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AN ORDINANCE

No. 2006- 53

AN ORDINANCE CREATING THE MIDTOWN GAINESVILLE REDEVELOPMENT AREA AND TAX ALLOCATION DISTRICT NUMBER ONE--MIDTOWN; DESIGNATING THE BOUNDARIES OF THE REDEVELOPMENT AREA AND TAX ALLOCATION DISTRICT; ESTABLISHING THE TAX ALLOCATION INCREMENT BASE FOR THE TAX ALLOCATION DISTRICT; ADOPTING A REDEVELOPMENT PLAN FOR THE AREA; ESTABLISHING THE INTENT TO ISSUE AND SELL TAX ALLOCATION BONDS OR OBTAIN OTHER FINANCING NECESSARY TO EFFECTUATE THE REDEVELOPMENT OF THE AREA; AUTHORIZING THE CITY COUNCIL TO ACT AS THE REDEVELOPMENT AGENT TO IMPLEMENT THE REDEVELOPMENT PLAN PURSUANT TO THE REDEVELOPMENT POWERS LAW AND THE URBAN REDEVELOPMENT LAW; AND FOR OTHER PURPOSES.

WHEREAS, the Redevelopment Powers Law (O.C.G.A. § 36-44-1 et seq.) provides for the establishment of redevelopment powers and the creation of redevelopment plans and tax allocation districts by counties and municipalities in the State of Georgia; and

WHEREAS, the purpose of the Redevelopment Powers Law is to improve economic and social conditions within substantially underutilized and economically and socially depressed urban areas that contribute to or cause unemployment, limit the tax resources of counties and municipalities while creating a greater demand for governmental services, have a deleterious effect upon the public health, safety, morals and welfare, and impair or arrest the sound growth of the community; and

WHEREAS, pursuant to Local Act 222/House Bill 772 (2005 Ga. Laws), as approved by a majority of the voters in a referendum held on November 8, 2005, the City of Gainesville (the "City") is authorized to exercise the redevelopment powers as delineated by the Redevelopment Powers Law; and

WHEREAS, it is in the public interest of the City that the Redevelopment Powers Law be exercised to improve economic and social conditions of the Midtown Redevelopment Area in order to abate or eliminate deleterious effects of its current depressed and underutilized state; and

WHEREAS, the City Council finds that the Midtown Redevelopment Area suffers from blighted and underdeveloped land characteristics that contribute to or cause unemployment, limit the tax resources of the City and Hall County while creating a greater demand for government services, and in general have a deleterious effect on the public health, safety, and welfare; and

WHEREAS, the Council finds that the Midtown Redevelopment Area is substantially underutilized by containing a substantial number of open or vacant parcels and structures and buildings of relatively low value compared to the value of other structures and buildings in the vicinity and that the current condition of the area is less desirable than the redevelopment of the area for new commercial, residential, governmental and other uses; and

WHEREAS, adoption of the Midtown Redevelopment Plan and creation of Tax Allocation District Number One -- Midtown (the "Midtown TAD") is necessary to restore this area as the town center of the City of Gainesville; and

WHEREAS, the Midtown TAD can provide incentives and funding to catalyze redevelopment of the area; and

WHEREAS, it is in the public interest of the City that the Redevelopment Powers Law be exercised to improve the economic and social conditions of the Midtown Redevelopment Area in order to remedy the detrimental effects of its current depressed and underutilized state; and

WHEREAS, a Redevelopment Plan has been prepared for the Midtown Redevelopment Area pursuant to O.C.G.A. § 36-44-3(9); and

WHEREAS, the Council desires to adopt the Midtown Redevelopment Plan and create Tax Allocation District Number One -- Midtown.

BE IT ORDAINED by the City Council of Gainesville, Georgia, as follows:

Section I.

The City of Gainesville finds and declares that the Midtown Redevelopment Area has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval of the Midtown Redevelopment Plan (hereinafter "Redevelopment Plan").

Section II.

The City of Gainesville finds and declares that improvement of the Midtown Redevelopment Area, as defined and described in the Redevelopment Plan, is likely to enhance the value of a substantial portion of other real property in the district.

Section III.

The City of Gainesville adopts the attached Redevelopment Plan as the Redevelopment Plan for the aforesaid area pursuant to the Redevelopment Powers Law.

Section IV.

The City of Gainesville creates **Tax Allocation District Number One -- Midtown** pursuant to the Redevelopment Plan and the Redevelopment Powers Law.

Section V.

Tax Allocation District Number One -- Midtown is hereby created as of December 31, 2006, and shall continue in existence until all redevelopment costs, including financing costs and debt service on tax allocation bonds, are paid in full.

Section VI.

The City of Gainesville hereby establishes the estimated Tax Allocation Increment Base of \$102,034,236.00. The property taxes to be used for computing tax allocation increments are specified in the attached Redevelopment Plan and incorporated herein by reference.

Section VII.

The City Council will act as the redevelopment agent and will exercise the redevelopment powers as necessary to implement the provisions of the Redevelopment Plan and effectuate the redevelopment of the Midtown Redevelopment Area pursuant to the Redevelopment Plan and the Redevelopment Powers Law.

Section VIII.

The Council intends to authorize issuance of tax allocation bonds and/or obtain commercial bank financing and to use the proceeds of any tax allocation bonds or financing for any and all eligible uses including, without limitation, costs of issuance of the tax allocation bonds or commercial financing; environmental remediation; capital costs of public and private improvements, including but not limited to streets, bridges, utilities, storm and sanitary sewers, parks, trails, sidewalks and streetscapes; professional services costs, including fees for architectural, engineering and environmental services; real estate assembly; and such other uses deemed necessary pursuant to provisions of the Redevelopment Plan and the Redevelopment Powers Law.

Section IX.

The property proposed to be pledged for payment or as security for payment of tax allocation bonds will include the positive ad valorem tax allocation increments from ad valorem taxes levied on all real property within the boundaries of Tax Allocation District Number One -- Midtown.

Section X.

The Council hereby instructs and authorizes the Chief Financial Services Officer to establish a Special Fund for accrual of tax allocation increment and to establish procedures for management, oversight, and disbursement, and to establish a procedure for payment of any draw requests or other requests for funds for redevelopment costs for redevelopment projects approved by the Council.

Section XI.

All Ordinances and parts of Ordinances in conflict with this Ordinance are hereby repealed to the extent of such conflict.

Section XII.

The effective date of this Ordinance shall be upon approval by the City Council of the City of Gainesville, Georgia.



CITY OF GAINESVILLE
CITY MANAGER'S OFFICE

Denise Jordan
City Clerk

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Gainesville, Georgia 30503-2496
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Fax: 770 . 297 . 5405
Web Site: www.gainesville.org

CERTIFIED ORDINANCE

STATE OF GEORGIA
COUNTY OF HALL

This is to certify that I am City Clerk of the City Council of the City of Gainesville. As such, I keep its official records, including its minutes, and in that capacity do certify that Ordinance Number 2006-53 was approved during the October 17, 2006 Council Meeting.

Witness of my official signature and seal this 17th day of October, 2006.

Denise O. Jordan

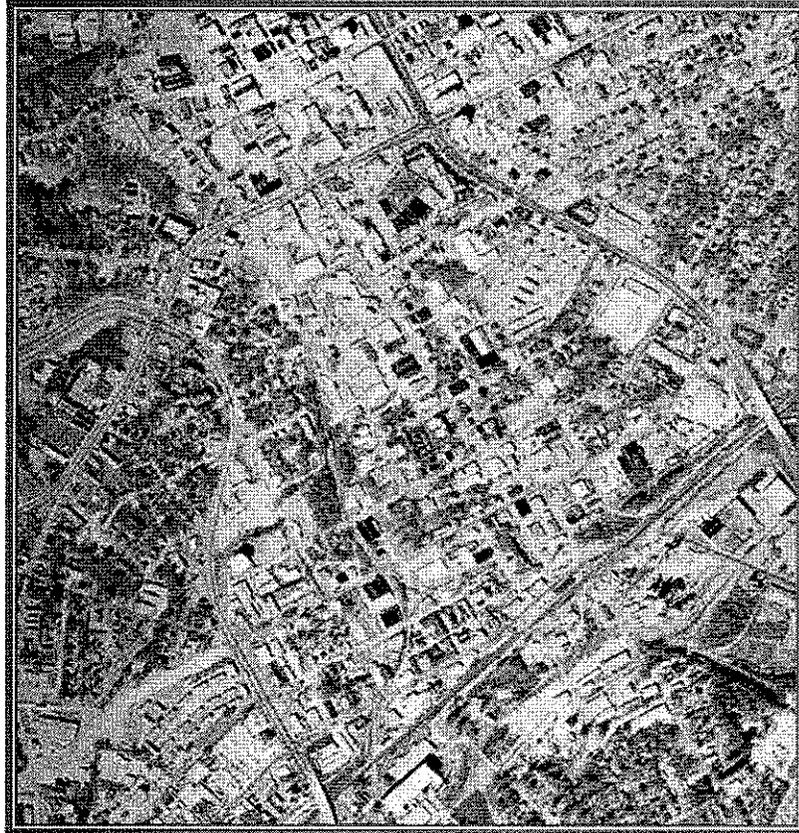
Denise O. Jordan
City Clerk

(Seal)



***Midtown Gainesville
Redevelopment Plan
&
Tax Allocation District***

Hall County, Georgia



Prepared for
The City of Gainesville

The Hall County Commission
and
The Gainesville City Schools Board of Education

By
Bleakly Advisory Group
&
McKenna Long & Aldridge LLP

September 18, 2006



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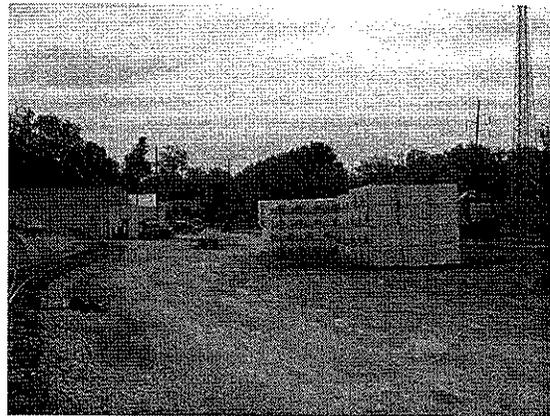
Executive Summary

In the last decade a five-block area of Gainesville's Central Business District (CBD) has witnessed more than \$25 million of new development, renovations, and streetscape and parks improvements.

Gainesville has been successful at working in partnership with private developers to renovate this area of the city's CBD, helping to renew its historic position as a central gathering area and to give downtown Gainesville a sense of place, a unique, pedestrian-friendly cluster of institutional, office and passive parkland for its residents to use and enjoy.

As they have been working in the CBD, city leaders have also consistently looked southward into Midtown to plan for a future that offers similar redevelopment successes. Midtown is currently an underutilized, undervalued approximately 270+/- acre area filled with low-income residential units, heavy commercial properties, a county detention center, vacant parcels, an abandoned rail line, an underground piped stream and historic treasures that have not been maintained.

The City of Gainesville recognizes that with the proper combination of incentives, Midtown Gainesville's era of decline and lack of investment can be turned around. The area has the potential to be transformed into a vital neighborhood of combined uses – residential, commercial, office, institutional and light industrial development – in which cultural and historic resources can be incorporated to create a revitalized, thriving community that will generate robust economic activity.



The *Midtown Gainesville Redevelopment Plan and Tax Allocation District* is inspired by the community's long-held vision of redeveloping Midtown into a live, work and play area that includes newly developed residences, offices, retail spaces, and beautiful new linear and recreational parks. This potential renaissance can be traced back to several City plans, but support for it remains evident in the *2025 Gainesville Hall County Comprehensive Plan*. Public participation and surveys conducted for both the *Comprehensive Plan* and *The Renaissance of Midtown Gainesville Redevelopment Plan*, published in 2001, reveal the community's desire in developing this vision.

“Tax Increment Financing (via a Tax Allocation District) definitely offers an opportunity to craft a public/private partnership where the public sector provides needed improvements and the private sector funds them in the form of future tax payments.”

– Jordan Jones & Goulding, Technical Memorandum: Phase II Findings – The Renaissance of Midtown Gainesville Study, January 16, 2002

If approved, the TAD will allow the City to provide a valuable incentive to redevelop a significant portion of this approximately 270+/- acre area through public/private partnerships that will bring a long-desired mix of new retail, commercial, residential, public and recreational activity to the City. The redeveloped area will create a well-defined Midtown to bridge to the city's CBD, expanding the heart of the city to create a new, larger public focal point that will create jobs, spur additional mixed-use redevelopment within the city's historic center and adjacent to the city's



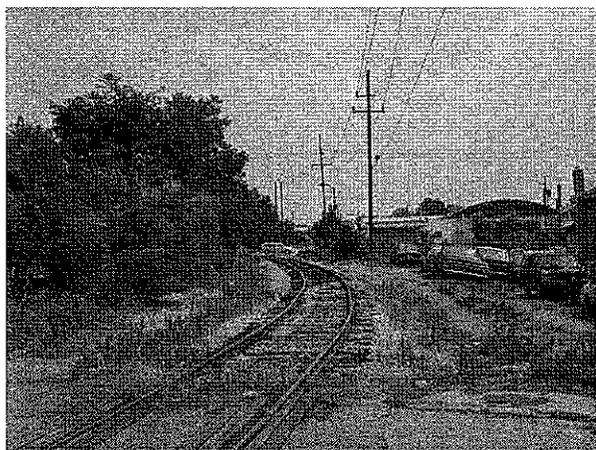
historic commercial core, and provide new public spaces that will bring all of Gainesville's citizens together.

The proposed redevelopment will create jobs and homes for Gainesville residents. It will attract essential commercial and retail businesses, create desirable recreational spaces and consolidate necessary public services at a location central to all Gainesville residents. Midtown Gainesville will once again attract citizens from throughout Hall County, as well as tourists and shoppers, further enhancing the direction growth takes in Gainesville and Hall County.

The Opportunity

Midtown Gainesville is important to the entire city with its proximity to the CBD and major transportation facilities. Despite the area's economic decline and deterioration, Midtown's existing infrastructure may offer an advantage to promoting well-planned economic development in the area.

The Midtown Gainesville TAD will generate a major increase in property tax collections within an area that in recent years has added only modestly to City, County or School District tax revenues. The private redevelopments proposed for the TAD – commercial, residential and retail facilities – will spur the growth of the City's property tax digest within the proposed tax allocation district.



This increase would then be captured to repay the cost of site preparation and public improvements at no extra cost to taxpayers.

The TAD would cause no decline in the City, County and School District's current operating tax base.

In fact, TAD redevelopment efforts often are found to inspire redevelopment in areas bordering the district, increasing property values and further adding to the tax base.

Two key findings support the creation of the proposed TAD

- ♦ The Midtown area includes a mix of heavy commercial establishments, light industrial sites, vacant parcels and scattered residences that are predominantly rental units. Many of the homes and commercial structures in the area are in dire need of maintenance and investment.
- ♦ Improvement of the proposed redevelopment area is likely to significantly enhance the value of a substantial portion of the City within the TAD boundaries. It will also enhance the value of and provide important resources to the commercial and residential property adjacent to the district.

The Problem

Although centrally located and sandwiched between the railroad corridor and the city's CBD, this historic heart of Gainesville, the site of the proposed Midtown Gainesville Redevelopment Area and Tax Allocation District has seen very limited private economic activity or growth in more than half a century. A series of identified redevelopment focus areas within Midtown currently have land uses that vary from public housing units to industrial and heavy commercial sites, vacant land parcels, churches, public institutional facilities including a detention center, public utilities, a hotel, retail, an old iron works site, brownfields, and an abandoned railroad track.



"Ultimately, the Midtown area is seen as an opportunity to serve as an extension of Downtown. Redevelopment success can create a critical mass of mixed uses that serve as a live, work, and play area for the City. City residents and officials envision linking Midtown and Downtown to Lake Lanier with a greenway that connects through the Rock Creek Greenway."

– 2025 Gainesville Hall County Comprehensive Plan

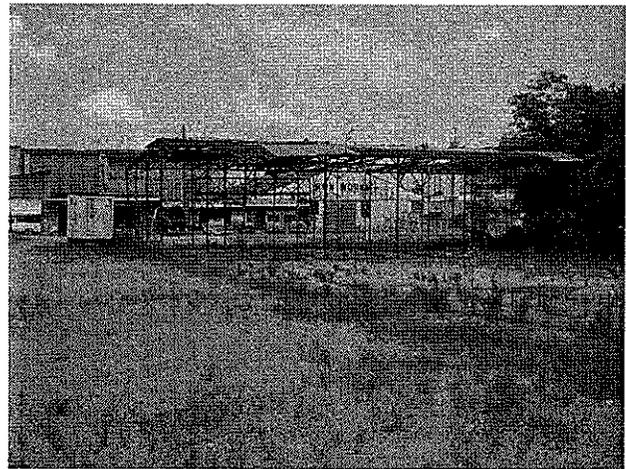
The goal of the City's redevelopment effort is to reinvigorate Midtown with new residences, shops, offices, entertainment and recreational areas that will link Midtown and Downtown with residents in neighborhoods as far away as Lake Lanier. The Midtown Gainesville Redevelopment Plan and Tax Allocation District are the City's next steps in its strategic plan.

The citizens of Gainesville have voiced their support for redeveloping Midtown in every planning session and workshop leading up to this proposal. They seek new development in Midtown that will incorporate more green space with the area's historic and cultural resources. They envision a thriving, revitalized community in a critical central area that has been in major decline for more than half a century.

Key Challenges to Midtown Gainesville's Redevelopment

The area contained within the Midtown Gainesville Redevelopment Area and Tax Allocation District poses many challenges to redevelopment:

- ♦ A high concentration of poverty and blight;
- ♦ Brownfields created from former heavy industrial uses in the area;
- ♦ A large number of residential and commercial buildings that are in some form of disrepair. Blight in the area is highlighted by the sagging roofs, broken windows, missing siding and general litter found around these structures.;



- ♦ The presence of the Hall County Detention Center since 1980, a large, imposing structure surrounded by barbed wire;
- ♦ A large amount of vacant properties;
- ♦ An abandoned rail corridor that intersects the area; and
- ♦ A partially underground piped stream whose 500-year flood plain encroaches on the area.

