

Analysis of Downtown Loft Development on Property Values in Macon, GA

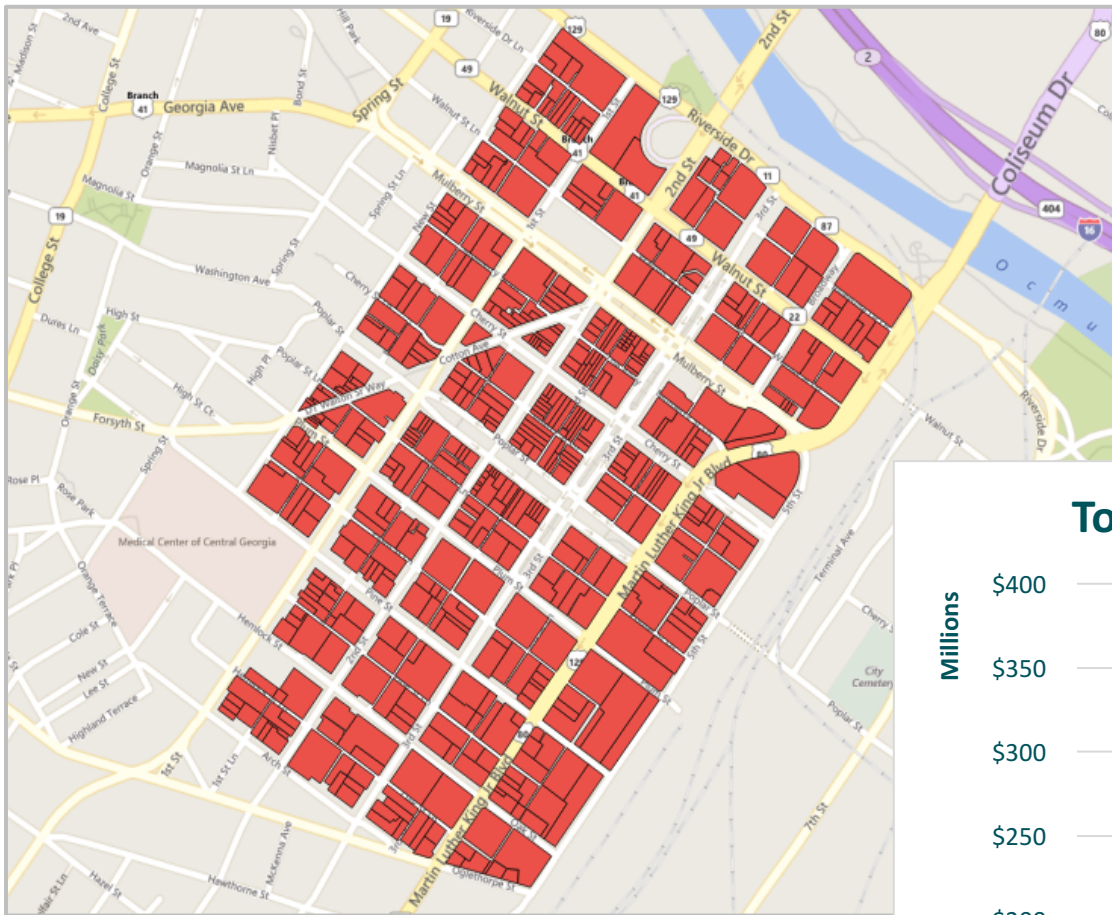
Economic Impact Study for NewTown Macon, Inc.

