for preparation of a “School System Impact Analysis.” This section presents the school impacts of City of Gainesville Tax Allocation District #3.

The current taxable value of City of Gainesville TAD #3 is \$133 million. According to the Georgia Department of Revenue, the 2018 taxable value of the Gainesville City School District was \$4.6 billion. Thus, the City of Gainesville TAD #3 represents approximately 2.9% of the School Districts’ total Tax Digest. Currently, the Westside TAD Area generates an estimated \$912,000 annually in school ad valorem taxes. The amount of school ad valorem taxes collected from the properties in the designated City of Gainesville TAD #3, as determined by the Tax Assessor by December 31, 2018, will continue to flow to Gainesville City Schools throughout the operation of the TAD. The Tax Allocation District will receive any additional property taxes collected above the 2018 base amount for reinvestment within the district.

TAD Portion of Gainesville Schools Tax Digest

Area	Net M&O Digest
TAD Base 2018 Taxable Value	\$ 133,271,452
Gainesville Schools Digest (2017)	\$ 4,589,433,480
TAD % of Total Digest	2.90%

Source: BAG, Gainesville Schools, Georgia Department of Revenue

Proposed Redevelopment in Gainesville TAD #3

This proposed redevelopment in this plan could represent total taxable value of \$483 million of new property value, an estimated net new taxable value (above current values) of \$350 million. Based on 2018 Gainesville City Schools millage rates, that new development would produce an estimated \$3.3 million annually to Gainesville Schools at the termination of the Tax Allocation District, an increase of \$2.4 million over current revenue levels.

### Estimated New Revenue to Gainesville Schools

Estimated New Revenue to Gainesville Schools	2018	At Build-out	Net Increase
Market Value	\$ 145,216,773	\$483,486,882	\$338,270,109
Taxable Value	\$ 133,271,452	\$483,486,882	\$350,215,430
Gainesville Schools M&O Millage Rate	6.85	6.85	6.85
<b>Gainesville Schools Annual Revenue</b>	<b>\$ 912,909</b>	<b>\$ 3,311,885</b>	<b>\$ 2,398,976</b>

Source: BAG, Gainesville Schools, Georgia Dept. of Revenue

### Estimated Number of Public-School Students from Gainesville TAD #3

The following table presents an estimate of the number of net new residents and school children that could be anticipated to live in the Gainesville TAD #3 at build-out as a result of the proposed development. Build-out is estimated to take from 10 to 20 years.

### Estimated Residents and School Aged Children in Gainesville TAD #3 at Build-Out

Estimated Residents and School-age Children in Hall County TAD # 3: Westside						
Unit Type	Estimated Units	Resident Multiplier	Estimated Residents	School-Age Children Multiplier	Estimated School Age Children	
<b>Townhomes</b>	<b>103</b>					
2 Bedroom (50%)	51	1.88	97	0.21	20	
3 Bedroom (50%)	51	2.41	124	0.16	20	
<b>SF Homes</b>	<b>120</b>	2.30	276	0.30	83	
<b>Rental Units</b>	<b>759</b>					
1 Bedroom (45%)	341	1.49	508	0.08	41	
2 Bedroom (50%)	379	2.11	800	0.25	200	
3 Bedroom (5%)	39	2.65	103	0.30	31	
<b>Student &amp; Senior Units</b>	<b>558</b>	1.49	831	0.02	17	
<b>Total</b>	<b>1,540</b>		<b>2,739</b>		<b>411</b>	
<b>Total per Year over 20-yr</b>	<b>77</b>		<b>137</b>		<b>21</b>	
<b>Total per Unit</b>			<b>1.78</b>		<b>0.27</b>	

Source: BAG, Fannie Mae Foundation Residential Multipliers for Georgia CUPR, Rutgers

Redevelopment would generate an estimated 2,739 new residents and 411 school-aged children from the combined new development, more than half of whom would likely be seniors or college-students. This would represent an average of 137 new residents and 21 school-aged children per-year over 20 years.

According to the state records, Gainesville City Schools has a total enrollment of 7,944 in 2018. Therefore, the potential development projects in Gainesville TAD #3 would increase total enrollment by 5% over a twenty- year period.

### Location of School Facilities within the Redevelopment Area

No Gainesville City Schools facilities are within the TAD #3 Redevelopment Area.

**Local Option Sales Tax (LOST) and Education Local Option Sales Tax (ELOST) Projected from TAD Development**

New development occurring at project sites within the TAD #3 Redevelopment Area, supported by TAD investment, would add an estimated 825,000 SF of net new retail space. Assuming that retail space has average sales of \$275 per square foot, the new retail development could generate an estimated \$210 million in retail sales annually after build-out. This would generate \$2.1 million annually in additional Local Option Sales Tax (LOST) revenues and an additional \$2.1 million in Education Local Option Sales Tax (ELOST), representing a total of \$4.2 million in new sales tax revenue generated by commercial development within the Redevelopment Area dedicated to Gainesville City Schools.

**Potential Additional LOST and ELOST Revenue to Gainesville City Schools**

<b>Estimated New LOST and ELOST Revenue at Build-out</b>	
Net New Retail SF	852,065
Estimated Occupancy	90%
<b>Estimated Occupied Square Footage</b>	<b>766,859</b>
Estimated Sales/SF	\$275
Estimated Total New Sales	\$ 210,886,088
New LOST Revenue (1%)	\$ 2,108,861
New ELOST Revenue (1%)	\$ 2,108,861
<b>Total Sales Tax Revenue to Gainesville Schools</b>	<b>\$4,217,722</b>
<b>Summary of New Revenues to Gainesville Schools</b>	
Net Increase in Property Tax Revenue after build-out	\$ 2,398,976
New Sales Tax Revenue with TAD after build-out	\$ 4,217,722
<b>Total New Revenue to Gainesville Schools after build-out</b>	<b>\$ 6,616,697</b>
Projected new students	411
Potential new revenue per Student	\$ 16,097