The proposed Midtown Gainesville Redevelopment Area sits squarely south of the City's historic downtown. This area is under populated, with few buildings of any character that would attract economic investment, and a moderate level of business activity except for limited heavy commercial uses. The only hint of economic prosperity lies in the southeastern end of this area, where trains rumble through daily, carrying products and prosperity elsewhere.



Midtown Gainesville Meets the State's Criteria for Redevelopment

It is found and declared that economically and socially depressed areas exist within counties and municipalities of this state and that these areas contribute to or cause unemployment, limit the tax resources of counties and municipalities It is, therefore, in the public interest that such areas be redeveloped to the maximum extent practicable To encourage such redevelopment, it is essential that the counties and municipalities of this state have additional powers to form a more effective partnership with private enterprise to overcome economic limitations that have previously impeded or prohibited redevelopment of such areas.

- Official Code of Georgia Annotated, Code Section 36-44-2

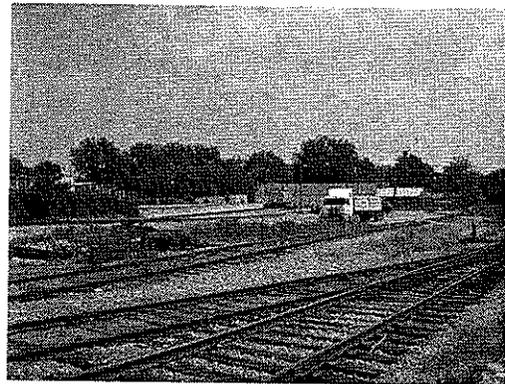
The Georgia General Assembly amended the Redevelopment Powers Law, which governs the operation of TAD's, in 2001 to include encouraging the redevelopment of "depressed non-urban areas within counties and municipalities" and to "expand the characteristics of areas eligible for designation as redevelopment areas," among other points. The goal was to amend the law so it could be applied to the types of projects that are more often found in older, already developed suburban counties. Sections of the Official Code of Georgia Annotated, Code Section 36-44-2 of the Redevelopment Powers Law state that:

- ♦ ...redevelopment may include any one or more of the following: the construction of or renovation, rehabilitation ... demolition, alteration or expansion of any existing building or other facility for use in any business, commercial, industrial, governmental ... or social activity; ... the preservation ... improvement, maintenance and creation of open spaces or green spaces; the development, construction ... of facilities for the improvement of pedestrian access and safety; improvement or increasing the value of property.
- ♦ Redevelopment area means ... any area located within an urbanized or developed area which is substantially underutilized by containing open lots or parcels of land or by containing a substantial number of buildings or structures which are 40 years old or older or by containing structures or buildings of relatively low value as compared to the value of structures or buildings in the vicinity of the area.

Midtown Gainesville Qualifies as a Tax Allocation District

The redevelopment area proposed for the Midtown Gainesville TAD fits the criteria detailed in the Official Code of Georgia Annotated, Code Section 36-44-2 of the Redevelopment Powers Law:

- ♦ The Midtown Gainesville redevelopment area on the whole has not been subject to significant growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval of the redevelopment plan.
- ♦ The current condition of the proposed Midtown Gainesville site is less desirable than would be its redevelopment for new residential, commercial and recreational uses.
- ♦ The future uses proposed for a redeveloped Midtown Gainesville would bring the proposed redevelopment area in line with long-held planning goals of the City of Gainesville and Hall County. The redevelopment plan conforms with the City's latest comprehensive plan, the 2025 *Gainesville Hall County Comprehensive Plan*. It also conforms to the City's new overlay zoning ordinances which were updated to conform to public demand for mixed-use, live-work-play communities.





POTENTIAL DEVELOPMENTS IN FOCUS AREAS OF MIDTOWN GAINESVILLE TAD				
	Acreage	Units/S.F.	Value per Unit/S.F.	Total Value
Focus Area A: Jewell/Queen City				
Small lot S.F./townhome	10	100	\$250,000	\$25,000,000
Multifamily				
Office	5	50,000	\$125	\$6,250,000
Retail/Restaurant	5	50,000	\$120	\$6,000,000
Other commercial				
Open space	2			
Subtotal	22			\$37,250,000
Focus Area B: Jewell/GA. Mountains				
Small lot S.F./townhome				
Multifamily	3	75	\$200,000	\$15,000,000
Office				
Retail/Restaurant	2	20,000	\$125	\$2,500,000
Other commercial--hotel	1	60,000	\$125	\$7,500,000
Open space	1.1			
Subtotal	7.1			\$ 25,000,000
Focus Area C: Town View Reuse				
Small lot S.F./townhome				
Multifamily				
Office	3	100,000	\$140	\$14,000,000
Retail/Restaurant	3	70,000	\$125	\$8,750,000
Open space	1.3			
Subtotal	7.3			\$22,750,000
Focus Area D: Atlanta Street Apts.				
Small lot S.F./townhome	8	80	\$225,000	\$18,000,000
Multifamily	10	250	\$125,000	\$31,250,000
Office				
Retail/Restaurant	1	20,000	\$120	\$2,400,000
Open Space	1.1			
Subtotal	20.1			\$51,650,000
Focus Area E: Railroad/Iron Works				
Small lot S.F./townhome	10	100	\$225,000	\$22,500,000
Multifamily	6	210	\$200,000	\$42,000,000
Office				
Retail/Restaurant	4	50,000	\$125	\$6,250,000
Other Commercial	6	75,000	\$120	\$9,000,000
Open space	3			
Subtotal	29			\$79,750,000
Focus Area F: Midtown Greenway				
Small lot S.F./townhome	15	150	\$260,000	\$39,000,000
Multifamily	8	280	\$220,000	\$61,600,000
Office	3	80,000	\$135	\$10,800,000
Retail/Restaurant*	3	20,000	\$120	\$2,400,000
Open space	11			
Subtotal	40			\$113,800,000



POTENTIAL DEVELOPMENTS IN FOCUS AREAS OF MIDTOWN GAINESVILLE TAD

Development Totals	
Small lot S.F./townhome	430 units
Multifamily	815 units
Office	230,000 s.f.
Retail/Restaurant*	230,000 s.f.
Other Commercial	135,000 s.f.
Total Value	\$330,200,000

By proposing the Midtown Gainesville redevelopment area as a tax allocation district, the City of Gainesville is moving its vision for the area’s redevelopment to the next level. Since the City’s 2001 publication of the forward-looking study commissioned of Jordan, Jones & Goulding, *The Renaissance of Midtown Gainesville*, the City has worked steadily on its recommendations to create improvements in Midtown. Its continued work ensures that planning documents and reports created to better the area do not sit on the shelf. The need for redevelopment of the Midtown area was echoed in the recent Gainesville Hall County Comprehensive Plan:

“It is important to note that the City’s method of redeveloping Midtown is to make strategic public investments in order to attract private redevelopment of property. The City does not plan to get in the business of redeveloping property.”

– 2025 Gainesville Hall County Comprehensive Plan

The City of Gainesville is authorized to exercise the powers given to municipalities under the State Redevelopment Powers Law, including, but not limited to designating redevelopment areas and establishing tax allocation districts. Within such districts, the City may use tax increments to fund the costs of redevelopment. The proposed Midtown Gainesville TAD qualifies as a redevelopment area under this statute for its underdeveloped characteristics, which are fully described in this redevelopment plan.

Investment Proposed: Midtown Gainesville Redevelopment Plan

PROPOSED BUDGET FOR MIDTOWN TAD INFRASTRUCTURE

Infrastructure Component	Estimated Cost
Phase I: Midtown Greenway	\$ 700,000
Phase II: High Grove Park	\$ 1,500,000
Phase III: The Frog Skate Park	\$ 500,000
Phase IV: Main Street Streetscape/Pedestrian Overpass	\$ 2,000,000
Estimated Greenway Budget	\$ 4,700,000
Pedestrian Overpasses on Jesse Jewell Parkway	\$ 1,600,000
Project-Specific Infrastructure (Focus Areas A-F)	\$ 22,700,000
Total Estimated Midtown TAD Infrastructure Budget	\$ 29,000,000

Source: City of Gainesville, 2001 Midtown redevelopment plan /Bleakly Advisory Group



Summary of Midtown Gainesville TAD Costs and Benefits

Summary of Midtown Gainesville TAD Costs and Benefits*

Market Value of private capital investment	\$330.2 million
Net Taxable value of development (minus base increment)	
@ 100% of assessed valuation (City and School)	\$287.4 million
@ 40% of assessed valuation (County)	\$114.5 million
Cost of public infrastructure to be financed by TAD	\$ 29.0 million
Estimated ad valorem tax increment after full build out of projects in the six Focus Areas	\$ 3,615,991

* The City of Gainesville and the Gainesville School Board base their assessed value on 100% of market value. Hall County bases its assessed value on 40% of market value.



Introduction

Gainesville/Hall County is the economic engine of north Georgia. From its founding as Mule Camp Springs in the early 1800s to today, this area has maintained its historical legacy as a regional transportation and trade center. Its industrial growth and higher education focus, now joined by a greater interest in historic preservation and its potential as a magnet for tourism, help round out the economic development profile of one of Georgia's largest cities.

The redevelopment of Gainesville's urban core figures prominently in the direction the City is pointing, knowing that a revitalized urban core is critical to meeting the region's future economic development needs.

"There are a complex mix of forces and trends that are shaping the future of Gainesville. These include core and neighborhood preservation issues, growth and economic development needs, public facilities requirements, and environmental protection desires."

- 2025 Gainesville Hall County Comprehensive Plan

Gainesville has worked diligently in the last five years to prepare for a greater role in the region by guiding its growth with comprehensive planning and implementation efforts that seek to address the public's vision. The City is working to build a vibrant, healthy downtown/midtown core that will attract economic activity while paying homage to the area's history.

The City hopes to leverage the proposed redevelopment area's designation as a tax allocation district to generate linkages that flow from its CBD to Lake Lanier as well as to add more than \$330 million in value to this long-neglected area.

This proposal is one example of the many ways the City is demonstrating sound redevelopment practices. Approval of the proposed Midtown Gainesville TAD will allow for the development of a new Midtown Gainesville that will preserve the history of the site, develop inviting new park and green spaces, encourage a significant amount of new private investment and better serve as a focus for the City's growing population base.





Geographic Boundaries (A)

The Midtown Gainesville Redevelopment Area and proposed Tax Allocation District can be described as the property within the following boundaries:

Beginning at the northeast corner of the intersection of Queen City Parkway the northern boundary of the Norfolk Southern Railway right of way and including all of parcel tax I.D. number 01031-004003, then extending along the north boundary of the Norfolk Southern Railway right of way to its intersection with the western edge of the right of way of E. E. Butler Parkway. Then, extending northward along the western boundary of the right of way of E.E. Butler Parkway, excluding the parcels with the following tax identification numbers: 01020 001003, 01010 003002 and 01010 003003, extending northward to its intersection at the southwestern corner of the intersection of E.E. Butler Parkway and Academy Street. Extending westerly along the southern edge of the right of way of Academy Street across Washington Street, excluding parcel 01005 005004. Then, extending westerly on the southern boundary of the right of way along Washington Street and including parcels 01029 006002, 01029 006003 and 01029 006022, and along the western property line of parcels 01029 006004 and 01029 006024, crossing Queen City Parkway in an easterly direction and extending southward on the eastern boundary of the right of way of Queen City Parkway southward to its connection with the northern edge of the Norfolk and Southern railroad right of way, excluding parcel 01029 004013. (The beginning point.)

For a map of the proposed district, see Appendix A.

Tax Parcel Identification numbers for properties included within the TAD are listed in Appendix B.

How Residents in Gainesville and Hall County will Benefit

The benefits to the City and County from the completed projects include the following:

- ◆ An influx of intown residents;
- ◆ Creation of a significant number of jobs in the professional, business and service industries;
- ◆ New shopping, recreation and entertainment opportunities for Gainesville and Hall County;
- ◆ Increased personal incomes and new customers for Midtown and Downtown businesses;
- ◆ New private capital investment of approximately \$330 million in underdeveloped property that will create a new downtown center in Gainesville;
- ◆ New annual sales tax revenues; and
- ◆ A revitalized town center and new recreational and gathering places for the Gainesville community.

Overview of Tax Allocation Districts

A tax allocation district in Georgia designates an area in which tax increment financing is allowed. Tax increment financing is a redevelopment funding mechanism that captures the future tax benefits of real estate improvements to pay the present cost of those improvements, as described by the Council of Development Finance Agencies. (www.cdfa.net) TIF was invented by and first used in California in 1952. Now the state maintains hundreds of TIF districts that have spurred urban redevelopment in cities including San Diego, Oakland and Los Angeles.



A tax allocation district in Georgia is established to stimulate major new construction and renovation or rehabilitation in underdeveloped or blighted areas. A TAD offers local governments the opportunity to promote redevelopment projects in areas that would otherwise not receive investment.

The purpose of a Georgia TAD is similar to tax increment financing in any other state. It uses the increased property tax generated by a new development 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 & repair
- ◆ Curb & sidewalk work
- ◆ Traffic control
- ◆ Street lighting
- ◆ Landscaping
- ◆ Property acquisition
- ◆ Building acquisition
- ◆ Demolition & clearance work
- ◆ Parking structures
- ◆ Environmental remediation

The boundaries of a Georgia tax allocation district, the area that captures the tax increment, are drawn to direct benefits to an area in which it has been demonstrated that redevelopment otherwise would not be feasible. A Georgia TAD must be shown to be a blighted area, physically or socially distressed and economically unviable or underdeveloped.

“Tax increment financing captures the future tax benefits of real estate improvements to pay the present cost of those improvements.”

- Council of Development Finance Agencies

A TAD does not create a new tax or tax rate increase for a municipality. Rather, it offers a way for local governments to capture future tax revenues that are proven to result from new development. It provides a community with a financing mechanism for public investments that will attract private redevelopment.

Tax increment financing has become one of the most widely used economic development tools in the United States. Its history of enactment in the states follows the decline of federal and state funding for redevelopment-related activities of the last 30 years. As of mid-2006, the District of Columbia and every state except Arizona has enacted some form of tax increment financing legislation that they now use to their competitive advantage.

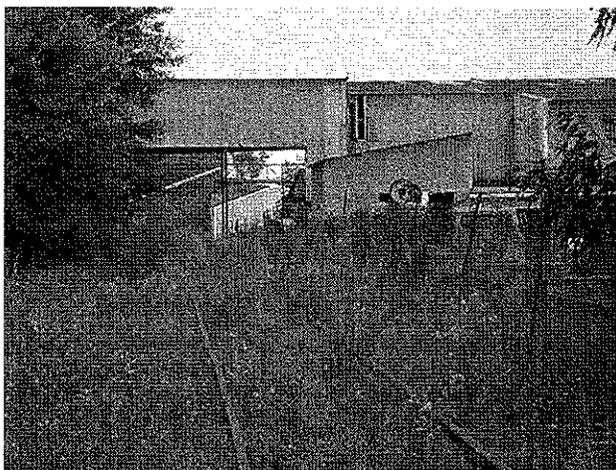
A tax allocation district designation for the proposed Midtown Gainesville redevelopment area will enhance the private development community’s perception of the City’s desire to expand its economic development activity into the Midtown and Downtown areas. Gainesville will attract more tourism dollars and refocus market attention to its core by offering a better mix of residential, commercial and recreational development to its center. Economic growth has been proven to flow into and around formerly blighted communities that are redeveloped while designated tax allocation districts.

A TAD would bring Gainesville and Hall County additional economic advantages as well. Other Georgia tax allocation districts, redevelopment areas like Atlantic Station (Midtown Atlanta) and Camp Creek Marketplace (East Point), share redevelopment and investment traits found in other U.S. cities that support tax increment financing, such as:



Midtown Gainesville Redevelopment Plan and Tax Allocation District

- ◆ A stronger economic base. Private development that would not have occurred without the TAD designation often follows this incentive. Several Georgia TADs have generated strong redevelopment activity in areas surrounding the TAD as well as within the tax allocation districts.
- ◆ Redevelopment is effectively promoted without tapping into existing general governmental revenues or levying special assessments on property owners.
- ◆ Other cities have found tax increment financing an easier way to lure private development, attract new industry, create more jobs and, ultimately, expand an area's tax base.
- ◆ Tax increment financing (a TAD) is not subsidized by taxes from other areas; it is a self-sufficient financing tool funded by increased tax revenues from new development within the district.
- ◆ States and municipalities that support TADs or tax increment financing make their environment for redevelopment more competitive against surrounding states and localities that offer cash or other incentives for economic development.



Georgia's TADs have been shown to attract investment in areas that would not otherwise see it, resulting in greater, long-term economic benefits to those areas in which they are created.

In a nutshell, a tax allocation district supports construction of 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 any tax revenues the community currently receives.

Proposal

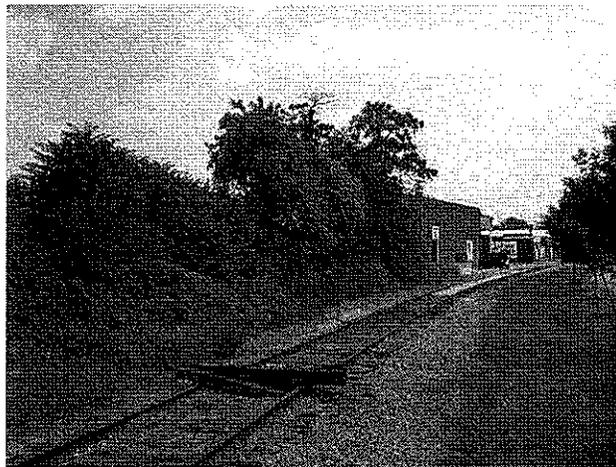
The City of Gainesville is Laying the Groundwork for Successful Public-Private Partnerships that will Revitalize its Historic Midtown Core and Generate Significant Economic Growth

Grounds for Exercising Redevelopment Powers (B)

Tax Allocation Districts (TAD) are authorized in Georgia under the Redevelopment Powers Law, Chapter 44, Title 36. A Tax Allocation District, typically referred to as Tax Increment Financing, is a tool used to publicly finance certain redevelopment activities in underdeveloped or blighted areas. A TAD derives its funding from the increase in the redevelopment area's ad valorem taxes levied by the city, county and board of education. These revenues are placed in a special redevelopment fund for the area and are used to directly pay for the redevelopment costs or to issue bonds to pay for redevelopment costs.