Presented by Brandon Hancock and Andrew Eck



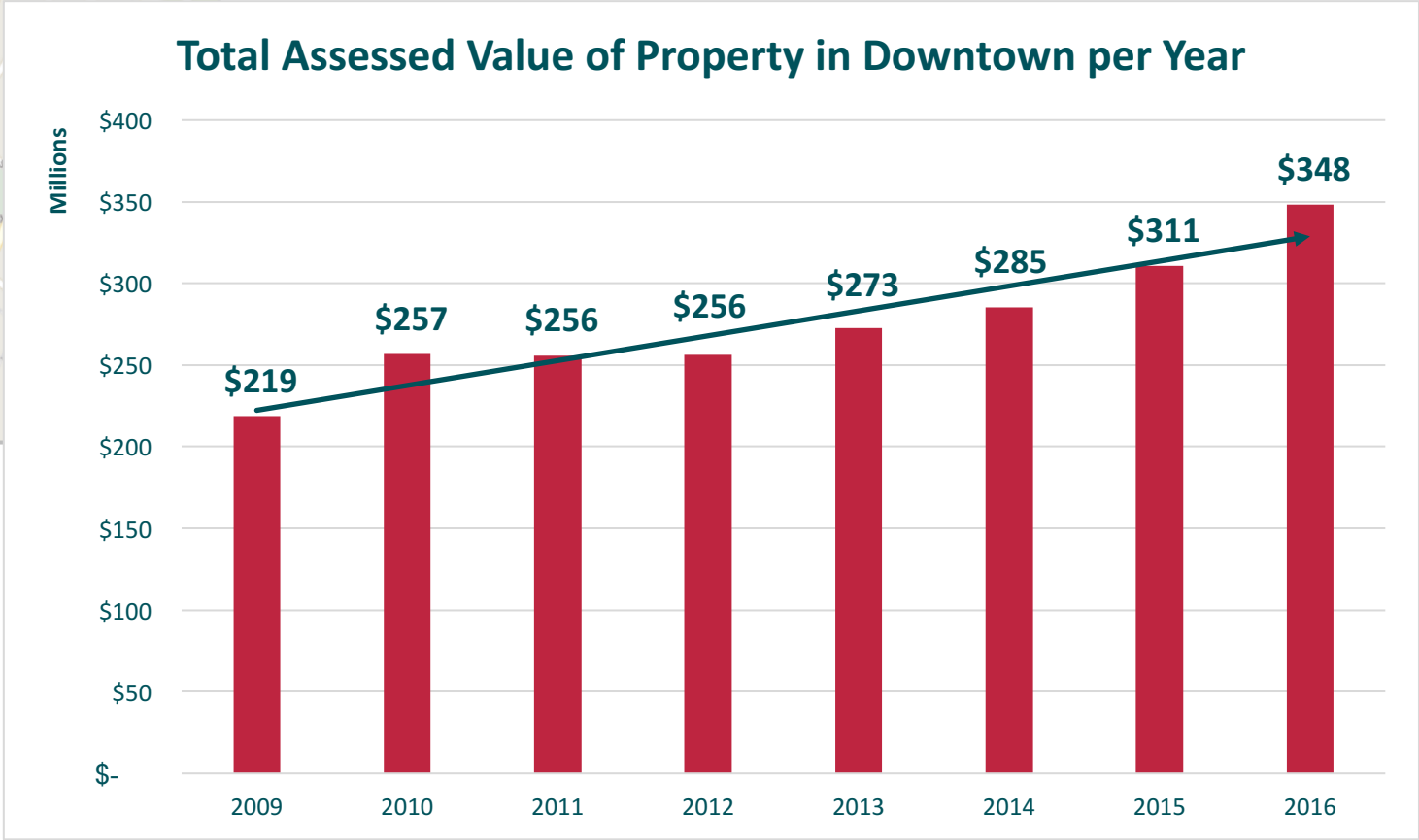
NEWTOWNMACON

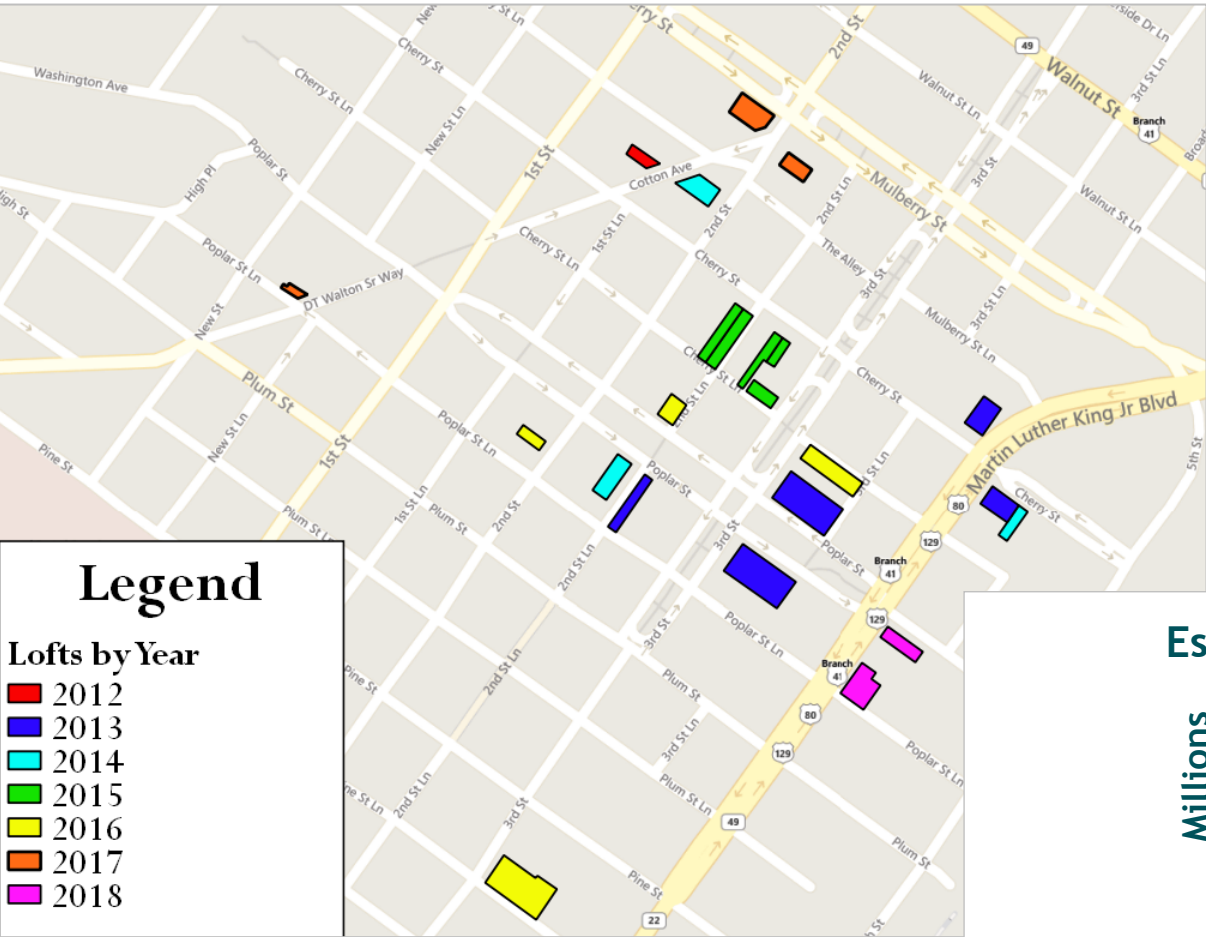




Downtown is only 1.4% of Macon's properties