Source: BAG

**School Impact Conclusions**

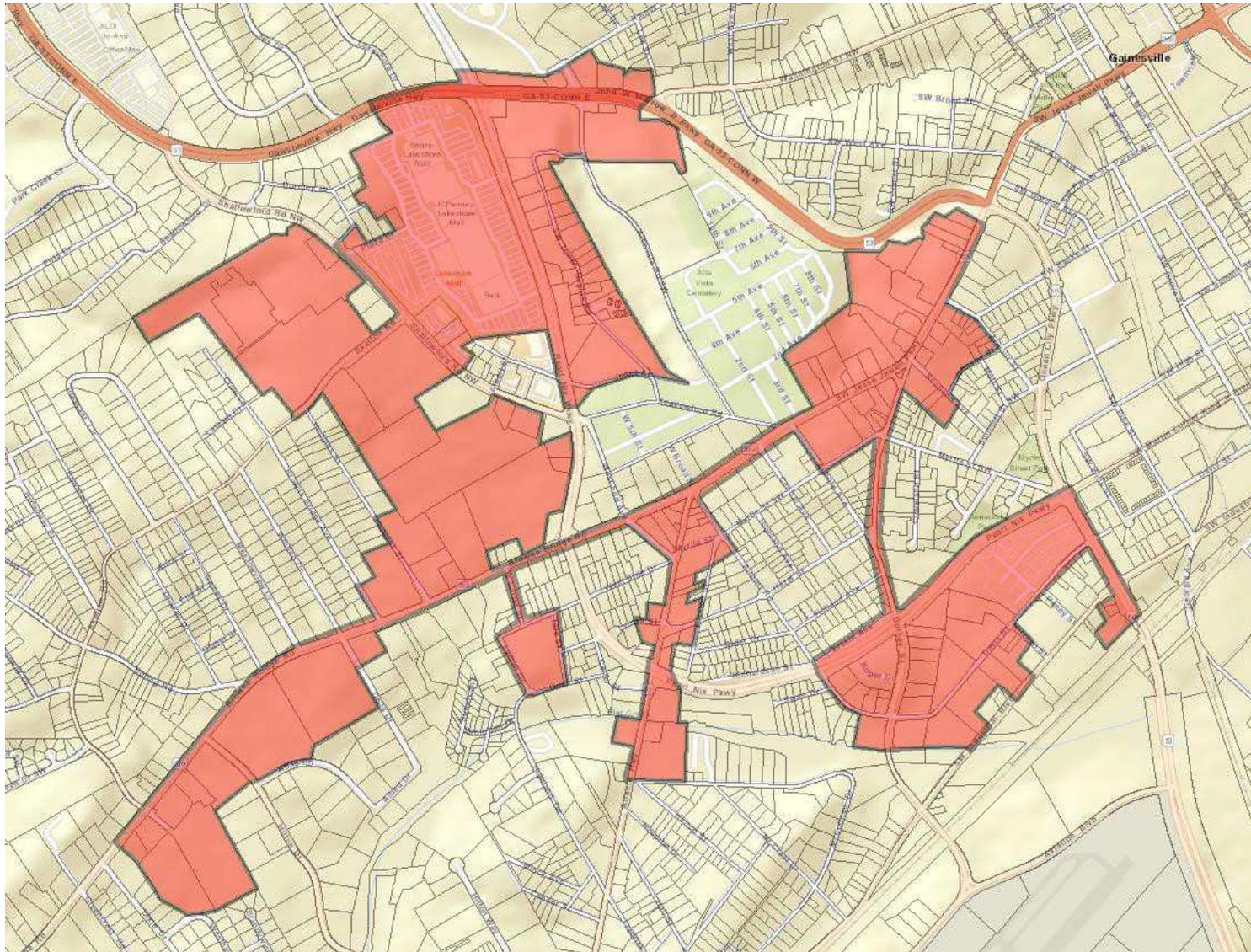
As demonstrated in the preceding analysis, the economic impacts to Gainesville City Schools from participating in the City of Gainesville TAD #3 are:

- The TAD Redevelopment Area will affect the future appreciation on 2.9% of the school district’s Tax Digest. All current property taxes will continue to go to the school system—only increases above the current amount are pledged to the TAD.
- The Redevelopment Area will potentially attract an estimated 2,739 new residents and 411 school-aged children over a ten-year period. This represents a total addition of 4% to the total enrollment of the Gainesville City Schools and an estimated 21 new students per year over twenty years.
- The proposed redevelopment in TAD Redevelopment Area #3 will have the potential to generate an additional \$2.4 million in new property taxes, which will revert to Gainesville City Schools upon the termination of the TAD.

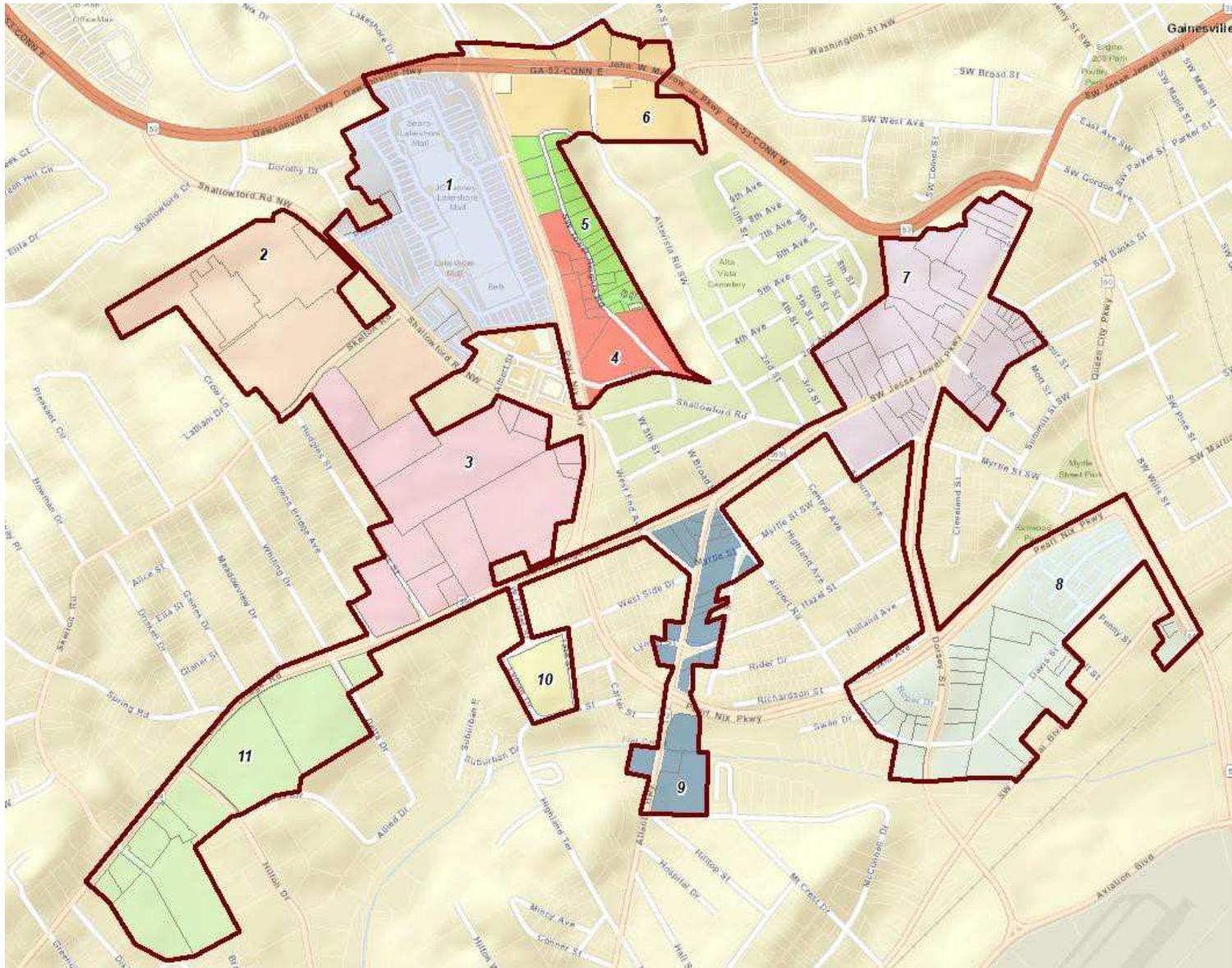
- New retail development in the TAD area will generate an estimated \$4.2 million in new E-LOST sales tax revenue to Gainesville City Schools annually.

