



Haddow & Company

Real Estate Consultants

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December 21, 2000

Mr. Conie Mac Darnell, CCIM
President
NewTown Macon
200 Cherry Street
Suite 200
Macon, GA 31201-7937

RE: Summary of Consulting Work

Dear Conie Mac:

This letter is to summarize the work that we have done for NewTown Macon over the past six months and to offer recommendations on how best to achieve downtown revitalization. As you know, our scope of work consisted of the following:

- **Reviewed previous studies and interviewed key players.** We conducted extensive market research to gain a firsthand knowledge of Macon's economy and real estate market. In the process, we interviewed numerous people in the real estate industry, economic development field, and planning sector. Our market research and pertinent information on key revitalization projects are included in the accompanying tab sections.
- **Assessed the merits of the four anchor projects identified in the revitalization plan from an economic and market standpoint.** We added a fifth initiative, which was to explore the potential for loft housing on the upper floors of vacant buildings.
- **Investigated the experience of revitalization efforts in other cities.** We traveled to Columbus, Greenville, and Chattanooga to learn from their experiences. The key lesson learned was that downtown revitalization occurs incrementally over time, but even the most depressed areas can gain vitality and renewed purpose.
- **Formulated a development strategy and prioritized individual projects.** The goal was to identify which projects have the best chance of immediate success given market conditions, control of property, timelines, available incentives, and economic viability. Another consideration was community impact.

- **Implemented Phase I of the development strategy.** Our intention was to take the necessary steps to implement the development strategy. Unfortunately, the key development project (Triangle site) slipped out of our hands when the Urban Development Authority placed it under contract with a local developer. We have diligently pursued the other two primary development initiatives (Barrs property and loft housing), but this remains a work in progress.

A summary of the three near-term development initiatives that we recommend NewTown pursue in earnest follows this letter. The other two anchor projects are the Riverside site and Terminal Station. Each of these projects is considered more long-term in nature. The Riverside property has excellent potential, but its development timing is hampered by several factors: 1) environmental issues related to a former coal gasification plant on site; 2) relocation of the Macon-Bibb Transit Authority and the City's Central Services Department; 3) possibility of relocating the railroad line at some future date; and 4) failure to acquire one parcel. Redevelopment of the Riverside property will surely enhance downtown Macon, but it will not have the immediate impact of loft housing or improving the Barrs property. In our opinion, the timing is also premature from a market standpoint. The Terminal Station is also considered more of a long-range project, its timing obviously linked to commencement of passenger rail service.

As you know, the two development initiatives we have focused on most intensely are the Barrs property and loft housing. We have made some real progress on the Barrs property with the help of Smith Dalia Architects. Barrs has agreed to work with NewTown Macon to pursue a mixed-use development plan that respects the historic nature of the site, provides an excellent hotel opportunity, and places the service station "out of harm's way." If Barrs decides to retain our firm, we will continue to work with him to implement this plan. Loft housing is already taking hold. We have worked closely with interested developers, identified possible buildings, and explored ways to accommodate Mercer's housing needs. The Loft Housing Conference on December 8 was a good opportunity to bring a lot of the interested parties together to build further momentum. NewTown Macon should continue to support developers and property owners interested in creating loft housing because this offers the greatest potential to transform downtown Macon.

Our regret is that we never really got a chance to take hold of a project and run with it. As you know, we were ready to go with the Triangle site, but that opportunity went away. We have done what we can at this point with the Barrs property and loft housing. Accordingly, we are discounting our fee by \$5,000 since we never reached the stage of requesting developer proposals, which was part of our intended scope of work.

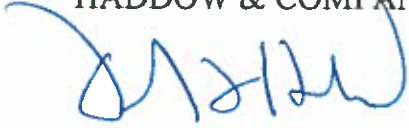
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Haddow & Company

Conie Mac, it has been a real pleasure to work with you and your staff. We now have an intimate working knowledge of Macon, and we sincerely hope that we can put that knowledge to work for NewTown Macon as needs arise in the future.

Sincerely,

HADDOW & COMPANY



David F. Haddow, CRE
President

DFH/jl

**DEVELOPMENT INITIATIVES
TOP THREE PRIORITIES
NEWTOWN MACON**

Priority 1: To recruit a developer for the Triangle site to construct a building that has retail, office, and residential components in an architectural style and scale that are compatible with existing development.

Why

- Site is already owned by the Macon-Bibb County Urban Development Authority.
- The adjacent city parking garage has available spaces, thus saving the expense of building parking.
- A building in this location would enhance the area's aesthetics by concealing the end of the parking garage.
- Site development would be insignificant, and the site's perimeter is already heavily landscaped and improved with nice features.
- Significant public investment has already been made in the site's vicinity, creating a favorable neighborhood environment.
- Site's small size makes development a manageable undertaking.
- High-profile location in terms of visual and symbolic impact.
- Downtown Macon's needs modern office space to help retain and recruit businesses; sufficient pent-up demand exists to fill up a small building, as long as the rental rate is competitive.
- A small residential component would help reinforce the notion of downtown living.

How

1. Retain an architect to develop a preliminary concept plan.
2. Obtain a preliminary cost analysis.
3. Assess the gap that exists between current market rent levels and what is necessary to achieve a fair return on investment.
4. Identify ways to bridge the economic gap.
5. Work out some agreement with the City of Macon regarding use of the parking garage.
6. Prepare a Request for Proposal and conduct a formal search for the most qualified developer.

Priority 2: To promote the successful conversion of historic buildings to loft apartments and condominiums with ground-level retail space.

Why

- Downtown Macon has a great stock of vacant and underutilized historic buildings that can be acquired at nominal prices (under \$10 per square foot).
- Populating these vacant buildings would significantly enhance the appearance and vitality of downtown.
- Developer interest already exists.
- Loft product has a demonstrated consumer appeal.
- Historic tax credits and a property tax freeze, which are already available, help make the economics work, and the Macon Heritage Foundation can assist with the certification process.
- Viable demand sources exist, including Mercer students, workers at the medical centers, other downtown workers, and persons attracted for lifestyle reasons.
- These projects are a manageable size for smaller developers.
- Creating a downtown residential population is the best means to enliven and sustain the Central Business District.

How

1. At least five potential projects are already in the works: Happ Building, Macon Exchange, Dannenburg Building, Napier Hotel, and Poplar Street buildings (Allen Justice). Several other buildings offer similar potential.
2. NewTown Macon's role should be to assist private developers to ensure that these projects are successful.
3. Specific ways NewTown Macon can help are:
 - Develop a database of buildings with potential for loft conversion.
 - Assist in promoting these projects, initially by sponsoring a loft developer's day.
 - Find solutions for the parking situation.
 - Help bridge the economic gap, if one exists.
 - Possibly provide upfront technical assistance (via the Design Center) and seed money to investigate opportunities.
 - Work with the lending community to encourage their participation in these projects.