Downtown accounts for 27.8% of Macon's growth from 2009 to 2016





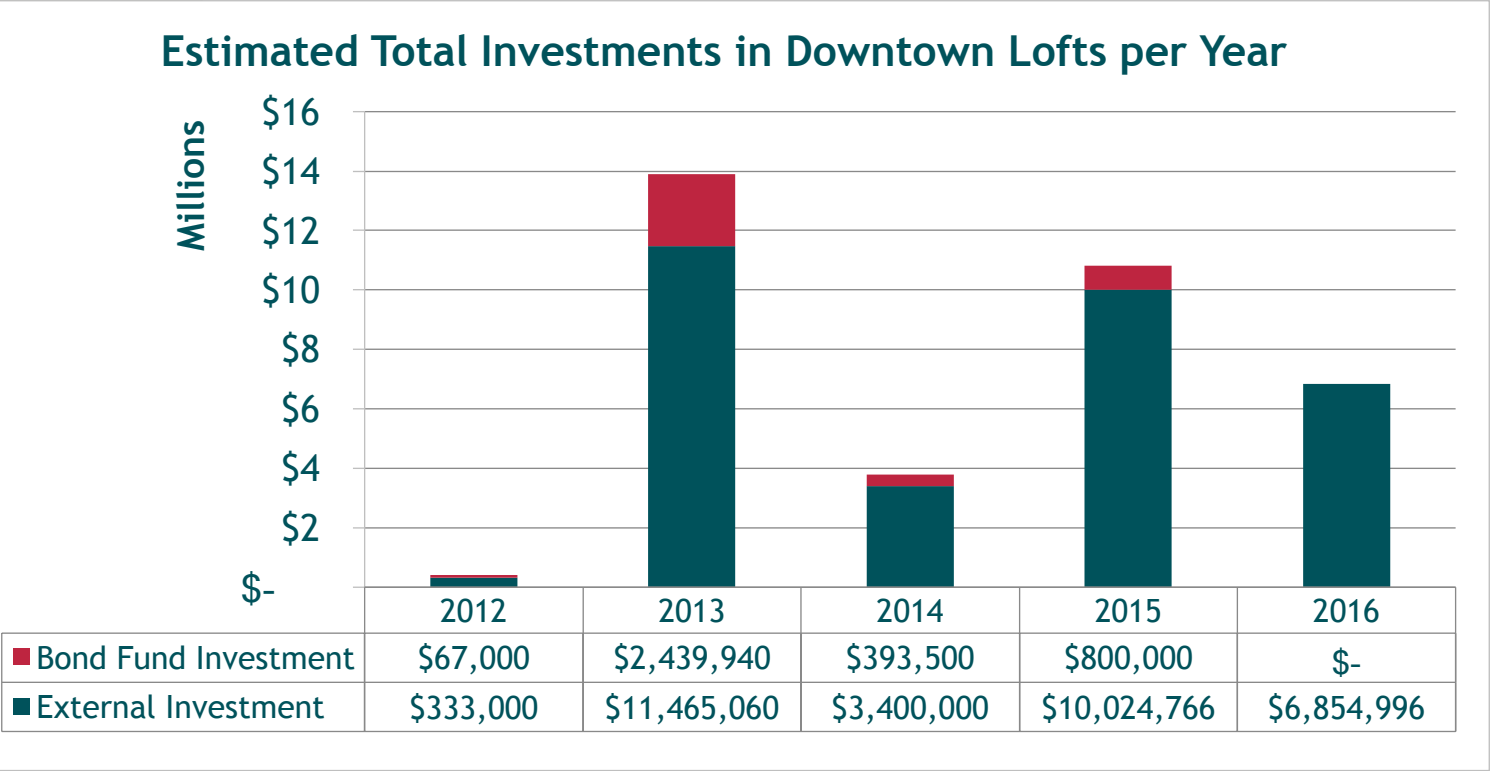
Legend

Lofts by Year

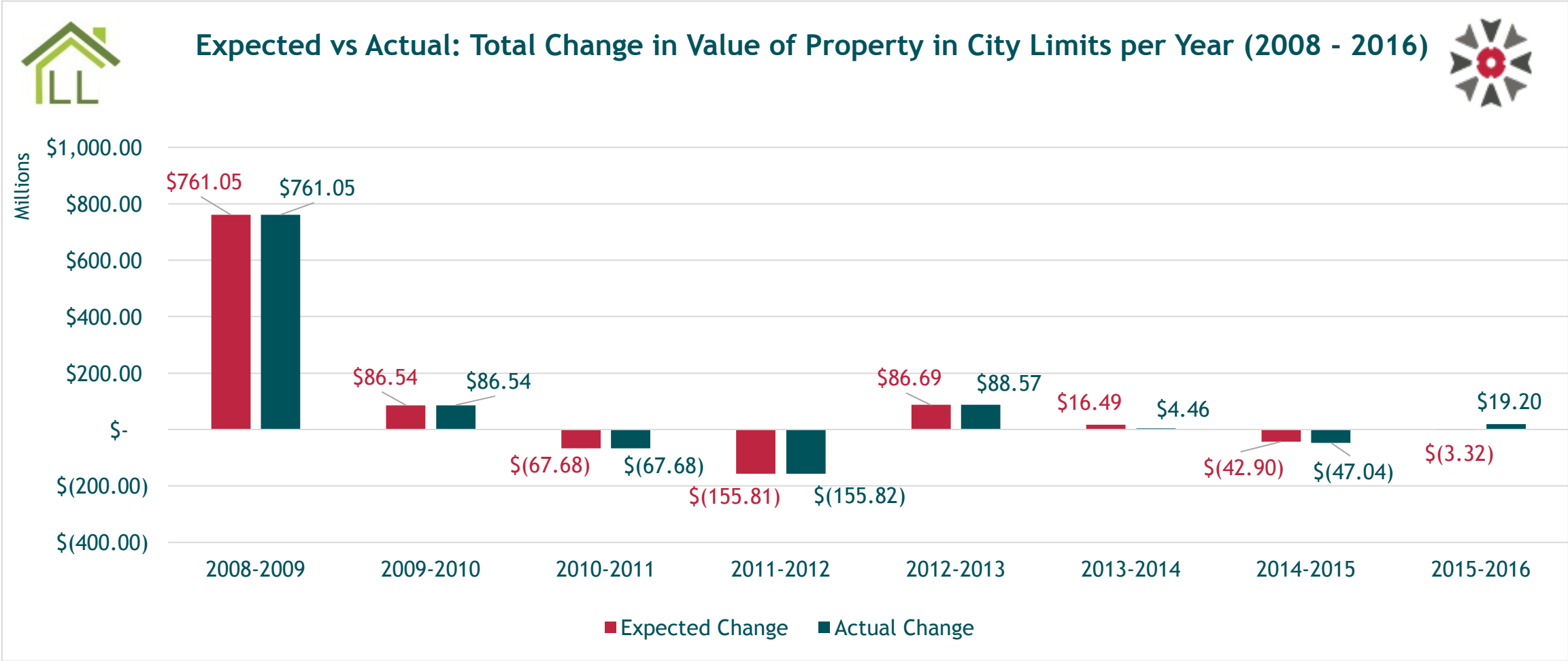