In 2001, House Bill 409 was enacted to amend the Redevelopment Powers Law. The new bill was created to change the legislative purpose of this law “to expand the meaning of redevelopment” and “to change the characteristics of areas eligible for designation as redevelopment areas,” among the reasons cited in the first paragraph of the bill. “Redevelopment area” now means “Any area located within an urbanized or developed area which is substantially underutilized by containing open lots or parcels of land...”



A redevelopment area is also “Any open area located within an urbanized or developed area within the corporate limits of a municipality which because of any factor or combination of factors enumerated...substantially impairs or arrests the sound growth of the community.”

The proposed Midtown Gainesville TAD qualifies as a Redevelopment Area under this statute.

Why Midtown Gainesville Qualifies for 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, as now or hereafter amended, provided for by Chapter 44 of Title 36 of the O.C.G.A.

This authority was granted by Local Act 222 (2005 GA Laws) as approved by a majority of the voters of Gainesville in a referendum held on November 8, 2005.

The property for decades has not attracted significant private development. It is difficult to redevelop for office, residential, retail, other commercial or recreational uses for the very reasons it qualifies for the proposed TAD:

- ♦ substantially underutilized with open parcels, aging and low-value structures;
- ♦ aging industrial properties that are less desirable than if redeveloped; and
- ♦ defective and inadequate street layout and infrastructure.

Summary of Project Conditions

The Midtown area contains a scattering of heavy commercial establishments, light industrial sites, and a mixture of single-family homes, largely rentals, and low-income multi-family rental units. One of the misconceptions regarding this area is that it is largely industrial, a carry-over from its earlier history when the Gainesville Iron Works and cotton mill were active uses. In fact, only 18.9 acres, or 5.6 percent of the land area was industrial in 2001, per *The Renaissance of Midtown Gainesville* report.

Many structures are abandoned or underused, dilapidated; the large majority of residences are more than 50 years old with little or no renovation activity evident. The proposed redevelopment area also contains an abandoned rail line and underground piped stream.

Public facilities, including a detention center, compete with broad expanses of vacant land lie within the approximately 260-acre site proposed for the Midtown Gainesville Redevelopment Area and TAD. A significant portion of this area has sat unused and underdeveloped since the



heavy industrial users that populated it at the turn of the last century moved out. It contains some historic structures that are being surveyed and may have the potential to be designated historic properties, as well as three historic landmarks.

A planning study conducted for the City of Gainesville in the mid-1960s documented blighted conditions in this area that have not improved in the past 40 years. This document was outlined in the City's *Redevelopment Plan, The Renaissance of Midtown Gainesville* in 2001. The original 1966 report, *The Neighborhood Analysis* produced by the Gainesville Planning Commission, states that "...50 percent of the homes in the area were in need of major repair, income levels for residents were below average ... land uses were not compatible, and non-residential traffic was a problem."

Plan Vision and Goal

"Midtown Gainesville is an important area because of its proximity to downtown Gainesville and major transportation facilities, and because of its existing infrastructure which lends itself to economic development.

The area can provide a vital combination of residential, commercial, office, institutional, and light industrial development that is able to incorporate historical and cultural resources into a revitalized and thriving community."

– Jordan Jones & Goulding, *Redevelopment Plan, The Renaissance of Midtown Gainesville*, prepared for the City of Gainesville, September 2001

Additional plans prepared earlier for the City of Gainesville recommended new land uses for the Midtown area, many of which are proposed in this redevelopment plan. These plans were also identified in the City's *Redevelopment Plan, The Renaissance of Midtown Gainesville* in 2001.

- ♦ *Midtown Revitalization and Redevelopment Plan*, University of Georgia and Gainesville Hall County Planning Department, 1998: "This document addresses different mechanisms for preserving Midtown's resources ...One of the strategies recommended was the use of financial incentives such as grants and tax credits to provide a 'vehicle' for revitalization efforts." Nine areas within Midtown were identified for redevelopment to uses including commercial, residential and a mix of uses.
- ♦ *Northeast Georgia Tourism Study – Hall, Rabun and White Counties*, Leisure and Recreation Concepts, Inc., 1999: As part of a regional tourism strategy for the three counties, historic assets in Midtown were identified as major attractors if preserved and redeveloped into entertainment attractions.

The City of Gainesville's *Redevelopment Plan, The Renaissance of Midtown Gainesville* is the capstone planning document for Midtown Gainesville. The redevelopment goals it proposes in six focus areas lay the groundwork for a fully revitalized Midtown Gainesville. If developed as proposed, this area would convert from an economic and social services drain on the city to a magnet that attracts economic development and residents who seek a true live, work and play community within walking distance of Gainesville's CBD.

Public involvement in the visioning process of this plan was critical to the development of Guiding Principles that the City has followed while working to bring the plan to fruition:

- ♦ Improve the image of Midtown;
- ♦ Be realistic; and
- ♦ Serve as a magnet for reinvestment.



As related in this plan, Advisory Committee members drawn from the Gainesville community participated in a Community Preference Survey to determine the types of streetscaping, architectural styles, parking facilities, etc. they felt appropriate for Midtown. Green spaces and areas with significant tree coverage were important. In transportation they envisioned tree-lined streets, roads with vegetative buffers in the middle and angled parking near commercial and residential sites. As for streetscapes, participants envisioned commercial building with facades that blended in with surrounding structures and well-landscaped commercial and industrial facilities. Front porches and generous landscaping were favored for residential units, both single- and multi-family.

The Vision Starts with Parks

Planning participants saw the development of greenspace in Midtown as an important first step in the redevelopment of the area, especially since such an amenity would broaden Midtown's appeal to greater Gainesville via park and trail linkages.

"...it was important to consider existing parks and key natural features in the City before specifically developing concepts for the Midtown area. This approach was important because park facilities should connect together and provide for a transportation network that is a true alternative to the car."

– Redevelopment Plan, The Renaissance of Midtown Gainesville

At planning workshops held to develop this vision, the Parks, Greenspace and Pedestrian Connections Team proposed a series of concepts:

- ♦ Connect to the existing greenway that exists from downtown Gainesville to Lake Lanier;
- ♦ Convert the existing CSX rail spur lines that run north to south in Midtown to a rails-to-trails project;
- ♦ Develop a park along the CSX rail spur line as a focal point for Midtown;
- ♦ Un-pipe Flat Creek and convert it into a multi-use trail to serve pedestrian and cyclists; and
- ♦ Provide streetscape improvements along many Midtown roadways to improve aesthetics and promote reinvestment.

The Transportation and Commuter Rail Station Team and Opportunity Nodes Team focused on additional items that could have significant impact on Midtown, including roadway improvements, a potential commuter rail station, and carefully planned redevelopment of specific, highly visible gateway locations within the study area including the Atlanta Street Apartments, Townview Plaza and the Gainesville Motel.

The vision and goals for Midtown found in the *2025 Gainesville Hall County Comprehensive Plan* (June 24, 2004) are compatible with those found in the Midtown Renaissance plan. They support each other in expanding upon the need to revitalize the area in a mix of uses. Both plans recognize the need for a public-private partnership to accomplish the goals for the area, to make the vision a reality. Bottom line: they share a common vision for the revitalization of Midtown.

In the Comprehensive Plan, the City and County recognize the area's challenges and the work underway to transform it:

"The City has recently completed a three-phased planning effort for a blighted area of the city known as Midtown. ... Efforts are now underway to begin implementing several of the projects that were recommended including redevelopment of the former CSX railroad line into a greenway to serve as a lynchpin for the redevelopment effort. Midtown suffered from years of disinvestment, but is finally starting to turn the corner. ..."



“Ultimately, the Midtown area is seen as an opportunity to act as an extension of Downtown. Redevelopment success can create a critical mass of mixed uses that serve as a ‘live, work, and play’ area for the City. City residents and officials envision linking Midtown and Downtown to Lake Lanier with a greenway that connects through the Rock Creek Greenway.”

– 2025 Gainesville Hall County Comprehensive Plan

As stated in its latest Comprehensive Plan, the City’s and County’s goals for parks show a commitment to fostering a complete community ready for the next decade and beyond. The City and the Gainesville Parks and Recreation Board went through an extensive strategic planning process during which they developed the *Vision 2014 Strategic Parks and Recreation Master Plan* that recognizes the current level of use of parkland and the changes necessary to meet the needs of the region’s growing and diverse community. Three key recommendations outlined in the parks plan point right to Midtown:

- ◆ Land acquisition for the development of a new community park and the expansion of the citywide trail system.
- ◆ The redevelopment of the Midtown Area inclusive of recreation components as outlined in the Midtown Plan.
- ◆ Development of a skate park as a component of the Midtown project.

According to the Comprehensive Plan, the City will continue its emphasis on economic development to create the economic engine that funds City services and facilities. The City and County recognize that with Gainesville’s success as the economic hub of Northeast Georgia, many challenges must be addressed. The development of a pedestrian-friendly mixed-use community at the heart of the City would help reduce traffic congestion in other areas of Gainesville.

Looking ahead to the city’s future direction, the Comprehensive Plan states that, **“A strong urban core with stable and desirable neighborhoods and business districts is needed to serve as the regional anchor.”** Ultimately, the vision as stated in the Comprehensive Plan also guides the development activity as proposed in the Midtown Gainesville Redevelopment Plan and TAD.

The Comprehensive Vision

The Gainesville/Hall County Community will embody the best and most balanced forms of urban, suburban, and rural development. It will balance these three forms to achieve fiscal and economic health, preserve natural and cultural resources and open space, foster community facility efficiency and quality, and provide for a diverse housing stock and community livability. This will be accomplished by promoting a more compact form of growth, with new growth directed towards areas that can be efficiently provided with infrastructure and services. ... Sensitive and compatible infill development that respects the historic fabric of existing neighborhoods will be encouraged as a way to maintain the viability of existing urban areas.

– 2025 Gainesville Hall County Comprehensive Plan



The proposed Midtown Gainesville Redevelopment Plan and TAD, by incorporating all elements of the 2001 Midtown Redevelopment Plan and other studies on the area, is tailor-made to fit the vision of the citizens and leadership of Gainesville and Hall County. Key elements of this redevelopment plan have already been embedded in the planning and economic development goals of the City and the County. The City and County's future land use planning as outlined in the latest Comprehensive Plan promotes this already strong connection.

The vision for a redeveloped Midtown, as put forth in the *2025 Gainesville Hall County Comprehensive Plan*, is identical to the vision as promoted in earlier studies and supported in this document:

"Citizens envision a thriving, mixed-use area with tree-lined streets, trails, and parks that would attract visitors and residents to the area. Possible opportunities include renovating the railroad depot, establishing an entertainment district, converting the CSX rail lines into a greenway, installing streetscaping along key streets, providing mixed-income housing, and protecting some of the area's valuable historic resources."

The Goal

"It is important to note that that City's method of redeveloping Midtown is to make strategic public investments in order to attract private redevelopment of property. The City does not plan to get in the business of redeveloping property.

– 2025 Gainesville Hall County Comprehensive Plan

The Midtown Gainesville Redevelopment Plan and Tax Allocation District will allow for the creation of a tax allocation district on the proposed site, the redevelopment of which will promote the City and County's superior quality of life and pro-business environment through effective public-private partnerships. By establishing this proposed TAD, Gainesville and Hall County will:

- ♦ Attract private investment to help finance key commercial, retail and residential developments and public spaces that will act as catalysts for additional private commercial and residential investments in this central location, critical to the future growth of Gainesville's economy and quality of life;
- ♦ Spur new construction that will create a significant number of jobs, creating an economic renaissance in a heavy commercial and former industrial area that for decades has been passed over for any significant redevelopment; and
- ♦ Help increase the future tax digest for Gainesville and Hall County, allowing the City and County to offer more services that will improve the quality of life for all area residents.

This project will help promote the goals of the 2024 *Gainesville Hall County Comprehensive Plan*, recommendations of the *Redevelopment Plan for The Renaissance of Midtown Gainesville*, the *Gainesville Midtown Greenway Master Plan* and other related plans. It will help to secure an effective balance of commercial, residential, retail and recreational green spaces necessary to encourage economic growth in this long-neglected yet centrally critical area of Gainesville. By its design, it is expected to generate significant indirect economic impacts that will spur growth throughout Hall County.



Current Market Conditions

Property Values

The current property values for the 526 parcels within the redevelopment area are as follows:

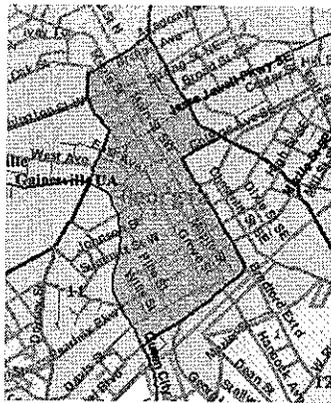
Midtown TAD Assessed Value of All Parcels (100% of assessed value)	\$178,035,549
<u>Minus the Value of Tax-exempt Parcels</u>	<u>\$ 76,001,313</u>
Midtown TAD Assessed Value of Taxable Parcels (100% of assessed value)	\$102,034,236

Market Demographics

Exactly 50 years ago, a neighborhood analysis of the Midtown area produced by the Gainesville Planning Commission registered a community in decline. More than half of the homes in the area were in need of repair and the income levels of those who lived in the area were below average.

Today, the biggest change to the residential composition of Midtown is that more than half of its residential population consists of prisoners in the Hall County Detention Center. Although this population will be mentioned in the statistics that follow, all other demographic information focuses on the share of the Midtown population that is not imprisoned and not living in the southeastern area of Midtown, many of whom are living in public housing units.

More than 80 percent of the land area in the proposed Midtown TAD comprises Census Tract 11, Block Group 1. The remainder falls within Tract 12, Block Group 1, which in total encompasses such a large area outside of Midtown that for comparison purposes it has little value. This area does, however, contain most of the public housing units found in Midtown. For this reason, most of the demographic comparisons offered are taken from Tract 11, Block Group 1. Any exceptions are identified in the text.

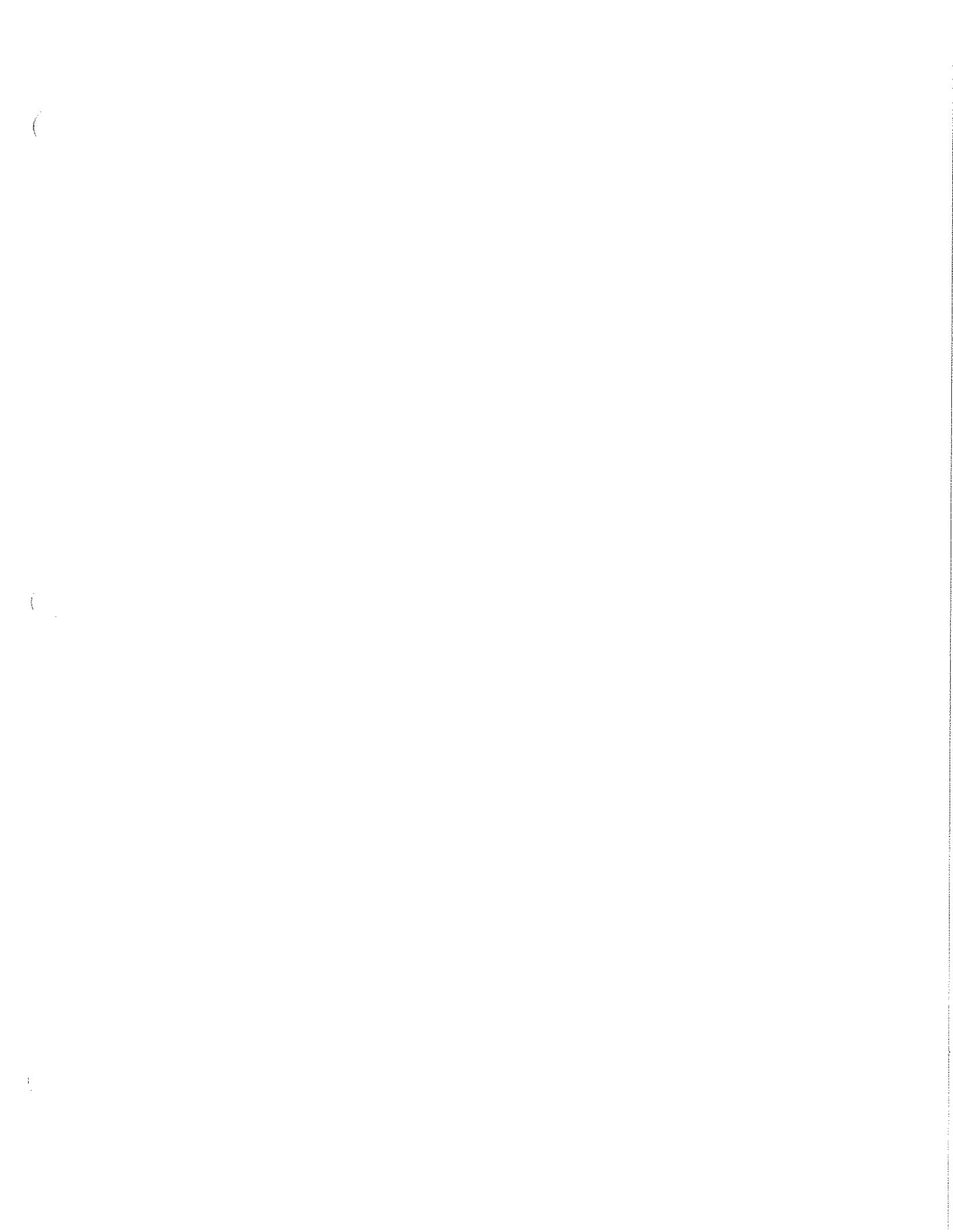


Census Tract 11, Block Group 1

Population

Results from the 2000 Census showed that 836 people residing on 80% of the land area in the Midtown area. Of this population:

- ◆ 318, or 38% lived in households;
- ◆ 489, or 58% live in the Hall County Detention center;
- ◆ 29, or 3.5% lived in other group quarters; and
- ◆ 58% of the total population was white, 16% African American, 18% Some other Race Alone, and 8% Two or More Races.