Thus, we conclude that the potential gains to the Gainesville City Schools from participating in the City of Gainesville TAD #3 will be substantial due to the future growth in its Tax Digest, LOST, and ELOST revenues, with minimal impact on the demand for school services over the coming decade.

**Appendix A: Map of the City of Gainesville Tax Allocation District #3: Westside TAD Redevelopment Area**



Source: Hall County, BAG



Source: Hall County, BAG

Appendix B: List of Parcels to be Included in City of Gainesville Tax Allocation District #3: Westside TAD

PIN	RealKey	Address	Acres	Appr. Val.	TaxDist	District	Class	Owner
00119C001024	1455	1600 BROWNS BRIDGE ROAD SOUTHWEST	4.92	\$1,547,800	4	GAINESVILLE 1	C	WALDRIP, LAMAR V
00119C001025	1456	1500 BROWNS BRIDGE ROAD SOUTHWEST	11.66	\$ 11,519,700	4	GAINESVILLE 1	C	SC GAINESVILLE GEORGIA LLC,
00119C001025C	1459	410 PEARL NIX PARKWAY SOUTHWEST	0.48	\$ 518,800	4	GAINESVILLE 1	C	T K H ENTERPRISES
00119C001025D	1460	406 PEARL NIX PARKWAY SOUTHWEST	0.94	\$ 639,700	4	GAINESVILLE 1	C	HOME PLACE INC THE
00126 001015	1903	308 ATLANTA HIGHWAY SOUTHWEST	0.64	\$ 156,300	4	GAINESVILLE 1	C	BRYAN II, DILLARD JENNINGS
00126 005021	1931	224 ATLANTA HIGHWAY SOUTHWEST	0.44	\$ 301,700	4	GAINESVILLE 1	C	LEE, WALEY
00126 006002	1933	201 ATLANTA HIGHWAY SOUTHWEST	1.73	\$ 493,300	4	GAINESVILLE 1	E	IGLESIA PENTECOSTAL BETHEL DE GAINESVIL,
00126 006003	1934	211 ATLANTA HIGHWAY SOUTHWEST	0.44	\$72,700	4	GAINESVILLE 1	C	HOLTZCLAW, ELBA
00126 006004	1935	219 ATLANTA HIGHWAY SOUTHWEST	0.34	\$92,400	4	GAINESVILLE 1	C	HOLTZCLAW, ELBA
00126 007001	1941	1305 RALSTON STREET SOUTHWEST	0.40	\$ 175,800	4	GAINESVILLE 1	C	ALONSO, JOSE M
00126 008001	1953	101 ATLANTA HIGHWAY SOUTHWEST	0.11	\$ 155,600	4	GAINESVILLE 1	C	LOVELL, FRED
00126 008002	1954	105 ATLANTA HIGHWAY SOUTHWEST	0.14	\$ 199,800	4	GAINESVILLE 1	C	LOVELL, FRED
00126 008004A	1956	109 ATLANTA HIGHWAY SOUTHWEST	0.37	\$ 159,400	4	GAINESVILLE 1	C	L & L PROPERTIES 2017 INC,
00126 008005	1957	177 ATLANTA HIGHWAY SOUTHWEST	1.00	\$ 870,942	4	GAINESVILLE 1	E	CHICAGO TABERNACLE INC,
00126 008007	1958	0 AIRPORT DRIVE SOUTHWEST	0.13	\$25,800	4	GAINESVILLE 1	C	S & R PROPERTY MANAGEMENT, LLC
00126 009001	1959	106 ATLANTA HIGHWAY SOUTHWEST	0.38	\$ 302,150	4	GAINESVILLE 1	C	MJK PROPERTIES, LLC,
00126 009001A	1960	1243 BROWNS BRIDGE ROAD SOUTHWEST	0.30	\$ 184,000	4	GAINESVILLE 1	C	MJK PROPERTIES, LLC,
00126 009006	1962	112 ATLANTA HIGHWAY SOUTHWEST	0.09	\$ 106,210	4	GAINESVILLE 1	C	SALINAS, JOSE DAVID
00127 003028A	2058	2121 BROWNS BRIDGE ROAD SOUTHWEST	3.24	\$1,383,700	4	GAINESVILLE 1	C	PRO'S TEAM GAINESVILLE, LLC, A GEORGIA L,
00128 003025	2123	420 ATLANTA HIGHWAY SOUTHWEST	1.03	\$ 674,100	4	GAINESVILLE 1	C	FD OF GAINESVILLE LLC,
00129 001005A	2128	415 ATLANTA HIGHWAY SOUTHWEST	0.61	\$ 400,400	4	GAINESVILLE 1	C	BONANZA WESTERN WEAR LLC,
00129 002001	2141	1328 HAZEL STREET SOUTHWEST	0.43	\$61,730	4	GAINESVILLE 1	C	ELSENE J, WHELCHEL
00129 002002	2142	301 ATLANTA HIGHWAY SOUTHWEST	0.31	\$ 152,295	4	GAINESVILLE 1	C	ELSENE J., WHELCHEL
00129 002003	2143	309 ATLANTA HIGHWAY SOUTHWEST	0.40	\$ 127,800	4	GAINESVILLE 1	C	SHADBURN, FAYE MEEKS
00130 004010	2202	1207 AIRPORT DRIVE SOUTHWEST	0.45	\$91,250	4	GAINESVILLE 1	I	BAUGH, RAYMONIA P
00130 004011	2203	1160 DORSEY STREET SOUTHWEST	0.43	\$68,300	4	GAINESVILLE 1	R	MCCALL PROPERTIES, INC.
00130 004012	2204	1150 DORSEY STREET SOUTHWEST	0.23	\$92,200	4	GAINESVILLE 1	C	MCGHEE, DAVID
00130 004013	2205	884 DORSEY STREET SOUTHWEST	2.86	\$ 171,300	4	GAINESVILLE 1	I	MULE CAMP SPRINGS, LLC
00130 004015	2207	1209 AIRPORT DRIVE SOUTHWEST	0.67	\$ 160,300	4	GAINESVILLE 1	I	PORTER HEATING COMPANY INC,
01028 001001	4329	1038 JESSE JEWELL PARKWAY SOUTHWEST	1.34	\$1,042,500	4	GAINESVILLE 1	C	CHUNG CARWASH PROPERTY, LLC
01028 001004	4330	1010 JESSE JEWELL PARKWAY SOUTHWEST	0.22	\$ 296,000	4	GAINESVILLE 1	C	REID DEEVERS, PAMELA
01028 001005A	4331	1002 JESSE JEWELL PARKWAY SOUTHWEST	0.59	\$ 409,000	4	GAINESVILLE 1	C	THE FRANVILLE CORPORATION,
01028 001007	4332	950 JESSE JEWELL PARKWAY SOUTHWEST	0.76	\$ 466,700	4	GAINESVILLE 1	C	PRIETO PROPERTIES LLC,
01028 001009	4333	920 JESSE JEWELL PARKWAY SOUTHWEST	3.40	\$ 184,200	4	GAINESVILLE 1	C	920 JJP LIMITED LIABILITY COMPANY,
01028 001012	4334	902 JESSE JEWELL PARKWAY SOUTHWEST	1.78	\$ 167,200	4	GAINESVILLE 1	C	BOWDEN, LAURA
01028 001014	4335	800 JESSE JEWELL PARKWAY SOUTHWEST	0.74	\$ 713,100	4	GAINESVILLE 1	C	COOK COMPANY LLC,
01028 001021	4336	794 JESSE JEWELL PARKWAY SOUTHWEST	3.88	\$ 242,700	4	GAINESVILLE 1	C	COOK COMPANY LLC,
01028 001022	4337	746 JESSE JEWELL PARKWAY SOUTHWEST	1.84	\$1,469,266	4	GAINESVILLE 1	E	PENTACOSTAL CHURCH TRIUMPHANTS OF

