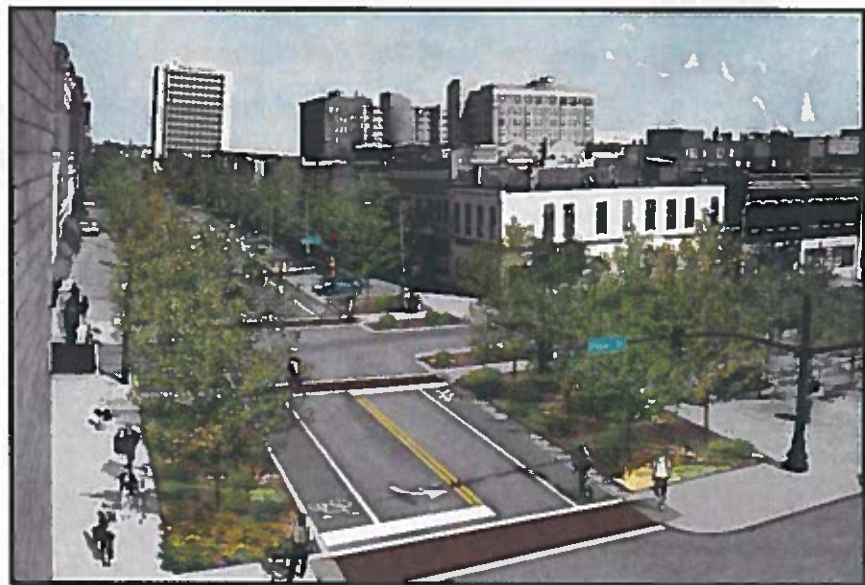
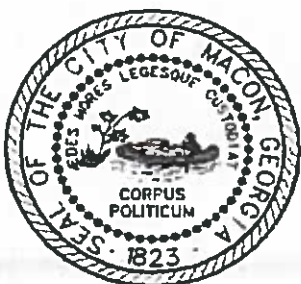




**Second Street Today**



**Second Street Tomorrow**



# THE CITY OF MACON, GEORGIA SECOND STREET CORRIDOR REDEVELOPMENT PLAN

December 2010

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## **I. EXECUTIVE SUMMARY**

Presented below is a summary of the key points detailed in the accompanying Redevelopment Plan for the creation of the Second Street Tax Allocation District ("TAD").

### **The Vision**

The downtown area of the City of Macon, Georgia has some very attractive and distinctive assets. It has beautiful historic buildings, rich in character and history. It has a healthy mix of adult and student residents, a relatively large employment base with large employers such as Mercer University and the Medical Center of Central Georgia, excellent highway access via Interstate Highways 75 and 16, and it remains an entertainment hub.

Unfortunately, downtown Macon has yet to reach its full potential. Its growth is retarded by a variety of factors, including varied and incoherent land uses, high degrees of vacancy and surface parking along main commercial thoroughfares, and disconnected and confusing roads access. These factors have led to inconsistent levels of activity throughout downtown, especially along Second Street.

The plan set forth in this document provides a potential solution, both in terms of proposing specific planning solutions and a means by which these solutions can be financed. The plan, in summary, is as follows:

1. Connecting the Second Street area of downtown with the large employers and visitor attractions across the Ocmulgee River. This will be done by making both short-term and long-term improvements to the Second Street Bridge and by making substantial improvements to both the aesthetics and the functionality of Second Street.
2. Improving Little Richard Penniman Boulevard, perhaps into a neighborhood street connecting the broader community to Mercer University and providing a much improved gateway to the City.
3. Rerouting truck traffic away from downtown by means of the creation of a designated truck route.
4. The most critical and impactful component of the plan, however – building a parkway which directly connects Little Richard Penniman Boulevard and Second Street. A new livable street would be created, one which encourages both walking and cycling and that opens up new development opportunities that support revitalization.

### **The Proposed TAD Area**

The TAD area consists of approximately 78.12 acres with 258 individual parcels in the downtown area along primarily Second Street and within three identified development sub-areas. The Second Street TAD encompasses the Second Street Corridor and surrounding areas bordered by Interstates 75 and 16.

The following table summarizes the 258 land parcels comprising the approximately 78.12 acres of the Second Street TAD. A complete list of all parcels within the TAD boundary is found in Appendix B.

<b>Summary of Second Street TAD Properties</b>						
<b>Sub Area</b>	<b>Sum of Parcels</b>	<b>Acreage</b>	<b>Sum of Market Value</b>	<b>Sum of Taxable Value</b>	<b>2010 Tax Rate</b>	<b>Sum of Taxes</b>
Sub-Area 1 (Streetscape)	153	42.51	\$46,557,623	\$18,623,049	\$ 37.748	\$702,983
Sub-Area 2 (Little Richard Penniman Boulevard)	19	5.46	\$278,868	\$111,547	\$37.748	\$4,211
Sub-Area 3 (truck route)	86	30.15	\$19,594,778	\$7,837,911	\$37.748	\$295,865
<b>Total</b>	<b>258</b>	<b>78.12</b>	<b>\$66,431,269</b>	<b>\$26,572,507</b>	<b>\$37.748</b>	<b>\$1,003,059</b>

#### **How Residents in Macon and Bibb County Will Benefit**

The benefits to the City and County from creation of the Second Street TAD and the projects, which will result, include:

- ♦ New private capital investment on property located in an area that historically has been underserved.
- ♦ Creation of jobs in the professional, business, and service industries with the substantial new office, research and development, and retail development.
- ♦ Creation of new shopping, recreation, and entertainment opportunities.
- ♦ Creation of a more vibrant neighborhood environment by expanding residential opportunities with new housing units.
- ♦ Improved pedestrian access to shopping, employment, and regional transportation.
- ♦ Establishment of neighborhood-gathering places.
- ♦ Attraction of new customers for existing local businesses.
- ♦ New annual sales tax revenues.

#### **Why the Second Street Corridor Qualifies for TAD**

The Second Street TAD district qualifies as a redevelopment area under Sections 36-44-3(7) (A), (B), and (C) of the Redevelopment Powers Law. As will be demonstrated in the following sections, the Second Street Redevelopment Area contains a significant number of deteriorated,

or deteriorating, structures and vacant, underutilized lots that substantially impair and arrest the sound growth of the community.

### **Plan Goal**

The Second Street Tax Allocation District, if approved by Macon, Bibb County, and the Bibb County Public Schools, will allow for the creation of a tax allocation district that is aligned with the City's focus on three major areas to promote economic development:

- Healthy neighborhoods and quality of life;
- Increased economic opportunity; and
- Improved public infrastructure.

By establishing the proposed Second Street TAD, Macon will:

- Attract substantial private investment to help finance key commercial, retail, and residential development and public spaces that will act as catalysts for additional private commercial and residential investments in this substantial corridor in downtown Macon.
- Spur additional new construction that will create a significant number of jobs, expanding the economy of the City on underutilized and deteriorated sites.
- Help increase the future tax digest of Macon and Bibb County, allowing the City and County to fund improvements that will enhance the quality of life for all area residents.

The TAD will help to serve as a key project for the evolution of the corridor into a balanced development by encouraging a mix of land uses, increasing the economic vitality of the area, and enhancing the quality of life of the residents of the corridor. By its design, it will generate significant direct economic impacts in terms of new development, increased retail spending, more appealing residential units, and retain jobs that could be lost to other areas of the region. The area's redevelopment should also have positive indirect benefits to the greater Macon area.

### **Proposed Redevelopment Projects**

Within the Second Street Corridor, the following specific public infrastructure improvements have been identified:

- Streetscape improvements to support multi-modal use of the main corridor in downtown Macon. Activities include widening a portion of Second Street, landscaping, storm drainage improvements, construction of bicycle lanes, and installation of lighting.
- Construction of a new extension of Second Street to connect to Little Richard Penniman Parkway, the gateway to Mercer University and a missing link to connect downtown.

- Relocation of the truck route from Martin Luther King Jr. Boulevard in the heart of the cultural and business district to a more suitable location along Seventh Street.

#### **Potential Second Street TAD Funds**

Currently, the City of Macon is unable to calculate projected TAD proceeds that could be generated within the TAD area. However, the potential TAD proceeds would assume a debt coverage ratio of 1.25 and an interest rate of 7.0 percent with an amortization of 30 years. Typical debt reserve, capitalized interest deductions, and issuance costs can also be assumed.

#### **Use of TAD Funds**

In the operation of the Second Street TAD, TAD funding will be targeted to the following purposes, consistent with established City policies:

#### **Infrastructure**

Due to the substantial infrastructure needs of the Second Street Corridor, 100 percent of all TAD bond proceeds will be committed to fund specific infrastructure in the Corridor.

#### **Potential Housing Impact of the Second Street TAD**

The creation of the Second Street TAD has been designed to minimize the impact on the existing inventory of housing in the proposed district, while creating strategies to improve the portions of the housing stock that are deteriorated or have completed their effective useful lifecycle as suitable housing. Specifically, the objectives of the proposed plan regarding housing are:

- Preserve existing single-family housing and neighborhoods.
- Stimulate the creation of new housing.

The increase in the number of housing units as a result of the improvements cannot be projected at this time. Therefore, the impact to the Board of Education is considered minimal. The School Impact Analysis is included in Appendix D.

## **II. INTRODUCTION**

### **Establishing the Second Street Corridor as a Priority for Growth and Development**

The vision for the Second Street TAD is to create a major financial incentive that would encourage new substantial private investment. The Second Street TAD would establish the framework for new redevelopment opportunities and investment covering a major artery linking downtown to the neighborhoods across the Ocmulgee and provide an important economic incentive to enhance the market competitiveness of a large area in downtown Macon. The Second Street TAD would spur private redevelopment activity in much the same way other earlier TADs have attracted projects and promoted significant growth and redevelopment throughout the state. The proposed TAD incentives will allow this corridor to compete aggressively for new development opportunities that might otherwise locate outside of the City.

### **Boundaries**

The TAD area consists of approximately 78.12 acres with 258 individual parcels along Second Street and within the surrounding identified development nodes. The Second Street TAD encompasses the Second Street corridor and surrounding areas bordered by:

- Plum Street from First Street to Broadway.
- Pine Street from First Street to Broadway.
- Hemlock Street from First Street to Broadway.
- Arch Street from First Street to Broadway.
- Oglethorpe Street from Second Street to Broadway.
- Hawthorne Street from Second Street to Broadway.
- Hazel Street from Second Street to Broadway.
- Ash Street from Second Street to Broadway.
- Little Richard Penniman Parkway from Second Street to Telfair Street.

A full description of the Second Street TAD boundary can be found in Appendix B. A complete list of all parcels within the TAD boundary is found in Appendix B.

### **How Residents in Macon and Bibb County Will Benefit**

The benefits to the City and County from the completed project include:

1. Creation of jobs in the professional, business, and service industries with the substantial new office, research and development, and retail development.
2. Creation of new shopping, recreation, and entertainment opportunities.
3. Creation of a more vibrant neighborhood environment by expanding residential opportunities.
4. Improved pedestrian access to shopping, employment, and regional transportation.
5. Establishment of neighborhood-gathering places.

6. Attraction of new customers for existing local businesses.
7. New annual sales tax revenues.

### **Overview of a Tax Allocation District**

Creation of a TAD is authorized in Georgia under the Redevelopment Powers Law, Official Code of Georgia Annotated Chapter 44, Title 36. A TAD is a tool used to publicly finance redevelopment activities in underdeveloped or blighted areas. A TAD derives its funding from the incremental increase in the Redevelopment Area's ad valorem revenues as a result of new development and natural increases in the tax base. These revenues are placed in a special redevelopment fund for the Redevelopment Area and are used to pay directly for the redevelopment costs or to issue bonds to finance redevelopment costs.

Georgia's Redevelopment Powers Law was amended in 2001 by the Georgia General Assembly to expand eligible areas and uses for TADs within boundaries designated as tax allocation districts. TADs are becoming an increasingly popular economic development tool in Georgia. More than 48 states nationally use tax increment financing as a redevelopment financing mechanism for underdeveloped or blighted areas. Since the 1970s, these states have completed hundreds of projects using tax increment financing. Georgia only began to use TADs in a substantial way in 1999 with the approval of two major TADs in Atlanta. Since then, the number of TADs has increased significantly. TADs, and the financing they leverage, offer important tools for cities and counties like Macon and Bibb to use in attracting investment into underdeveloped areas.

### **Second Street TAD would be the First in Macon and Bibb County**

A tax allocation district is established to stimulate major new construction and renovation or rehabilitation in underdeveloped or blighted areas. A TAD offers the City of Macon the opportunity to promote redevelopment projects in areas that would otherwise not attract significant investment. The proposed TAD will enhance the development community's perception of the Second Street Corridor's receptivity to economic development.

There are other advantages to the use of a TAD:

- **A stronger economic base.** Private development that would not have otherwise occurred without the TAD designation can be attracted by this incentive.
- **Redevelopment is supported without additional taxes.** Redevelopment is effectively promoted without tapping into general funds or levying special assessments on property owners.
- **TAD/Tax Increment Financing is a well known incentive.** With 48+ states using TADs/TIFs, the incentive is known and understood by the development community. Other cities have found tax increment financing an effective way to lure private development, attract new industry, create more jobs, and, ultimately, expand an area's tax base.
- **TAD investments are in public improvements.** Funds from TADs improve public infrastructure rather than being used to directly fund private development.

- **TADs have a strong track record of promoting redevelopment.** This technique has a strong track record of attracting private investment on a nationwide basis, and in the State of Georgia, with over \$350 million in TAD project bonds issued.
- **TAD funds leverage substantial private investment.** Typical TAD funds represent only 5 to 15 percent of investment in a project. The remaining 85 to 95 percent of project funds come from private sector debt or equity investment in the project.

Tax allocation district financing has been used to successfully address site-specific development problems while achieving broader economic development objectives. TADs have been shown to attract investment in areas that would not otherwise occur, resulting in greater, long-term economic benefits to those areas and the cities where they are located.

### **III. PROPOSAL**

#### **Grounds for Exercise of Redevelopment Powers**

Tax Allocation Districts are authorized in Georgia under the Redevelopment Powers Law, Chapter 44, Title 36. A redevelopment area is defined in Section 3, subsection 7 as:

(7) "Redevelopment area" means an urbanized area as determined by current data from the U.S. Bureau of the Census or an area presently served by sewer that qualifies as a "blighted or distressed area," a "deteriorating area," or an "area with inadequate infrastructure," as follows:

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

(i) The presence of structures, buildings, or improvements that by reason of dilapidation; deterioration; age; obsolescence; inadequate provision for ventilation, light, air, sanitation, or open space; overcrowding; conditions which endanger life or property by fire or other causes; or any combination of such factors, are conducive to ill health, transmission of disease, infant mortality, high unemployment, juvenile delinquency, or crime and are detrimental to the public health, safety, morals, or welfare;

(ii) The presence of a predominant number of substandard, vacant, deteriorated, or deteriorating structures; the predominance of a defective or inadequate street layout or transportation facilities; or faulty lot layout in relation to size, accessibility, or usefulness;

(iii) Evidence of pervasive poverty, defined as being greater than 10 percent of the population in the area as determined by current data from the U.S. Bureau of the Census, and an unemployment rate that is 10 percent higher than the state average;

(iv) Adverse effects of airport or transportation-related noise or environmental contamination or degradation or other adverse environmental factors that the political subdivision has determined to be impairing the redevelopment of the area; or

(v) The existence of conditions through any combination of the foregoing that substantially impair the sound growth of the community and retard the provision of housing accommodations or employment opportunities;

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

(i) The presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance;

(ii) High commercial or residential vacancies compared to the political subdivision as a whole;

(iii) The predominance of structures or buildings of relatively low value compared to the value of structures or buildings in the surrounding vicinity or significantly slower growth in the property tax digest than is occurring in the political subdivision as a whole;

(iv) Declining or stagnant rents or sales prices compared to the political subdivision as a whole;

(v) In areas where housing exists at present or is determined by the political subdivision to be appropriate after redevelopment, there exists a shortage of safe, decent housing that is not substandard and that is affordable for persons of low and moderate income; or

(vi) Deteriorating or inadequate utility, transportation, or transit infrastructure; and

(C) An “area with inadequate infrastructure” means an area characterized by:

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

(ii) Deteriorating or inadequate utility infrastructure either at present or following redevelopment.

### **Why This Project in Macon Qualifies for TAD**

The Second Street TAD district qualifies as a redevelopment area under Sections 36-44-3(7) (A) (i) and (ii), (B) (i), (ii) and (iv), and (C) (i) and (ii).

### **Summary of Project Conditions**

Since 1980, the City of Macon has struggled with a steady, significant decline (more than 20 percent decrease) in population; a steady significant increase in the percent of population living in poverty (more than 31 percent live in poverty); and a shift away from the traditional urban core to suburban scattered growth. Although Macon has experienced a shift of commercial / retail away from the traditional city center, downtown remains the home of Mercer University, the Medical Center of Central Georgia, arts and entertainment, residential area, and local government. The Second Street Corridor area is characterized by:

- Key institutional uses (County Government, City Government, Medical Complex, Museum District, and Higher Education).
- Five distinct historic districts.

- Complex transportation routes that include heavy truck traffic, rail, passenger vehicles, and bicycles.
- Presence of vacant abandoned properties.
- Limited housing options.
- Historic disinvestment.

### ***Plan Vision***

The vision for the Second Street TAD is to put in place this incentive, which would foster the creation of one or more public-private partnerships to facilitate the resurgence of an area in downtown Macon by encouraging substantial new private investment. The Second Street TAD would establish the framework for new redevelopment opportunities and investment covering a major artery linking downtown to neighborhoods and large employers across the river. The proposed TAD incentives will allow this key downtown corridor to compete aggressively for new development opportunities that might otherwise locate outside of the City. Establishment of the TAD is an effective means to implement what has been identified as a major redevelopment need in the Second Street corridor.

### ***Plan Goal***

The Second Street Tax Allocation District, if approved by Macon, Bibb County, and the Bibb County Public Schools, will allow for the creation of a tax allocation district that is aligned with the City's focus on three major areas to promote economic development:

- Healthy neighborhoods and quality of life;
- Economic opportunity; and
- Physical infrastructure through an effective public-private partnership.

By establishing the proposed Second Street TAD, Macon will:

- Attract substantial private investment to help finance key commercial, retail, and residential development and public spaces that will act as catalysts for additional private commercial and residential investments in this substantial corridor in downtown Macon.
- Spur additional new construction that will create a significant number of jobs, expanding the economy of the City on underutilized and deteriorated sites.
- Help increase the future tax digest of Macon and Bibb County, allowing the City and County to fund improvements that will enhance the quality of life for all area residents.

The project will help to serve as a key project for the evolution of the corridor into a balanced development by encouraging a mix of land uses, increasing the economic vitality of the area, and enhancing the quality of life of the residents of the City. It will also entice development to the area. By its design, it will generate significant direct economic impacts in terms of new development, increased retail spending, more appealing residential units, and retain jobs that

could be lost to other areas of the region. The area's redevelopment should also have positive indirect benefits to the greater Macon area.

#### ***Potential Housing Impact of the Second Street TAD***

The creation of the Second Street TAD has been designed to minimize the impact on the existing inventory of housing in the proposed district, while creating strategies to improve in the portions of the housing stock that are deteriorated or have completed their effective useful lifecycle as suitable housing. Specifically, the objectives of the proposed plan regarding housing are:

- ***Preserve existing single-family housing and neighborhoods*** — The proposed TAD district is, to the greatest extent practical, limited to commercial areas of the corridor. The only single-family housing included in the district are those properties whose inclusion is based solely on the need to provide a contiguous boundary for the TAD, which connects the defined area.
- ***Stimulate the creation of new market rate housing to create greater balance in the housing inventory and encourage reinvestment*** — The redevelopment projects are designed to create a more economically diverse resident population by attracting more market rate housing in the area.

The increase in the number of housing units as a result of the improvements cannot be projected at this time. Therefore, the impact to the Board of Education is considered minimal. The School Impact Analysis is included in Appendix D and reviews the financial and operational impact on the school system of the proposed redevelopment, including but not limited to an estimate of the number of net new public school students that could be anticipated as redevelopment occurs; the location of school facilities within the proposed redevelopment area; an estimate of educational special purpose local option sales taxes projected to be generated by the proposed redevelopment, if any; and a projection of the average value of residential properties resulting from redevelopment compared to current property values in the redevelopment area.

## Current Market Conditions

### Property Values

Properties contained within the proposed TAD boundary, representing approximately 78.12 acres, have a 2010 market value of approximately \$66 million, a taxable value of approximately \$26 million, and generate approximately \$1 million in property taxes annually to the City, County, and Bibb County Public Schools.

The following table summarizes base values and the 2010 taxes for the properties within the proposed TAD by sub-area. A detailed listing of each property is found in Appendix B.

Summary of Second Street TAD Properties						
Sub Area	Sum of Parcels	Acreage	Sum of Market Value	Sum of Taxable Value	2010 Tax Rate	Sum of Taxes
Sub-Area 1 (Streetscape)	153	42.51	\$46,557,623	\$18,623,049	\$ 37.748	\$702,983
Sub-Area 2 (Little Richard Penniman Boulevard)	19	5.46	\$278,868	\$111,547	\$37.748	\$4,211
Sub-Area 3 (truck route)	86	30.15	\$19,594,778	\$7,837,911	\$37.748	\$295,865
<b>Total</b>	<b>258</b>	<b>78.12</b>	<b>\$66,431,269</b>	<b>\$26,572,507</b>	<b>\$37.748</b>	<b>\$1,003,059</b>

### Study Area Economic History

An analysis of the economic and demographic trends in the study area reveals important information regarding the relative economic stagnation that the proposed Second Street TAD has experienced.

The following section presents trends and comparative analysis related to population, wealth, housing stock, employment, and educational attainment on the proposed TAD area.

### **Population of the Second Street Corridor**

Population by Age	2000		2010		2015	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	6	2.8%	6	3.2%	6	3.2%
5 - 9	11	5.1%	6	3.1%	5	2.8%
10 - 14	10	4.8%	5	2.7%	6	3.2%
15 - 19	12	5.7%	11	5.8%	6	3.2%
20 - 24	19	9.0%	16	8.4%	18	9.7%
25 - 34	42	19.8%	35	18.4%	33	17.8%
35 - 44	41	19.3%	38	20.0%	38	20.5%
45 - 54	29	13.7%	28	14.7%	26	14.1%
55 - 64	19	9.0%	20	10.5%	22	11.9%
65 - 74	12	5.7%	13	6.8%	15	8.1%
75 - 84	9	4.2%	7	3.7%	6	3.2%
85+	2	0.9%	4	2.1%	3	1.6%

Source: ESRI Business Analyst 2010

### **Race/Ethnicity of the Second Street Corridor**

Race and Ethnicity	2000		2010		2015	
	Number	Percent	Number	Percent	Number	Percent
White Alone	29	13.7%	17	8.9%	16	8.8%
Black Alone	181	85.4%	171	90.0%	164	90.1%
American Indian Alone	0	0.0%	0	0.0%	0	0.0%
Asian Alone	0	0.0%	0	0.0%	0	0.0%
Pacific Islander Alone	0	0.0%	0	0.0%	0	0.0%
Some Other Race Alone	1	0.5%	1	0.5%	1	0.5%
Two or More Races	1	0.5%	1	0.5%	1	0.5%
Hispanic Origin (Any Race)	3	1.4%	3	1.6%	3	1.6%

Source: ESRI Business Analyst 2010

### **Educational Attainment of the Second Street Corridor**

Population 25+ by Educational Attainment	1990		2000		
Total	277	100.0%	157	100.0%	-5.52%
Less than 9th Grade	66	23.8%	37	23.6%	-5.62%
9th - 12th Grade, No Diploma	106	38.3%	50	31.8%	-7.24%
High School Graduate	78	28.2%	47	29.9%	-4.94%
Some College, No Degree	12	4.3%	16	10.2%	2.92%
Associate Degree	2	0.7%	7	4.5%	13.35%
Bachelor's Degree	9	3.2%	0	0.0%	-100.00%
Master's/Professional/Doctorate Degree	4	1.4%	0	0.0%	-100.00%

Source: ESRI Business Analyst 2010

### Household Income of the Second Street Corridor

Households by Income	2000		2010		2015	
	Number	Percent	Number	Percent	Number	Percent
<\$15,000	14	60.9%	9	47.4%	7	43.8%
\$15,000 - \$24,999	3	13.0%	3	15.8%	3	18.8%
\$25,000 - \$34,999	3	13.0%	3	15.8%	2	12.5%
\$35,000 - \$49,999	2	8.7%	3	15.8%	3	18.8%
\$50,000 - \$74,999	1	4.3%	0	0.0%	0	0.0%
\$75,000 - \$99,999	0	0.0%	1	5.3%	1	6.3%
\$100,000 - \$149,999	0	0.0%	0	0.0%	0	0.0%
\$150,000 - \$199,999	0	0.0%	0	0.0%	0	0.0%
\$200,000+	0	0.0%	0	0.0%	0	0.0%
Median Household Income	\$11,978		\$16,025		\$17,165	
Average Household Income	\$15,576		\$19,523		\$24,778	
Per Capita Income	\$5,720		\$10,498		\$11,889	

### Housing Characteristics of the Second Street Corridor

Households by Poverty Status and Household Type	1990		2000		1990-2000
	Number	Percent	Number	Percent	Annual Rate
Total	26	100.0%	23	100.0%	-1.22%
Below Poverty Level	14	53.8%	9	39.1%	-4.32%
Married-Couple Family	2	7.7%	2	8.7%	0.00%
Other Family - Male Householder, No Wife	0	0.0%	0	0.0%	0.00%
Other Family - Female Householder, No Husband	4	15.4%	2	8.7%	-6.70%
Nonfamily Households	8	30.8%	5	21.7%	-4.59%
At or Above Poverty Level	12	46.2%	14	60.9%	1.55%
Married-couple Family	6	23.1%	4	17.4%	-3.97%
Other Family - Male Householder, No Wife	0	0.0%	2	8.7%	0.00%
Other Family - Female Householder, No Husband	4	15.4%	4	17.4%	0.00%
Nonfamily Households	2	7.7%	4	17.4%	7.18%

Households by Type	1990		2000		1990-2000
	Number	Percent	Number	Percent	Annual Rate
Total	30	100.0%	21	100.0%	-3.50%
Family Households	17	56.7%	10	47.6%	-5.17%
Married-couple Families	7	23.3%	4	19.0%	-5.44%
With Related Children	3	10.0%	2	9.5%	-3.97%
Other Family (No Spouse Present)	10	33.3%	6	28.6%	-4.98%
With Related Children	5	16.7%	2	9.5%	-8.76%
Nonfamily Households	13	43.3%	11	52.4%	-1.66%
Householder Living Alone	11	36.7%	9	42.9%	-1.99%
Householder not Living Alone	2	6.7%	2	9.5%	0.00%
Households with Related Children	8	26.7%	4	19.0%	-6.70%

Households by Vehicles Available	1990		2000		1990-2000
	Number	Percent	Number	Percent	Annual Rate
Total	29	100.0%	21	100.0%	-3.18%
None	11	37.9%	10	47.6%	-0.95%
1	11	37.9%	6	28.6%	-5.88%
2	3	10.3%	3	14.3%	0.00%
3	2	6.9%	1	4.8%	-6.70%
4	1	3.4%	0	0.0%	-100.00%
5+	1	3.4%	1	4.8%	0.00%
Average Number of Vehicles Available	1.1		1.0		-0.95%
Housing Units by Occupancy	1990		2000		1990-2000
	Number	Percent	Number	Percent	Annual Rate
Total	51	100.0%	31	100.0%	-4.86%
Occupied Housing Units	30	58.8%	21	67.7%	-3.50%
Owner-Occupied Housing Units	8	15.7%	6	19.4%	-2.84%
Renter-Occupied Housing Units	22	43.1%	15	48.4%	-3.76%
Vacant Housing Units	21	41.2%	10	32.3%	-7.15%
For Rent	10	19.6%	3	9.7%	-11.34%
For Sale Only	1	2.0%	0	0.0%	-100.00%
Rented or Sold, not Occupied	3	5.9%	0	0.0%	-100.00%
For Seasonal/Recreational/Occasional Use	0	0.0%	0	0.0%	0.00%
For Migrant Workers	0	0.0%	0	0.0%	0.00%
Other Vacant	7	13.7%	7	22.6%	0.00%
Housing Units by Units in Structure	1990		2000		1990-2000
	Number	Percent	Number	Percent	Annual Rate
Total	64	100.0%	30	100.0%	-7.30%
1, Detached	38	59.4%	16	53.3%	-8.29%
1, Attached	4	6.3%	2	6.7%	-6.70%
2	11	17.2%	7	23.3%	4.42%
3 or 4	5	7.8%	2	6.7%	-8.76%
5 to 9	3	4.7%	1	3.3%	-10.40%
10 to 19	0	0.0%	0	0.0%	0.00%
20+	1	1.6%	2	6.7%	7.18%
Mobile Home	0	0.0%	0	0.0%	0.00%
Other	2	3.1%	0	0.0%	-100.00%
Owner-Occupied Units by Value	1990		2000		1990-2000
	Number	Percent	Number	Percent	Annual Rate
Total	7	100.0%	5	100.0%	-3.31%
< \$50,000	6	85.7%	4	80.0%	-3.97%
\$50,000 - \$99,999	1	14.3%	1	20.0%	0.00%
\$100,000 - \$149,999	0	0.0%	0	0.0%	0.00%
\$150,000 - \$199,999	0	0.0%	0	0.0%	0.00%
\$200,000 - \$299,999	0	0.0%	0	0.0%	0.00%
\$300,000 - \$499,999	0	0.0%	0	0.0%	0.00%
\$500,000+	0	0.0%	0	0.0%	0.00%
Median Home Value	\$27,500		\$32,500		1.68%
Average Home Value	\$31,313		\$31,132		-0.06%

Renter-Occupied Units by Rent	1990		2000		1990-2000
	Number	Percent	Number	Percent	Annual Rate
Total	21	100.0%	16	100.0%	-2.68%
With Cash Rent	21	100.0%	16	100.0%	-2.68%
< \$200	16	76.2%	6	37.5%	-9.34%
\$200 - \$499	5	23.8%	10	62.5%	7.18%
\$500 - \$749	0	0.0%	0	0.0%	0.00%
\$750 - \$999	0	0.0%	0	0.0%	0.00%
\$1000+	0	0.0%	0	0.0%	0.00%
No Cash Rent	0	0.0%	0	0.0%	0.00%
Median Rent	\$136		\$250		6.28%
Average Rent	\$149		\$276		6.36%

**Data Note:** Specified owner-occupied Housing Units include only single-family units on less than 10 acres, with no business or medical office on site. Specified renter-occupied Housing Units exclude single-family units on 10+ acres. Average Rent excludes units paying no cash rent. Rent, Home Value, and Units in Structure data are complete counts in 1990 and sample counts in 2000, so changes in enumeration can affect comparability. **Source:** U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI converted 1990 Census data into 2000 geography.

