

Final Report of the Real Estate Investment Initiative Commission

A collaborative look at real estate investment opportunities in the Columbus area

Presented to the Honorable Mayor Teresa Tomlinson



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LISTING OF MEMBERS

Philip Thayer, Chairman
Thayer Properties

Robert Anderson
Citizen's Trust Bank

Neil Clark
Hecht Burdeshaw Architects, Inc.

Tom Fournoy
Fournoy Development

Willette Roundtree
Columbus Bank and Trust

Stella Shulman
The Jordan Company

Will White
Greystone Properties

David Arrington
Deputy City Manager, Ex Officio

Isaiah Hugley
City Manager, Ex-Officio

Karl Douglass, Co-Chairman
Elite Ventures Realty

Douglas Bryant
Merrill Lynch

Dave Erickson
GreyHawk Properties

Becca Hardin
Greater Columbus Chamber of Commerce

Otis Scarborough
Woodruff Company

Ed Sprouse
Page, Scrantom, Sprouse, Tucker and Ford

Chris Woodruff
WC Bradley Co.

Pop Barnes
City Councilor, Ex Officio

Bruce Huff
City Councilor, Ex Officio

STATEMENT OF OBJECTIVE

“The objective of the Real Estate Investment Initiative Commission is to develop an effective model for channeling private development and investment to underutilized¹ areas of Columbus, Georgia. The Commission will also work to identify market anomalies and other stumbling blocks to investment in underutilized areas of Columbus, Georgia and to recommend strategies to overcome them”



¹For the purposes of this report, underutilized land will include areas that are typically disregarded for investment and could be put to a higher and better use. This can either be from a financial, economic, or community enhancement perspective.

SUMMARY OF FACT FINDING AND EDUCATION PROCESS

This committee was assembled by Mayor Teresa Tomlinson to examine areas of potential growth and the financial tools necessary to spur development in underutilized areas of Columbus, GA. One of the considerations for selection of members to the Commission included those who have experience in developing or financing or the potential to develop or finance residential or commercial investment. Coming from a variety of personal and professional backgrounds concentrating in development, housing and finance, the Commission collectively examined the city's current Columbus Redevelopment Directory prepared by the Columbus Planning Department, held regular public meetings, reviewed applicable legal opinions and memoranda with the aim of recommending consensus solutions as stated in the Commission mission. We do not intend to duplicate the efforts in the Comprehensive Plan and believe it does a good job of identifying the strengths, weaknesses, opportunities, and threats to the already identified blighted areas. Specifically, our report will systematically identify and present available incentives to encourage reinvestment in underutilized areas.

MEETING PRESENTATIONS

The first of several meetings of the Commission allowed the members to hear from a number of area experts or stakeholders. The officials appearing before the Commission included Al Fleming of the Marina Committee, Cathy Williams of NeighborWorks and Leo Wiener of Glenwood Development. The Commission observed presentations of sample projects in or near distressed areas, such as Benning Tech Park, Patriot's Walk, Arbor Point, and Morris Road Development and heard the various opportunities and challenges those projects are currently facing.

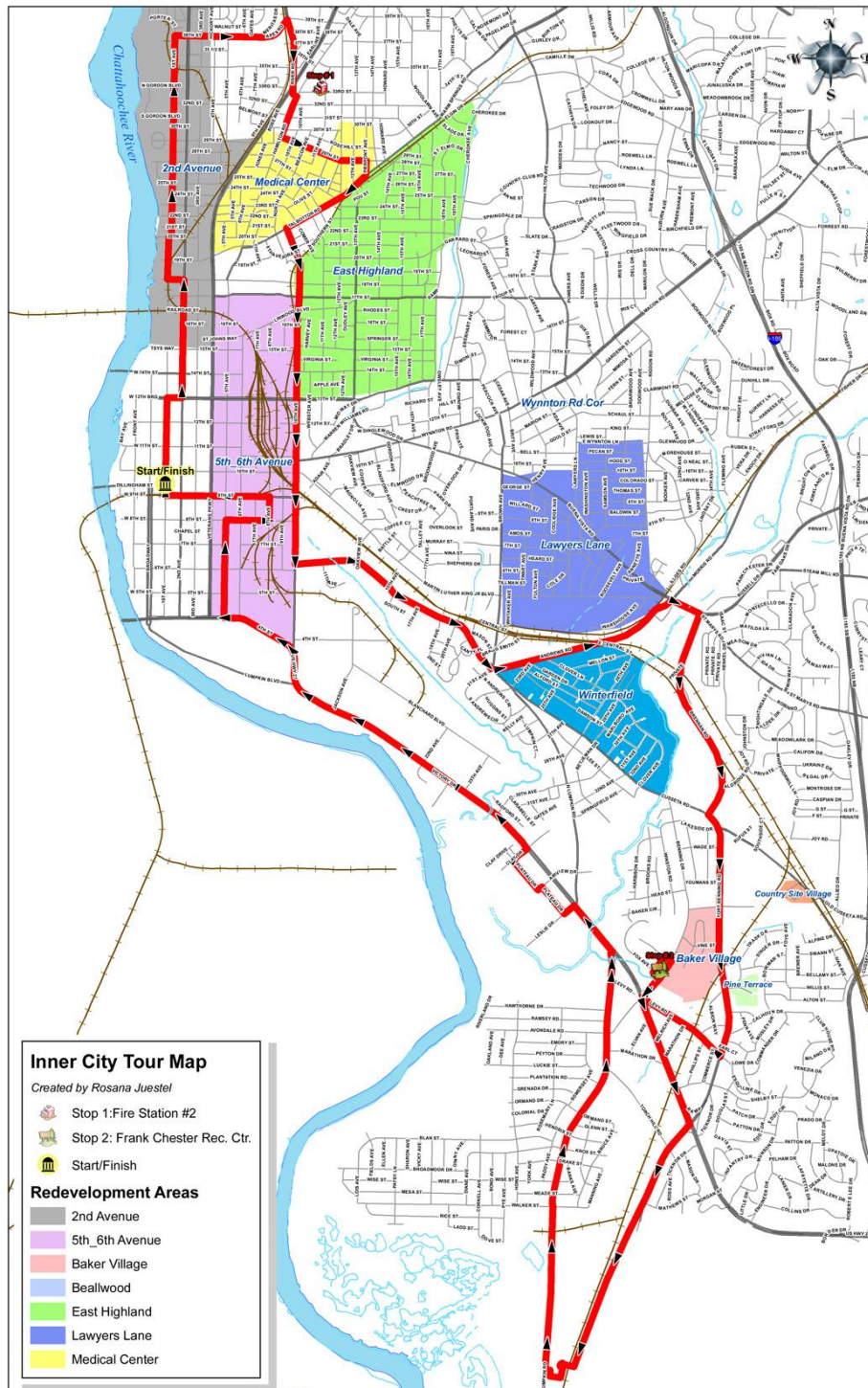
Neil Clark and David Arrington presented an in-depth view of the land in the Muscogee County area using Google Earth/Columbus GIS. Mr. Arrington showed Tax Maps and Zoning Maps; highlighting four of the city's Redevelopment Areas and Enterprise Zones: 1st Avenue; the Brown Avenue and Cusseta Road project; and Ft. Benning Road. Arrington spoke about vacant, city-owned land focusing on the 2nd Avenue Redevelopment Area and city-owned property on the River Front. Mr. Arrington also reviewed the Chase Homes area and TSYS area on the river.

The Commission also heard information from real estate advisory and planning group experts. Caleb Racicot of Tunnell-Spangler-Walsh made a presentation on Community Revitalization and Planning. In his presentation, Mr. Racicot highlighted demographic trends, market trends, and design trends. Specifically, Mr. Racicot emphasized that aging Baby Boomers are downsizing, and their children, known as Millennials, are most interested in dense, urban living. The common perception has been that Columbus doesn't have the demand Atlanta has for denser, urban living, but this may be related to the city size. He said that employment centers are a magnet for Millennials, whereas for aging Baby Boomers, access to healthcare may be a driving consideration for residential decisions. Mr. Racicot also reiterated that South Columbus has many positive physical attributes but needs a catalytic project to change the market perspective. A copy of Mr. Racicot's presentation is included in Appendix A.

Gary Mongeon of Bleakly Advisory Group also made a presentation on Tax Allocation District ("TAD") Redevelopment Planning and Implementation in Columbus. Mr. Mongeon educated the group on the eligible uses of TADs and how the financing mechanism works. He discussed how TADs can help attract private investment by overcoming excessive costs in underutilized areas. Mr. Mongeon's presentation can be found in Appendix B and a further discussion on TADs can be found on page 13 of this report.

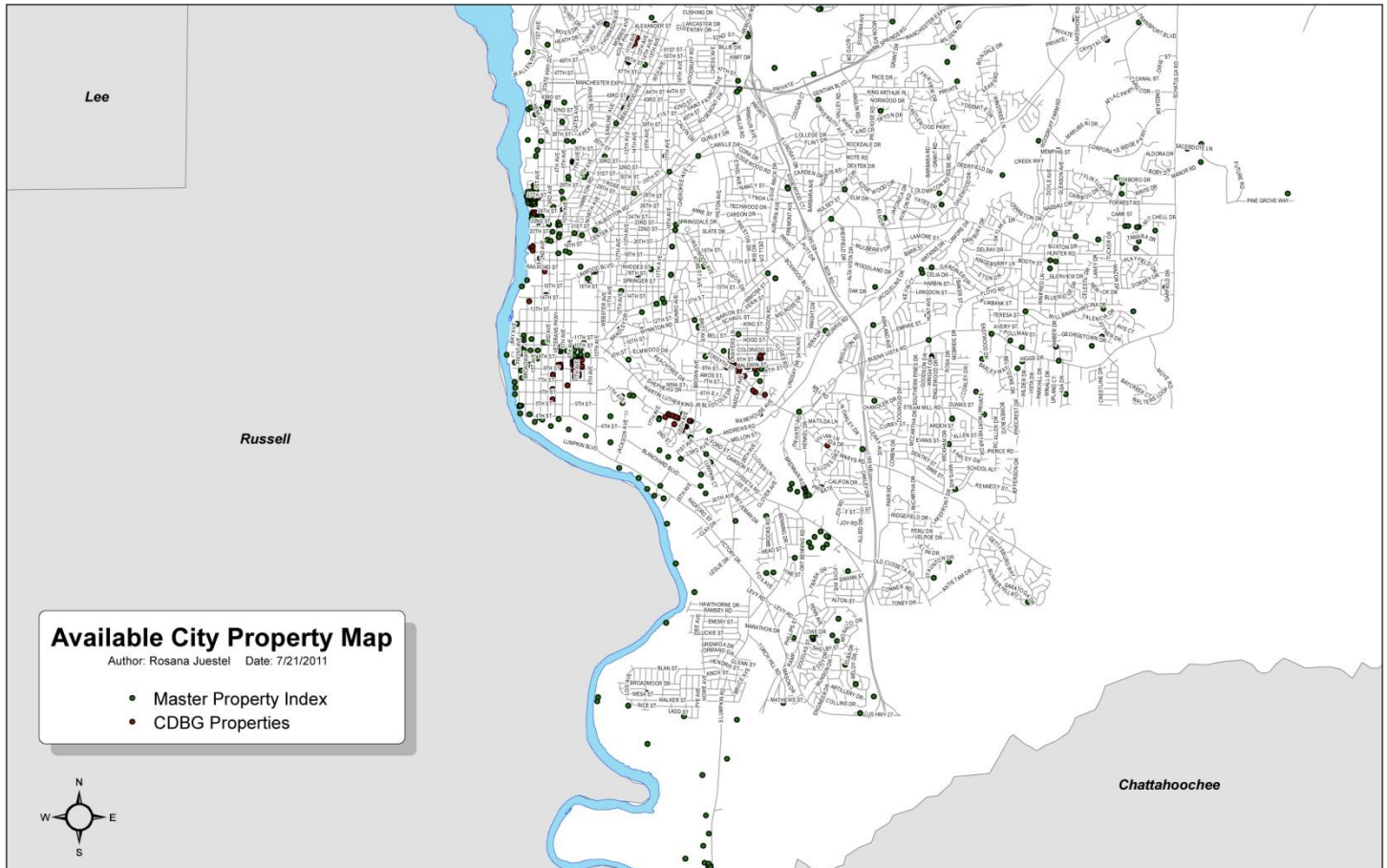
TOUR

The Commission had the opportunity to tour a number of areas of interest by way of bus in May. These areas included, but were not limited to, the 2nd Avenue region, Illges/Rigdon Roads, Arbor Point, Beallwood, East Highland, Wade Street, Plateau Drive, and others (map below). Members of the Commission were encouraged to jot down thoughts on the tour and a summary of these comments is presented in Appendix C. The following question was asked again..."What incentives are needed, or are already available, to promote action?"



CITY OWNED LAND

As described by the Mayor in previous meetings, the Commission was again shown a number of large vacant tracts of city owned and privately held land. Approximately 35.8% of land within Columbus remains undeveloped, vacant or developed in a sparsely populated state. Of this amount, the City owns a large portfolio of available properties.



The above map shows the Available Properties in the Master Property index as well as properties purchased through the Community Development Block Grant Program (“CDBG”). The CDBG program is run through HUD, and provides local governments with resources and/or grants to expand economic opportunities and address community development needs.

It is generally not feasible to evaluate the condition of specific parcels themselves. One must positively identify different externalities imposed upon each neighborhood to determine the precise underutilization of such parcels. This may be difficult to standardize as the reason may be subjective to the neighborhood. Elements such as the parcel’s sense of place in the neighborhood, perception of safety, ease of accessibility and the economic well being in relation to the neighborhood are all factors that are challenging to measure, but do influence the market attractiveness of such vacant or abandoned land. However, it is universally understood that the failure to address declining or threatened properties or areas over time can increase service costs, breakdown the fabric of the community, and harm the local economy. Of note is the concentration of available city properties along the 2nd Avenue/Riverfront region as well as a large 35 acre tract located off of Fort Benning and Cusseta Road.

IMPEDIMENTS TO INVESTMENT AND GROWTH

Perception

One recurring issue that was discussed is the actual and perceived additional risk associated with investing in underutilized areas. While the Commission recognizes that our mission is focused on specific financial tools necessary to spur development, we feel this issue cannot be ignored. The Commission affirms that a strategy to encourage stability by fighting and preventing disorder in distressed/underutilized areas of Columbus would offer a catalyst for reinvestment opportunities. There should be coordinated policing and prevention efforts at the neighborhood level, as well as aggressive prosecution of crime. This coordination should also include an increased emphasis on code and enforcement and city infrastructure investment resources in the targeted areas of renewal. Even the perception of increased property damage, physical neglect and crime offenses can negatively influence living choices for those residents who have a choice. The same is true with an investor or lender. When the risks outweigh the potential return, private investors will move elsewhere. A coordinated effort to stabilize distressed areas identified for renewal will increase the probability that an acceptable rate of return will be achieved and increases the likelihood of investment. Community stability and safety is paramount to the vibrancy of any areas regardless of where it is located.

Brand

In recent times, the City of Columbus has been described as an economic oasis in a prolonged national recession. Repeatedly events such as the highly touted Base Closure and Realignment Commission “BRAC”, the Kia expansion, and the Riverfront Whitewater Rafting course have been described as catalysts for notable growth in an otherwise uncertain nationwide economic cycle. This, combined with already present economic or tourist hubs, such as the Aflac Headquarters, Fort Benning, the Chattahoochee River, and National Infantry Museum, truly make Columbus a star. The Commission **recommends** the City establish a branding task force to look to these strengths to help discover, or perhaps more appropriately uncover, the city’s brand.

Most think a brand is simply a slogan or tagline. In truth, brands effectively articulate the essence and identity of a product or organization, or in this case, the City of Columbus. It’s important to understand that a brand would not communicate what Columbus wants to be, but what the Columbus IS. It will establish and leverage the City’s strengths and communicate why Columbus should be the community of choice for those looking for the place to live or build a business in the region.

The biggest stakeholders in the branding effort would be local citizens, and their unified support and understanding are critical to make the effort successful. The Commission believes the task force should survey the households of Columbus to ensure they are uncovering the true core of the City and the effort is not influenced by special interest groups. Therefore, the branding effort should be separate from the Chamber of Commerce and development authority’s efforts at recruiting new businesses. Rather, the Commission suggests the effort should focus on residential development and quality of life living in Columbus. The population of Columbus has increased just 2 percent over the past ten years. Harris County increased by about 35 percent, Phenix City increased by 16 percent, and Lee County increased by over 22 percent. If Columbus is going to remain the economic hub for the region, it must slow the population shift by attracting new long-term residents. A successful integrated branding effort would increase local pride as well as attract inside and outside investment in the City.

AREAS OF POTENTIAL GROWTH

For the purposes of identifying areas of potential growth, the Commission overlaid data associated with general distress, blight, unemployment rates, and poverty rates to create a map of underdeveloped and underutilized areas. In line with the Enterprise Zone criteria, we concluded that a census tract must meet at least three of the below criteria to be considered an area of potential renewal and growth.

PRIMARY CRITERIA (must meet three to be considered as a “target tract”):

Unemployment Rate (2007) > 10.67%

~ *Must be at least 10% greater than the State of GA*

Building Permits (2004-2010) < 1.00%

~ *Has low activity of issuance of building permits, as provided by the Inspections and Code Departments*

General Distress (2004-2010) > 3.00%*

~ *Number of crime incidents is higher than the average 3% per census tract . For the sake of this report, Part 1 Crimes are being considered. This includes, but is not limited to, murder, rape, robbery, assault, burglary and theft.*

General Blight (2004-2010) > 4.50%

~ *Number of code violations is higher than the average of 4.5% per census tract, as provided by the Inspections and Code Departments*

Poverty Rate (Census 2006-2010) > 13.00% (see note below)

~ *Established using the most current US decennial census prepared in 2010*

In some circumstances, a tract may exhibit characteristics of an underutilized or blighted area but may not meet three of the above state criteria. For example, the tract may have extreme poverty when compared to the above poverty criterion, but may not meet other criteria. Other circumstances could be the tract’s proximity to other qualified tracts and/ or its lack of facilities (which may result in little to no code violations). Therefore, the commission deemed it necessary to add “automatic qualifiers” that would encompass these circumstances. Census tracts that meet one of these guidelines automatically qualify as an area potential growth.

SECONDARY QUALIFIERS (automatic qualification if one is met):

Extreme Poverty

~ *Poverty rate is at or greater than 30.00%*

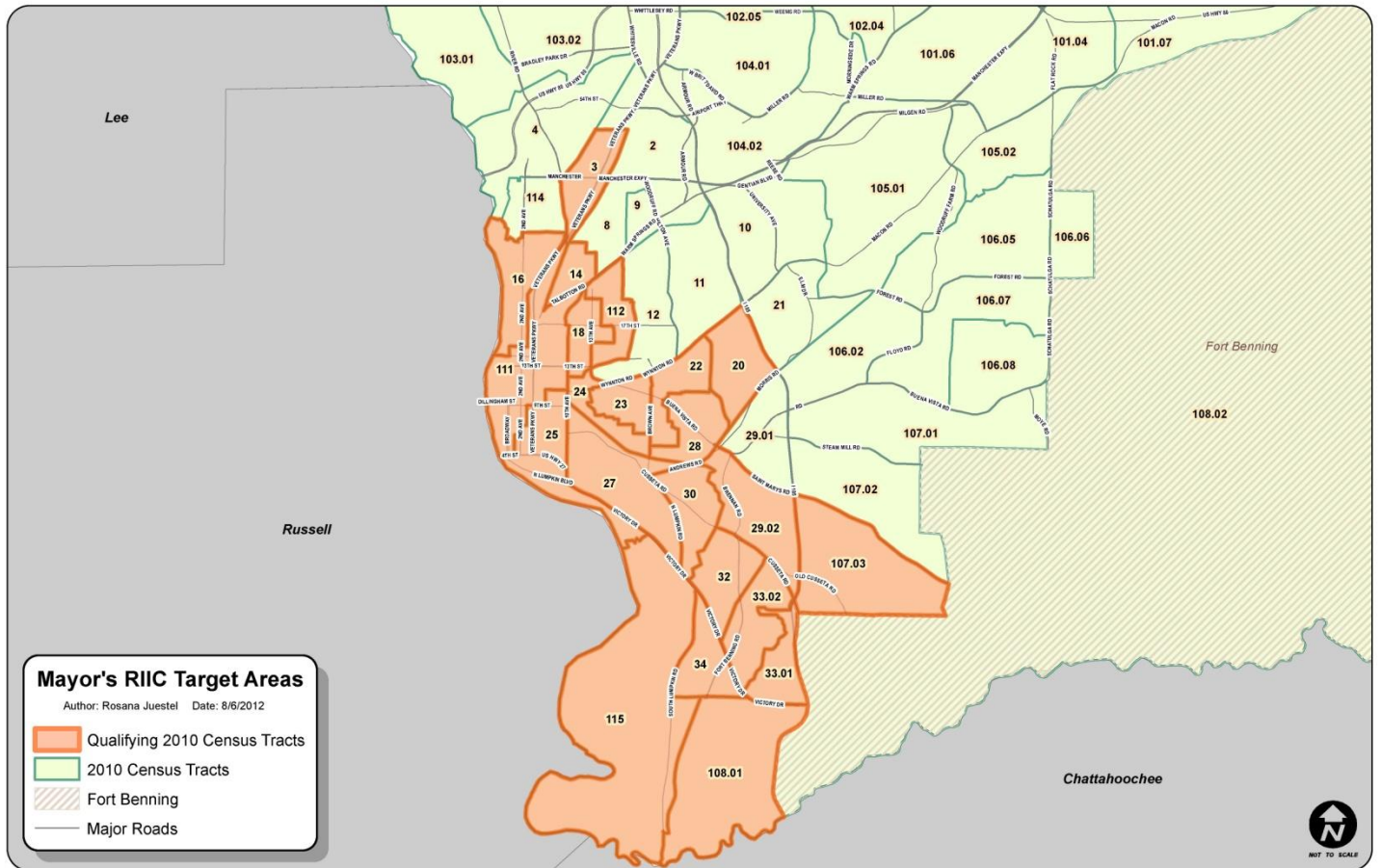
Proximity to Qualified Census Tracts

~ *Census tract abuts two (2) primary target tracts, OR*

~ *Census tract abuts primary target census tract with significant blight*

The next page presents a full map of the target areas that fit the proposed Real Estate Initiative Criteria. These are the areas that the Commission has identified as underutilized and offer the biggest transformational investment opportunities for the City.

IDENTIFIED TARGET AREA MAP

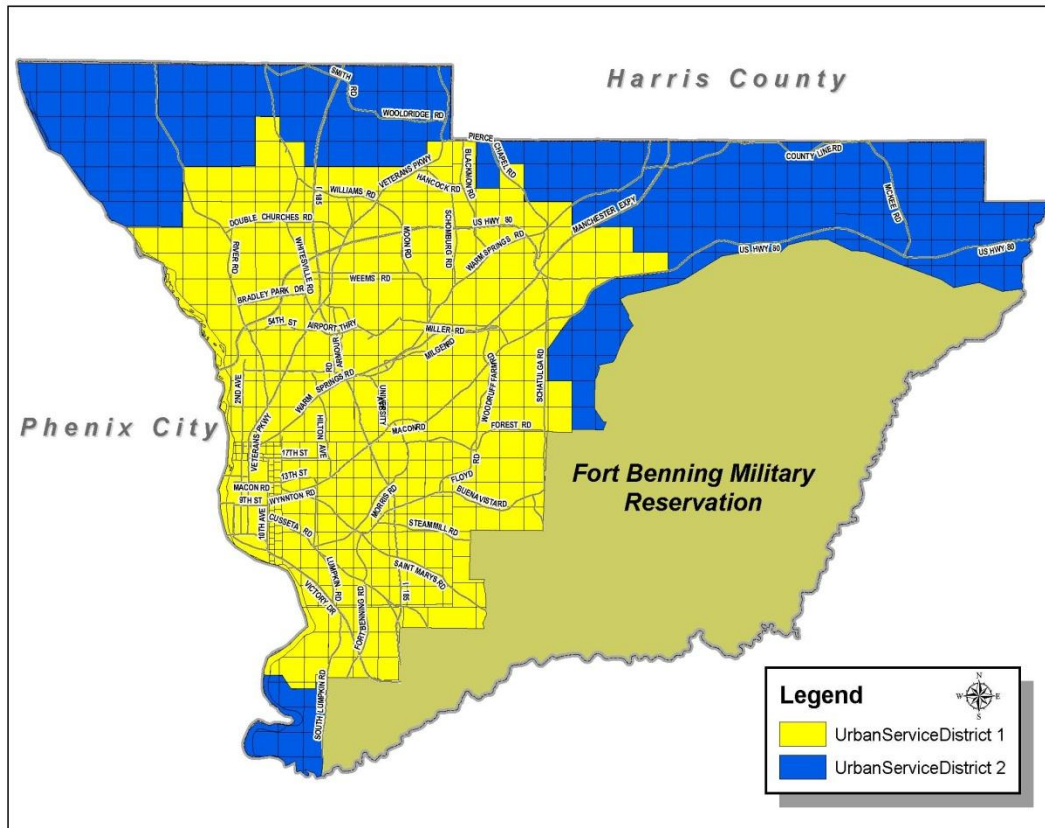


**The data points used to generate the target area map are located in Appendix E.*

TOOLS AVAILABLE TO PROMOTE ACTION

URBAN SERVICE DISTRICTS

The City is authorized by its Charter to create Urban Service Districts “USDs”. The City can vary the millage rate for properties within these districts. The millage rate in each district relatively reflects the amount or level of services provided. There are currently six USDs in Columbus (see Appendix). The millage rate for the USDs #1, #2, and #4 is 41.50, 35.52, and 34.62 respectively.



