



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

August 2008

Eighth Edition

31201 is The Place to Live

Over the last ten years, more and more loft apartments are springing up throughout downtown and demand for urban living has been steadily increasing as well to where our current housing stock stays about 98% occupied. NewTown recently hired Laurie Volk, a Knight Fellow and nationally renowned consultant, to measure the growth potential for downtown housing. The results are exciting and reinforce NewTown's focus on re-creating downtown as a neighborhood. Volk predicts that we can add 189 new market rate housing units each year in downtown.

The market for urban, particularly downtown, housing is being fueled by the two largest generations in the history of America: the 79 million Baby Boomers born between 1946 and 1964, and the 77 million Millennials, who were born from 1977 to 1996. The convergence of two generations of this size – simultaneously reaching a point when urban housing matches their life stage – is unprecedented. In our market, 72% of people who choose to live downtown will be young singles and childless couples – including, among others, office workers, junior executives, university affiliates, artists and retail or service employees. Another 17% will be affluent empty-nesters and retirees. Surprisingly, 52% of our market will come from outside the state, which should help the City and County begin to reverse the recent population decline.

Now is the time to invest in residential or mixed-use projects downtown. With the increased demand for urban living coupled with increases in the tax credit for historic rehab and over 1 million square feet of space available for residential developments, downtown Macon is on the threshold of becoming the place to live. For information on available properties to lease or purchase, please call our office at 722-9909.




Cherry Street & New Street modern studios

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	<p>the lofts at 425 new street</p>	
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Living New Street Style

A new major residential development is coming. Pat Madison and Rusty Poss, of Madison-Poss & Associates, are moving forward with plans to develop 43 loft apartments at 425 New Street located behind the American Cancer Society building. The development has beautiful facades and will include attached garages and apartments with balconies, hardwood or concrete floors and 10-foot ceilings.

"As it becomes more expensive to live in the suburbs, we see an opportunity for the resurgence of Macon's downtown as a desirable residential option," said Pat. "We believe the historic character of the downtown provides a wonderful backdrop for residents who want to live within walking

NEWTOWN MACON

- 2006 recipient of the Renaissance Award from the Georgia Cities Foundation
- 2006 recipient of the Urban Enhancement Award from the Macon Heritage Foundation
- 2008 recipient of the Historic Macon Award for Appropriate New Construction for Cherry Street Lane Parking and Commercial Facility



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distance of where they work, shop, and socialize."

Financing infill housing developments in downtown can be challenging. NewTown, the City's Economic and Community Development office and the Urban Development Authority are pursuing some gap financing options - such as Tax Allocation Districts (TADs) and Payment in Lieu of Taxes (PILOT) - that have been used successfully in other cities.

According to Pat Madison the market potential exists for a residential resurgence of the downtown, although it has yet to be fully realized. "Quite frankly, incentives such as the PILOT program are needed to stimulate the commitment of private capital in a part of the community that many local lenders and real estate professionals have historically viewed as less desirable for investment than the outlying portions of Bibb County," said Pat.

The New Street apartments are not the only ones in the works. Four new apartments on Second Street are finished and ready to lease. Also, look for renovations to properties on Cherry Street and the Dunnenberg building on Poplar Street soon. Information about leasing apartments in downtown is available at www.livedowntownmacon.com.

Take a Walk Through Downtown

When is the last time you stopped to enjoy our beautiful buildings as you walked to lunch? Now, you have another reason to stroll through downtown. Thanks to a grant from The Peyton Anderson Foundation and research by Maryel Barrin, bronze markers have been placed on 55 historic buildings downtown. Markers show the date of construction, a laser printed historic photograph or line drawing of each building or the original building on the site, and information on the history of each property. Some of the early buildings and sites included a former livery stable known as the "Hotel de Horse"; the Southern Botanical Medical College from which John Pemberton, who developed the first Coca Cola syrup formula, graduated, and a grocery, hay and grain dealer, now the location of a present day jeweler.



The self-guided walking tour is available online at www.MaconWalkingTours.com. at www.newtownmacon.com and in brochures placed around downtown.

Another fun walking tour is coming soon! Maggie Discher volunteered with NewTown this summer to develop a music and public art tour of downtown, modeled after similar tours in Athens and Greenville, SC. In the spring, look for musical alleycats designed by local artists to appear at venues around town where our famous musicians got their start. The tour compliments the much-anticipated Street Singers, Soul Shakers, Rebels with a Cause Music from Macon book due to go to press this year.