- 2012
- 2013
- 2014
- 2015
- 2016
- 2017
- 2018

Bond Funds Invested 2012 - 2016:
\$3,700,440

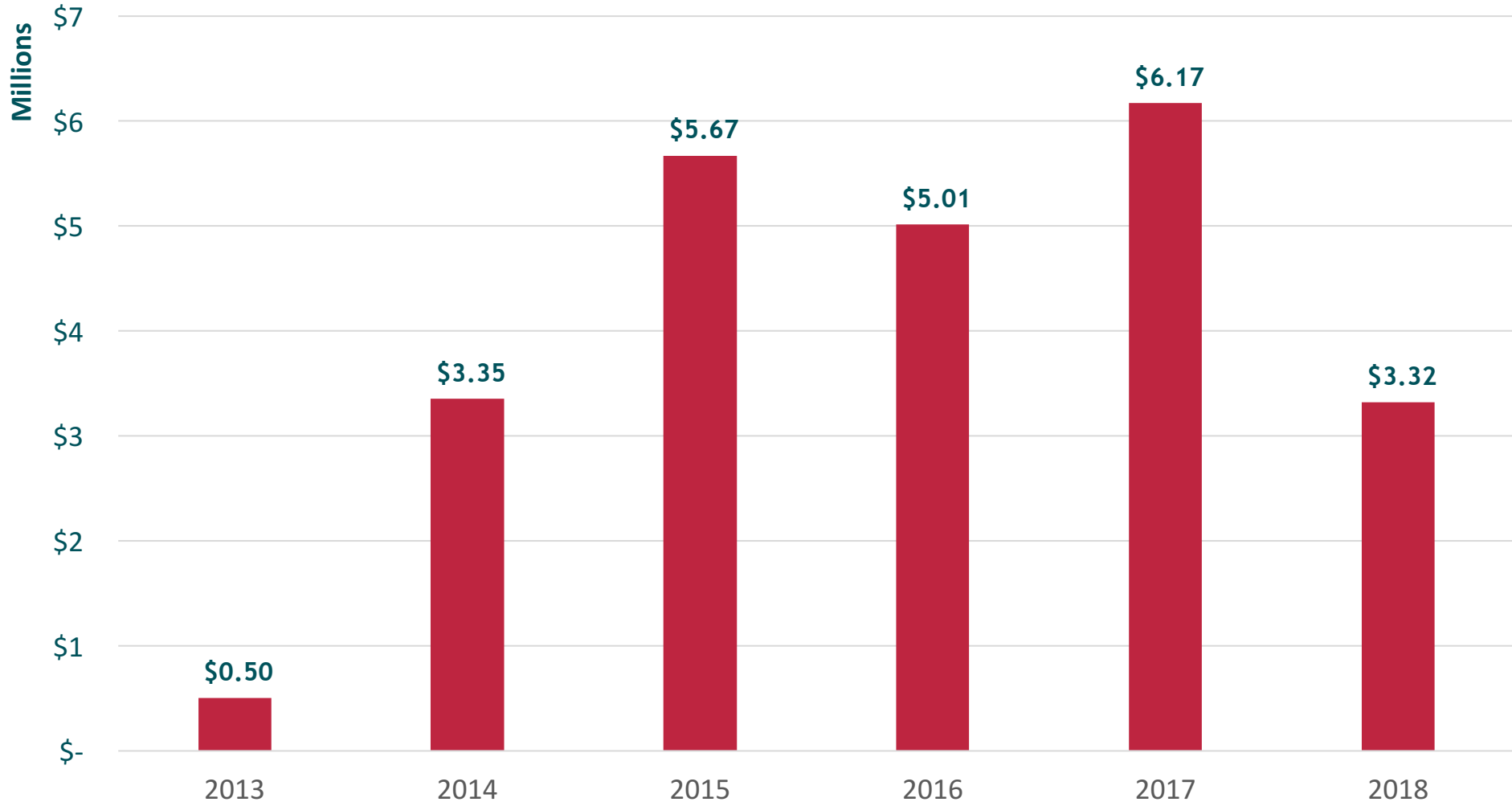
Total Investment 2012- 2016
\$32,077,822