Notes:

- Urban Service #1 encompasses most of the community's land area
- Urban Service District #2 extends along the northern boundary of Columbus
- Urban Service District #4 is presently limited to some small parcels on the Fort Benning reservation

With economic development in mind, the Columbus City Council has the authority through majority vote to create new USDs. Council could lower the millage rate in a designated area that is currently underutilized for a specified period of time. The Commission recommends that guidelines be established to allow developers and investors to petition Council for a reduction of the millage rate in a defined area. The burden would be on the petitioner to present information such as: 1) the proposed USD is a distressed, underutilized area that “but for” millage relief may not be the object of investment for renewal; 2) an economic analysis of the current property tax receipts within the proposed USD, the estimated receipts after investment and millage reductions and other expected and measurable impact related to the investment; 3) the proposed development investment and a timeline for completion; and 4) “clawback provisions” or other protections for the city, should the development/investment not proceed or produce as represented.

This can be used to complement other tools, such as TADs and Enterprise Zones. In theory, the incremental revenue received by the City each year should be greater than the cost to provide such services, thus providing a positive revenue stream.

BUSINESS IMPROVEMENT DISTRICTS AND COMMUNITY IMPROVEMENT DISTRICTS

A Business Improvement District (“BID”) is a defined area within which businesses voluntarily pay an additional tax or fee in order to fund improvements within the district's boundaries. Funds acquired by the city for special programs and/or incentives such as tax abatements can be made available to assist businesses or to recruit new business. A notable and successful BID is located in Uptown Columbus. Property owners in a 47-block area pay an additional fee above their regular property taxes. This fee is collected by the City and the City contracts with the BID to provide and manage various services along the Riverfront and Uptown Columbus area. Services include cleaning and maintenance, marketing, special events, security enhancement, and hospitality ambassadors. This community revitalization initiative has contributed to the remarkable transformation of the overall downtown area.

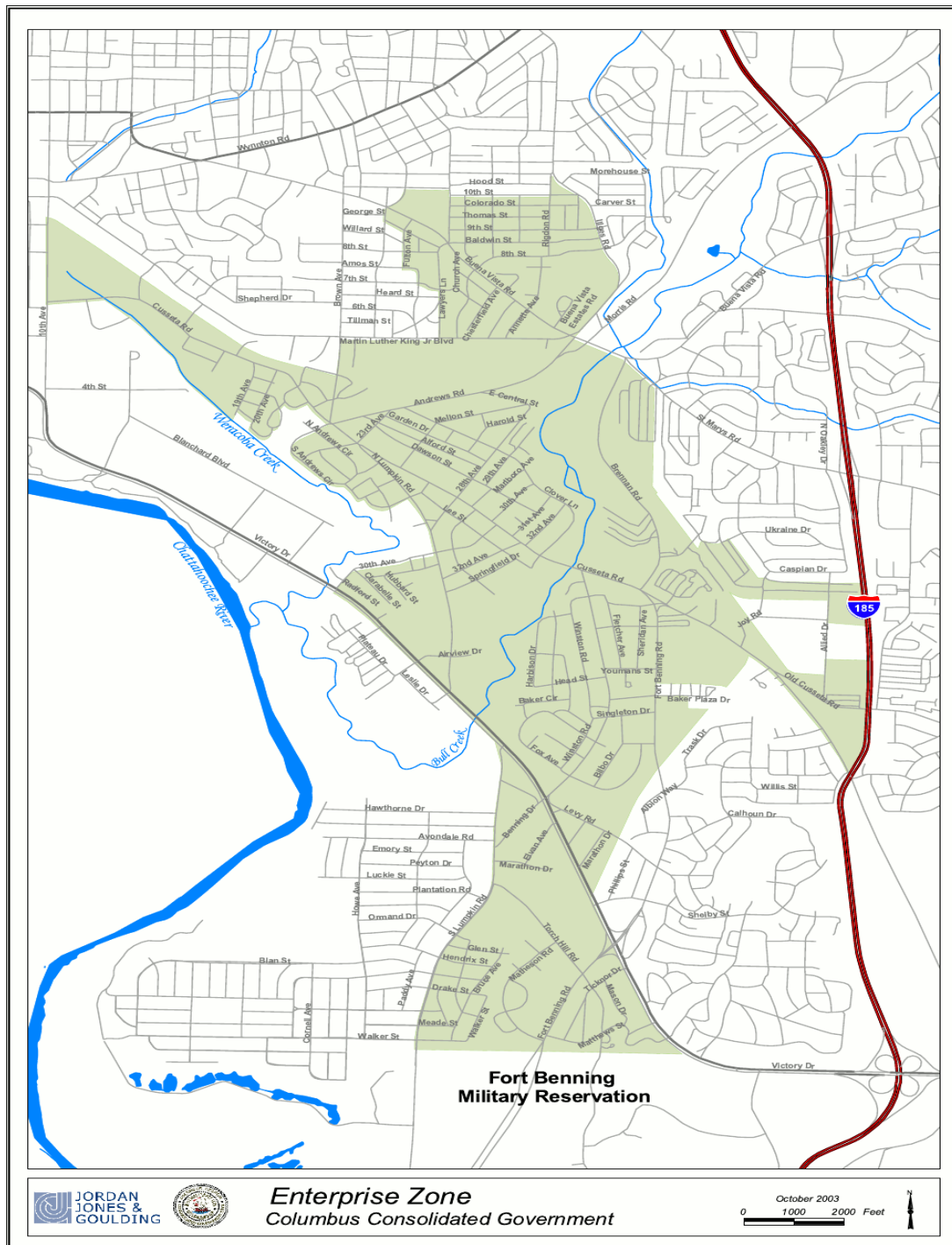
A Community Improvement District (“CID”) is very similar to a BID. It is driven by property owners in commercial areas to establish special tax districts to pay for infrastructure enhancements. These infrastructure enhancements do not replace traditional city and county infrastructure improvements but rather supplement them. The CID can also issue bonds for the improvements which do not become a financial responsibility of the City. This type of tool is especially beneficial in providing necessary infrastructure improvements in densely developed areas, such as around shopping and activity centers.

Recommendation

BIDs and CIDs are innovative approaches to revitalize and re-energize business districts. They can be useful in attracting and retaining businesses and also create a strong unified voice in a community. A BID or CID's success is driven by the unified group of property owners who have not only collectively agreed to pay for supplemental services, but have also determined how the additional funds will be used to benefit the immediate area. The obvious challenge is getting a group of businesses in the defined geographic area to agree. The Commission believes that the city's Planning and Community Redevelopment departments, in conjunction with the Chamber of Commerce, could help coordinate efforts with business districts to provide educational resources on the creation and benefits of BIDs/CIDs.

ENTERPRISE ZONES

The City has also placed emphasis on economically distressed areas with the designation of Enterprise Zones. The Georgia Enterprise Zone Employment Act of 1997 allows businesses that relocate or move into Enterprise Zones to qualify for certain tax abatements for the first ten years of operation (excluding property taxes imposed by school districts). To qualify, a business must maintain certain requirements and fall into certain business and service fields. A qualified business can receive a 100% abatement in years 1-5, 80% in years 5-7, 60% in year 8, 40% in year 9, and 20% in year 10. The Enterprise Zone encompasses 2,962 acres and 6 census tracts. The goal of Enterprise Zones is to encourage reinvestment, sustainable mixed use developments, and to attract businesses and investment to disadvantaged areas by offering a temporary tax break. The hope is that the incentive is attractive enough to encourage businesses to establish premises and create jobs within the zone. Since its enactment, there are 6 businesses and 20 homeowners who are receiving or have received the incentive in Columbus. The below map outlines Columbus' Enterprise Zone.



Recommendations

While the small number of businesses that are taking advantage of the Enterprise Zones suggests that it is limited in its usage, the Commission believes it must fit into an otherwise comprehensive plan of renewal with other tools, city emphasis and investment, branding, an safety to achieve measurable success. The Commission recommends the City expand the Enterprise Zone to the other qualified areas identified in this report and make use of other tools identified in this report to further encourage the private sector to invest in the area.

TAX INCREMENT FINANCING

Tax Allocation Districts are used nationwide to encourage development in areas experiencing blight or deterioration. Tax Increment Financing, or TIFs, is a financing tool in which the future gains in taxes from redevelopment are used to finance debt issued to pay for the project. In essence, the TIF's allow for borrowing against future property tax revenues in order to funnel funding in distressed areas that may be overlooked. The Tax Allocation Districts, or "TADs," are the actual districts that are designated to receive TIFs. Basically, the tax revenue for the increased property values within the district is used to pay off the bonds, the funded infrastructure or other resources needed to spur the private investment within the district. Unlike typical municipal bonds, TAD bonds are not guaranteed by the city; therefore the risk of the bond remains solely on the bond investors. In addition, it is not considered additional indebtedness to the City.

The various stakeholders in the TIF project would be the developers, the general taxpayers within the district, the bond investors and the municipal jurisdiction. To the developers, TIF financing will help facilitate public investment in the overall business plan. The developers or land owner will knowingly and voluntarily pay higher taxes because the value of the land or business within the district is worth more due to the investment and renewal. Concurrently, the increased value of the land or business and the increased economic vibrancy resulting from the investment generally create increased business revenue. This provides additional cash flow for the increased tax value payments. This tool has been a proven and viable tool for developers and investors across the country.

There are challenges related to TAD districts. The School Board portion of the property tax cannot be used for bond service unless the Muscogee County School Board agrees. In addition, the designation of a TAD district must be approved by local citizens in a county/city wide referendum. The Commission recognizes that an attempt to approve a referendum allowing the City to designate TADs was tried in 2007 and narrowly failed in a special election. However, we believe that confusion on the topic and poor marketing were to blame for the narrow difference between supporters and opponents of this important finance and community renewal tool. According to the Columbus Elections Office, the 2007 Special Election TAD vote failed by 260 votes. Ultimately, 4,763 (48.67%) voted in favor, while 5,023 (51.33%) voted against.

Recommendation

TADs are useful tools and a good source of funding for developers. The Commission **recommends** that the City propose a TAD referendum in the near future to allow the City to establish a TAD district.

OPPORTUNITY ZONES JOB TAX CREDIT

The Opportunity Zone Job Tax Credit Program is a program created through the Georgia's State Job Tax Credit Program. This program allows the Georgia Department of Community Affairs (DCA) to designate certain areas as "less developed areas." A "less developed area" is defined as an area **within or adjacent** to a census block group with 15 percent of greater poverty, where a state enterprise zone or urban redevelopment plan is in place, and where the area evidence pervasive poverty, underdevelopment, general distress and blight. The benefits include job tax credits of up to \$3,500 per new job (minimum two) and the ability to use against 100% of income tax liability and withholding. The difference between this credit and regular state job tax credit program is that any lawful business qualifies for the credit. The business may claim the tax credit for up to five years, as long as the jobs are maintained.

Currently, Columbus does not have any areas designated as Opportunity Zones. Our research from in the Areas of Potential Growth section (page 9) of this report has identified that Muscogee County potentially has tracts that would fall under the Opportunity Zone criteria. The City can request for designation in these applicable areas by submitting supporting

documentation to the Commissioner of Community Affairs. This documentation should include data substantiating the claim of underdevelopment, pervasive poverty, general distress, and blight as defined by the Opportunity Zone regulations. Applicants must also submit certified documentation of any enterprise zone or urban redevelopments areas overlapping the Opportunity Zone, as well as submit maps outlining the proposed Opportunity Zone boundary. This is a snapshot of what is needed to apply for an Opportunity Zone. Further information may be requested by the Commissioner to support the application. A more detailed guide outlining the application process can be found on the DCA website under Development Tools.¹

Military Zone Job Tax Credit

The military zone designation was added to the already in place Opportunity Zone Job Tax Credit program. This amendment allows census tracts which are located adjacent to a military base and have pervasive poverty of at least a 15 percent poverty rate, as reflected in the most recent decennial census, to receive the highest benefit level allowed under the Job Tax Credit Program. As with the Opportunity Zone Job Tax Credit, it also provides for the credit to be available to any **business of any nature**, as long as all other program requirements are met. The maximum job tax credit is \$3,500 per job. The tax credit can be claimed by any business of any nature, as long as the business creates a minimum of two jobs. So long as those jobs are maintained, the credit can be used against 100 percent of corporate income tax liability, with any excess credit then available to utilize against withholding.

Columbus, Census Tracts 34, and 106.05 were designated as military zones in January 2009. Recently issued information from the DCA identified four additional tracts in the Muscogee County area that are eligible for the Military Zone Job Tax Credit designation. Census Tract 107.03, 106.04, 108, and 109 are newly eligible to request formal designation in 2012, while the previously designated tracts 33 and 34 have retained their designation. However, Census Tract 106.05 is no longer eligible for this benefit.

Recommendation

The Commission recommends that the City move to formally designate those newly identified census tracts as a Military Zones. Education should be provided to those businesses that are already and will be eligible to take advantage of the Military Job Tax Credit. The Commission further recommends that the City apply to have those tracts that fall within the boundaries of Opportunity Zone criteria to be designated as Opportunity Zones through DCA. DCA will update and publish those eligible tracts once the on-line maps are updated. **EDIT:** Upon completion of this report, the Commission was notified that the Commissioner of Community Affairs designated Census Tracts 106.04, 107.03, 108, and 109 as Military Zones on August 28th, 2012. The Commission further reiterates the importance of educating the those business located in Military Zones of this valuable tool.

TRIBUTARY RECLAMATION

This initiative encourages the dual usage of in-town tributaries for flood control and public amenities. It seeks to convert underutilized streams into effective flood control areas that are masked as parks, walking/biking trails, and conservation areas.

¹ Detailed information outlining the formal Opportunity Zone application process can be found at www.dca.state.ga.us/economic/DevelopmentTools/programs/documents/OZRegulation021910

The expectation is this will revitalize areas located adjacent to tributaries by providing a catalyst to promote investment. There are at least three regions which could possibly benefit from this initiative – Bull Creek, Lindsay Creek, and Weracoba Creek.

Bull Creek is located in a substantial flood plain and is bounded by brown field properties, low to moderate income housing, and depressed commercial properties. Lindsay Creek intersects with Bull Creek crosses into MidTown at a major flood basin. Its conversion to a public amenity could enhance the already strong neighborhood association. In addition, its vicinity to the main Columbus State University (“CSU”) campus could be a channel to connect it to the CSU Music Program downtown on the Riverwalk. Weracoba Creek feeds into Lakebottom Park, which as the name suggests, was a lake that was drained in 1925. It now also doubles as a flood control mechanism and a public park. The region is already a good model of reclaiming an underutilized environmental resource by converting it to a public amenity. The park is now a vibrant community center and there is a strong neighborhood identity associated with the area. There may be additional opportunities to capitalize on this success further along Cherokee Avenue.

Recommendation

The Commission **recommends** city staff and local stakeholders convene to identify specific areas of Tributary Reclamation and respective specified plans for their renewal. A copy of Philip Adams’ Memo – Tributary Reclamation Concepts, is included in appendix F.

FINAL OBSERVATIONS

Over the past ten years, Columbus' population increased at a significantly lower level than many of the surrounding counties. If this pace continues, Columbus could be replaced as the economic hub for the region. The Commission believes the redevelopment tools listed above provide additional incentives for investors to focus on the underdeveloped areas of Columbus. Individually, these tools provide strong incentives to encourage development. But together, the blend can be a powerful catalyst to stimulate growth in blighted areas in Columbus. However, these tools alone will not guarantee an overnight change. No effort can happen in isolation. These tools must be a part of an overall comprehensive plan to revitalize blighted areas, recruit new businesses, and otherwise reinvigorate the citizens of Columbus. Marketing and city branding efforts to attract new long-term residents is also critical to Columbus' continued growth and dominance in the region. Overall, the community as a whole has to be accepting of any revitalization efforts. Columbus has to recognize that transforming distressed areas has the potential to raise the overall value and quality of life of Columbus.

APPENDIX A

Tunnel – Splangler – Walsh Presentation on Community Planning



TRENDS IN COMMUNITY PLANNING

Presented by: Caleb Racicot, Tunnell-Spangler-Walsh & Associates

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PRESENTATION OVERVIEW

- Population Trends
- Market Trends
- Design Trends
- Current Projects

TRENDS IN COMMUNITY PLANNING

June 30, 2011

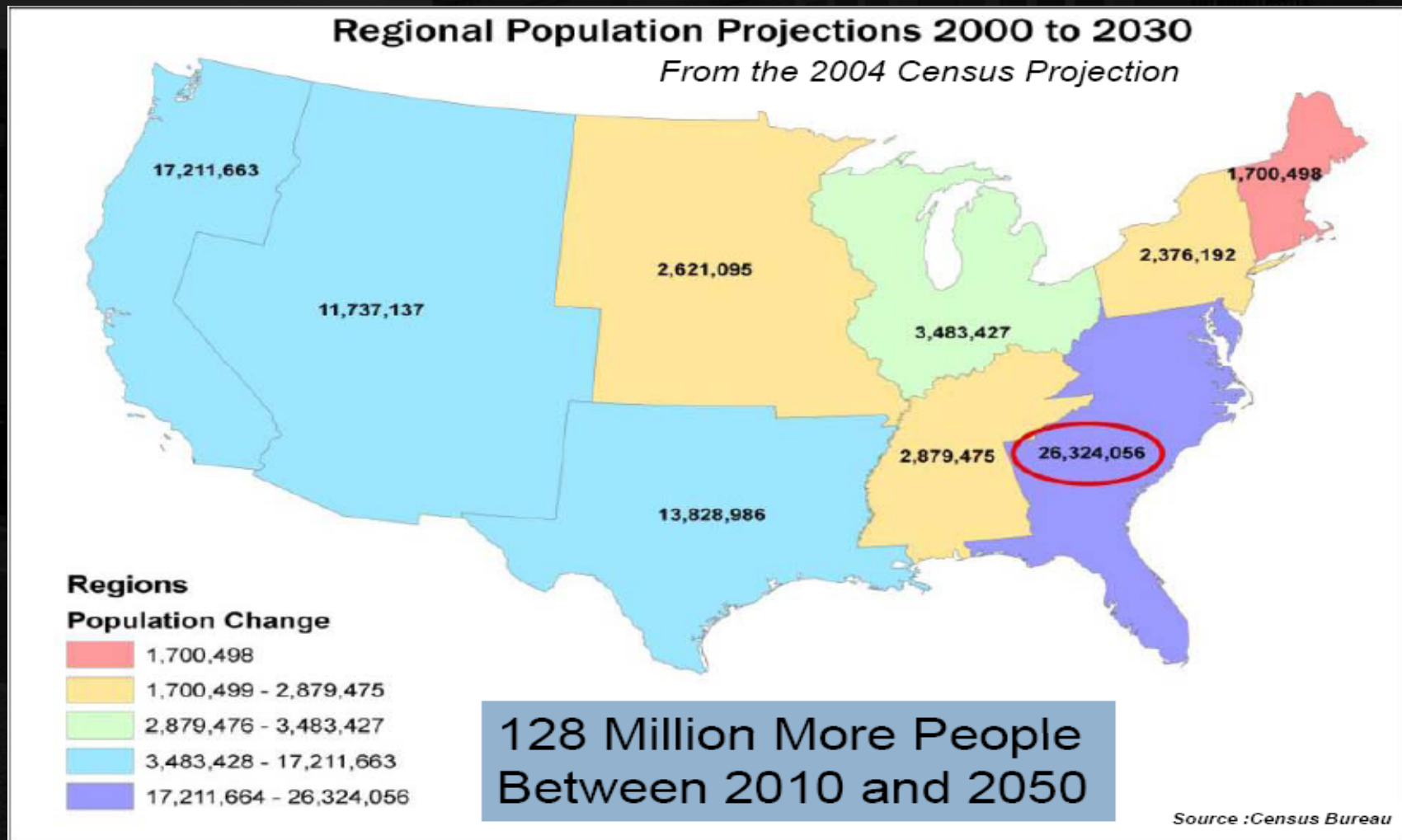


Demographic Trends

TRENDS IN COMMUNITY PLANNING

June 30, 2011

Population Trends



TRENDS IN COMMUNITY PLANNING

June 30, 2011

Population Trends: Baby Boomers

Baby Boomers

Birth Years: 1946 -1964

Ages Today: 47 - 69

Entered Kindergarten: 1951-1969 Elementary Schools

Entered High School: 1960-1978 High Schools

Entered College: 1964-1982 Dormitories

Entered Job Market: 1968-1986 Apartments

Married with Children: 1970-2000 Detached House

Empty Nesting: 1991-2011 Apartments/Condos/Townhouses

Retirement/2nd Careers: 2011-2029 Apartments/Condos; CCRC

Death: 2021-2039 Mortuaries, crematoria, cemeteries

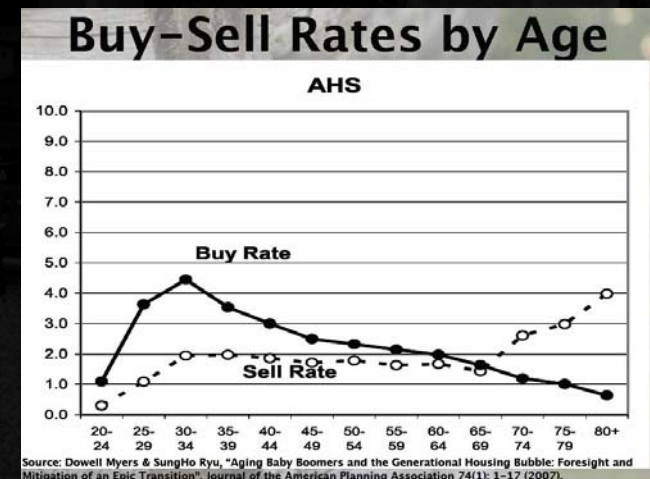
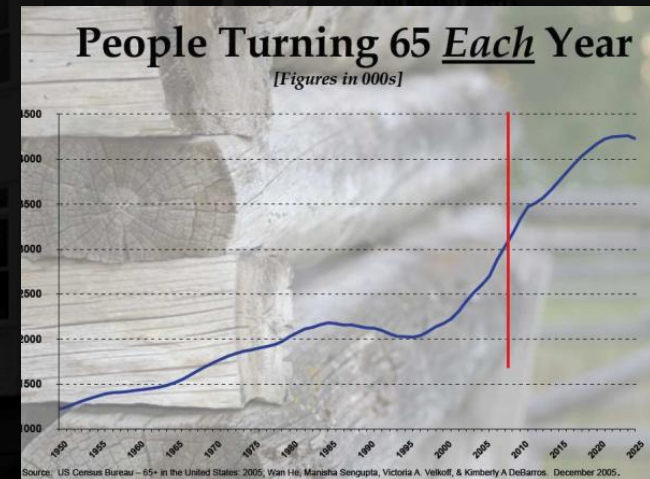
Courtesy Zimmerman/Volk Associates, Inc.