Priority 3: To work with Earl Barrs to formulate a viable development plan for the former Bibb Mill property (24+ acres) and recruit a developer to help launch the project.

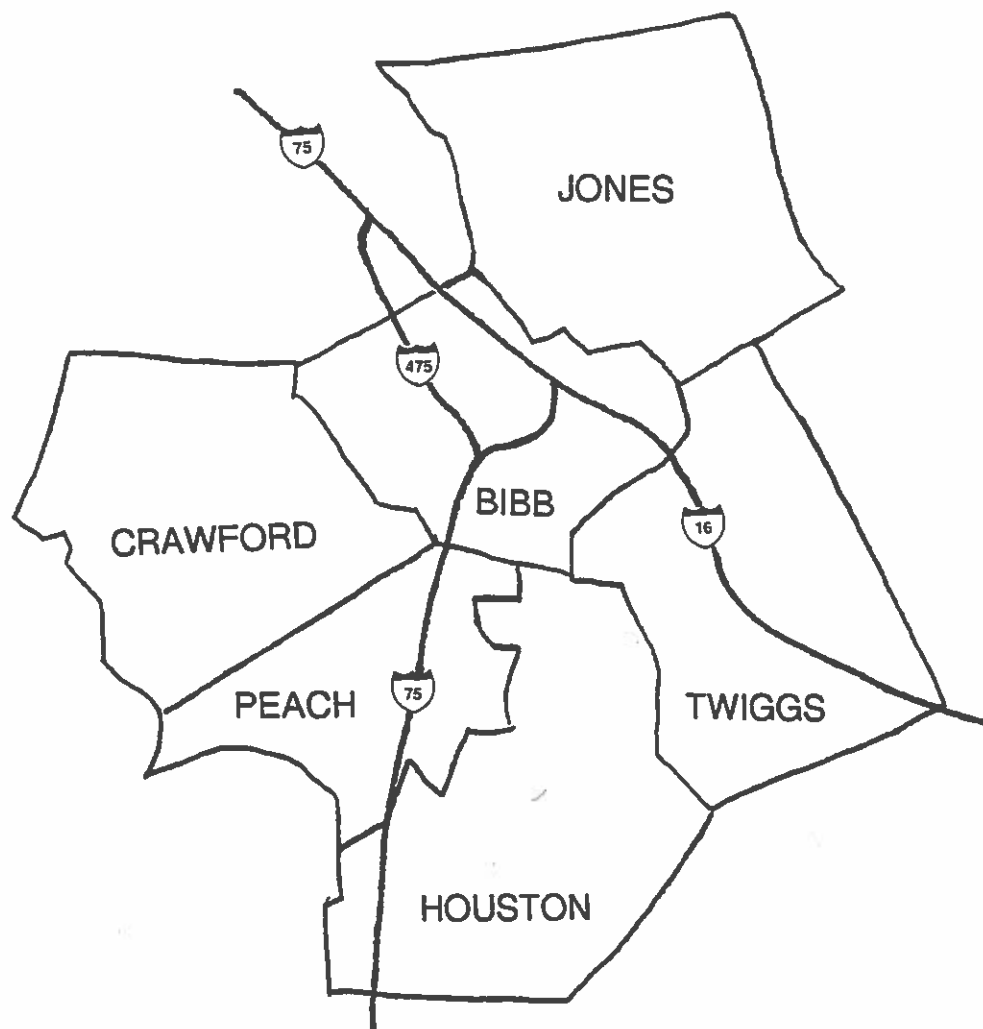
Why

- Property is currently an eyesore in a highly visible location.
- The land has excellent development potential due to its pin-corner location on Interstate 16, extensive drive-by traffic, location across the street from the Centreplex, proximity to downtown, excellent frontage on Coliseum Drive, large size, and amenable shape.
- The property is currently owned by a speculator who lacks the expertise and desire to make the necessary front-end investment to jumpstart this development.
- Offers the potential to solve the pressing need for a hotel near the Centreplex.
- Need to influence the character of development that occurs at this high-profile location.

How

1. Work with Earl Barrs to develop a viable land plan for the property that includes a mixture of uses, as well as acceptable design guidelines.
2. Recruit a developer experienced with mixed-income housing to tackle the rear portion of the property.
3. Promote the concept of creating a new visitor's center for the Ocmulgee National Monument at the terminus of Clinton Road, across from the property.
4. Take an option on the prime hotel site (between the Secretary of State's office and the old mill building) to prevent inappropriate development and removal of the smokestack, and to actively promote the property to hotel groups.
5. Promote the renovation of the three-story brick building into offices, or possibly a hotel with a new wing added.
6. Explore the viability of an outlet center in the three existing warehouses (114,000 square feet).

POPULATION TRENDS - MACON MSA



POPULATION TRENDS - MACON MSA 1950 - 1999

| County | 1950 | 1960 | 1970 | 1980 | 1990 | 1999 | ANNUAL PERCENT CHANGE | | | | |
|--------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------------|-------------|-------------|-------------|-------------|
| | | | | | | | 1950-1960 | 1960-1970 | 1970-1980 | 1980-1990 | 1990-1999 |
| Bibb | 114,079 | 141,249 | 143,418 | 150,256 | 149,967 | 155,441 | 2.2% | 0.2% | 0.5% | 0.0% | 0.4% |
| Crawford | 6,080 | 5,816 | 5,748 | 7,684 | 8,991 | 10,414 | -0.4% | -0.1% | 2.9% | 1.6% | 1.6% |
| Houston | 20,964 | 39,154 | 62,924 | 77,605 | 89,208 | 107,644 | 6.4% | 4.9% | 2.1% | 1.4% | 2.1% |
| Jones | 7,538 | 8,468 | 12,218 | 16,579 | 20,739 | 23,307 | 1.2% | 3.7% | 3.1% | 2.3% | 1.3% |
| Peach | 11,705 | 13,846 | 15,990 | 19,151 | 21,189 | 24,996 | 1.7% | 1.5% | 1.8% | 1.0% | 1.9% |
| Twiggs | 8,308 | 7,935 | 8,222 | 9,354 | 9,806 | 10,198 | -0.5% | 0.4% | 1.3% | 0.5% | 0.4% |
| TOTAL | 168,674 | 216,468 | 248,520 | 280,629 | 299,900 | 332,000 | 2.5% | 1.4% | 1.2% | 0.7% | 1.1% |