### Proposed Land Uses after Redevelopment

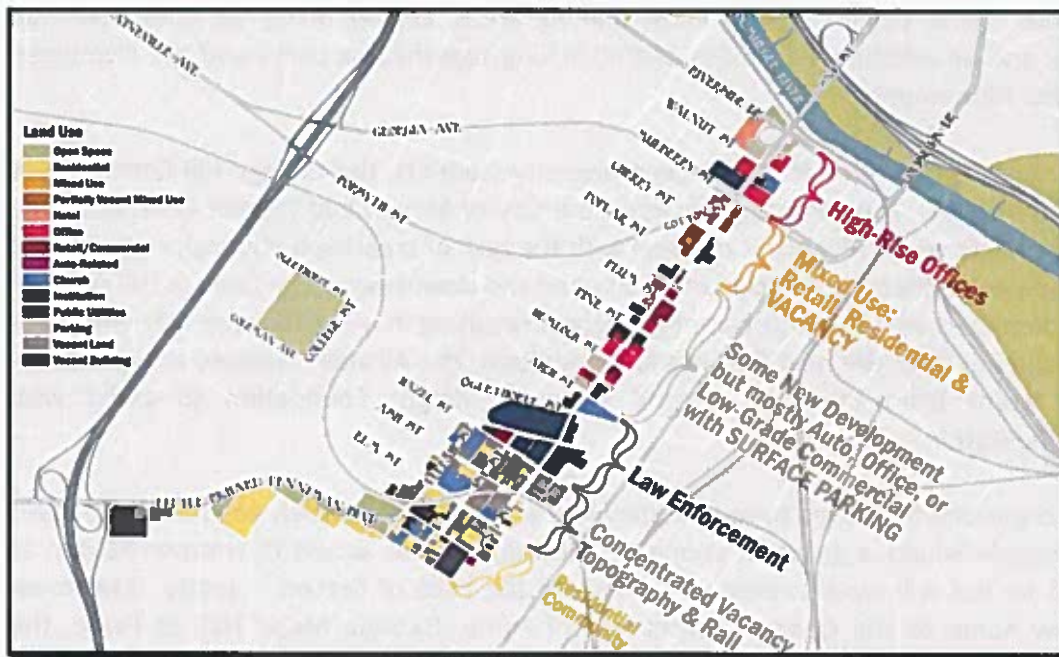
The Second Street TAD is designed to stimulate the creation of a vibrant corridor extending from Mercer University across the Ocmulgee River to the Convention Center and Coliseum Complex. A map of the Second Street Corridor with photographs representing each block of the area is included in Appendix A. The sub-areas of the corridor are as follows:

#### *Sub-Area 1: Second Street Corridor Streetscape*

**Central Focus for Redevelopment:** Streetscape improvements from the beginning of Second Street at Gray Highway, continuing across the Ocmulgee River through the downtown central business district and terminating at Little Richard Penniman Boulevard.

**Size:** 42.51 acres

**Existing Land Uses:** As shown below, the area contains multiple land uses including: open space, residential, mixed use, hotel, office, retail/commercial, auto-related, institutional, public utilities, parking and vacant land.



#### Description of Existing Development:

Founded in 1823 on the banks of the Ocmulgee River, the City of Macon was envisioned to be "a city within a park" with a grid design of wide boulevards alternating with narrow streets and parks. Early in the City of Macon, leaders understood the importance of the Ocmulgee River and Macon's role as a transportation and commercial hub. Today, Macon, like many cities across the nation, has experienced a shift away from the traditional urban core to suburban scattered growth. This shift left behind buildings with great architectural features and old abandoned industrial, commercial, and residential sites.

In recent years, however, building on the medical and educational anchors and the rich cultural history of Macon, a resurgence of downtown has begun. As a result of visionary community leadership particularly over the past 13 years, there are a variety of initiatives in Macon that embody the Smart Growth principles.

- Created in 1997, NewTown Macon is a public private partnership dedicated to implementing the community's vision of a comprehensive, coordinated, and continuous plan of revitalizing downtown Macon. NewTown Macon's mission and work is focused on creating jobs, increasing residents, and creating a sense of place.
- Construction began in 2001 on Macon's Ocmulgee Heritage Trail, the only multi-use trail and park system in Middle Georgia. This trail and park system embraces the natural resource of the Ocmulgee River that runs through Macon. To date, through the tireless efforts of volunteers, community leaders, and foundations, nine miles of trails and three anchor parks have been established and attract more than 75,000 visitors each year. The future plans for trail development include upgrading or installing numerous boat

launches, picnic pavilions, restrooms, parking areas, canoe/tubing launches, five trail heads, and an additional 13 miles of trail linking together six parks and the Ocmulgee National Monument.

- In response to concerns from Mercer University students, the College Hill Corridor was created in 2007. A partnership between the City of Macon and Mercer University, the College Hill Corridor Alliance is charged with the task of creating a physical, cultural, and social patch connecting Mercer University and the downtown. The College Hill Alliance just completed an 18-month planning process resulting in a master plan that will guide development over the next five years. In addition, the Alliance received a five-million-dollar grant from the John S. and James L. Knight Foundation to assist with implementation.

These larger organized initiatives have also spawned a number of smaller, volunteer initiatives such as the Façade Squad, a group of young people that will not accept Downtown Macon as what used to be but will work tirelessly to “Restore the Face of Macon.” Lastly, downtown Macon is now home to the Georgia Sports Hall of Fame, Georgia Music Hall of Fame, the Tubman African American Museum, Cox Capital Theatre, Theatre Macon, and the Grand Opera House. The presence of these cultural institutions has created a renewed energy and interest in commercial and residential development in downtown that needs to be fostered.

The City of Macon intends to transform Second Street from an ill-designed, auto-centric road with vacant lots, empty buildings, and uninspiring vistas into a wide, multi-modal boulevard that embraces the design concepts of sustainability, complete streets, and livable communities. Currently, there are a number of areas along Second Street that suffer from disinvestment, abandonment, and an overall atmosphere of indifference and neglect. Downtown Macon has experienced an infusion of initiatives and projects in recent years. These existing efforts and conditions in downtown Macon indicate readiness to move to the next level of downtown planning and redevelopment. Past efforts have been transformative within specific sectors of the community; however, what Macon needs now is a cohesive, integrated approach to unite these efforts and create a livable, walkable, multi-modal, and economically competitive corridor. Local, regional, and state partnerships are in place. National experts on environmental, transportation, and housing issues will provide essential support through their significant knowledge base, a fresh perspective, and by providing that next level of technical support required for the advancement of the Second Street project from concept to implementation.



**Second Street Gateway to Downtown**

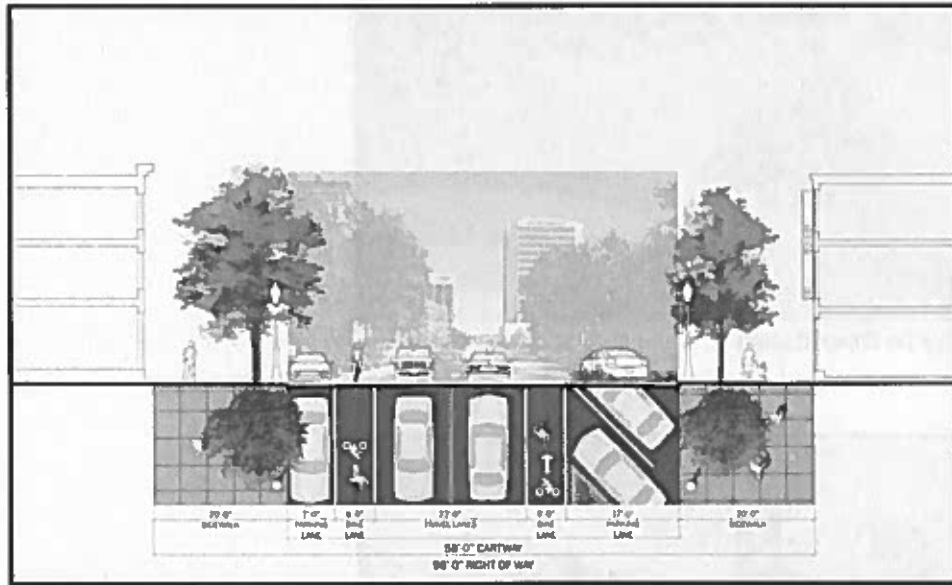


**Second Street and Poplar Street**

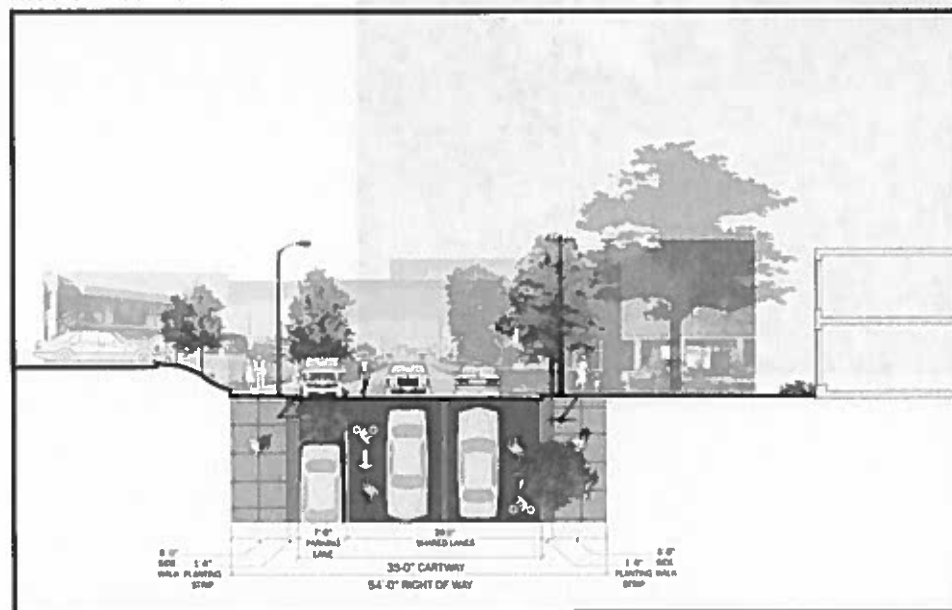
### Potential Development Plan:

The conceptual plan for the Second Street Corridor supports a mixed-use approach to infrastructure improvements and contains the components:

- Widening and Restriping of the road surface for a multi-modal approach
- Pedestrian and Bicycle lanes
- Natural Management of Stormwater



### The New Look for Second Street



### A Welcoming Gateway to the Heart of Macon



**Green approaches to storm water management that not only addresses a critical component but also add to the aesthetics of Second Street.**

### **Project Development Summary**

The current taxable value of property in the sub-area where redevelopment would occur is \$18,623,049. It is unknown at this time, the increase in taxable value that would occur as a result of this redevelopment effort.

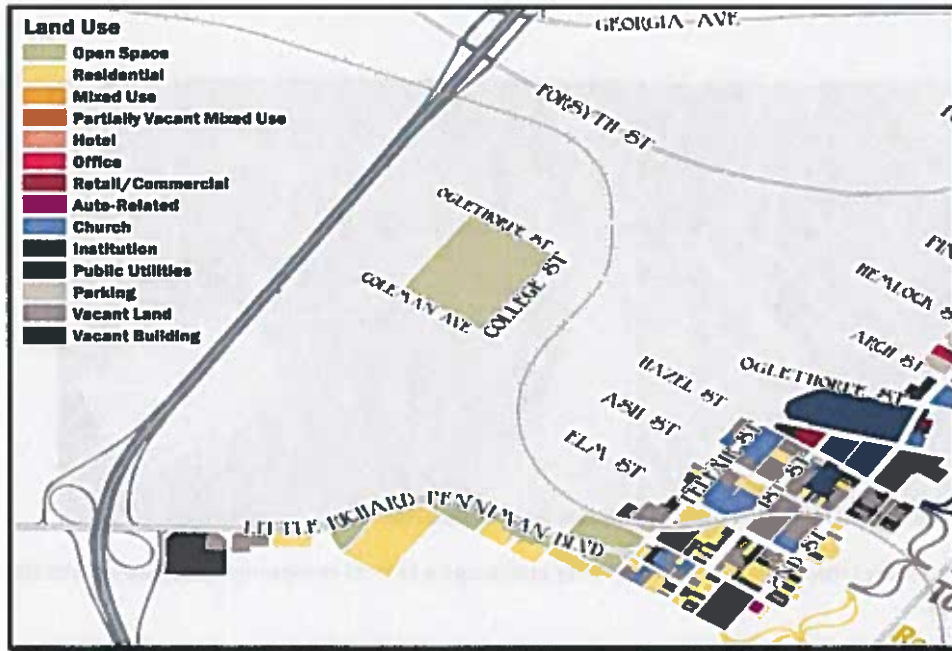
### ***Sub-Area 2: Little Richard Penniman Boulevard***

**Central Focus for Redevelopment:** Second Street connector to Little Richard Penniman Boulevard

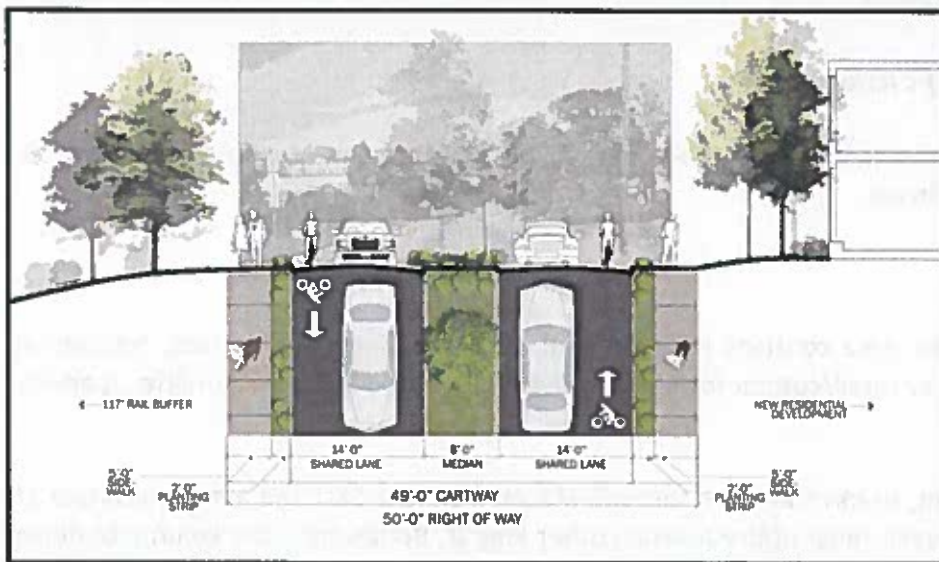
**Size:** 5.46 acres

**Existing Land Uses:** The area contains multiple land uses including: open space, residential, parking and vacant land. A map of Sub-Area 2 is included in Appendix A with photographs keyed to a map.

**Description:** At present, there is no clear, direct connection from Second Street in downtown Macon to Mercer University, one of the state's leading private universities. The largest obstacle to this project is the Second Street railroad crossing, which does not encourage safety or ease of access to downtown by any mode of transportation. There are no sidewalks or bicycle paths that allow students and residents to patronize downtown merchants.



**Proposed Development Plan:** This redevelopment plan calls for the construction of a new connector from Second Street at Ash Street to connect to Little Richard Penniman Boulevard to provide connectivity and encourage walking and bicycling.



**New design that encourages bicyclist and pedestrians**



**New Connector creates opportunities for new private investment.**

### **Project Development Summary**

The current taxable value of property in the sub-area where redevelopment would occur is \$111,547. It is unknown at this time, the increase in taxable value that would occur as a result of this redevelopment effort.

### ***Sub-Area 3: Truck Traffic Relocation***

**Central Focus for Redevelopment:** Re-Route Truck Traffic from Martin Luther King Jr. Boulevard to Seventh Street

**Size:** 30.15 acres

**Existing Land Uses:** The area contains multiple land uses including: open space, residential, mixed use, hotel, office, retail/commercial, auto-related, institutional, public utilities, parking, and vacant land.

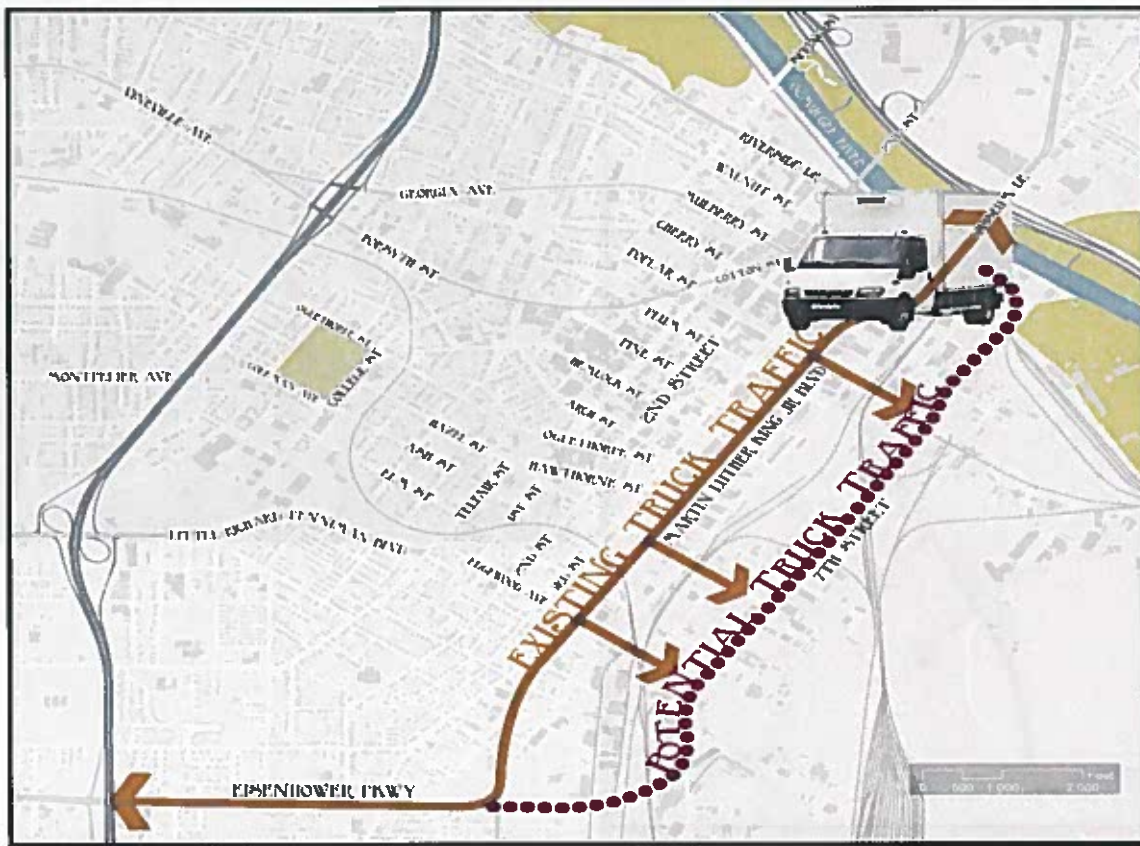
**Description:** At present, trucks travelling through Macon from the East and along Interstate 16 and headed south or west, must utilize Martin Luther King Jr. Boulevard. The volume of heavy truck traffic is in direct contradiction to the museum, cultural, business focus of downtown Macon. The traffic count along Martin Luther King Jr. Boulevard to Eisenhower indicates severe congestion.



**Proposed Development Plan:** Sub-Area 3 of the Second Street Corridor Redevelopment Plan would address the traffic and congestion caused by truck traffic utilizing Martin Luther King Boulevard. The City of Macon and Bibb County would work collaboratively with the Georgia Department of Transportation and other partners in order to relocate all truck traffic on to a newly designated Truck Route that follows Seventh Street. Seventh Street is in the heart of the industrial core for the City of Macon and is more suitable for truck traffic than the museum and historic districts.

### **Project Development Summary**

The current taxable value of property in the sub-area where redevelopment would occur is \$7,837,911. It is unknown at this time, the increase in taxable value that would occur as a result of this redevelopment effort.



#### **IV. SUMMARY OF PROPOSED REDEVELOPMENT IN CORRIDOR**

The creation of the Second Street TAD could stimulate redevelopment throughout the Corridor. The three sub-areas would see a mix of residential, retail, office, and research park developments. We envision the development projects will occur in three phases beginning with the 2010 to 2015 phase, and then in two, five-year increments ending in 2025. It is unknown at this time the potential for private investment and development. The Second Street Corridor, with three concentrated sub-areas of development, will offer a mix of residential, retail, office, and research park developments.

##### **TAD Infrastructure Costs**

The estimated infrastructure costs to be funded in whole or in part with TAD funds have been estimated to be as follows:

<b>Second Street TAD Infrastructure Costs 2010-2020</b>	
<b>Sub-Area 1 (Streetscape)</b>	<b>\$ 1,800,000</b>
<b>Sub-Area 2 (Little Richard Penniman Boulevard)</b>	<b>3,000,000</b>
<b>Sub-Area 3 (Truck Route)</b>	<b>5,400,000</b>
<b>Total TAD Infrastructure Costs</b>	<b>\$10,200,000</b>

The specific allocation of TAD funds for infrastructure costs and other predevelopment costs specific to the projects in the TAD will be determined at the time of funding by the City, based upon the specific characteristics of the redevelopment project or projects and other needs of the TAD district.

Substantial investment in public infrastructure is warranted to provide an environment conducive to attracting the major private investment contemplated and to provide the connectivity between the four development areas of the corridor.

## **V. CONTRACTUAL RELATIONSHIPS [OCGA 36-44-3(9)(E)]**

The State Redevelopment Powers Law, O.C.G.A. 34-44-3(a), authorizes the City of Macon to designate a Redevelopment Agent for the purpose of carrying out the Redevelopment Plan. The City of Macon has designated the City Council to serve as the redevelopment agency. For the purposes of this document, City Council and Redevelopment Agency are used interchangeably throughout.

The City of Macon has designated the City Council to serve as the City's Redevelopment Agent responsible to the City for implementing the proposed Redevelopment Plan. As the City's Redevelopment Agent, City Council will carry out tasks in the following areas:

1. Coordinate implementation activities with other major participants in the Redevelopment Plan and their respective development and planning entities including the Bibb County Board of Education, Bibb County, the neighborhoods impacted and other stakeholders, as well as with various City departments involved in implementing the Redevelopment Plan.
2. Conduct (either directly or by subcontracting for services) standard predevelopment activities, including but not limited to site analysis, environmental analysis, development planning, market analysis, financial feasibility studies, preliminary design, zoning compliance, facilities inspections, and overall analysis of compatibility of proposed development projects with the City's Comprehensive Plan and the Redevelopment Plan.
3. Seek appropriate development projects, financing and other forms of private investment in the Redevelopment Area from qualified sources.
4. Review and analyze all applications for TAD financing to (a) ensure that TAD-financed projects are consistent with the City's goals for the TAD area, and (b) prioritize TAD-financed projects so as to maximize the economic impact within the TAD area.
5. Administer all aspects of the TAD financing application process from the first application through approval by the Redevelopment Agency Board of Directors of the final application.
6. Develop public-private ventures, loans to private enterprise, and intergovernmental agreements as needed.
7. Market the Redevelopment Areas among developers, capital sources, and the general public.
8. Coordinate public improvement planning and construction.
9. Enter into negotiations, either directly or through designated brokers, with property owners and real estate developers within the Redevelopment Area for the purpose of acquiring land and property for redevelopment in accordance with the Redevelopment Plan.
10. Prepare economic and financial analyses, project-specific feasibility studies and assessments of tax base increments in support of the issuance of Tax Allocation Bonds by the City.

11. As directed by the City, negotiate and enter into development agreements to implement the Redevelopment Plan.
12. The Redevelopment Agency will perform other duties as necessary to implement the Redevelopment Plan.

The Redevelopment Agency will seek reimbursement for Redevelopment Plan preparation and redevelopment consulting as needed to complete the plan implementation provisions. To manage the redevelopment process, the Redevelopment Agency will seek contractual arrangements with qualified vendors to provide the professional and other services required in qualifying and issuing the bonds, as well as in services including design, feasibility, project management, legal, engineering, and other services required for implementation of the proposed Redevelopment Plan.

## **VI. RELOCATION PLANS [OCGA 36-44-3(9)(F)] , COVENANTS/ RESTRICTIONS, AQUISITION AND DEMOLITION/ REHABILITATION [OCGA 36-61-7]**

### ***Relocation***

As currently foreseen, minimal relocation is anticipated with the Second Street TAD, as most properties are commercial in nature. In any case where there would be future relocation of existing residents or businesses, such relocation expenses will be provided for under all applicable federal, state, and local guidelines if public funds are used for property acquisition and such sources for funds require relocation benefits to be offered to tenants and users for relocation.

### ***Covenants/ Restrictions***

Covenants and restrictions to be placed on the properties may include but are not limited to, minimum landscaping requirements, restrictions of use (residential, commercial, etc.), and compliance with specific development standards. Such restrictions will be minimal, but will maintain the aesthetic quality and value of the character areas located in the redevelopment area.

### ***Acquisition and Demolition/ Rehabilitation***

At this time, no acquisition by the City of Macon is anticipated at this time. Demolition of the remaining structures may be required in order for redevelopment to occur. These activities will be undertaken by the developer.

## **VII. ZONING AND LAND USE COMPATIBILITY [OCGA 36-44-3(9)(G)]**

The Second Street TAD is characterized by a wide range of commercial and institutional uses, to college, single-family homes, and multi-family residential uses and extensive retail space along the Corridor.

The proposed land uses contained in this Redevelopment Plan conform with the local comprehensive plan, master plan, zoning ordinance, and building codes of the City.

## **VIII. METHOD OF FINANCING/PROPOSED PUBLIC INVESTMENT**

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

- ♦ Using TAD financing to fund construction of infrastructure will enable the City to leverage property tax increments to provide the infrastructure necessary to generate private sector investment in the TAD without tapping into current tax revenues. These funds can either be used to support the issuance of bonds or be paid out directly to cover TAD project costs.
- ♦ This investment will generate new jobs and new sales tax revenues as well as increased incomes for City and County residents and increased revenues for area businesses. In the surrounding area, sales tax revenues will likely increase as a result of this investment, further enhancing the property tax base.
- ♦ Once the TAD bonds are retired, the City, County, and School District will receive the full property tax increment generated from the new Second Street Corridor developments.
- ♦ The development of the project requires support from the TAD for site and infrastructure improvements. Thus, without the TAD, there will be no new tax revenue. The Second Street Corridor redevelopment at four key locations cannot occur without public assistance for parking, transportation improvements, green space, and other public infrastructure. The projected redevelopment projects will not be financially viable without TAD financing.

## **IX. TAXABLE VALUATION FOR SECOND STREET TAD**

According to the tax records of Bibb County, the redevelopment area defined in this Redevelopment Plan for a 2010 has a fair market value of \$66 million. Taxable value, defined as 40 percent of fair market value, less applicable homestead exemptions, for all parcels is \$26 million. The taxable value of a given property is then multiplied by the millage rate to determine its ad valorem property taxes. The 2010 fair market value and the taxable value of real property within the Second Street TAD are as follows:

<b>Summary of Second Street TAD Properties</b>						
<b>Sub Area</b>	<b>Sum of Parcels</b>	<b>Acreage</b>	<b>Sum of Market Value</b>	<b>Sum of Taxable Value</b>	<b>2010 Tax Rate</b>	<b>Sum of Taxes</b>
Sub-Area 1 (Streetscape)	153	42.51	\$46,557,623	\$18,623,049	\$ 37.748	\$702,983
Sub-Area 2 (Little Richard Penniman Boulevard)	19	5.46	\$278,868	\$111,547	\$37.748	\$4,211
Sub-Area 3 (truck route)	86	30.15	\$19,594,778	\$7,837,911	\$37.748	\$295,865
<b>Total</b>	<b>258</b>	<b>78.12</b>	<b>\$66,431,269</b>	<b>\$26,572,507</b>	<b>\$37.748</b>	<b>\$1,003,059</b>

Pursuant to the Redevelopment Powers Law, upon adoption of the Redevelopment Plan and the creation of the tax allocation district, the City will request that the Commissioner of Revenue of the State of Georgia certify the tax base for 2010, the base year for the establishment of the Second Street TAD.

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

Upon completion of the redevelopment of the Second Street Corridor area as presented in this plan, this tax allocation district is projected to have a fair market value in excess of expenditures made for the infrastructure improvements.

## **X. HISTORIC PROPERTY WITHIN BOUNDARIES OF SECOND STREET TAD [OCGA 36-44-3(9)(J)]**

A review of the National Register of Historic Places and City of Macon Designated Properties Register was conducted by the Middle Georgia Regional Commission. A listing and maps illustrating the National and Local designations for the TAD boundary can be found in Appendix C.

If any altering of historic properties is required and involves the use of public funds by this proposed redevelopment effort, such modification will take place according to relevant federal, state, and local guidelines and requirements unless such modifications are being initiated by private enterprise.

Property Name	Address	Local Designation	National Designation	Year Listed	Notes
1000 Second Street	1000 Second Street	Local	National	1975	Historic building, currently vacant.
1002 Second Street	1002 Second Street	Local	National	1975	Historic building, currently vacant.
1004 Second Street	1004 Second Street	Local	National	1975	Historic building, currently vacant.

The City of Macon has identified the properties within the Second Street TAD that are eligible for historic preservation. The City has also identified the properties that are currently vacant and are in need of rehabilitation. The City has also identified the properties that are currently occupied and are in need of rehabilitation. The City has also identified the properties that are currently occupied and are in need of rehabilitation.

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## XI. CREATION AND TERMINATION DATES

The Second Street Tax Allocation District will be created effective January 1, 2011. The Redevelopment Powers Law provides that the district will be in existence until all redevelopment costs, including debt services, are paid in full.

Year	2011	2012	2013	2014	2015	2016
Estimated Redevelopment Costs	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Estimated Debt Service	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Estimated Total	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000

## **XII. TAX ALLOCATION INCREMENT BASE**

The redevelopment area contains a total of 258 parcels with a total of 78.12 acres. The current taxable value of the parcels in the Second Street TAD is \$26,572,507, which is the increment base of the proposed district.

<b>Summary of Second Street TAD Properties</b>						
<b>Sub Area</b>	<b>Sum of Parcels</b>	<b>Acreage</b>	<b>Sum of Market Value</b>	<b>Sum of Taxable Value</b>	<b>2010 Tax Rate</b>	<b>Sum of Taxes</b>
Sub-Area 1 (Streetscape)	153	42.51	\$46,557,623	\$18,623,049	\$ 37.748	\$702,983
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<b>Total</b>	<b>258</b>	<b>78.12</b>	<b>\$66,431,269</b>	<b>\$26,572,507</b>	<b>\$37.748</b>	<b>\$1,003,059</b>

The value of the base increment of the properties included in the proposed Second Street TAD would represent just over one percent (1.2976%) of the City of Macon's Tax Digest. The total net digest for the City of Macon, Georgia for 2010 is \$5,199,495,483 with a total taxable net digest of \$2,047,798,113.

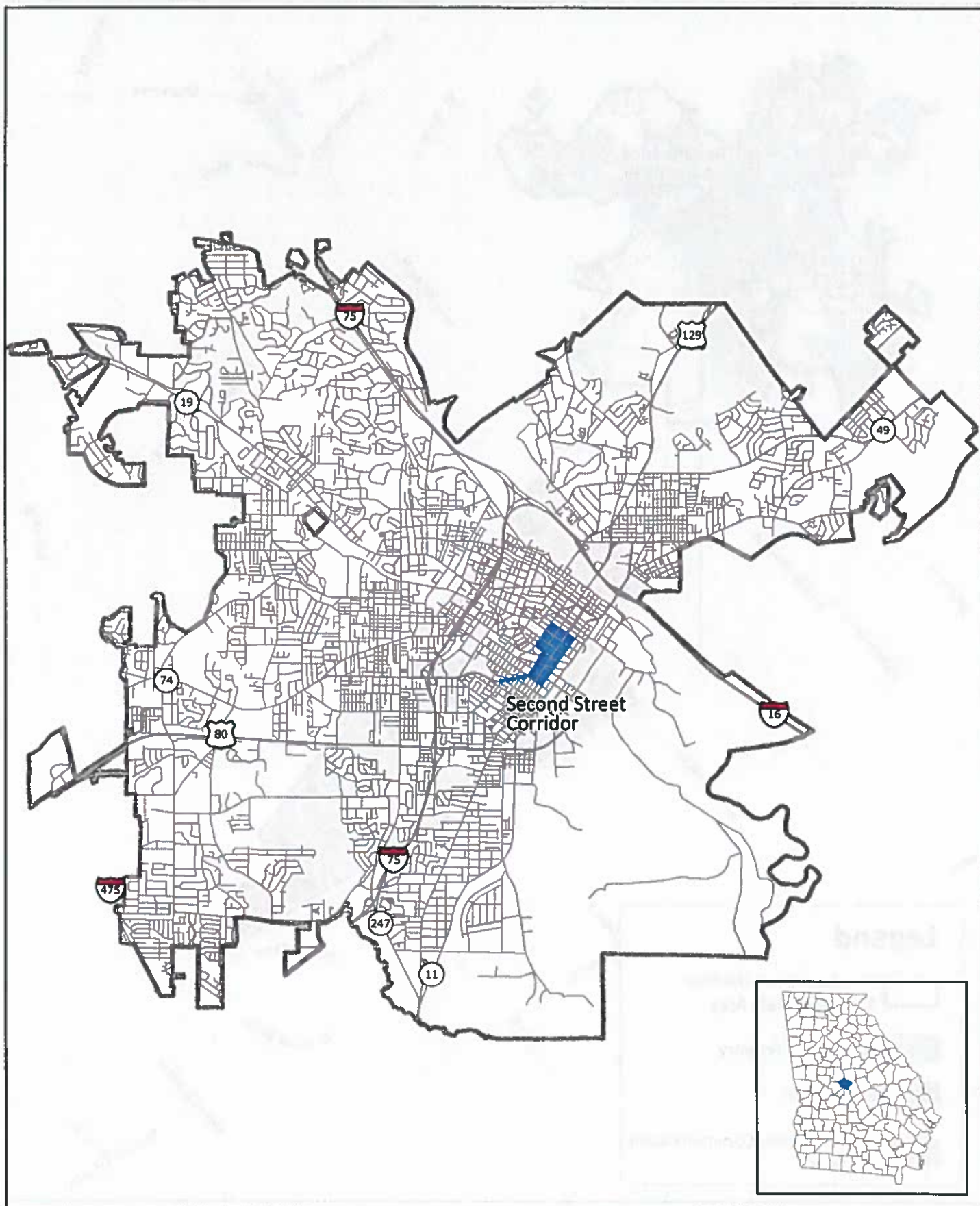
### **XIII. PROPERTY TAXES FOR COMPUTING TAX ALLOCATION INCREMENTS**

As provided in the Redevelopment Powers Law, the taxes that will be included in the tax increment base for the tax allocation district are based on the following authorized 2010 ad valorem millage rates:

<b>City and County Millage Rates (per \$1,000)</b>	
	<b>2010</b>
City of Macon	\$ 9.800
Bibb County Public Schools	\$17.945
Bibb County	\$10.003
Total TAD Millage*	\$37.748
Note: *Does not include millage for bonding parks, state or special districts for TAD purposes.	