TRENDS IN COMMUNITY PLANNING

June 30, 2011

Population Trends: Baby Boomers

- Baby boomers
 - 82 million
 - When people 65+ move, 80% move out of single-family but only 41% move into single family
- Community preferences
 - Independent living
 - Active communities
 - Sense of community
 - Services



Courtesy Arthur C. Nelson

Population Trends: Millennials

Millennials

Birth Years: 1977 -1996

Ages Today: 15 - 34

Entered Kindergarten: 1982-2001 Elementary Schools

Entered High School: 1991-2010 High Schools

Entered College: 1995-2014 Dormitories

Entered Job Market: 1999-2018 Apartments

Married with Children: 2013-2032 Detached House

Empty Nesting: 2024-2043 Apartments/Condos/Townhouses

Retirement/2nd Careers: 2042-2061 Apartments/Condos; CCRC

Death: 2052-2071 Mortuaries, crematoria, cemeteries

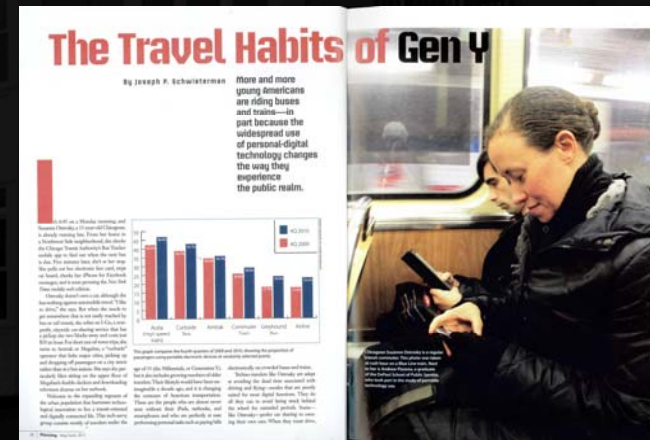
Courtesy Zimmerman/Volk Associates, Inc.

TRENDS IN COMMUNITY PLANNING

June 30, 2011

Population Trends: Millennials

- Millennials
 - 78 million
 - 88% want to live in an urban setting
 - Fewer choosing to drive
 - 16 yr olds with driver's licenses
 - 1978: ~50%
 - 2008: 30%
 - Will this change as they age?
- Community preferences
 - Vibrant street and social lives
 - Walkable and mixed-use
 - Urban



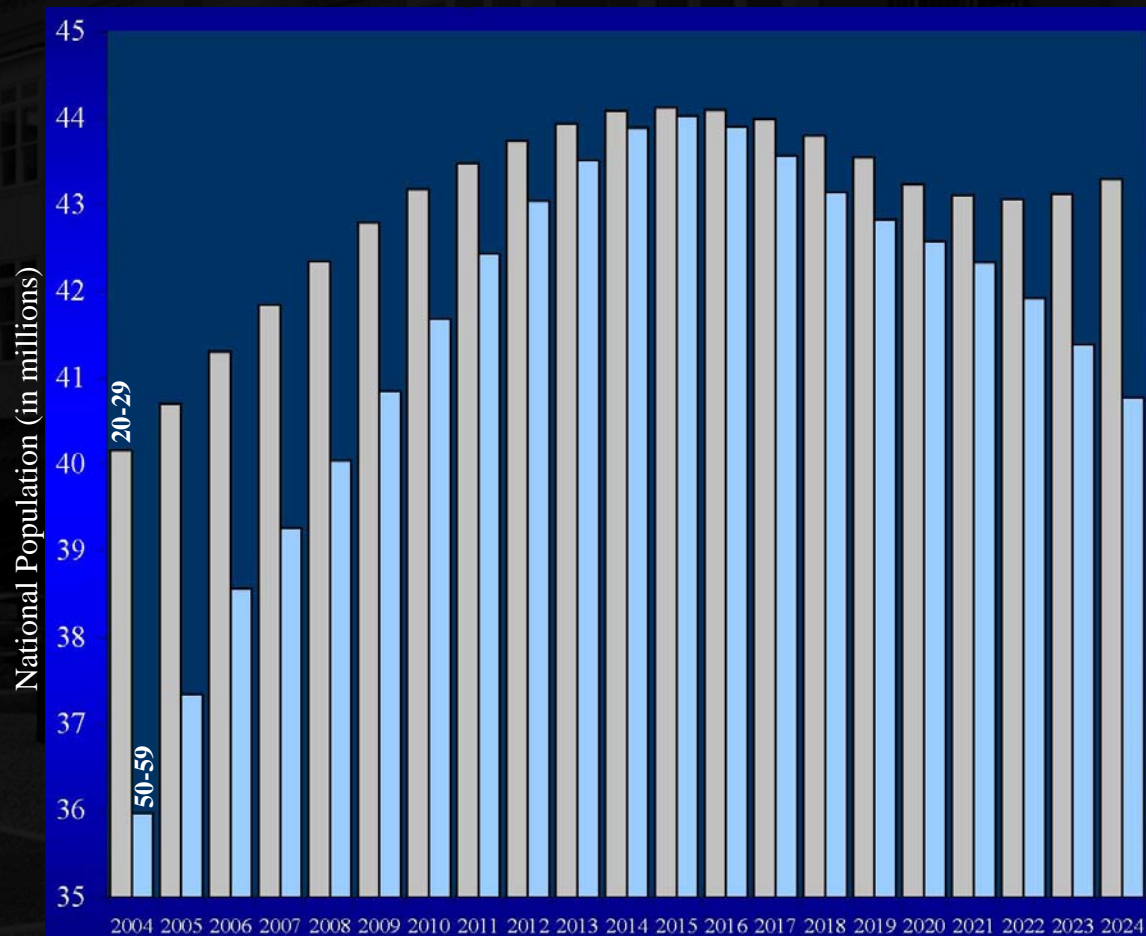
Courtesy Zimmerman/Volk Associates, Inc., RCL Co., and Federal Highway Administration

TRENDS IN COMMUNITY PLANNING

June 30, 2011

Population Trends: Convergence 2004-2024

- Baby Boomers
 - Move down
 - Move back
- Millennials
 - Move out
 - Move in

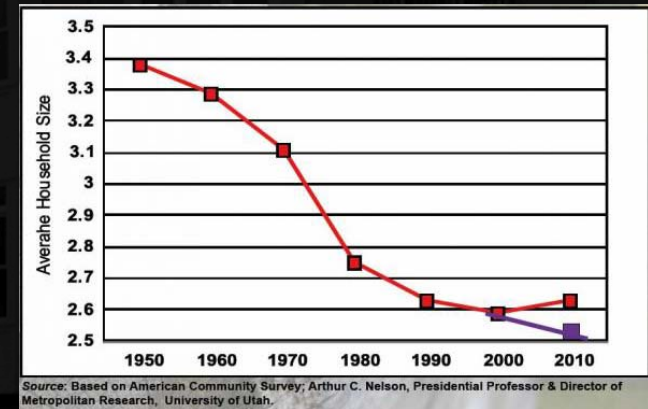


Courtesy Zimmerman/Volk Associates, Inc.

TRENDS IN COMMUNITY PLANNING
June 30, 2011

Population Trends: Other

- Increasing household size
 - 2010 prediction: 2.52
 - 2010 actual: 2.63
 - Difference of 5.3 million homes
- Increasing credit requirements
- Declining ownership rates
 - 2005: 69%
 - 2011: 67%
 - 20 predictions: 60%



Higher HH Size = Excess Supply

Scenario	Figure
Population 2010 (April 1)	309.0M
Units Needed @ 2.52 HH Size, 2010 ^a	127.3M
Units Needed @ 2.63 HH Size, 2010 ^a	122.0M
Difference Between HH Sizes	(5.3M)

Courtesy Arthur C. Nelson

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June 30, 2011



Market Trends

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Market Trends

Current Preference Demand

House Type	Nelson	RCL Co.	NAR	AHS
Attached	38%	38%	39%	28%
Small Lot	37%	37%	37%	29%
Large Lot	25%	25%	24%	43%

- Over-supply of 28 million units in drivable suburbs
- Under-supply of 12 - 13.5 million attached and small lot units
- Proximity to jobs is key - tendency to favor urban areas

Courtesy Arthur C. Nelson

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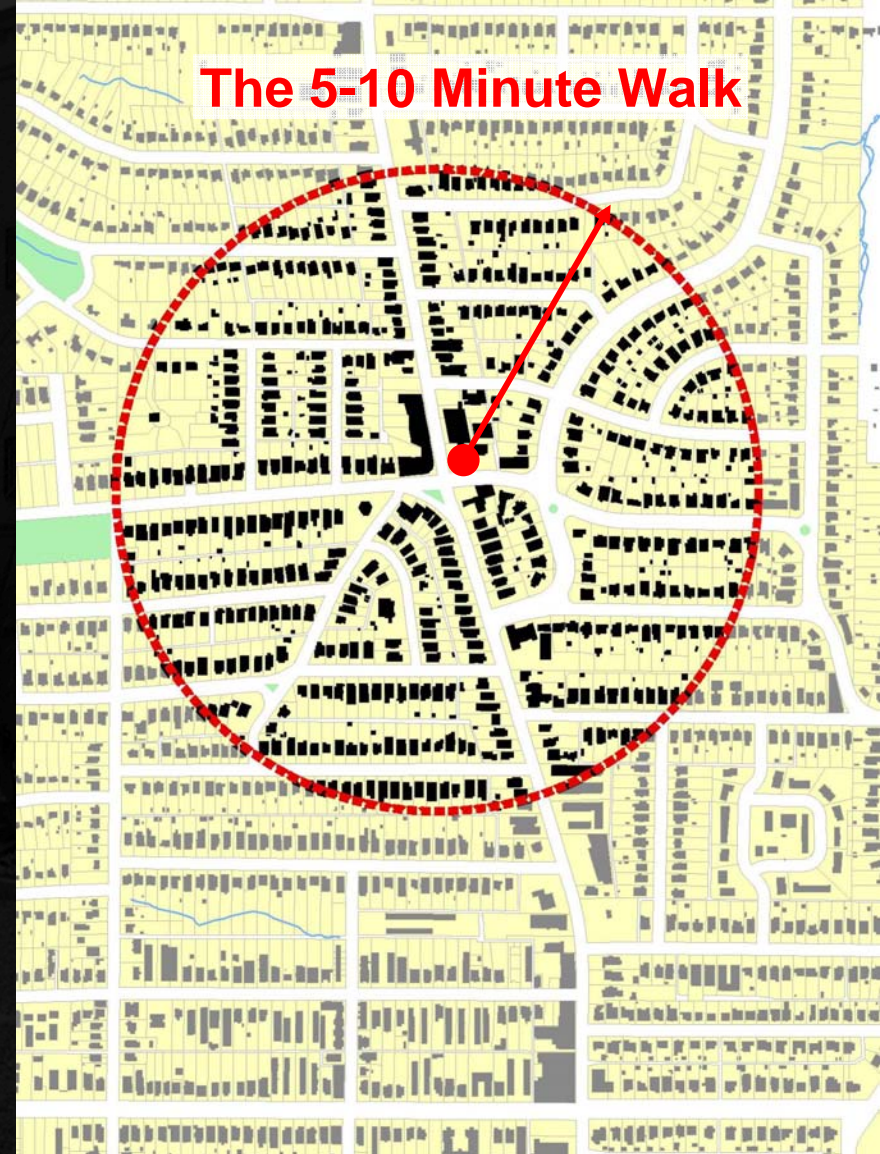
Design Trends

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The Human Scale

- “Pedestrian shed”
 - One-quarter to one-half mile
- Types of centers:
 - Commerce or civic uses
 - Public spaces



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Compact Design

- Walker-friendly
- More efficient use of services and resources
 - Less horizontal infrastructure
- Social interaction



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Mix of Land Uses

- Daily needs within walking distance.
- One size does not fit all:
 - Hamlets & villages
 - Towns & cities



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Types of Mixed-Uses

- Vertical:
 - Different uses over one another
 - Often limited to core areas
- Horizontal:
 - Different uses near one another



Housing

- Small lot homes, townhouses, rental
- Broader range of residents
 - Age, income, lifestyle



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Parking

- To the side or rear of buildings
- Shared parking
- Secured parking
- On-street parking:
 - Essential for sidewalk retail



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Usable Open Spaces

- Types:
 - Parks
 - Plazas & squares
- Framed by buildings



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Security

- Creative security solutions
- Crime Prevention Through Environmental Design (CTPED)
 - Access Control
 - Surveillance
 - Territorial Reinforcement
 - Maintenance
- “Eyes on the street”



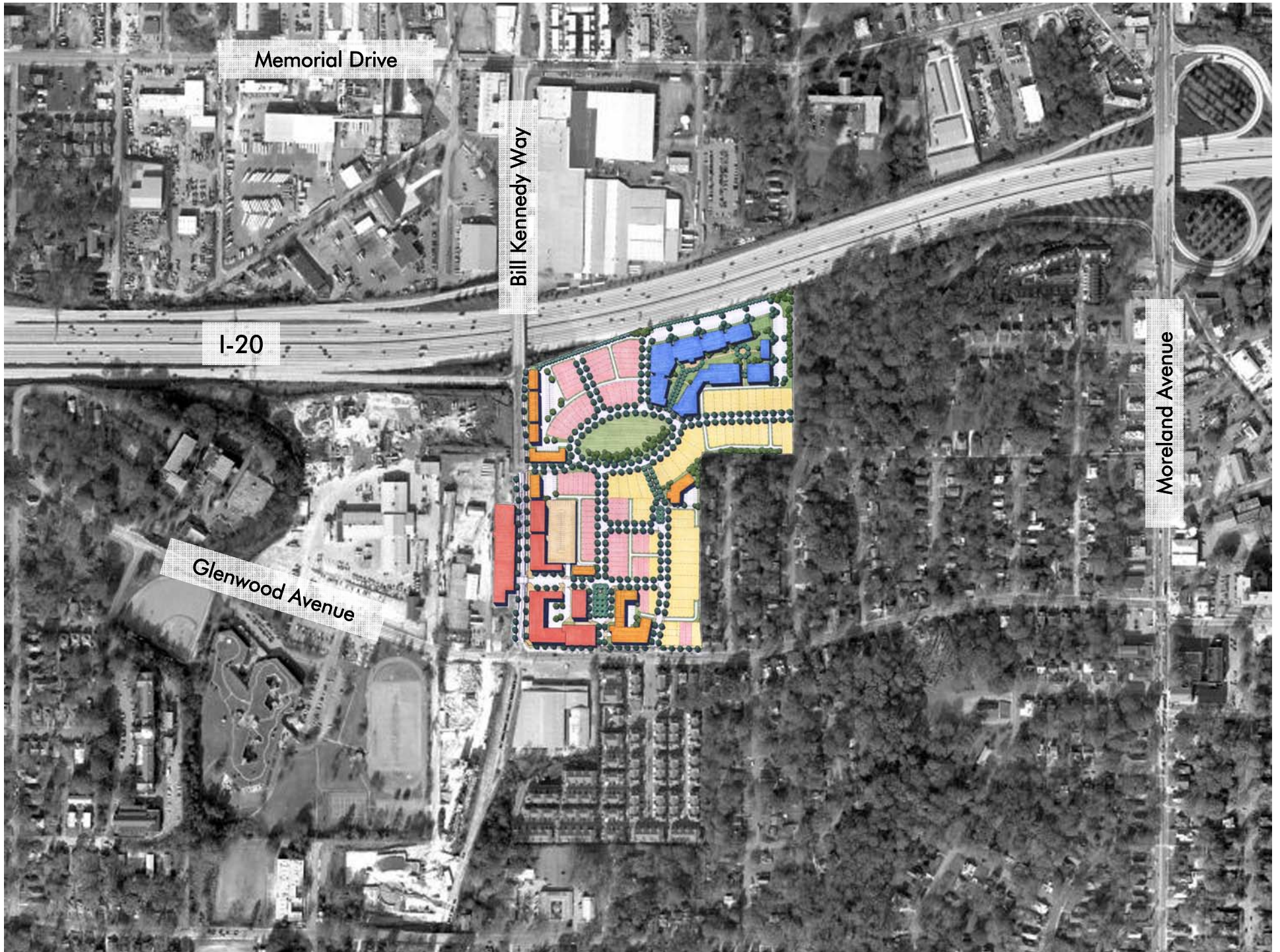


Current Projects

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Memorial Drive

Bill Kennedy Way

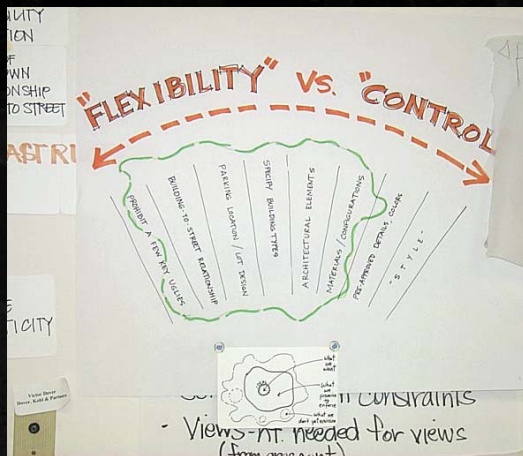
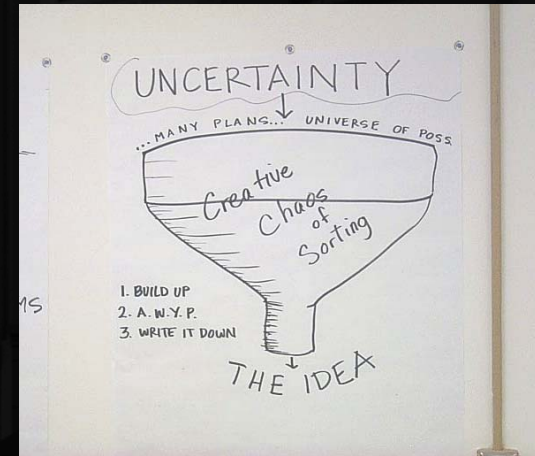
I-20

Glenwood Avenue

Moreland Avenue

PLANNING & DESIGN PROCESS

- 3-day Charrette
 - Stakeholder interviews (City officials, neighborhood groups)
 - Process and programming
 - Conceptual design and diagrams



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PLANNING & DESIGN PROCESS



GLENWOOD PARK

ATLANTA, GEORGIA

for GREENSTREET PROPERTIES
by TUNNELL-SPANGLER & ASSOCIATES / DOVER, KOHL & PARTNERS

GROUNDBREAKING & CONSTRUCTION



TRENDS IN COMMUNITY PLANNING
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GLENWOOD PARK TODAY



TRENDS IN COMMUNITY PLANNING

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GLENWOOD PARK TODAY



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GLENWOOD PARK TODAY



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Neighborhoods



Small Lot Single-Family: 1,375-1,700 sf



Fourplex: 1,350-1,700 sf



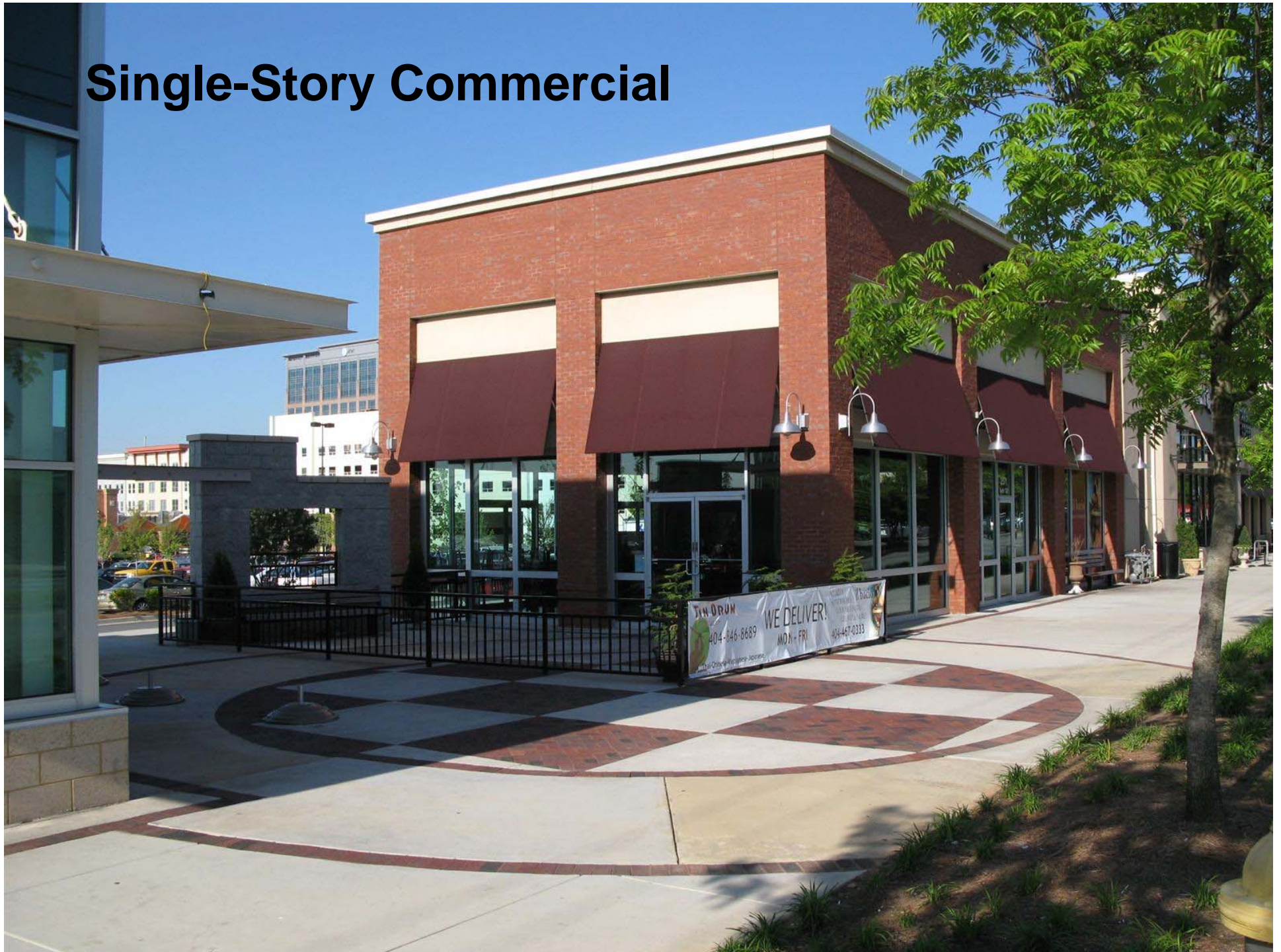
Townhouses: ~1,800 sf



Walkable Multifamily



Single-Story Commercial





Future Vertical Expansion: 5-7% more cost



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Conclusions

- Mixed-use neighborhoods
- Walkable amenities
- Smaller homes
- More multifamily
- Creative security solutions
- Creative parking solutions
- Flexible plans and zoning





Thank You!

TRENDS IN COMMUNITY PLANNING

June 30, 2011

APPENDIX B

Bleakly Advisory Group Presentation on TADs

TAD Redevelopment Planning and Implementation in Columbus, GA

Originally Presented to
The Greater Columbus Chamber of Commerce
June 23, 2010

Revised June 29, 2011

What is Tax Increment Financing?

What is a Tax Allocation District (TAD)?

What is a TAD Bond?

How do TADs work?

BASIC DEFINITIONS

What is Tax Increment Financing?

- Tax Increment Financing (TIF) is a financing tool that enables part or all future incremental growth in property tax proceeds within a designated area to be applied to pay for infrastructure and other improvements that were made to support private investment - rather than used for general fund purposes
 - TIF may be implemented in the form of bonds or applied in a “pay as you go” approach
 - Taxing jurisdictions must consent to forego the receipt of certain designated future increases in property tax collection so that the “increment” can be invested for redevelopment purposes
- All 50 states and the District of Columbia authorize TIF in varying forms
 - Over 55 counties and cities have approved the use of TIF financing in Georgia as of 2010. More communities are looking at the tool.

What are Eligible Uses of TIF in GA?

- The Redevelopment Powers Law authorizes the use of TIF in GA. Eligible uses of TIF under the law include:
 - New construction
 - Applies to private, public and tax exempt property
 - Includes commercial buildings and housing construction
 - Restoration of historic sites and buildings
 - Parks and open space amenities
 - Infrastructure and parking facilities
 - Transit facilities
 - Pedestrian amenities and safety improvements
 - Property acquisition, assembly and disposition for redevelopment purposes
- TIF can only be used in communities IF authorized by local referendum and **ONLY** spent on redevelopment costs incurred inside of designated districts with locally approved plans

What is a Tax Allocation District (TAD)?