Income

Of this area's 77 Households:

- ◆ 47% (36 households) reported an annual income of less than \$10,000; 37% (29) reported income in the \$30,000-\$39,999 range; 4%, or 3 households reported income in the range of \$100,000 to \$125,000.
- ◆ Midtown's median household income was less than half that of the City of Gainesville.

Midtown Comparisons to Gainesville and Hall County:

	Midtown	Gainesville	Hall County
Median Household Income (1999)	\$18,194	\$36,605	\$44,908
INCOME			
HH with Wage or Salary Income	61%	78%	85%
HH with Self Employment Income	4%	10%	12%
HH w/ Interest, Dividends or Net Rental Income	16%	29%	30%
HH w/ Social Security Income	43%	26%	23%
HH w/ Public Assistance Income	10%*	3%	2%
HH w/ Retirement Income	4%	12%	12%
POVERTY STATUS			
Income in 1999 below Poverty Level	44%*	23%	12%

* Census Tract 12, Block Group 1 / Source: U.S. Census

Living Conditions

There are 116 residential units in about 80% of the land area of the proposed Midtown TAD.

- ◆ Most of the residential units, nearly 80%, were built before 1960;
- ◆ Three-quarters of the newer units built in the 1990s were built from 1990 to 1994, prior to 1996 when the city hosted Summer Olympic competitions on Lake Lanier;
- ◆ 44% of the owner-occupied homes and 35% of the rental units were built from 1950-1959;
- ◆ 51% of the rental units were built in 1939 or earlier;
- ◆ Median Rent in Midtown was 72% that of Hall County and Gainesville; and
- ◆ Less than a third of these structures are occupied by the families who own them.

Midtown Comparisons to Gainesville and Hall County:

	Midtown	Gainesville	Hall County
Median Year Structure Built	1950	1976	1983
YEAR STRUCTURE BUILT			
1990 to March 2000	21%	25%	35%
1959 and Earlier	79%	27%	16%
OWN OR RENT			
Owner Occupied	29%	44%	71%
Renter Occupied	71%	56%	29%
CONTRACT RENT			
Under \$400/month	30%	25%	23%
Lower Contract Rent Quartile	\$226	\$361	\$402
Median Contract Rent	\$375	\$522	\$520

* Census Tract 12, Block Group 1 / Source: U.S. Census



Proposed Land Uses after Redevelopment (C)

"The first public investment the city plans to make in Midtown is converting the CSX rail line into a greenway and building a park in the area."

– 2025 Gainesville Hall County Comprehensive Plan

The Midtown Gainesville TAD is designed to stimulate private redevelopment of at least 125 acres in the approximately 260-acre area that encompasses Midtown and a portion of the city's Downtown.

This redevelopment, which will begin with a park and a greenway, will eventually include six focus areas, will integrate a number of land uses into a vibrant residential, commercial, retail, institutional and recreational core for Gainesville and Hall County. It is projected to be created through the sequential implementation of a number of projects as proposed below.

Redevelopment Starts with a Park and a Greenway

The creation of a greenway would not only have a positive impact on Midtown, but would benefit the entire City. A greenway in Midtown would greatly improve the aesthetic character of the area and would provide an alternative mode of transportation, recreational opportunities, and pedestrian connections to the downtown square, the Elachee trail system, and the Rock Creek greenway.

– 2025 Gainesville Hall County Comprehensive Plan

Parks, Greenspace and Pedestrian Connections are first area of redevelopment recommended.

The first redevelopment project as recommended in the Midtown Renaissance plan is to "Develop a greenway along the CSX rail lines in Midtown." This plan was further developed in the *Gainesville Midtown Greenway Master Plan* released in the spring of 2003.

The goal of this plan, developed with citizen input, was to identify a specific element of the 2001 Renaissance Midtown plan that would have the greatest impact on Midtown and create a master plan for this element. With guidance from the City, planners determined that the creation of a greenway would have a positive impact on Midtown and would benefit the entire city.

As captured in the plan's executive summary, "A greenway in Midtown would greatly improve the aesthetic character of the area and would provide an alternative mode of transportation, recreational opportunities and pedestrian connections to the Downtown Square, Elachee Trail System and the Rock Creek Greenway."

Additionally, the project team recommended the development of a new park and streetscape improvements along Main Street to complement the greenway and encourage private investment throughout Midtown.

Six focus areas totaling 126 acres are prime redevelopment targets.

As projected, six focus areas within the TAD area have the potential to generate more than \$330 million in private investment. When completely built out, these areas are projected to add to Midtown:

- ♦ New residential units totaling 430 small lot single family and townhome units and 815 multi-family units;



- ◆ 230,000 square feet of new office space;
- ◆ 230,000 square feet of new retail, restaurant and entertainment space;
- ◆ 135,000 square feet of other commercial space, including hotels; and
- ◆ 19.5 acres of landscaped, pedestrian-friendly open space.

These focus areas were developed during the early planning work for Midtown. It is important to note that more detailed planning work is required for each of these areas before the exact size, location and mix of land uses is determined. Additional property may be needed to accommodate different development concepts. As market conditions change over time, land uses on these sites may need to be adjusted accordingly.

1. Focus Area A: Jesse Jewell/Queen City/Maple/Banks *(Gainesville Motel Mixed-Use Revitalization Area)*

Description: Focus Area A is a 24.6-acre site that contains a mix of land uses including single- and multi-family residential units, commercial sites, vacant land parcels and a vacant church. Access to this site is good with two signalized intersections. Another prominent feature of this tract is the north-south CSX rail spur line that bisects the tract.

Development Concept: A mixed-use development is recommended that would include new commercial, office and residential units. Certain roadways may need to be extended, realigned or closed to provide internal mobility and eliminate unnecessary roads. Another alteration is the removal of the CSX line with a greenway constructed in its place.

A portion of this area could be converted into large-scale commercial and/or office sites, including a hotel.

2. Focus Area B: North Jesse Jewell Mountain Center *(Office Development Site)*

Description: Focus Area B is a 7.1-acre site represents the northern boundary of Midtown. Land uses on this site include public/institutional, commercial and parking. The site is adjacent to the Gainesville CBD and has road frontage along Jesse Jewell Parkway, one of the city's busiest roadways.

Development Concept: Development of this site could include a mid-rise office building and an expansion opportunity for the Georgia Mountains Center (now planned).

3. Focus Area C: Town View Reuse Area *(Mixed-Use Site)*

Description: Focus Area C is an 8-acres site close to the CBD that has road frontage along Jesse Jewell Parkway and sits on one of the highest points in the city. Included in this tract are the Gainesville Public Safety Building, Townview Plaza and two small shopping centers.

Development Concept: This site is suitable for convention-related support uses and has potential for the development of Class A office space. The Lanier Centre Hotel, immediately adjacent to this site, accommodates visitors to the Georgia Mountain Center.

An important objective for this site is improving access across the parkway to downtown Gainesville. A pedestrian overpass that would connect this site with the CBD would further enhance the site's potential as a commercial district by providing a pedestrian connection to downtown dining and shopping attractions.



The addition of an access road that would allow direct access to this site from Jesse Jewell Parkway and College Avenue should be considered.

4. Focus Area D: Atlanta Street Apartment Area *(Atlanta Street Homes Mixed-Use Area)*

Description: Focus Area D is a 20.1-acre tract that includes 32 land parcels dominated by multi-family housing units, primarily public housing. Five single-family homes are on the site, seven commercial establishments and 13 vacant land tracts. The Atlanta Street Apartments are the area's focal point, their architectural style cited by area stakeholders as a barrier to revitalization because of the economic stigma attached to older public housing.

Development Concept: Mixed-income, mixed-use development is suitable for this site. Commercial and office uses could be developed, with an area behind this commercial area used for new residential units made up of a mix of market-rate and subsidized public housing units.

Roadway improvements to this site could include the extension of new roadways that would provide internal access to this mixed-use development.

5. Focus Area E: Railroad Terminal/Gainesville Iron Works *(Rail Terminal and Entertainment District)*

Description: Focus Area E is made up of 24 acres that sit in the southern section of Midtown. Current uses include the Amtrak station and the old Gainesville Iron Works site. Heavy commercial dominates existing land use in this area. The presence of brownfields and impact of several roadways limit reinvestment in this area. The assessment and clean-up of brownfields are mandatory to any redevelopment activity.

Development Concept: The potential implementation of commuter rail/high speed service would benefit this area, bringing large numbers of patrons into Midtown and creating additional opportunities for residential and commercial development. The Iron Works could be redeveloped as an entertainment district, as identified in the earlier tourism study. A historic district established in this area would stimulate redevelopment while protecting historic resources. A fund could be established to rehabilitate distressed historic structures. Access to Gainesville's regional highway network could be improved with a road extension and relocation of an intersection.

6. Focus Area F: West Midtown Greenway Neighborhood *(Public Facilities and Recreational Area)*

Description: Focus Area F is approximately 40 acres upon which sit a Public Utilities Building, a City water tank, vacant land parcels, commercial tracts and several single-family housing units.

Development Concept: This area has the potential to serve as the location for a new Public Safety building based on the public uses already established on the sites. The proposed greenway would bisect this site, adjacent to which new multi-family housing could be developed. The northern part of this site could be redeveloped into a park area centered on the existing CSX maintenance facility. Another possibility for the park is construction of a detention pond that would retain any future floodwaters from Flat Creek.



Proposed Redevelopment Projects (D)

The Renaissance of Midtown Gainesville

Beginning with the Midtown Greenway and parks in Focus Area F, redevelopment projects in Midtown Gainesville's Focus Areas are projected to be constructed in several phases within each target area over the next few years.

POTENTIAL DEVELOPMENTS IN FOCUS AREAS OF MIDTOWN GAINESVILLE TAD				
	Acreage	Units/S.F.	Value per Unit/S.F.	Total Value
Focus Area B: Jewell/GA. Mountains				
Small lot S.F./townhome				
Multifamily	3	75	\$200,000	\$15,000,000
Office				
Retail/Restaurant	2	20,000	\$125	\$2,500,000
Other commercial--hotel	1	60,000	\$125	\$7,500,000
Open space	1.1			
Subtotal	7.1			\$ 25,000,000
Focus Area C: Town View Reuse				
Small lot S.F./townhome				
Multifamily				
Office	3	100,000	\$140	\$14,000,000
Retail/Restaurant	3	70,000	\$125	\$8,750,000
Open space	1.3			
Subtotal	7.3			\$22,750,000
Focus Area D: Atlanta Street Apts.				
Small lot S.F./townhome	8	80	\$225,000	\$18,000,000
Multifamily	10	250	\$125,000	\$31,250,000
Office				
Retail/Restaurant	1	20,000	\$120	\$2,400,000
Open Space	1.1			
Subtotal	20.1			\$51,650,000
Focus Area E: Railroad/Iron Works				
Small lot S.F./townhome	10	100	\$225,000	\$22,500,000
Multifamily	6	210	\$200,000	\$42,000,000
Office				
Retail/Restaurant	4	50,000	\$125	\$6,250,000
Other Commercial	6	75,000	\$120	\$9,000,000
Open space	3			
Subtotal	29			\$79,750,000
Focus Area F: Midtown Greenway				
Small lot S.F./townhome	15	150	\$260,000	\$39,000,000
Multifamily	8	280	\$220,000	\$61,600,000
Office	3	80,000	\$135	\$10,800,000
Retail/Restaurant*	3	20,000	\$120	\$2,400,000
Open space	11			
Subtotal	40			\$113,800,000



POTENTIAL DEVELOPMENTS IN FOCUS AREAS OF MIDTOWN GAINESVILLE TAD	
Small lot S.F./townhome	430 units
Multifamily	815 units
Office	230,000 s.f.
Retail/Restaurant*	230,000 s.f.
Other Commercial	135,000 s.f.
Total Value	\$330,200,000

Source: 2001 Midtown redevelopment plan /Bleakly Advisory Group

Additional Improvement Initiatives

Other improvements planned or under construction within or adjacent to Midtown and Downtown Gainesville will contribute to the success of this project. They will also attract patrons to the parks and greenway, customers for the new businesses and shops that will be added to the district, and citizens who will appreciate that their institutional organizations – public and private – are in a centrally located area of the city.

As profiled in recent issues of “Downtown Today,” a publication of Main Street Gainesville, the city’s northwest CBD is the site of several major developments either proposed, under construction or completed within the last few years. In the last decade, according to this organization, more than \$25 million has been invested along this four-to-five block corridor. This area is projected to receive a significant number of new investments in the next 5-10 years. Following are some of the projects Main Street listed:

COMPLETED

- ◆ Hall County Courthouse renovation
- ◆ Streetscape improvements around the Square
- ◆ Oak Square Office: new development added 20,000 square feet on the corner of Oak and West Academy in 2003
- ◆ Park Plaza: 2003 renovation on Oak Street
- ◆ Rock Creek Greenway & Rock Creek Park: 2000
- ◆ City Center: New office condo cluster development announced in 2002 – first project completed in 2005, second building on Maple Street
- ◆ New Peach State Bank Building: Opened on corner of Washington and West Academy streets.
- ◆ St. Paul United Methodist Church: Added a new sanctuary and fellowship hall, renovated old sanctuary
- ◆ North Georgia Auto Glass: renovated a former gas station on corner of Spring and West Academy, opened in 2003

PROPOSED

- ◆ Georgia Mountains Center Expansion: Additional exhibit and meeting/ballroom space has been proposed for this facility. A study by KPMG and Odell Associates Architects released in November 2005 proposed an expansion of the meeting/ballroom space from 4,400 square feet to between 20,000-25,000 square feet. It recommended that the exhibit space be expanded from 18,000 square feet to 30,000-35,000 square feet. The expansion was suggested to occur



on the current site, with a new hotel proposed for the parking lot across the street, on the Mountains Center side of Jesse Jewell Parkway.

- ♦ **New Loft Condominiums:** A majority of the residential units in this 7-story renovation have been pre-sold

Contractual Relationships (E)

Pursuant to O.C.G.A. §34-44-3(a), the Gainesville City Council will act as the redevelopment agent and will exercise redevelopment powers as needed to implement this Plan. In doing so, the City Council 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, including the Gainesville City School District, Hall County and other stakeholders, as well as with various City of Gainesville departments involved in implementing the Redevelopment Plan.
2. Conduct (either directly or by subcontracting for services) standard predevelopment activities, including but not limited to site analysis, environmental analysis, development planning, market analysis, financial feasibility studies, preliminary design, zoning compliance, facilities inspections, and overall analysis of compatibility of proposed development projects with the City's Comprehensive Plan and the Midtown Gainesville Redevelopment Plan.
3. Enter into development agreements with private developers to construct infrastructure and vertical developments to implement the Redevelopment Plan.
4. Negotiate and enter into public-private ventures, loans to private enterprise, and intergovernmental agreements as needed.
5. Coordinate public improvement planning, design and construction among City, County and State agencies and departments.
6. 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 by the City.
7. The City will enter into contractual relationships with qualified vendors for the provision of professional and other services required in qualifying and issuing the bonds, including, but not limited to, legal, underwriting, financial analysis and other related services.
8. The City Council will perform other duties as necessary to implement the Redevelopment Plan.

Relocation Plans (F)

Based on the planning concepts developed for each of the six focus areas presented in the proposed Midtown Gainesville Redevelopment Area and TAD to date, potential residential displacements may be necessary for Focus Areas D and F. As more detailed site planning is



performed on each focus area, it may be determined that other residential displacements could be identified. At the time the site plans are prepared, estimates will be made of the number of potential displacements.

The City of Gainesville will strive to minimize the number of displacements. In accordance with the U.S. Department of Housing and Urban Development's Urban Relocation Assistance Policy, the City will consider the following steps when assessing potential displacements.

1. **Minimize Displacements:** As a general philosophy, all reasonable steps will be taken to minimize displacements.
2. **Budgetary Implications:** Planning is essential to ensure that sufficient funds are available to comply with all applicable relocation and acquisition requirements.
3. **Coordination:** The City will coordinate actions and facilitate cooperation between government agencies, neighborhood groups and affected persons.
4. **Consult with Property Owners and Occupants:** When feasible, consult with occupants early.
5. **Require Adequate Information from Owners:** Rent rolls are recommended for current occupants and for a representative earlier period to determine how long a unit has been vacant. Information about current occupants is essential.
6. **Funding Vacant or Occupied Properties:** Determine if acquisition or rental rehabilitation funds will only be provided to assist vacant properties.
7. **Determine Resource Needs:** Follow HUD recommendations regarding policy, resource needs and costs to plan for anticipated relocation issues. Conduct a survey to determine the number of displaced households and/or businesses and the need for advisory services for those who are impacted directly and indirectly by the project.
8. **Coordinate Development and Relocation Time Frame:** Determine how coordination will occur between project development staff and those working with relocation.

In any case where there is relocation of existing homes or businesses, such relocation expenses may be provided for under all applicable federal, state and local guidelines if public funds are used for property acquisition. Such sources of funds require relocation benefits to be offered to tenants and users for relocation.

Zoning & Land Use Compatibility (G)

The Gainesville City Council recently adopted a new Overlay District that allows residential uses and mixed uses throughout the proposed Midtown redevelopment area. All parcels in the proposed Midtown Gainesville redevelopment area will support uses compatible with those proposed in the Midtown Gainesville Redevelopment Plan and Tax Allocation District.

The existing land use on this proposed site shows several acres of undeveloped or underdeveloped property, much of which has been vacant several years. The 1950s development of public housing and relocation of the Hall County Detention center to this area in 1980 limited significant residential or commercial expansion within the area. Transportation and some utility uses predominantly bound the southeastern border of the redevelopment area. An abandoned rail line and underground piped stream intersect near the center of the proposed redevelopment area.



The projects proposed in this Redevelopment Plan and TAD are generally consistent with existing zoning classifications and land uses.