# Second Street Corridor Project Location



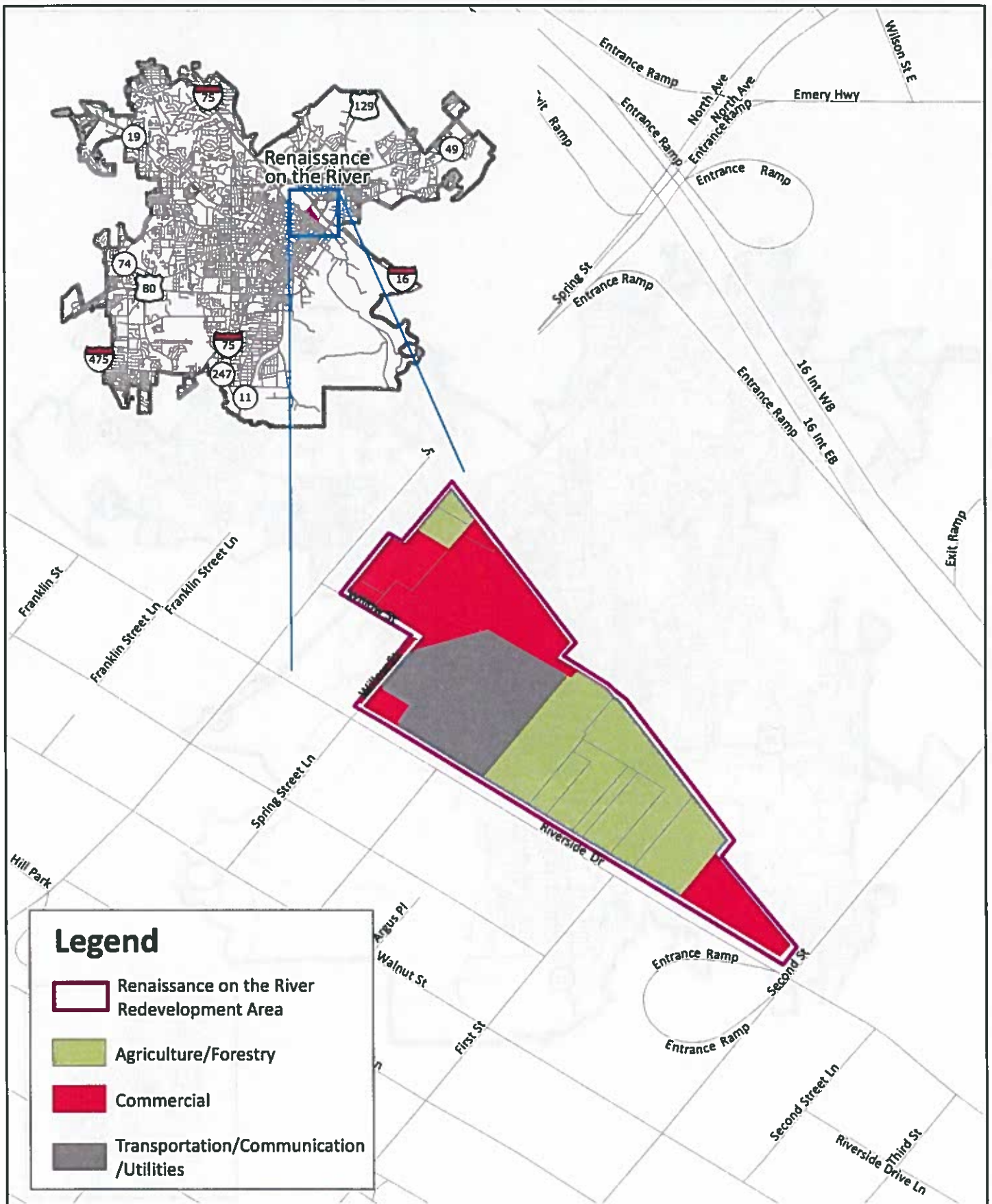
November 15, 2010

**MAP A**



Prepared by:  
Middle Georgia Regional Commission

# Renaissance on the River Existing Land Use



November 15, 2010

MAP B

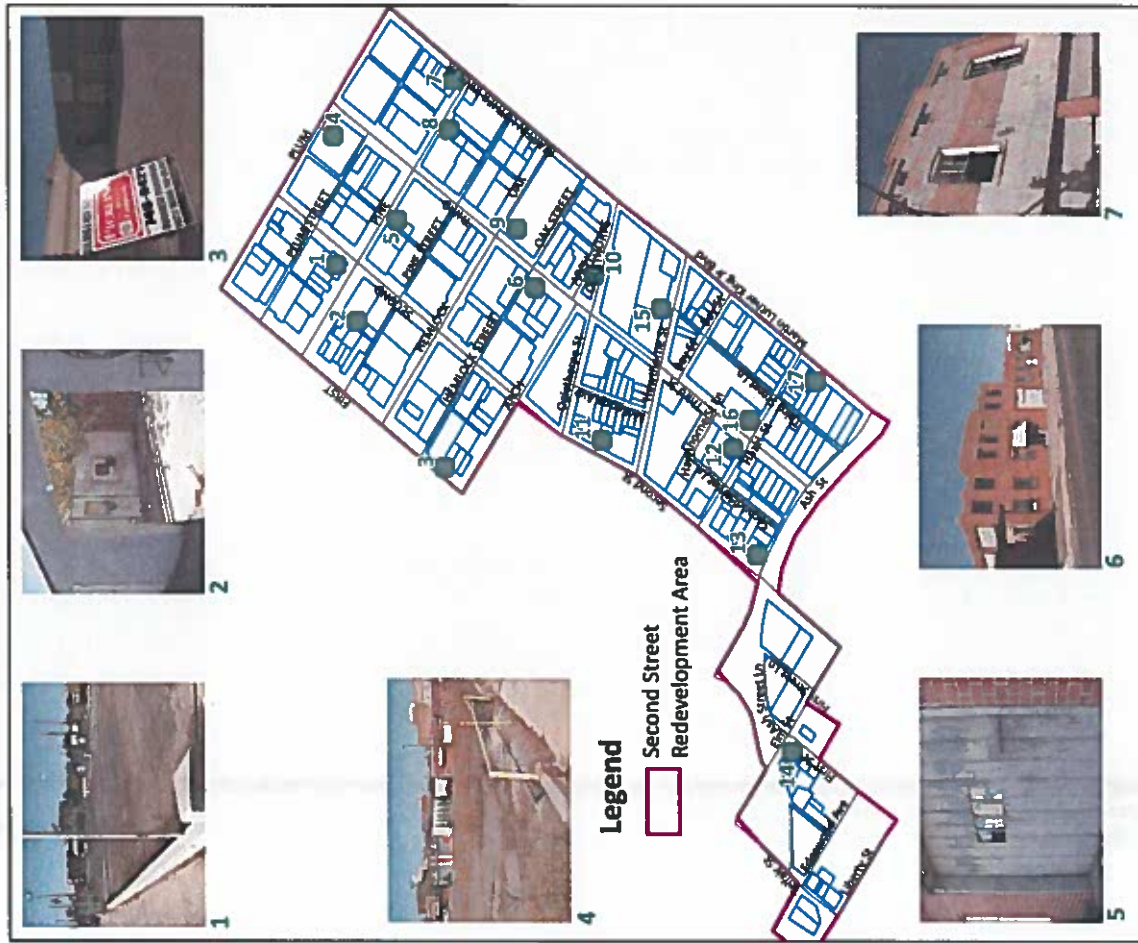


0 0.06 0.12 Miles

Prepared by:

Middle Georgia Regional Commission

# Second Street Corridor Area With Photos



**Appendix B**  
**Second Street TAD Parcel Identification and Boundary Description**

**Second Street Corridor Redevelopment Area Parcel Listing**

<b>MAP_ROUTE</b>	<b>Address</b>	<b>Acreage</b>	<b>Existing Land Use</b>
Q082-0370	1262 MARTIN LUTHER KING JR BLVD	0.51	IND
Q081-0548	1476 TELFAIR ST LN	0.00	AF
Q082-0373	1223 MARTIN LUTHER KING JR BLVD	0.08	IND
Q082-0367	1289 MARTIN LUTHER KING JR BLVD	0.25	COM
Q082-0368	1269 MARTIN LUTHER KING JR BLVD	0.25	IND
Q081-0651	1522 TELFAIR ST	0.08	SFR
Q082-0387	1296 THIRD ST	0.31	SFR
Q081-	0746 ELM STREET LN	0.00	SFR
Q081-	0738 ELM STREET LN	0.00	SFR
Q082-0384	1266 THIRD ST	0.26	SFR
Q081-0547	1470 TELFAIR ST LN	0.00	AF
Q082-0371	1237 MARTIN LUTHER KING JR BLVD	0.24	IND
Q081-0541	1433 FIRST ST	0.06	AF
Q081-0652	1512 TELFAIR ST	0.04	SFR
Q081-0647	0806 EDGEWOOD AVE	0.25	
Q082-0372	1229 MARTIN LUTHER KING JR BLVD	0.25	IND
Q082-0376	0424 HAZEL ST	0.13	IND
Q081-0789	0788 EDGEWOOD AVE	0.00	
Q082-0374	1217 MARTIN LUTHER KING JR BLVD	0.05	COM
Q081-0516	0680 ELM ST	0.10	SFR
Q081-0479	0651 ELM ST	0.07	AF
Q082-0379	0446 HAZEL ST	0.08	SFR
Q082-0346	1269 THIRD ST	0.17	SFR
Q082-0302	0425 HAZEL ST	0.13	IND
Q081-0485	1307 SECOND ST	0.96	AF
Q081-0540	1435 FIRST ST	0.06	SFR
Q081-	0730 ELM STREET LN	0.00	SFR
Q082-0375	1207 MARTIN LUTHER KING JR BLVD	0.13	COM
Q082-0380	1216 THIRD ST LN	0.10	SFR
Q081-0542	0712 ELM ST	0.06	SFR
Q082-0344	1293 THIRD ST	0.17	SFR
Q081-0478	0695 ELM ST	0.52	AF
Q081-0543	0724 ELM ST	0.08	AF
Q082-0304	1185 MARTIN LUTHER KING JR BLVD	0.08	IND
Q082-0305	1173 MARTIN LUTHER KING JR BLVD	0.08	IND
Q082-0347	1257 THIRD ST	0.17	SFR
Q082-0363	1290 SECOND ST	0.13	SFR
Q082-0385	1278 THIRD ST	0.26	SFR
Q082-0381	1241 THIRD ST LN	0.09	SFR
Q082-0383	1254 THIRD ST	0.17	SFR
Q082-0378	0438 HAZEL ST	0.07	SFR
Q081-0484	1377 SECOND ST	0.39	SFR
Q081-0477	0688 ASH ST LANE	0.83	AF
Q082-0439	0433 HAZEL ST	0.12	IND

**Second Street Corridor Redevelopment Area Parcel Listing**

<b>MAP_ROUTE</b>	<b>Address</b>	<b>Acreage</b>	<b>Existing Land Use</b>
Q082-0364	0579 ASH ST	0.14	AF
Q082-0301	0445 HAZEL ST	0.13	IND
Q082-0348	1249 THIRD ST	0.17	AF
Q082-0366	0541 ASH ST	0.26	AF
Q082-0360	1240 SECOND ST	0.19	AF
Q082-0355	0556 HAZEL ST	0.03	AF
Q082-0362	1280 SECOND ST	0.13	SFR
Q082-0353	1235 SECOND ST LN	0.10	AF
		0.00	
Q082-0300	1146 THIRD ST LN	0.84	IND
Q082-0299	1140 THIRD ST LN	0.03	IND
Q082-0365	0563 ASH ST	0.13	SFR
Q082-0352	0548 HAZEL ST	0.14	AF
Q082-0298	1121 MARTIN LUTHER KING JR BLVD	0.22	IND
Q082-0356	0564 HAZEL ST	0.04	AF
Q082-0359	1230 SECOND ST	0.17	AF
Q082-0324	0525 HAZEL ST	0.10	AF
Q082-0458	0423 BAY ST	0.06	IND
Q082-0308	1107 MARTIN LUTHER KING JR BLVD	0.22	IND
Q082-0295	1196 THIRD ST	0.48	IND
Q082-0350	1217 THIRD ST	0.20	AF
Q082-0323	0539 HAZEL ST	0.15	AF
Q082-0314	1087 MARTIN LUTHER KING JR BLVD	0.12	IND
Q082-0354	1225 SECOND ST LN	0.12	AF
Q082-0320	1188 SECOND ST	0.27	AF
Q082-0357	0572 HAZEL ST	0.04	AF
Q082-0310	0474 HAWTHORNE ST	0.28	PUB
Q082-0326	1161 THIRD ST	0.64	AF
Q082-0317	0456 HAWTHORNE ST	0.11	IND
Q082-0325	1195 THIRD ST	0.35	COM
Q082-0309	0442 BAY ST	0.37	IND
Q082-0322	1174 SECOND ST LN	0.15	AF
Q082-0311	1048 THIRD ST LN	0.05	IND
Q082-0315	1075 MARTIN LUTHER KING JR BLVD	0.22	IND
Q082-0319	1142 SECOND ST	0.25	COM
Q082-0328	0506 HAWTHORNE ST	0.29	PUB
Q082-0316	1047 MARTIN LUTHER KING JR BLVD	0.41	IND
Q082-0321	1158 SECOND ST	0.47	AF
Q082-0266	0985 MARTIN LUTHER KING JR BLVD	0.27	IND
Q082-0263	0529 HAWTHORNE ST	0.08	IND
Q082-0456	0477 HAWTHORNE ST	0.76	IND
Q082-0260	1068 MCKENNA AVE	0.10	IND
Q082-0318	0464 HAWTHORNE ST	0.08	IND
Q082-0232	1087 MCKENNA AVE	0.07	COM

**Second Street Corridor Redevelopment Area Parcel Listing**

<b>MAP_ROUTE</b>	<b>Address</b>	<b>Acreage</b>	<b>Existing Land Use</b>
Q082-0262	0537 HAWTHORNE ST	0.09	IND
Q082-0258	1048 MCKENNA AVE	0.11	IND
Q082-0327	1120 SECOND ST	1.71	PUB
Q082-0251	1073 THIRD ST	0.14	IND
Q082-0237	1033 MCKENNA AVE	0.11	IND
Q082-0231	0561 HAWTHORNE ST	0.07	AF
Q082-0261	0545 HAWTHORNE ST	0.06	IND
Q082-0250	1085 THIRD ST	0.40	IND
Q082-0249	0567 HAWTHORNE ST	0.09	SFR
Q082-0235	1055 MCKENNA AVE	0.12	IND
Q082-0243	1046 SECOND ST	0.16	COM
Q082-0265	0496 OGLETHORPE ST	2.41	OFF
Q082-0187	0885 MARTIN LUTHER KING JR BLVD	0.26	IND
Q082-0184	0950 THIRD ST	0.19	COM
Q082-0259	1060 MCKENNA AVE	0.11	IND
Q082-0234	1065 MCKENNA AVE	0.13	SFR
Q082-0246	1080 SECOND ST	0.98	COM
Q082-0236	1045 MCKENNA AVE	0.11	IND
Q082-0255	0546 OGLETHORPE ST	0.13	IND
Q082-0257	1038 MCKENNA AVE	0.17	IND
Q082-0256	1030 MCKENNA AVE	0.18	IND
Q082-0182	0882 THIRD ST	0.39	COM
Q082-0239	0584 OGLETHORPE ST	0.18	COM
Q082-0186	0427 ARCH ST	0.23	IND
Q082-0253	0502 OGLETHORPE ST	0.66	IND
Q082-0241	1020 SECOND ST	0.02	COM
Q082-0238	0558 OGLETHORPE ST	0.31	IND
Q082-0180	0860 THIRD ST	0.24	COM
Q082-0183	0453 ARCH ST	0.14	COM
Q082-0204	0914 SECOND ST	1.73	COM
Q082-0185	0445 ARCH ST	0.33	IND
Q082-0179	0854 THIRD ST	0.31	COM
Q082-0166	0895 THIRD ST	0.26	COM
Q082-0167	0871 THIRD ST	0.15	COM
Q082-0181	0868 THIRD ST	0.24	COM
Q082-0165	0539 ARCH ST	0.16	COM
Q082-0168	0857 THIRD ST	0.32	COM
Q082-0045	0773 MARTIN LUTHER KING JR BLVD	0.14	COM
Q082-0169	0845 THIRD ST	0.37	COM
Q082-0156	0866 SECOND ST	0.74	COM
Q082-0144	0633 ARCH ST	0.11	
Q082-0046	0753 MARTIN LUTHER KING JR BLVD	0.27	COM
Q082-0060	0431 THIRD ST LN	0.27	COM
Q082-0143	0645 ARCH ST	0.15	COM

**Second Street Corridor Redevelopment Area Parcel Listing**

<b>MAP_ROUTE</b>	<b>Address</b>	<b>Acreage</b>	<b>Existing Land Use</b>
Q082-0059	0461 HEMLOCK ST	0.17	COM
Q082-0164	0547 ARCH ST	0.37	COM
Q082-0061	0443 OAK ST	0.25	COM
Q082-0178	0805 MARTIN LUTHER KING JR BLVD	2.64	IND
Q082-0158	0890 SECOND ST	0.39	COM
Q082-0436	0645 PINE ST LANE	0.08	COM
Q082-0145	0621 ARCH ST	0.32	COM
Q082-0058	0780 THIRD ST	0.46	COM
Q082-0057	0760 THIRD ST	0.58	COM
Q082-0053	THIRD ST LN	0.16	IND
Q082-0142	0865 SECOND ST	0.26	COM
Q082-0047	0721 MARTIN LUTHER KING JR BLVD	0.93	IND
Q082-0139	0882 FIRST ST	0.13	SFR
R081-0001	0695 MARTIN LUTHER KING JR BLVD	0.12	COM
Q082-0146	0873 SECOND ST	0.06	COM
Q082-0063	0787 THIRD ST	0.20	COM
Q082-0172	0540 HEMLOCK ST	1.18	COM
Q082-0174	0552 HEMLOCK ST	0.00	COM
R081-0003	0669 MARTIN LUTHER KING JR BLVD	0.06	COM
Q082-0054	0454 PINE ST	0.20	COM
Q082-0050	0701 MARTIN LUTHER KING JR BLVD	0.12	COM
Q082-0147	0855 SECOND ST	0.18	COM
Q082-0141	0667 ARCH ST	0.25	SFR
R081-0002	0675 MARTIN LUTHER KING JR BLVD	0.20	COM
Q082-0064	0765 THIRD ST	0.17	COM
Q082-0052	0444 PINE ST	0.30	IND
Q082-0056	0746 THIRD ST	0.50	IND
Q082-0438	0842 FIRST ST	0.36	PUB
Q082-0065	0755 THIRD ST	0.27	COM
Q082-0151	0647 HEMLOCK ST LANE	0.08	PUB
Q082-0459	0415 PINE ST	0.62	COM
Q082-0134	0800 FIRST ST	0.72	PUB
Q082-0083	0776 SECOND ST	1.14	COM
Q082-0074	0558 PINE ST	0.27	COM
Q082-0133	0682 HEMLOCK ST	0.00	AF
Q082-0086	0537 HEMLOCK ST	0.56	COM
Q082-0137	0864 FIRST ST	0.56	SFR
Q082-0071	0548 PINE ST	0.18	COM
Q082-0037	0668 THIRD ST	0.63	COM
Q082-0079	0742 SECOND ST	0.61	COM
R081-0004	0663 MARTIN LUTHER KING JR BLVD	0.13	COM
Q082-0150	0646 HEMLOCK ST	1.04	PUB
Q082-0075	0710 SECOND ST	0.50	COM
Q082-0104	0770 FIRST ST	0.15	COM

**Second Street Corridor Redevelopment Area Parcel Listing**

<b>MAP_ROUTE</b>	<b>Address</b>	<b>Acreage</b>	<b>Existing Land Use</b>
Q082-0109	0657 HEMLOCK ST	0.88	COM
Q082-0026	0549 PINE ST	0.13	COM
Q082-0038	0453 PINE ST	0.56	COM
Q082-0088	0747 SECOND ST	0.39	COM
Q082-0087	0785 SECOND ST	0.69	COM
Q082-0036	0652 THIRD ST	0.17	COM
R081-0011	0444 PLUM ST	1.08	COM
Q082-0027	0537 PINE ST	0.48	COM
Q082-0025	0557 PINE ST	0.29	COM
Q082-0102	0754 FIRST ST	0.12	COM
Q082-0101	0744 FIRST ST	0.10	COM
Q082-0035	0610 THIRD ST	1.32	COM
Q082-0100	0740 FIRST ST	0.21	COM
Q082-0030	0556 PLUM ST LANE	0.08	COM
Q082-0094	0678 FIRST ST LANE	0.17	COM
Q082-	0678 FIRST ST LN	0.00	COM
Q082-0105	0790 FIRST ST	0.32	COM
Q082-0093	0652 PINE ST	0.08	COM
Q082-0098	0722 FIRST ST	0.08	COM
Q082-0024	0680 SECOND ST	0.51	COM
Q082-0028	0663 THIRD ST	0.30	COM
Q082-0089	0713 SECOND ST	0.70	COM
Q082-0099	0726 FIRST ST	0.08	COM
Q082-0031	0560 PLUM ST LANE	0.09	COM
Q082-0015	0623 PINE ST	0.11	COM
Q082-0474	0675 THIRD ST	0.08	COM
Q082-0014	0635 PINE ST	0.10	COM
Q082-0096	0710 FIRST ST	0.06	COM
Q082-0097	0718 FIRST ST	0.21	COM
Q082-0023	0664 SECOND ST	0.17	COM
Q082-0017	0675 SECOND ST	0.07	COM
Q082-0032	0601 THIRD ST	1.02	COM
Q082-0011	0673 PINE ST	0.29	COM
Q082-0013	0647 PINE ST	0.09	COM
Q082-0021	0640 SECOND ST	1.13	COM
Q074-0607	0672 FIRST ST	0.27	COM
Q082-0018	0653 SECOND ST	0.52	COM
Q074-0596	0624 PLUM ST	0.05	COM
Q074-0597	0640 PLUM ST	0.48	COM
Q074-0608	0621 SECOND ST	0.45	COM
Q074-0605	0654 FIRST ST	0.54	COM
Q074-0603	0634 FIRST ST	0.60	COM
Q074-0599	0666 PLUM ST	0.15	COM
Q074-0595	0609 SECOND ST	0.08	COM

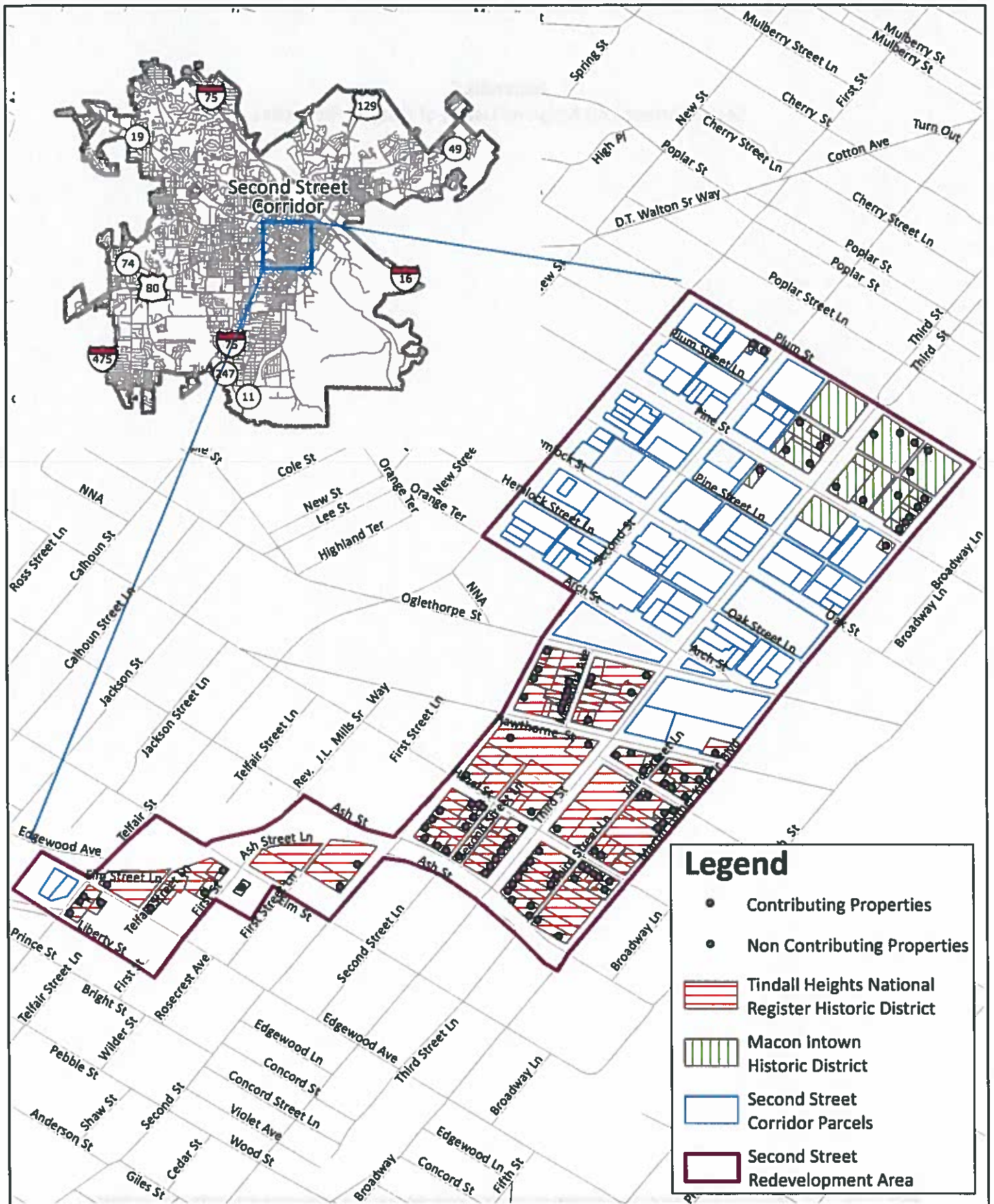
**Second Street Corridor Redevelopment Area Parcel Listing**

<b>MAP_ROUTE</b>	<b>Address</b>	<b>Acreage</b>	<b>Existing Land Use</b>
Q074-0598	0654 PLUM ST	0.14	COM
Q081-0650	0791 LIBERTY ST	0.16	SFR
Q081-0654	0778 EDGEWOOD AVE	0.12	SFR
Q081-0545	0741 EDGEWOOD AVE	0.25	SFR
Q082-0386	1288 THIRD ST	0.25	SFR
Q081-0549	1494 TELFAIR ST	1.19	AF
Q081-0648	0818 EDGEWOOD AVE	0.24	
Q082-0377	0432 HAZEL ST	0.07	SFR
Q082-0303	1189 MARTIN LUTHER KING JR BLVD	0.09	IND
Q082-0345	1281 THIRD ST	0.17	AF
Q082-0382	1212 THIRD ST	0.48	AF
Q082-0349	1239 THIRD ST	0.12	AF
Q082-0351	0530 HAZEL ST	0.10	AF
Q082-0361	1260 SECOND ST	0.29	SFR
Q082-0307	1115 MARTIN LUTHER KING JR BLVD	0.06	IND
Q082-0358	1220 SECOND ST	0.17	AF
Q082-0313	0435 BAY ST	0.11	IND
Q082-0312	0443 BAY ST	0.10	IND
Q082-0472	0456 BAY ST	1.70	IND
Q082-0440	1165 SECOND ST	0.23	AF
Q082-0457	0473 HAWTHORNE ST	1.13	IND
Q082-0233	1077 MCKENNA AVE	0.13	COM
Q082-0252	1065 THIRD ST	0.17	IND
Q082-0242	1034 SECOND ST	0.16	COM
Q082-0189	0851 MARTIN LUTHER KING JR BLVD	0.26	IND
Q082-0240	0598 OGLETHORPE ST	0.04	COM
Q082-0044	0787 BROADWAY	0.06	COM
Q082-0062	0415 OAK ST	0.07	COM
Q082-0154	0844 SECOND ST	0.34	COM
Q082-0140	0894 FIRST ST	0.10	SFR
Q082-0471	0800 SECOND ST	0.50	COM
Q082-0138	0872 FIRST ST	0.13	
Q082-0055	0724 THIRD ST	0.73	COM
R081-0005	0655 MARTIN LUTHER KING JR BLVD	0.13	COM
Q082-0066	0725 THIRD ST	1.41	COM
Q082-0029	0657 THIRD ST	0.16	COM
Q082-0016	0687 SECOND ST	0.25	COM
Q074-0604	0640 FIRST ST	0.25	COM

Appendix C  
Second Street TAD Map and Listing of Historic Properties



## Second Street Corridor Historic Properties



November 15, 2010

## MAP D



Prepared by:

 Middle Georgia Regional Commission

Second Street Corridor Historic Parcel Listing

MAP_ROUTE	Address	Acreage
Q082-0050	0701 MARTIN LUTHER KING JR BLVD	0.12
R081-0002	0675 MARTIN LUTHER KING JR BLVD	0.20
Q082-0071	0548 PINE ST	0.18
Q082-0038	0453 PINE ST	0.56
R081-0011	0444 PLUM ST	1.08
Q082-0027	0537 PINE ST	0.48
Q082-0035	0610 THIRD ST	1.32
Q082-0028	0663 THIRD ST	0.30
Q074-0596	0624 PLUM ST	0.05
Q074-0595	0609 SECOND ST	0.08
R081-0005	0655 MARTIN LUTHER KING JR BLVD	0.13
Q082-0029	0657 THIRD ST	0.16
Q081-0650	791 LIBERTY ST	0.16
Q081-0651	1522 TELFAIR ST	0.08
Q082-0387	1296 THIRD ST	0.31
Q082-0384	1266 THIRD ST	0.26
Q081-0652	1512 TELFAIR ST	0.04
Q082-0376	424 HAZEL ST	0.13
Q081-0789	788 EDGEWOOD AVE	0.00
Q082-0379	446 HAZEL ST	0.08
Q082-0346	1269 THIRD ST	0.17
Q081-0485	1307 SECOND ST	0.96
Q082-0375	1207 MARTIN LUTHER KING JR BLVD	0.13
Q081-0542	712 ELM ST	0.06
Q082-0344	1293 THIRD ST	0.17
Q082-0347	1257 THIRD ST	0.17
Q082-0363	1290 SECOND ST	0.13
Q082-0385	1278 THIRD ST	0.26
Q082-0381	1241 THIRD ST LN	0.09
Q082-0383	1254 THIRD ST	0.17
Q082-0378	438 HAZEL ST	0.07
Q081-0484	1377 SECOND ST	0.39
Q082-0439	433 HAZEL ST	0.12
Q082-0364	579 ASH ST	0.14
Q082-0348	1249 THIRD ST	0.17
Q082-0366	541 ASH ST	0.26
Q082-0360	1240 SECOND ST	0.19
Q082-0355	556 HAZEL ST	0.03
Q082-0362	1280 SECOND ST	0.13
Q082-0353	1235 SECOND ST LN	0.10
Q082-0365	563 ASH ST	0.13
Q082-0356	564 HAZEL ST	0.04
Q082-0350	1217 THIRD ST	0.20
Q082-0354	1225 SECOND ST LN	0.12
Q082-0357	572 HAZEL ST	0.04
Q082-0327	1120 SECOND ST	1.71
Q081-0654	778 EDGEWOOD AVE	0.12
Q081-0545	741 EDGEWOOD AVE	0.25
Q082-0386	1288 THIRD ST	0.25

## Second Street Corridor Historic Parcel Listing

MAP_ROUTE	Address	Acreage
Q081-0549	1494 TELFAIR ST	1.19
Q082-0377	432 HAZEL ST	0.07
Q082-0345	1281 THIRD ST	0.17
Q082-0382	1212 THIRD ST	0.48
Q082-0349	1239 THIRD ST	0.12
Q082-0361	1260 SECOND ST	0.29
Q082-0298	1121 MARTIN LUTHER KING JR BLVD	0.22
Q082-0310	474 HAWTHORNE ST	0.28
Q082-0309	442 BAY ST	0.37
Q082-0311	1048 THIRD ST LN	0.05
Q082-0315	1075 MARTIN LUTHER KING JR BLVD	0.22
Q082-0328	506 HAWTHORNE ST	0.29
Q082-0266	985 MARTIN LUTHER KING JR BLVD	0.27
Q082-0263	529 HAWTHORNE ST	0.08
Q082-0318	464 HAWTHORNE ST	0.08
Q082-0232	1087 MCKENNA AVE	0.07
Q082-0235	1055 MCKENNA AVE	0.12
Q082-0234	1065 MCKENNA AVE	0.13
Q082-0236	1045 MCKENNA AVE	0.11
Q082-0257	1038 MCKENNA AVE	0.17
Q082-0256	1030 MCKENNA AVE	0.18
Q082-0307	1115 MARTIN LUTHER KING JR BLVD	0.06
Q082-0313	435 BAY ST	0.11
Q082-0233	1077 MCKENNA AVE	0.13
Q082-0240	598 OGLETHORPE ST	0.04

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## INTRODUCTION

Redevelopment Area: Second Street Corridor - Macon, Georgia

**Project Description:** The Second Street TAD encompasses the Second Street corridor and surrounding areas bordered by:

- Plum Street, Pine Street, Hemlock Street, and Arch Street from First Street to Broadway.
- Oglethorpe Street and Hawthorne Street from Second Street to Broadway.
- Hazel Street and Ash Street from Second Street to Broadway.
- Little Richard Penniman Parkway from Second Street to Telfair Street.