- A Tax Allocation District or TAD, is a geographic area consisting of specific identified tax parcels within a Redevelopment Area where cities and counties may use the Georgia Redevelopment Powers Law to stimulate private investment in “blighted” or under-developed properties
 - A TAD can only be established within a Redevelopment Area created by local adoption of an approved Redevelopment Plan
 - The Redevelopment Plan must justify why a TAD is needed
 - A TAD can encompass all or a portion of the Redevelopment Area
 - A TAD is “certified” by the Georgia Department of Revenue to establish a base year for financing purposes
 - TADs usually have a finite life (25 to 30 years) and can be dissolved by the local government as long as no debt obligations are outstanding

What is a TAD Bond?

- A “TAD bond” is a form of TIF that can be issued by local governments to pay for redevelopment costs. The bonds are repaid by the additional taxes collected within the TAD as a result of increased property value created by the new development
 - TAD bonds are **NOT** general obligation issues and place no liability on the taxing jurisdictions
 - Future revenue streams for debt service payments are obligated to bond holders under the terms of the bonds
 - Because they are non-recourse, TAD bonds typically have higher interest rates than GO bonds and can be difficult to underwrite
 - TADs may be used in conjunction with other public financing
- **More than \$500 million in TAD bonds have been issued in GA since the law’s enactment in 1999 - NO COMMUNITIES HAVE EVER DEFAULTED ON TAD BONDS IN GEORGIA**

How are TADs created?

- Voters authorize the local government to use “redevelopment powers” by local referendum
- A City or County designates an area for redevelopment, prepares a plan to guide its actions and creates a TAD by resolution
- The local government determines how tax increments can be used within the designated TAD within the broad mandate of the Georgia Redevelopment Powers Law
- A City or County requests consent from other taxing jurisdictions (i.e. School District) to pledge their tax increments to the special fund in order to maximize ability to leverage redevelopment \$
- The incremental property taxes collected in the TAD above the base amount when the district was formed are put into a special revenue fund instead of the general fund of the taxing jurisdictions.

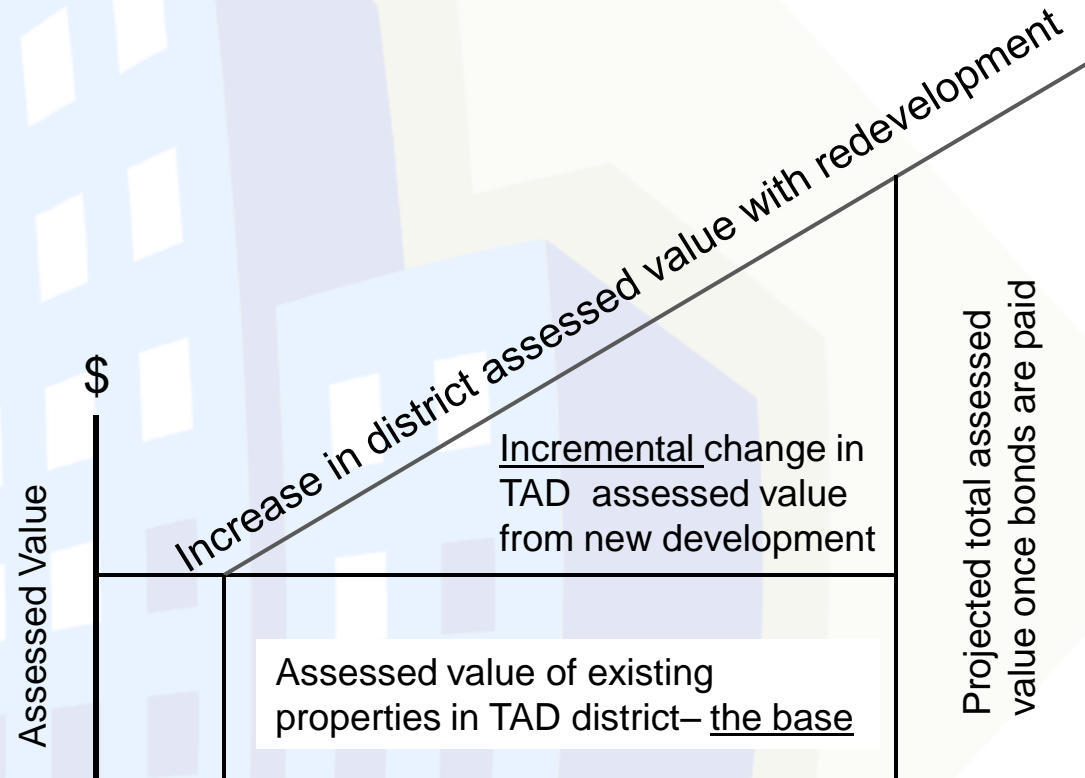
How Do TADs Work?

- Ad valorem tax increments which may be pledged to TADS include:
 - Real Estate Taxes
 - Personal Property Taxes (less common)
 - Local Option Sales Taxes & other revenues
- Incremental tax revenues deposited in the Special Fund are managed and used to finance redevelopment projects
 - The approved plan delegates such authority to a “redevelopment agent”
- Tax increments can either be used to finance public infrastructure improvements that generate private investment or be used to stimulate private investment directly by absorbing a share of a project’s construction cost
 - Property owners within the TAD become eligible to participate and can bring forth projects that are consistent with an adopted Plan

How Tax Increment Financing Works

Future Property taxes from new development and future growth are used to pay off TAD bonds.

Future Tax revenue NOT pledged to bond payments during the term of the TAD Bonds are retained by taxing jurisdictions.



Columbus TAD Bond Scenario

Incremental Project Investment	\$	100,000,000
Digest Increase @ 40%	\$	40,000,000
Millage (Urban Service District + School)	\$	32.91
Annual Tax Increment at Build Out	\$	1,316,400
Available for Financing @ 125% Coverage	\$	1,053,120
Potential Financing 30 years @ 6%	\$	13,700,000

TAD
Formed

10-30 years

TAD
Ended

How can TAD financing be used?

What factors influence how much financing is available?

What happens to the General Fund?

Can you provide an example of how the financing works?

APPLICATION

How Can TAD Bonds be Used?

- **As an incentive to developers:**
 - To write down high property assembly and holding costs
 - Pay for demolition costs
 - Pay for underground utilities, parking garages, etc.
 - Pay for relocation and reconstruction of existing public facilities
 - Such incentives are usually tied to a development agreement and handled as a reimbursement as milestones are met
- **To reimburse the host City or County:**
 - For possible public improvements and neighborhood enhancements to support and encourage private investment
- **There are few restrictions in the law that preclude TAD contributions directly to private developments or limit the purposes to which TAD funds can be applied**

What factors influence the size of TAD Bonds?

- The total amount of tax increment generated by proposed project(s)
 - Total build out and projected values compared to base conditions (Low base equals more increment)
 - Local Millage rates
- The rate/pace at which increment is generated
 - Annual absorption and real estate value
- Prevailing interest rates
- Term of the bonds
- Perceived risk by prospective lenders – i.e. required debt coverage

Does issuing a TAD bond take away all general fund taxes?

- No—Increased local taxes not pledged to the TAD (ie. personal property or sales taxes) continue to go to the general funds
- After projects are completed and if properly planned and financed, the TAD should begin to generate “excess increment” over and above debt service obligations
- Excess increment can:
 - Be returned to taxing jurisdictions
 - Be applied to repay bonds early
 - Be reinvested in other redevelopment projects
- Successful redevelopment projects can generate “halo effects” which increase investment/value outside of the TAD boundaries and generate more general fund revenue

What other aspects of the Law are important?

- A maximum of 10% of a community's digest may be placed within a TAD
 - Limits future fiscal “exposure” & encourages communities to set priorities
- The elected body must designate a “Redevelopment Agency” to implement the plan
- TAD proceeds cannot be used to fund operations
- Only general fund millage can be pledged toward a TAD
- Taxing jurisdictions must “consent” to contributing their respective tax increments

Where does the TAD Referendum fit in this process?

Why are TADs controversial in some areas?

What can Columbus accomplish using TADs?

RELEVANCE TO COLUMBUS

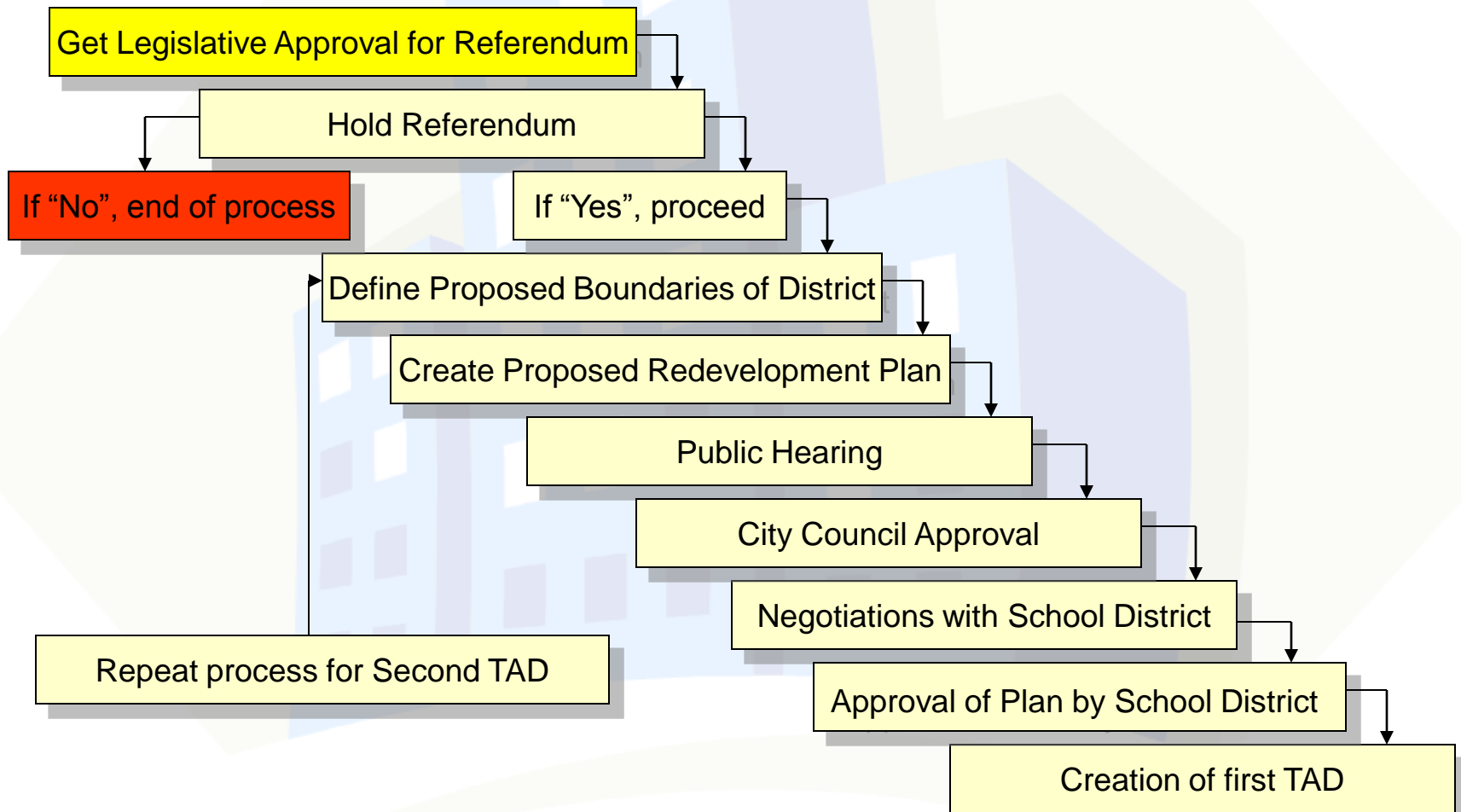
The TAD Referendum

- The first step in a multi-phased process to establish a TAD is to get the buy-in of the community to consider this technique through a public referendum.
- Passage of a referendum merely authorizes Columbus to consider the formation of one or more TADs in the City—passage of the referendum does **NOT** create any TADs
- The referendum is the first step in long process with public input at many points throughout the process.

The referendum only the first step in public input on TADs

- If the referendum is approved there will be extensive public input:
 - During preparation of redevelopment plan(s)
 - At the time of Council consideration/adoption of the redevelopment plan
 - At the time the school district consents to the plan
 - At the time projects are selected for funding by the designated redevelopment agency
 - At the time bonds are issued for funding by the City or County
- The creation of any additional TAD districts must follow the same multi-step process.

A Proposed Timeline of Key Steps



Would a TAD referendum pass in Columbus?

- Columbus/Muscogee County is one of very few urban areas in GA where a local TAD voter referendum has been defeated
 - Virtually all of Georgia's largest cities have approved referenda and most already have TADs in place
- Yet more than 56% of Muscogee voters voted in FAVOR of the 2008 constitutional amendment that enabled Georgia School Districts to participate in TADs
 - Nearly 67,800 “yes” votes were cast in favor of the Constitutional Amendment
 - ???

Why have TADs been controversial in some areas?

- TADs are typically opposed in relatively affluent suburban communities or rural counties with few/no redevelopment issues
 - Forsyth, Fayette, Coweta, Cherokee, Gilmer, etc.
 - City vs. unincorporated County “tension” is common
- “Bad” plans and unwise use TAD proceeds are possible
- TADs are difficult to understand and easy to demagogue
 - Confusion - “Tax Allocation = new Tax”
 - “TADs are a developer subsidy or tax give-away to projects that would have been built anyway”
 - “TADs take away funding for schools and give them to developers”
 - “Taxpayers end up paying the bill if a project goes bankrupt”
 - “There will be no new tax revenues for the City/County/School District for the next 30 years while taxpayers get stuck with the costs”
 - Fear of gentrification

What are the Facts?

- TADs do **NOT** levy new taxes on property owners within the district or on the host community
- TAD funds are in many cases spent entirely on public infrastructure or public improvements that would have otherwise been paid for by general fund taxpayers
- The majority of TADs are created by local governments before any specific developers or projects are identified – relatively few are created at the request of a developer or property owners
- TAD funds invested to support private development projects can typically only offset 8% to 15% of the a project's construction cost. Projects must still make sense economically.
- The community maintains control of the amount of TAD funds invested in an individual project – unjustified financial “windfalls” to developers are uncommon and easily prevented

What are the Facts?

- TADs can **HELP** to overcome excessive costs or mitigate marketing risks that inhibit private investment in some areas
- TADs can **HELP** attract private investment into urban areas where it is desired/needed by the community, rather than outlying locations which are more costly to extend services
- Most successful projects generate additional taxes which are **NOT** pledged as increment, or have positive “halo effects” on surrounding areas, resulting in **MORE** general fund revenues to local governments
- Failure to address problem properties or areas over time can increase service costs and harm the local economy
 - Successful redevelopment often **LOWERS** public service costs in the surrounding area

What can TADs accomplish in Columbus?

- Columbus has a number of areas for redevelopment efforts which might benefit from the use of TAD. These could include, but are not limited to:
 - Renovation and reconfiguration of the Mills and creation of parking decks in the Riverfront area
 - Expanded Baker Village redevelopment
 - Redevelopment of the Rail Yards in downtown
 - Improvements to the commercial corridor on Wynnton Road in Midtown
 - The commercial/mixed use zone at I-85 and Macon Road
 - Redevelopment of the Liberty Heritage area
 - Improvements along the Buena Vista Road Corridor
 - Redevelopment of commercial properties near Fort Benning
- Given this breadth of possible projects, consideration of the use of TAD makes sense.

The Redevelopment Potential of Columbus's Rail Yards

- Columbus has a major rail yard in the heart of its downtown
- As a rail yard it was a catalyst for the city's early industrial growth
- How can it act as a catalyst for future growth?

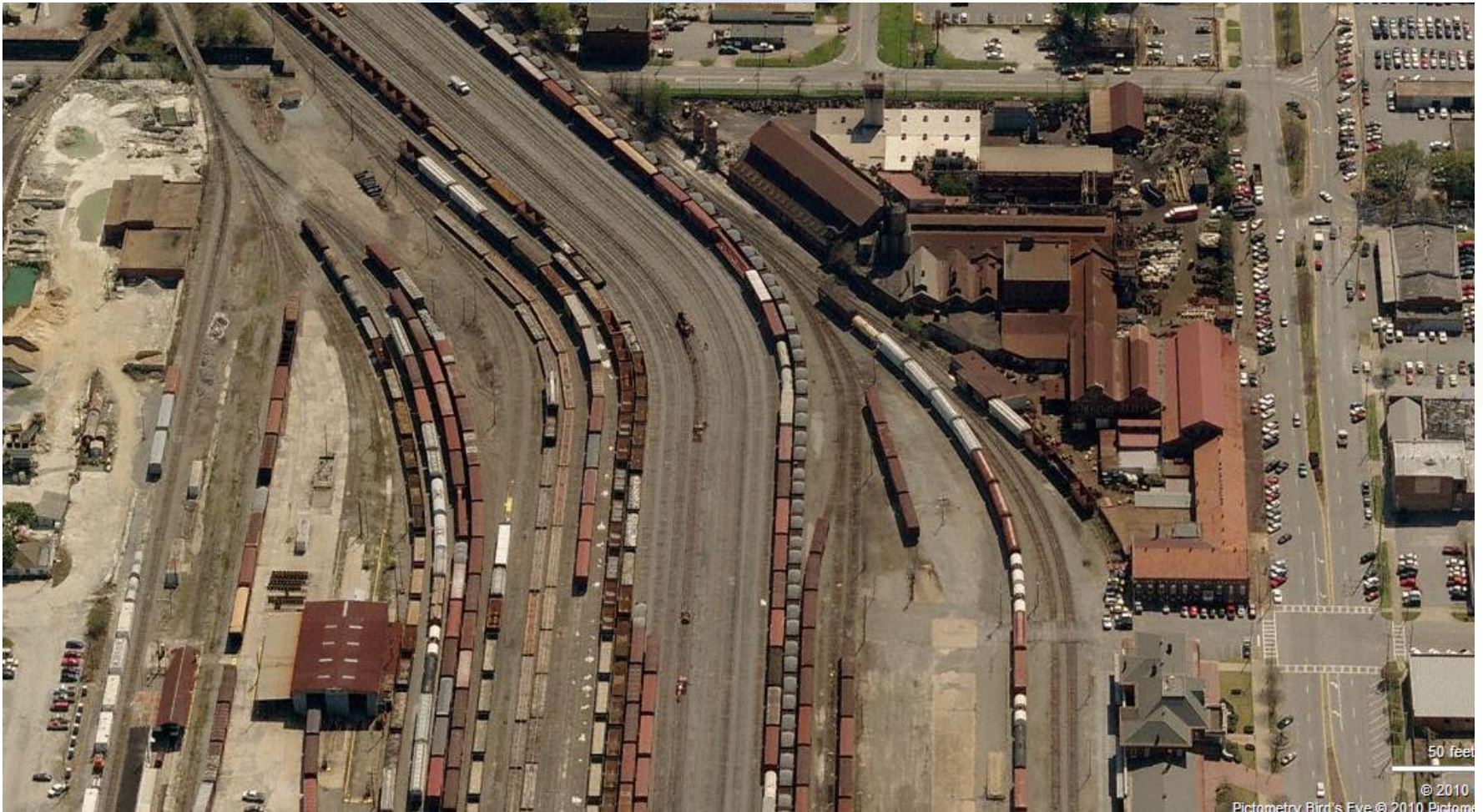


The rail yard divides the downtown from the other in-town neighborhoods

Rail yards represent major opportunities for redevelopment



Columbus's Rail Yard is in the heart of the City— a potential catalyst for redevelopment



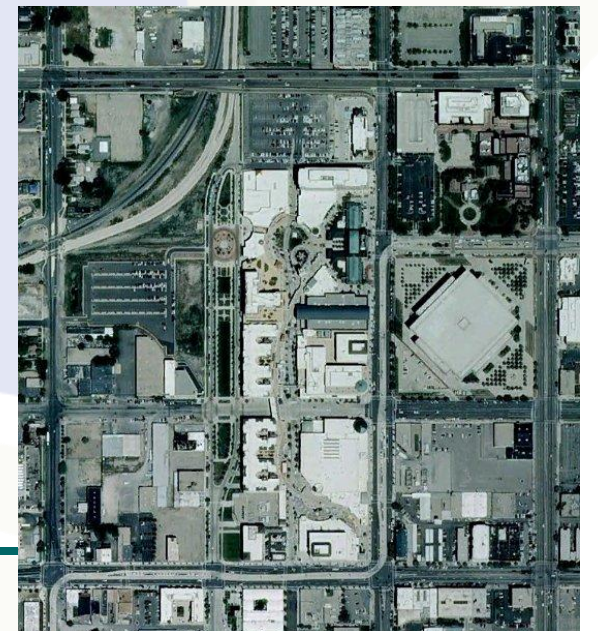
What other cities have done with Rail Yards: Atlanta: Northyards

- Atlanta transformed 40 acres into a mix of professional offices, Bauder College, and Georgia Tech Bioscience research facilities adjacent to Coca Cola HQs.
- Considering major Phase II expansion of Bioscience/research component.



Salt Lake City: Gateway District

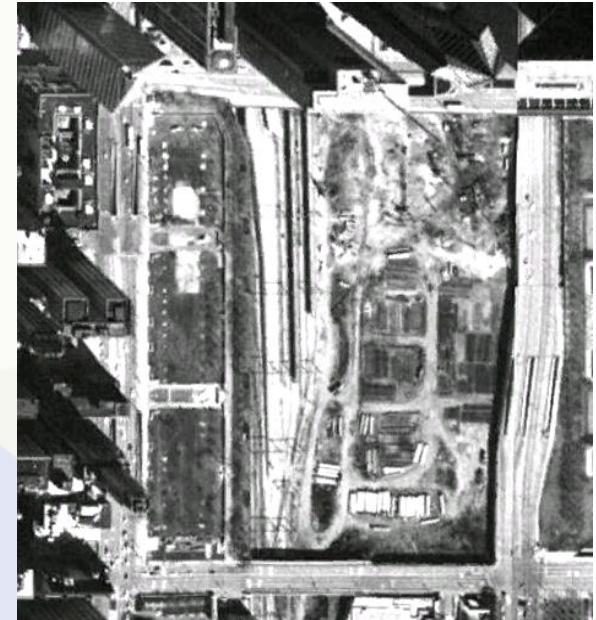
Salt Line City converted the old rail lines in the heart of the city into a vibrant, mixed use retail, entertainment and residential district in the heart of the city.



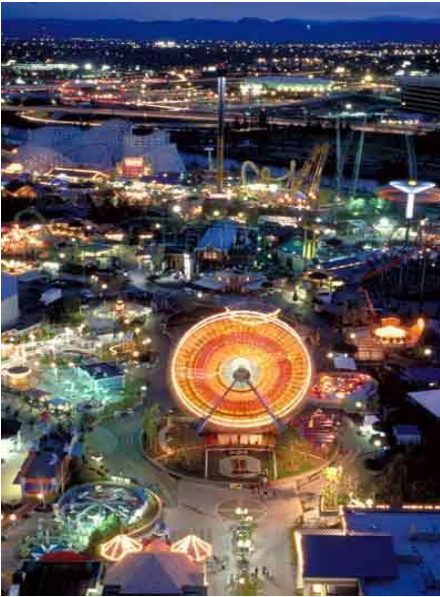
Chicago: Millennium Park



Millennium Park is built over commuter rail and parking decks in the heart of downtown Chicago, creating a major public amenity with had resulted in a massive increase in surrounding property values



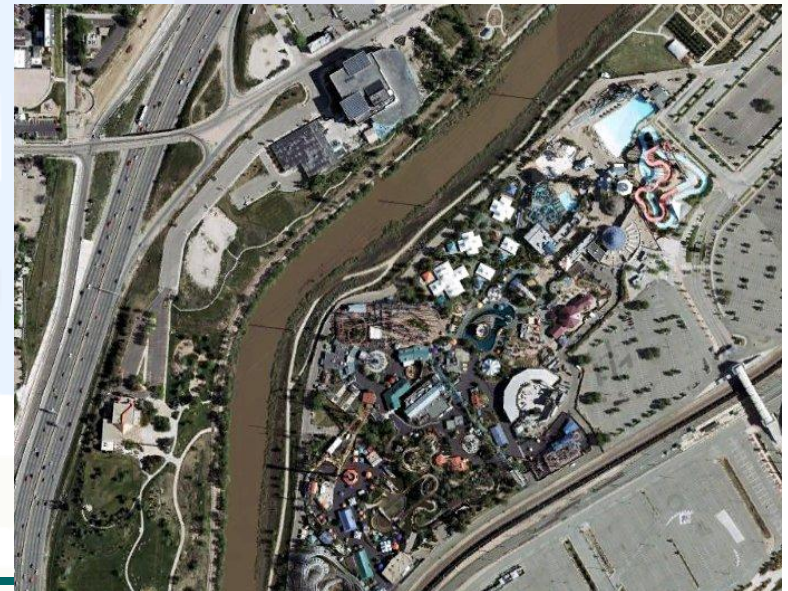
Denver: Elitch Gardens



Denver converted the Central Platte Valley rail yards into a vibrant amusement park, along the Platte River and adjacent to the heart of its downtown



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www.CoasterGallery.com



What is TAD's role in Redevelopment of the Rail Yards?

