



NEWTOWN MACON

...GROWING JOBS, INCREASING RESIDENTS AND CREATING A SENSE OF PLACE.

This year has been a pivotal one for our community. New political leaders with fresh perspectives have emerged from recent elections. City and County governments are cooperating on a SPLOST initiative that, if passed, will fund projects that are vital to improving public safety and creating jobs. And voters may soon be able to choose to consolidate our governments thus taking a bold step away from business as usual.

As we emerge from this recession, it is clear that all governments, businesses and institutions – including NewTown – must evolve in order to be successful in a new economy. NewTown's evolution includes creative ways of leveraging capital to accelerate downtown's revitalization. For example, we recently partnered with the Bibb County Board of Commissioners to issue bonds that will provide gap financing for stalled residential projects. We also helped the City to establish three Tax Allocation Districts that will use the additional revenue generated by future improvements to retire bonds for large-scale developments like Renaissance on the River. NewTown will employ these and other innovative tools as we launch our third revitalization phase next year.

Although this report is a reflection of our progress in the past year - and measurable progress has been made in growing jobs, increasing residents and creating a sense of place in downtown - NewTown is looking to the future. We will refresh a 12-year-old roadmap for downtown's renaissance in order to capitalize on new opportunities and respond to new challenges that face our city today. During this process we will want your ideas, your involvement and eventually your investment to fully realize Macon's potential as a desirable place in which to live, work, study and play.

We are grateful for your partnership as we look forward to a vibrant future for downtown Macon.

William D. Underwood
Chairman

Courtesy Maryann Bates

2011 ANNUAL REPORT

LOOKING TO THE FUTURE...

NewTown Macon is...

Growing Jobs

Downtown Macon is *the place* to work. Over the last 12 months, 19 new businesses opened filling approximately 45,000 square feet. More than \$420,000 was invested in these businesses and properties by entrepreneurs, and 44 new employees went to work in downtown.



Goals & Results (2007-2011)

- Net 60 businesses
✓ Net 61
- Leverage \$50 million in improvements or new construction
✓ \$135 million+
- Restore 20 facades
✓ 34 improved or restored
- Create Tax Allocation District (TAD) to catalyze Riverfront Development
✓ TAD established for Riverfront, 2 other project areas
- Develop Terminal Station
✓ Built bus transfer station and parking, renovated lobby
✓ Manage tenants, events

We salute the Mayor and City Council for their work to create an “Opportunity Zone” in downtown so that new or expanding businesses can access the State’s maximum job tax credit. The City also achieved designation as an Urban Main Street community, which is a national accreditation of sorts with a framework for engaging merchants and other stakeholders to improve their commercial district. The City’s leadership and partnership will continue to be critical to downtown’s revitalization.

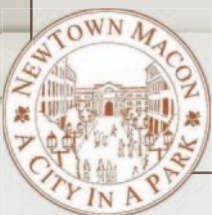
NewTown’s primary mission is to be a catalyst for transformational projects, and one of our goals has been to establish Tax Allocation Districts (TAD). This economic development tool finances infrastructure projects in the district through bonds serviced by future increases in property taxes generated from new development. In 2010, the City and NewTown partnered to create three TADs: one encompassing the Second Street corridor

from interstates 16 to 75, another along Riverside Drive from Second to New Street, and the third at the former Bibb Mill site along Coliseum Drive at Interstate 16. The three TADs could generate \$36 million for infrastructure improvements and leverage at least \$82 million in private development.



July 1, 2010 - June 30, 2011 New Businesses in Downtown Macon

- | | | |
|-------------------|----------------------|-----------------------------|
| • Amanda’s Cakery | • Hush Macon | • Red Light Tobacco |
| • Body Evolution | • Local’s at Molly’s | • Saturna & Co. |
| • DSP Laser | • LongBow Tactical | • The Vault |
| • Element | • Mia’s Cafe | • Three Brothers Cheesecake |
| • Envie | • Ninja | • Trained by Cain |
| • Haney’s Mart | • Old Time Records | • William Alexander Salon |
| | • Out 2 Lunch | |



NewTown Macon is...