Method of Financing / Proposed Public Investments (H)

The total public cost for implementing the public improvements discussed in the Redevelopment Plan, including construction and improvement of the necessary public infrastructure, is estimated at \$29 million. Those costs are estimated by item as follows:

PROPOSED PUBLIC INFRASTRUCTURE COSTS FOR MIDTOWN GAINESVILLE TAD (All Funding Sources)	
<i>Infrastructure Component</i>	<i>Estimated Cost</i>
Phase I: Midtown Greenway	\$ 700,000
Phase II: High Grove Park	\$ 1,500,000
Phase III: The Frog Skate Park	\$ 500,000
Phase IV: Main Street Streetscape	\$ 2,000,000
<i>Estimated Greenway Budget</i>	\$ 4,700,000
Pedestrian Overpass on Jesse Jewell Parkway/Other Parkways	\$ 1,600,000
Project-Specific Infrastructure (Focus Areas A-F)	\$ 22,700,000
<i>Total Estimated Midtown TAD Infrastructure Budget</i>	\$ 29,000,000

These categories and cost allocations are estimates subject to revision as the Redevelopment Plan is implemented.

The proposed budget for the first phase of a redeveloped Midtown, the Midtown Greenway, is estimated to cost \$29 million. When all focus areas of the Midtown Gainesville Redevelopment Area and TAD are built out as planned, the market value of planned private redevelopment is estimated at more than \$330 million.

The redevelopment costs will be funded from public and private sources that may include:

- ◆ Federal and state funding agencies as identified in City plans. These agencies may include the U.S. Environmental Protection Agency, Georgia Environmental Protection Division, Georgia Department of Natural Resources, Housing & Urban Development, Georgia Department of Community Affairs, the Georgia Forestry Commission, and others;
- ◆ Proceeds of tax allocation bonds, commercial financing, and/or tax allocation increment;
- ◆ City capital improvement funds;
- ◆ Private development funds;
- ◆ Grants from private foundations that may include the River Network Watershed Program, American Forestry Association, R.E.I., The Robert W. Woodruff Foundation, Wal-Mart Foundation; and
- ◆ Other federal, state and local grant and funding sources as appropriate and available.



Why is the creation of a TAD by the City and consent by the County and School District good policy decisions?

Using TAD financing to fund construction of infrastructure will enable the City to leverage approximately \$3.65 million in positive property tax increments to provide the infrastructure necessary to eventually generate more than \$330 million in private sector investment in the TAD without tapping into current tax revenues.

This investment will generate hundreds of new jobs and new sales tax revenues as well as increased incomes for City and County residents, and increased revenues for area businesses. The development will provide Gainesville new living, office, shopping, entertainment, public service and recreational facilities on underdeveloped areas in Midtown and Downtown Gainesville. Property values in the surrounding area will increase, further enhancing the property tax base.

Once the TAD bonds are retired, the City, County and School District will receive the full property tax increment from the development.

Why shouldn't the City, County and School District just keep the new tax revenues from the projects for use elsewhere?

Without the TAD, there will be no new tax revenues. The positive tax increments will not be generated unless the projects are built. The Midtown Gainesville redevelopment cannot occur without the necessary infrastructure needed to make redevelopment of the existing area economically feasible. This project is not financially viable without TAD financing for the infrastructure and other public improvements.

The purpose of the TAD is to use positive tax increments to make the private developments possible. The City and County will reap the benefits of the private investment without having to use current tax revenues to pay for necessary infrastructure improvements.

Assessed Valuation for TAD (I)

The redevelopment area defined in this Redevelopment Plan has a current 2006 assessed value (at 100% of market value) of \$178,035,549 and a taxable value (net of exemptions) of \$102,034,236 according to the tax records of Hall County. City and County records show that the tax base of the proposed redevelopment area has been growing modestly for the last several decades.

Pursuant to the Redevelopment Powers Law, upon adoption of the Redevelopment Plan and the creation of the tax allocation district, the City will request that the Commissioner of Revenue of the State of Georgia certify the tax base for 2006, the base year for the tax allocation district.

This tax base will be increased by the private investment stimulated by the implementation of the Redevelopment Plan and the issuance of tax allocation bonds. In addition, this redevelopment is intended to stimulate other development in the district and lead to an overall increase in property values as the Redevelopment Plan is implemented.

Upon completion of the redevelopment of the Midtown Gainesville area as presented in this plan, the redeveloped acreage in this tax allocation district is projected to have a fair market value of more than \$330 million and a taxable value of \$287 million at 100% assessed value for the City and School District and \$114 million at 40% assessed value for Hall County.



Historic Property within Boundaries of TAD (J)

The Midtown and downtown areas within the proposed redevelopment TAD are considered the historic heart of Gainesville, yet only the northern section of the proposed redevelopment area contains properties listed on the National Register of Historic Places. Three sites are listed as local historic landmarks: Big Bear Café, Blue Angel Art Studio and Jane's Flower Shop.

Districts and buildings listed on the National Register include the Gainesville Commercial Historic District, which is historically significant during several periods, the first beginning in 1800; the Federal Building and Courthouse, also known as the U.S. Post Office; the Logan Building, a former specialty store and the Hall County Courthouse.

The City of Gainesville, aware that its historic resources in Midtown can play an important role in drawing public attention and economic activity back into the area, has begun a program to catalogue these sites along with others within the city. A private consulting firm has been contracted to conduct the Historic Resources Reconnaissance Survey, a "windshield survey" of the City's buildings and other structures that may have the potential to be listed as historic properties. The findings of this survey will focus on the architecture and date of construction, giving the City a general idea of the City's historic resource base.

Following on the Reconnaissance Survey, the City will conduct a more intensive Historic Resources Structural Survey that will allow City staff to offer solid information on historic structures to the Gainesville Historic Preservation Commission as it responds to requests for historic designations.

Midtown structures that may qualify for listing on the National Register of Historic Places, or for other related state or local recognition, like the Piedmont Hotel or the old railroad terminal, are expected to be identified and later protected during this process. The Midtown Gainesville Redevelopment Plan and TAD recognizes that this process is underway and ongoing. The City will support any efforts to match those structures that qualify with any federal, state or local rehabilitation tax credits or other incentives that will help maintain their structure and thereby add to the historic character of the Midtown redevelopment area.

Creation & Termination Dates for TAD (K)

The Gainesville Tax Allocation District will be created effective December 31, 2006. The Redevelopment Powers Law provides that the district will be in existence until all redevelopment costs, including debt service, are paid in full.



Tax Allocation Increment Base (M)

On or before December 31, 2006, the Gainesville City Council will apply to the State Revenue Commissioner for a determination of the tax allocation increment base of the proposed tax allocation district. The base is estimated as follows:

Midtown Gainesville Tax Allocation District Parcel Information

Total Number of Parcels	526
Total Area	Approximately 270+/- acres
Midtown TAD Assessed Value of All Parcels (@ 100% AV)	\$178,035,549
Midtown TAD Assessed Value of Taxable Parcels	\$102,034,236
City of Gainesville Total Assessed Value	\$3,372,697,447
Midtown TAD Assessed Value of Taxable Parcels	\$102,034,236
Value of TAD as a Percent of Gainesville's Total Tax Digest	3.0%

Property Taxes Collected Within Tax District to Serve as Base

Total Taxable at 100% of Assessed Value	\$102,034,236
x Useable Millage (City/School)	.00698
	<u>\$712,198</u>
Total Taxable at 40% of Assessed Value	\$40,813,694
x Useable Millage (County)	.0098
	<u>\$399,974</u>
Total Property Taxes Collected in the Tax District	\$1,112,172



Property Taxes for Computing Tax Allocation Increments (N)

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 following authorized ad valorem taxes:

2006 MILLAGE RATES*

City of Gainesville	2.35 mills
Hall County Operating	6.98 mills
Gainesville City School District Operating	7.45 mills
Total	16.78 mills

**Levies for bonded indebtedness are not included in the calculation of the increment.*

Creation of the tax allocation district will not affect any business improvement districts or enterprise zones created within the boundaries of the redevelopment area. Any additional millage levied as a result of a future business improvement district will not be included in the calculation of the tax allocation increment.

Tax Allocation Bond Issues (O, P, Q)

Amount of Bond Issue

Upon adoption of this Redevelopment Plan, the City of Gainesville proposes to issue tax allocation bonds in one or more bond issues in amounts to range from \$5 million to \$25 million.

Term of the Bond Issue or Issues

The City of Gainesville proposes to issue tax allocation bonds for no greater than 25 years or the maximum term permitted by law.

Rate of Bond Issue

The City of Gainesville intends to issue fixed rate tax exempt bonds if possible. The actual rate, however, 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.

Positive Tax Allocation Increments

The positive tax allocation increment for the period covered by the term of the bonds is estimated to range from \$300,000 to \$3.6 million annually. The actual amount will depend upon the pace at which the Redevelopment Plan is implemented and the impact of the redevelopment activities and other economic factors on the tax base in the district as a whole.



Property to be Pledged for Payment of the Bonds

The bonds will be secured by the positive tax allocation increment from eligible ad valorem taxes levied by the City of Gainesville and Hall County for operating expenses, including the amount levied by the City for the Gainesville City School District.



Appendices

Appendix A. Maps & Drawings

1. Redevelopment Plan Boundary Map (L)
2. Gainesville TAD Project Overview Map – Focus Areas
3. Proposed Redevelopment Projects with Parcels Maps
4. City of Gainesville Zoning Map
5. City of Gainesville Overlay District Map
6. City of Gainesville Future Land Use Map

Appendix B. Figures & Descriptions

1. List of Tax Parcel ID Numbers (Properties within the TAD)
2. Development and Infrastructure Cost Schedule
3. Redevelopment Area Boundary Description
4. TAD Estimates from Six Focus Areas