- Rail yards, by their very nature, can present challenges for redevelopment:
 - Demolition and environmental clean-up of existing facilities
 - Re-installing the transportation network/grid to provide access to the site
 - Installing or re-installing water, sewer, electrical and other infrastructure to the site.
 - The substantial pre-development/site preparation costs drive up the per acre cost of the site and can make moderate density redevelopment economically unviable
- TAD can provide the funding for “horizontal development” costs including-- site preparation, environmental remediation and infrastructure which can make the site viable to attract private investment for the “vertical development”

Questions and Answers



APPENDIX C

Summary of Inner-City Tour Comments

Vacant Areas

April 29/2011

Observations:

- Planning subcommittee needs to look to tributary reclamation effort as tool for redevelopment. Also look to Planning/redevelopment districts.
- Fan Pier (20 acres site Developed by Fallon Company) in Boston had to abide by the development process set by Boston Authority. Things like requiring 80% of ground floor to be public space or commercial on all buildings.
- Once the City acquires acreage enough on 1st Ave, this area will be redeveloped. This initiative should be continued.
- I am impressed with the amount of City owned property in the potential redevelopment areas.
- Proximity to good schools is critical to residential redevelopment.
- Critical mass of homeless facilities

Questions:

- Is it economically feasible to utilize existing city property to offset stream/wet lands credit? Could the land be used to develop these credits (dam creeks) and offset cost?
- What is the branding image of each community /district? (What ordinances are required to reach these goals?)
- What do we want this image/allow this image to become?
- What ordinances are required to reach these goals?
- Could we find a way for government to do environmental clean-up to take long term legal & financial responsibility of investor/property owner? (TAD, other tools? Fed, Grants)?
- What to do about over valued private property (reassess property to their long term asking price)?
- How can we get middle income living back in the South Cols. area?
- What is the Columbus mentality on “what we want to be?” Is there a consensus?

- How to address zoning in areas that are on the cusp of “turning over” NC, or GC on one side of the road & SF3 on the other in this instance, the houses on the SF3 side of the street have an area operating as Commercial uses.

Suggestions:

- Find way to move power stations. Let’s start on a plan now.
- Develop relationships and contacts with local owners of strategically located property, i.e., Bibb City commercial node.
- Create new code for mobile homes & run then out through enforcement.
- Look to creating small “pocket parks” & small “dog parks” throughout the city on vacant areas owned by the City.
- Consider sustainable design & alternatives energy as a means to counter all power/energy stations * look to Philly as an example.
- Look at Rockford, Ill and live, work, play, farmers market was the impetus for \$\$\$ grant from Governor.
- TIFF & TAD
- Look to Boston for establishing Development “Process”
- Many ideas were floated about ways to use government & existing financing. A consolidated list would be nice to have to help push everyone (especially those not on our committee) w/unique ideas.
- Bring TAD back to the voters. Approved be in conjunction w/special service districts.
- Prioritize redevelopment activities by site.
- Market demand should determine the priority since demand drive investment.
- River walk/1st Ave. and the BTW/Liberty district probably are the best opportunities for redevelopment.
- Incentive of private developers (free land for residential redevelopment is important.
- Prioritize redevelopment opportunities.
- Educate about land opportunities and public areas. Example Oxbow Lake
- Trailer Park





- Mixed income developments in S. Columbus encourage higher quality commercial tenants.
- Tax allocation districts (TAD)
- Tributary reclamation point
- Need “middle Income” population
- Get TAD speaker for Group to listen to (Ken Bleakley)

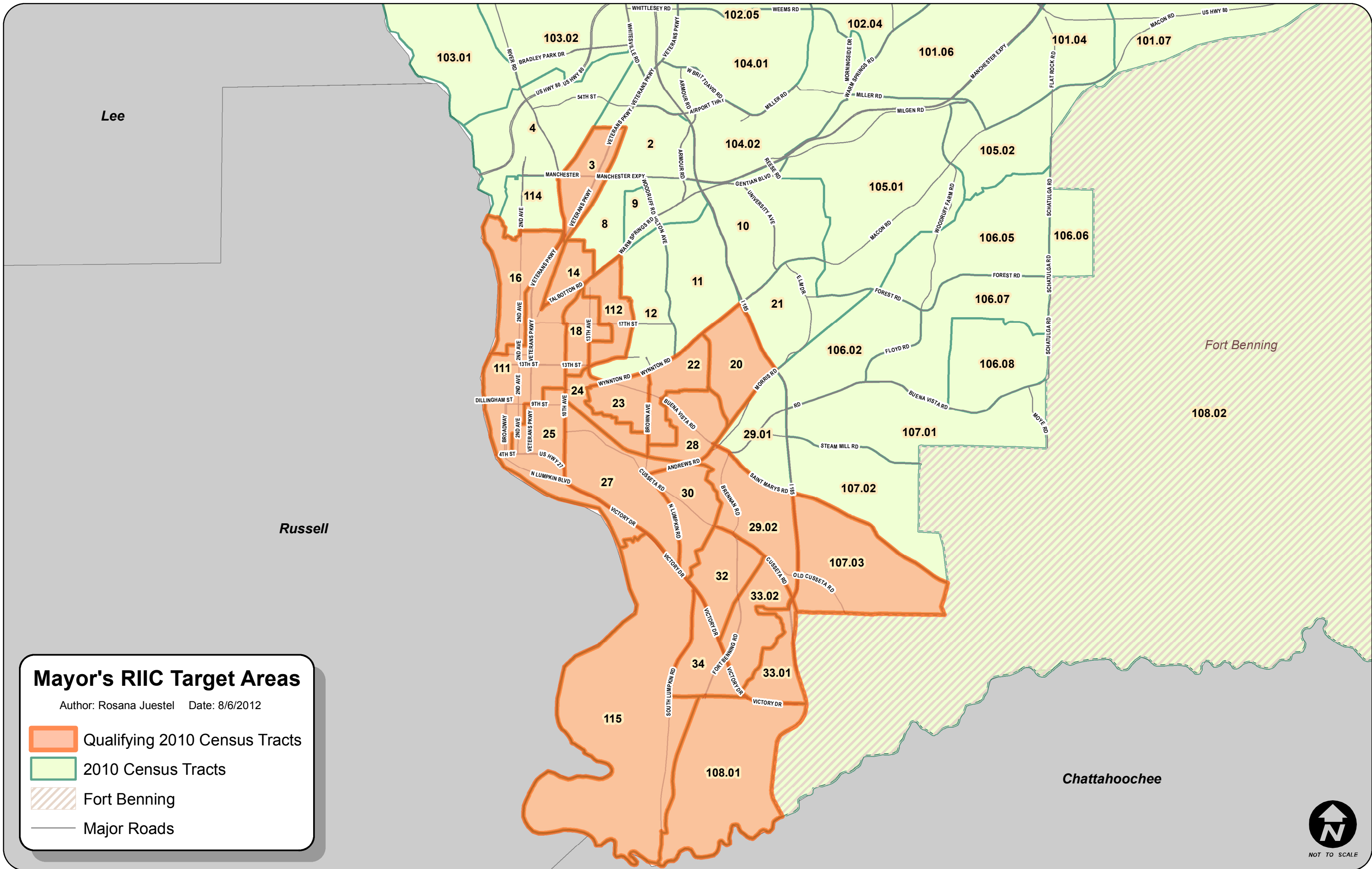
APPENDIX D

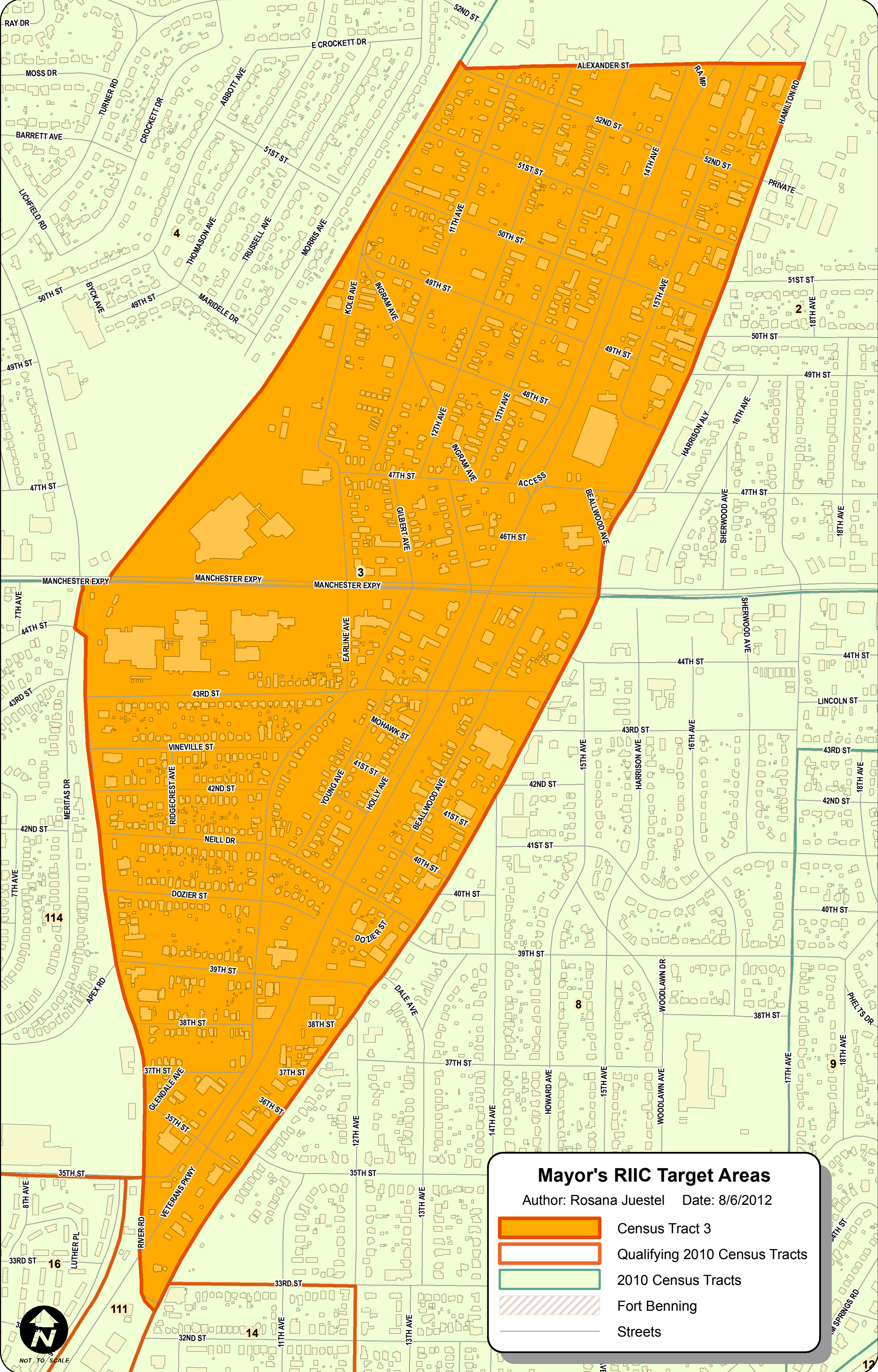
Census Tract Map

Mayor's RIIC Target Areas

Author: Rosana Juestel Date: 8/6/2012

-  Qualifying 2010 Census Tracts
-  2010 Census Tracts
-  Fort Benning
-  Major Roads