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01028 001024	74315	1026 JESSE JEWELL PARKWAY SOUTHWEST	0.61	\$ 159,900	4	GAINESVILLE 1	C	PHILLIP FORRESTER ENTERPRISES, INC.,
01028 001033	4338	644 JESSE JEWELL PARKWAY SOUTHWEST	0.21	\$ 286,300	4	GAINESVILLE 1	C	HHC PROPERTY III, LLC
01028 001034	4339	636 JESSE JEWELL PARKWAY SOUTHWEST	0.77	\$ 403,200	4	GAINESVILLE 1	C	AMERICANA EROSION CONTROL WINDER GA LLC,
01028 001035	4340	628 JESSE JEWELL PARKWAY SOUTHWEST	0.82	\$ 573,500	4	GAINESVILLE 1	C	REINS, ELIZABETH ANN STRING
01028 001036	4341	620 JESSE JEWELL PARKWAY SOUTHWEST	0.52	\$ 380,300	4	GAINESVILLE 1	C	SYROS II, LLC
01028 001056	4360	1020 JESSE JEWELL PARKWAY SOUTHWEST	1.40	\$ 791,600	4	GAINESVILLE 1	C	FORRESTER ENTERPRISES, LLLP
01028 001057	4361	726 JESSE JEWELL PARKWAY SOUTHWEST	3.65	\$2,000,400	4	GAINESVILLE 1	C	M B D PROPERTIES LLC,
01028 001059	4363	848 JESSE JEWELL PARKWAY SOUTHWEST	0.54	\$ 576,000	4	GAINESVILLE 1	C	HUNT VENTURES, LLC
01028 001060	4364	1030 JESSE JEWELL PARKWAY SOUTHWEST	1.75	\$72,700	4	GAINESVILLE 1	C	PHILLIP FORRESTER ENTERPRISES, INC.,
01028 001061	4365	766 JESSE JEWELL PARKWAY SOUTHWEST	1.69	\$1,166,700	4	GAINESVILLE 1	C	SHIVAN OF GAINESVILLE INC
01029 001001	4366	809 JESSE JEWELL PARKWAY SOUTHWEST	0.63	\$1,141,860	4	GAINESVILLE 1	C	RITNES INC
01029 001003	4367	821 JESSE JEWELL PARKWAY SOUTHWEST	0.51	\$ 714,200	4	GAINESVILLE 1	C	P F C INC
01029 001005	4368	839 JESSE JEWELL PARKWAY SOUTHWEST	2.79	\$1,255,000	4	GAINESVILLE 1	C	HUM LLC
01029 001007	4369	853 JESSE JEWELL PARKWAY SOUTHWEST	0.38	\$ 196,300	4	GAINESVILLE 1	C	HUM, LLC,
01029 001015	4370	820 JOHNSON STREET SOUTHWEST	0.20	\$61,300	4	GAINESVILLE 1	R	MUNDO, JOSE
01029 001016	4371	812 JOHNSON STREET SOUTHWEST	0.11	\$31,001	4	GAINESVILLE 1	R	CRUZ, JUAN M F
01029 001017	4372	696 ARMOUR STREET SOUTHWEST	0.13	\$45,700	4	GAINESVILLE 1	R	CRUZ, JOSEFA ESQUEA
01029 001018	4373	688 ARMOUR STREET SOUTHWEST	0.23	\$37,700	4	GAINESVILLE 1	R	CRUZ, JUAN M F
01029 001019	4374	674 ARMOUR STREET SOUTHWEST	0.48	\$73,400	4	GAINESVILLE 1	R	PIERCE, CHARLES DUANE
01029 001020	4375	668 ARMOUR STREET SOUTHWEST	0.17	\$36,500	4	GAINESVILLE 1	R	CASTILLO, ALBERTO
01029 001021	4376	660 BANKS STREET SOUTHWEST	0.13	\$34,747	4	GAINESVILLE 1	R	BENITEZ, JESUS
01029 001022	4377	652 BANKS STREET SOUTHWEST	0.16	\$64,100	4	GAINESVILLE 1	R	PIERCE, STANLEY D
01029 001023	4378	644 BANKS STREET SOUTHWEST	0.17	\$95,800	4	GAINESVILLE 1	C	R & M RENTAL PROPERTIES LLC,
01045 002006	5462	199 JOHN W MORROW JR PARKWAY NORTHWEST	0.99	\$1,267,300	4	GAINESVILLE 1	C	WALTERS INCOME PROPERTIES LP
01045 002006A	5463	165 JOHN W MORROW JR PARKWAY NORTHWEST	0.48	\$ 461,600	4	GAINESVILLE 1	C	DITTA, NICOLA P
01045 002006B	5464	175 JOHN W MORROW JR PARKWAY NORTHWEST	1.06	\$ 988,780	4	GAINESVILLE 1	C	WALTERS INCOME PROPERTIES LP,
01045 002007	5465	237 JOHN W MORROW JR PARKWAY NORTHWEST	1.18	\$ 880,800	4	GAINESVILLE 1	C	WASHINGTON PLAZA II, LLC,
01046 001032	5578	250 JOHN W MORROW JR PARKWAY SOUTHWEST	7.55	\$3,750,000	4	GAINESVILLE 1	C	WASHINGTON STREET COMMONS LLC,
01046 001034B	5579	210 JOHN W MORROW JR PARKWAY SOUTHWEST	0.25	\$ 1	4	GAINESVILLE 1	C	WASHINGTON STREETCOMMONS LLC,
01048 003002	5608	927 JESSE JEWELL PARKWAY SOUTHWEST	0.63	\$ 244,611	4	GAINESVILLE 1	C	PIERCE FAMILY LP
01048 003003B	5609	943 JESSE JEWELL PARKWAY SOUTHWEST	0.52	\$ 372,360	4	GAINESVILLE 1	C	BAINBRIDGE MANAGEMENT INC,
01048 003003D	5610	1015 JESSE JEWELL PARKWAY SOUTHWEST	0.66	\$ 491,100	4	GAINESVILLE 1	C	FORWARD MOVING, INC.
01048 003005	5611	1075 JESSE JEWELL PARKWAY SOUTHWEST	3.82	\$2,838,300	4	GAINESVILLE 1	C	WILEY, ARRIE MAE
01048 003010	5612	1021 JESSE JEWELL PARKWAY SOUTHWEST	1.18	\$ 751,600	4	GAINESVILLE 1	C	PIERCE FAMILY LP
01048 003012	5613	958 MYRTLE STREET SOUTHWEST	0.24	\$35,300	4	GAINESVILLE 1	R	PIERCE FAMILY LP
01048 003013	5614	620 DORSEY STREET SOUTHWEST	0.25	\$ 116,125	4	GAINESVILLE 1	R	ALLEN, ROBERT E
01048 003014	5615	592 DORSEY STREET SOUTHWEST	0.09	\$ 2,400	4	GAINESVILLE 1	C	PIERCE FAMILY LP