Source: U.S. Census Bureau

NON-AGRICULTURAL EMPLOYMENT BY INDUSTRY

MACON MSA

1990 - 1999

(000's)

| Industry | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | % of Total | | Annual Percent Change 1990- 1999 |
|--|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|------------|--------|--|
| | | | | | | | | | | | 1990 | 1999 | |
| Manufacturing | 19.0 | 18.2 | 18.1 | 18.6 | 19.4 | 19.6 | 20.0 | 20.3 | 19.7 | 19.2 | 14.6% | 12.7% | 0.1% |
| Durable Goods | 8.4 | 7.9 | 7.5 | 7.9 | 8.7 | 8.8 | 8.9 | 9.3 | 9.6 | 9.5 | 6.5% | 6.3% | 1.4% |
| Nondurable Goods | 10.6 | 10.3 | 10.6 | 10.7 | 10.7 | 10.8 | 11.1 | 10.9 | 10.0 | 9.7 | 8.2% | 6.4% | (1.0%) |
| Mining | 1.4 | 1.1 | 1.1 | 1.2 | 1.1 | 1.1 | 1.2 | 1.2 | 1.0 | 1.0 | 1.1% | 0.7% | (3.7%) |
| Contract Construction | 5.2 | 4.2 | 4.2 | 4.2 | 4.9 | 5.7 | 6.1 | 6.2 | 6.3 | 6.9 | 4.0% | 4.6% | 3.2% |
| Transportation and Public Utilities | 5.2 | 5.1 | 5.0 | 5.4 | 5.6 | 5.4 | 5.2 | 5.4 | 5.6 | 6.0 | 4.0% | 4.0% | 1.6% |
| Wholesale Trade | 5.9 | 6.1 | 6.2 | 5.7 | 5.3 | 5.3 | 5.3 | 5.0 | 5.2 | 5.6 | 4.5% | 3.7% | (0.6%) |
| Retail Trade | 23.3 | 22.8 | 23.1 | 24.7 | 26.3 | 27.8 | 28.4 | 29.1 | 28.2 | 29.2 | 18.0% | 19.3% | 2.5% |
| Finance, Insurance and Real Estate | 7.6 | 7.6 | 7.6 | 7.8 | 8.0 | 8.3 | 8.2 | 8.4 | 8.9 | 8.9 | 5.9% | 5.9% | 1.8% |
| Services | 26.4 | 26.7 | 27.3 | 28.7 | 30.3 | 32.0 | 37.7 | 38.9 | 39.7 | 41.1 | 20.3% | 27.2% | 5.0% |
| Government | 35.8 | 34.8 | 35.5 | 35.3 | 35.6 | 35.5 | 32.7 | 33.1 | 33.3 | 33.4 | 27.6% | 22.1% | (0.8%) |
| Total | 129.8 | 126.6 | 128.2 | 131.5 | 136.6 | 140.8 | 144.7 | 147.4 | 147.9 | 151.1 | 100.0% | 100.0% | 1.7% |
| Employment Increase | --- | (3.2) | 1.6 | 3.3 | 5.1 | 4.2 | 3.9 | 2.7 | 0.5 | 3.2 | --- | --- | --- |
| Percent Increase | --- | (2.5%) | 1.3% | 2.6% | 3.9% | 3.1% | 2.8% | 1.9% | 0.3% | 2.2% | --- | --- | --- |
| Unemployment Rate | 4.8% | 4.3% | 6.5% | 5.7% | 5.8% | 5.0% | 4.8% | 4.8% | 5.2% | 4.7% | --- | --- | --- |

Sources: Georgia Department of Labor and Haddow & Company.

MACON FACT SHEET

POPULATION

| <u>Year</u> | <u>Macon</u> | <u>Bibb County</u> | <u>Macon MSA</u> |
|------------------------|--------------|--------------------|------------------|
| 1980 | 114,845 | 150,257 | 272,946 |
| 1990 | 106,612 | 149,967 | 290,909 |
| 2000 | 112,115 | 155,219 | 323,527 |
| Annual % Change | | | |
| 1980-1990 | (0.74%) | (0.02%) | 0.64% |
| 1990-2000 | 0.50% | 0.34% | 1.07% |

ECONOMY

Major Employers

| <u>Company</u> | <u>No. of Jobs</u> | <u>Company</u> | <u>No. of Jobs</u> |
|-------------------------------------|--------------------|-----------------------|--------------------|
| Warner Robbins Air Logistics Center | 19,000 | Blue Bird Corporation | 1,800 |
| Medical Center of Central Georgia | 4,043 | City of Macon | 1,334 |
| Bibb County Board of Education | 3,300 | Mercer University | 1,297 |
| Brown and Williamson Tobacco Co. | 3,000 | Engelhard Corporation | 1,200 |
| Government Employees Insurance Co. | 2,650 | YKK | 1,100 |
| Columbia Coliseum Medical Center | 1,805 | | |

Recent Industry Additions

| | |
|--|-------|
| Geico Call Center Expansion | 2,000 |
| Ikon Office Solutions Expansion | 250 |
| Piedmont Hardwood Flooring | 150 |
| Georgia Secretary of State Licensing Board | 150 |

Colleges and Universities

Three institutions of higher learning (Mercer University - 4,000 local students, Macon State College - 4,000 students and Wesleyan College - 650 students) have an estimated annual impact of \$785 million on the Macon economy.

GOVERNMENT AND TAXES

| <u>Political Jurisdiction</u> | <u>Form of Government</u> | <u>Budget</u> | <u>Millage</u> |
|-------------------------------|-------------------------------------|---------------|----------------|
| City of Macon | Mayor and 15 City Council Members | \$64,115,323 | \$41.30* |
| Bibb County | Chairman and 4 County Commissioners | \$180,654,000 | \$34.70* |

*Based on 40% of assessed property value

Sales Tax: 6% (2% local option sales tax)

School System, Fire Department and Planning Department are Consolidated Services of Macon/Bibb County

Water and Sewer Systems Operated by the Macon Water Authority

INFRASTRUCTURE

| | |
|---------------------|---|
| Roads: | Macon is traversed by three interstate highways: I-16, I-75, and I-475 |
| Railroads: | Served by Norfolk Southern |
| Bus: | Served by Macon/Bibb County Transit Authority |
| Air Service: | Middle Georgia Regional Airport and Herbert Small Airport; one hour from Atlanta Hartsfield International Airport |