Study Methodology

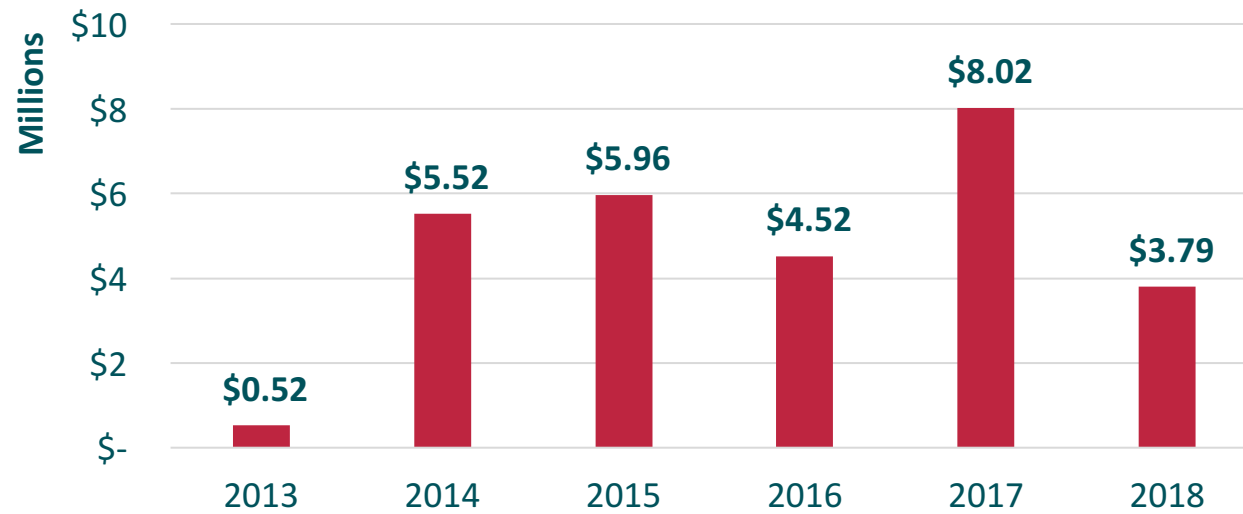


Expected Direct Impact Value Added



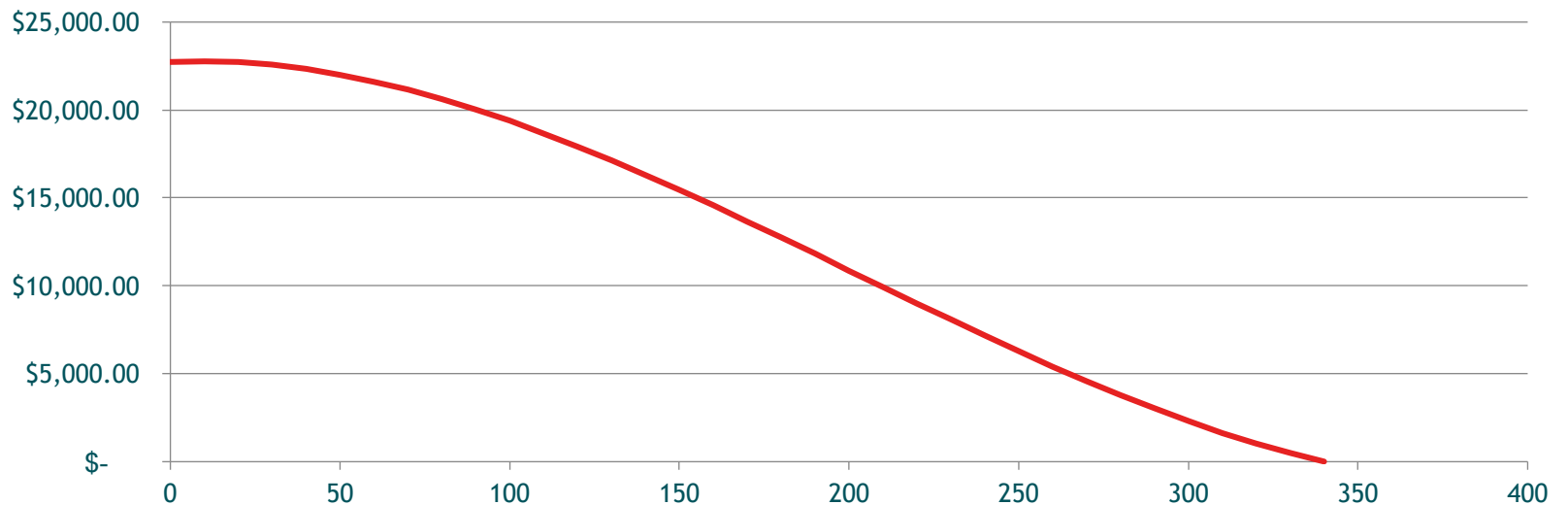
**Total Direct Impact
2013 – 2018:
\$24,038,160**