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01048 004001	5616	541 DORSEY STREET SOUTHWEST	1.23	\$1,100,830	4	GAINESVILLE 1	C	R&K MANAGEMENT OF GAINESVILLE LLC,
01048 004027	5640	714 SCOTLAND AVENUE SOUTHWEST	0.80	\$ 110,400	4	GAINESVILLE 1	C	LONDON, TODD
01048 004029	5642	696 SCOTLAND AVENUE SOUTHWEST	0.34	\$86,810	4	GAINESVILLE 1	C	BLACKSTOCK, HUGH
01049 001001	5643	1060 DAVIS STREET SOUTHWEST	2.57	\$ 427,700	4	GAINESVILLE 1	I	F. FORD, LLC,
01049 001002	5644	854 DAVIS STREET SOUTHWEST	10.40	\$6,423,113	4	GAINESVILLE 1	E	GAINESVILLE CITY OF HSNB AUTH,
01049 001014A	5657	730 PEARL NIX PARKWAY SOUTHWEST	1.51	\$ 715,600	4	GAINESVILLE 1	C	CARRILLO, EFRAIN
01049 001014C	5658	845 DORSEY STREET SOUTHWEST	0.65	\$ 376,764	4	GAINESVILLE 1	E	FIRST HISPANIC BAPTIST CHURCH
01049 001014D	5659	851 DORSEY STREET SOUTHWEST	0.71	\$98,130	4	GAINESVILLE 1	C	DAVIS, DEBBIE L
01049 001014E	5660	865 DORSEY STREET SOUTHWEST	0.64	\$ 273,340	4	GAINESVILLE 1	C	DAVIS, DEBBIE L
01049 001014F	5661	881 DORSEY STREET SOUTHWEST	1.13	\$ 197,500	4	GAINESVILLE 1	I	GREENE JR, W M
01049 001015	5662	911 DORSEY STREET SOUTHWEST	0.63	\$ 251,400	4	GAINESVILLE 1	C	IMPET, INC.
01049 001016	5663	1156 DAVIS STREET SOUTHWEST	0.98	\$ 116,300	4	GAINESVILLE 1	C	DAVIS STREET LLC,
01049 001039	5684	978 DAVIS STREET SOUTHWEST	2.69	\$ 504,300	4	GAINESVILLE 1	I	F. FORD LLC,
01049 001040	5685	966 DAVIS STREET SOUTHWEST	2.35	\$ 177,160	4	GAINESVILLE 1	I	966 DAVIS STREET, LLC,
01050 001001	5687	0 INDUSTRIAL BOULEVARD SOUTHWEST	2.64	\$ 260,100	4	GAINESVILLE 1	I	CRAWLER EQUIPMENT SALES INC,
01050 001001A	5688	1096 INDUSTRIAL BOULEVARD SOUTHWEST	2.41	\$ 233,500	4	GAINESVILLE 1	I	MBFG, LLC,
01050 001002	5689	959 DORSEY STREET SOUTHWEST	1.59	\$ 339,700	4	GAINESVILLE 1	I	FLAT CREEK, LLC,
01050 001008	5692	998 INDUSTRIAL BOULEVARD SOUTHWEST	1.32	\$ 109,200	4	GAINESVILLE 1	E	GOOD NEWS AT NOON, INC.,
01050 001009	5693	979 DAVIS STREET SOUTHWEST	0.31	\$ 381,516	4	GAINESVILLE 1	E	GOOD NEWS AT NOON INC
01050 001009A	5694	906 MITCHELL STREET SOUTHWEST	0.19	\$ 119,271	4	GAINESVILLE 1	E	GOOD NEWS AT NOON INC
01050 001010	5695	1040 INDUSTRIAL BOULEVARD SOUTHWEST	1.43	\$ 120,420	4	GAINESVILLE 1	E	GOOD NEWS AT NOON, INC.,
01051 002006	5700	801 INDUSTRIAL BOULEVARD SOUTHWEST	0.21	\$ 140,300	4	GAINESVILLE 1	C	WILSON, DENISE J
01051 002007	5701	875 INDUSTRIAL BOULEVARD SOUTHWEST	1.25	\$ 224,780	4	GAINESVILLE 1	I	AUSTIN, HAROLD L
01051 002009	5703	809 INDUSTRIAL BOULEVARD SOUTHWEST	0.19	\$41,000	4	GAINESVILLE 1	C	WILSON, DENISE J
01117 003027	9173	125 JOHN W MORROW JR PARKWAY NORTHWEST	1.48	\$1,807,400	4	GAINESVILLE 1	C	JVH ENTERPRISES, LLC,
01119 003031A	9285	275 PEARL NIX PARKWAY SOUTHWEST	2.44	\$2,523,800	4	GAINESVILLE 1	C	LAKE SHORE VILLAGE LLC,
01119 003032	9286	320 TOWER HEIGHTS ROAD SOUTHWEST	2.20	\$ 886,329	4	GAINESVILLE 1	E	HOUSING AUTHORITY
01119 003032A	9287	284 TOWER HEIGHTS ROAD SOUTHWEST	0.25	\$ 102,800	4	GAINESVILLE 1	R	ROACH, BARBARA
01119 003032B	9288	274 TOWER HEIGHTS ROAD SOUTHWEST	0.23	\$ 119,400	4	GAINESVILLE 1	R	ALARCON ALVAREZ, LUIS A
01119 003033	9289	254 TOWER HEIGHTS ROAD SOUTHWEST	0.24	\$87,800	4	GAINESVILLE 1	R	MURROW, MITCHELL ANTHONY
01119 003033A	9290	232 TOWER HEIGHTS ROAD SOUTHWEST	0.32	\$ 119,000	4	GAINESVILLE 1	R	HELTON, DONNIE
01119 003033B	9291	264 TOWER HEIGHTS ROAD SOUTHWEST	0.22	\$ 101,400	4	GAINESVILLE 1	R	RIVERA, CARLOS
01119 003034	9292	195 PEARL NIX PARKWAY SOUTHWEST	1.17	\$1,711,000	4	GAINESVILLE 1	C	LANCASTER, J W JR
01119 003035	9293	150 TOWER HEIGHTS ROAD SOUTHWEST	0.77	\$ 126,500	4	GAINESVILLE 1	R	HULSEY, JAMES L
01119 003036	9294	130 TOWER HEIGHTS ROAD SOUTHWEST	0.60	\$82,400	4	GAINESVILLE 1	R	HOOPER, MICHAEL R
01119 003038	9295	112 TOWER HEIGHTS ROAD SOUTHWEST	0.52	\$23,410	4	GAINESVILLE 1	R	WATJEN, CONNIE
01119 003039	9296	86 TOWER HEIGHTS ROAD SOUTHWEST	0.87	\$ 112,900	4	GAINESVILLE 1	R	WATERS, GINA
01119 003041A	9297	150 PEARL NIX PARKWAY SOUTHWEST	49.70	\$ 7,139,988	17	GAINESVILLE L'SHORE MALL TAD	C	STOCKBRIDGE LAKESHORE LLC,
01119 003041C	9300	229 PEARL NIX PARKWAY SOUTHWEST	0.55	\$ 579,000	4	GAINESVILLE 1	C	KINGOTT LLC
01119 003056	9304	130 JOHN W MORROW JR PARKWAY SOUTHWEST	6.83	\$5,788,100	4	GAINESVILLE 1	C	READ - WASHINGTON, LLC,