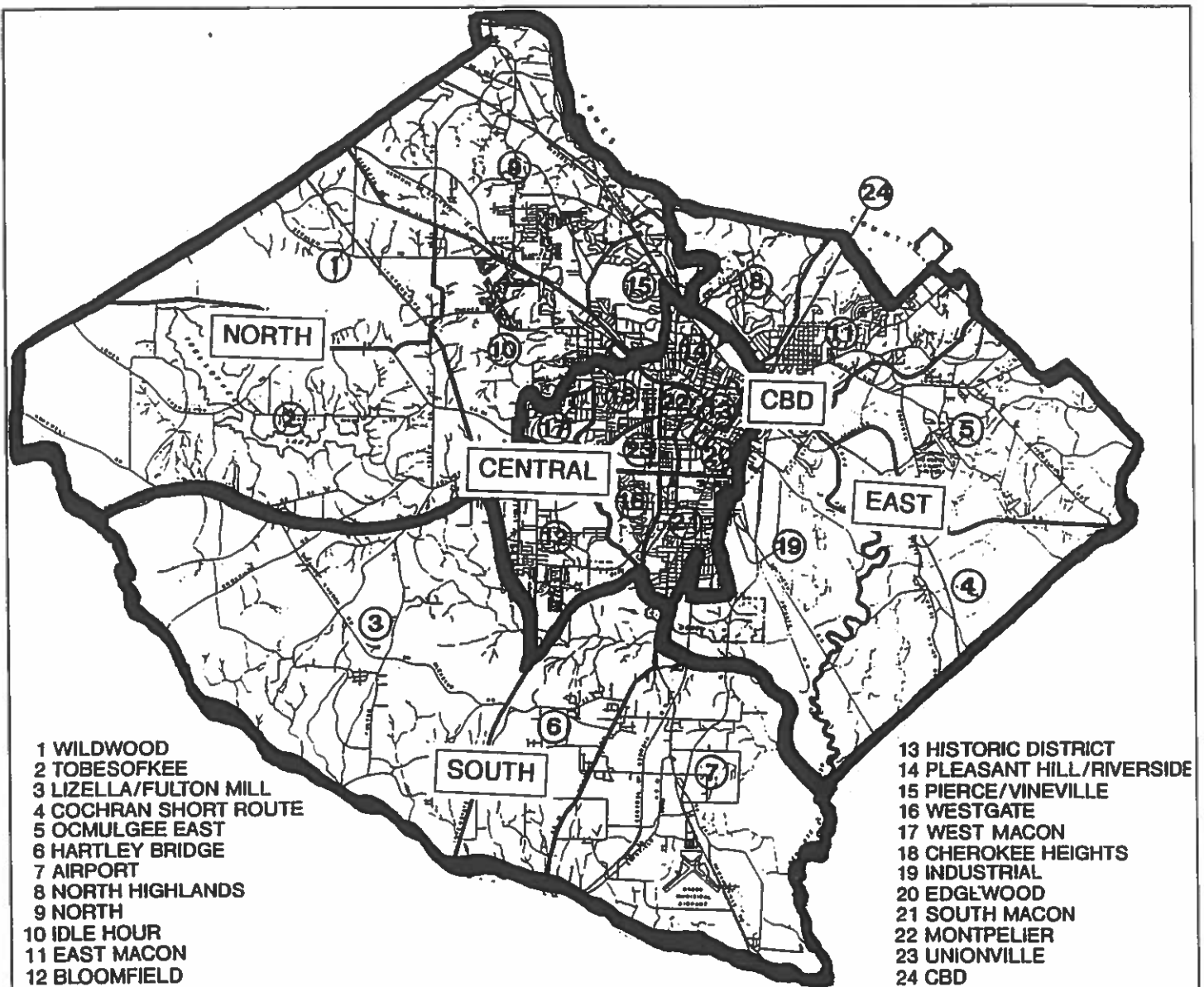
Sources: Macon Economic Development Commission, Claritas, and Haddow & Company.

DEMOGRAPHIC PROFILE
MACON, BIBB COUNTY, AND MACON MSA

| | <u>Macon</u> | <u>Bibb County</u> | <u>Macon MSA</u> |
|--|---------------------|-------------------------------|-----------------------------|
| Population | | | |
| 1980 | 114,845 | 150,257 | 272,946 |
| 1990 | 106,612 | 149,967 | 290,909 |
| 2000 (Estimate) | 112,115 | 155,219 | 323,527 |
| 2005 (Projection) | 113,480 | 156,420 | 339,556 |
| Annual % Change | | | |
| 1980-2000 | -0.1% | 0.2% | 0.9% |
| Households | | | |
| 1980 | 41,317 | 52,580 | 92,351 |
| 1990 | 41,175 | 56,307 | 106,478 |
| 2000 (Estimate) | 44,850 | 60,404 | 123,501 |
| 2005 (Projection) | 46,085 | 61,802 | 131,967 |
| Annual % Change | | | |
| 1980-2000 | 0.4% | 0.7% | 1.5% |
| Estimated Population by Age-1999 | | | |
| Under 20 | 30.2% | 29.4% | 29.8% |
| 20-29 | 13.8% | 13.6% | 13.9% |
| 30-39 | 14.6% | 14.6% | 14.6% |
| 40-54 | 19.3% | 20.8% | 21.4% |
| 55-64 | 8.2% | 8.7% | 8.8% |
| 65 and Over | 14.0% | 13.0% | 11.5% |
| Estimated Population by Race-1999 | | | |
| White | 39.3% | 50.3% | 57.1% |
| Black | 58.9% | 47.6% | 39.5% |
| Other Races | 1.9% | 2.2% | 3.3% |
| Estimated Households by Income-2000 | | | |
| \$75,000 and Over | 14.2% | 19.4% | 16.6% |
| \$50,000-\$74,999 | 15.2% | 17.6% | 19.7% |
| \$35,000-\$49,999 | 14.7% | 14.6% | 17.1% |
| \$10,000-\$34,999 | 37.9% | 34.0% | 34.2% |
| Under \$10,000 | 17.9% | 14.5% | 12.6% |
| Estimated Average Household Income-2000 | \$45,148 | \$53,176 | \$49,888 |
| Estimated Median Household Income-2000 | \$30,237 | \$36,442 | \$37,533 |
| Estimated Per Capita Income-2000 | \$18,318 | \$20,986 | \$19,383 |
| Housing Units | | | |
| 1990 | 45,499 | 61,462 | 115,154 |
| 2000 (Estimate) | 49,691 | 66,106 | 133,799 |
| 2005 (Projection) | 51,059 | 67,636 | 142,909 |

Source: Claritas, Inc.