Appendix C. Gainesville Mayor and City Council

Appendix D. Hall County Board of Commissioners

Appendix E. Gainesville City School Board of Education

Appendix F. Resources



Appendix A. Maps & Drawings

1. Redevelopment Plan Boundary Map



City of Gainesville

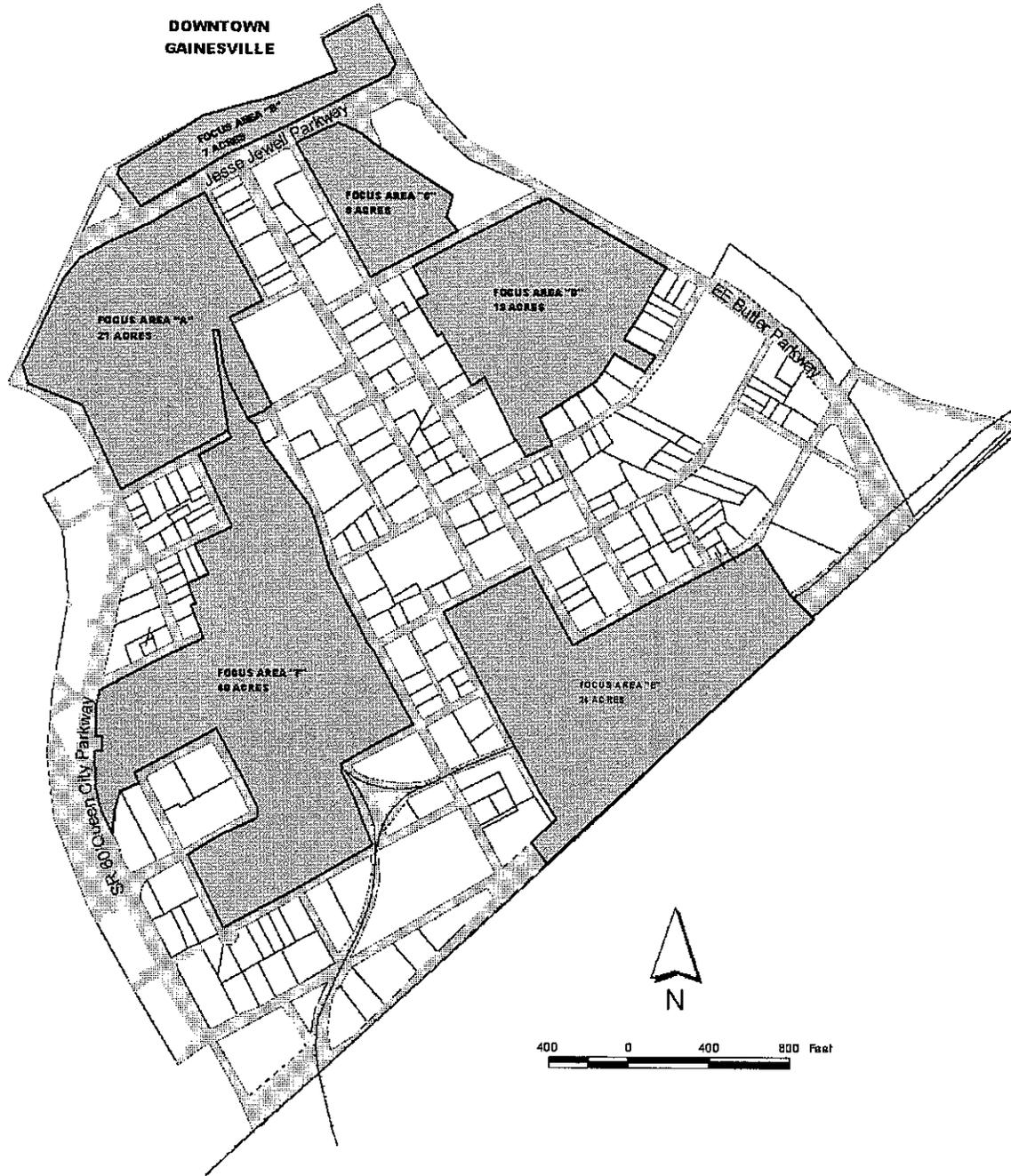
DRAFT Midtown TAD Boundary





Appendix A. Maps & Drawings

2. Gainesville TAD Project Overview Map





Appendix A. Maps & Drawings

3. Proposed Greenway Redevelopment Project – First Phase in Overall Redevelopment (10 Development)

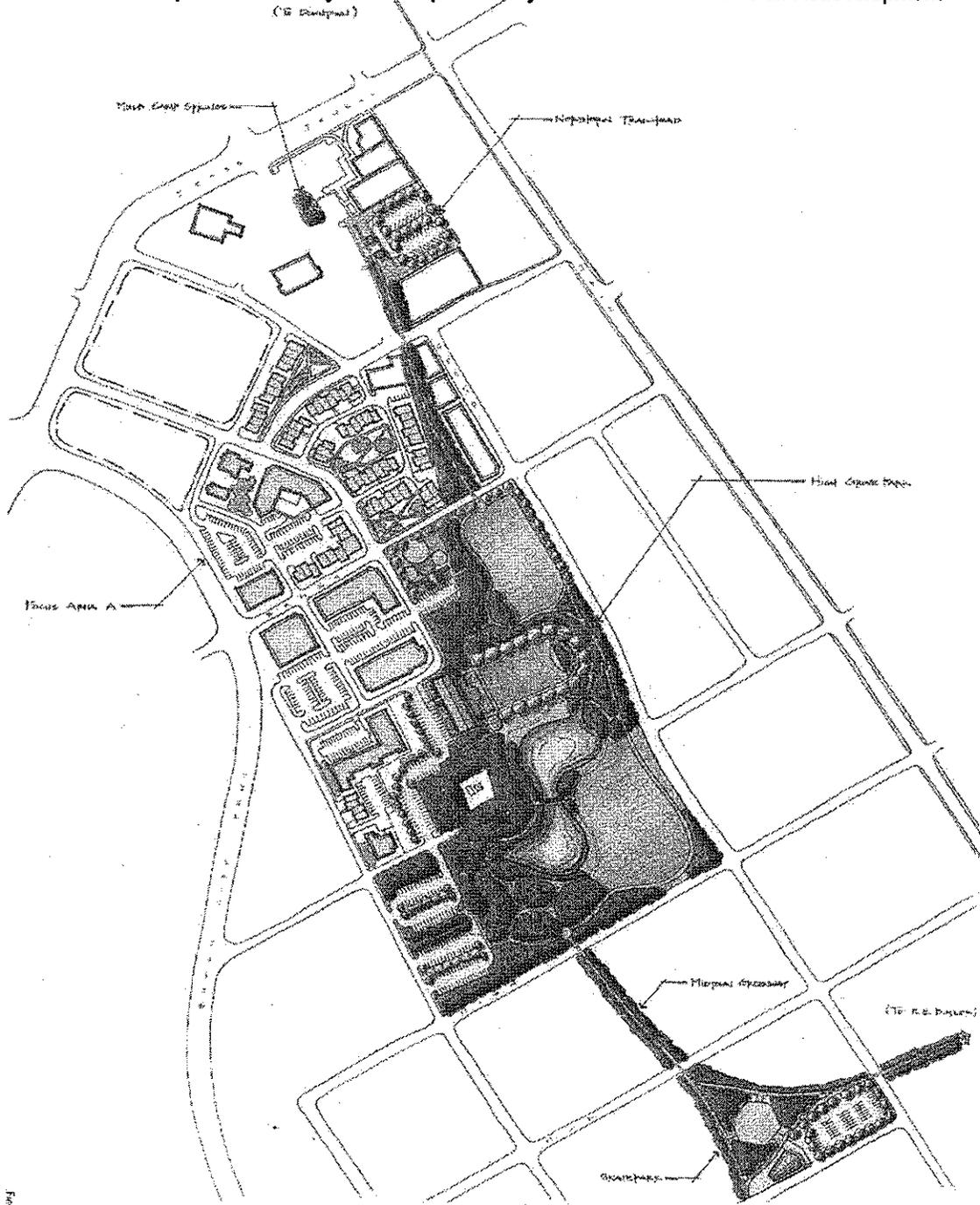


Figure 7



GAINESVILLE MIDTOWN
 GAINESVILLE GEORGIA
 MIDTOWN ENLARGEMENT
 MASTER PLAN - SPRING 2022





Appendix A. Maps & Drawings

4. City of Gainesville Zoning Map



City of Gainesville

Midtown Zoning





Appendix A-1. Maps & Drawings

5. City of Gainesville Overlay District Map



Midtown Gainesville Overlay Zone Location Map

Showing Buffer Parcels





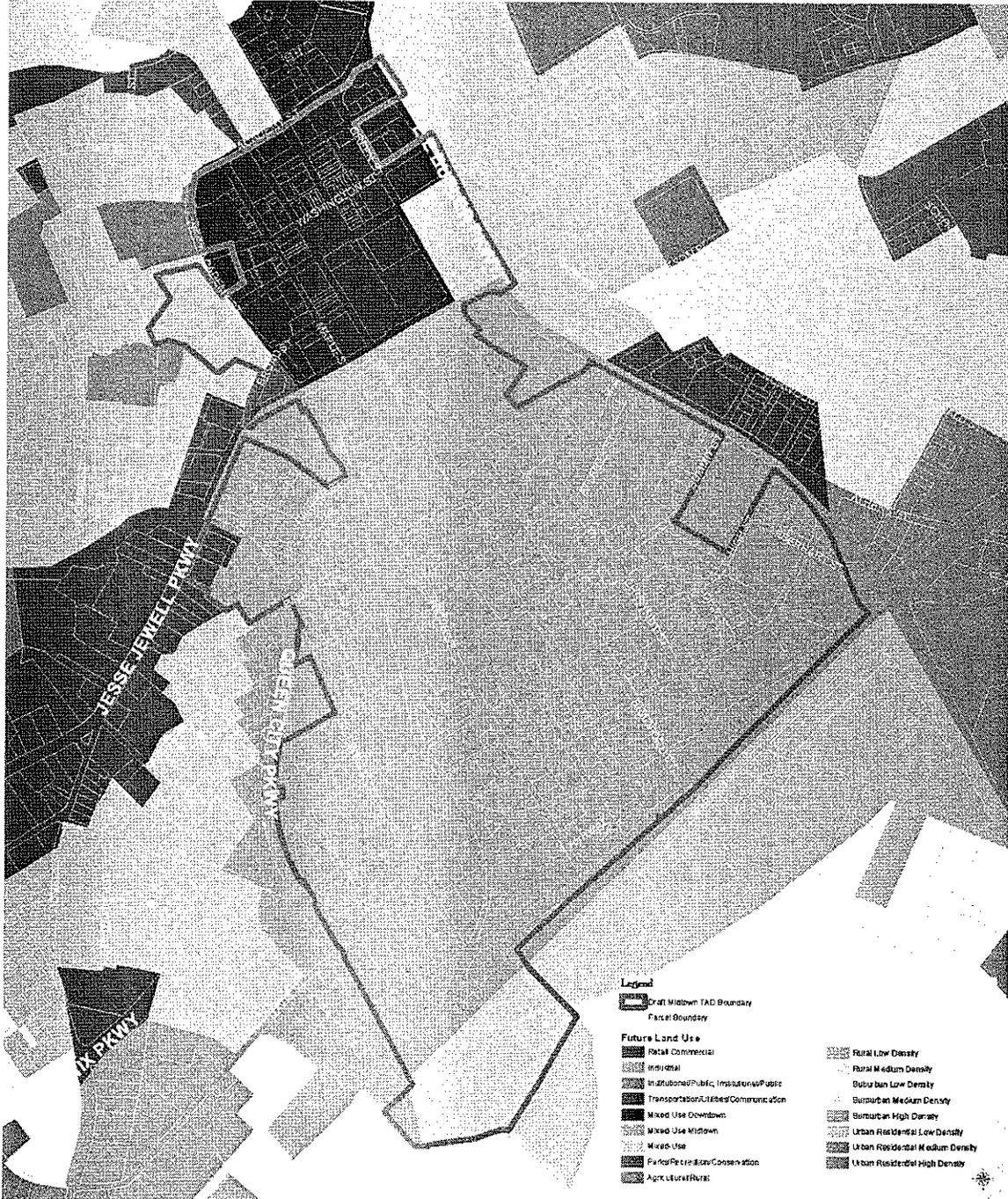
Appendix A-1. Maps & Drawings

6. City of Gainesville Future Land Use Map



City of Gainesville

Midtown Future Land Use





Appendix B. Figures & Descriptions

1. List of Tax Parcel ID Numbers (Properties within the TAD)

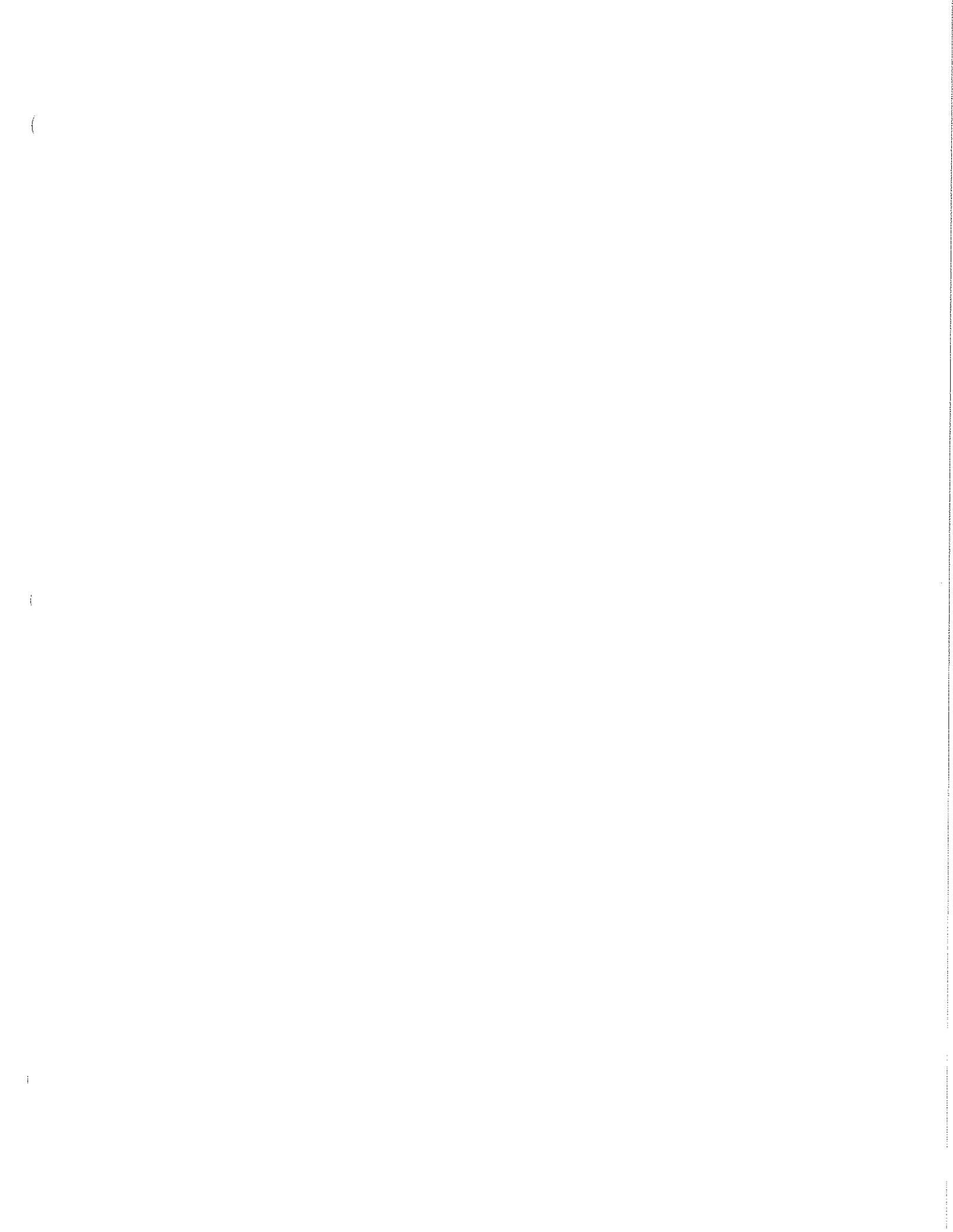
The following are the Tax Parcel Identification numbers for the properties to be included in the Midtown Gainesville Redevelopment Area (Highlighted properties are tax exempt):

ID	PARCEL NUMBER	DIGEST VALUE	ID	PARCEL NUMBER	DIGEST VALUE
1	01002 003001	\$ 1,379,149	54	01005 002006A	\$ 62,790
2	01002 003008	\$ 63,495	55	01004 001004	\$ 109,608
3	01002 003004	\$ 340,794	56	01005 002001	\$ 81,305
4	01002 003007	\$ 87,065	57	01005 001009	\$ 149,251
5	01002 003006	\$ 141,462	58	01005 001008	\$ 344,969
6	01002 003005	\$ 156,710	59	01004 001005	\$ 180,799
7	01002 002003	\$ 814,906	60	01005 004005	\$ 654,434
9	01002 002002	\$ 827,848	61	01004 001006	\$ 150,344
12	01004 002019	\$ 185,702	62	01004 001011	\$ 352,405
14	01001 002005	\$ 593,540	63	01004 001007	\$ 167,474
15	01004 002001A	\$ 196,009	64	01007 003006	\$ 28,615,457
17	01004 002001	\$ 196,009	65	01004 001008	\$ 164,382
18	01004 002018	\$ 872,265	66	01005 002007	\$ 458,361
19	01004 002002	\$ 93,103	67	01005 004003	\$ 225,250
20	01004 002003	\$ 163,226	68	01004 001009	\$ 186,436
21	01005 001005	\$ 525,979	69	01005 002006	\$ 933,536
22	01004 002004	\$ 142,166	70	01005 004001	\$ 2,010,861
23	01005 001004	\$ 191,950	71	01004 001010	\$ 190,488
24	01004 002005	\$ 173,870	72	01005 004004	\$ 225,250
25	01004 004001	\$ 4,138,431	73	01005 006005	\$ 362,341
26	01004 002006	\$ 100,000	74	01007 002001	\$ 8,559,729
27	01004 002017	\$ 129,435	75	01005 006004	\$ 374,213
28	01005 002005	\$ 3,186,295	76	01005 006003	\$ 233,484
29	01004 002016	\$ 128,256	77	01005 005001	\$ 170,000
30	01005 001006	\$ 146,547	78	01005 006002	\$ 218,079
31	01004 002014	\$ 150,635	79	01007 004001	\$ 438,684
32	01004 002007	\$ 102,654	80	01005 005002	\$ 129,342
33	01004 002013	\$ 136,511	81	01006 001002	\$ 368,525
34	01004 002012	\$ 144,284	82	01007 004002	\$ 94,929
35	01004 002008	\$ 98,560	83	01005 006001	\$ 474,411
36	01004 002011	\$ 174,082	84	01005 005003	\$ 492,482
37	01005 001002	\$ 317,015	85	01005 005016	\$ 160,604
38	01005 001001	\$ 330,713	86	01007 004003	\$ 754,212
39	01005 004002	\$ 631,271	87	01005 005015	\$ 97,613
40	01004 002010	\$ 113,677	88	01005 005014	\$ 92,546
41	01004 002009	\$ 277,572	89	01005 005013	\$ 102,924
42	01005 004006	\$ 609,474	91	01005 005012	\$ 804,804
43	01005 002004	\$ 57,484	92	01007 004004	\$ 107,644
44	01005 001014	\$ 80,100	93	01005 005010	\$ 126,517
45	01004 001012	\$ 2,252,045	94	01007 004005	\$ 277,965
46	01005 002003	\$ 129,697	95	01006 002009	\$ 2,133,345
47	01005 001013	\$ 178,019	96	01007 001001	\$ 5,247,925
48	01005 001012	\$ 155,508	97	01005 005008	\$ 236,460
49	01004 001001	\$ 673,658	98	01027 001054	\$ 355,889
50	01005 001011	\$ 155,508	99	01006 003001	\$ 118,627
51	01005 002002	\$ 128,308	100	01005 005005	\$ 149,430
52	01004 001002	\$ 329,278	101	01006 001001	\$ 7,506,390
53	01005 001010	\$ 244,459	102	01006 003007	\$ -

Midtown Gainesville Redevelopment Plan and Tax Allocation District



ID	PARCEL NUMBER	DIGEST VALUE	ID	PARCEL NUMBER	DIGEST VALUE
103	01006 002005	\$ 175,868	160	01020 005007	\$ 558,309
104	01006 002004	\$ 232,606	161	01011 003006	\$ 62,421
105	01027 001053	\$ 199,986	163	01020 004014	\$ 454,116
106	01006 002003	\$ 220,964	164	01020 005011	\$ 63,273
107	01006 002002	\$ 191,177	165	01011 001005	\$ 198,975
108	01006 002001	\$ 751,655	166	01020 004013	\$ 83,859
109	01006 003005	\$ 130,255	167	01011 002002	\$ 49,500
110	01006 003006	\$ 1,312,325	168	01020 004011	\$ 44,085
111	01027 001051	\$ 59,768	169	01020 005009	\$ 254,366
112	01006 003004	\$ 282,286	170	01020 005012	\$ 75,270
113	01027 001052	\$ 292,806	171	01011 003011	\$ 70,313
114	01027 001001	\$ 5,078	172	01020 004012	\$ 119,505
116	01010 001001	\$ 2,764,780	173	01011 001005A	\$ 77,939
117	01006 005001	\$ 240,645	174	01020 004010A	\$ 14,400
118	01027 001056	\$ 263,598	175	01011 002001	\$ 48,422
119	01027 001050	\$ 435,497	176	01020 005013	\$ 75,605
120	01006 004004	\$ 133,205	177	01020 004010	\$ 56,700
121	01006 003003	\$	178	01020 005014	\$ 484,492
122	01027 001049	\$ 66,300	179	01020 005025	\$ 3,146,157
123	01027 001048	\$ 679,979	180	01020 005010	\$ 52,557
124	01027 001047	\$ 170,247	181	01020 004009	\$ 70,200
125	01010 002006	\$ 1,046,221	183	01011 003005	\$ 305,679
126	01006 004002	\$ 512,689	184	01012 002001	\$ 396,746
127	01011 001009	\$ 558,290	185	01012 002014	\$ 61,736
128	01006 004005	\$ 141,395	186	01020 005014A	\$ 33,141
129	01027 001046	\$ 168,856	187	01015 001001	\$ 182,321
130	01011 002007	\$ 146,676	188	01020 004001	\$ 938,736
131	01012 004001	\$ 181,240	189	01020 004008	\$ 64,817
132	01020 005001	\$ 24,705	190	01012 002013	\$ 196,649
133	01011 001008	\$ 100,370	191	01012 002002	\$ 149,135
135	01011 002006	\$ 267,353	192	01015 001002	\$ 78,885
136	01020 005031	\$ 12,375	193	01012 002012	\$ 76,395
137	01020 005032	\$ 154,592	194	01020 005017	\$ 248,502
138	01010 002001	\$ 1,962,981	195	01020 004007	\$ 68,995
139	01011 002005	\$ 143,415	196	01012 002011	\$ 83,007
140	01020 005030A	\$ 10,500	197	01015 001003	\$ 168,067
141	01020 005002	\$ 69,306	198	01012 002003	\$ 529,539
142	01012 003001	\$ 222,090	199	01020 004006	\$ 92,655
143	01020 005029	\$ 225,044	200	01012 002010	\$ 66,362
144	01011 001001	\$ 271,964	201	01011 004001	\$ 8,832,216
145	01011 002004	\$ 135,627	202	01012 002004	\$ 316,545
146	01011 001007	\$ 75,477	203	01020 005019	\$ 497,411
147	01020 005003	\$ 201,230	204	01013 003015	\$ 113,682
148	01011 001002	\$ 55,088	205	01033 004001	\$ 268,705
149	01020 005027	\$ 27,239	207	01015 001004	\$ 451,339
150	01020 005004	\$ 80,317	208	01033 004012	\$ 83,938
151	01020 005026	\$ 13,926	209	01020 005022	\$ 51,132
152	01011 001003	\$ 195,868	210	01012 002006	\$ 48,947
153	01020 005005	\$ 80,714	211	01020 004005	\$ 69,195
154	01011 003010	\$ 1,485,407	212	01013 003014	\$ 47,138
155	01020 005006	\$ 61,831	213	01015 001016	\$ 136,810
156	01011 003007	\$ 91,868	214	01012 002007	\$ 132,267
157	01011 002003	\$ 312,342	215	01013 003002	\$ 103,010
158	01011 001004	\$ 443,108	216	01029 007001	\$ 150,416
159	01010 002003	\$ 285,330	217	01033 004003	\$ 42,274