Expected Value Added from Loft Spillover Effects per Year

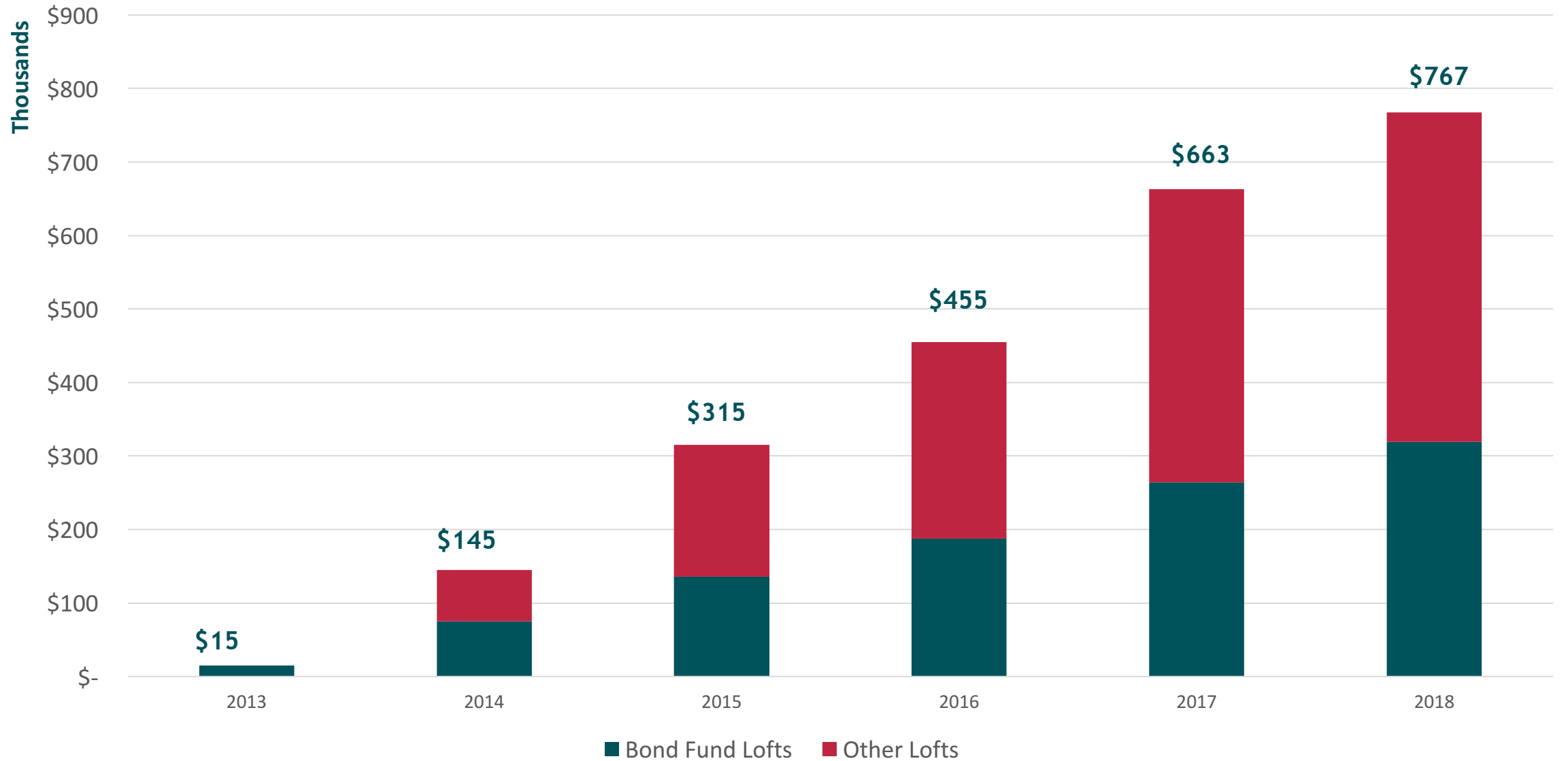


**Total Spillover
Impact 2013 – 2018:
\$28,343,446**

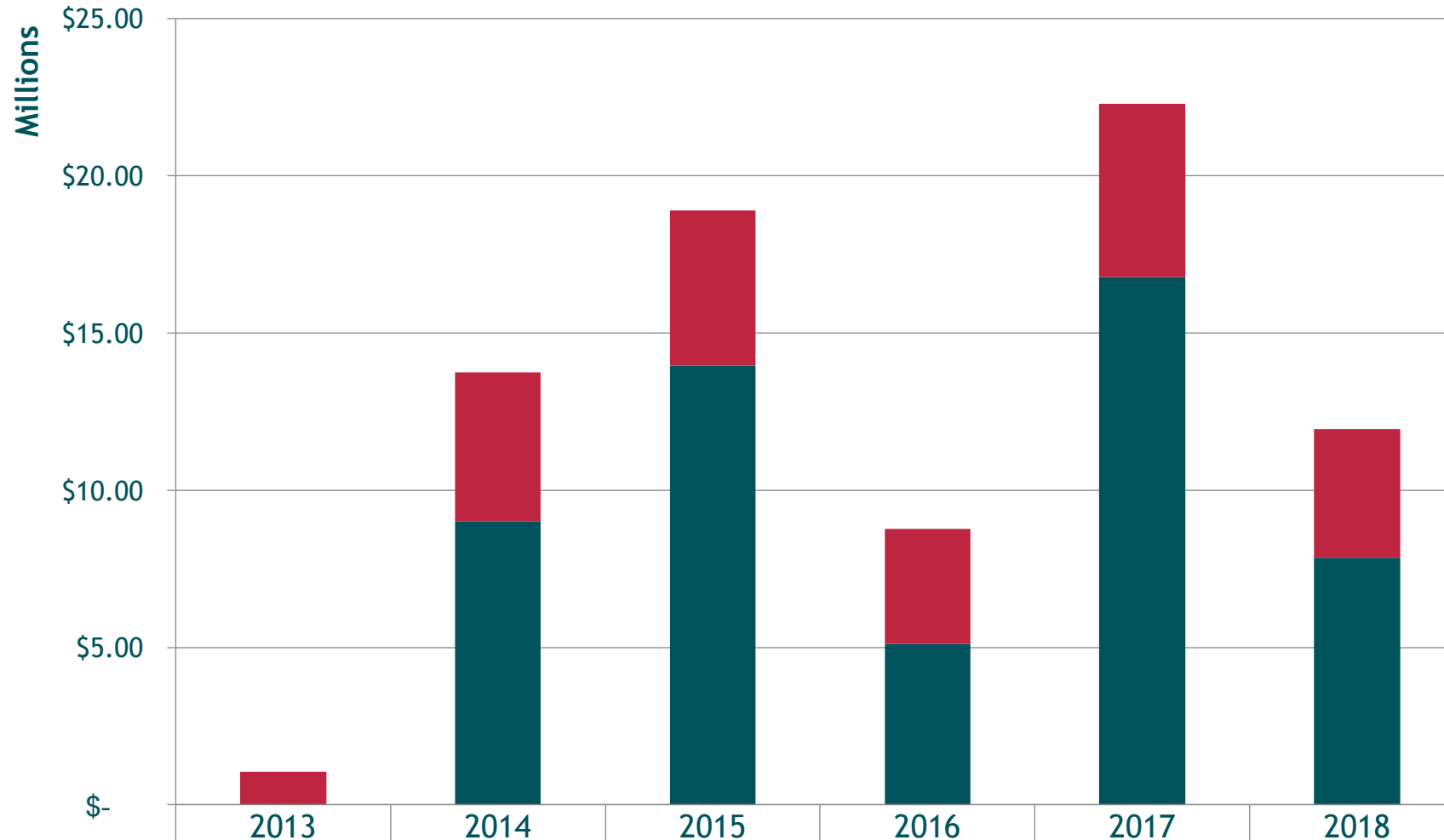