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01119 006002	9305	95 TOWER HEIGHTS ROAD SOUTHWEST	0.38	\$96,500	4	GAINESVILLE 1	R	PEAVY, IRENE H
01119 006003	9306	113 TOWER HEIGHTS ROAD SOUTHWEST	0.55	\$ 177,300	4	GAINESVILLE 1	R	CARRILLO, CLAUDIA GARCIA
01119 006004	9307	131 TOWER HEIGHTS ROAD SOUTHWEST	0.46	\$ 136,900	4	GAINESVILLE 1	R	BURTZ, III, ROY P
01119 006005	9308	149 TOWER HEIGHTS ROAD SOUTHWEST	0.51	\$ 103,100	4	GAINESVILLE 1	R	GEE, GARY L
01119 006006	9309	165 TOWER HEIGHTS ROAD SOUTHWEST	0.50	\$81,000	4	GAINESVILLE 1	R	GEE, GARY L
01119 006007	9310	189 TOWER HEIGHTS ROAD SOUTHWEST	0.97	\$41,940	4	GAINESVILLE 1	R	MARTINEZ, RAMON
01119 006008	9311	201 TOWER HEIGHTS ROAD SOUTHWEST	0.38	\$ 227,600	4	GAINESVILLE 1	R	GARCIA GARCIA, JESUS LORENZO
01119 006008A	9312	225 TOWER HEIGHTS ROAD SOUTHWEST	0.35	\$ 110,000	4	GAINESVILLE 1	R	MURROW, MITCHELL A
01119 006008B	9313	229 TOWER HEIGHTS ROAD SOUTHWEST	0.35	\$51,800	4	GAINESVILLE 1	R	SATTERFIELD, ALAN L
01119 006009	9314	255 TOWER HEIGHTS ROAD SOUTHWEST	0.78	\$58,100	4	GAINESVILLE 1	R	DRYDEN, EVON
01119 006009C	9317	245 TOWER HEIGHTS ROAD SOUTHWEST	0.27	\$18,700	4	GAINESVILLE 1	R	ONEMAX LLC,
01119 006009E	9318	235 TOWER HEIGHTS ROAD SOUTHWEST	0.40	\$ 149,700	4	GAINESVILLE 1	R	PIPER, BELITA
01119 006010	9319	320 TOWER HEIGHTS ROAD SOUTHWEST	5.75	\$ 695,200	4	GAINESVILLE 1	E	HOUSING AUTHORITY
01119 006012	68608	295 TOWER HEIGHTS ROAD SOUTHWEST	0.17	\$89,700	4	GAINESVILLE 1	R	TYNER, STEPHEN L
01119 006019	68615	231 TOWER COMMONS ROAD SOUTHWEST	0.01	\$ 127,000	4	GAINESVILLE 1	R	MEJIA, DARWIN
01119 006020	68616	227 TOWER COMMONS ROAD SOUTHWEST	0.01	\$ 114,600	4	GAINESVILLE 1	R	ALDRIDGE, JULIET E
01119 006021	68617	223 TOWER COMMONS ROAD SOUTHWEST	0.01	\$ 114,600	4	GAINESVILLE 1	R	HUNTER, WILLIAM W
01119 006022	70956	0 TOWER COMMONS ROAD SOUTHWEST	0.82	\$ 6,200	4	GAINESVILLE 1	R	TOWER DEVELOPMENT LLC,
01119A001003	9323	525 SHALLOWFORD ROAD SOUTHWEST	1.38	\$1,568,400	4	GAINESVILLE 1	C	OTTO INVESTMENT LLC
01119A001004	9324	537 SHALLOWFORD ROAD SOUTHWEST	0.76	\$ 755,030	4	GAINESVILLE 1	C	ARC CAFEUSA001 LLC,
01119A001006	66773	565 SHALLOWFORD ROAD SOUTHWEST	0.90	\$ 994,000	4	GAINESVILLE 1	C	LAKESHORE OVERLOOK, LLC
01119A002008	9328	303 PEARL NIX PARKWAY SOUTHWEST	0.34	\$ 294,500	4	GAINESVILLE 1	C	WALDRIP, JACK
01119B001002	9337	1354 PLAZA DRIVE SOUTHWEST	0.41	\$ 375,000	4	GAINESVILLE 1	C	DRUMMONDS, DONALD E
01119B001006	9338	101 HILLCREST ROAD SOUTHWEST	0.44	\$ 451,500	4	GAINESVILLE 1	C	FTB LLC,
01119C001021	9341	1408 HUDGINS STREET SOUTHWEST	3.65	\$ 672,500	4	GAINESVILLE 1	C	ATLANTIC LEASING LLC
01119C001021B	9343	1590 BROWNS BRIDGE ROAD SOUTHWEST	1.84	\$1,316,600	4	GAINESVILLE 1	C	ATLANTIC LEASING LLC
01119C001021D	9345	1528 BROWNS BRIDGE ROAD SOUTHWEST	0.73	\$ 562,900	4	GAINESVILLE 1	C	JDM GEORGIA LLC,
01119C001029	9352	600 SHALLOWFORD ROAD SOUTHWEST	5.31	\$ 339,300	4	GAINESVILLE 1	C	GAINESVILLE MARKET LLC
01119C001029A	9353	622 SHALLOWFORD ROAD SOUTHWEST	13.29	\$3,469,700	4	GAINESVILLE 1	C	GAINESVILLE MARKET LLC
01119C001029D	9356	610 SHALLOWFORD ROAD SOUTHWEST	0.70	\$ 463,100	4	GAINESVILLE 1	C	GAINESVILLE MARKET LLC
01119C001029E	9357	634 SHALLOWFORD ROAD SOUTHWEST	0.92	\$1,093,900	4	GAINESVILLE 1	C	PIERCE, HERBERT
01119C001030	9358	514 SHALLOWFORD ROAD SOUTHWEST	9.22	\$5,928,800	4	GAINESVILLE 1	C	DAYTON HUDSON CORP T 796,
01119C001031	9359	1515 SKELTON ROAD SOUTHWEST	3.84	\$ 964,770	4	GAINESVILLE 1	C	LAKESHORE PLAZA ENTERPRISES
01119C002002	9360	1514 SKELTON ROAD SOUTHWEST	12.96	\$8,136,100	4	GAINESVILLE 1	C	LAKESHORE CROSSING STATION LLC,
01119C002006	9364	350 SHALLOWFORD ROAD SOUTHWEST	0.89	\$1,328,100	4	GAINESVILLE 1	C	LAKESHORE PARTNERS 2000,
01119C002007	9365	400 SHALLOWFORD ROAD SOUTHWEST	-	\$7,671,380	4	GAINESVILLE 1	C	WAL-MART STORES INC
01119C002008	9366	0 SHALLOWFORD ROAD SOUTHWEST	22.23	\$3,873,400	4	GAINESVILLE 1	C	WAL-MART REAL ESTATE BUSINESS TRUST
01123 008001	9380	1592 BROWNS BRIDGE ROAD SOUTHWEST	4.51	\$2,207,700	4	GAINESVILLE 1	C	ATLANTIC LEASING LLC
01126 003001	9452	650 TATE STREET SOUTHWEST	4.50	\$ 498,800	4	GAINESVILLE 1	C	HOLTZCLAW, ELBA
01126 006007	1938	227 ATLANTA HIGHWAY SOUTHWEST	1.39	\$1,092,500	4	GAINESVILLE 1	C	NGUYEN, THAI T
01126 009004	9454	1301 BROWNS BRIDGE ROAD SOUTHWEST	0.84	\$ 692,200	4	GAINESVILLE 1	C	CAMPBELL, SANDRA K
01126 009005	60754	118 ATLANTA HIGHWAY SOUTHWEST	0.73	\$ 375,200	4	GAINESVILLE 1	C	BENNETT, DOUGLAS L