Midtown Gainesville Redevelopment Plan and Tax Allocation District



ID	PARCEL NUMBER	DIGEST VALUE	ID	PARCEL NUMBER	DIGEST VALUE
218	01013 003003	\$ 111,197	273	01013 003009	\$ -
219	01020 003009	\$ 3,150	274	01020 001007	\$ 42,962
220	01015 001005	\$ 156,205	275	01020 003003	\$ 77,682
221	01020 004004A	\$ 60,692	276	01015 001008	\$ 36,495
222	01015 002009A	\$ 19,028	277	01033 003003	\$ 584,843
223	01033 004004	\$ 37,237	278	01029 006003	\$ 311,747
224	01020 005020	\$ 212,938	279	01029 006022	\$ 117,690
225	01033 004010	\$ 200,682	280	01015 001013	\$ 63,825
226	01013 003013	\$ 104,633	281	01020 001016	\$ 32,013
227	01013 003001	\$ 206,155	282	01020 001008	\$ 65,418
228	01020 003008	\$ 12,112	283	01013 002001	\$ 17,445
229	01013 003004	\$ 63,463	284	01013 002003	\$ 15,767
230	01033 004005	\$ 10,012	285	01015 003001	\$ 76,732
231	01020 003010	\$ 9,443	286	01015 002004	\$ 80,236
232	01029 007002	\$ 171,424	287	01013 002008	\$ 101,561
233	01033 004006	\$ 42,268	288	01015 001009	\$ 75,440
234	01020 004004	\$ 14,994	289	01020 001015	\$ 46,360
235	01013 003005	\$ 61,164	290	01020 003002	\$ 620,200
236	01015 002007	\$ 304,052	291	01015 001012	\$ 89,321
237	01029 007004	\$ 299,339	292	01013 002002	\$ 37,167
238	01020 003007	\$ 4,884	293	01020 001009	\$ 75,497
239	01015 001006	\$ 207,490	294	01013 002007A	\$ 44,055
240	01033 004007	\$ 30,600	295	01020 001014	\$ 44,779
241	01013 003006	\$ 33,855	296	01020 002001	\$ 113,000
242	01020 004003	\$ 63,635	297	01015 002003	\$ 40,500
243	01033 004009	\$ 147,599	298	01013 002007	\$ 35,636
244	01020 003006	\$ 28,078	299	01014 002018	\$ -
245	01013 003007	\$ 69,282	300	01029 006004	\$ 612,493
246	01013 003010	\$ 112,978	301	01015 003002	\$ 541,497
247	01029 007003	\$ 172,187	302	01020 002002	\$ 40,966
248	01013 001001	\$ 77,319	303	01015 001010	\$ 111,772
249	01020 001004	\$ 12,254	304	01033 003004	\$ 18,912
250	01015 001015	\$ 55,895	305	01020 002003	\$ 55,774
251	01020 003005	\$ 4,601	306	01020 001013	\$ 48,699
252	01033 004008	\$ 22,500	307	01014 002001	\$ 84,405
253	01020 004002	\$ 129,353	308	01013 002006	\$ 43,801
254	01013 001005	\$ 79,219	309	01013 002004	\$ 44,732
255	01013 003008	\$ 15,522	310	01020 001018	\$ 80,769
256	01013 001004	\$ 9,386	311	01015 003003	\$ 46,800
257	01020 003001	\$ 471,347	312	01020 002004	\$ 82,778
258	01020 003004	\$ 33,600	313	01015 001011	\$ 261,838
259	01015 001007	\$ 137,261	314	01015 002002	\$ 787,945
260	01013 002010	\$ 40,221	315	01033 003005	\$ 22,054
261	01015 003011	\$ 381,307	316	01014 001001	\$ 71,571
262	01029 006002	\$ 324,618	317	01033 003016	\$ 32,830
263	01013 001002	\$ 83,720	318	01020 001012	\$ 47,491
264	01015 002006	\$ 422,072	319	01013 002005	\$ 87,728
265	01015 001014	\$ 11,645	320	01029 006024	\$ 2,358,124
266	01033 005002	\$ 344,438	321	01020 002008	\$ 70,776
267	01020 001006	\$ 39,060	322	01020 002005	\$ 62,665
268	01013 001003	\$ 38,640	323	01033 006006	\$ 828,188
269	01020 001005	\$ 76,707	324	01033 003007	\$ 32,830
270	01014 002017	\$ 94,888	325	01020 001010	\$ 38,163
271	01013 002009	\$ 40,216	326	01015 003004	\$ 57,630
272	01020 001017	\$ 38,375	327	01014 001002	\$ 41,611

Midtown Gainesville Redevelopment Plan and Tax Allocation District



ID	PARCEL NUMBER	DIGEST VALUE	ID	PARCEL NUMBER	DIGEST VALUE
328	01015 003005	\$ 82,417	383	01014 002004	\$ 73,706
329	01033 003017	\$ 32,830	384	01029 005018	\$ 9,603
330	01016 003005	\$ 41,250	385	01033 002007	\$ 81,850
331	01014 001014	\$ 39,249	386	01016 001001	\$ 215,040
332	01014 001003	\$ 33,644	387	01033 001001	\$ 366,458
333	01033 003015A	\$ 148,730	388	01014 002006	\$ 26,207
334	01020 001011	\$ 36,670	389	01016 002002	\$ 234,957
335	01020 002006	\$ 63,244	390	01033 001005	\$ 186,827
336	01033 002001	\$ 16,772	391	01016 004011	\$ 243,907
337	01015 002010	\$ 288,032	392	01033 001006	\$ 62,544
338	01033 003009	\$ 12,488	393	01016 002001	\$ 159,456
339	01014 001004	\$ 18,309	394	01033 006009	\$ 369,936
340	01016 003001	\$ 137,551	395	01014 002007	\$ 20,307
341	01014 001005	\$ 54,679	396	01016 004002	\$ 157,445
342	01014 001013	\$ 71,678	397	01017 001010	\$ 119,008
343	01015 003006	\$ 95,607	398	01016 001006	\$ 64,530
344	01033 003010	\$ 187,462	399	01014 002012	\$ 18,270
345	01033 002003	\$ 34,898	400	01033 006011	\$ 169,667
346	01016 003004	\$ 60,750	401	01033 001007	\$ 133,126
347	01020 002007	\$ 113,007	402	01014 002014	\$ 11,331
348	01014 001012	\$ 58,733	403	01016 001003	\$ 151,693
349	01014 001006	\$ 54,565	404	01016 005013	\$ 378,000
350	01014 001013A	\$ 59,149	405	01014 002013	\$ 52,249
351	01033 002013	\$ 9,645	406	01014 002009	\$ 49,576
352	01033 002004	\$ 63,940	407	01016 001005	\$ 73,232
353	01033 003014	\$ 68,924	408	01016 005012	\$ 51,150
354	01014 002016	\$ 133,582	409	01016 004007	\$ 150,927
355	01016 003002	\$ 90,267	410	01017 001009	\$ 81,547
356	01033 003011	\$ 88,457	411	01014 002011	\$ 30,400
357	01014 001007	\$ 50,351	412	01033 006014	\$ 12,643
358	01014 001011	\$ 17,015	413	01016 006013	\$ 85,738
359	01033 002012	\$ 40,500	414	01016 005011	\$ 42,000
360	01015 003007	\$ 160,144	415	01016 005002	\$ 62,010
361	01014 001008	\$ 16,291	416	01016 004006	\$ 149,631
362	01033 003013	\$ 23,250	417	01033 007001	\$ 412,070
363	01014 001010	\$ 15,718	418	01014 002010	\$ 138,867
364	01033 003012	\$ 23,250	420	01017 001008	\$ 79,956
365	01033 002005	\$ 56,386	421	01033 006013	\$ 41,497
366	01014 001009A	\$ 53,169	422	01016 006012	\$ 133,519
367	01033 002011	\$ 79,113	423	01016 005010	\$ 66,000
368	01033 006008	\$ 421,113	424	01017 001007	\$ 76,003
369	01033 001008	\$ 395,032	425	01016 005003	\$ 78,570
370	01016 003003	\$ 2,146,963	426	01017 001005	\$ 88,957
371	01033 002009	\$ 330,751	427	01017 001001	\$ 54,000
372	01014 001009	\$ 12,185	428	01017 001006	\$ 60,750
373	01033 002006	\$ 80,373	429	01016 005009	\$ 97,275
374	01014 002015	\$ 188,872	430	01016 005004	\$ 32,400
375	01029 005019	\$ 1,575	431	01016 006001	\$ 227,977
376	01016 002005	\$ 701,793	432	01016 006011	\$ 113,267
377	01014 002002	\$ 170,130	433	01017 001003	\$ 49,968
378	01033 001003	\$ 225,686	434	01019 001001	\$ 114,602
379	01033 002008	\$ 78,827	435	01016 005008	\$ 134,113
380	01014 002003	\$ 66,350	436	01033 007008	\$ 327,926
381	01033 006015	\$ 833,243	437	01017 001004	\$ 347,682
382	01014 002005	\$ 14,628	438	01016 005005	\$ 43,573

Midtown Gainesville Redevelopment Plan and Tax Allocation District



ID	PARCEL NUMBER	DIGEST VALUE			
439	01019 001002	\$ 45,057	493	01030 001025	\$ 448,064
440	01017 002012	\$ 81,493	494	01018 001003	\$ 494,308
441	01019 001004	\$ 281,581	495	01030 004012	\$ 40,819
442	01016 005007	\$ 23,188	496	01018 001012	\$ 243,169
443	01019 001003	\$ 81,941	497	01030 001013	\$ 266,002
444	01016 006010	\$ 64,107	498	01030 004001	\$ 10,725
445	01016 005006	\$ 24,139	499	01030 004011	\$ 16,650
446	01019 002010	\$ 100,890	500	01030 004002	\$ 16,978
447	01016 006004	\$ 61,054	501	01030 004003	\$ 24,939
448	01017 002011	\$ 65,759	502	01030 004004	\$ 22,793
449	01019 002009	\$ 66,489	503	01018 002010	\$ 1,069,411
450	01016 006009	\$ 57,347	504	01030 004010	\$ 88,418
451	01016 006008	\$ 70,208	505	01030 004005	\$ 25,852
452	01017 001002	\$ 162,330	506	01018 002001	\$ 121,814
453	01019 002007	\$ 45,225	507	01030 004009	\$ 38,096
454	01017 002001	\$ 203,552	508	01030 004006	\$ 27,715
455	01019 001008	\$ 336,248	509	01030 006002	\$ 345,972
456	01033 007009	\$ 3,356	510	01030 004008	\$ 64,899
457	01016 006006	\$ 119,257	511	01030 004006A	\$ 20,631
458	01030 001001	\$ 273,014	512	01030 006004	\$ 154,649
459	01019 002006	\$ 61,029	513	01030 005011	\$ 80,205
460	01017 002010	\$ 76,755	514	01018 002008	\$ 238,088
461	01019 002001	\$ 224,673	515	01031 003001	\$ 135,187
462	01019 003006	\$ 187,056	516	01030 004007	\$ 5,085
463	01017 002009	\$ 59,087	517	01030 006003	\$ 184,538
464	01019 002005	\$ 115,625	518	01030 005012	\$ 117,021
465	01017 002008	\$ 49,125	519	01030 005001	\$ 65,028
466	01019 003001	\$ 78,757	520	01030 006001	\$ 118,024
467	01019 001012	\$ 228,629	521	01030 005002	\$ 56,762
468	01019 004005	\$ -	522	01030 005003	\$ 51,958
469	01017 002007	\$ 110,644	523	01031 003005	\$ 135,215
470	01019 003006A	\$ 186,444	524	01030 005008	\$ 159,940
471	01019 003002	\$ 343,427	525	01030 005004	\$ 61,654
472	01019 002011	\$ 382,461	526	01030 006003A	\$ 54,933
473	01019 003002A	\$ 57,380	527	01031 003002	\$ 307,848
474	01017 002005	\$ 1,798,184	528	01030 007001	\$ 53,393
475	01018 001017	\$ 362,438	529	01030 005007	\$ 129,796
476	01019 003003	\$ 67,872	530	01030 005006	\$ 166,339
477	01030 003001	\$ 1,012,728	531	01030 005005	\$ 173,412
478	01019 002002	\$ 37,594	532	01031 003007	\$ 188,043
479	01030 001023	\$ 2,714,593	533	01030 007005	\$ 523,701
480	01019 003004	\$ 90,271	534	01030 007005A	\$ 251,271
481	01019 002004	\$ 80,589	535	01031 003004	\$ 183,423
482	01030 003003	\$ 231,684	536	01031 003006	\$ 45,209
483	01019 003005	\$ 83,552	537	01051 001004	\$ 653,664
484	01018 001016	\$ -	538	01031-004003	\$ 821,708
485	01018 001019	\$ -			
486	01019 002003	\$ 32,121		Total Assessed Value	\$ 178,035,549
487	01019 004004	\$ 29,467		Tax Exempt Properties	\$ 76,001,313
488	01019 003005A	\$ 125,566		Total Assessed Value	\$ 102,034,236
489	01030 003008	\$ 219,078		Minus Exempt Properties	\$ 102,034,236
490	01019 004003	\$ 64,966		Total Parcels	526
491	01018 001014	\$ 92,445			
492	01018 001006	\$ 113,839			



Appendix B. Figures & Descriptions

2. Development and Infrastructure Cost Schedule

PROPOSED BUDGET FOR MIDTOWN TAD INFRASTRUCTURE	
<i>Infrastructure Component</i>	<i>Estimated Cost</i>
Phase I: Midtown Greenway	\$ 700,000
Phase II: High Grove Park	\$ 1,500,000
Phase III: The Frog Skate Park	\$ 500,000
Phase IV: Main Street Streetscape	\$ 2,000,000
Estimated Greenway Budget	\$ 4,700,000
Pedestrian Overpasses on Jesse Jewell Parkway/Other Parkways	\$ 1,600,000
Project-Specific Infrastructure (Focus Areas A-F)	\$ 22,700,000
Total Estimated Midtown TAD Infrastructure Budget	\$ 29,000,000

Source: City of Gainesville



POTENTIAL DEVELOPMENTS IN FOCUS AREAS OF MIDTOWN GAINESVILLE TAD				
	Acreage	Units/S.F.	Value per Unit/S.F.	Total Value
Focus Area A: Jewell/Queen City				
Small lot S.F./townhome	10	100	\$250,000	\$25,000,000
Multifamily				
Office	5	50,000	\$125	\$6,250,000
Retail/Restaurant	5	50,000	\$120	\$6,000,000
Other commercial				
Open space	2			
Subtotal	22			\$37,250,000
Focus Area B: Jewell/GA. Mountains				
Small lot S.F./townhome				
Multifamily	3	75	\$200,000	\$15,000,000
Office				
Retail/Restaurant	2	20,000	\$125	\$2,500,000
Other commercial--hotel	1	60,000	\$125	\$7,500,000
Open space	1.1			
Subtotal	7.1			\$ 25,000,000
Focus Area C: Town View Reuse				
Small lot S.F./townhome				
Multifamily				
Office	3	100,000	\$140	\$14,000,000
Retail/Restaurant	3	70,000	\$125	\$8,750,000
Open space	1.3			
Subtotal	7.3			\$22,750,000
Focus Area D: Atlanta Street Apts.				
Small lot S.F./townhome	8	80	\$225,000	\$18,000,000
Multifamily	10	250	\$125,000	\$31,250,000
Office				
Retail/Restaurant	1	20,000	\$120	\$2,400,000
Open Space	1.1			
Subtotal	20.1			\$51,650,000
Focus Area E: Railroad/Iron Works				
Small lot S.F./townhome	10	100	\$225,000	\$22,500,000
Multifamily	6	210	\$200,000	\$42,000,000
Office				
Retail/Restaurant	4	50,000	\$125	\$6,250,000
Other Commercial	6	75,000	\$120	\$9,000,000
Open space	3			
Subtotal	29			\$79,750,000
Focus Area F: Midtown Greenway				
Small lot S.F./townhome	15	150	\$260,000	\$39,000,000
Multifamily	8	280	\$220,000	\$61,600,000
Office	3	80,000	\$135	\$10,800,000
Retail/Restaurant*	3	20,000	\$120	\$2,400,000
Open space	11			
Subtotal	40			\$113,800,000
Total Value				\$330,200,000

Source: 2001 Midtown Redevelopment Plan /Bleakly Advisory Group



Appendix B. Figures & Descriptions

3. Midtown Gainesville Redevelopment Area Boundary Description

Description of Midtown Gainesville TAD Boundary:

Beginning at the northeast corner of the intersection of Queen City Parkway the northern boundary of the Norfolk Southern Railway right of way and including all of parcel tax I.D. number 01031-004003, then extending along the north boundary of the Norfolk Southern Railway right of way to its intersection with the western edge of the right of way of E. E. Butler Parkway. Then, extending northward along the western boundary of the right of way of E.E. Butler Parkway, excluding the parcels with the following tax identification numbers: 01020 001003, 01010 003002 and 01010 003003, extending northward to its intersection at the southwestern corner of the intersection of E.E. Butler Parkway and Academy Street. Extending westerly along the southern edge of the right of way of Academy Street across Washington Street, excluding parcel 01005 005004. Then, extending westerly on the southern boundary of the right of way along Washington Street and including parcels 01029 006002, 01029 006003 and 01029 006022, and along the western property line of parcels 01029 006004 and 01029 006024, crossing Queen City Parkway in an easterly direction and extending southward on the eastern boundary of the right of way of Queen City Parkway southward to its connection with the northern edge of the Norfolk and Southern railroad right of way, excluding parcel 01029 004013. (The beginning point.)