EMPLOYMENT BY INDUSTRY - BIBB COUNTY

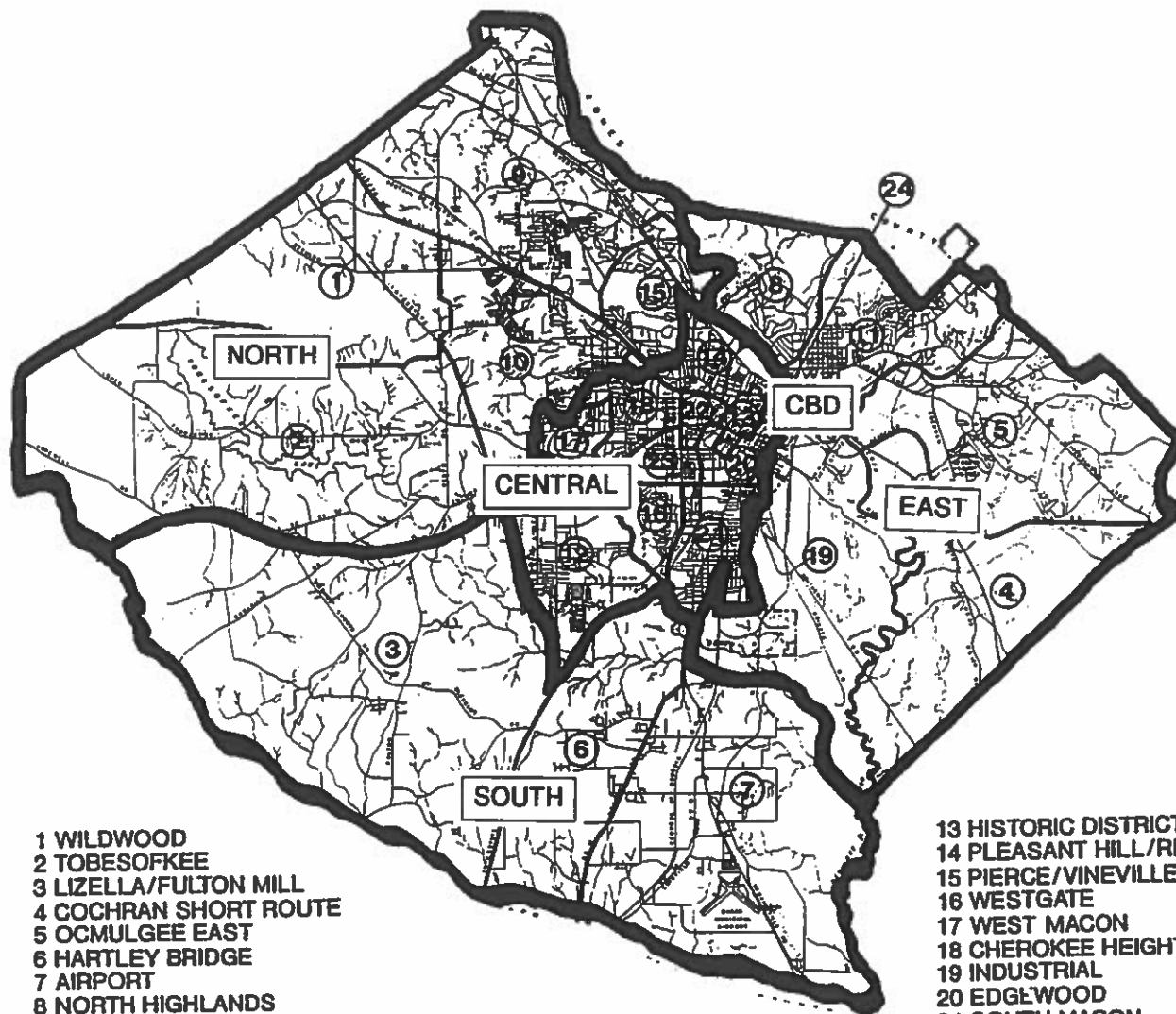


EMPLOYMENT BY INDUSTRY BIBB COUNTY, GEORGIA 1997

| Industry Group | North | South | East | Central | CBD | Total Bibb County |
|----------------|--------|-------|--------|---------|--------|-------------------------|
| Retail | 2,533 | 731 | 1,899 | 7,320 | 1,360 | 13,843 |
| Wholesale | 451 | 588 | 878 | 1,295 | 248 | 3,460 |
| Manufacturing | 298 | 2,918 | 4,216 | 697 | 87 | 8,216 |
| Utilities | 15 | 22 | 15 | 27 | 53 | 132 |
| Transportation | 53 | 419 | 412 | 662 | 145 | 1,691 |
| Construction | 462 | 318 | 545 | 739 | 164 | 2,228 |
| Professional | 1,188 | 173 | 1,214 | 1,968 | 1,251 | 5,794 |
| Service | 6,964 | 1,385 | 5,698 | 14,200 | 6,629 | 34,876 |
| Other | 110 | 23 | 295 | 1,448 | 82 | 1,958 |
| | 12,074 | 6,577 | 15,172 | 28,356 | 10,019 | 72,198 |

Source: Transportation Resource Base Update, 1998

HOUSING TRENDS - BIBB COUNTY



- 1 WILDWOOD
- 2 TOBESOFKEE
- 3 LIZELLA/FULTON MILL
- 4 COCHRAN SHORT ROUTE
- 5 OCMULGEE EAST
- 6 HARTLEY BRIDGE
- 7 AIRPORT
- 8 NORTH HIGHLANDS
- 9 NORTH
- 10 IDLE HOUR
- 11 EAST MACON
- 12 BLOOMFIELD