The Second Street Corridor consists of three public infrastructure projects:

- Connecting the Second Street area of downtown with the large employers and visitor attractions across the Ocmulgee River. This will be done by making both short-term and long-term improvements to the Second Street Bridge and by making substantial improvements to both the aesthetics and the functionality of Second Street.
- Improving Little Richard Penniman Boulevard, perhaps into a neighborhood street connecting the broader community to Mercer University and providing a much improved gateway to the City.
- Rerouting truck traffic away from downtown by means of the creation of a designated truck route.

Summary of Second Street TAD Properties						
Sub Area	Sum of Parcels	Acreage	Sum of Market Value	Sum of Taxable Value	2010 Tax Rate	Sum of Taxes
Sub-Area 1 (Streetscape)	153	42.51	\$46,557,623	\$18,623,049	\$37.748	\$702,983
Sub-Area 2 (Little Richard Penniman Boulevard)	19	5.46	\$278,868	\$111,547	\$37.748	\$4,211
Sub-Area 3 (Truck Route)	86	30.15	\$19,594,778	\$7,837,911	\$37.748	\$295,865
<b>Total</b>	<b>258</b>	<b>78.12</b>	<b>\$66,431,269</b>	<b>\$26,572,507</b>	<b>\$37.748</b>	<b>\$1,003,059</b>

For the purposes of the school impact analysis in accordance with the Second Street Corridor Tax Allocation District, the project impact on the Bibb County Board of Education is unknown. All of the proposed projects are public infrastructure projects, and the amount or type of private investment and projects is unknown at this time. When private sector projects are known, however, the analysis outlined below will be employed to determine the impact on the Board of Education.

Bibb County Schools potentially impacted by this project include but are not limited to: Burdell Hunt, Appling Middle, Northeast High School, Central High School, Ingram-Pye Elementary, and Ballard Hudson Middle School. A map of these schools in relation to the TAD is included in this report.

## DESCRIPTION OF THE ANALYSIS

The Development Summary section of the Impact Analysis provides information on the development proposed for the TAD area. *Investment* and *Unit* information by development type (i.e. Residential, Commercial/Retail, Hotel) is applied to the projected first year of occupancy availability. The Impact Summary section of the Impact Analysis provides information on the potential financial impacts of the proposed development.

***New Residential Unit Value*** is calculation of total investment per residential unit in the proposed development.

***Average TAD Property Value*** is the average value of all parcels in the proposed TAD area based on the 2010 Total Fair Market Value as reported by the Bibb County Tax Assessor's Office on November 12, 2010.

***New Residential Property Comparison*** converts *New Residential Unit Value* to a percentage of the *Average TAD Property Value*.

***Net New Students*** provides an estimate of the number of new students expected based on the number of residential units created. The total number of units is multiplied by the percentage of households in the City of Macon with children under the age of 18 [as reported by the U.S. Census Bureau's 2006-2008 American Community Survey (ACS)] to provide an estimate of the number of households with children that could potentially enter the local school system. (Note: This estimate assumes that the rate of households with children in the new development will be consistent with the rate for the City of Macon as a whole). The resulting number of households with children is multiplied by the average number of children per household (as reported by the ACS) and rounded up to the nearest whole number to provide an estimate of the number of children that could potentially enter the local school system.

$$[\# \text{ New Res. Units}] \times [\% \text{ of Macon HH w/Children } <18 \text{ (26.4\%)}] \times [\# \text{ Children per Macon HH w/Children } <18 \text{ (1.73)}]$$

**Total Cost of Increased Enrollment** provides an estimate of the increased cost to the school system based on the number of Net New Students multiplied by the total district expenditures per full-time equivalent student (as reported by the Georgia Department of Education, Bibb School System Report Card for 2008-2009).

$$[\text{Net New Students}] \times [\text{Total School District Expenditures per FTE Student } (\$7,460)]$$

**Estimated New Retail Sales** provides an estimate of retail sales expected from the number of commercial units in the proposed development. This estimate assumes that the retail units will be developed in one of the following industry sectors: Food Services & Drinking Places (NAICS 722); General Merchandise Stores (NAICS 452); Sporting Goods, Hobby, Book, and Music Stores (NAICS 451); Clothing and Clothing Accessories Stores (NAICS 448). The annual retail sales for these sectors in the City of Macon was combined and divided by the number of establishments in these sectors in the City of Macon (both reported by ESRI and Infogroup), resulting in an estimate of the total retail sales per establishment. The result was multiplied by the number of new retail units in the proposed development. (Note: This calculation assumes that retail sales in the development will be consistent with the retail sales for the selected industry sectors in the City of Macon as a whole)

$$[\text{\# New Commercial Retail Units}] \times [\text{Avg. Total Annual Retail Sales per Establishment } (\$793,814.53)]$$

**New Hotel Sales** provides an estimate of the total sales of hotel rooms associated with the proposed development. The total number of potential annual room nights in the proposed development is multiplied by the five-year average occupancy rate for all hotels in Bibb County (as reported by the Middle Georgia Regional Commission in December 2008). The result is multiplied by the base room rate for the new Marriott Marquis in downtown Macon (\$110), which is assumed to be consistent with the per night cost in the proposed development.

$$[\text{\# New Hotel Rooms}] \times 365 \text{ days} \times [\text{Avg. Annual Occupancy Rate } (50.34\%)] \times \$110$$

**Net New Sales** is the combination of New Retail Sales and New Hotel Sales.

**ESPLOST Revenue** is the total of Net New Sales multiplied by the 1% ESPLOST rate in Bibb County.

## RESULTS OF ANALYSIS

Based on the methodology outlined above, it is projected that the Second Street Corridor at full build-out will have the following impact on the Bibb County Board of Education:

Net New Students	0
Annual Cost of Increased Enrollment	0
Estimated New Retail Sales	0
New Hotel Sales	0
Net New Sales	0
ESPLOST Revenue Based on New Sales	0

Macon Tax Allocation District - Second Street

DEVELOPMENT SUMMARY					
	2012	2015	2020	2025	
<b>Residential</b>					
Investment	\$	- \$	- \$	- \$	-
Units					
New Residential Unit Value					
Avg. TAD Property Value	\$	257,486 \$	257,486 \$	257,486 \$	257,486
New Residential Property Comparison (as a % of Avg. TAD Property Value)		0%	0%	0%	0%
<b>Commercial</b>					
Investment	\$	- \$	- \$	- \$	-
Units					
<b>Hotel</b>					
Investment	\$	- \$	- \$	- \$	-
Rooms					
Total Investment	\$	- \$	- \$	- \$	-
<b>IMPACT SUMMARY</b>					
Net New Students <sup>1</sup>	0	0	0	0	0
Annual Cost of Increased Enrollment <sup>2</sup>	\$	- \$	- \$	- \$	-
Estimated New Retail Sales <sup>3</sup>	\$	- \$	- \$	- \$	-
New Hotel Sales <sup>4</sup>	\$	- \$	- \$	- \$	-
Net New Sales	\$	- \$	- \$	- \$	-
ESPLOST Revenue <sup>5</sup>	\$	- \$	- \$	- \$	-

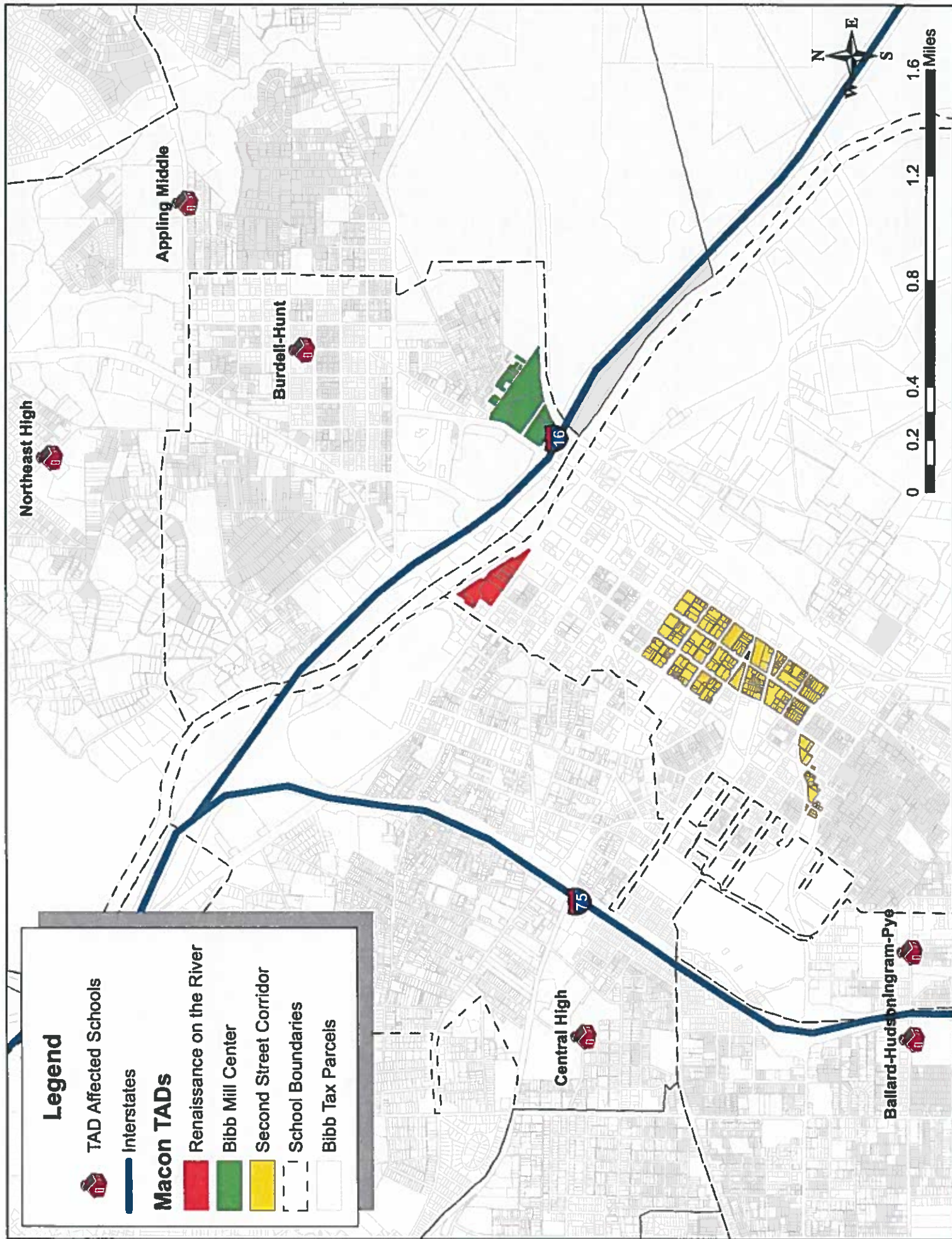
1. Source: U.S. Census Bureau 2006-2008 ACS Data for the City of Macon; (Calculation: Percentage of Households with Children Under 18 X Number of Children Under 18 per Housing Unit).

2. Source: Georgia Department of Education, Bibb School System Report Card 2008-2009, Total Expenditures per FTE student.

3. Source: Esri and Infogroup; Total Retail Trade and Food & Drink Retail Potential / Number of Businesses in City of Macon.

4. Calculation: Number of Hotel Rooms X Average Occupancy (Source: MGRC) X \$110 nightly rate.

5. Calculation: Estimated Net New Sales X 1%.





0 10 20 30

Legend

the 1990s, the number of people with a mental health problem has increased by 50% (Mental Health Foundation, 2000).

There is a growing awareness of the need to address the needs of people with mental health problems in the community. The Department of Health (1999) has set out a vision for the future of mental health services, which includes a focus on preventing mental health problems and promoting recovery.

The Department of Health (1999) has set out a vision for the future of mental health services, which includes a focus on preventing mental health problems and promoting recovery. This vision is based on the following principles:

- People with mental health problems should be treated as individuals, with their own strengths and weaknesses.

- People with mental health problems should be given the opportunity to participate in decisions about their care and treatment.

- People with mental health problems should be given the opportunity to live in the community, wherever possible.

- People with mental health problems should be given the opportunity to work, study, and engage in other activities that give them a sense of purpose and achievement.

- People with mental health problems should be given the opportunity to build relationships with others and to become part of a community.

- People with mental health problems should be given the opportunity to access a range of services, including mental health services, social services, and housing services.

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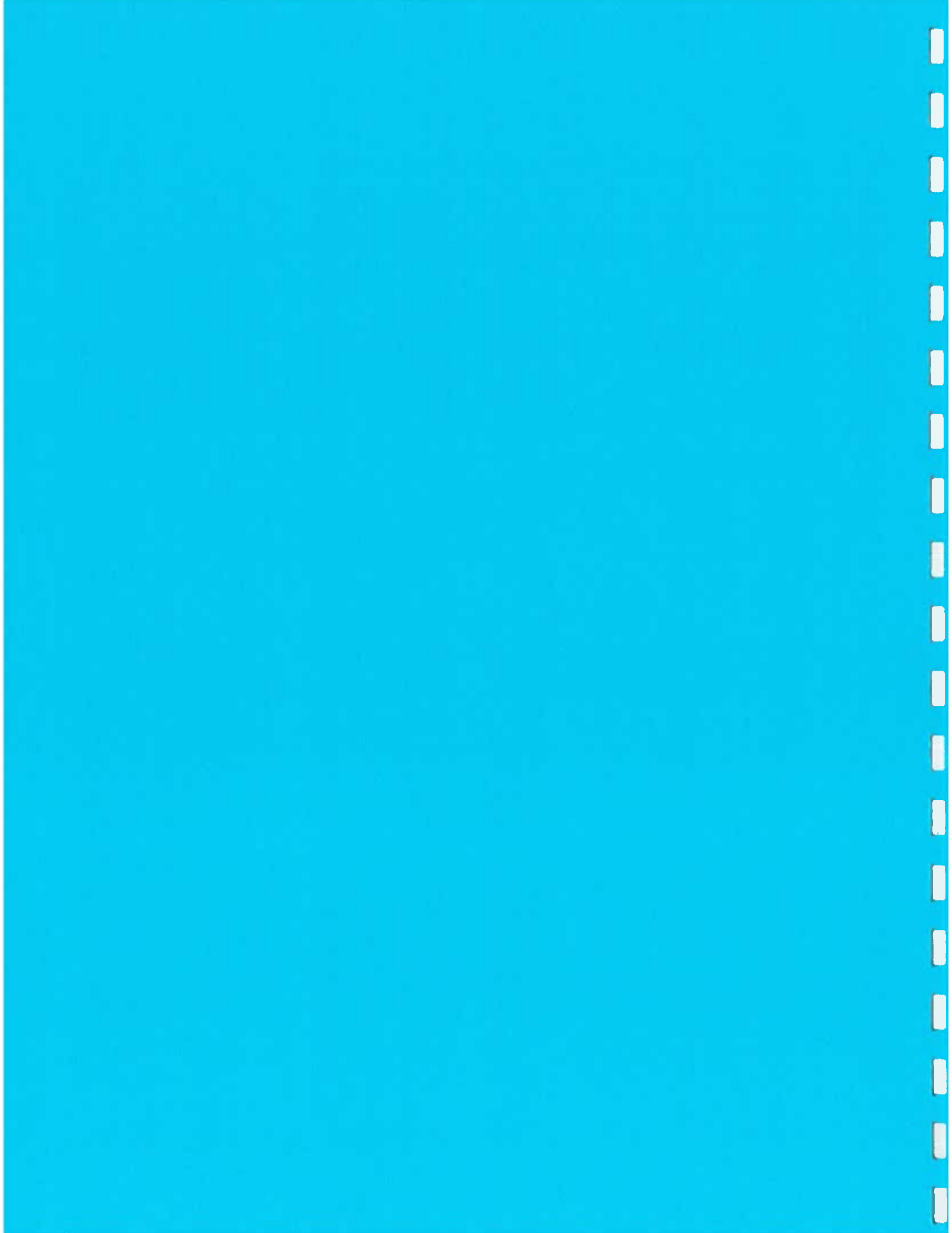
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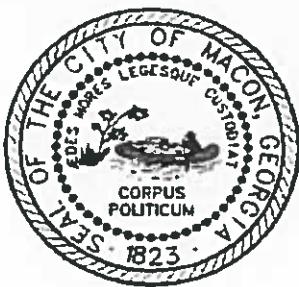
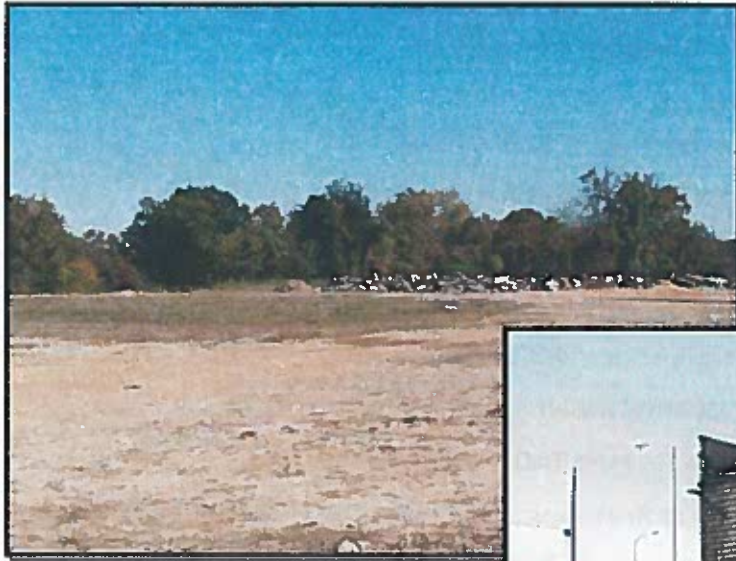
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THE CITY OF MACON, GEORGIA  
RENAISSANCE ON THE RIVER  
REDEVELOPMENT PLAN

December 2010

**I. Executive Summary**

- II. INTRODUCTION**
- III. PROPOSAL**
- IV. SUMMARY OF PROPOSED REDEVELOPMENT OF THE RENAISSANCE ON THE RIVER**
- V. CONTRACTUAL RELATIONSHIPS [OCGA 36-44-3(9)(E)]**
- VI. RELOCATION PLANS [OCGA 36-44-3(9)(F)]**
- VII. ZONING AND LAND USE COMPATIBILITY [OCGA 36-44-3(9)(G)]**
- VIII. METHOD OF FINANCING/PROPOSED PUBLIC INVESTMENT**
- IX. TAXABLE VALUATION FOR RENAISSANCE ON THE RIVER TAD**
- X. HISTORIC PROPERTY WITHIN BOUNDARIES OF RENAISSANCE ON THE RIVER TAD [OCGA 36-44-3(9)(J)]**
- XI. CREATION AND TERMINATION DATES**
- XII. TAX ALLOCATION INCREMENT BASE**
- XIII. PROPERTY TAXES FOR COMPUTING TAX ALLOCATION INCREMENTS**
- XIV. TAX ALLOCATION BOND ISSUES – SUMMARY OF COSTS AND BENEFITS**

**APPENDICES**

- A. Renaissance on the River TAD Maps**
- B. Master Plan for the Renaissance on the River**
- C. School Impact Analysis for the Renaissance on the River**

## **I. EXECUTIVE SUMMARY**

Presented below is a summary of the key points detailed in the accompanying Redevelopment Plan for the creation of the Renaissance on the River Tax Allocation District ("TAD").

### **The Vision**

The downtown area of the City of Macon, Georgia has some very attractive and distinctive assets. It has beautiful historic buildings, rich in character and history. It has a healthy mix of adult and student residents, a relatively large employment base with large employers such as Mercer University and the Medical Center of Central Georgia, excellent highway access via Interstate Highways 75 and 16, and it remains an entertainment hub.

Unfortunately, downtown Macon has yet to reach its full potential. Its growth is retarded by a variety of factors, including varied and incoherent land uses, high degrees of vacancy and surface parking along main commercial thoroughfares, and disconnected and confusing roads access. These factors have led to inconsistent levels of activity throughout downtown, including the anchor corner of Riverside Drive and Spring Street.

The plan set forth in this document provides a potential solution, both in terms of proposing specific planning solutions and a means by which these solutions can be financed. The plan, in summary, is as follows:

- Removal of the remaining dilapidated structures in the redevelopment area.
- Construction of a mixed use upscale development that includes retail, commercial, hotel, residential, and office space.

### **The Proposed TAD Area**

The TAD area consists of approximately 11.69 acres with 16 individual parcels located near the intersection of Riverside Drive and Spring Street in the downtown area parallel to the Ocmulgee River and Interstate 16. The following table summarizes the land parcels comprising the approximately 11.69 acres of the Renaissance on the River TAD.

<b>Sum of Parcels</b>	<b>Acreage</b>	<b>Sum of Market Value</b>	<b>Sum of Taxable Value</b>	<b>2010 Tax Rate</b>	<b>Sum of Taxes</b>
16	11.69	\$3,392,821	\$1,357,128	\$37.748	\$51,229

### **How Residents in Macon and Bibb County Will Benefit**

The benefits to the City and County from creation of the Renaissance on the River TAD and the projects, which will result, include:

- ◆ New private capital investment on property located in an area that historically has been underserved.
- ◆ Creation of jobs in the professional, business, and service industries with the substantial new office, research and development, and retail development.
- ◆ Creation of new shopping, recreation, and entertainment opportunities.
- ◆ Creation of a more vibrant neighborhood environment by expanding residential opportunities with new housing units.
- ◆ Improved pedestrian access to shopping, employment, and regional transportation.
- ◆ Establishment of neighborhood-gathering places.
- ◆ Attraction of new customers for existing local businesses.
- ◆ New annual sales tax revenues.

### **Proposed Redevelopment Projects**

#### ***Public Projects***

Within the Renaissance on the River, the following specific public infrastructure improvements have been identified:

- Infrastructure including roads, water, wastewater, stormwater, and parking sufficient to support the proposed retail, commercial, and mixed use developments.

The redevelopment costs for the City projects listed above are estimated at \$10 million. The City will finance these costs through the tax allocation bonds that are described in this Redevelopment Plan, and may, if necessary, at its discretion, apply other City resources to the payment thereof.

#### ***Private Sector Projects***

Within the Renaissance on the River, the following specific private sector improvements have been identified:

- 4,000 square feet of retail space
- 9,500 square feet of restaurant space
- 131,500 square feet of hotel/residential space
- 100,000 square feet of office space
- Pool
- Parking
- Utilities
- Entry and landscaping

The private sector projects, when completed, are estimated to represent an investment of approximately \$49,101,000. In contrast, the City estimates that the State Revenue Commissioner will certify \$ 1,357,128 as the taxable value of all taxable property subject to ad valorem property taxes, located within the proposed TAD on the effective date such district is created, which is proposed to be December 31, 2010; i.e., this amount is the TAD's "tax allocation increment base." The costs of the private sector projects will be paid by private sector entities.

The costs of the City projects will be financed using tax allocation bonds as described above, and the City may also use other City resources should the City so determine. The costs of the private sector projects will be paid by private sector entities.

The private sector projects will create full-time and part-time jobs as well as temporary construction jobs. In addition, because of the retail and restaurant space, additional sales taxes will be generated.

The Redevelopment Plan does not contemplate any relocation costs being paid. The subject redevelopment area does not provide for the redevelopment of any property, which is either designated as a historic property under Article 2 of Chapter 10 of Title 44, the Georgia Historic Preservation Act, or is listed on or has been determined by any federal agency to be eligible for listing on the National Register of Historic Places.

The Redevelopment Plan conforms with the City's Comprehensive Plan, Master Plan, zoning ordinances, and building codes.

The amount of the tax allocation bond issue will be in an amount not to exceed the amount necessary such that bond proceeds available to pay project costs amount to \$10 million. It is the City's expectations that the bonds will have a term of 25 years and the City's assumption that a rate of interest (average coupon) of 7 percent will apply to such bonds. However, the actual term for such bonds may be different (but will not be longer than 30 years, the legal maximum), and will be determined by the City taking into account the recommendations of its investment bankers. The actual rate of interest applicable to such bonds will be determined by market conditions at the time of issue.

The school system impact analysis is contained herein as Appendix C.

The proposed effective date for the creation of the above-mentioned TAD is December 31, 2010, and its proposed termination date is when the City dissolves it, but no earlier than upon payment of all redevelopment costs, including debt service on the tax allocation bonds.

## II. INTRODUCTION

The vision for the Renaissance on the River TAD is to create a major financial incentive that would encourage new substantial private investment. The Renaissance on the River TAD would establish the framework for new redevelopment opportunities and investment covering a major artery linking downtown to the neighborhoods across the Ocmulgee and provide an important economic incentive to enhance the market competitiveness of a large area in downtown Macon. The Renaissance on the River TAD would spur private redevelopment activity in much the same way other earlier TADs have attracted projects and promoted significant growth and redevelopment throughout the state. The proposed TAD incentives will allow this corridor to compete aggressively for new development opportunities that might otherwise locate outside of the City.

### Boundary of the Redevelopment Area

The Redevelopment area consists of approximately 11.69 acres with 16 individual parcels near the intersection of Spring Street and Riverside Drive. A series of maps depicting the project area is included in Appendix A.

MAP_ROUTE	Address	Acreage	Existing Land Use
R073-0040	635 RIVERSIDE DR	0.73	COM
R073-0035	719 RIVERSIDE DR	0.61	AF
R073-0036	711 RIVERSIDE DR	0.21	AF
R073-0039	695 RIVERSIDE DR	0.85	AF
R073-0037	711 RIVERSIDE DR	0.50	AF
R073-0034	721 RIVERSIDE DR	0.23	AF
R073-0033	815 RIVERSIDE DR	1.61	AF
R073-0031	847 RIVERSIDE DR	0.15	COM
R073-0038	FIRST ST	0.59	AF
R073-0398	815 RIVERSIDE DR	2.75	TCU
R071-0121	SPRING ST	0.50	COM
R071-0119	SPRING ST	0.10	AF
R071-0118	SPRING ST	0.10	AF
R071-0316	861 WILLOW ST	2.55	COM
Q072-0045	44 SPRING ST	0.12	COM
R071-0129	863 WILLOW ST	0.09	COM
		11.69	

Source: Bibb County Tax Assessors Office

### **How Residents in Macon and Bibb County Will Benefit**

The benefits to the City and County from the completed project include:

1. Creation of jobs in the professional, business, and service industries with the substantial new office, research and development, and retail development.
2. Creation of new shopping, recreation, and entertainment opportunities.
3. Creation of a more vibrant neighborhood environment by expanding residential opportunities.
4. Improved pedestrian access to shopping, employment, and regional transportation.
5. Establishment of neighborhood-gathering places.
6. Attraction of new customers for existing local businesses.
7. New annual sales tax revenues.

### **Overview of a Tax Allocation District**

Creation of a TAD is authorized in Georgia under the Redevelopment Powers Law, Official Code of Georgia Annotated Chapter 44, Title 36. A TAD is a tool used to publicly finance redevelopment activities in underdeveloped or blighted areas. A TAD derives its funding from the incremental increase in the Redevelopment Area's ad valorem revenues as a result of new development and natural increases in the tax base. These revenues are placed in a special redevelopment fund for the Redevelopment Area and are used to pay directly for the redevelopment costs or to issue bonds to finance redevelopment costs.

Georgia's Redevelopment Powers Law was amended in 2001 by the Georgia General Assembly to expand eligible areas and uses for TADs within boundaries designated as tax allocation districts. TADs are becoming an increasingly popular economic development tool in Georgia. More than 48 states nationally use tax increment financing as a redevelopment financing mechanism for underdeveloped or blighted areas. Since the 1970s, these states have completed hundreds of projects using tax increment financing. Georgia only began to use TADs in a substantial way in 1999 with the approval of two major TADs in Atlanta. Since then, the number of TADs has increased significantly. TADs, and the financing they leverage, offer important tools for cities and counties like Macon and Bibb to use in attracting investment into underdeveloped areas.

### **Renaissance on the River TAD would be the First in Macon and Bibb County**

A tax allocation district is established to stimulate major new construction and renovation or rehabilitation in underdeveloped or blighted areas. A TAD offers the City of Macon the opportunity to promote redevelopment projects in areas that would otherwise not attract significant investment. The proposed TAD will enhance the development community's perception of Macon's receptivity to economic development.

There are other advantages to the use of a TAD:

- **A stronger economic base.** Private development that would not have otherwise occurred without the TAD designation can be attracted by this incentive.
- **Redevelopment is supported without additional taxes.** Redevelopment is effectively promoted without tapping into general funds or levying special assessments on property owners.
- **TAD/Tax Increment Financing is a well known incentive.** With 48+ states using TADs/TIFs, the incentive is known and understood by the development community. Other cities have found tax increment financing an effective way to lure private development, attract new industry, create more jobs, and, ultimately, expand an area's tax base.
- **TAD investments are in public improvements.** Funds from TADs improve public infrastructure rather than being used to directly fund private development.
- **TADs have a strong track record of promoting redevelopment.** This technique has a strong track record of attracting private investment on a nationwide basis, and in the State of Georgia, with over \$350 million in TAD project bonds issued.
- **TAD funds leverage substantial private investment.** Typical TAD funds represent only 5 to 15 percent of investment in a project. The remaining 85 to 95 percent of project funds come from private sector debt or equity investment in the project.