01127 003001	9471	1785 BROWNS BRIDGE ROAD SOUTHWEST	1.25	\$ 826,600	4	GAINESVILLE 1	C	MANSFIELD OIL COMPANY OF GAINESVILLE, IN
01127 003027B	9477	2105 BROWNS BRIDGE ROAD SOUTHWEST	10.00	\$1,636,050	4	GAINESVILLE 1		COCA-COLA BOTTLING COMPANY UNITED-EAST,,
01127 003040	9479	2115 BROWNS BRIDGE ROAD SOUTHWEST	10.10	\$2,885,100	4	GAINESVILLE 1	C	HARDY PROPERTIES, LLC,
01127 003058	9482	2165 BROWNS BRIDGE ROAD SOUTHWEST	1.71	\$ 744,800	4	GAINESVILLE 1	B	SRPFA/BROWNS BRIDGE LLC,
01127 003060	9483	2275 BROWNS BRIDGE ROAD SOUTHWEST	8.10	\$2,128,400	4	GAINESVILLE 1	B	SRPFA/BROWNS BRIDGE LLC,
01127 003074	9497	2301 BROWNS BRIDGE ROAD SOUTHWEST	1.05	\$ 776,300	4	GAINESVILLE 1	C	LAM, HUNG Q
01127 003075	9498	2283 BROWNS BRIDGE ROAD SOUTHWEST	5.18	\$1,401,300	4	GAINESVILLE 1	B	SRPFA/BROWNS BRIDGE LLC,
01127 003080	9503	2159 BROWNS BRIDGE ROAD SOUTHWEST	1.16	\$ 893,200	4	GAINESVILLE 1	C	MITHANI PROPERTIES LLC A GEORGIA LIMIT,
01129 001004	9604	403 ATLANTA HIGHWAY SOUTHWEST	1.41	\$1,269,900	4	GAINESVILLE 1	C	COMPLETE AUTO PARTS INC
01129 001005	9605	425 ATLANTA HIGHWAY SOUTHWEST	3.65	\$1,655,100	4	GAINESVILLE 1	C	ARTEAGA, RAMON
01130 004007	9613	879 AIRPORT DRIVE SOUTHWEST	0.83	\$ 246,604	4	GAINESVILLE 1		A&M FAMILY PROPERTIES, LLC,
01131 001022	9625	950 DORSEY STREET SOUTHWEST	1.57	\$ 138,900	4	GAINESVILLE 1	C	FIELDALE CORPORATION
08007 005008	11127	2305 BROWNS BRIDGE ROAD SOUTHWEST	0.84	\$ 654,200	4	GAINESVILLE 1	C	STORE MASTER FUNDING VI LLC,

## Appendix C: Overview of Tax Allocation Districts

Tax allocation districts are Georgia's version of tax increment financing. Tax increment financing is a redevelopment funding mechanism that reinvests the future taxes from real estate development back into a project as an incentive to attract new private investment into an area. As described by the Council of Development Finance Agencies. ([www.cdfa.net](http://www.cdfa.net)), TIF was created and first used in California in 1952. Hundreds of TIF districts have helped spur urban redevelopment in cities across the country. Today, 49 states and the District of Columbia use some form of tax increment financing.