Mayor's RIIC Target Areas

Author: Rosana Juestel Date: 8/6/2012



Census Tract 3



Qualifying 2010 Census Tracts



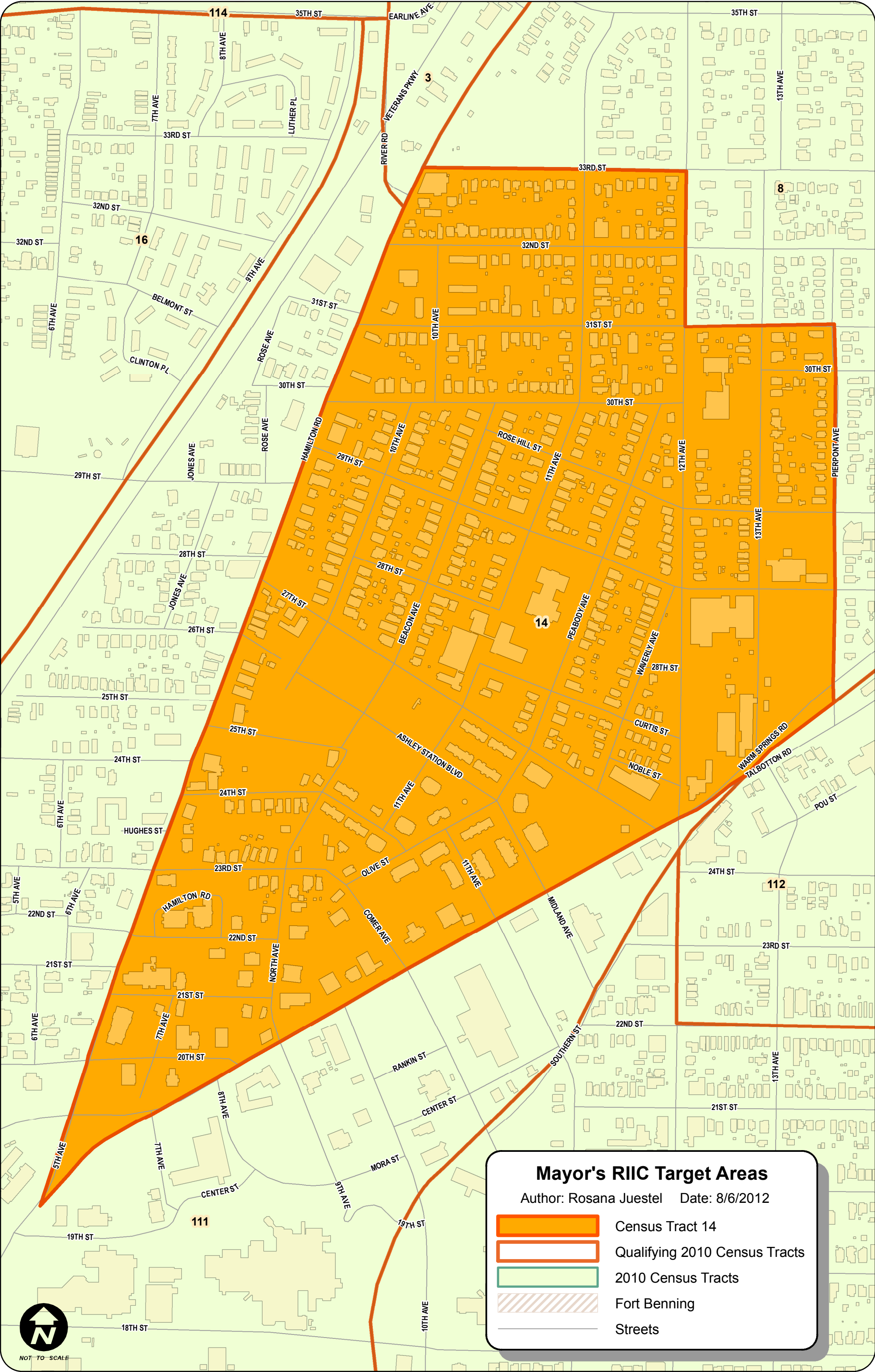
2010 Census Tracts

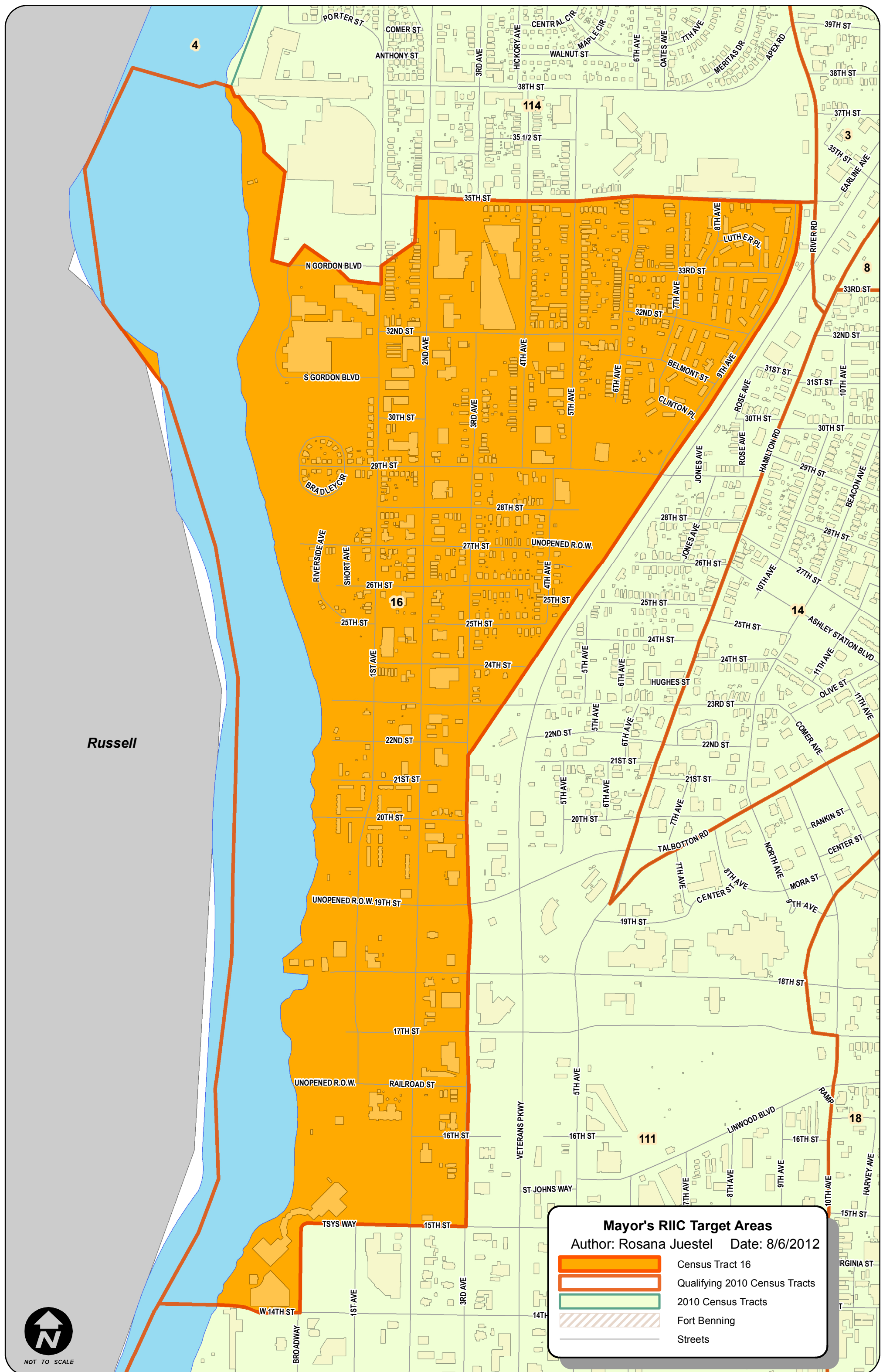


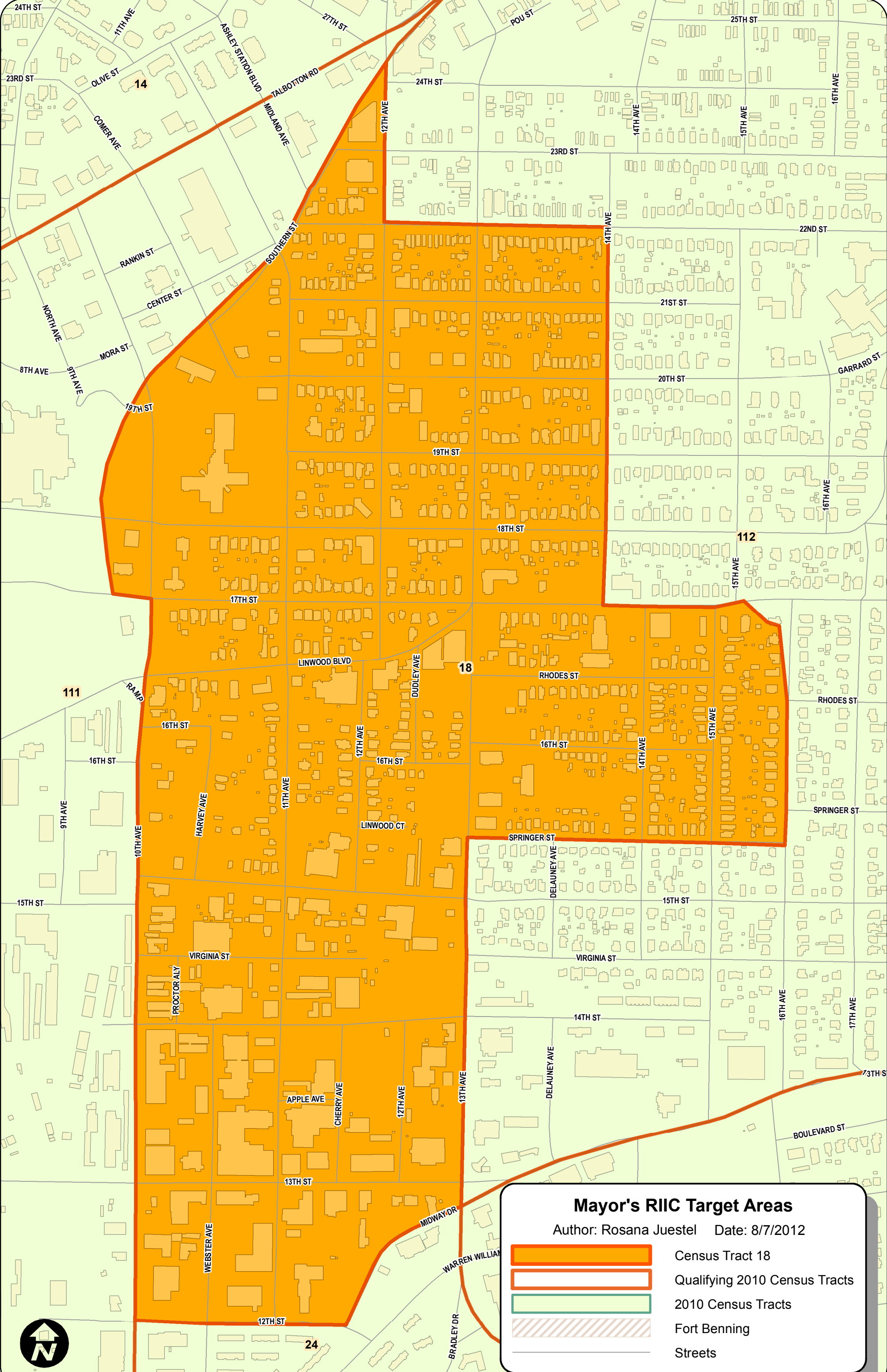
Fort Benning



Streets







Mayor's RIIC Target Areas

Author: Rosana Juestel Date: 8/7/2012



Census Tract 18



Qualifying 2010 Census Tracts



2010 Census Tracts



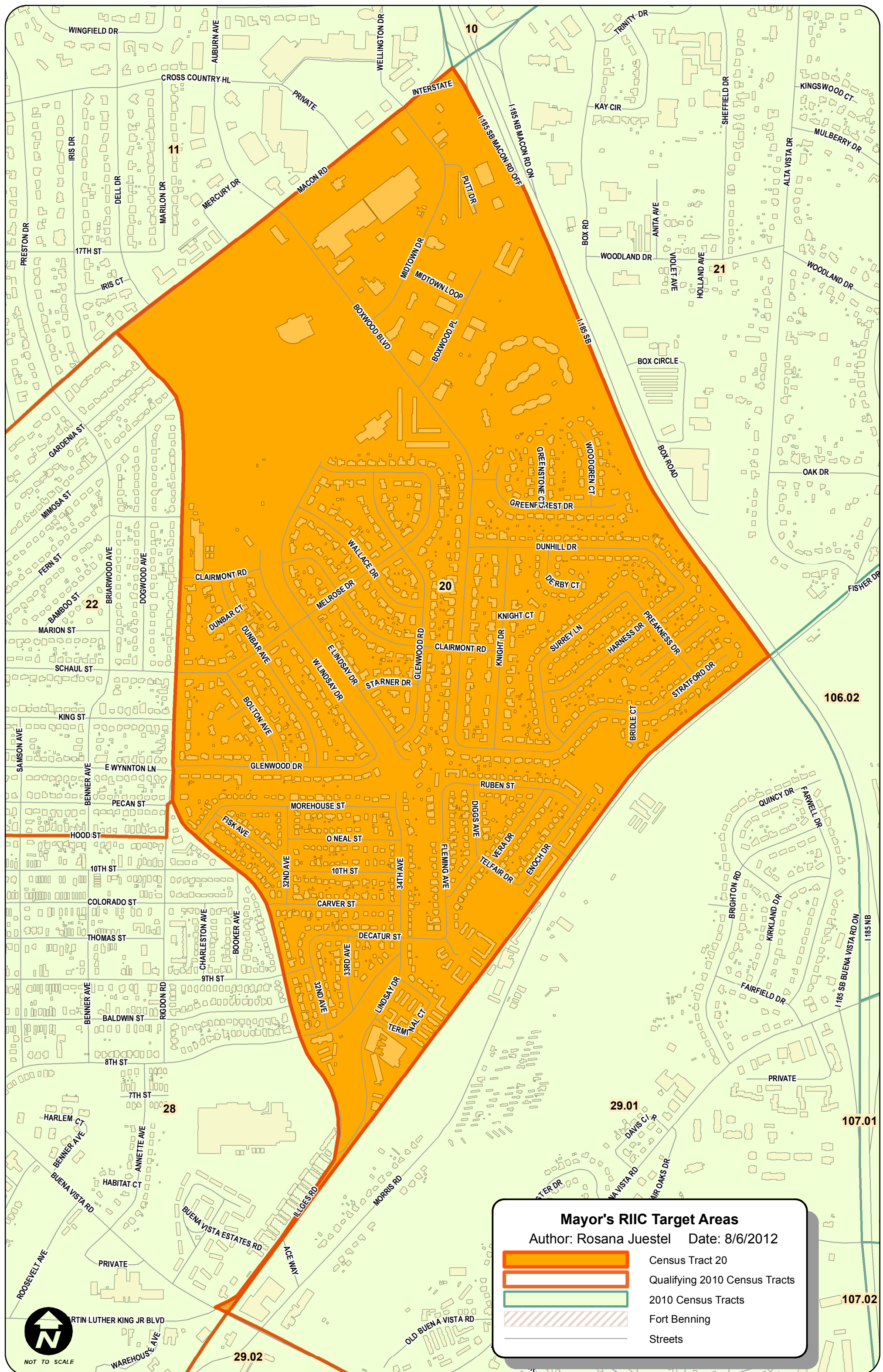
Fort Benning

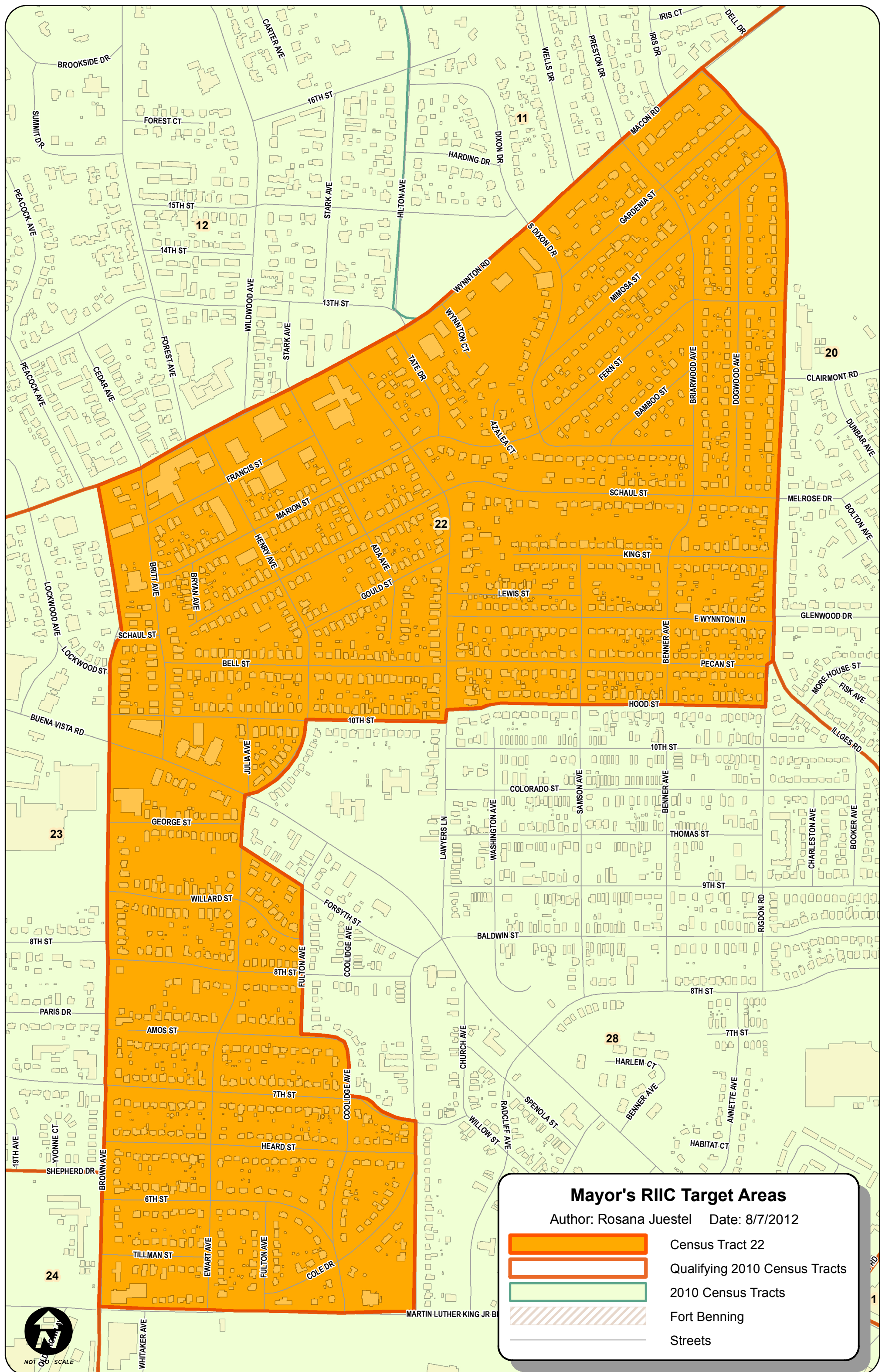


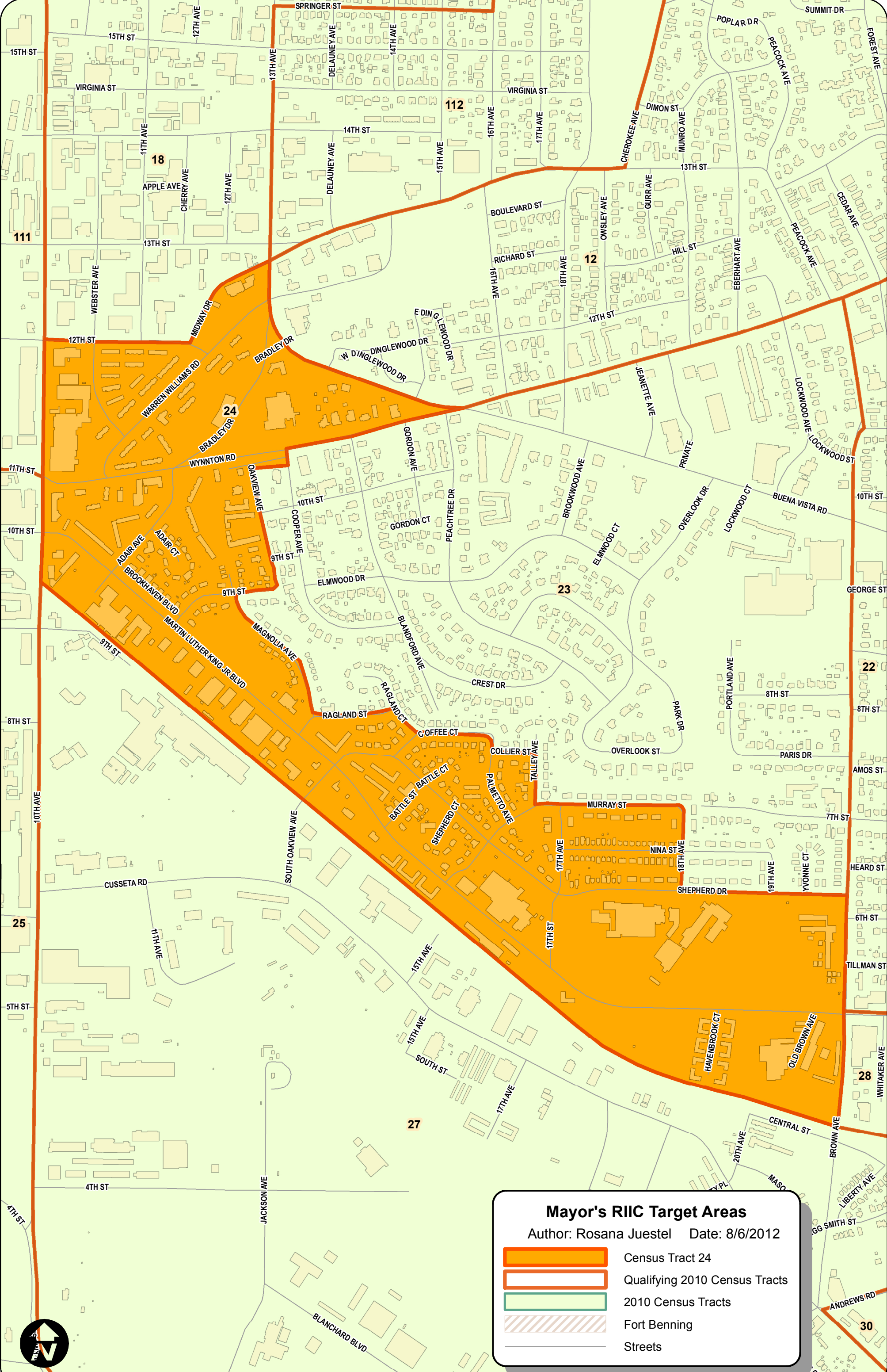
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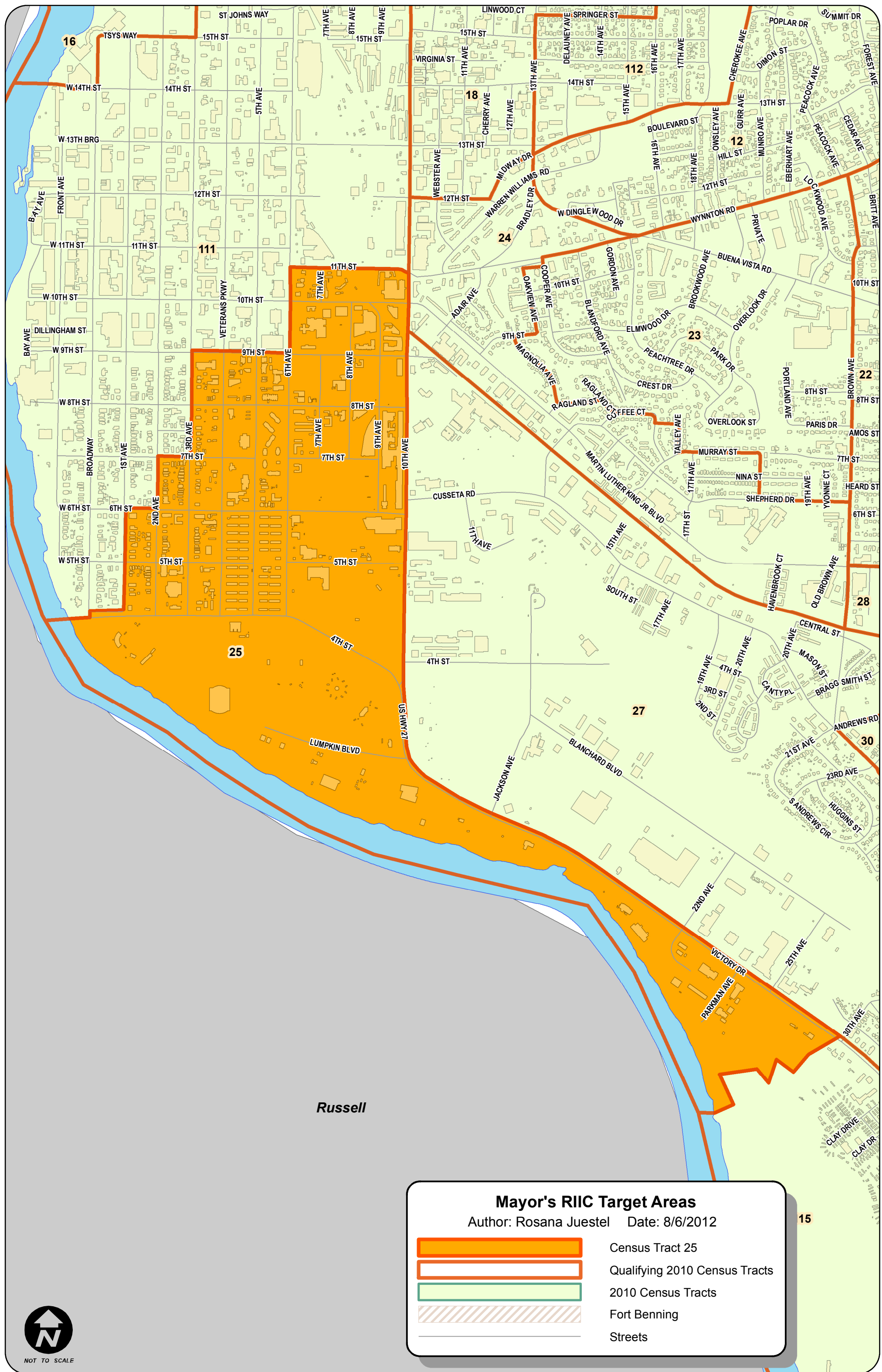


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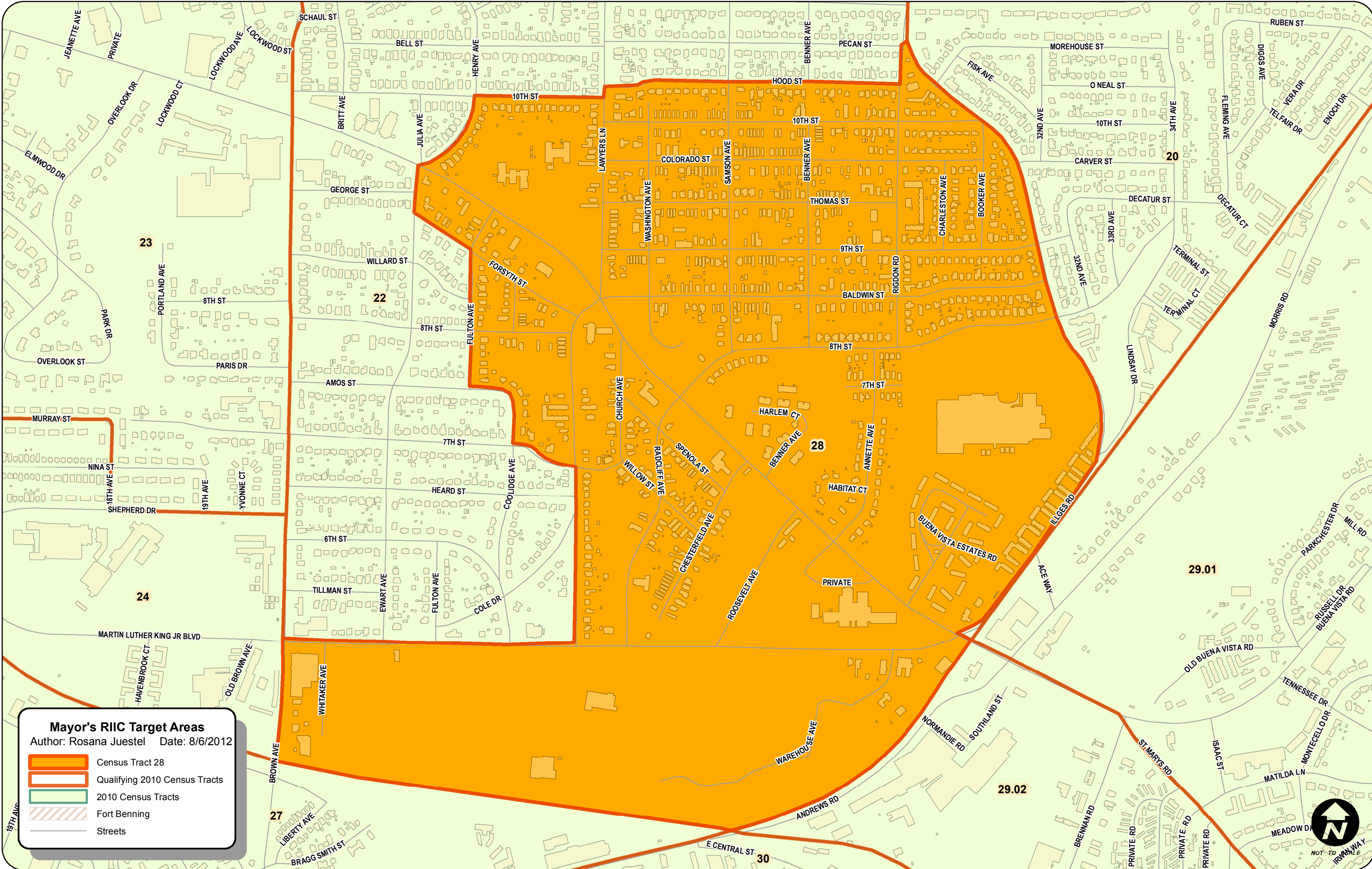













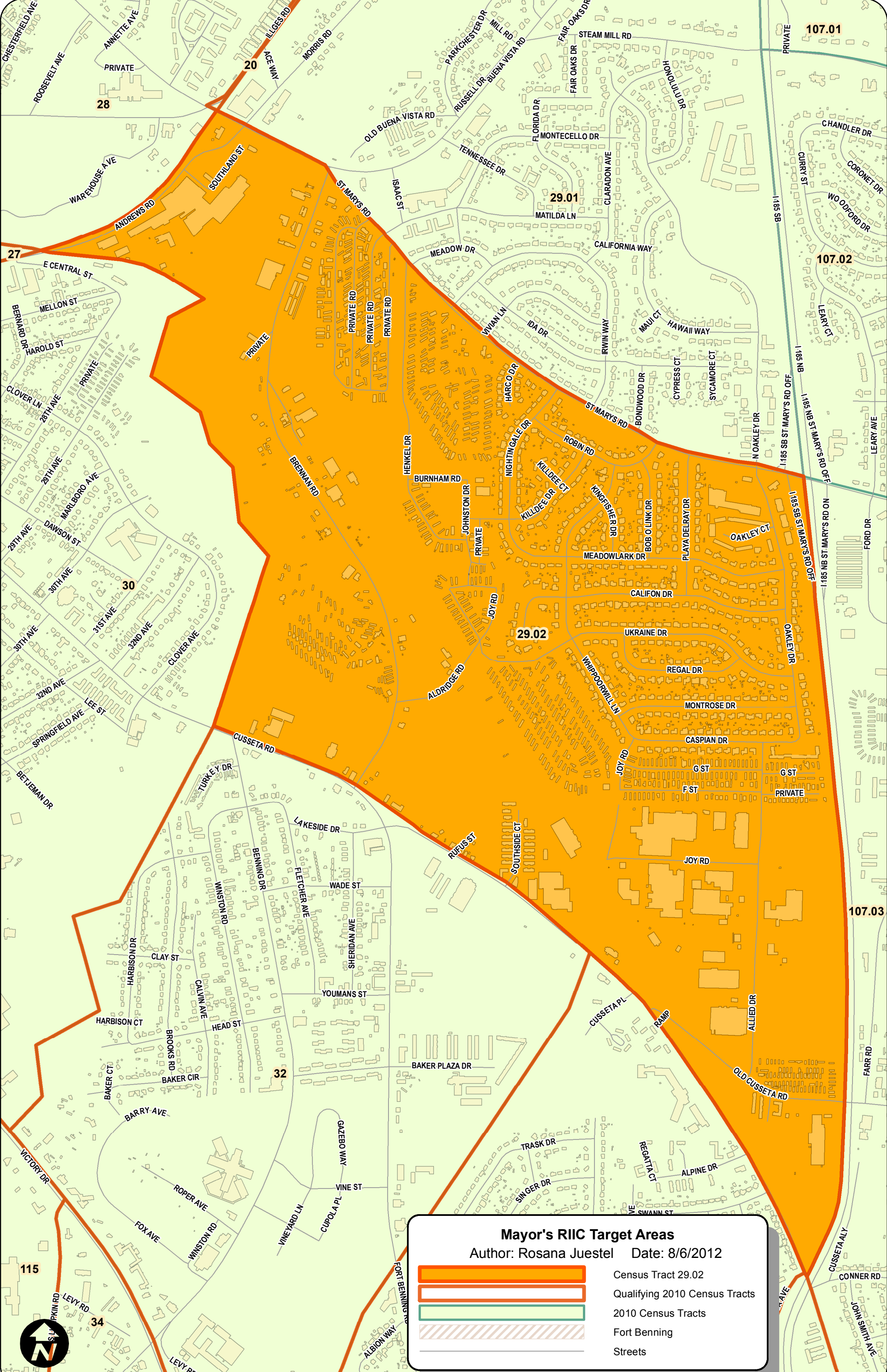
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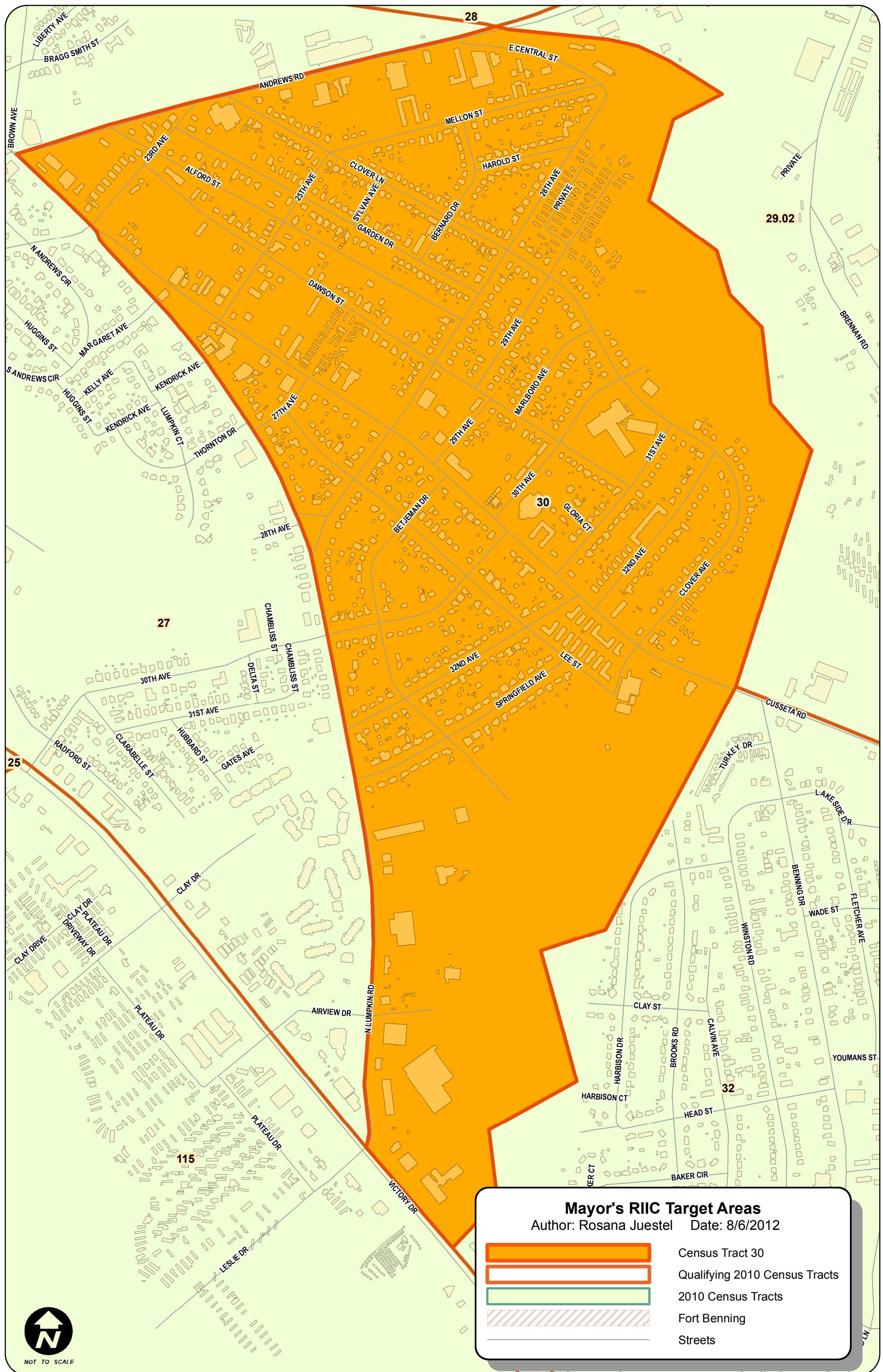