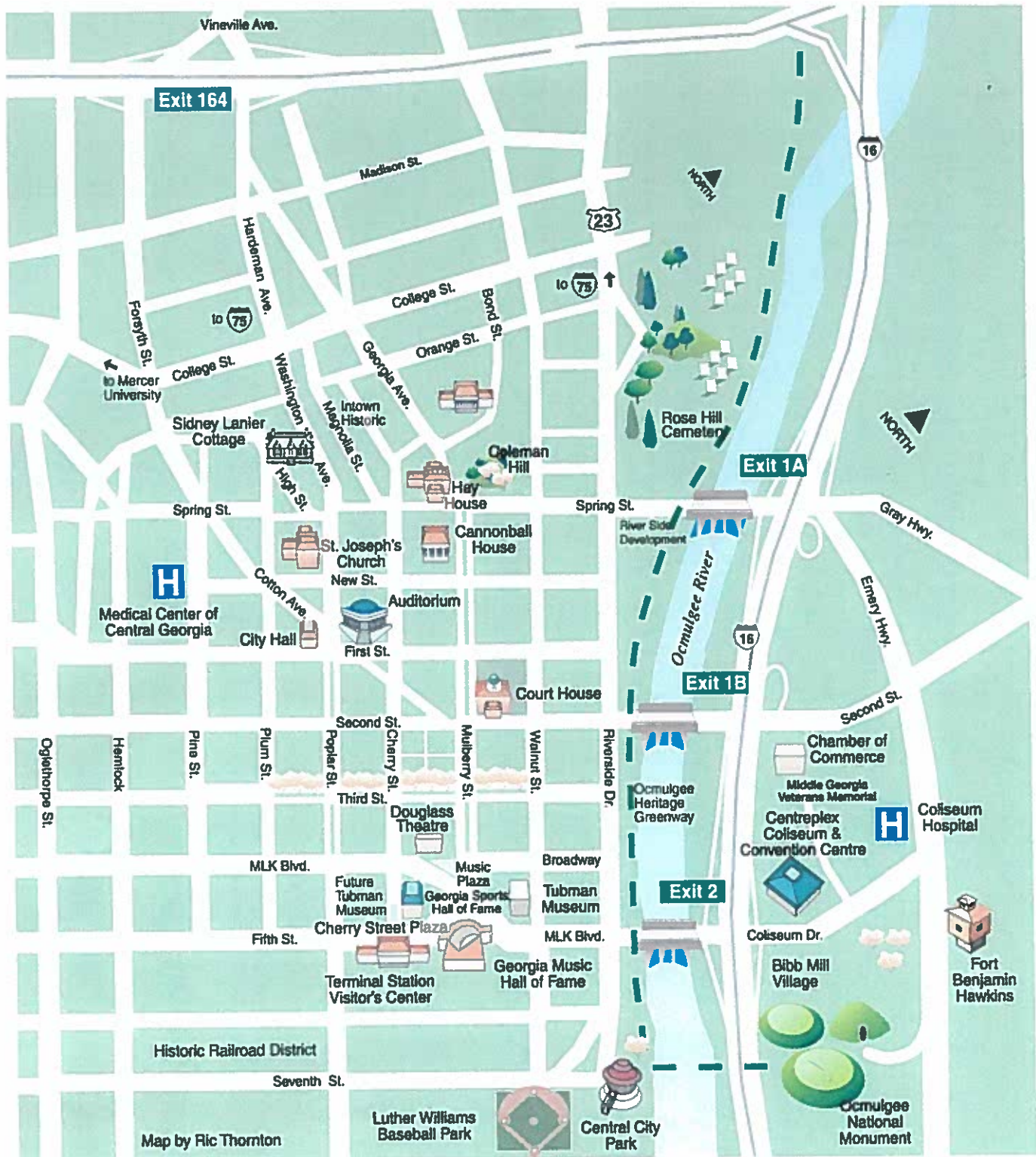
- 13 HISTORIC DISTRICT
- 14 PLEASANT HILL/RIVERSIDE
- 15 PIERCE/VINEVILLE
- 16 WESTGATE
- 17 WEST MACON
- 18 CHEROKEE HEIGHTS
- 19 INDUSTRIAL
- 20 EDGEWOOD
- 21 SOUTH MACON
- 22 MONTPELIER
- 23 UNIONVILLE
- 24 CBD

HOUSING TRENDS BIBB COUNTY, GEORGIA 1980 - 1997

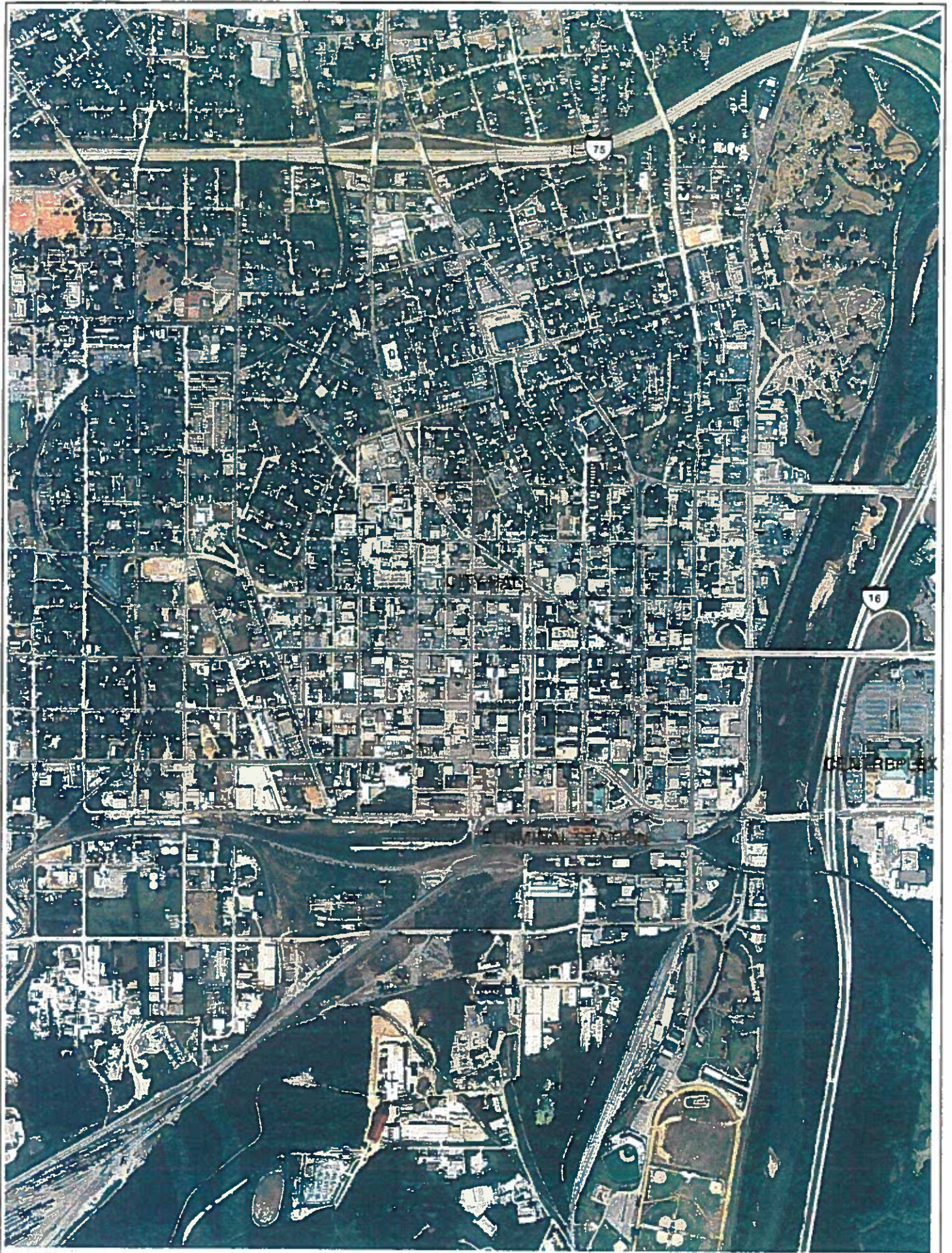
| | <u>North</u> | <u>South</u> | <u>East</u> | <u>Central</u> | <u>CBD</u> | <u>Total Bibb County</u> |
|------------------------|--------------|--------------|-------------|----------------|------------|----------------------------------|
| Housing Units | | | | | | |
| 1980 | 10,869 | 4,549 | 10,596 | 29,820 | 81 | 55,915 |
| 1997 | 18,054 | 5,848 | 11,327 | 30,938 | 269 | 66,436 |
| Absolute Change | 7,185 | 1,299 | 731 | 1,118 | 188 | 10,521 |
| Percent Change | 66.1% | 28.6% | 6.9% | 3.7% | 232.1% | 18.8% |