In 1985, the Georgia General Assembly authorized formation of Georgia's form of tax increment financing called Tax Allocation Districts (TADs). The purpose of a Georgia Tax Allocation District is similar to tax increment financing in any other state. It uses the increased property taxes generated by new development in a designated Redevelopment Area to finance costs related to the development such as public infrastructure, land acquisition, relocation, demolition, utilities, debt service and planning costs. Other costs it might cover include:

- Sewer expansion and repair
- Storm drainage
- Street construction & expansion
- Water supply
- Park improvements
- Bridge construction and repair
- Curb and sidewalk work
- Grading and earthwork
- Traffic control
- Multi-use paths

Cities and counties throughout Georgia have created TADs to stimulate major new construction and renovation or rehabilitation in underdeveloped or blighted areas. For example, ten TADs have been created in Atlanta, and additional TADs have been created in Marietta, Smyrna, Acworth, Woodstock, Holly Springs, East Point, Clayton County and DeKalb County. Over 70 Georgia cities and counties have had local referendums authorizing the use of TADs in their communities. A TAD offers local governments the opportunity to promote redevelopment projects in areas that would otherwise not receive investment.

The creation of the City of Gainesville TAD #3 will enhance the private development community's interest in investing in major redevelopment projects in the Hall County.

A TAD will bring economic benefits to Hall County. Other Georgia Tax Allocation Districts, areas like Atlantic Station (Midtown Atlanta) and Camp Creek Marketplace (East Point), have demonstrated the benefits of TAD, including:

- **A stronger economic base**—Private development that would not have occurred without the TAD designation is attracted by this incentive.

- **The halo effect**—Several Georgia TADs have generated significant new investment in areas surrounding the TAD as well as within the Tax Allocation Districts, further expanding the positive economic impact.
- **No impact on current tax revenues**—Redevelopment is effectively promoted without tapping into existing general governmental revenues or levying special assessments on property owners.
- **Expanded local tax base**—By stimulating economic activity TAD’s expand the local Tax Digest, generate additional retail sales, and as a result, additional sales tax revenues.
- **It is self-financing**—TADs are self-financing, since they are funded by the increased tax revenues from new development within the district.
- **High leverage**—Typically TAD funds represent between 5% -15% of project costs, leveraging 7 to 20 times their value in private investment.

In summary, a Tax Allocation District supports the infrastructure necessary to make an underutilized area attractive to private development, at no additional cost to the taxpayer. It does not create a tax increase for the community, nor does it reduce current tax revenues the community currently receives.

Tax allocation districts are authorized in Georgia under the Redevelopment Powers Law, O.C.G.A. Title 36, Chapter 44. In 2009, the Redevelopment Powers Law was amended again, with the following definition of a “Redevelopment Area”:

*‘Redevelopment Area’ means an urbanized area as determined by current data from the US Bureau of the Census or an area presently served by sewer that qualifies as a ‘blighted or distressed area, a ‘deteriorating area,’ or an ‘area with inadequate infrastructure’ as follows:*

**(C) A ‘blighted or distressed area’ is an area that is experiencing one of more conditions of blight as evidenced by:**

- (iv) *The presence of structures, buildings, or improvements that by reason of dilapidation; deterioration; age; obsolescence; inadequate provision for ventilation, light, air, sanitation, or open space; overcrowding; conditions which endanger life or property by fire or other causes; or any combination of such factors, are conducive to ill health, transmission of disease, infant mortality, high unemployment, juvenile delinquency, or crime and are detrimental to the public health, safety, morals, or welfare;*
- (v) *The presence of a predominant number of substandard, vacant, deteriorated, or deteriorating structures, the predominance of a defective or inadequate street layout, or transportation facilities; or faulty lot layout in relation to size, accessibility, or usefulness;*
- (vi) *Evidence of pervasive poverty, defined as being greater than 10 percent of the population in the area as determined by current data from the U.S. Bureau of the Census, and an unemployment rate that is 10 percent higher than the state average;*
- (vii) *Adverse effects of airport or transportation related noise or environmental contamination or degradation or other adverse environmental factors that the political subdivision has determined to be impairing the redevelopment of the area; or*
- (viii) *The existence of conditions through any combination of the foregoing that substantially impair the sound growth of the community and retard the provision of housing accommodations or employment opportunities;*

**(D) A ‘deteriorating area’ is an area that is experiencing physical or economic decline or stagnation as evidenced by two or more of the following:**

- (vii) The presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance;*
- (viii) High commercial or residential vacancies compared to the political subdivision as a whole;*
- (ix) The predominance of structures or buildings of relatively low value compared to the value of structures or buildings in the surrounding vicinity or significantly slower growth in the property Tax Digest than is occurring in the political subdivision as a whole*
- (x) Declining or stagnant rents or sales prices compared to the political subdivision as a whole*
- (xi) In areas where housing exists at present or is determined by the political subdivision to be appropriate after redevelopment, there exists a shortage of safe, decent housing that is not substandard and that is affordable for persons of low and moderate income;*
- (xii) Deteriorating or inadequate utility, transportation, or transit infrastructure; and*

**(E) An 'area with inadequate infrastructure' means an area characterized by:**

- (i) deteriorating or inadequate parking, roadways, bridges, pedestrian access, or public transportation or transit facilities incapable of handling the volume of traffic into or through the area, either at present or following redevelopment; or*
- (ii) Deteriorating or inadequate utility infrastructure either at present or following redevelopment.*

Appendix D. Gainesville City Government



**Danny Dunagan**  
Mayor



**Ruth H. Brunner**  
Council Member



**Sam Couvillon**  
Mayor Pro Tem  
Ward 1



**Zack Thompson**  
Council Member  
Ward 2



**Barbara B. Brooks**  
Council Member  
Ward 3



**George Wangemann**  
Council Member  
Ward 4

**Appendix E. Hall County Board of Commissioners**



**Richard Higgins**

Commission Chairman

**Kathy Cooper**

District 1 Commissioner

**Billy Powell**

District 2 Commissioner

**Scott Gibbs**

District 3 Commissioner

**Jeff Stowe**

District 4 Commissioner



Appendix F. Gainesville City Schools Board of Education



**GAINESVILLE  
CITY SCHOOLS**  
A Georgia Charter System



**John Filson**  
Board Chair



**Willie Mitchell**  
Board Vice Chair



**Sammy Smith**  
Board Treasurer



**Andy Stewart**



**Dr. Heather Ramsey**



**Dr. Jeremy Williams**  
Superintendent