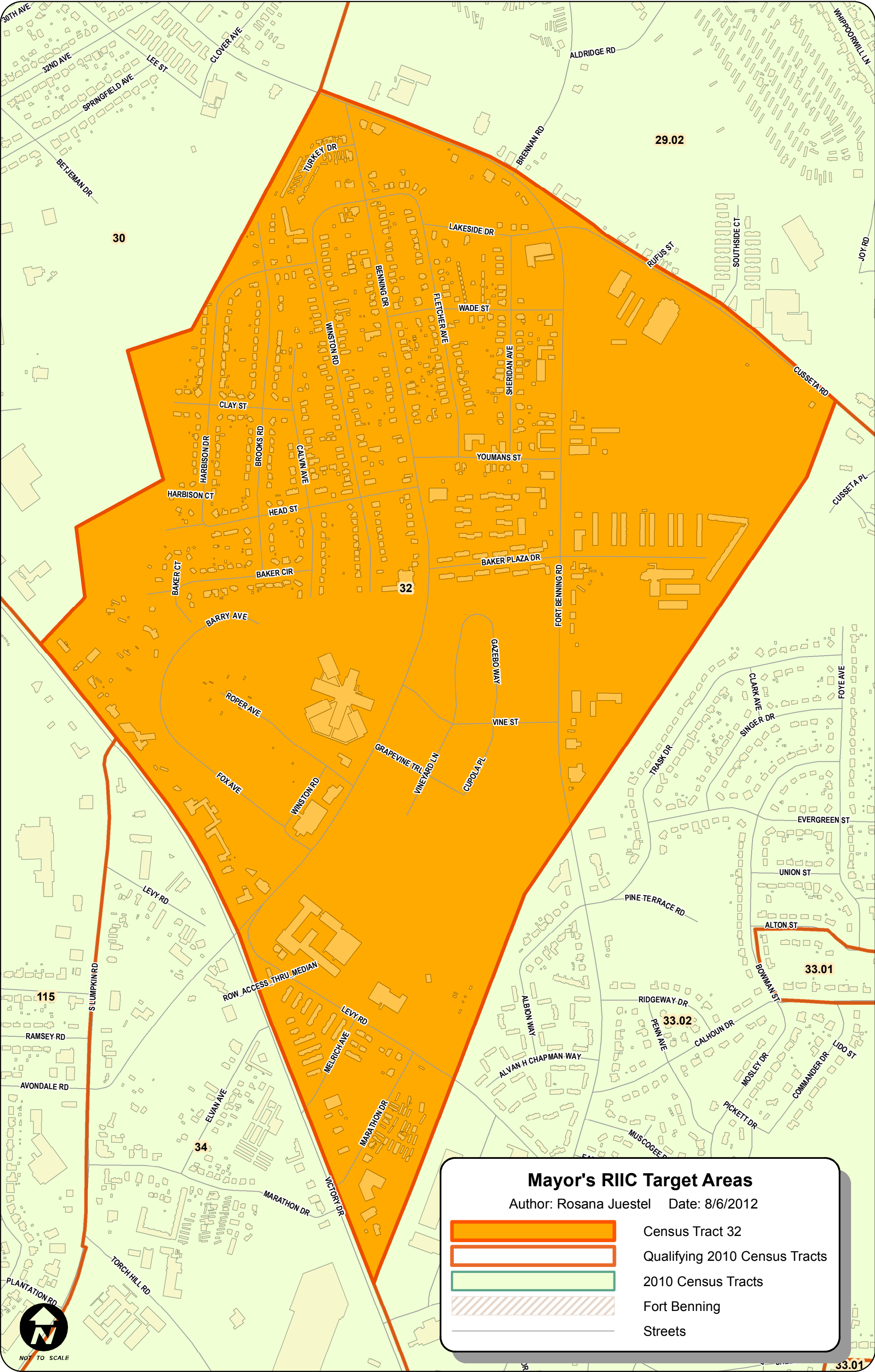
Mayor's RIIC Target Areas

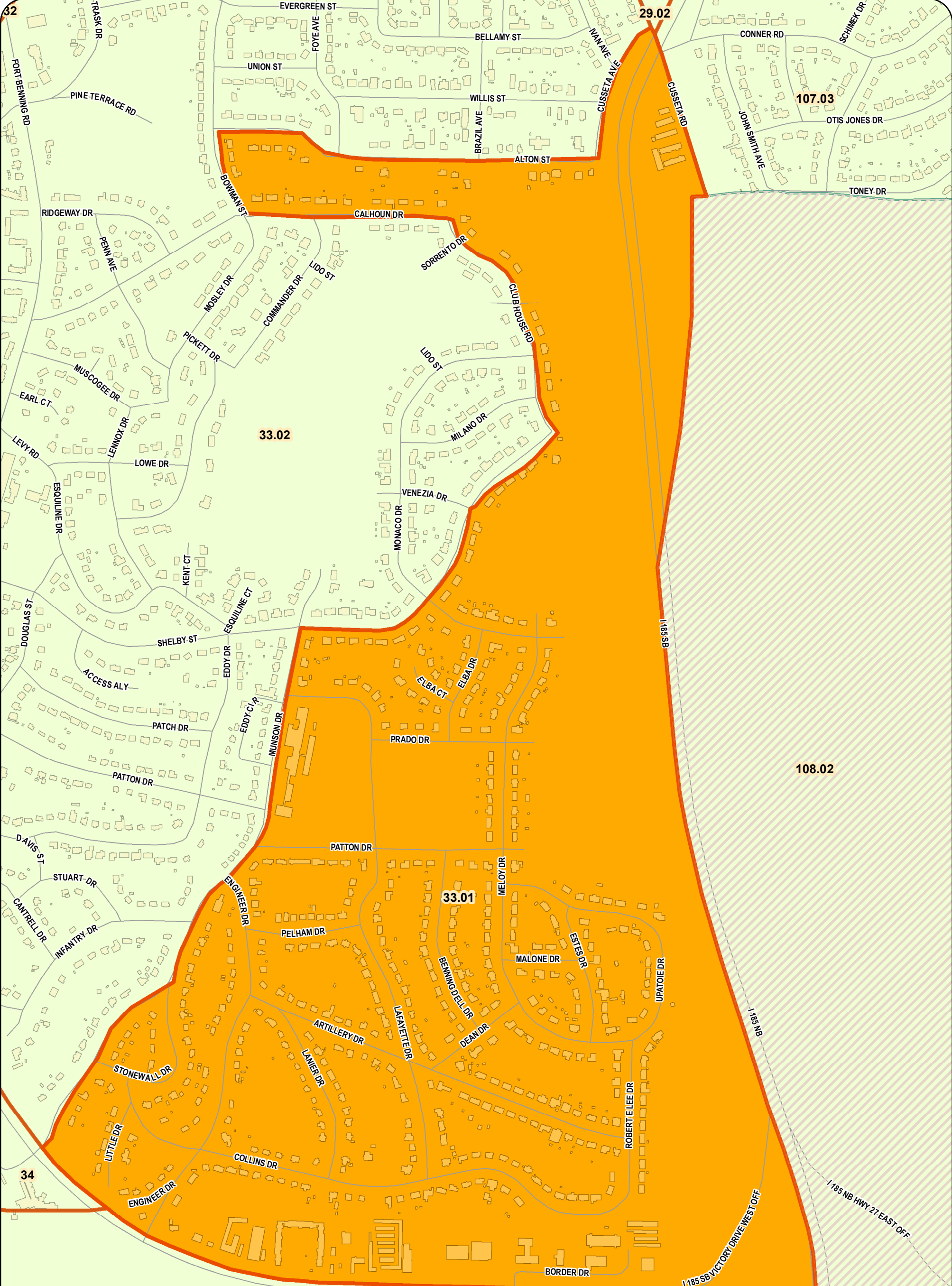
Author: Rosana Juestel Date: 8/6/2012

-  Census Tract 28
-  Qualifying 2010 Census Tracts
-  2010 Census Tracts
-  Fort Benning
-  Streets



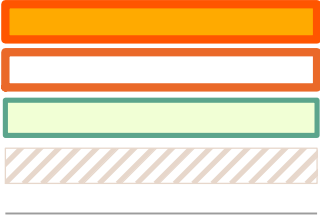






Mayor's RIIC Target Areas

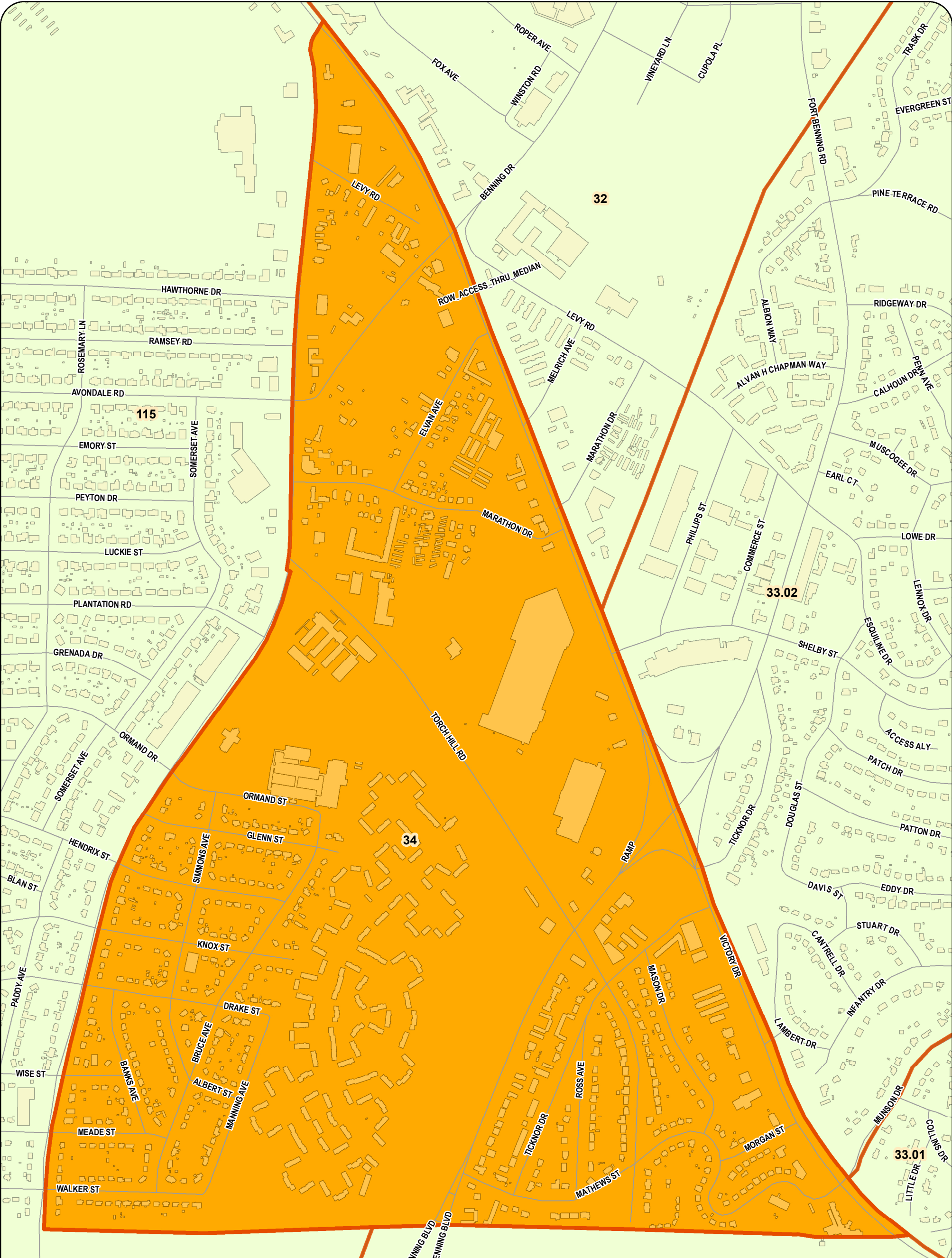
Author: Rosana Juestel Date: 8/7/2012



Census Tract 33.01
Qualifying 2010 Census Tracts
2010 Census Tracts
Fort Benning
Streets

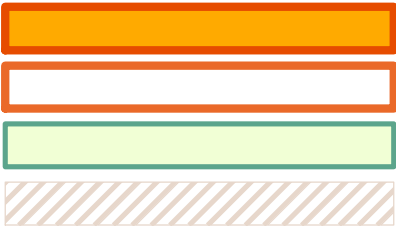


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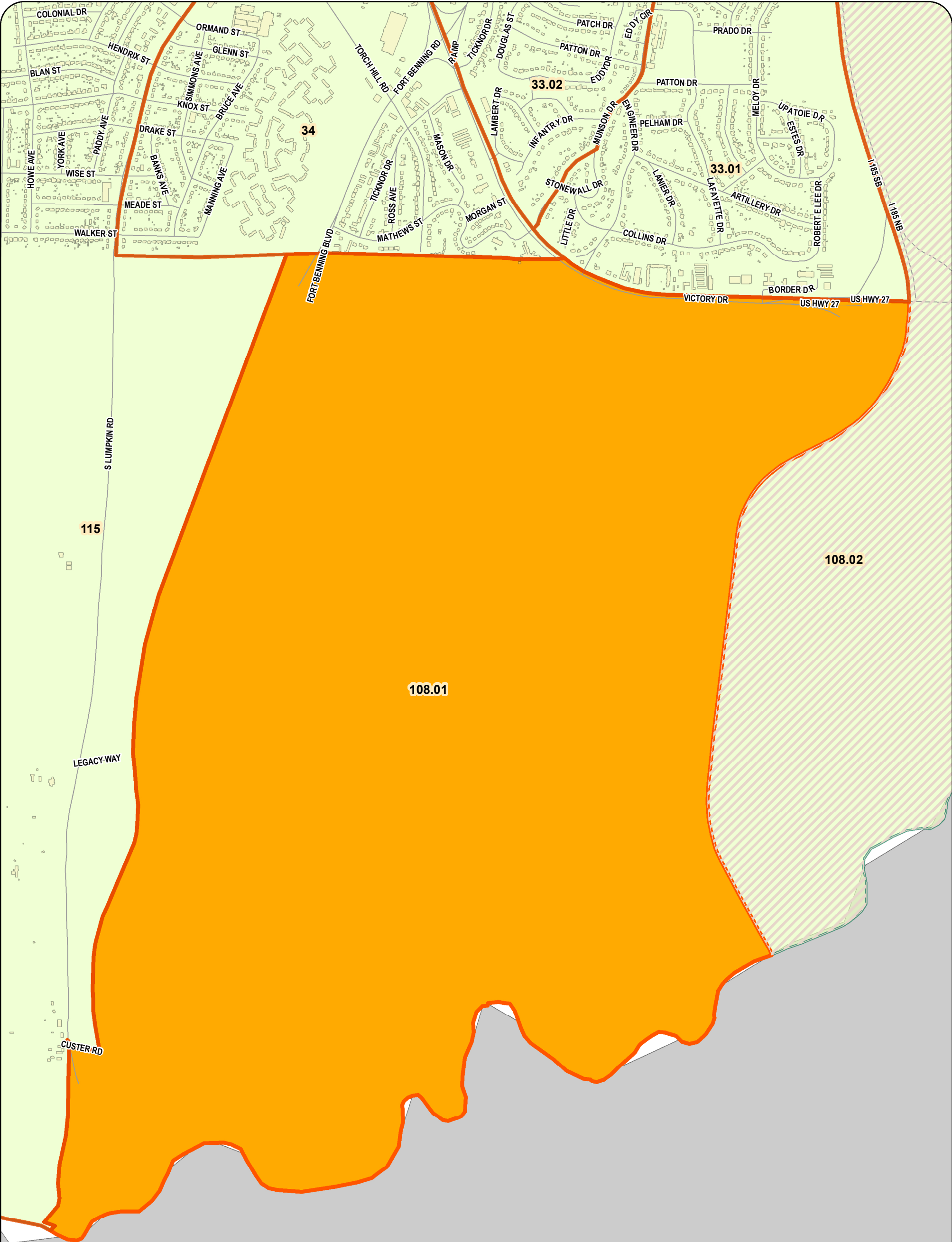


Mayor's RIIC Target Areas

Author: Rosana Juestel Date: 8/7/2012








NOT TO SCALE



Chattahoochee

Mayor's RIIC Target Areas

Author: Rosana Juestel Date: 8/7/2012

-  Census Tract 108.01
-  Qualifying 2010 Census Tracts
-  2010 Census Tracts
-  Fort Benning
-  Streets



NOT TO SCALE

Russell

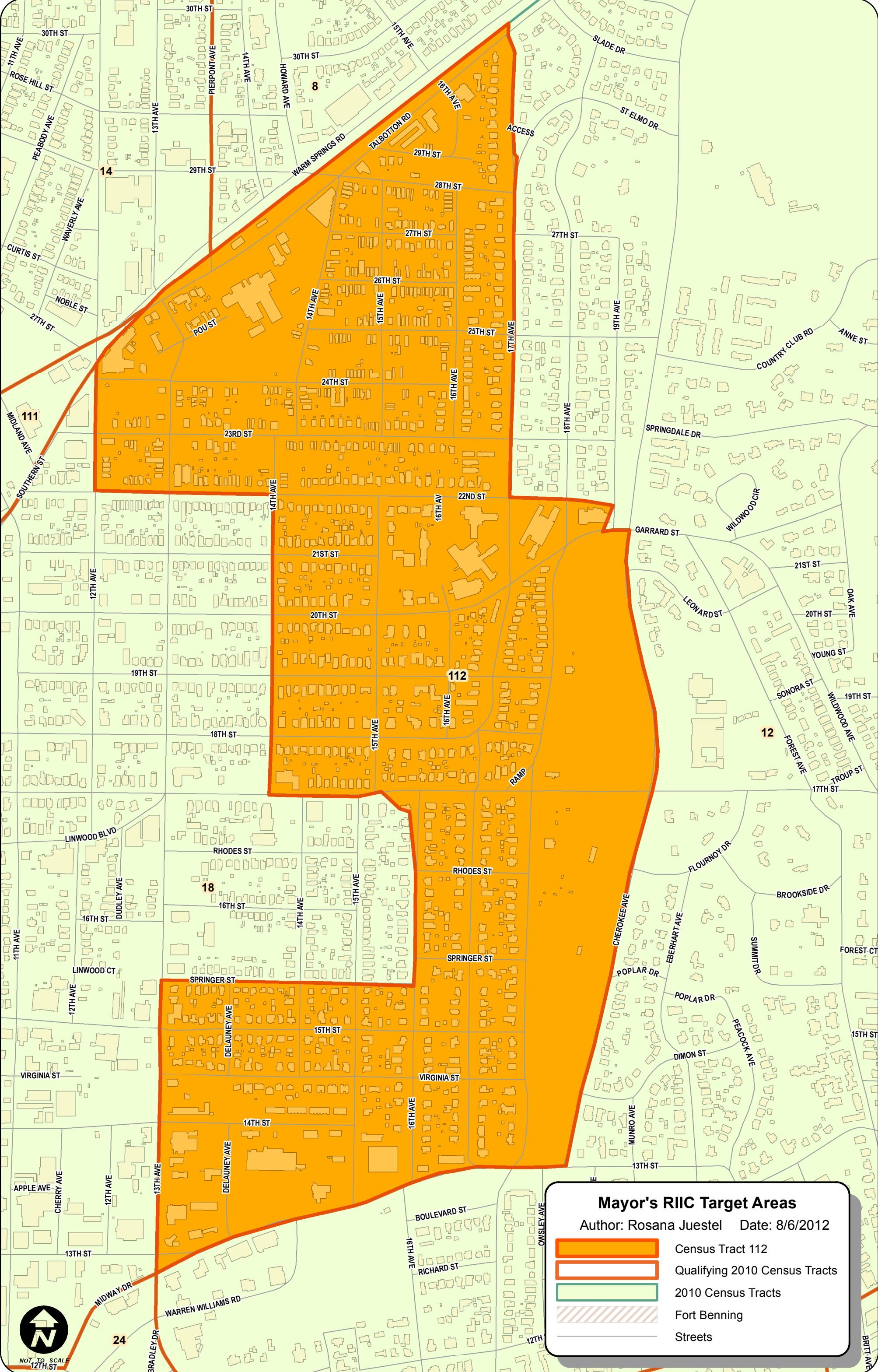
Mayor's RIIC Target Areas

Author: Rosana Juestel Date: 8/6/2012

<div></div>	Census Tract 111
<div></div>	Qualifying 2010 Census Tracts
<div></div>	2010 Census Tracts
<div></div>	Fort Benning
<div></div>	Streets



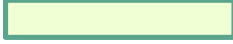




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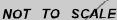
Mayor's RIIC Target Areas

Author: Rosana Juestel Date: 8/6/2012

	Census Tract 112
	Qualifying 2010 Census Tracts
	2010 Census Tracts
	Fort Benning
	Streets