Source: Transportation Resource Base Update, 1998 and Haddow & Company.

DOWNTOWN MACON



DOWNTOWN MACON AND ENVIRONS



DOWNTOWN MACON



MAJOR ECONOMIC DRIVERS DOWNTOWN MACON

Mercer University

- Mercer University, founded in 1833, is among the largest Baptist-affiliated schools in the world. It offers degrees in Liberal Arts, Education, Business, Law, Medicine, Engineering, Theology and Pharmacy to its 6,492 students, of whom 4,000 are enrolled at Mercer's main campus in downtown Macon. Faculty and staff total 875 at the Macon campus.

Financial Center

- The main offices of nine banks are located in downtown Macon. The three largest banks, BB&T (480), SunTrust Bank Middle Georgia (350), and Bank of America (160), total approximately 1,000 employees. Three local banks, Century South Bank of Central Georgia, Rivoli Bank & Trust, and Security Bank, are based in downtown Macon. The other three banks with major presences are Colonial (86), Wachovia (70), and First Union (65).

Medical Center

- The Medical Center of Central Georgia, which includes a 518-bed tertiary acute care regional teaching and referral hospital, is located in downtown Macon. It also operates four satellite urgent care facilities. Total staff is over 4,000 employees. Middle Georgia Hospital, located adjacent to the Medical Center of Central Georgia, is a 119-bed medical/surgical hospital. It provides geriatric, psychiatric and urgent care services. The Columbia Coliseum Medical Center consists of a 258-bed general acute care medical services hospital. Medical services include the Coliseum Psychiatric Center, Coliseum Surgery and Rehabilitation Center, Family Ties Birthing Center, Neonatal Intensive Care Unit, Women's Center and a 24-hour emergency room. Employment is over 1,800 workers. In addition, these medical centers have more than 500,000 square feet of medical-related office space.

Government Center

- Macon is the home of numerous local, state and federal government offices. Most of these workers are located downtown. Major employers include Bibb County Schools (3,300), City of Macon (1,334), U.S. Postal Service (706), Bibb County Government (703), Bibb County Department of Children and Family Services (300), Macon Water Authority (230), Georgia Secretary of State Licensing Board (150), the U.S. Bankruptcy and District Courts (83), and the U.S. Attorney Office (46).

Tourism and Entertainment Center

- The Macon Centreplex is the state's second largest convention/meeting facility outside of Atlanta. Macon has more buildings on the National Register than any other city in Georgia. This includes the Hay House, Douglass Theater, and Sidney Lanier Cottage. The Macon City Auditorium, a National Register property built in 1925, was refurbished in 1998 for public use. Other downtown attractions include the Georgia Sports Hall of Fame, Georgia Music Hall of Fame, Tubman Museum, Ocmulgee National Monument and a new Children's Museum that will open in 2001.