Projected Spillover Effect per Property by Distance



Additional Tax Revenue from Lofts per Year



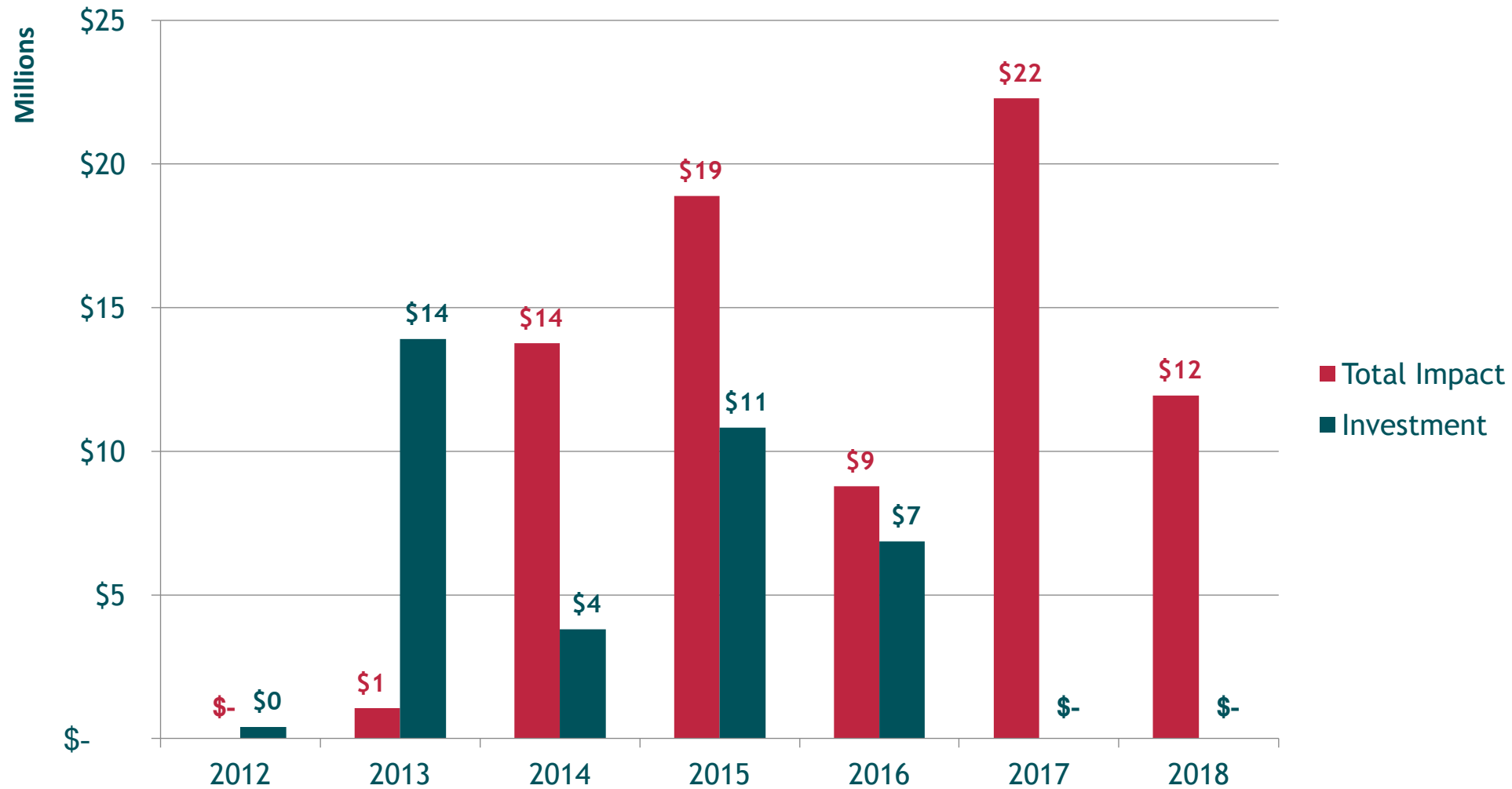
Total Value Added from Direct, Spillover, and Tax Revenue per Year