Tax allocation district financing has been used to successfully address site-specific development problems while achieving broader economic development objectives. TADs have been shown to attract investment in areas that would not otherwise occur, resulting in greater, long-term economic benefits to those areas and the cities where they are located.

### **III. PROPOSAL**

#### **Grounds for Exercise of Redevelopment Powers**

Tax Allocation Districts are authorized in Georgia under the Redevelopment Powers Law, Chapter 44, Title 36. A redevelopment area is defined in Section 3, subsection 7 as:

(7) "Redevelopment area" means an urbanized area as determined by current data from the U.S. Bureau of the Census or an area presently served by sewer that qualifies as a "blighted or distressed area," a "deteriorating area," or an "area with inadequate infrastructure," as follows:

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

(i) The presence of structures, buildings, or improvements that by reason of dilapidation; deterioration; age; obsolescence; inadequate provision for ventilation, light, air, sanitation, or open space; overcrowding; conditions which endanger life or property by fire or other causes; or any combination of such factors, are conducive to ill health, transmission of disease, infant mortality, high unemployment, juvenile delinquency, or crime and are detrimental to the public health, safety, morals, or welfare;

(ii) The presence of a predominant number of substandard, vacant, deteriorated, or deteriorating structures; the predominance of a defective or inadequate street layout or transportation facilities; or faulty lot layout in relation to size, accessibility, or usefulness;

(iii) Evidence of pervasive poverty, defined as being greater than 10 percent of the population in the area as determined by current data from the U.S. Bureau of the Census, and an unemployment rate that is 10 percent higher than the state average;

(iv) Adverse effects of airport or transportation-related noise or environmental contamination or degradation or other adverse environmental factors that the political subdivision has determined to be impairing the redevelopment of the area; or

(v) The existence of conditions through any combination of the foregoing that substantially impair the sound growth of the community and retard the provision of housing accommodations or employment opportunities;

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

(i) The presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance;

(ii) High commercial or residential vacancies compared to the political subdivision as a whole;

(iii) The predominance of structures or buildings of relatively low value compared to the value of structures or buildings in the surrounding vicinity or significantly slower growth in the property tax digest than is occurring in the political subdivision as a whole;

(iv) Declining or stagnant rents or sales prices compared to the political subdivision as a whole;

(v) In areas where housing exists at present or is determined by the political subdivision to be appropriate after redevelopment, there exists a shortage of safe, decent housing that is not substandard and that is affordable for persons of low and moderate income; or

(vi) Deteriorating or inadequate utility, transportation, or transit infrastructure; and

(C) An "area with inadequate infrastructure" means an area characterized by:

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

(ii) Deteriorating or inadequate utility infrastructure either at present or following redevelopment.

### **Why This Project in Macon Qualifies for TAD**

The Renaissance on the River qualifies as a redevelopment area under numerous sections of the Redevelopment Powers Law, found at O.C.G.A. 36-44-3(7) , particularly 7(B)(vi), 7(C)(i) and (ii), all of which address inadequate infrastructure.

### **Summary of Project Conditions**

The parcels included in this redevelopment area consist of small tracts ranging in size from .10 acres to 2.75 acres. They are located in an area of Macon that is an anchor gateway to the City because of their proximity to the Spring Street exit of Interstate 16. Over time, the parcels have been under-utilized, and today they sit primarily vacant and undeveloped. The area can be described as follows:

- Key institutional uses (City Government)
- Complex transportation routes that include heavy truck traffic, rail, passenger vehicles, and bicycles.
- Presence of vacant abandoned properties.
- Limited housing options.

- Limited overnight accommodations.
- Limited retail and commercial options.
- Historic disinvestment.

### ***Plan Vision***

The vision for the Renaissance on the River TAD is to put in place this incentive, which would foster the creation of one or more public-private partnerships to facilitate the resurgence of an area in downtown Macon by encouraging substantial new private investment. The Renaissance on the River TAD would establish the framework for new redevelopment opportunities and investment covering a major artery linking downtown to neighborhoods and large employers across the river. The proposed TAD incentives will allow this key downtown corridor to compete aggressively for new development opportunities that might otherwise locate outside of the City. Establishment of the TAD is an effective means to implement what has been identified as a major redevelopment need in the Renaissance on the River.

### ***Plan Goal***

The Renaissance on the River Tax Allocation District, if approved by Macon, Bibb County, and the Bibb County Board of Education, will allow for the creation of a tax allocation district that is aligned with the City's focus on four major areas to promote economic development:

- Attract upscale retail and commercial establishments;
- Create economic opportunity for residents of Macon;
- Provide additional options for overnight accommodations that take advantage of the prime location adjacent to the Ocmulgee River;
- Improve physical infrastructure through an effective public-private partnership.

By establishing the proposed Renaissance on the River TAD, Macon will:

- ♦ Attract substantial private investment to help finance key commercial, retail, and residential development and public spaces that will act as catalysts for additional private commercial and residential investments in this anchor of downtown Macon.
- ♦ Spur additional new construction that will create a significant number of jobs, expanding the economy of the City on underutilized and deteriorated sites.
- ♦ Help increase the future tax digest of Macon and Bibb County, allowing the City and County to fund improvements that will enhance the quality of life for all area residents.

The project will help to serve as a key project for the evolution of the corridor into a balanced development by encouraging a mix of land uses, increasing the economic vitality of the area, and enhancing the quality of life of the residents of the City. It will also entice development to the area. By its design, it will generate significant direct economic impacts in terms of new development, increased retail spending, more appealing residential units, and retain jobs that

could be lost to other areas of the region. The area's redevelopment should also have positive indirect benefits to the greater Macon area.

## **Current Market Conditions**

### ***Property Values***

Properties contained within the proposed TAD boundary, representing approximately 11.69 acres, have a 2010 market value of approximately \$3,392,821, a taxable value of approximately \$1,357,128 and generate approximately \$51,229 in property taxes annually to the City, County, and Bibb County Public Schools.

### ***Study Area Economic History***

An analysis of the economic and demographic trends in the study area reveals important information regarding the relative economic stagnation that the proposed TAD has experienced.

### **Population**

Population growth within the study areas has been stagnant due to the lack of development.

### **Existing Retail Development**

There is no existing retail development of any significance.

### **Existing Commercial Development**

There is no existing commercial development of any significance.

### **Proposed Land Uses after Redevelopment**

The Renaissance on the River TAD is designed to provide the necessary infrastructure and public amenities to stimulate the creation of a vibrant gateway of retail and commercial activity into the City. The phased development of the Master Plan is as follows:

#### ***Phase 1***

**Central Focus for Redevelopment:** Hotel, residential, retail, restaurant, and office space

**Existing Land Uses:** Vacant

**Description of Existing Development:** No Existing Development

**Potential Development Plan:**

The Redevelopment Plan for Phase 1 contains the following land use elements:

- 4,000 square feet of retail space
- 9,500 square feet of restaurant space
- 131,500 square feet of hotel/residential space
- 100,000 square feet of office space
- Pool
- Parking
- Utilities
- Entry and landscaping

It is anticipated that all these projects will be built by 2015.

**Phase 2**

**Central Focus for Redevelopment:** Residential, retail, restaurant.

**Existing Land Uses:** Vacant

**Description of Existing Development:** Vacant

**Potential Development Plan:** The Phase 2 development plan has not yet been finalized.

#### **IV. SUMMARY OF PROPOSED REDEVELOPMENT OF THE RENAISSANCE ON THE RIVER**

The creation of the Renaissance on the River TAD could stimulate redevelopment throughout the area. The development will see a mix of retail, commercial, office, and residential developments.

	<b>Estimated Total Private Investments</b>
<b>Building A (Office Building)</b>	\$11,160,000
<b>Building B (Hotel/Residential, Restaurant, Retail, Pool)</b>	\$31,891,000
<b>Parking Deck</b>	\$ 6,050,000
<b>Total Market Value</b>	\$49,101,000

##### **TAD Infrastructure Costs**

Based on the master plan included in Appendix B, public infrastructure needed for the Renaissance on the River development include water, wastewater, stormwater management, streets, and parking. In addition, the City of Macon will have to relocate the Central Services Department, which currently occupies the site. The estimated infrastructure costs to be funded in whole or in part with TAD funds have been estimated to be \$20,908,695.

The specific allocation of TAD funds for infrastructure costs and other predevelopment costs specific to the projects in the TAD will be determined at the time of funding by the City, based upon the specific characteristics of the redevelopment project or projects and other needs of the TAD district.

Substantial investment in public infrastructure is warranted to provide an environment conducive to attracting the major private investment contemplated and to provide the connectivity between the four development areas of the corridor.

## **V. CONTRACTUAL RELATIONSHIPS [OCGA 36-44-3(9)(E)]**

The State Redevelopment Powers Law, O.C.G.A. 34-44-3(a), authorizes the City of Macon to designate a Redevelopment Agent for the purpose of carrying out the Redevelopment Plan. It is anticipated that the City of Macon has designated the City Council to serve as the City's Redevelopment Agent responsible to the City for implementing the proposed Redevelopment Plan. The terms City Council and Redevelopment Agency are used interchangeably in this document. As the City's Redevelopment Agency, City Council will carry out tasks in the following areas:

1. Coordinate implementation activities with other major participants in the Redevelopment Plan and their respective development and planning entities including the Bibb County Board of Education, Bibb County, the neighborhoods impacted and other stakeholders, as well as with various City departments involved in implementing the Redevelopment Plan.
2. Conduct (either directly or by subcontracting for services) standard predevelopment activities, including but not limited to site analysis, environmental analysis, development planning, market analysis, financial feasibility studies, preliminary design, zoning compliance, facilities inspections, and overall analysis of compatibility of proposed development projects with the City's Comprehensive Plan and the Redevelopment Plan.
3. Seek appropriate development projects, financing, and other forms of private investment in the Redevelopment Area from qualified sources.
4. Develop public-private ventures and intergovernmental agreements as needed.
5. Market the Redevelopment Area among developers, capital sources, and the general public.
6. Coordinate public improvement planning and construction.
7. Enter into negotiations, either directly or through designated brokers, with property owners and real estate developers within the Redevelopment Area for the purpose of acquiring land and property for redevelopment in accordance with the Redevelopment Plan.
8. Prepare economic and financial analyses, project-specific feasibility studies and assessments of tax base increments in support of the issuance of Tax Allocation Bonds by the City.
9. As directed by the City, negotiate and enter into development agreements to implement the Redevelopment Plan.
10. The Redevelopment Agency will perform other duties as necessary to implement the Redevelopment Plan.

The Redevelopment Agency will seek reimbursement for Redevelopment Plan preparation and redevelopment consulting as needed to complete the plan implementation provisions. To manage the redevelopment process, the Redevelopment Agency will seek contractual arrangements with qualified vendors to provide the professional and other services required in qualifying and issuing the bonds, as well as in services including design, feasibility, project management, legal, engineering, and other services required for implementation of the proposed Redevelopment Plan.

## **VI. RELOCATION PLANS [OCGA 36-44-3(9)(F)] , COVENANTS/ RESTRICTIONS, AQUISITION AND DEMOLITION/ REHABILITATION [OCGA 36-61-7]**

### ***Relocation***

Currently no relocation is anticipated with the Renaissance on the River TAD, as most properties are currently unoccupied. In any case where there would be future relocation of existing residents or businesses, such relocation expenses will be provided for under all applicable federal, state, and local guidelines if public funds are used for property acquisition and such sources for funds require relocation benefits to be offered to tenants and users for relocation.

### ***Covenants/ Restrictions***

Covenants and restrictions to be placed on the properties may include but are not limited to, minimum landscaping requirements, restrictions of use (residential, commercial, etc.), and compliance with specific development standards. Such restrictions will be minimal, but will maintain the aesthetic quality and value of the character areas located in the redevelopment area.

### ***Acquisition and Demolition/ Rehabilitation***

At this time, no acquisition by the City of Macon is anticipated at this time. Demolition of the remaining structures may be required in order for redevelopment to occur. These activities will be undertaken by the developer.

## **VII. ZONING AND LAND USE COMPATIBILITY [OCGA 36-44-3(9)(G)]**

The proposed land uses contained in this Redevelopment Plan conform with the local comprehensive plan, master plan, zoning ordinance, and building codes of the City.

## VIII. METHOD OF FINANCING/PROPOSED PUBLIC INVESTMENT

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

- ◆ Using TAD financing to fund construction of infrastructure will enable the City to leverage approximately \$45 million annual property tax increments to provide the infrastructure necessary to generate approximately \$49 million in private sector investment in the TAD without tapping into current tax revenues. These funds can either be used to support the issuance of bonds or be paid out directly to cover TAD project costs.
- ◆ This investment will generate new jobs and new sales tax revenues as well as increased incomes for City and County residents and increased revenues for area businesses. The development will provide new living, shopping, entertainment, public service, and recreational opportunities on an underdeveloped site. Property values in the surrounding area will likely increase as a result of this investment, further enhancing the property tax base.
- ◆ Once the TAD bonds are retired, the City, County, and School District will receive the full property tax increment generated from the new Renaissance on the River developments.
- ◆ The development of the project requires support from the TAD for site and infrastructure improvements. Thus, without the TAD, there will be no new tax revenue. The Renaissance on the River redevelopment at four key locations cannot occur without public assistance for parking, transportation improvements, green space, and other public infrastructure. The projected redevelopment projects will not be financially viable without TAD financing.
- ◆ The purpose of the TAD is to use positive tax increments to make the private development economically viable. The City and County will reap the benefits of the more than \$49 million private investment without having to use current tax revenues to pay for necessary infrastructure improvements.

## **IX. TAXABLE VALUATION FOR RENAISSANCE ON THE RIVER TAD**

According to the tax records of Bibb County, the redevelopment area defined in this Redevelopment Plan is for a 2010 fair market value of \$3,392,821. Taxable value, defined as 40 percent of fair market value, less applicable homestead exemptions, for all parcels is \$1,357,128. The taxable value of a given property is then multiplied by the millage rate to determine its ad valorem property taxes.

The current ad valorem tax base for the Renaissance on the River TAD is approximately \$51,229.

Pursuant to the Redevelopment Powers Law, upon adoption of the Redevelopment Plan and the creation of the tax allocation district, the City will request that the Commissioner of Revenue of the State of Georgia certify the tax base for 2010, the base year for the establishment of the Renaissance on the River TAD.

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

Upon completion of the redevelopment of the Renaissance on the River area as presented in this plan, this tax allocation district is projected to have a fair market value of more than \$49,101,000 and a taxable value of just over \$19 million.

**X. HISTORIC PROPERTY WITHIN BOUNDARIES OF RENAISSANCE ON THE RIVER TAD  
[OCGA 36-44-3(9)(J)]**

A review of the National Register of Historic Places and City of Macon Designated Properties Register was conducted by the Middle Georgia Regional Commission. Within the Renaissance on the River TAD boundary, there are no properties found on the National Register of Historic Places.

## **XI. CREATION AND TERMINATION DATES**

The Renaissance on the River Tax Allocation District will be created effective January 1, 2011. The Redevelopment Powers Law provides that the district will be in existence until all redevelopment costs, including debt services, are paid in full. The City anticipates dissolving the TAD in 2036.

## **XII. TAX ALLOCATION INCREMENT BASE**

The redevelopment area contains a total of 16 parcels with a total of 11.69 acres. The current taxable value of the parcels in the Renaissance on the River TAD is \$1,357,128, which is the increment base of the proposed district.

The value of the base increment of the properties included in the proposed Renaissance on the River TAD would represent less than one percent (.0663%) of the City of Macon's Tax Digest. The total net digest for the City of Macon, Georgia for 2010 is \$5,199,495,483, with a total taxable net digest of \$2,047,798,113.


### **XIII. PROPERTY TAXES FOR COMPUTING TAX ALLOCATION INCREMENTS**

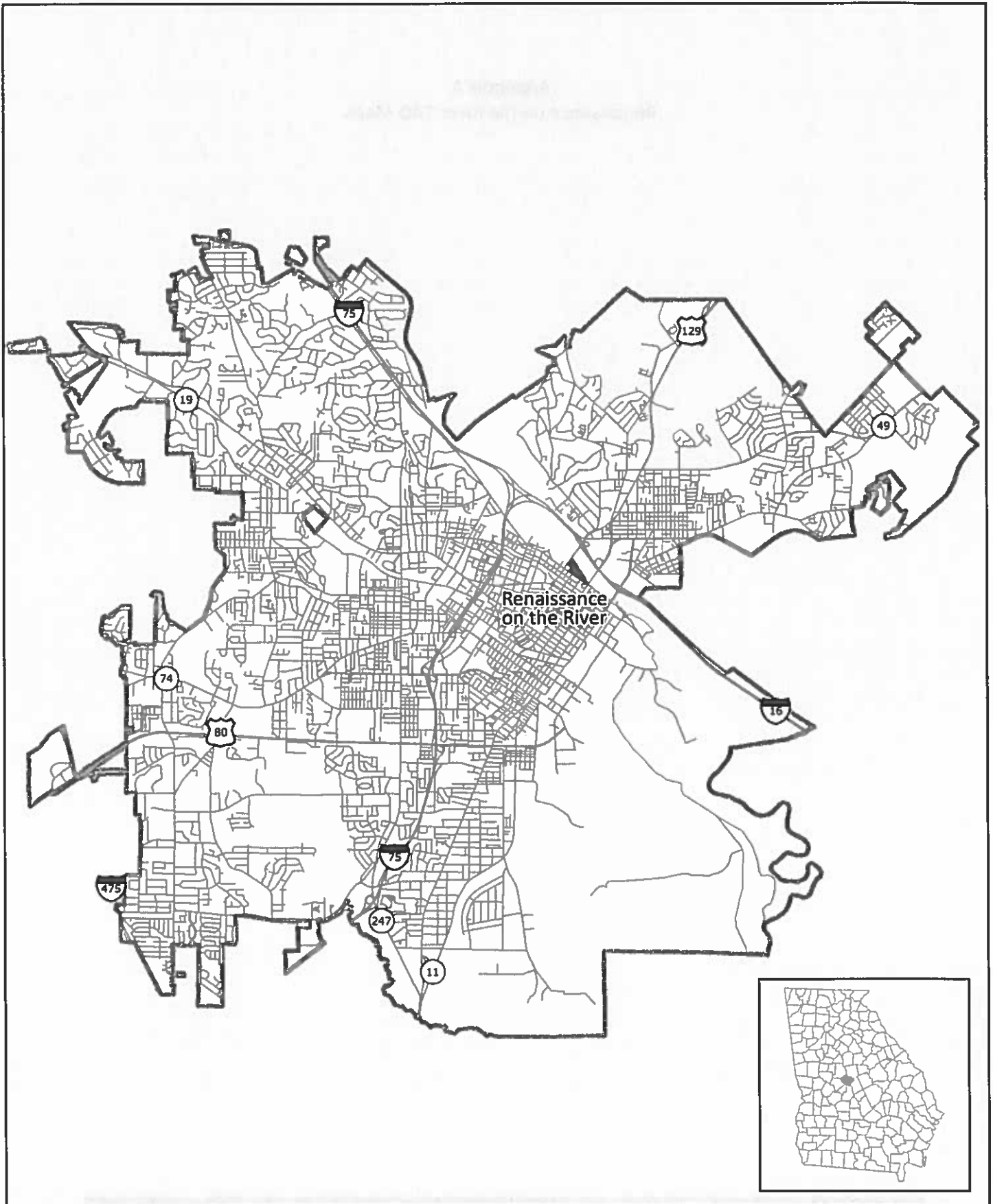
As provided in the Redevelopment Powers Law, the taxes that will be included in the tax increment base for the tax allocation district are based on the following authorized 2010 ad valorem millage rates:

<b>City and County Millage Rates (per \$1,000)</b>	
	<b>2010</b>
City of Macon	\$ 9.800
Bibb County Public Schools	\$17.945
Bibb County	\$10.003
<b>Total TAD Millage</b>	<b>\$37.748</b>

**Appendix A**  
**Renaissance on the River TAD Maps**



# Renaissance on the River Project Location



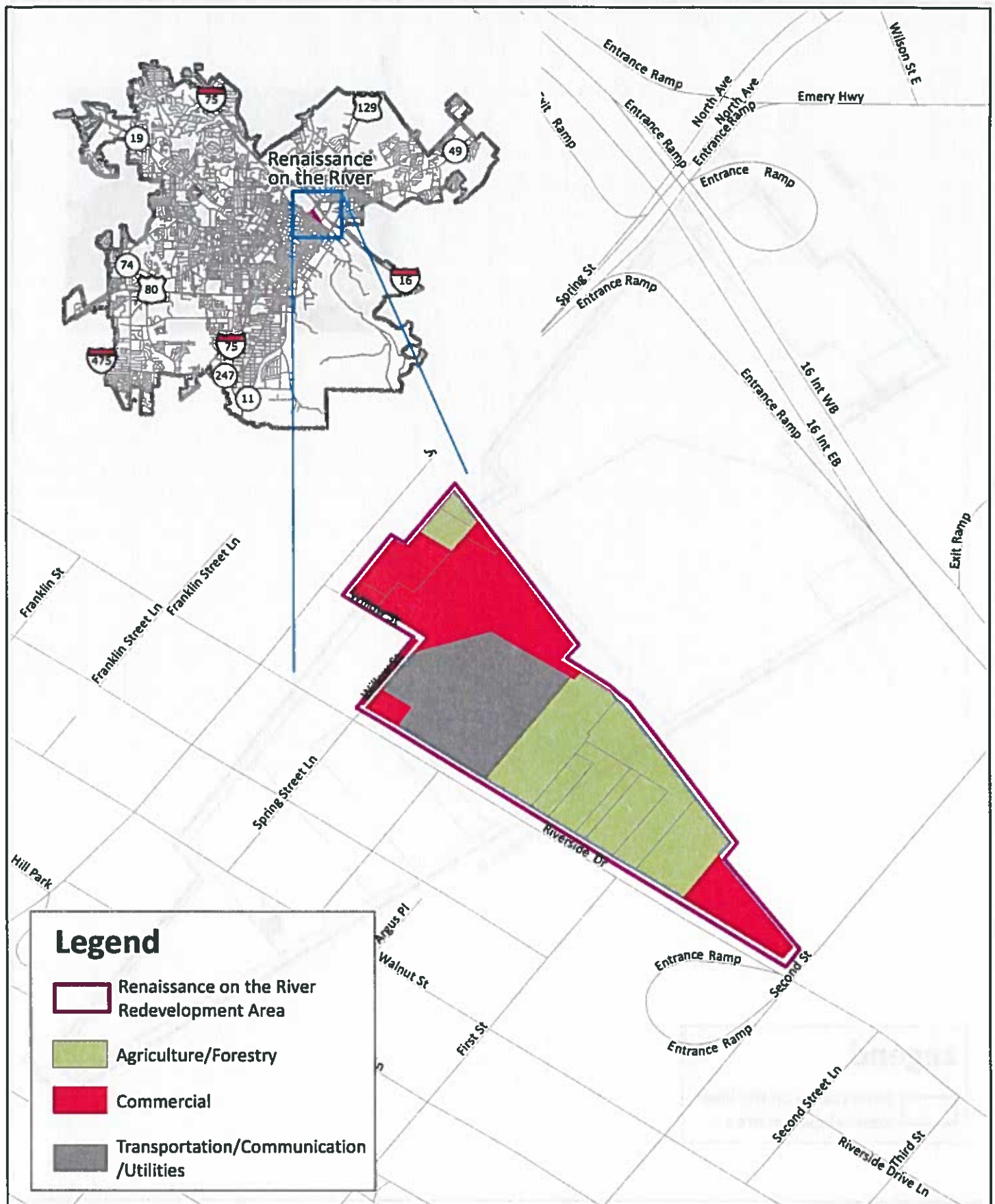
November 15, 2010

**MAP A**



Prepared by:  
Middle Georgia Regional Commission

# Renaissance on the River Existing Land Use



November 15, 2010

MAP B



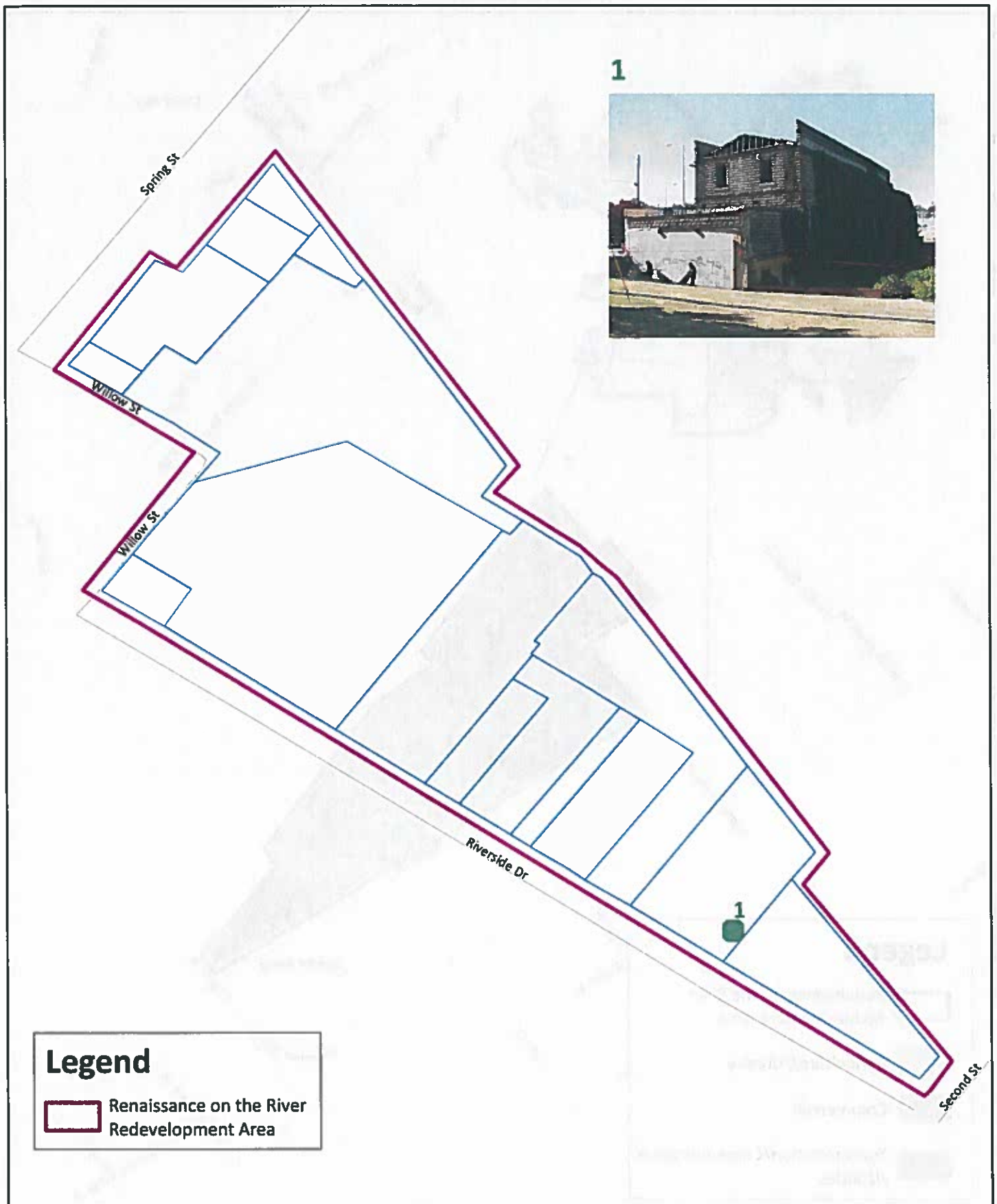
0 0.06 0.12 Miles



Middle Georgia Regional Commission

Prepared by:

# Renaissance on the River With Photo



November 15, 2010

**MAP C**



0 0.03 0.06 Miles

Prepared by: Middle Georgia Regional Commission

## Appendix B

### Master Plan for the Renaissance on the River



20090344

08 26 2010

SCALE: NTS

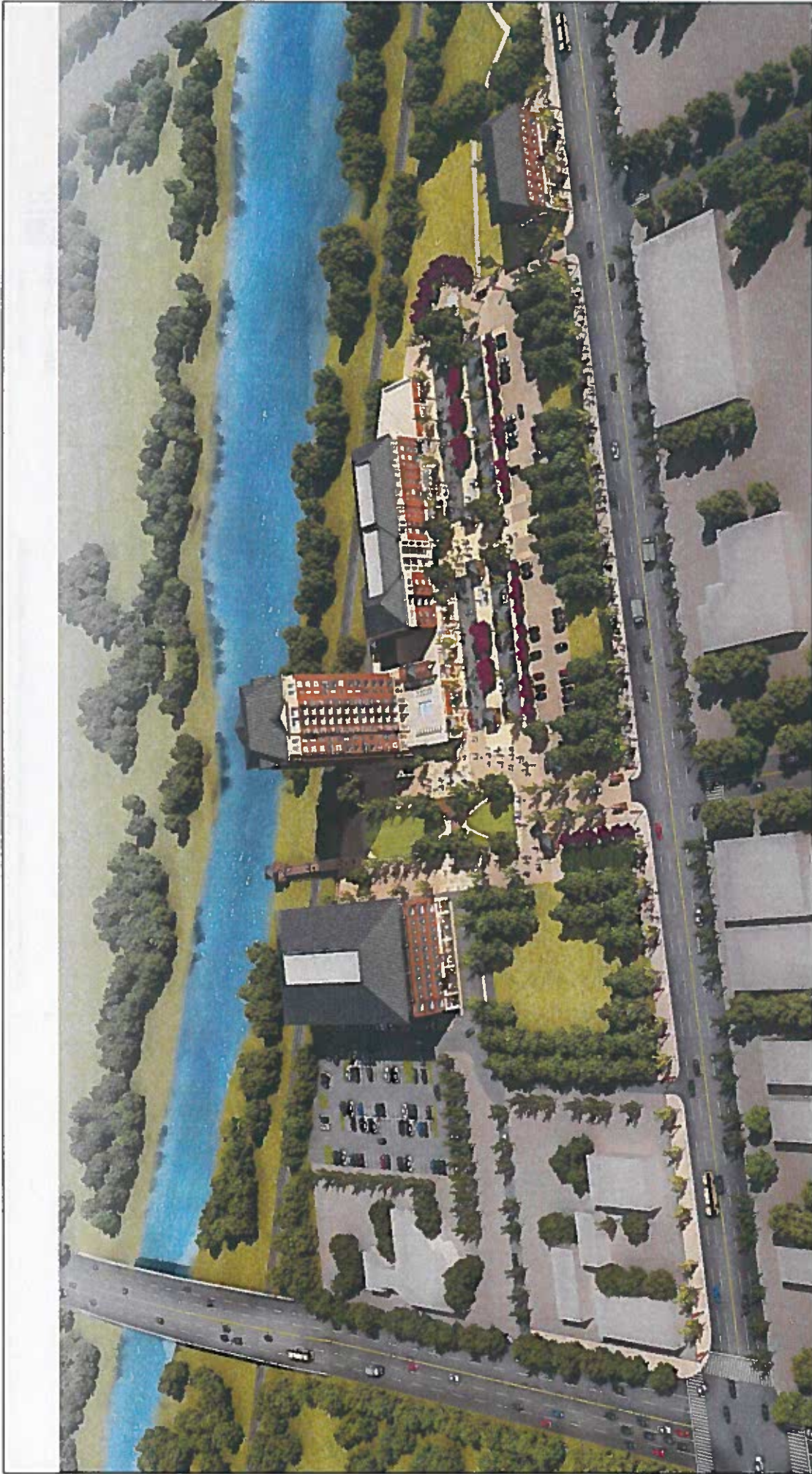
PHASE FINAL - RENDERING

SHEET A.0-1



RENAISSANCE on the RIVER  
Macon, Georgia

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License N° AA 24888196



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SCALE: NTS

PHASE ONE - RENDERING

SHEET A.0-2

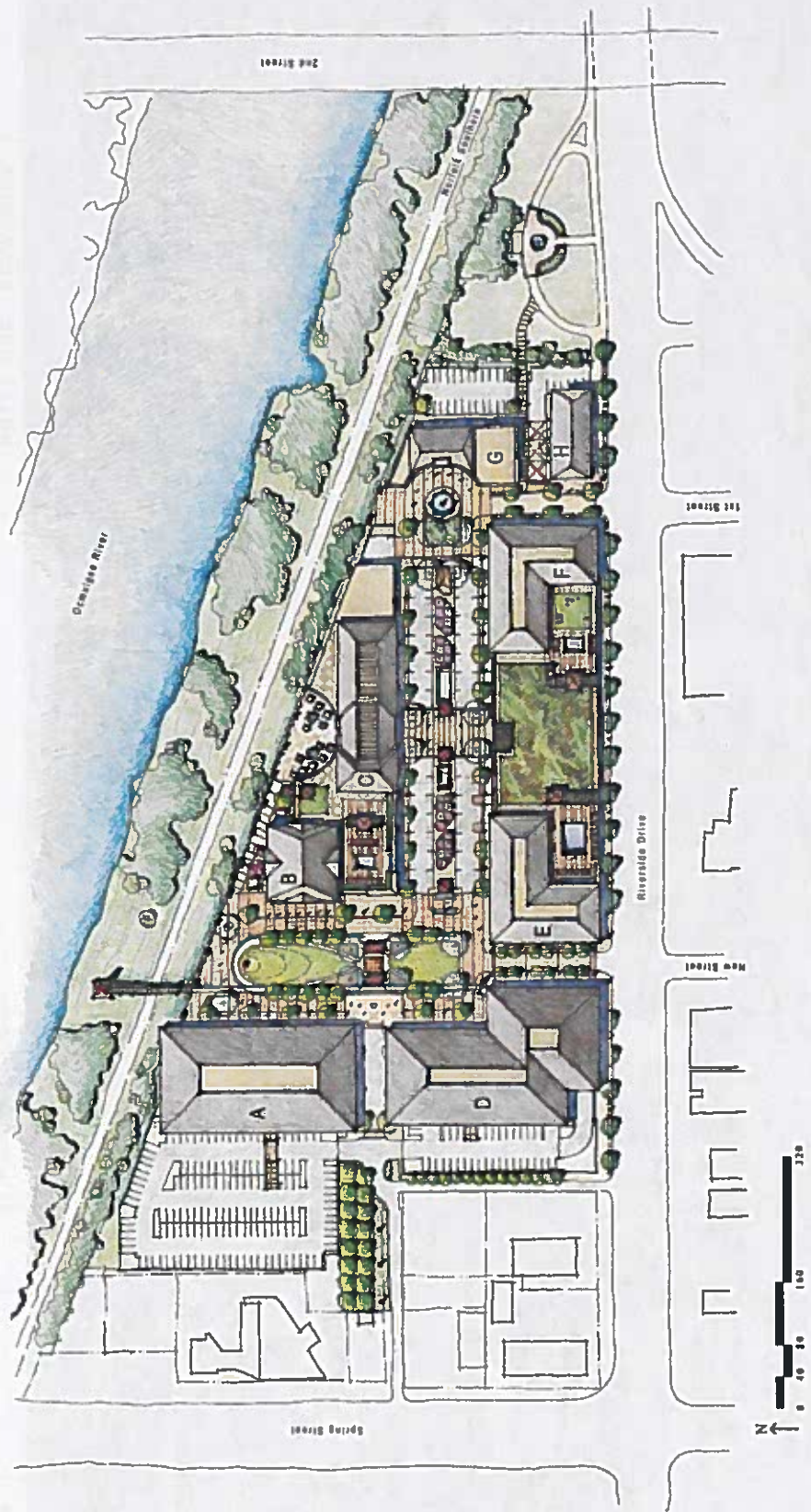


RENAISSANCE on the RIVER  
*Macon, Georgia*

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PHASE FINAL SITE PLAN

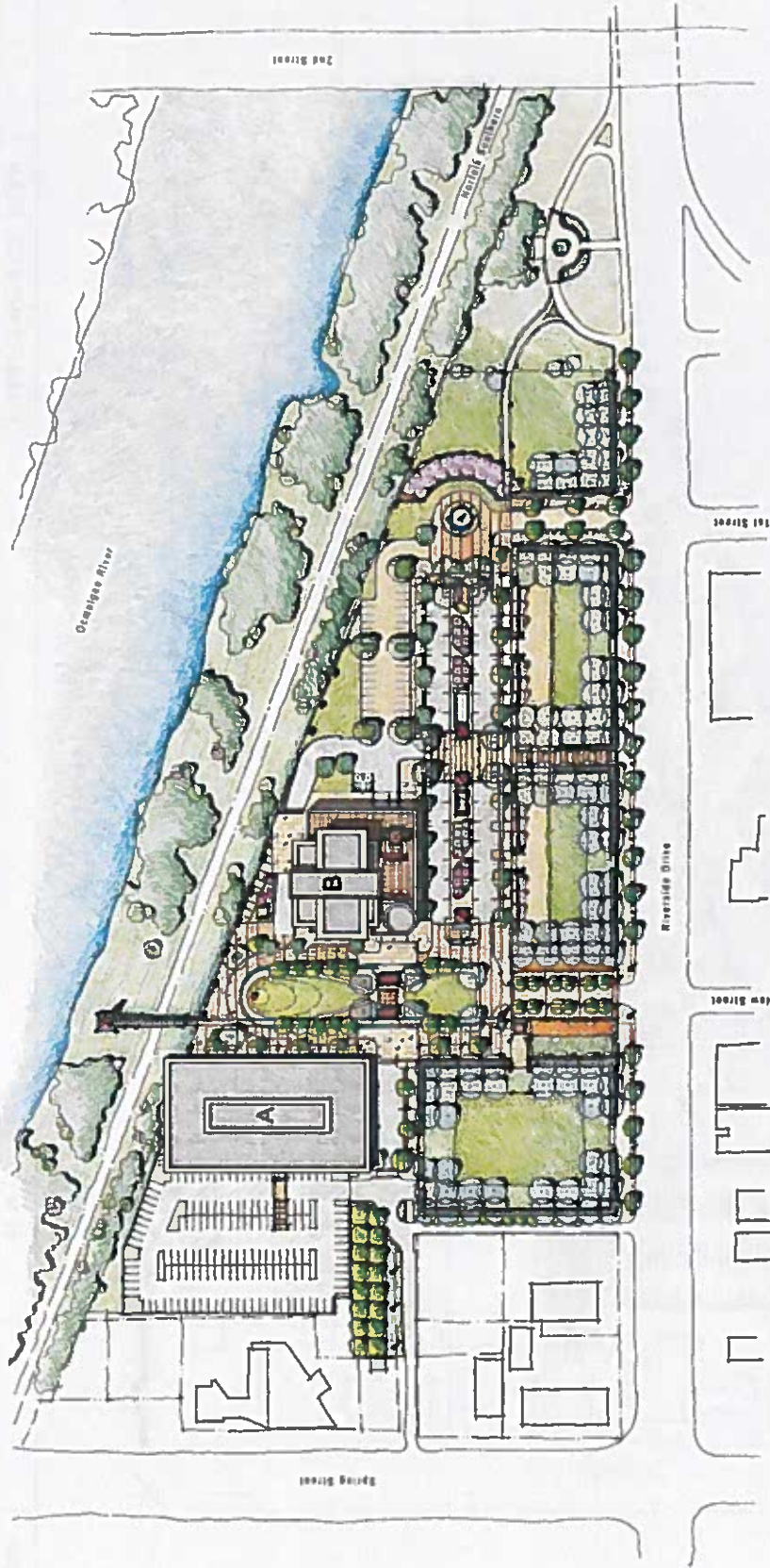
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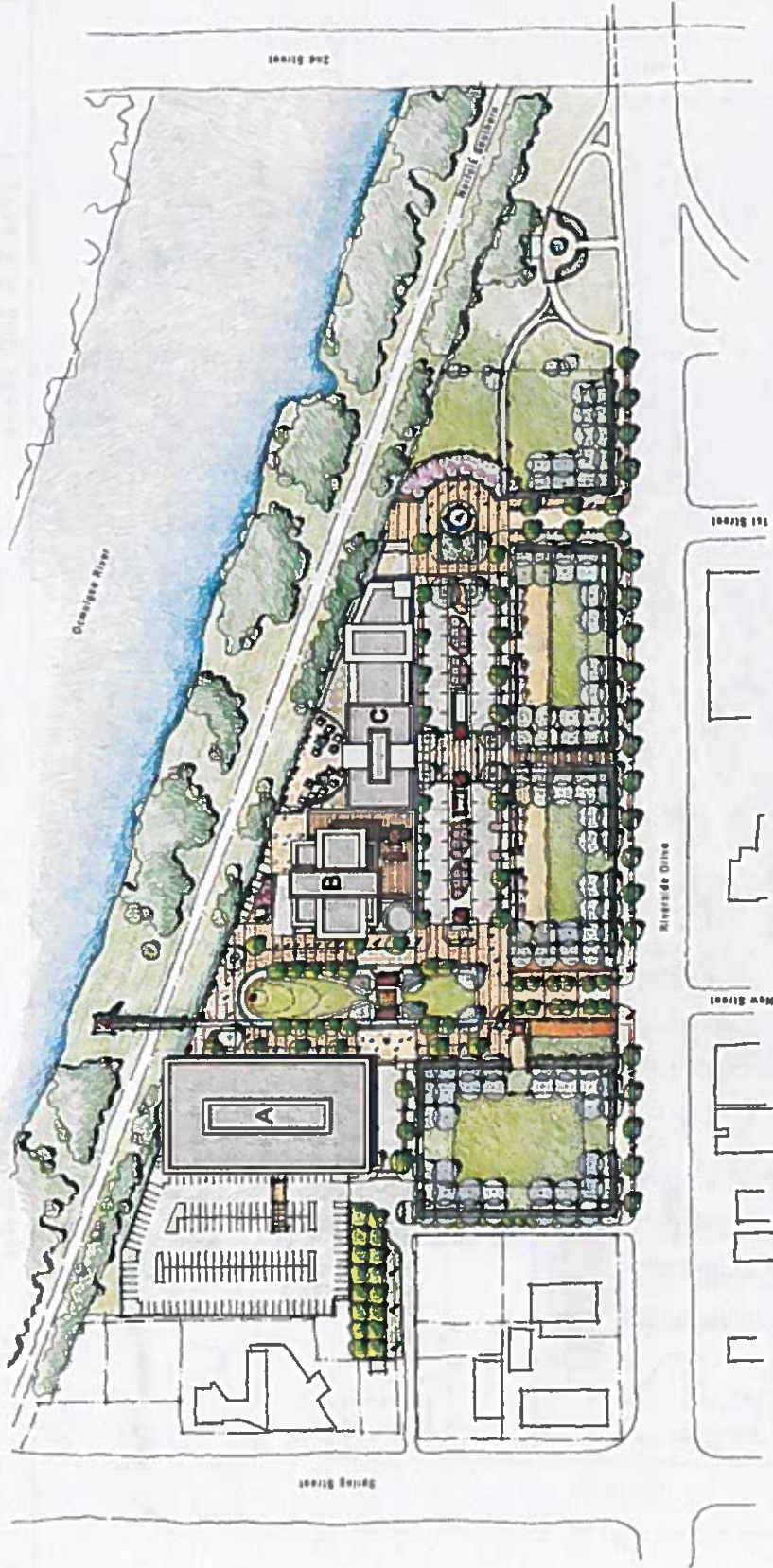
20090344 | 08 26 2010 | SHEET A.0-4

PHASE ONE SITE PLAN



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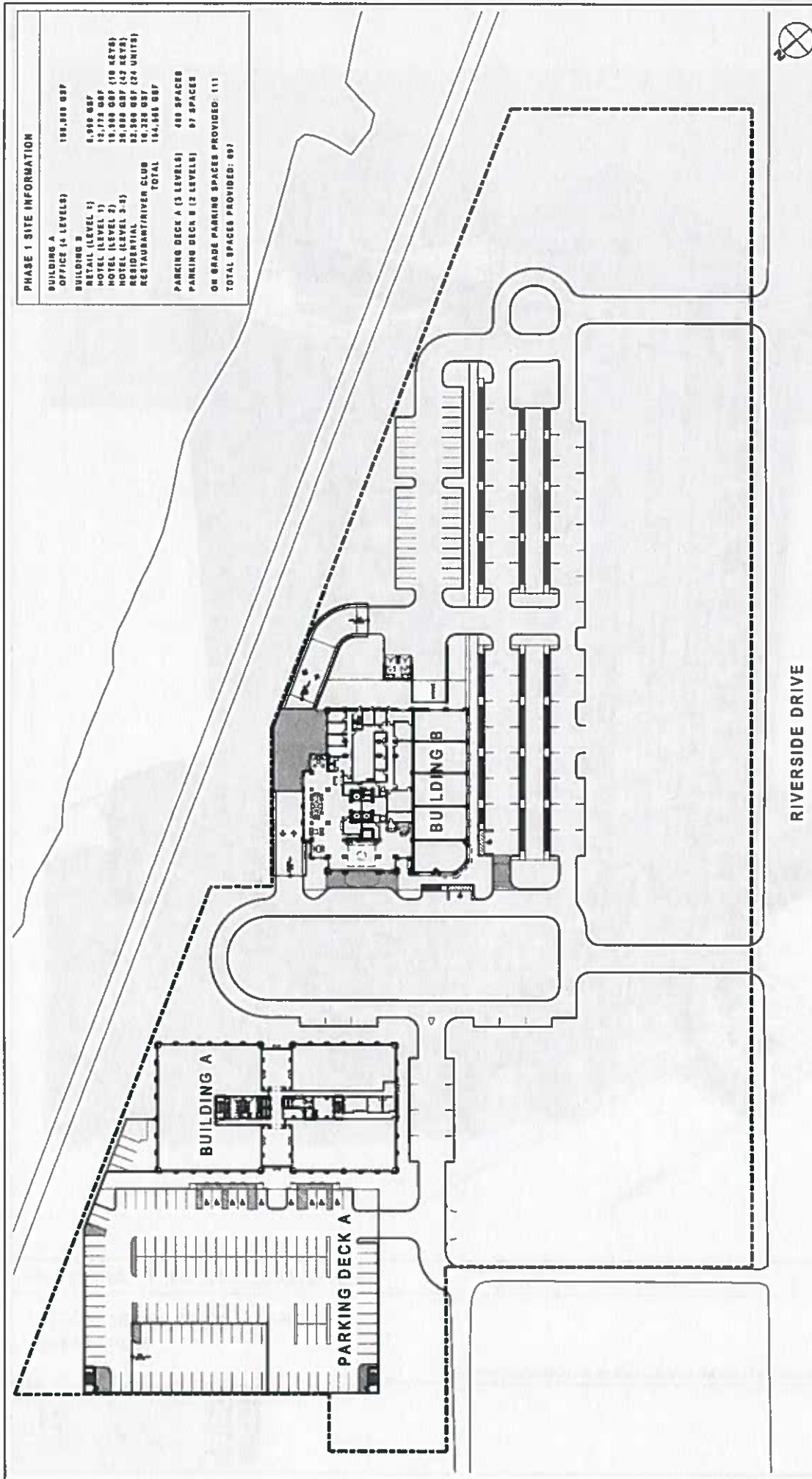
PHASE TWO SITE PLAN

SHEET A.0-5

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**PHASE 1 SITE INFORMATION**

<b>BUILDING A</b>	
OFFICE (4 LEVELS)	159,360 GSF
<b>BUILDING B</b>	
RETAIL (LEVEL 1)	6,950 GSF
HOTEL (LEVEL 2)	15,100 GSF (110 UNITS)
HOTEL (LEVEL 3)	35,000 GSF (250 UNITS)
RESTAURANT/CLUB	10,320 GSF
<b>TOTAL</b>	<b>114,665 GSF</b>
<b>PARKING DECK A (3 LEVELS)</b>	<b>400 SPACES</b>
<b>PARKING DECK B (2 LEVELS)</b>	<b>97 SPACES</b>
<b>ON GRADE PARKING SPACES PROVIDED:</b>	<b>111</b>
<b>TOTAL SPACES PROVIDED:</b>	<b>607</b>

RIVERSIDE DRIVE



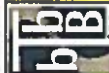
SHEET A.1

PHASE ONE SITE PLAN

SCALE: 1/80"=1'-0"

08.26.2010

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RENAISSANCE on the RIVER  
Macon, Georgia

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08 26 2010

HOTEL/CONDO TOWER

SHEET A.15

*Notes*

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**RENAISSANCE on the RIVER**  
Macon, Georgia



**COOPER CARRY**

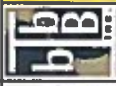


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OFFICE TOWER

SHEET A.17

RENAISSANCE on the RIVER  
Macon, Georgia



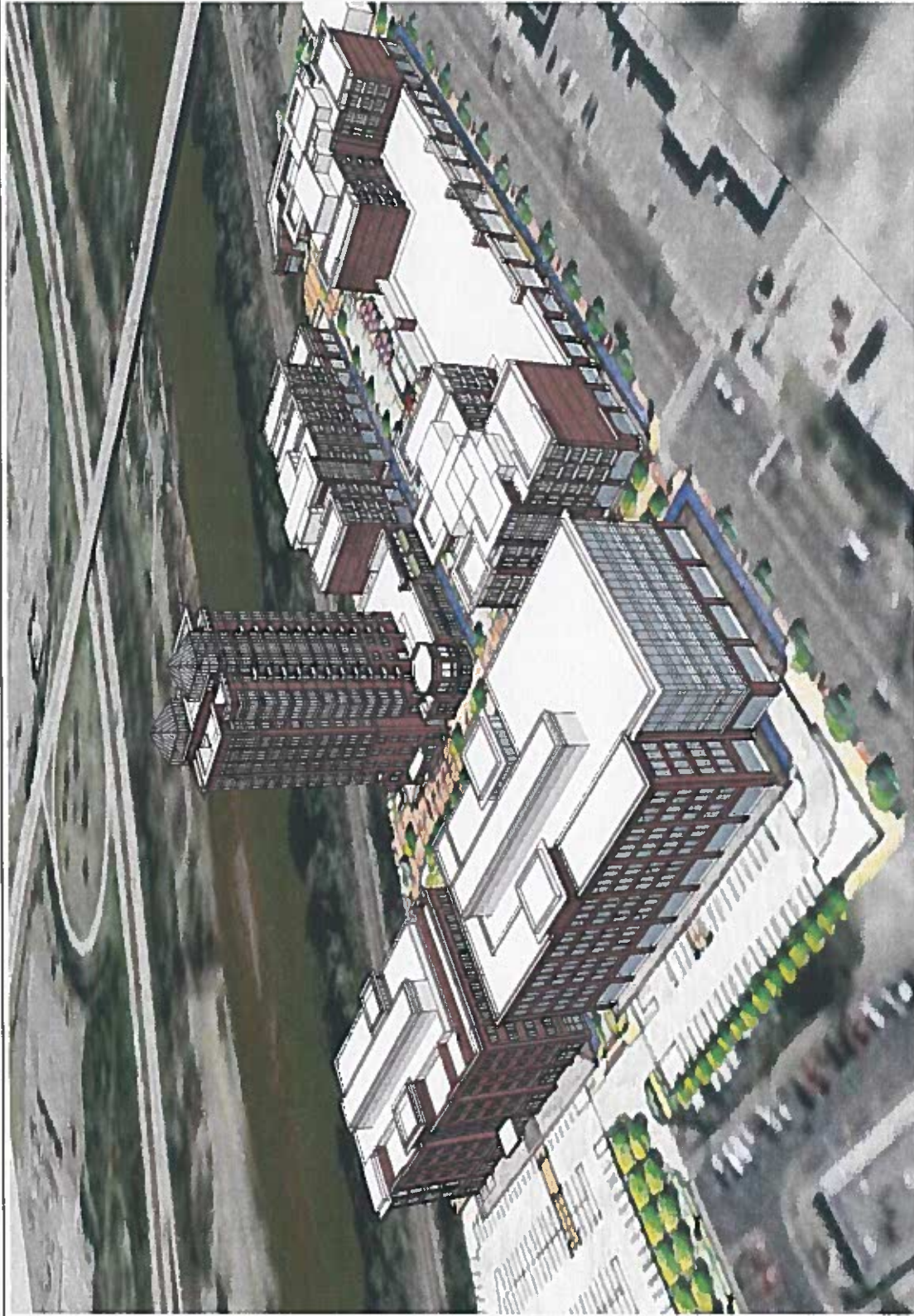
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20090344	08 26 2010	AERIAL VIEW	SHEET A.20
		RENAISSANCE on the RIVER Macon, Georgia	 COOPER CARRY
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SHEET A.22

AERIAL VIEW

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License # AA 346004196

**Appendix C**  
**School Impact Analysis for the Renaissance on the River**

## INTRODUCTION

Redevelopment Area: Renaissance on the River - Macon, Georgia

Project Description: Renaissance on the River is a mixed use development located along Riverside Drive and Spring Street. The overall development plan includes:

- 4,000 square feet of retail space
- 9,500 square feet of restaurant space
- 131,500 square feet of hotel/residential space
- 100,000 square feet of office space
- Pool
- Parking
- Utilities
- Entry and landscaping

Sum of Parcels	Acreage	Sum of Market Value	Sum of Taxable Value	2010 Tax Rate	Sum of Taxes
16	11.69	\$3,392,821	\$1,357,128	\$37.748	\$51,229

For the purposes of the school impact analysis in accordance with the Renaissance Tax Allocation District, the project impact is limited to the residential and retail components, which are more likely to generate new residents including students and sales tax income. The total private investment associated with these components is \$31,891,000.

Bibb County Schools potentially impacted by this project include but are not limited to: Burdell Hunt, Appling Middle, Northeast High School, Central High School, Ingram-Pye Elementary, and Ballard Hudson Middle School. A map of these schools in relation to the TAD is included in this report.

## DESCRIPTION OF THE ANALYSIS

The Development Summary section of the Impact Analysis provides information on the development proposed for the TAD area. *Investment* and *Unit* information by development type (i.e. Residential, Commercial/Retail, Hotel) is applied to the projected first year of occupancy availability. The Impact Summary section of the Impact Analysis provides information on the potential financial impacts of the proposed development.

**New Residential Unit Value** is calculation of total investment per residential unit in the proposed development.

**Average TAD Property Value** is the average value of all parcels in the proposed TAD area based on the 2010 Total Fair Market Value as reported by the Bibb County Tax Assessor's Office on November 12, 2010.

**New Residential Property Comparison** converts *New Residential Unit Value* to a percentage of the *Average TAD Property Value*.

**Net New Students** provides an estimate of the number of new students expected based on the number of residential units created. The total number of units is multiplied by the percentage of households in the City of Macon with children under the age of 18 [as reported by the U.S. Census Bureau's 2006-2008 American Community Survey (ACS)] to provide an estimate of the number of households with children that could potentially enter the local school system. (Note: This estimate assumes that the rate of households with children in the new development will be consistent with the rate for the City of Macon as a whole). The resulting number of households with children is multiplied by the average number of children per household (as reported by the ACS) and rounded up to the nearest whole number to provide an estimate of the number of children that could potentially enter the local school system.

$$[\# \text{ New Res. Units}] \times [\% \text{ of Macon HH w/Children } <18 \text{ (26.4\%)}] \times [\# \text{ Children per Macon HH w/Children } <18 \text{ (1.73)}]$$

**Total Cost of Increased Enrollment** provides an estimate of the increased cost to the school system based on the number of Net New Students multiplied by the total district expenditures per full-time equivalent student (as reported by the Georgia Department of Education, Bibb School System Report Card for 2008-2009).

$$[\text{Net New Students}] \times [\text{Total School District Expenditures per FTE Student } (\$7,460)]$$

**Estimated New Retail Sales** provides an estimate of retail sales expected from the number of commercial units in the proposed development. This estimate assumes that the retail units will be developed in one of the following industry sectors: Food Services & Drinking Places (NAICS 722); General Merchandise Stores (NAICS 452); Sporting Goods, Hobby, Book, and Music Stores (NAICS 451); Clothing and Clothing Accessories Stores (NAICS 448). The annual retail sales for these sectors in the City of Macon was combined and divided by the number of establishments in these sectors in the City of Macon (both reported by ESRI and Infogroup), resulting in an estimate of the total retail sales per establishment. The result was multiplied by the number of new retail units in the proposed development. (Note: This calculation assumes that retail sales in the development will be consistent with the retail sales for the selected industry sectors in the City of Macon as a whole.)

$$[\# \text{ New Commercial Retail Units}] \times [\text{Avg. Total Annual Retail Sales per Establishment } (\$793,814.53)]$$

**New Hotel Sales** provides an estimate of the total sales of hotel rooms associated with the proposed development. The total number of potential annual room nights in the proposed development is multiplied by the five-year average occupancy rate for all hotels in Bibb County (as reported by the Middle Georgia Regional Commission in December 2008). The result is multiplied by the base room rate for the new Marriott Marquis in downtown Macon (\$110), which is assumed to be consistent with the per night cost in the proposed development.

$$[\# \text{ New Hotel Rooms}] \times 365 \text{ days} \times [\text{Avg. Annual Occupancy Rate (50.34\%)}] \times \$110$$

**Net New Sales** is the combination of New Retail Sales and New Hotel Sales.

**ESPLOST Revenue** is the total of Net New Sales multiplied by the 1% ESPLOST rate in Bibb County.

## RESULTS OF ANALYSIS

Based on the methodology outlined above, it is projected that Renaissance on the River at full build-out will have the following impact on the Bibb County Board of Education:

Net New Students	11
Annual Cost of Increased Enrollment	\$ 82,060
Estimated New Retail Sales	\$ 3,969,073
New Hotel Sales	\$105,099,852
Net New Sales	\$109,068,925
ESPLOST Revenue Based on New Sales	\$ 1,090,689

**Macon Tax Allocation District - Renaissance on the River**

<b>DEVELOPMENT SUMMARY</b>					
	2012	2015	2020	2025	
<b>Residential</b>					
Investment	\$ -	\$ 9,449,185	\$ -	\$ -	-
Units		24			
New Residential Unit Value		\$ 393,716			
Avg. TAD Property Value	\$ 212,051	\$ 212,051	\$ 212,051	\$ 212,051	212,051
New Residential Property Comparison (as a % of Avg. TAD Property Value)		186%			
<b>Commercial</b>					
Investment	\$ -	\$ 1,968,580	\$ -	\$ -	-
Units		5			
<b>Hotel</b>					
Investment	\$ -	\$ 20,473,235	\$ -	\$ -	-
Rooms		52			
Total Investment	\$ -	\$ 31,891,000	\$ -	\$ -	-
<b>IMPACT SUMMARY</b>					
Net New Students <sup>1</sup>	0	11	0	0	0
Annual Cost of Increased Enrollment <sup>2</sup>	\$ -	\$ 82,060	\$ -	\$ -	-
Estimated New Retail Sales <sup>3</sup>	\$ -	\$ 3,969,073	\$ -	\$ -	-
New Hotel Sales <sup>4</sup>	\$ -	\$ 105,099,852	\$ -	\$ -	-
Net New Sales	\$ -	\$ 109,068,925	\$ -	\$ -	-
ESPLOST Revenue <sup>5</sup>	\$ -	\$ 1,090,689	\$ -	\$ -	-

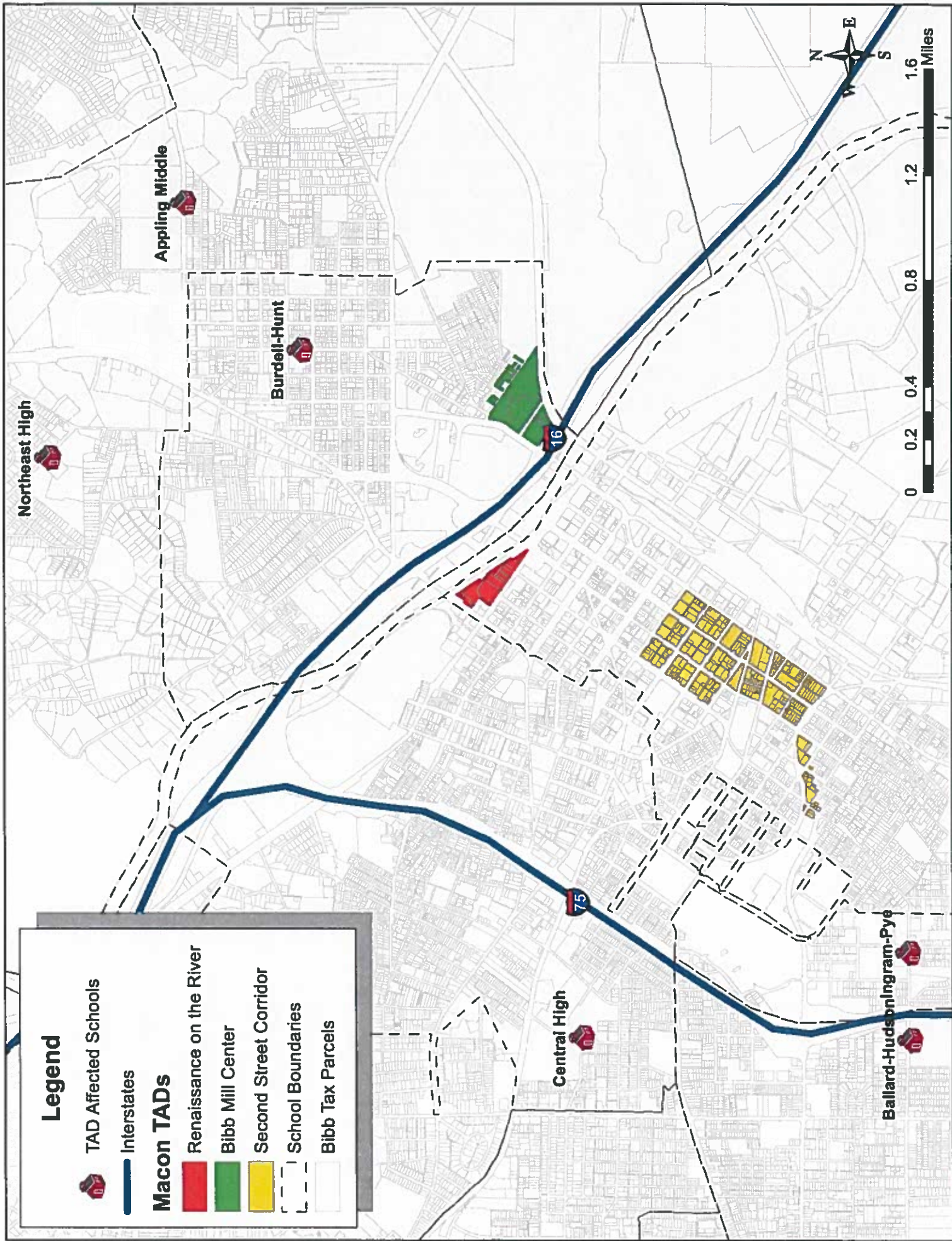
1. Source: U.S. Census Bureau 2006-2008 ACS Data for the City of Macon; (Calculation: Percentage of Households with Children Under 18 X Number of Children Under 18 per Housing Unit).

2. Source: Georgia Department of Education, Bibb School System Report Card 2008-2009, Total Expenditures per FTE student.








3. Source: Esri and Infogroup; Total Retail Trade and Food & Drink Retail Potential / Number of Businesses in City of Macon.

4. Calculation: Number of Hotel Rooms X Average Occupancy (Source: MGRIC) X \$110 nightly rate.

5. Calculation: Estimated Net New Sales X 1%.



# Legend

-  TAD Affected Schools
-  Interstates
- Macon TADs**
  -  Renaissance on the River
  -  Bibb Mill Center
  -  Second Street Corridor
-  School Boundaries
-  Bibb Tax Parcels

Northeast High

Appling Middle

Burdell-Hunt

Central High

Ballard-Hudson Ingram-Pye

0 0.2 0.4 0.8 1.2 1.6 Miles



Scale 1:50,000  
Topographic map of the region of the lake  
1980

the 1990s, the number of people with a mental health problem has increased by 50% (Mental Health Foundation 1999).