Appendix B. Figures & Descriptions

4. TAD Estimates for six focus areas



Midtown Gainesville Redevelopment Plan and Tax Allocation District

ESTIMATED TAD POTENTIAL OF GAINESVILLE MIDTOWN TAD DEVELOPMENT SCENARIOS

Focus Area A, Jewell/Queen City Area

	Units/S.F.			Market Value			City/School			County		
	Units/S.F.	Value/Unit/S.F.	Value/Unit/S.F.	Market Value	Assessed Value	Taxable Value	Assessed Value	Taxable Value	Assessed Value	Taxable Value	Assessed Value	Taxable Value
Residential												
Small Lot S.F./Townhome	100	\$ 250,000	\$	25,000,000	\$	25,000,000	\$	24,800,000	\$	10,000,000	\$	9,800,000
Multifamily	-	\$ -	\$	-	\$	-	\$	-	\$	-	\$	-
Commercial												
Office/Government	50,000	\$ 125	\$	6,250,000	\$	6,250,000	\$	6,250,000	\$	2,500,000	\$	2,500,000
Retail/Restaurant	50,000	\$ 120	\$	6,000,000	\$	6,000,000	\$	6,000,000	\$	2,400,000	\$	2,400,000
Other Commercial	-	\$ -	\$	-	\$	-	\$	-	\$	-	\$	-
Total Value				\$ 37,250,000		\$ 37,250,000		\$ 37,050,000		\$ 14,900,000		\$ 14,700,000
Estimated TAD Potential												
Scenario Taxable Value								\$ 37,050,000				\$ 14,700,000
95% of Taxable Value								\$ 35,197,500				\$ 13,965,000
Taxable Value of Site								\$ 6,705,074				\$ 2,682,030
Net Taxable Value								\$ 28,492,426				\$ 11,282,970
Gainesville Tax Rate								0.0098				0.00698
Property Tax								\$ 279,226				\$ 78,755
Debt Coverage Ratio								125%				125%
Bondable Property Tax								\$ 223,381				\$ 63,004
Estimated TAD Bond @6%/25 years								\$ 2,873,770				\$ 810,539
Debt Reserve								\$ 316,115				\$ 89,159
Capitalized Interest								\$ 172,426				\$ 48,632
Issuance Costs @3%								\$ 86,213				\$ 24,316
TAD Bond Proceeds								\$ 2,299,016				\$ 648,431
Total Bond Proceeds												\$ 2,947,447

Source: BAG



Midtown Gainesville Redevelopment Plan and Tax Allocation District

ESTIMATED TAD POTENTIAL OF GAINESVILLE MIDTOWN TAD DEVELOPMENT SCENARIOS

Focus Area B - Jewell/CA Mountains Center

	Units/S.F.	Value/Unit/S.F.	Market Value	City/School		County	
				Assessed Value	Taxable Value	Assessed Value	Taxable Value
Residential							
Small Lot S.F./Townhome	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Multifamily	75	\$ 200,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 6,000,000	\$ 6,000,000
Commercial							
Office/Government			\$ -	\$ -	\$ -	\$ -	\$ -
Retail/Restaurant	20,000	\$ 125	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 1,000,000	\$ 1,000,000
Other Commercial	60,000	\$ 125	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 3,000,000	\$ 3,000,000
Total Value			\$ 25,000,000	\$ 25,000,000	\$ 25,000,000	\$ 10,000,000	\$ 10,000,000
Estimated TAD Potential					City/School		County
Scenario Taxable Value					\$ 25,000,000		\$ 10,000,000
95% of Taxable Value					\$ 23,750,000		\$ 9,500,000
Taxable Value of Site					\$ 1,362,543		\$ 545,017
Net Taxable Value					\$ 22,387,457		\$ 8,954,983
Gainesville Tax Rate					0.0098		0.00698
Property Tax					\$ 219,397		\$ 62,506
Debt Coverage Ratio					125%		125%
Bondable Property Tax					\$ 175,518		\$ 50,005
Estimated TAD Bond @6%/25 years					\$ 2,258,018		\$ 643,308
Debt Reserve					\$ 248,382		\$ 70,764
Capitalized Interest					\$ 135,481		\$ 38,598
Issuance Costs @3%					\$ 67,741		\$ 19,299
TAD Bond Proceeds					\$ 1,806,414		\$ 514,646
Total Bond Proceeds							\$ 2,321,061

Source: BAG

Midtown Gainesville Redevelopment Plan and Tax Allocation District



ESTIMATED TAD POTENTIAL OF GAINESVILLE MIDTOWN TAD DEVELOPMENT SCENARIOS

Focus Area C - Town View, Renaissance

	Units/S.F	Value/Unit/S.F.	Market Value	City/School		County	
				Assessed Value	Taxable Value	Assessed Value	Taxable Value
Residential							
Small Lot S.F./Townhome	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Multifamily	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial							
Office/Government	100,000	\$ 140	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000	\$ 5,600,000	\$ 5,600,000
Retail/Restaurant	70,000	\$ 125	\$ 8,750,000	\$ 8,750,000	\$ 8,750,000	\$ 3,500,000	\$ 3,500,000
Other Commercial	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Value			\$ 22,750,000	\$ 22,750,000	\$ 22,750,000	\$ 9,100,000	\$ 9,100,000
Estimated TAD Potential							
Scenario Taxable Value				\$ 22,750,000		\$ 9,100,000	
95% of Taxable Value				\$ 21,612,500		\$ 8,645,000	
Taxable Value of Site				\$ 3,294,532		\$ 1,317,813	
Net Taxable Value				\$ 18,317,968		\$ 7,327,187	
Gainesville Tax Rate				0.0098		0.00698	
Property Tax				\$ 179,516		\$ 51,144	
Debt Coverage Ratio				125%		125%	
Bondable Property Tax				\$ 143,613		\$ 40,915	
Estimated TAD Bond @6%/25 years				\$ 1,847,564		\$ 526,366	
Debt Reserve				\$ 203,232		\$ 57,900	
Capitalized Interest				\$ 110,854		\$ 31,582	
Issuance Costs @3%				\$ 55,427		\$ 15,791	
TAD Bond Proceeds				\$ 1,478,051		\$ 421,093	
Total Bond Proceeds						\$ 1,899,144	

Source: BAG



Midtown Gainesville Redevelopment Plan and Tax Allocation District

ESTIMATED TAD POTENTIAL OF GAINESVILLE MIDTOWN TAD DEVELOPMENT SCENARIOS

Focus Area D: Atlanta Street Apis

	Units/S.F	Value/Unit/S.F.	Market Value	City/School		County	
				Assessed Value	Taxable Value	Assessed Value	Taxable Value
Residential							
Small Lot S.F./Townhome	80	\$ 225,000	\$ 18,000,000	\$ 18,000,000	\$ 17,840,000	\$ 7,200,000	\$ 7,040,000
Multifamily	250	\$ 125,000	\$ 31,250,000	\$ 31,250,000	\$ 31,250,000	\$ 12,500,000	\$ 12,500,000
Commercial							
Office/Government	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retail/Restaurant	20,000	\$ 120	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000	\$ 960,000	\$ 960,000
Other Commercial	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Value			\$ 51,650,000	\$ 51,650,000	\$ 51,490,000	\$ 20,660,000	\$ 20,500,000
Estimated TAD Potential					City/School		County
Scenario Taxable Value					\$ 51,490,000		\$ 20,500,000
95% of Taxable Value					\$ 48,915,500		\$ 19,475,000
Taxable Value of Site					\$ 2,576,365		\$ 1,030,546
Net Taxable Value					\$ 46,339,135		\$ 18,444,454
Gainesville Tax Rate					0.0098		0.00698
Property Tax					\$ 454,124		\$ 128,742
Debt Coverage Ratio					125%		125%
Bondable Property Tax					\$ 363,299		\$ 102,994
Estimated TAD Bond @6%/25 years					\$ 4,673,798		\$ 1,325,005
Debt Reserve					\$ 514,118		\$ 145,751
Capitalized Interest					\$ 280,428		\$ 79,500
Issuance Costs @3%					\$ 140,214		\$ 39,750
TAD Bond Proceeds					\$ 3,739,038		\$ 1,060,004
Total Bond Proceeds							\$ 4,799,042

Source: BAG



Midtown Gainesville Redevelopment Plan and Tax Allocation District

ESTIMATED TAD POTENTIAL OF GAINESVILLE MIDTOWN TAD DEVELOPMENT SCENARIOS							
Focus Area: E. Railroad/Front Works							
	Units/S.F	Value/Unit/S.F.	Market Value	Assessed Value	City/School Taxable Value	Assessed Value	County Taxable Value
Residential							
Small Lot S.F./Townhome	100	\$ 225,000	\$ 22,500,000	\$ 22,500,000	\$ 22,300,000	\$ 9,000,000	\$ 8,800,000
Multifamily	210	\$ 200,000	\$ 42,000,000	\$ 42,000,000	\$ 42,000,000	\$ 16,800,000	\$ 16,800,000
Commercial							
Office/Government	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retail/Restaurant	50,000	\$ 125	\$ 6,250,000	\$ 6,250,000	\$ 6,250,000	\$ 2,500,000	\$ 2,500,000
Other Commercial	75,000	\$ 120	\$ 9,000,000	\$ 9,000,000	\$ 9,000,000	\$ 3,600,000	\$ 3,600,000
Total Value			\$ 79,750,000	\$ 79,750,000	\$ 79,550,000	\$ 31,900,000	\$ 31,700,000
Estimated TAD Potential					City/School		County
Scenario Taxable Value					\$ 79,550,000		\$ 31,700,000
95% of Taxable Value					\$ 75,572,500		\$ 30,115,000
Taxable Value of Site					\$ 6,204,386		\$ 2,481,754
Net Taxable Value					\$ 69,368,114		\$ 27,633,246
Gainesville Tax Rate					0.0098		0.00698
Property Tax					\$ 679,808		\$ 192,880
Debt Coverage Ratio					125%		125%
Bondable Property Tax					\$ 543,846		\$ 154,304
Estimated TAD Bond @6%/25 years					\$ 6,996,515		\$ 1,985,103
Debt Reserve					\$ 769,617		\$ 218,361
Capitalized Interest					\$ 419,791		\$ 119,106
Issuance Costs @3%					\$ 209,895		\$ 59,553
TAD Bond Proceeds					\$ 5,597,212		\$ 1,588,082
Total Bond Proceeds							\$ 7,185,294

Source: BAG



Midtown Gainesville Redevelopment Plan and Tax Allocation District

ESTIMATED TAD POTENTIAL OF GAINESVILLE MIDTOWN TAD DEVELOPMENT SCENARIOS
Focus Area E - Midtown Greenway

	Units/S.F.	Value/Unit/S.F.	Market Value	City/School		County	
				Assessed Value	Taxable Value	Assessed Value	Taxable Value
Residential							
Small Lot S.F./Townhome	150	\$ 260,000	\$ 39,000,000	\$ 39,000,000	\$ 38,700,000	\$ 15,600,000	\$ 15,300,000
Multifamily	280	\$ 220,000	\$ 61,600,000	\$ 61,600,000	\$ 61,600,000	\$ 24,640,000	\$ 24,640,000
Commercial							
Office/Government	80,000	\$ 135	\$ 10,800,000	\$ 10,800,000	\$ 10,800,000	\$ 4,320,000	\$ 4,320,000
Retail/Restaurant	20,000	\$ 120	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000	\$ 960,000	\$ 960,000
Other Commercial	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Value			\$ 113,800,000	\$ 113,800,000	\$ 113,500,000	\$ 45,520,000	\$ 45,220,000
Estimated TAD Potential							
Scenario Taxable Value					City/School		County
95% of Taxable Value					\$ 113,500,000		\$ 45,220,000
Taxable Value of Site					\$ 107,825,000		\$ 42,959,000
Net Taxable Value					\$ 5,292,625		\$ 2,117,050
Gainesville Tax Rate					\$ 102,532,375	0.0098	\$ 40,841,950
Property Tax					\$ 1,004,817		\$ 285,077
Debt Coverage Ratio					125%		125%
Bondable Property Tax					\$ 803,854		\$ 228,061
Estimated TAD Bond @6%/25 years					\$ 10,341,487		\$ 2,933,978
Debt Reserve					\$ 1,137,564		\$ 322,738
Capitalized Interest					\$ 620,489		\$ 176,039
Issuance Costs @3%					\$ 310,245		\$ 88,019
TAD Bond Proceeds					\$ 8,273,190		\$ 2,347,182
Total Bond Proceeds							\$ 10,620,372

Source: BAG



Midtown Gainesville Redevelopment Plan and Tax Allocation District

ESTIMATED TAD POTENTIAL OF GAINESVILLE MIDTOWN TAD DEVELOPMENT SCENARIOS
 Summary of Focus Areas

	Units/S.F	Value/Unit/S.F.	Market Value	City/School		County	
				Assessed Value	Taxable Value	Assessed Value	Taxable Value
Residential							
Small Lot S.F./Townhome	430	\$ 243,023	\$ 104,500,000	\$ 104,500,000	\$ 103,640,000	\$ 41,800,000	\$ 40,940,000
Multifamily	815	\$ 183,865	\$ 149,850,000	\$ 149,850,000	\$ 149,850,000	\$ 59,940,000	\$ 59,940,000
Commercial							
Office/Government	230,000	\$ 135	\$ 31,050,000	\$ 31,050,000	\$ 31,050,000	\$ 12,420,000	\$ 12,420,000
Retail/Restaurant	230,000	\$ 123	\$ 28,300,000	\$ 28,300,000	\$ 28,300,000	\$ 11,320,000	\$ 11,320,000
Other Commercial	135,000	\$ 122	\$ 16,500,000	\$ 16,500,000	\$ 16,500,000	\$ 6,600,000	\$ 6,600,000
Total Value			\$ 330,200,000	\$ 330,200,000	\$ 329,340,000	\$ 132,080,000	\$ 131,220,000
Estimated TAD Potential					City/School		County
Scenario Taxable Value					\$ 329,340,000		\$ 131,220,000
95% of Taxable Value					\$ 312,873,000		\$ 124,659,000
Taxable Value of Site					\$ 25,435,525		\$ 10,174,210
Net Taxable Value					\$ 287,437,475		\$ 114,484,790
Gainesville Tax Rate					0.0098		0.00698
Property Tax					\$ 2,816,887		\$ 799,104
Debt Coverage Ratio					125%		125%
Bondable Property Tax					\$ 2,253,510		\$ 639,283
Estimated TAD Bond @6%/25 years					\$ 28,991,140		\$ 8,224,300
Debt Reserve					\$ 3,189,025		\$ 904,673
Capitalized Interest					\$ 1,739,468		\$ 493,458
Issuance Costs @3%					\$ 869,734		\$ 246,729
TAD Bond Proceeds					\$ 23,192,912		\$ 6,579,440
Total Bond Proceeds							\$ 29,772,352

Source: BAG



Appendix C. Gainesville Mayor & City Council

Ward 1

Vacant

Ward 2 (Mayor)

Robert L. (Bob) Hamrick

Term expires: December 2007

citycouncil@gainesville.org

770-532-1690

Ward 3 (Mayor Pro-Tem)

Myrtle W. Figueras

Term Expires: December 2007

citycouncil@gainesville.org

770-532-0960

Ward 4

George Wangemann

Term Expires: December 2009

citycouncil@gainesville.org

770-534-5861

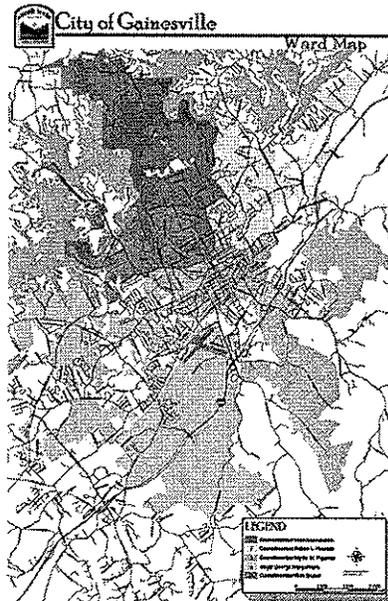
Ward 5

Ruth Bruner

Term Expires: December 2007

citycouncil@gainesville.org

770-532-7207



www.gainesville.org



Appendix D. Hall County Board of Commissioners



Tom Oliver	Commission Chairman
Deborah Lynn	Commissioner, District 1
Billy Powell	Commissioner, District 2
Steve Gailey	Commissioner, District 3
Deborah Mack	Commissioner, District 4

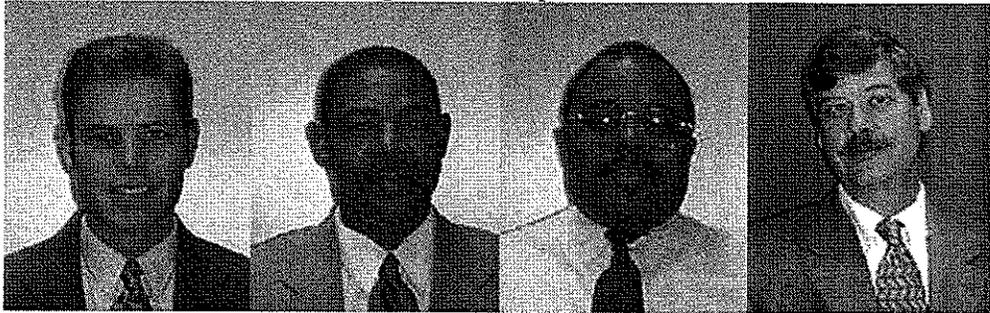
www.hallcounty.org



Appendix E. Gainesville City School Board of Education



Lee Highsmith, Chairperson



Frank Harben

Willie Mitchell

Kelvin Simmons

David Syfan

www.gcस्क12.net/



Appendix F. Resources

- ◆ City of Gainesville. *FY2007 Annual Budget, Capital Improvements Program*.
- ◆ City of Gainesville. *2004 Comprehensive Land Use Plan*. Department of Planning & Development. Available on CD.
- ◆ City of Gainesville. *Gainesville Hall County Comprehensive Plan 2025*, "Gainesville Plan Summary." Department of Planning & Development, June 2004.
www.gainesville.org/pdfs/planningdevelopment.Comp%20Plan_Summary.pdf
- ◆ City of Gainesville, Department of Planning & Development website:
www.gainesville.org/citydepartments.planningdevelopment.asp.
- ◆ Council of Development Finance Agencies, www.cdfa.net
- ◆ Edwards-Pitman Environmental, Inc. *Phase I Environmental Site Assessment*. February 2006.
- ◆ Fite, Karen, Larry Edens and Joy Wilkins. *Development Potential of the SR Corridor in Hall County, Georgia: External Viewpoints on the Marketability*. Georgia Institute of Technology; Economic Development Institute, October 2004.
- ◆ Greater Hall Chamber of Commerce website: www.ghcc.com
- ◆ Hall County website, Economic Development section:
www.hallcounty.org/business/economic.asp
- ◆ Jerry Weitz & Associates, Inc. Planning & Development Consultants. "Gainesville, Georgia Capital Improvement Element for Public Safety and Parks and Recreation: An Amendment to the Comprehensive Plan." With James Nicholas and Julian Juergensmeyer. March 1, 2006.
- ◆ Jordan, Jones & Goulding. *Gainesville Midtown Greenway Master Plan*.
- ◆ Jordan, Jones & Goulding. *Redevelopment Plan: The Renaissance of Midtown Gainesville*. Phase 1, September 2001.
- ◆ Jordan, Jones & Goulding. *Phase II Findings – The Renaissance of Midtown Gainesville*. January 2002.
- ◆ Lose & Associates, Inc. *Vision 2014 Gainesville, Georgia*. "Strategic Parks and Recreation Plan Executive Summary."
- ◆ Ross, Catherine L. *Development Potential of the SR 365 Corridor in Hall County, Georgia: A Quality Growth Study*. Georgia Institute of Technology; Center for Quality Growth and Regional Development, October 2004.
- ◆ U.S. Census Bureau, www.census.gov
- ◆ Wilkins, Joy and Irene Wong. *Development Potential of the SR Corridor in Hall County, Georgia: Economic Development Report Card*. Georgia Institute of Technology; Economic Development Institute, October 2004.
- ◆ Wilkins, Joy and Karen Fite, Robert Lann, Ann O'Neill and Larry Edens. *Development Potential of the SR Corridor in Hall County, Georgia: Recommendations for a Strategic Plan for Economic Development*. In partnership with Georgia Tech's Center for Quality Growth and Regional Development. Georgia Institute of Technology; Economic Development Institute, October 2004.

Report prepared by the Bleakly Advisory Group with research, editing and design by Echols Writing.
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