NOT TO SCALE
12TH ST



APPENDIX E

Data Points Used to Identify Target Areas

Summary Table for 2004-2010

Poverty Rate >13% Census 2006-2010		Unemployment Rate >10.67%		General Distress 2004-2010 >3%		General Blight 2004- 2010 >4.5%		Building Permits 2004-2010 <1%		Qualifies Y or N
Census Tract	Poverty Rate (%)	Census Tract	Rate (%)	Census Tract	Rate (%)	Census Tract	Rate (%)	Census Tract	Rate (%)	
1-deleted		1		1		1		1		deleted
2	9.70%	2	10.5%	2	3.40%	2	1.03%	2	1.70%	N
3	31.70%	3	19.4%	3	2.00%	3	1.50%	3	1.00%	Y*(p)
4	8.50%	4	10.0%	4	1.70%	4	1.44%	4	1.40%	N
5-deleted		5		5		5		5		deleted
8	22.70%	8	16.4%	8	1.90%	8	1.45%	8	1.00%	N
9	12.60%	9	5.7%	9	1.30%	9	1.36%	9	1.10%	N
10	19.00%	10	7.3%	10	1.80%	10	1.80%	10	2.00%	N
11	2.50%	11	0.5%	11	1.40%	11	0.47%	11	1.90%	N
12	12.10%	12	6.9%	12	2.10%	12	1.98%	12	1.50%	N
13deleted		13		13		13		13		deleted
14	28.10%	14	3.4%	14	1.10%	14	2.14%	14	1.00%	Y***(b)
15deleted		15		15		15		15		deleted
16	64.80%	16	7.4%	16	1.80%	16	1.18%	16	1.80%	Y*(p.)
18	22.50%	18	14.0%	18	1.30%	18	1.09%	18	0.80%	Y
19deleted		19		19		19		19		deleted
20	33.50%	20	15.5%	20	2.90%	20	1.22%	20	1.10%	Y*(p)
21	6.20%	21	7.6%	21	1.50%	21	1.57%	21	1.10%	N
22	30.10%	22	16.9%	22	2.10%	22	4.55%	22	1.20%	Y
23	13.40%	23	4.9%	23	1.30%	23	0.44%	23	0.80%	Y**(a)
24	56.90%	24	8.2%	24	1.10%	24	0.44%	24	0.30%	Y**(a)
25	64.50%	25	24.7%	25	2.40%	25	0.92%	25	0.50%	Y
26deleted		26		26		26		26		deleted
27	46.50%	27	25.0%	27	2.20%	27	1.63%	27	0.90%	Y
28	40.90%	28	13.1%	28	2.50%	28	3.40%	28	1.40%	Y*(p)
29.01	22.20%	29.01	4.7%	29.01	2.00%	29.01	2.33%	29.01	0.70%	N
29.02	24.30%	29.02	15.1%	29.02	3.20%	29.02	1.62%	29.02	0.90%	Y
30	38.30%	30	22.3%	30	2.50%	30	2.63%	30	1.40%	Y*(p)
31deleted		31		31		31		31		deleted
32	47.00%	32	17.3%	32	2.50%	32	4.88%	32	1.60%	Y
33deleted		33		33		33		33		deleted
33.01	53.20%	33.01	22.60%	33.01	0.60%	33.01	1.15%	33.01	0.40%	Y
33.02	25.60%	33.02	13.10%	33.02	1.30%	33.02	5.20%	33.02	1.00%	Y
34	52.90%	34	22.3%	34	4.50%	34	4.26%	34	0.60%	Y
101.02del		101.02		101.02		101.02		101.02		deleted
101.04	10.00%	101.04	10.6%	101.04	1.50%	101.04	0.74%	101.04	1.70%	N
101.05del		101.05		101.05		101.05		101.05		deleted
101.06	8.30%	101.06	3.2%	101.06	1.40%	101.06	2.62%	101.06	3.00%	N
101.07	3.10%	101.07	4.70%	101.07	0.80%	101.07	1.09%	101.07	10.90%	N
102.01	1.70%	102.01	5.0%	102.01	0.90%	102.01	0.70%	102.01	5.10%	N
102.03	7.30%	102.03	4.6%	102.03	1.30%	102.03	1.03%	102.03	6.60%	N
102.04	10.80%	102.04	8.6%	102.04	0.90%	102.04	1.56%	102.04	3.20%	N
102.05	7.10%	102.05	6.7%	102.05	1.90%	102.05	0.38%	102.05	2.80%	N
103.01	2.70%	103.01	4.7%	103.01	0.30%	103.01	0.26%	103.01	1.90%	N
103.02	7.00%	103.02	4.3%	103.02	2.40%	103.02	1.77%	103.02	7.40%	N
104.01	8.70%	104.01	6.0%	104.01	1.30%	104.01	2.57%	104.01	2.80%	N
104.02	11.70%	104.02	4.0%	104.02	3.90%	104.02	1.41%	104.02	2.30%	N
105.01	10.70%	105.01	4.8%	105.01	2.90%	105.01	2.12%	105.01	3.50%	N
105.02	15.90%	105.02	3.2%	105.02	0.90%	105.02	0.30%	105.02	0.50%	N
106.02	17.00%	106.02	4.4%	106.02	2.50%	106.02	2.07%	106.02	2.10%	N
106.04del		106.04		106.04		106.04		106.04		deleted
106.05	14.30%	106.05	6.2%	106.05	1.30%	106.05	0.80%	106.05	2.30%	N
106.06	78.90%	106.06	0.00%	106.06	0.00%	106.06	-	106.06	0.00%	N
106.07	23.10%	106.07	11.60%	106.07	2.30%	106.07	1.41%	106.07	3.10%	N

106.08	11.10%	106.08	10.90%	106.08	1.50%	106.08	0.76%	106.08	2.30%	N
107.01	12.50%	107.01	14.9%	107.01	2.40%	107.01	1.72%	107.01	3.30%	N
107.02	10.00%	107.02	8.6%	107.02	1.80%	107.02	2.74%	107.02	2.70%	N
107.03	23.30%	107.03	9.9%	107.03	2.70%	107.03	3.66%	107.03	4.40%	N
108delete		108		108		108		108		deleted
108.01	5.90%	108.01	20.80%	108.01	0.50%	108.01	0.11%	108.01	0.00%	N
108.02	13.70%	108.02	8.40%	108.02	0.40%	108.02	0.05%	108.02	0.10%	N
109delete		109		109		109		109		deleted
110delete		110		110		110		110		deleted
111	49.50%	111	19.40%	111	4.00%	111	2.99%	111	2.90%	Y
112	35.70%	112	8.00%	112	1.60%	112	2.37%	112	1.30%	Y*(p)
114	23%	114	22.90%	114	1.90%	114	2.95%	114	1.00%	N
115	32.80%	115	12.30%	115	4.10%	115	10.19%	115	1.90%	Y

Y* (p) = qualification based on poverty % above 30%

Y**(a) = qualification based on census tract abutting two other qualified census tracts

Y***(b) = qualification based on adjacent census tract with significant blight

APPENDIX F

Tributary Reclamation Concepts Memo – Philip Adams

Tributary Reclamation Concepts

Parks and Green Space Amenities

Conversion of vacant and underutilized stream corridors into flood control areas that can also function as parks and/or community green space. Critical Area Analysis needed to evaluate the following:

- Identification of areas with park/green space potential (public and private)
- Development of compatible recreation facilities
- Stormwater retention/treatment areas: ponds/lakes/wetlands: potential use as amenity features
- Tax incentives for removal of impervious surface in selected areas

Flood Damage Reduction / Floodplain Management

Protection of existing properties from flooding while also converting flood-prone areas to community assets

- Repair/replacement/upgrade of Stormwater Management Structures
- Identification and removal of repetitive flooding structures

Green Infrastructure /Low Impact Development (LID)

Focus on restoration of natural hydrologic cycle: Infiltration, reduction of storm peaks/velocities, distributed treatment. A few of many potential examples follow.

- Swales/Bioretention areas/Rain Gardens
- Disconnection of downspouts from sewers
- Rain Barrels/Cisterns
- Green Roofs
- Porous Pavement
- Parking "in the trees"
- Stream Stabilization and/or Restoration
- Wetland Restoration and Banking (Lindsay Creek example)

Foreclosed Properties

Potential for conversion into uses compatible with community redevelopment

- Identification of properties that may become City-owned
- Potential of conversion (private redevelopment or public green space)

Ordinance Constraints

Review of existing Comprehensive Plan and local ordinances to determine if Tributary Reclamation objectives are compatible.

- Will current codes and standards allow needed redevelopment?
- Potential changes needed, if any

Ordinances do not have to be constraints; they can provide incentives, too. Expedited permitting, fee waivers and bonus density rewards “green development” practices such as LEED/LID/BMPs, use of pervious paving materials, maximum parking standards, open space conservation and greenway preparation can be part of the redevelopment of private property. These green spaces return value to the developer, the community, reduce cost of government services and improve the environment.

Transportation Alternatives and Trail Linkages

Identify connections to alternative transportation modes and live/work/play opportunities

- Potential for connectivity to City trails/recreational paths
- Identification of potential cultural / recreational nodes

APPENDIX G

Meeting Minutes

Mayor's Real Estate Investment Initiative Commission

Meeting Minutes

Monday, February 21, 2011

Members Present: Robert Anderson, Douglas Bryant, Neil Clark, Karl Douglass, Dave Erickson, Tom Flournoy, Becca Hardin, Otis Scarborough, Willette Roundtree, Stella Shulman, Ed Sprouse, Philip Thayer, Will White, Len Williams, Chris Woodruff, David Arrington (Ex Officio), Pops Barnes (Ex Officio), Bruce Huff (Ex Officio), Isaiah Hugley (Ex Officio), Teresa Tomlinson (Ex Officio)

Members Absent: Brandon Cockrell

Karl Douglass, standing in for Chairman Philip Thayer (who showed up later in the meeting), called to order the regular meeting of the Mayor's Real Estate Investment Initiative Commission at 3:00 p.m. on Monday, February 21, 2011 in the Government Center Ground Floor Conference Room.

It was proposed that the Mayor's Real Estate Investment Initiative Commission meet the fourth Thursday of every month at 4:30 through December 2011. The proposed schedule was approved with the exception of the November meeting, which falls on Thanksgiving. A November meeting date will be determined.

Neil Clark and David Arrington presented an in-depth view of the land in the Muscogee County area using Google Earth/Columbus GIS. Mr. Arrington showed Tax Maps and Zoning Maps; highlighting three of the city's Development Areas and Enterprise Zones; 1st Avenue; the Brown Avenue and Cusseta Road project; and Ft. Benning Road. Arrington spoke about vacant, city-owned land focusing on the 2nd Avenue Redevelopment Area and city-owned property on the River Front. Mr. Arrington also reviewed the Chase Homes area and TSYS area on the river. Public investment of Infrastructure was discussed. Becca Hardin talked about existing of Enterprise Zones. Mr. Arrington discussed the Redevelopment Plan for Brown Avenue and Cusseta Road, including bridge improvement.

The acting chair, Mr. Douglass, called for presentations of sample projects/opportunities and challenges for investment in underutilized areas.

- A) Tom Flournoy presented plans for Benning Technical Park. Mr. Flournoy showed a promotional video that highlighted some of the features of Benning Tech Park. The area is 174 acres on the North side of Fort Benning, at Victory

Drive and I-185. 80 acres will be designated for 500 units of office space and educational space. The Tech Park will include labs to be used by the military and CSU, a marketplace, space for small companies and large corporations, storage property, etc. Mr. Flournoy suggested that the development of Benning Tech Park will result in ripple effect opportunities by providing jobs, which in turn encourages the development of retail businesses and restaurants. Mr. Flournoy anticipates that it will take five or more years for residential development in the area. Mr. Flournoy described access and infrastructure issues as potential problems to development. Mr. Flournoy discussed why he believed this acreage was not yet suited for residential development.

- B) Otis Scarborough presented plans for Patriot's Walk. The development will sit on 60 acres near the Fort Benning Infantry Museum. Patriot's Walk will include small offices, hotels, apartment units, restaurants, and retail. The area is 100,000 sq. ft. of commercial land and up to 110,000 sq. ft. or 500 units of office space. The project also includes hundreds of apartment units. Mr. Scarborough said that they hope to make the announcement in approximately 90 days, building apartments and a hotel this year. This development has the potential to set a nationally recognized example. Participation has been high. Mr. Scarborough listed access problems and city regulations as some potential problems to the development of Patriot's Walk.
- C) Len Williams discussed the Housing Authority's Arbor Point project. It is a mixed income development (public and market based). The development was formerly Baker Village. It has 120 units, which will include an elderly persons facility and one story cottages. The next phase of the Arbor Point development will begin in July 2011. Mr. Williams said that some of the land was obtained through a land swap with the MCSD. Mr. Williams said they are in the pre-planning stages for re-making Booker T. Washington at Veterans Parkway and Victory Drive. Mr. Williams listed some of the potential problems as: HOPE 6 funding, issues of people with drug or felony records, displacement, and problems associated with low-income housing adjacent to middle-income housing.
- D) Karl Douglass presented plans for the Morris Rd Development. Mr. Douglass explained that 100 acres in the Carver Heights Area belonged to a single owner. With the issue of many single family households moving to places like Ft. Mitchell, Alabama, the idea is to build single family homes at competitive rates. Homeowners in Ft. Mitchell face "quality issues" and concern over resale. Homes will be sold in the range of \$165,000 – \$210,000. No apartments or duplexes will be built. 200 units will be built on 90 acres. The development will include common space areas, a four acre lake, and nice landscaping. Problems discussed included: crime associated with adjacent "subpar housing" and abandoned retail buildings and problems with redeveloping an entire structure.

The area is in the Carver High School district, which is seen as a positive, but the closest elementary and middle schools are not as highly rated. Subpar housing was discussed further, with the Mayor mentioning the “economic trap” many subpar housing owners believe they face. Possible solutions, such as buyouts and joint ventures, were discussed. On the other side of the Morris Rd Development will be a light manufacturer zone. Douglass also mentioned the possibility of City Council’s creative use of Urban Service Districts, which could provide tax advantages or incentives or conservation credits (wetlands). Mr. Douglass also discussed the need for public partnerships on infrastructure issues.

Discussion

- A) Ed Sprouse suggested that the committee seek out potential experts/people with experience to define possible incentives. The commission discussed the possible links between the Mayor’s Neighborhood Stabilization and Improvement Commission. The Mayor explained that the MNSIC will focus on specific issues on a micro level.
- B) Suggestions for the future agenda included mention of a bus tour of Columbus and a binder of information including the commission objective, maps, and information on recent developments and the existing infrastructure.
- C) Members expressed interest in learning about the current available tools. There was discussion of learning more about Enterprise Zones, Urban Service Districts, and Tax Free Zones. The commission would like to receive pertinent tax information from the Mayor’s Revenue Review Commission.

Mr. Douglass adjourned the meeting at 4:50 p.m.

Mayor's Real Estate Investment Initiative Commission

Meeting Minutes

Thursday, March 24, 2011

Members Present: Neil Clark, Brandon Cockrell, Karl Douglass, Dave Erickson, Tom Flournoy, Becca Hardin, Otis Scarborough, Ed Sprouse, Philip Thayer, Chris Woodruff, David Arrington (Ex Officio), Teresa Tomlinson (Ex Officio)

Also Present: Al Fleming, Cathy Williams

Members Absent: Robert Anderson, Douglas Bryant, Willette Roundtree, Stella Shulman, Will White, Len Williams, Pops Barnes (Ex Officio), Bruce Huff (Ex Officio), Isaiah Hugley (Ex Officio)

Chairman Philip Thayer called to order the regular meeting of the Mayor's Real Estate Investment Initiative Commission at 4:35 p.m. on Thursday, March 24, 2011 in the Government Center Ground Floor Conference Room.

The Meeting Minutes from Monday, February 21, 2011 were reviewed and approved.

Public Comment:

Al Fleming, representing the Marina Committee, gave a briefing on riverfront development and outlined a proposal for a First Class Marina in Columbus. Mr. Fleming provided a book of materials to the Commission. The proposed Marina would be the first full-service Marina in between Columbus and Apalachicola and would be located at the end of S. Lumpkin Rd in the area between Columbus and Ft. Benning. The area is in close proximity to the National Infantry Museum, Oxbow Meadows, and the Riverwalk. Mr. Fleming stated that a feasibility study estimated \$11.5 million in construction costs for the Marina, which is the same cost of the Riverwalk. Mr. Fleming estimates that if the marina is developed, its revenue could exceed \$4-5 million in revenue per year, especially with the development of a 300 unit apartment complex right down the street. Mr. Fleming and the Marina Committee believe that the development of a Marina has many possibilities and would be a very lucrative investment.

Public Comment:

Cathy Williams, representing NeighborWorks, gave a presentation on Soldier's Village. Soldier's Village is a proposed single family housing development designed to respond to growth from BRAC. Originally, the Knight Foundation had agreed to fund a charrette, but that funding was later pulled in response to economic strains. Now, Wells Fargo has agreed to finance the development.

David Arrington presented the Columbus Redevelopment Directory, which was prepared by the Planning Department and distributed to members of the Real Estate Investment Initiative Commission.

David Arrington summarized the 1997 Intracity Tour and shared the City Manager's recommendations for the upcoming RIIC Tour. The tour was scheduled for Thursday, April 28. The Commission will meet at 7:00 a.m. in the Ground Floor Conference Room for breakfast and a short presentation by the City Manager's office. The tour will last until about 11:00 a.m. Members discussed areas they would like to visit on the upcoming tour, including: Midtown, the Brown Avenue/Five Points area, Brennan Road, Ft. Benning Road and Cusseta Road, Plateau Drive, MLK Boulevard and the Marina.

Mayor Tomlinson briefly addressed her expectations of the Commission, as outlined in the Mayor's Memorandum, which was distributed to all Commission members.

Philip Thayer divided the Commission into subcommittees:

The first subcommittee will be chaired by Karl Douglass and includes: Douglas Bryant, Tom Flournoy, Becca Hardin, Otis Scarborough, Willette Roundtree, Stella Shulman, Ed Sprouse and Will White. This subcommittee will be tasked with developing a "toolbox" of resources/incentives to help encourage redevelopment.

The second subcommittee will be chaired by Philip Thayer and includes: Robert Anderson, Neil Clark, Brandon Cockrell, Dave Erickson, Len Williams and Chris Woodruff. This group will work on quantifying the areas of interest.

Mr. Thayer adjourned the meeting at 5:35 p.m.

Mayor's Real Estate Investment Initiative Commission

Meeting Minutes

Thursday, June 23, 2011

Members Present: Robert Anderson, Karl Douglass, Dave Erickson, Tom Flournoy, Willette Roundtree, Otis Scarborough, Stella Shulman, Ed Sprouse, Philip Thayer, Will White, Len Williams, Chris Woodruff, David Arrington (Ex Officio), Pops Barnes (Ex Officio), Bruce Huff (Ex Officio), Teresa Tomlinson (Ex Officio)

Also Present: Ira Katz, Leo Wiener, Dan Woodley

Members Absent: Douglas Bryant, Neil Clark, Brandon Cockrell, Becca Hardin, Isaiah Hugley (Ex Officio)

Chairman Philip Thayer called to order the regular meeting of the Mayor's Real Estate Investment Initiative Commission at 4:38 p.m. on Thursday, June 23, 2011 in the Government Center Ground Floor Conference Room.

The Meeting Minutes from Thursday, March 24, 2011 were reviewed and approved.

Mayor Tomlinson introduced Mr. Leo Wiener, Principal of Glenwood Development Company, to speak to the Commission about investing in underutilized properties. Mr. Wiener said that in his experience with previously underutilized properties like Gwinnett Place, a project of Glenwood Development Company, it takes equal investment and law enforcement presence to combat crime. Mr. Wiener said that for real community improvement, public-private partnerships are essential.

In 2004, Glenwood Development Company bought Cross Country Plaza. Mr. Wiener said that although Cross Country Plaza had a reputation of being high in crime, statistics showed that Columbus Park Crossing had much higher rate of opportunity based crimes, such as carjacking and theft. Mr. Wiener said that he and his associates at Glenwood Development Company were able to see the larger picture because they were from out of town and were not fixated on the local reputation of or stigma attached to Cross Country Plaza and the seemingly declining midtown area. Mr. Wiener said that rather than focusing on the negatives, Glenwood Development Company was encouraged by the things they saw as positive attributes of Cross Country Plaza: a business-friendly environment, growth in North Columbus and potential growth with BRAC.

Mr. Wiener said that to encourage growth, the city must provide a “Developer’s Toolbox”, complete with incentive programs like Tax Allocation Districts (TAD). Mr. Wiener said that we need an effective public relations machine to attack myths based on perception rather than reality. Mr. Wiener said that Glenwood Development Company likes to take a proactive approach in investing, as with Gwinnett Place Mall. They believed that if they invested, others would do the same; and they were successful. Mr. Wiener said that Gwinnett County has a very strong partnership with their Chamber of Commerce. He said that he would push Chambers of Commerce to be more active in recruiting retail businesses, not just offices.

Mr. Wiener gave an example of a zoning plan in Douglasville, Georgia. Rather than designating each parcel, they let the market dictate changes in the plan. He said that investment starts in the private sector. Mr. Wiener said that the first thing he does when considering an investment is to look at economic viability and tenants. The first official step is to go to the legislative body with zoning concerns. Next, contact local neighborhood leaders, such as the local homeowner association president and business owners.

Mayor Tomlinson asked guests Ira Katz and Dan Woodley if they had anything to add from the perspective of out-of-towners. Mr. Woodley said that the area around the Medical Center has great potential. There are not enough conveniences, such as restaurants, adjacent to the hospitals. Mr. Woodley suggested that we could bring value to the property with architecture, even with lower end development. He said that rather than buying up multiple properties, the city should buy select properties, invest and get a momentum going. Mr. Woodley noted that private development has the advantage that it can often act much faster than government; however, government can bring speed to a process through zoning, etc.

Mayor Tomlinson said that someone once told her, “People in Columbus don’t do dense living.” Mayor Tomlinson asked, “Why not?” She said that if developers supply attractive dense living options, people will live there.

Dave Erickson suggested that the City of Columbus work on promoting the Muscogee County School District. Mr. Erickson said that surrounding counties promote their school systems to families moving into the area; and, even though the MCSD may have better schools, people don’t know that unless we tell them. Robert Anderson said that the Housing Authority, the Chamber of Commerce and the City of Columbus should “sell Columbus” better to out of town developers looking to invest in Columbus. Mr. Anderson said that often, outsiders are met with a “we don’t want you here” mentality. Mayor Tomlinson said that her perception during the mayoral campaign was that voters

were tired of the “Hometown Guy” approach, because many current residents of Columbus were not born here.

Chairman Philip Thayer addressed the Commission with his ideas for the upcoming months. For the July meeting, Mr. Thayer said he would like to bring in a whiteboard and make a list of priorities – What does the Commission think the city can contribute to the “Developer’s Toolbox”? Mr. Thayer announced that Willette Roundtree has agreed to draft the final report, which we expect to go over in the August meeting. Mr. Thayer and Deputy City Manager David Arrington will plan to meet about a map.

Mayor Tomlinson distributed and addressed a memorandum from Tyler Townsend to the Mayor’s Revenue Review Commission concerning Urban Service Districts. Mayor Tomlinson shared the legal opinions of Troutman Sanders and City Attorney Clifton Fay, who agree that the language in the City Charter allow for the creation of Urban Service Districts based on city services provided, not limited to rural areas. Mayor Tomlinson said that the criteria for USDs would be very flexible, but would place the same burden on the developer as TADs. In a previous meeting with the Mayor and members of the Revenue Review Commission, Becca Hardin of the Chamber of Commerce agreed that USDs could be an additional tool to Enterprise Zones. Mayor Tomlinson said that the Real Estate Investment Initiative Commission will identify areas where Urban Service Districts will be beneficial.

Mr. Thayer adjourned the meeting at 5:23 p.m.

Mayor's Real Estate Investment Initiative Commission

Meeting Minutes

Thursday, June 30, 2011

Members Present: Robert Anderson, Neil Clark, Brandon Cockrell, Karl Douglass, Willette Roundtree, Otis Scarborough, Stella Shulman, Ed Sprouse, Philip Thayer, Will White, Len Williams, Chris Woodruff, David Arrington (Ex Officio), Pops Barnes (Ex Officio), Bruce Huff (Ex Officio), Isaiah Hugley (Ex Officio), Teresa Tomlinson (Ex Officio)

Also Present: Rick Blumenfield, Ira Katz, Gary Mongeon, Caleb Racicot, Jim Strickland

Members Absent: Douglas Bryant, Dave Erickson, Tom Flournoy, Becca Hardin

Chairman Philip Thayer called to order the regular meeting of the Mayor's Real Estate Investment Initiative Commission at 4:35 p.m. on Thursday, June 30, 2011 in the Government Center Ground Floor Conference Room.

All present introduced themselves by name and interest in the Commission.

The Meeting Minutes from Thursday, June 23, 2011 were reviewed and approved.

Mayor Tomlinson introduced Caleb Racicot of Tunnell-Spangler-Walsh who made a presentation on Community Revitalization and Planning. In his presentation, Mr. Racicot highlighted demographic trends, market trends, and design trends.

According to Mr. Racicot's presentation, aging Baby Boomers are downsizing, and their children, known as Millennials, are most interested in dense, urban living. Mayor Tomlinson said that she has heard people say, "Columbus doesn't have the demand Atlanta has," but that is because Columbus is not the same size as Atlanta. Mr. Racicot said that South Columbus has many positive physical attributes but needs a catalytic project to change the market perspective. Jim Strickland suggested that Columbus should start with improving one block instead of trying to taking on the entire area of South Columbus at once. Mayor Tomlinson said that we have to figure out a way to overcome the economic barrier to entry to build in South Columbus, which is adjacent to Ft. Benning, the Chattahoochee River, I-185, the Aflac Headquarters, etc. Co-chair Karl Douglass suggested that access to healthcare services should be an important consideration for Baby Boomers. He said that employment centers are a magnet for Millennials, but not necessarily Baby Boomers.

Gary Mongeon of Bleakly Advisory Group made a presentation on Tax Allocation District (TAD) Redevelopment Planning and Implementation in Columbus. In his presentation, Mr. Mongeon mentioned bonds associated with Tax Increment Financing (TIF), which are available to entities with a stable digest. Ed Sprouse said that because of our current Homestead Exemption, the CCG would not be able to pay back these bonds with the revenue collected through property tax.

Mayor Tomlinson said that the TAD vote failed by 247. She believes that Columbus voters voted against the 2007 referendum, which would have given Muscogee County the authority to approve TADs, based on misinformation. She said that until we bring residential development back to depressed areas there is no need for restaurants, retailers, etc. Mr. Mongeon said that Columbus is not unique to this problem. He said that once we identify a high demand for the right product, we should invest all public resources available.

Mr. Thayer adjourned the meeting at 5:50 p.m.