There is a growing awareness of the need to address the needs of people with mental health problems, and the importance of the role of the community. The Department of Health (1999) has stated that the aim of the new mental health legislation is to ensure that people with mental health problems are treated in the least restrictive way possible, and that they are given the opportunity to live in the community.

The new mental health legislation (Mental Health Act 1983) has been designed to ensure that people with mental health problems are treated in the least restrictive way possible, and that they are given the opportunity to live in the community.

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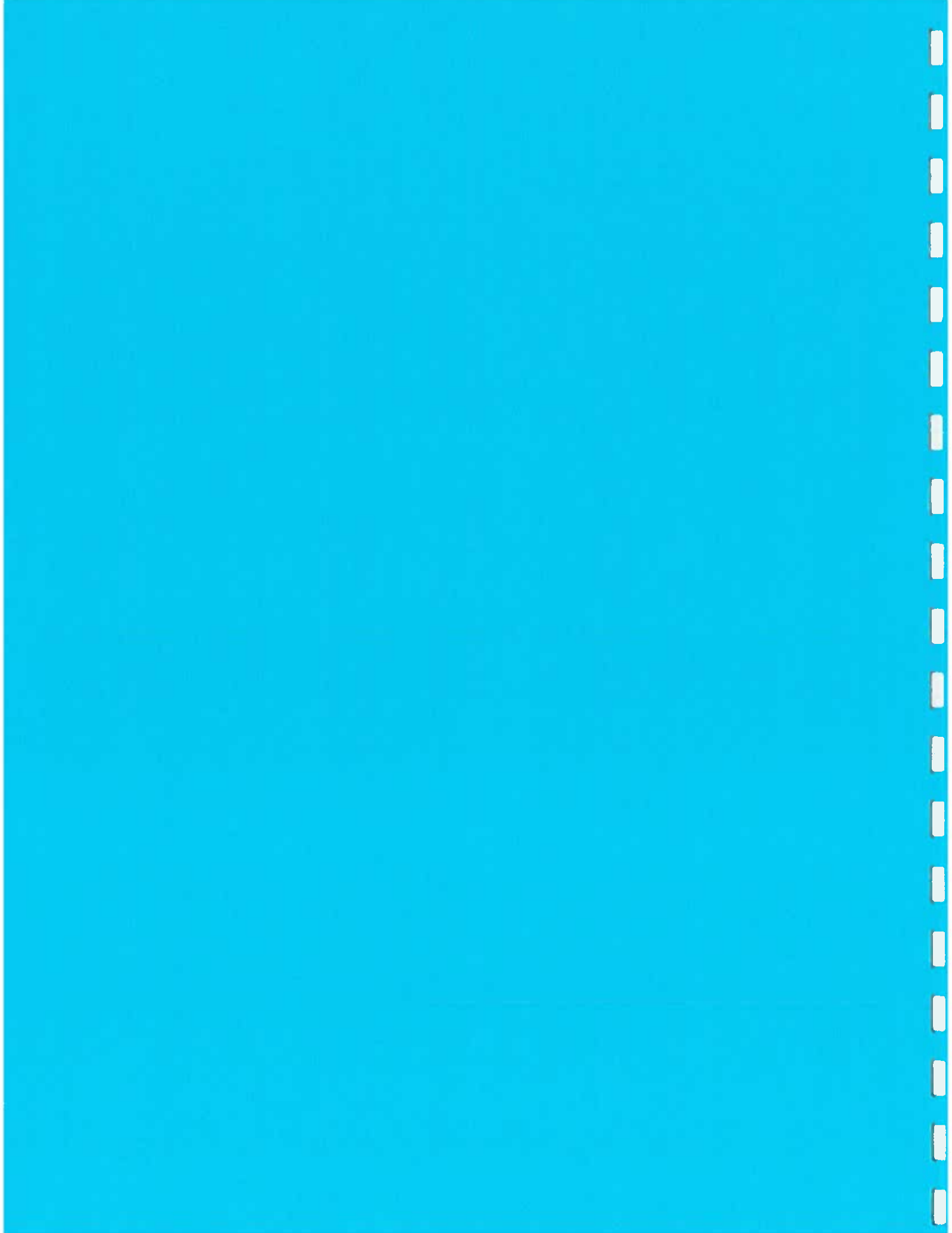
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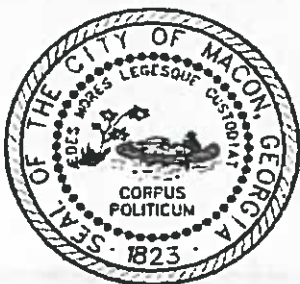
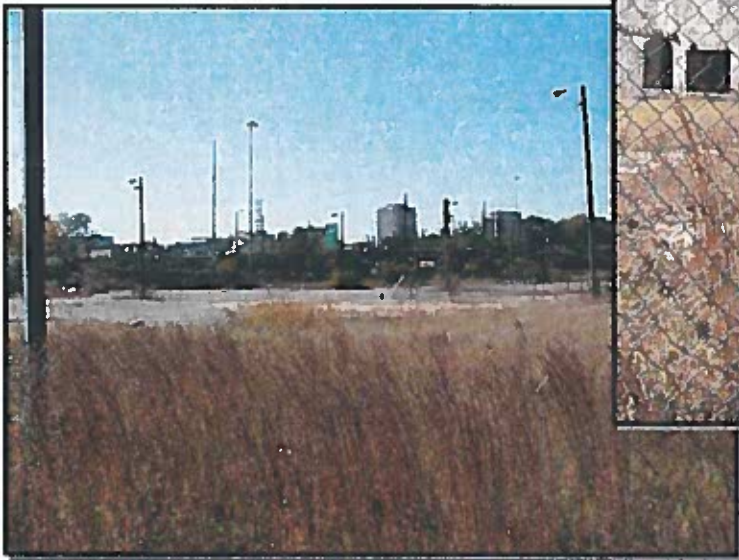
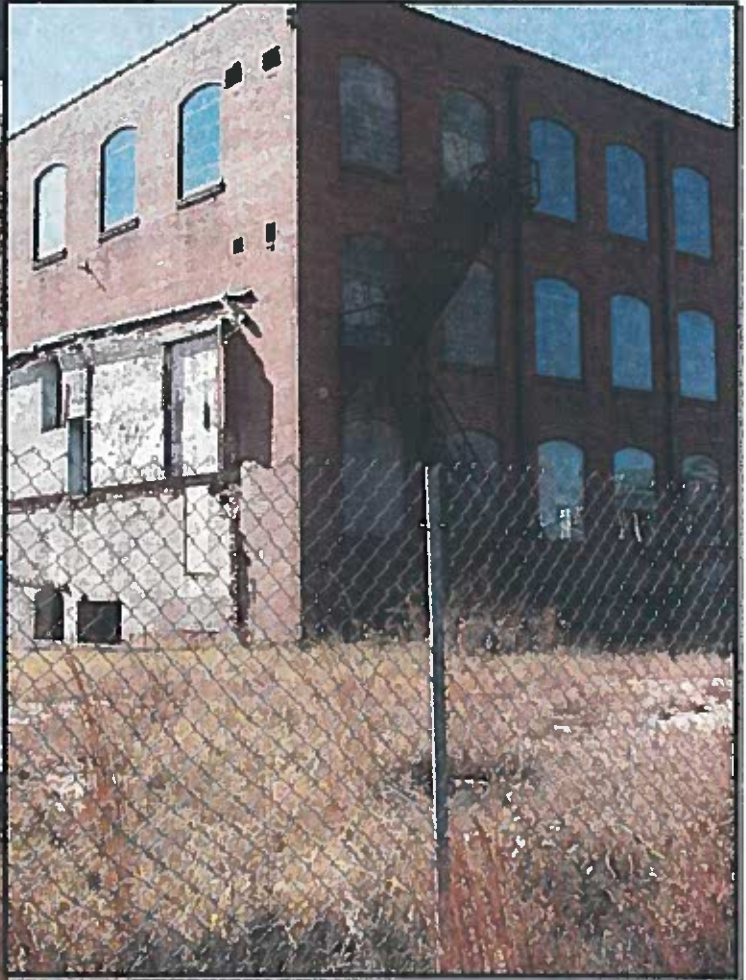
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THE CITY OF MACON, GEORGIA  
BIBB MILL CENTER  
REDEVELOPMENT PLAN

December 2010

- I. EXECUTIVE SUMMARY
- II. INTRODUCTION
- III. PROPOSAL
- IV. SUMMARY OF PROPOSED REDEVELOPMENT AT BIBB MILL CENTER
- V. CONTRACTUAL RELATIONSHIPS [OCGA 36-44-3(9)(E)]
- VI. RELOCATION PLANS [OCGA 36-44-3(9)(F)]
- VII. ZONING AND LAND USE COMPATIBILITY [OCGA 36-44-3(9)(G)]
- VIII. METHOD OF FINANCING/PROPOSED PUBLIC INVESTMENT
- IX. TAXABLE VALUATION FOR BIBB MILL CENTER TAD
- X. HISTORIC PROPERTY WITHIN BOUNDARIES OF BIBB MILL CENTER TAD [OCGA 36-44-3(9)(J)]
- XI. CREATION AND TERMINATION DATES
- XII. TAX ALLOCATION INCREMENT BASE
- XIII. PROPERTY TAXES FOR COMPUTING TAX ALLOCATION INCREMENTS

#### **APPENDICES**

- A. Bibb Mill Center TAD Maps
- B. Master Plan for the Bibb Mill Center
- C. School Impact Analysis for the Bibb Mill Center

## **I. EXECUTIVE SUMMARY**

Presented below is a summary of the key points detailed in the accompanying Redevelopment Plan for the creation of the Bibb Mill Center Tax Allocation District ("TAD").

### **The Vision**

The downtown area of the City of Macon, Georgia has some very attractive and distinctive assets. It has beautiful historic buildings, rich in character and history. It has a healthy mix of adult and student residents, a relatively large employment base with large employers such as Mercer University and the Medical Center of Central Georgia, excellent highway access via Interstate Highways 75 and 16, and it remains an entertainment hub.

Unfortunately, downtown Macon has yet to reach its full potential. Its growth is retarded by a variety of factors, including varied and incoherent land uses, high degrees of vacancy and surface parking along main commercial thoroughfares, and disconnected and confusing roads access. These factors have led to inconsistent levels of activity throughout downtown, including the anchor corner of Coliseum Drive and Interstate 16.

The plan set forth in this document provides a potential solution, both in terms of proposing specific planning solutions and a means by which these solutions can be financed. The plan, in summary, is as follows:

- Removal of the remaining dilapidated structures in the redevelopment area.
- Construction of a mixed use upscale development that includes retail, commercial, hotel, residential and office space.

### **The Proposed TAD Area**

The TAD area consists of approximately 9.09 acres with seven (7) individual parcels located near the intersection of Coliseum Drive and Interstate 16 in the downtown area parallel to the Ocmulgee River and Interstate 16. The following table summarizes the land parcels comprising the approximately 9.09 acres of the Bibb Mill Center TAD.

<b>Summary of Bibb Mill Center TAD Properties</b>					
<b>Sum of Parcels</b>	<b>Acreage</b>	<b>Sum of Market Value</b>	<b>Sum of Taxable Value</b>	<b>2010 Tax Rate</b>	<b>Sum of Taxes</b>
7	9.09	\$7,335,234	\$2,934,093	\$37.748	\$110,756

### **How Residents in Macon and Bibb County Will Benefit**

The benefits to the City and County from creation of the Bibb Mill Center TAD and the projects which will result include:

- ◆ New private capital investment on property located in an area that historically has been underserved.
- ◆ Creation of jobs in the professional, business, and service industries with the substantial new office, research and development, and retail development.
- ◆ Creation of new shopping, recreation, and entertainment opportunities.
- ◆ Creation of a more vibrant neighborhood environment by expanding residential opportunities with new housing units.
- ◆ Improved pedestrian access to shopping, employment, and regional transportation.
- ◆ Establishment of neighborhood-gathering places.
- ◆ Attraction of new customers for existing local businesses.
- ◆ New annual sales tax revenues.

### **Proposed Redevelopment Projects**

#### ***Public Projects***

Within the Bibb Mill Center, the following specific public infrastructure improvements have been identified:

- Infrastructure including roads, water, wastewater, stormwater, and parking sufficient to support the proposed retail, commercial, and mixed use developments.

The redevelopment costs for the City projects listed above are estimated at \$6,000,000. The City will finance these costs through the tax allocation bonds that are described in this Redevelopment Plan; and may, if necessary, at its discretion, apply other City resources to the payment thereof.

#### ***Private Sector Projects***

Within the Bibb Mill Center, the following specific private sector improvements have been identified:

- Two Hotels (276 rooms)
- 230,00-square-foot medical office building
- 134,400-square-foot office building
- 27,370-square-foot conference hall
- 394 housing units
- Parks with trails
- Streetscapes
- Restaurants
- Out parcels for specialty centers

- Health Club
- Structured parking
- Utilities
- Entry and landscaping

The private sector projects, when completed, are estimated to represent an investment of approximately \$33 million. In contrast, the City estimates that the State Revenue Commissioner will certify \$2,934,093 as the taxable value of all taxable property subject to ad valorem property taxes, located within the proposed TAD on the effective date such district is created, which is proposed to be December 31, 2010; i.e., this amount is the TAD's "tax allocation increment base". The costs of the private sector projects will be paid by private sector entities.

The costs of the City projects will be financed using tax allocation bonds as described above, and the City may also use other City resources should the City so determine. The costs of the private sector projects will be paid by private sector entities.

The private sector projects will create full-time and part-time jobs, as well as temporary construction jobs. In addition, the retail/commercial space will increase sales tax revenue.

The Redevelopment Plan does not contemplate any relocation costs being paid. The subject redevelopment area does not provide for the redevelopment of any property which is either designated as a historic property under Article 2 of Chapter 10 of Title 44, the Georgia Historic Preservation Act, or is listed on or has been determined by any federal agency to be eligible for listing on the National Register of Historic Places.

The Redevelopment Plan conforms with the City's Comprehensive Plan, Master Plan, zoning ordinances, and building codes.

The amount of the tax allocation bond issue will be in an amount not to exceed the amount necessary such that bond proceeds available to pay project costs amount to \$6 million. It is the City's expectation that the bonds will have a term of 25 years and the City's assumption that a rate of interest (average coupon) of 7% will apply to such bonds. However, the actual term for such bonds may be different (but will not be longer than 30 years, the legal maximum), and will be determined by the City taking into account the recommendations of its investment bankers. The actual rate of interest applicable to such bonds will be determined by market conditions at the time of issue.

The school system impact analysis is contained herein as Appendix C.

The proposed effective date for the creation of the above-mentioned TAD is December 31, 2010; and its proposed termination date is when the City dissolves it, but no earlier than upon payment of all redevelopment costs, including debt service on the tax allocation bonds

## II. INTRODUCTION

The vision for the Bibb Mill Center TAD is to create a major financial incentive that would encourage new substantial private investment. The Bibb Mill Center TAD would establish the framework for new redevelopment opportunities and investment covering a major artery linking downtown to the neighborhoods across the Ocmulgee River and provide an important economic incentive to enhance the market competitiveness of a large area in downtown Macon. The Bibb Mill Center TAD would spur private redevelopment activity in much the same way that other earlier TADs have attracted projects and promoted significant growth and redevelopment throughout the state. The proposed TAD incentives will allow this corridor to compete aggressively for new development opportunities that might otherwise locate outside of the City.

### Boundary of the Redevelopment Area

The Redevelopment area consists of approximately 9.09 acres with 7 individual parcels near the intersection of Coliseum Drive and Clinton Street. A series of maps depicting the project area is included in Appendix A

MAP_ROUTE	Address	Acreage	Existing Land Use
R074-0219	650 COLISEUM PLACE	0.82	IND
R074-0220	630 COLISEUM PLACE	0.44	AF
R074-0221	620 COLISEUM PLACE	0.83	AF
R074-0222	201 COLISEUM DRIVE	2.85	AF
R074-	221 COLISEUM DRIVE	0.00	AF
R074-	WALNUT STREET	0.00	OFF
R074-0173	237 COLISEUM DRIVE	4.15	OFF

Source: Bibb County Tax Assessors Office

### How Residents in Macon and Bibb County Will Benefit

The benefits to the City and County from the completed project include:

1. Creation of jobs in the professional, business, and service industries with the substantial new office, research and development, and retail development.
2. Creation of new shopping, recreation, and entertainment opportunities.
3. Creation of a more vibrant neighborhood environment by expanding residential opportunities.
4. Improved pedestrian access to shopping, employment, and regional transportation.
5. Establishment of neighborhood-gathering places.
6. Attracting new customers for existing local businesses.
7. New annual sales tax revenues.

### **Overview of a Tax Allocation District**

Creation of a TAD is authorized in Georgia under the Redevelopment Powers Law, Official Code of Georgia Annotated Chapter 44, Title 36. A TAD is a tool used to publicly finance redevelopment activities in underdeveloped or blighted areas. A TAD derives its funding from the incremental increase in the Redevelopment Area's ad valorem revenues, as a result of new development and natural increases in the tax base. These revenues are placed in a special redevelopment fund for the Redevelopment Area and are used to pay directly for the redevelopment costs or to issue bonds to finance redevelopment costs.

Georgia's Redevelopment Powers Law was amended in 2001 by the Georgia General Assembly to expand eligible areas and uses for TADs within boundaries designated as tax allocation districts. TADs are becoming an increasingly popular economic development tool in Georgia. More than 48 states nationally use tax increment financing as a redevelopment financing mechanism for underdeveloped or blighted areas. Since the 1970s, these states have completed hundreds of projects using tax increment financing. Georgia only began to use TADs in a substantial way in 1999 with the approval of two major TADs in Atlanta. Since then, the number of TADs has increased significantly. TADs, and the financing they leverage, offer important tools for cities and counties like Macon and Bibb to use in attracting investment into underdeveloped areas.

### **Bibb Mill Center TAD would be the First in Macon and Bibb County**

A tax allocation district is established to stimulate major new construction and renovation or rehabilitation in underdeveloped or blighted areas. A TAD offers the City of Macon the opportunity to promote redevelopment projects in areas that would otherwise not attract significant investment. The proposed TAD will enhance the development community's perception of Macon's receptivity to economic development.

There are other advantages to the use of a TAD:

- **A stronger economic base.** Private development that would not have otherwise occurred without the TAD designation can be attracted by this incentive.
- **Redevelopment is supported without additional taxes.** Redevelopment is effectively promoted without tapping into general funds or levying special assessments on property owners.
- **TAD/Tax Increment Financing is a well known incentive.** With 48+ states using TADs/TIFs, the incentive is known and understood by the development community. Other cities have found tax increment financing an effective way to lure private development, attract new industry, create more jobs, and, ultimately, expand an area's tax base.
- **TAD investments are in public improvements.** Funds from TADs improve public infrastructure rather than being used to directly fund private development.
- **TADs have a strong track record of promoting redevelopment.** This technique has a strong track record of attracting private investment on a nationwide basis, and in the State of Georgia, with over \$350 million in TAD project bonds issued.

- **TAD funds leverage substantial private investment.** Typical TAD funds represent only 5 to 15 percent of investment in a project. The remaining 85 to 95 percent of project funds come from private sector debt or equity investment in the project.

Tax allocation district financing has been used to successfully address site-specific development problems while achieving broader economic development objectives. TADs have been shown to attract investment in areas that would not otherwise occur, resulting in greater, long-term economic benefits to those areas and the cities where they are located.

### **III. PROPOSAL**

#### **Grounds for Exercise of Redevelopment Powers**

Tax Allocation Districts are authorized in Georgia under the Redevelopment Powers Law, Chapter 44, Title 36. A redevelopment area is defined in Section 3, sub-section 7 as:

(7) "Redevelopment area" means an urbanized area as determined by current data from the U.S. Bureau of the Census or an area presently served by sewer that qualifies as a "blighted or distressed area," a "deteriorating area," or an "area with inadequate infrastructure," as follows:

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

(i) The presence of structures, buildings, or improvements that by reason of dilapidation; deterioration; age; obsolescence; inadequate provision for ventilation, light, air, sanitation, or open space; overcrowding; conditions which endanger life or property by fire or other causes; or any combination of such factors, are conducive to ill health, transmission of disease, infant mortality, high unemployment, juvenile delinquency, or crime and are detrimental to the public health, safety, morals, or welfare;

(ii) The presence of a predominant number of substandard, vacant, deteriorated, or deteriorating structures; the predominance of a defective or inadequate street layout or transportation facilities; or faulty lot layout in relation to size, accessibility, or usefulness;

(iii) Evidence of pervasive poverty, defined as being greater than 10 percent of the population in the area as determined by current data from the U.S. Bureau of the Census, and an unemployment rate that is 10 percent higher than the state average;

(iv) Adverse effects of airport or transportation-related noise or environmental contamination or degradation or other adverse environmental factors that the political subdivision has determined to be impairing the redevelopment of the area; or

(v) The existence of conditions, through any combination of the foregoing, that substantially impair the sound growth of the community and retard the provision of housing accommodations or employment opportunities; and

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

(i) The presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance;

(ii) High commercial or residential vacancies compared to the political subdivision as a whole;

(iii) The predominance of structures or buildings of relatively low value compared to the value of structures or buildings in the surrounding vicinity or significantly slower growth in the property tax digest than is occurring in the political subdivision as a whole;

(iv) Declining or stagnant rents or sales prices compared to the political subdivision as a whole;

(v) In areas where housing exists at present or is determined by the political subdivision to be appropriate after redevelopment, there exists a shortage of safe, decent housing that is not substandard and that is affordable for persons of low and moderate income; or

(vi) Deteriorating or inadequate utility, transportation, or transit infrastructure; and

(C) An "area with inadequate infrastructure" means an area characterized by:

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

(ii) Deteriorating or inadequate utility infrastructure either at present or following redevelopment.

### **Why This Project in Macon Qualifies for TAD**

The Bibb Mill Center qualifies as a redevelopment area under numerous sections of the Redevelopment Powers Law, found at O.C.G.A. 36-44-3 (7), particularly 7(B) (vi), 7(C) (i) and (ii), all of which address inadequate infrastructure.

### **Summary of Project Conditions**

The parcels included in this redevelopment area consist of small tracts ranging in size from .10 acres to 4.15 acres. They are located in an area of Macon that is an anchor gateway to the City because of their proximity to the Second Street exit of Interstate 16. Over time, the parcels have been under-utilized and today they sit primarily vacant and undeveloped. The area can be described as follows:

- Key institutional uses (State Government)
- Complex transportation routes that include heavy-truck traffic, rail, passenger vehicles, and bicycles
- Presence of vacant abandoned properties
- Limited housing options

- Limited over-night accommodations
- Limited retail and commercial options
- Historic disinvestment

### ***Plan Vision***

The vision for the Bibb Mill Center TAD is to put in place this incentive, which would foster the creation of one or more public-private partnerships to facilitate the resurgence of an area in downtown Macon by encouraging substantial new private investment. The Bibb Mill Center TAD would establish the framework for new redevelopment opportunities and investment covering a major artery linking downtown to neighborhoods and large employers across the river. The proposed TAD incentives will allow this key downtown corridor to compete aggressively for new development opportunities that might otherwise locate outside of the City. Establishment of the TAD is an effective means to implement what has been identified as a major redevelopment need in the Bibb Mill Center.

### ***Plan Goal***

The Bibb Mill Center Tax Allocation District, if approved by Macon, Bibb County, and the Bibb County Board of Education, will allow for the creation of a tax allocation district that is aligned with the City's focus on four major areas to promote economic development:

- Attract upscale retail and commercial establishments;
- Create economic opportunity for residents of Macon;
- Provide additional options for over-night accommodations that take advantage of the prime location adjacent to the Ocmulgee River;
- Improve physical infrastructure through an effective public-private partnership.

By establishing the proposed Bibb Mill Center TAD, Macon will:

- ♦ Attract substantial private investment to help finance key commercial, retail, and residential development and public spaces that will act as catalysts for additional private commercial and residential investments in this anchor of downtown Macon.
- ♦ Spur additional new construction that will create a significant number of jobs, expanding the economy of the City on underutilized and deteriorated sites.
- ♦ Help increase the future tax digest of Macon and Bibb County, allowing the City and County to fund improvements that will enhance the quality of life for all area residents.

The project will help to serve as a key project for the evolution of the corridor into a balanced development by encouraging a mix of land uses, increasing the economic vitality of the area, and enhancing the quality of life of the residents of the City. It will also entice development to the area. By its design, it will generate significant direct economic impacts in terms of new development, increased retail spending, more appealing residential units, and retain jobs that

could be lost to other areas of the region. The area's redevelopment should also have positive, indirect benefits to the greater Macon area.

## **Current Market Conditions**

### ***Property Values***

Properties contained within the proposed TAD boundary, representing approximately 9.09 acres, have a 2010 market value of approximately \$7,335,234, a taxable value of approximately \$2,934,093; and generate approximately \$110,756 in property taxes annually to the City, County, and Bibb County Public Schools.

### ***Study Area Economic History***

An analysis of the economic and demographic trends in the study area reveals important information regarding the relative economic stagnation that the proposed TAD has experienced.

### **Population**

Population growth within the study areas has been stagnant due to the lack of development.

### **Existing Retail Development**

There is no existing retail development of any significance.

### **Existing Commercial Development**

There is no existing commercial development of any significance.

### **Proposed Land Uses after Redevelopment**

The Bibb Mill Center TAD is designed to provide the necessary infrastructure and public amenities to stimulate the creation of a vibrant gateway of retail and commercial activity into the City. The phased development of the Master Plan is as follows:

**Central Focus for Redevelopment:** Hotel, retail, residential, medical/professional office space, passive recreational uses

**Existing Land Uses:** Vacant

**Description of Existing Development:** No Existing Development

### **Potential Development Plan:**

The Redevelopment Plan for Phase 1 contains the following land use elements:

- Two Hotels (276 rooms)
- 230,00-square-foot medical office building
- 134,400-square-foot office building

- 27,370-square-foot conference hall
- 394 housing units
- Parks with trails
- Streetscapes
- Restaurants
- Out parcels for specialty centers
- Health Club
- Structured parking
- Utilities
- Entry and landscaping

It is anticipated that all of these projects will be built by 2015.

#### **IV. SUMMARY OF PROPOSED REDEVELOPMENT AT BIBB MILL CENTER**

The creation of the Bibb Mill Center TAD could stimulate redevelopment throughout the central business district of Macon. The development will see a mix of retail, commercial, professional/office, and multi-family developments.

	<b>Estimated Total Private Investments</b>
Hotel/Retail	\$ 20,000,000
Office	\$ 7,000,000
Commercial/ Other	\$ 6,000,000
<b>Total Market Value</b>	<b>\$ 33,000,000</b>

##### **TAD Infrastructure Costs**

Based on the master plan included in Appendix B, public infrastructure needed for the Bibb Mill Center development includes water, wastewater, stormwater management, streets and parking. The estimated infrastructure cost to be funded, in whole or in part with TAD funds, has been estimated to be \$5,000,000.

The specific allocation of TAD funds for infrastructure costs and other predevelopment costs specific to the projects in the TAD will be determined at the time of funding by the City, based upon the specific characteristics of the redevelopment project or projects and other needs of the TAD district.

Substantial investment in public infrastructure is warranted to provide an environment conducive to attracting the major private investment contemplated and to provide the connectivity between the four development areas of the corridor.

## **V. CONTRACTUAL RELATIONSHIPS [OCGA 36-44-3(9)(E)]**

The State Redevelopment Powers Law, O.C.G.A. 34-44-3(a), authorizes the City of Macon to designate a Redevelopment Agency for the purpose of carrying out the Redevelopment Plan. It is anticipated that the City of Macon has designated the City Council to serve as the City's Redevelopment Agency responsible to the City for implementing the proposed Redevelopment Plan. The terms City Council and Redevelopment Agency are used interchangeably throughout this document. As the City's Redevelopment Agency, City Council will carry out tasks in the following areas:

1. Coordinate implementation activities with other major participants in the Redevelopment Plan and their respective development and planning entities, including the Bibb County Board of Education, Bibb County, the neighborhoods impacted and other stakeholders, as well as with various City departments involved in implementing the Redevelopment Plan.
2. Conduct (either directly or by subcontracting for services) standard predevelopment activities, including but not limited to site analysis, environmental analysis, development planning, market analysis, financial feasibility studies, preliminary design, zoning compliance, facilities inspections, and overall analysis of compatibility of proposed development projects with the City's Comprehensive Plan and the Redevelopment Plan.
3. Seek appropriate development projects, financing, and other forms of private investment in the Redevelopment Area from qualified sources.
4. Develop public-private ventures and intergovernmental agreements as needed.
5. Market the Redevelopment Area among developers, capital sources and the general public.
6. Coordinate public improvement planning and construction.
7. Enter into negotiations, either directly or through designated brokers, with property owners and real estate developers within the Redevelopment Area for the purpose of acquiring land and property for redevelopment in accordance with the Redevelopment Plan.
8. Prepare economic and financial analyses, project-specific feasibility studies, and assessments of tax-base increments in support of the issuance of Tax Allocation Bonds by the City.
9. As directed by the City, negotiate and enter into development agreements to implement the Redevelopment Plan. This activity includes, without limitation, the Master Development Agreement with Selig Interstate.
10. The Redevelopment Agency will perform other duties, as necessary, to implement the Redevelopment Plan.

The Redevelopment Agency will seek reimbursement for Redevelopment Plan preparation and redevelopment consulting, as needed, to complete the plan implementation provisions. To manage the redevelopment process, the Redevelopment Agency will seek contractual arrangements with qualified vendors to provide the professional and other services required in qualifying and issuing the bonds, as well as in services including design, feasibility, project management, legal, engineering, and other services required for implementation of the proposed Redevelopment Plan.

## **VI. RELOCATION PLANS [OCGA 36-44-3(9) (F)], COVENANTS/ RESTRICTIONS, AQUISITION AND DEMOLITION/ REHABILITATION [OCGA 36-61-7]**

### ***Relocation***

Currently, no relocation is anticipated with the Bibb Mill Center TAD, as most properties are currently un-occupied. In any case where there would be future relocation of existing residents or businesses, such relocation expenses will be provided for under all applicable federal, state, and local guidelines, if public funds are used for property acquisition and such sources for funds require relocation benefits to be offered to tenants and users for relocation.

### ***Covenants/ Restrictions***

Covenants and restrictions to be placed on the properties may include but are not limited to, minimum landscaping requirements, restrictions of use (residential, commercial, etc.), and compliance with specific development standards. Such restrictions will be minimal, but will maintain the aesthetic quality and value of the character areas located in the redevelopment area.

### ***Acquisition and Demolition/ Rehabilitation***

At this time, no acquisition by the City of Macon is anticipated at this time. Demolition of the remaining structures may be required in order for redevelopment to occur. These activities will be undertaken by the developer.

## **VII. ZONING AND LAND USE COMPATIBILITY [OCGA 36-44-3(9) (G)]**

The proposed land uses contained in this Redevelopment Plan conform with the local comprehensive plan, master plan, zoning ordinance, and building codes of the City.

## **VIII. METHOD OF FINANCING/PROPOSED PUBLIC INVESTMENT**

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

- ◆ Using TAD financing to fund construction of infrastructure will enable the City to leverage approximately \$25,664,766 in annual property tax increments to provide the infrastructure necessary to generate approximately \$33 million in private sector investment in the TAD without tapping into current tax revenues. These funds can either be used to support the issuance of bonds or be paid out directly to cover TAD project costs.
- ◆ This investment will generate new jobs and new sales tax revenues, as well as increased incomes for City and County residents and increased revenues for area businesses. The development will provide new living, shopping, entertainment, public service, and recreational opportunities on an underdeveloped site. Property values in the surrounding area will likely increase as a result of this investment, further enhancing the property tax base.
- ◆ Once the TAD bonds are retired, the City, County, and School District will receive the full property tax increment generated from the new Bibb Mill Center developments.
- ◆ The development of the project requires support from the TAD for site and infrastructure improvements. Thus, without the TAD, there will be no new tax revenue. The Bibb Mill Center redevelopment at four key locations cannot occur without public assistance for parking, transportation improvements, green space, and other public infrastructure. The projected redevelopment projects will not be financially viable without TAD financing.
- ◆ The purpose of the TAD is to use positive tax increments to make the private development economically viable. The City and County will reap the benefits of private investment without having to use current tax revenues to pay for necessary infrastructure improvements.