479 Cherry Street, Macon, GA 31201

478-722-9909 478-722-9906 fax

newtown@newtownmacon.com

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New Faces at NewTown

Heather Holder will join our staff, on September 1, as Executive Vice President for Residential and Business Development. Heather has been Executive Director of Milledgeville Mainstreet, the Downtown Development Authority in Milledgeville, GA. She is a double graduate of Georgia College and State University with a Bachelor's Degree in History and a Master's Degree in Public Administration. Heather has served on many boards in her community including, the Historic Preservation Commission, the Planning and Zoning Commission, Chair of the DDA Board, and is a founding member and BBQ Chair of the Sweetwater Festival. She also serves on the Georgia Downtown Association board, the Georgia Festival and Events Association board, and was a trustee for Georgia's Lake Country. While serving as the Mainstreet director, she was an integral part of designating both an Opportunity Zone and Enterprise Zone in the Central Business District. Furthermore, Milledgeville Mainstreet recently received a Georgia Downtown Association Award in the category of Economic Restructuring for Best Problem Solving for loft codes under Heather's direction. Heather has also earned the designation of a Senior Georgia Downtown Development Professional sponsored by GDA, DCA, and the Fanning Institute.

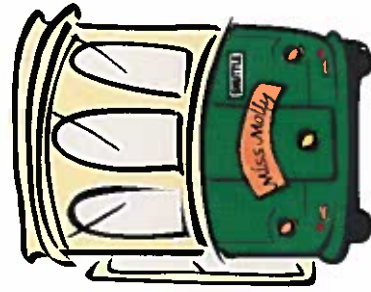
Ashley Griffin was recently hired by Friends of the Trail to serve as coordinator. Ashley has spent the last five years with the Community Foundation of Central Georgia, serving as their Director of Donor Services. Ashley is actively involved with the Ronald McDonald House and the Museum of Arts and Sciences and is a graduate of Leadership Macon. She serves on the Boards of Central Georgia CASA, the Junior League of Macon, AroundTown magazine, and is a past Board member of the March of Dimes. Ashley will work on increasing memberships and sponsorships as well as adding activities for Friends' members. The Friends of the Trail organization raises funds for the ongoing maintenance and security of the Ocmulgee Heritage Trail.

David Clark is Construction Project Manager for the Ocmulgee Heritage Trail. David most recently used his project management skills working on Robert Reichert's campaign for mayor. David is also guiding construction and management of the Terminal Station project.

Hal Baskin is the Terminal Station Manager and lifelong resident of Macon was involved with his family's manufacturing business. He is excited about the Terminal Station and its potential impact on downtown.

Jennifer Adams recently graduated from Augusta State University with a BA in Communications. She returned here to her hometown to join us as a communications intern until March.

Stephanie Robinson was formerly the deputy clerk for Bibb County, is our new receptionist/administrative assistant.



**Good Golly,
Miss Molly!
You Can Rent
a Trolley!**

Have you thought of renting a trolley for tours of the city, for parties, for client meetings, or even for taking a group of kids to school? Call Willie Nesbit at 722-9909 to reserve your trolley today.

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Save the Date:

Please mark your calendars for NewTown's annual meeting on October 8 at 4pm at the Library Ballroom on Mulberry Street (above Central Bank).

Our keynote speaker this year is Ken Stapleton, senior economic development advisor at the University of Akron and executive director of the University Park Alliance. Ken's work in Akron is a model for engaging the community to revitalize neighborhoods. Through a grant from the John S. and James. L. Knight Foundation, Ken is working with Mercer University and community partners including NewTown to develop a similar alliance in Macon.

Welcome to the Neighborhood

Please welcome these new businesses to our downtown neighborhood



1. Platinum Sound and Media is on Second Street.
2. Big Dog Bar B-Q and Deli is on Second Street.
3. Gifts and Tobacco is on Mulberry Street.
4. Treasure Vintage is on Cotton Avenue.
5. White Lightning Bar B Q is on Spring Street.

Coming Soon:

The local headquarters of Capital City Bank will be constructed on the site of the former Willow on Fifth Restaurant at M.K. Jr., Blvd and 5th Street.



Remember to get your Impulse Card for great deals when you shop or dine downtown. Visit www.theimpulsecard.com.