**Total Value Added
2012 – 2018:
\$56.3 Million**

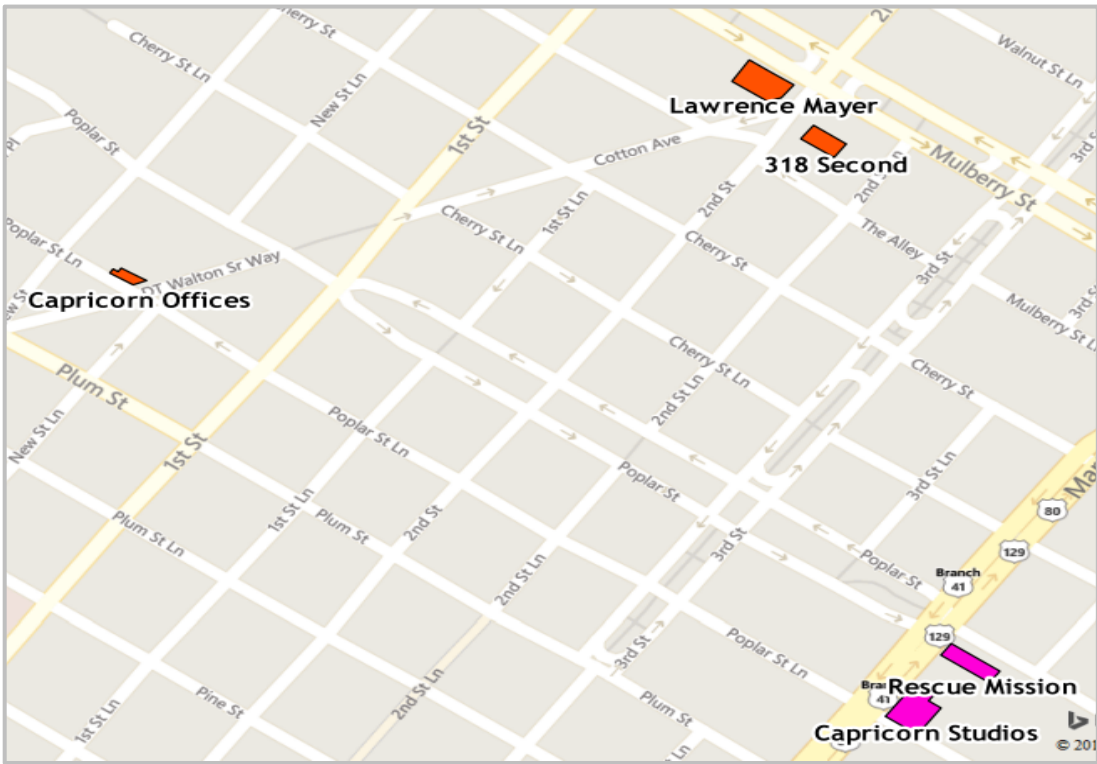
■ Lofts using Bond Funds	\$1,042,426.70	\$4,739,256.08	\$4,928,286.81	\$3,668,057.79	\$5,512,100.46	\$4,068,722.30
■ Other Lofts	\$-	\$9,013,023.98	\$13,967,753.77	\$5,106,451.39	\$16,775,803.74	\$7,864,884.94

Investment vs Impact for All Lofts Completed by 2016



**Total Value
Invested
2012 – 2016:
\$32 Million**

**Total Impact
2012 – 2018:
\$56.3 Million**



Ongoing and Future Loft Projects

Future Impact of Lofts by Year	Spillover Impact	Direct Impact	Bond Funded Spillover Impact	Bond Funded Direct Impact
2018	\$3,090,568	\$1,512,909	\$1,989,508	\$1,008,606
2019	\$4,037,899	\$3,502,057	\$1,989,508	\$1,662,301
2020	\$947,331	\$1,662,301	\$-	\$-
Total Impact	\$8,075,798	\$6,677,267	\$3,979,016	\$2,670,907

Total Value Added 2013 - 2020