Increasing Residents

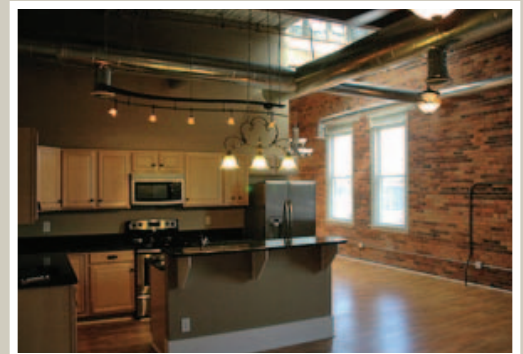
Goals & Results (2007-2011)

- Construct residential parking facility
 - ✓ Cherry Street Lane Parking & Commercial Facility constructed
- Establish gap financing pool
 - ✓ \$5 million bond issue with Bibb County
- Attract 1,000 residents
 - ✓ 26 new apartments
 - ✓ 150+ units planned
 - ✓ Market study updated: can absorb 235 units per year for 5 years
- Develop condos at 167 Riverside
 - ✓ Site demolition, remediation
- Advocate for Atlanta-Macon passenger rail
 - ✓ Raised \$500,000 for Georgians for Passenger Rail (GPR)
 - ✓ Managing GPR initiative to include rail in regional T-SPLOST

Downtown Macon is *the place* to live. In fact, the demand for homes in downtown has grown in the last few years. NewTown recently asked Laurie Volk of Zimmerman/Volk Associates to update a 2008 loft market study. The good news is that the central business district can absorb an additional 235 market-rate units each year for five years up from 189 in 2008. The bad news is that traditional financing for many residential rehab projects is less available in this recession.

In a creative solution to this funding crisis, NewTown asked the Bibb County Commissioners to issue \$5 million in bonds, which will become the equity needed to secure financing for loft developments. In 2012, NewTown will become an equity partner in the first of several residential projects that will eventually add more than 150 units downtown.

Most of the potential renters would move to Macon from other cities, and one of the strategies for residential growth is passenger rail between Macon and Atlanta. NewTown's advocacy for passenger rail began when we positioned Terminal Station to become a multi-modal transportation center; however, the effort picked up steam last year as Georgians for Passenger Rail (GPR) began a state-wide campaign. In 2011, GPR became a sister organization to NewTown and focused on funding the Macon to Atlanta rail corridor through a future Transportation SPLOST. While passenger rail remains an obscure possibility, the reality is that Macon and Middle Georgia could be transformed into a suburb of Atlanta.



We Need Your Help



Now is the time to invest in our city, and NewTown needs your help to successfully complete its second downtown revitalization phase. Please give thoughtful consideration to making a charitable gift to NewTown Macon. Call Laura Schofield at 478-722-9909 x. 107 or email laura@newtownmacon.com.

Coming Soon....

- A new website for NewTown Macon to keep you informed and engaged in downtown's progress as well as a method for donating online.
- A refreshed urban revitalization plan, which will recommend five-year capital improvements and development projects as well as short-term, low cost improvements to our urban center. We invite your input and participation in this process. Call Laura Schofield for more information.

NewTown Macon is...

Creating a Sense of Place

Goals & Results (2007-2011)

- Construct Cherry Street Plaza
✓ Complete
- Develop Amerson Water Works Park for passive recreation
✓ Secured \$5.5 million federal grant
✓ Opened with 10,000 visitors in the first year
✓ Constructed picnic and overlook pavilions, playground, canoe launch, primitive trails
✓ Prepared master plan
✓ Launched environmental education program; 2500 students in 2011
- Extend Ocmulgee Heritage Trail
✓ Constructed extensions: Levee, Riverside Drive trail and streetscape, Riverside Cemetery
✓ Started Redding bridge loop/extension to Walnut Creek
✓ Preserved historic William G. Lee Camellia Gardens
- Enhance entranceways and alleyways
✓ New lighting, paving, painting in 2 alleyways
✓ Improved MLK/Riverside gateway
- Retain Halls of Fame
✓ Manage Sports Hall of Fame
- Seed new events
✓ Expanded First Friday to every Friday
✓ Added GetDown[town], Cherry Blossom Ball Drop, Fly South Fest
- Protect historic resources
✓ 64 markers placed on historic buildings
✓ Acquired Capricorn Studios

Downtown Macon is *the place* to play. And this year we are playing more music. In spite of the loss of the Music Hall of Fame, the final verse has not been sung on our efforts to celebrate Macon's music legends and promote its future stars. With a grant from the Peyton Anderson Foundation, NewTown purchased the former Capricorn recording studios building, which the National Trust named as one of the state's 10 most endangered historic treasures. The Capricorn initiative is not just about celebrating the past but also about shaping the future and enabling emerging musicians to follow in the footsteps of our music legends. Eventually, the historic building will house a recording studio, museum, restaurant, loft apartments and an outdoor amphitheatre.



This year the Gateway Initiative has expanded the branding of Macon as a music city through a national advertising campaign that promotes Macon's thriving artistic scene and other assets. The campaign's "A Little More Soul" music video and Macon Music competition highlight Macon's diverse and thriving musical talent.



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