## **IX. TAXABLE VALUATION FOR BIBB MILL CENTER TAD**

According to the tax records of Bibb County, the redevelopment area defined in this Redevelopment Plan has a 2010 fair market value of \$7,335,234. Taxable value, defined as 40 percent of fair market value, less applicable homestead exemptions, for all parcels is \$2,934,093. The taxable value of a given property is then multiplied by the millage rate to determine its ad valorem property taxes.

The current ad valorem tax base for the Bibb Mill Center TAD is approximately \$110,756.

Pursuant to the Redevelopment Powers Law, upon adoption of the Redevelopment Plan and the creation of the tax allocation district, the City will request that the Commissioner of Revenue of the State of Georgia certify the tax base for 2010, the base year for the establishment of the Bibb Mill Center TAD.

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

Upon completion of the redevelopment of the Bibb Mill Center area as presented in this plan, this tax allocation district is projected to have a fair market value of more than \$33 million and a taxable value of just over \$13,200,000

**X. HISTORIC PROPERTY WITHIN BOUNDARIES OF BIBB MILL CENTER TAD [OCGA 36-44-3(9)(J)]**

A review of the National Register of Historic Places and the City of Macon Designated Properties Register was conducted by the Middle Georgia Regional Commission. Within the Bibb Mill Center TAD boundaries, there are no properties found on the National Register of Historic Places.

## **XI. CREATION AND TERMINATION DATES**

The Bibb Mill Center Tax Allocation District will be created effective January 1, 2011. The Redevelopment Powers Law provides that the district will be in existence until all redevelopment costs, including debt services, are paid in full. The City anticipates dissolving the TAD in 2036.

## **XII. TAX ALLOCATION INCREMENT BASE**

The redevelopment area contains a total of seven (7) parcels with a total of 9.09 acres. The current taxable value of the parcels in the Bibb Mill Center TAD is \$2,934,093, which is the increment base of the proposed district.

The value of the base increment of the properties included in the proposed Bibb Mill Center TAD would represent less than one percent (.014%) of the City of Macon's Tax Digest. The total net digest for the City of Macon, Georgia for 2010 is \$5,199,495,483, with a total taxable net digest of \$2,047,798,113.

Parcel ID	Area (Acres)	Current Taxable Value
1	1.2	\$300,000
2	1.5	\$400,000
3	1.8	\$500,000
4	2.0	\$600,000
5	2.2	\$700,000
6	2.5	\$800,000
7	2.8	\$900,000
<b>Total</b>	<b>9.09</b>	<b>\$2,934,093</b>

### **XIII. PROPERTY TAXES FOR COMPUTING TAX ALLOCATION INCREMENTS**

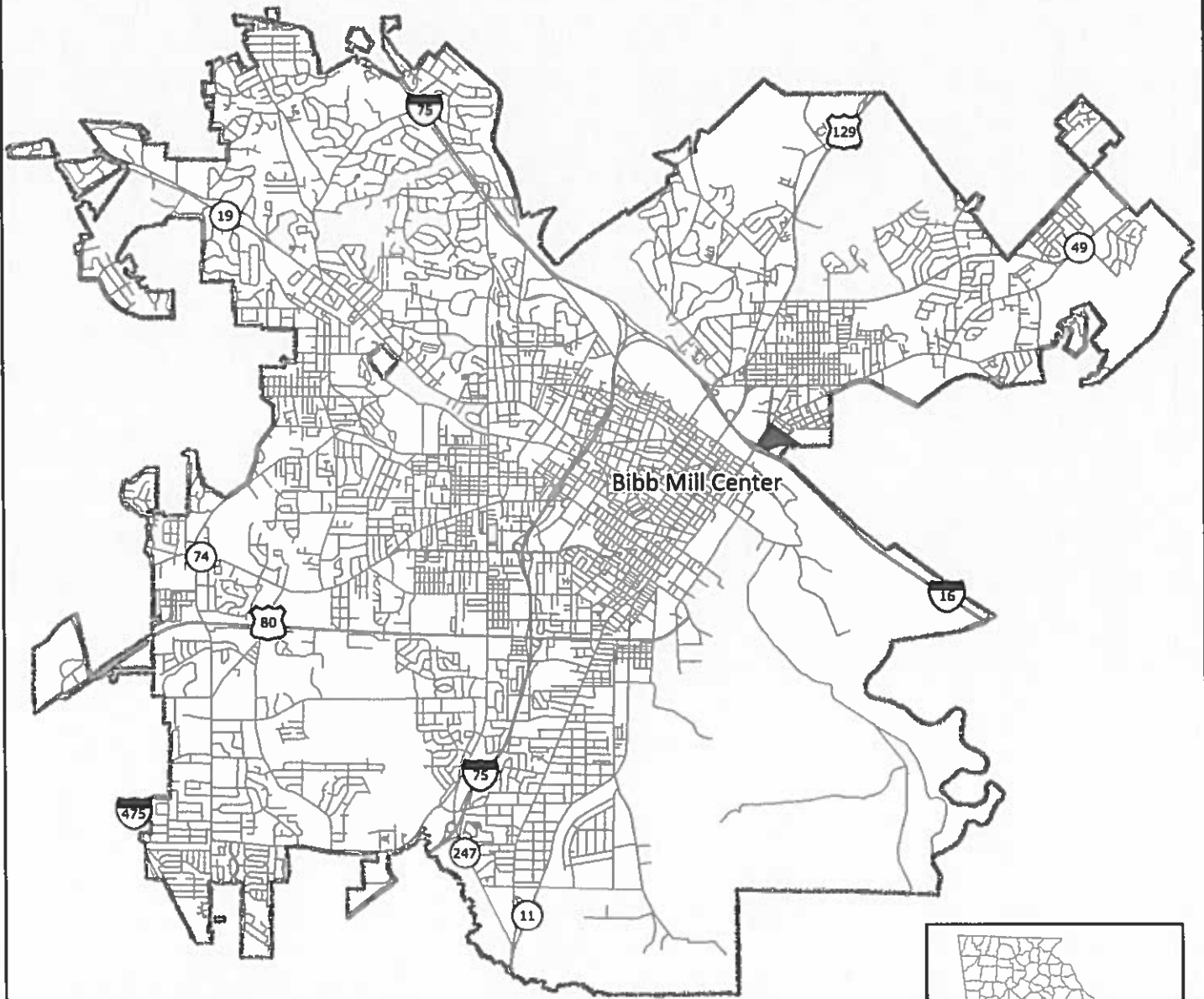
As provided in the Redevelopment Powers Law, the taxes that will be included in the tax increment base for the tax allocation district are based on the following authorized 2010 ad valorem millage rates:

<b>City and County Millage Rates (per \$1,000)</b>	
	<b>2010</b>
City of Macon	\$ 9.800
Bibb County Public Schools	\$17.945
Bibb County	\$10.003
Total TAD Millage	\$37.748

**APPENDIX A**  
**Bibb Mill Center TAD Maps**

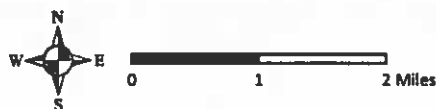


# Bibb Mill Center Project Location



November 15, 2010

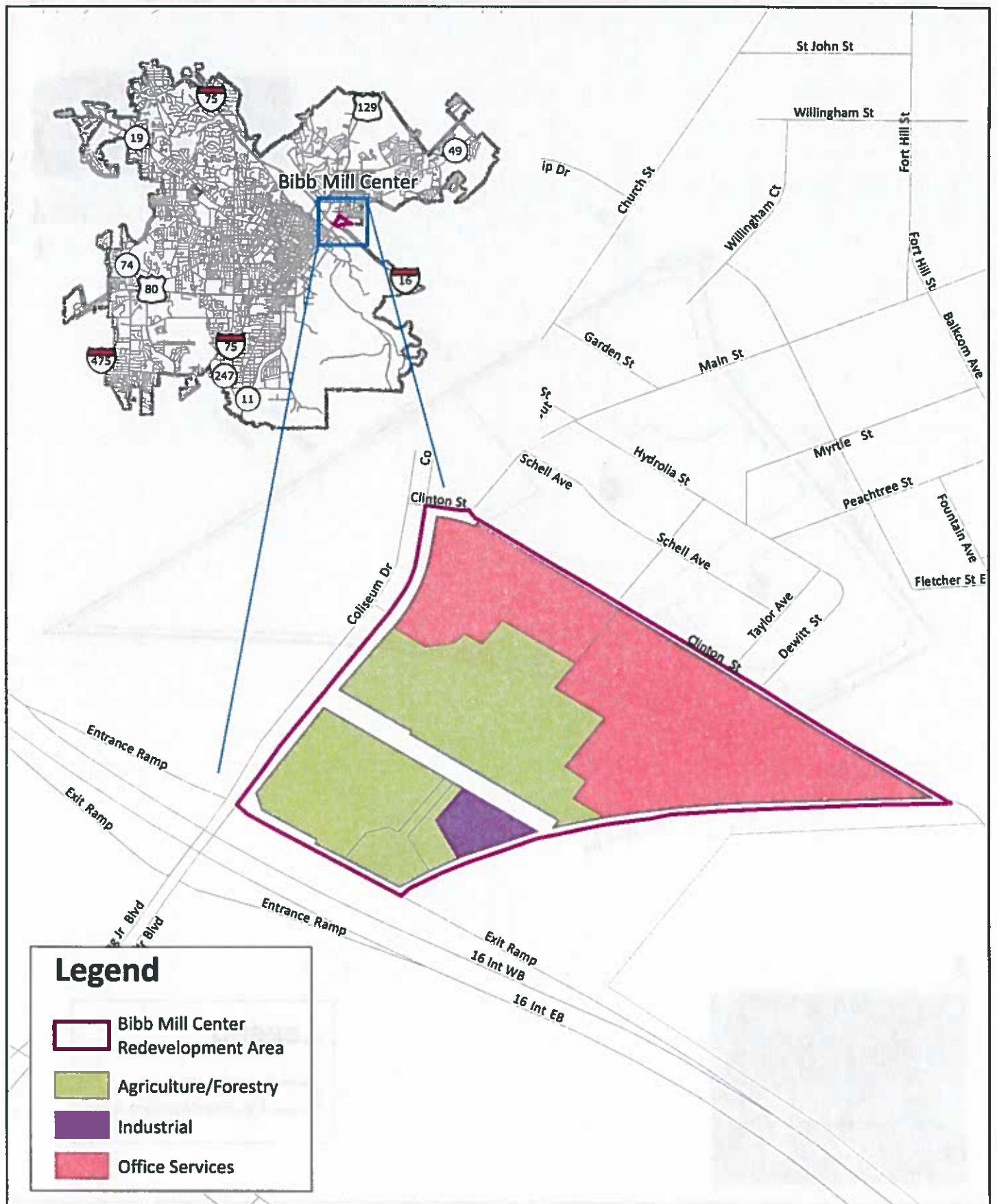
**MAP A**



Prepared by:

 Middle Georgia Regional Commission

## Bibb Mill Center Existing Land Use



November 15, 2010

### MAP B

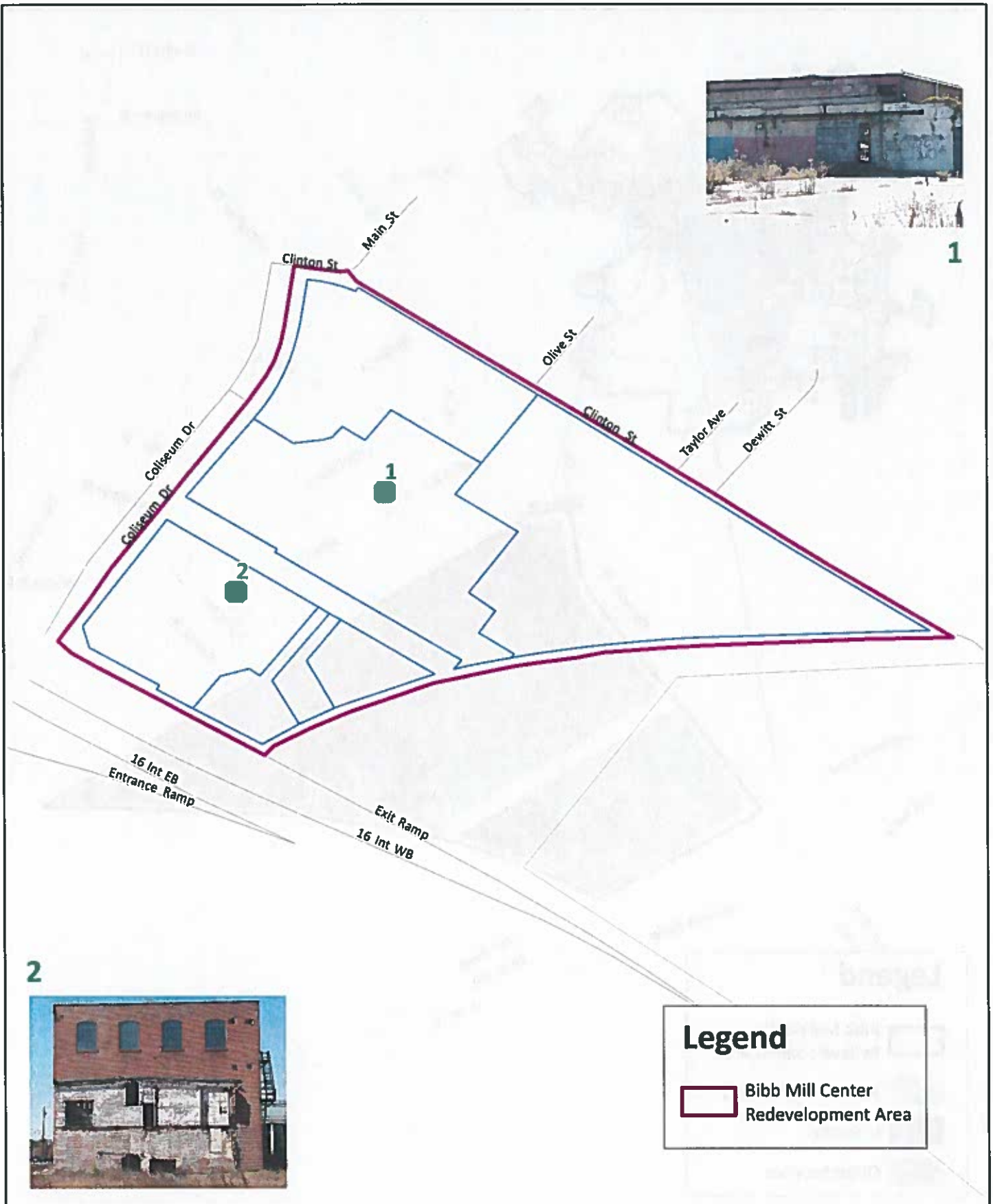


0 0.06 0.12 Miles

Prepared by:

 Middle Georgia Regional Commission

# Bibb Mill Center Area With Photos



November 15, 2010

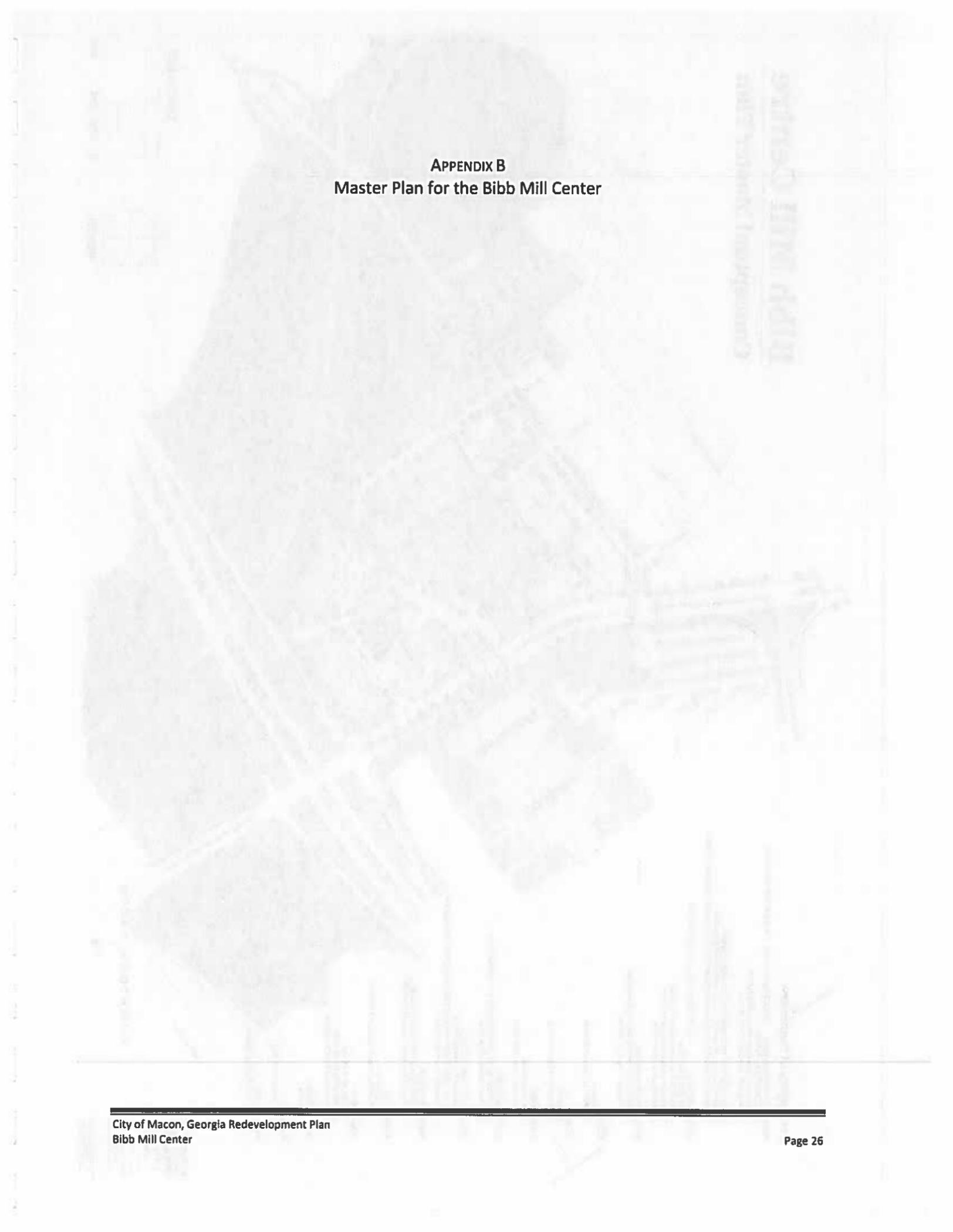
MAP C



0 0.05 0.1 Miles

Prepared by:

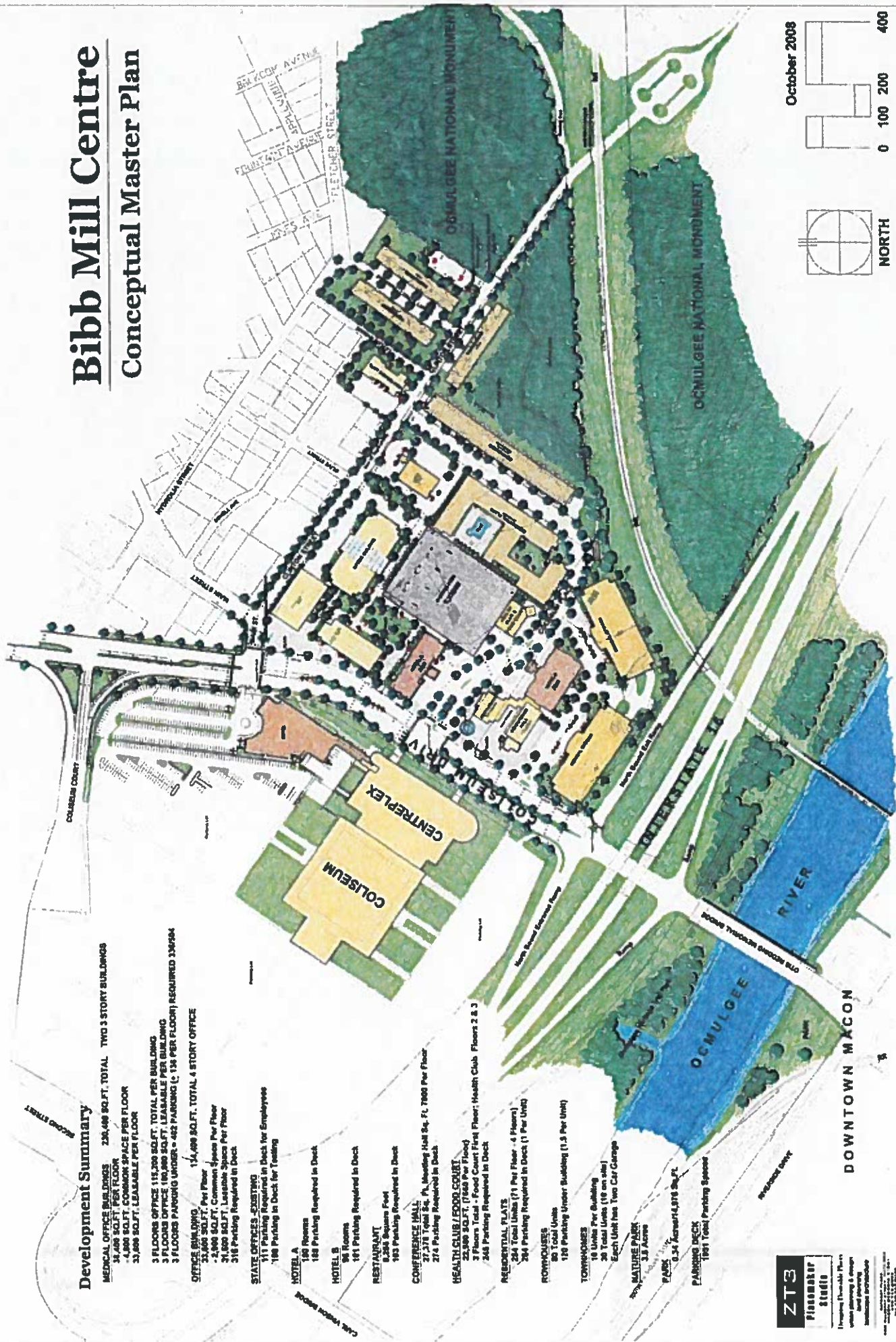
Middle Georgia Regional Commission



**APPENDIX B**  
**Master Plan for the Bibb Mill Center**

# Bibb Mill Centre

## Conceptual Master Plan



### Development Summary

<b>MEDICAL OFFICE BUILDINGS</b>	230,400 SQ. FT. TOTAL	TWO 3 STORY BUILDINGS
31,000 SQ. FT. PER FLOOR		
4,000 SQ. FT. COMMON SPACE PER FLOOR		
33,000 SQ. FT. LEASABLE PER FLOOR		
<b>3 FLOORS OFFICE</b>	115,200 SQ. FT. TOTAL PER BUILDING	
3 FLOORS OFFICE	115,200 SQ. FT. LEASABLE PER BUILDING	
3 FLOORS PARKING UNDER	402 PARKING (134 PER FLOOR) REQUIRED	130,500
<b>OFFICE BUILDING</b>	174,000 SQ. FT. TOTAL 4 STORY OFFICE	
23,000 SQ. FT. PER FLOOR		
2,000 SQ. FT. Common Space Per Floor		
31,000 SQ. FT. Leasable Space Per Floor		
316 Parking Required in Deck		
<b>STATE OFFICES - EXISTING</b>		
111 Parking Required in Deck for Employees		
100 Parking in Deck for Testing		
<b>HOTEL A</b>		
100 Rooms		
100 Parking Required in Deck		
<b>HOTEL B</b>		
90 Rooms		
100 Parking Required in Deck		
<b>RESTAURANT</b>		
8,300 Square Feet		
100 Parking Required in Deck		
<b>CONFERENCE HALL</b>		
27,270 Total Sq. Ft. Meeting Hall Sq. Ft. 7000 Per Floor		
270 Parking Required in Deck		
<b>HEALTH CLUB / FOOD COURT</b>		
22,000 SQ. FT. (7000 Per Floor)		
3 Floors Total - Food Court First Floor; Health Club Floors 2 & 3		
200 Parking Required in Deck		
<b>RESIDENTIAL FLATS</b>		
200 Total Units (71 Per Floor - 4 Floors)		
200 Parking Required in Deck (1 Per Unit)		
<b>TOWNHOUSES</b>		
20 Units Per Building		
20 Total Units (10 on site)		
Each Unit has Two Car Garage		
<b>MATURE PARK</b>		
3.5 Acres		
<b>PARK</b>		
0.34 Acre/14,370 Sq. Ft.		
<b>PARKING DECK</b>		
1001 Total Parking Spaces		

**ZTS**  
FLOORPLAN  
Studio

Requires Thematic Plans  
Water planning & design  
and planning  
and planning  
and planning

10/1/2008

## School Impact Analysis for the Bibb Mill Center

## INTRODUCTION

Redevelopment Area: Bibb Mill Center - Macon, Georgia

Project Description: Bibb Mill Center is a mixed use development located along Coliseum Drive, Clinton Street, and Interstate 16. The overall development plan includes

- Two Hotels (276 rooms)
- 230,00-square-foot medical office building
- 134,400-square-foot office building
- 27,370-square-foot conference hall
- 394 housing units
- Parks with trails
- Streetscapes
- Restaurants
- Out-parcels for specialty centers
- Health Club
- Structured parking
- Utilities
- Entry and landscaping

Summary of Bibb Mill Center TAD Properties					
Sum of Parcels	Acreage	Sum of Market Value	Sum of Taxable Value	2010 Tax Rate	Sum of Taxes
7	9.09	\$7,335,234	\$2,934,093	\$37.748	\$110,756

For the purposes of the school impact analysis in accordance with the Bibb Mill Center Tax Allocation District, the project impact is limited to the residential and retail components which are more likely to generate new residents including students and sales tax income. The total private investment associated with these components is \$20,000,000.

Bibb County Schools potentially impacted by this project include but are not limited to: Burdell Hunt, Appling Middle, Northeast High School, Central High School, Ingram-Pye Elementary, and Ballard Hudson Middle School. A map of these schools in relation to the TAD is included in this report.

## DESCRIPTION OF THE ANALYSIS

The Development Summary section of the Impact Analysis provides information on the development proposed for the TAD area. *Investment* and *Unit* information by development type (i.e. Residential, Commercial/Retail, Hotel) is applied to the projected first year of occupancy availability. The Impact Summary section of the Impact Analysis provides information on the potential financial impacts of the proposed development.

**New Residential Unit Value** is calculation of total investment per residential unit in the proposed development.

**Average TAD Property Value** is the average value of all parcels in the proposed TAD area based on the 2010 Total Fair Market Value as reported by the Bibb County Tax Assessor's Office on November 12, 2010.

**New Residential Property Comparison** converts *New Residential Unit Value* to a percentage of the *Average TAD Property Value*.

**Net New Students** provides an estimate of the number of new students expected based on the number of residential units created. The total number of units is multiplied by the percentage of households in the City of Macon with children under the age of 18 [as reported by the U.S. Census Bureau's 2006-2008 American Community Survey (ACS)] to provide an estimate of the number of households with children that could potentially enter the local school system. (Note: This estimate assumes that the rate of households with children in the new development will be consistent with the rate for the City of Macon as a whole). The resulting number of households with children is multiplied by the average number of children per household (as reported by the ACS) and rounded up to the nearest whole number to provide an estimate of the number of children that could potentially enter the local school system.

$$[\# \text{ New Res. Units}] \times [\% \text{ of Macon HH w/Children } <18 \text{ (26.4\%)}] \times [\# \text{ Children per Macon HH w/Children } <18 \text{ (1.73)}]$$

**Total Cost of Increased Enrollment** provides an estimate of the increased cost to the school system based on the number of Net New Students multiplied by the total district expenditures per full-time equivalent student (as reported by the Georgia Department of Education, Bibb School System Report Card for 2008-2009).

$$[\text{Net New Students}] \times [\text{Total School District Expenditures per FTE Student } (\$7,460)]$$

**Estimated New Retail Sales** provides an estimate of retail sales expected from the number of commercial units in the proposed development. This estimate assumes that the retail units will be developed in one of the following industry sectors: Food Services & Drinking Places (NAICS 722); General Merchandise Stores (NAICS 452); Sporting Goods, Hobby, Book, and Music Stores (NAICS 451); Clothing and Clothing Accessories Stores (NAICS 448). The annual retail sales for these sectors in the city of Macon was combined and divided by the number of establishments in these sectors in the City of Macon (both reported by ESRI and Infogroup), resulting in an estimate of the total retail sales per establishment. The result was multiplied by the number of new retail units in the proposed development. (Note: This calculation assumes that retail sales in the development will be consistent with the retail sales for the selected industry sectors in the City of Macon as a whole)

$$[\# \text{ New Commercial Retail Units}] \times [\text{Avg. Total Annual Retail Sales per Establishment } (\$793,814.53)]$$

**New Hotel Sales** provides an estimate of the total sales of hotel rooms associated with the proposed development. The total number of potential annual room nights in the proposed development is multiplied by the five-year average occupancy rate for all hotels in Bibb County (as reported by the Middle Georgia Regional Commission in December 2008). The result is multiplied by the base room rate for the new Marriott Marquis in downtown Macon (\$110), which is assumed to be consistent with the per night cost in the proposed development.

$$[\# \text{ New Hotel Rooms}] \times 365 \text{ days} \times [\text{Avg. Annual Occupancy Rate (50.34\%)}] \times \$110$$

**Net New Sales** is the combination of New Retail Sales and New Hotel Sales.

**ESPLOST Revenue** is the total of Net New Sales multiplied by the 1% ESPLOST rate in Bibb County.

## RESULTS OF ANALYSIS

Based on the methodology outlined above, it is projected that Bibb Mill Center at full build-out will have the following impact on the Bibb County Board of Education:

Net New Students	181
Annual Cost of Increased Enrollment	\$ 1,350,260
Estimated New Retail Sales	\$ 6,350,516
New Hotel Sales	\$ 557,837,676
Net New Sales	\$ 564,188,192
ESPLOST Revenue Based on New Sales	\$ 5,641,882

Macon Tax Allocation District - Bibb Mill Center					
DEVELOPMENT SUMMARY					
	2012	2015	2020	2025	
<b>Residential</b>					
Investment	\$	\$	\$	\$	-
Units	0	284	110		
New Residential Unit Value		\$	\$	\$	
Avg. TAD Property Value	\$	\$	\$	\$	1,047,891
New Residential Property Comparison (as a % of Avg. TAD Property Value)	0%	2%	2%	0%	
<b>Commercial</b>					
Investment	\$	\$	\$	\$	-
Units		4	4		
<b>Hotel</b>					
Investment	\$	\$	\$	\$	-
Rooms		180	96		
Total Investment	\$	\$	\$	\$	-
<b>IMPACT SUMMARY</b>					
Net New Students <sup>1</sup>	0	130	51	0	
Annual Cost of Increased Enrollment <sup>2</sup>	\$	\$	\$	\$	-
Estimated New Retail Sales <sup>3</sup>	\$	\$	\$	\$	-
New Hotel Sales <sup>4</sup>	\$	\$	\$	\$	-
Net New Sales	\$	\$	\$	\$	-
ESPLOST Revenue <sup>5</sup>	\$	\$	\$	\$	-

1. Source: U.S. Census Bureau 2006-2008 ACS Data for the City of Macon; (Calculation: Percentage of Households with Children Under 18 X Number of Children Under 18 per Housing Unit).

2. Source: Georgia Department of Education, Bibb School System Report Card 2008-2009, Total Expenditures per FTE student.

3. Source: Esri and Infogroup; Total Retail Trade and Food & Drink Retail Potential / Number of Businesses in City of Macon.

4. Calculation: Number of Hotel Rooms X Average Occupancy (Source: MGRC) X \$110 nightly rate.

5. Calculation: Estimated Net New Sales X 1%.