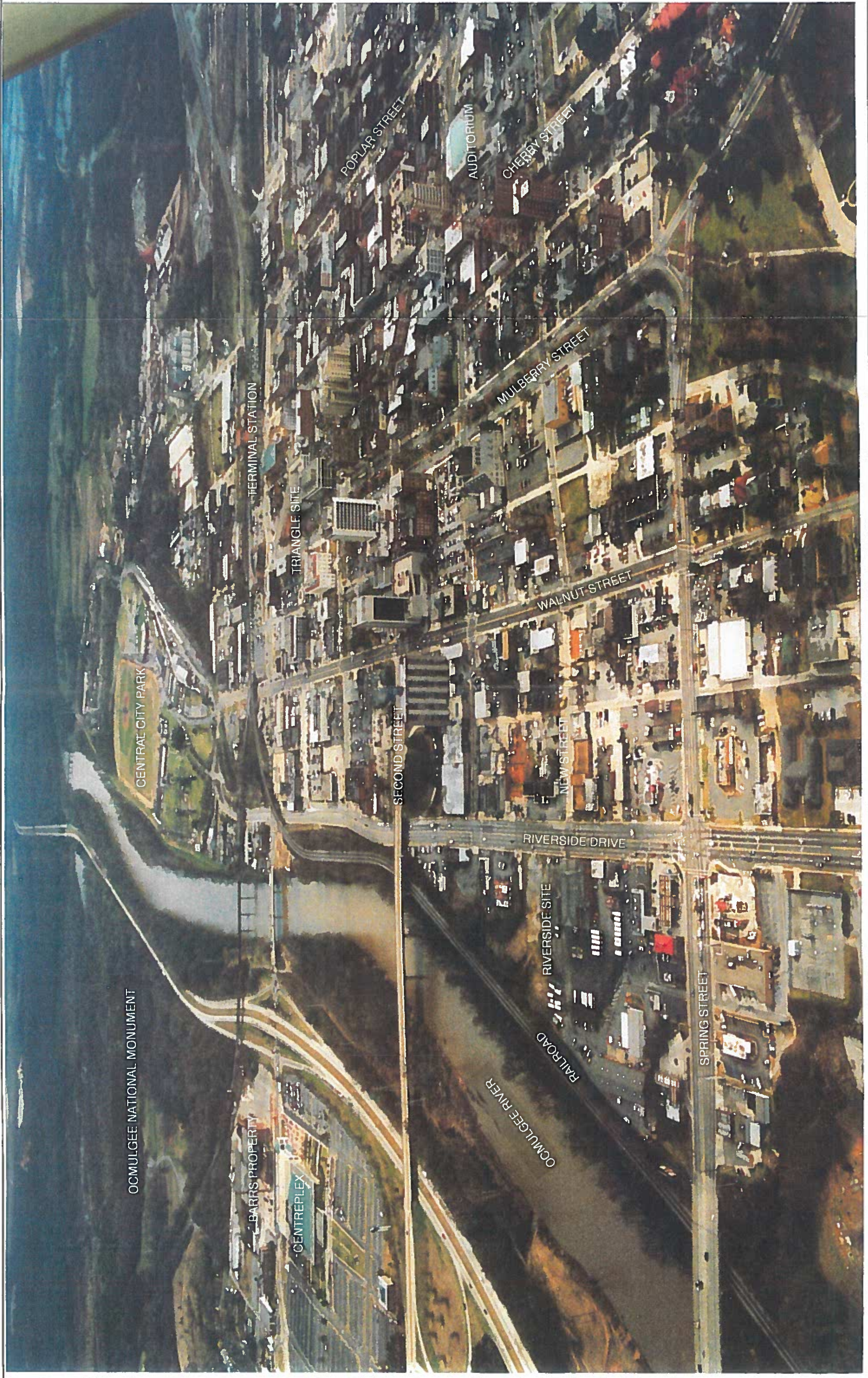
MAJOR ATTRACTIONS DOWNTOWN MACON

- **The Macon Centreplex** is the state's second largest convention/meeting facility outside of Atlanta. Opened in February, 1996, it includes a 102,000-square-foot convention center attached to a 10,000-seat coliseum/concert hall. The facility houses over 120,000 square feet of meeting space. Centreplex management also operates the historic, 2,688-seat city auditorium. Conventions range from the annual Georgia High School Association basketball tournament (15,000 persons) to monthly license exams for 150 persons given by the Georgia Secretary of State. The Centreplex hosted 899 events with total attendance of 634,614 in 1999.
- **The Georgia Sports Hall of Fame**, which opened in 1999, is a 43,000-square-foot museum filled with memorabilia that includes live action footage, dynamic exhibits and rare photos of Georgia's legendary teams and athletes. Over 50,000 people have visited the museum since it opened.
- **The Georgia Music Hall of Fame** is an interactive experience exploring the rich musical history of Georgia. Opened in 1996, the 43,000-square-foot museum houses the 12,000-square-foot Tune Town exhibit, a record store and gift shop. The museum highlights such greats as Little Richard, Otis Redding, Ray Charles, James Brown, Gladys Knight and the Allman Brothers.
- **The Douglass Theater** is Macon's premier African-American movie and vaudeville hall that was restored and reopened in 1997. Since its \$3.3 million renovation, the theater has been in use approximately 250 days per year. Notable local musicians such as Otis Redding, Cab Calloway and Little Richard have performed at the Douglass Theater
- **Tubman African-American Museum**, which opened in an 8,500-square-foot facility in 1985, is Georgia's largest African-American Museum that presents the art, history and culture of the African-American people. Over 65,000 people, predominantly from the Southeast, visited the museum in 1999. A new 46,000-square-foot museum is planned next to the Children's Museum. A \$15 million capital campaign is under way to fund this building, which is scheduled to open in 2003.
- **The Children's Museum and Performing Arts Center** is a highly interactive museum where children can explore the world of the arts and sciences. The 45,000-square-foot facility will open at Christmas time in 2001. Programming at the museum is focused primarily on elementary school children.
- **The Hay House** is Macon's National Register Landmark building that replicates an Italian Renaissance Revival Villa. This 24-room, 18,000-square-foot house museum, owned by the Georgia Trust for Historic Preservation, is visited by thousands of people every year.
- **Ocmulgee National Monument**, located on 683 acres, contains a memorial and ancient ruins of the people of the Macon Plateau. Artifacts have been found that date back 10,000 years. An annual September festival attended by about 15,000 people celebrates this site and its original inhabitants through dance, storytelling and music. School children are the primary visitors of this historic site.
- Macon's famous **Cherry Blossom Festival**, held annually in the spring, celebrates the magnificent beauty of the 250,000 Yoshino Cherry trees that grow in Macon. For the past 19 years, the festival has drawn over 650,000 attendees, many of whom are international visitors.
- **The Grand Opera House**, which is owned by Bibb County, was leased to Mercer University in October, 1995. This historic theatre (1,025 seats) is used approximately 175 days per year. It is now home for the Macon Symphony, music and theatre performances by Mercer, and Broadway musicals.

MERCER UNIVERSITY FACT SHEET

- **Mercer University** was founded in January 1833 and named for Jesse Mercer, principal organizer of the Georgia Baptist Convention.
- Mercer has approximately **4,000 students enrolled** at its Macon campus. There are 285 full-time faculty members and 590 staff members on the main campus. The Walter F. George School of Law (400 students) and School of Medicine (282 students) are located downtown, slightly removed from the main campus. Other schools within the University include the following: Eugene Stetson School of Business and Economics; School of Education; School of Engineering; Mercer Engineering Research Center; Southern School of Pharmacy; and the James and Carolyn McAfee School of Theology.
- **President R. Kirby Godsey** has been president of the University since 1979. He manages a budget of \$146 million. Since the beginning of his term, the University has grown from 3,800 students to approximately 6,500 students, with satellite campuses in Atlanta, Griffin, Covington, and Warner Robbins. Dr. Godsey has increased the University's endowment from \$16.5 million in 1979 to \$210 million in 2000. Recognizing the interdependence of downtown Macon and Mercer, Dr. Godsey serves as the Chairman of NewTown Macon Board of Directors.
- Mercer is currently undergoing a major improvement program due to the financial success of the **\$126 million Mercer 2000: Advancing the Vision Campaign**. Improvements include: a new music school, student center, Baptist Student Union, 18 new Greek houses, a 203,000 square-foot signature Convocation Center, and new apartments consisting of six buildings that will house 200 more students on campus.
- Mercer has been the recipient of two major historic buildings in downtown Macon, the former **World Tire Building** from Norfolk-Southern Co. and the Historic **Georgia Natural Gas Building** from Atlanta Gas Light Co. Both of these buildings expand Mercer's presence in downtown Macon. Mercer has moved its university advancement offices to the Georgia Natural Gas Building. No plans have been made for the World Tire Building. Mercer also operates the historic Grand Theatre under an agreement with Bibb County, the building's owner.
- Mercer University offers **housing for undergraduate students** on campus and in downtown Macon. There are approximately 1,400 student beds, ranging in cost from \$1,250 to \$2,980 per semester.

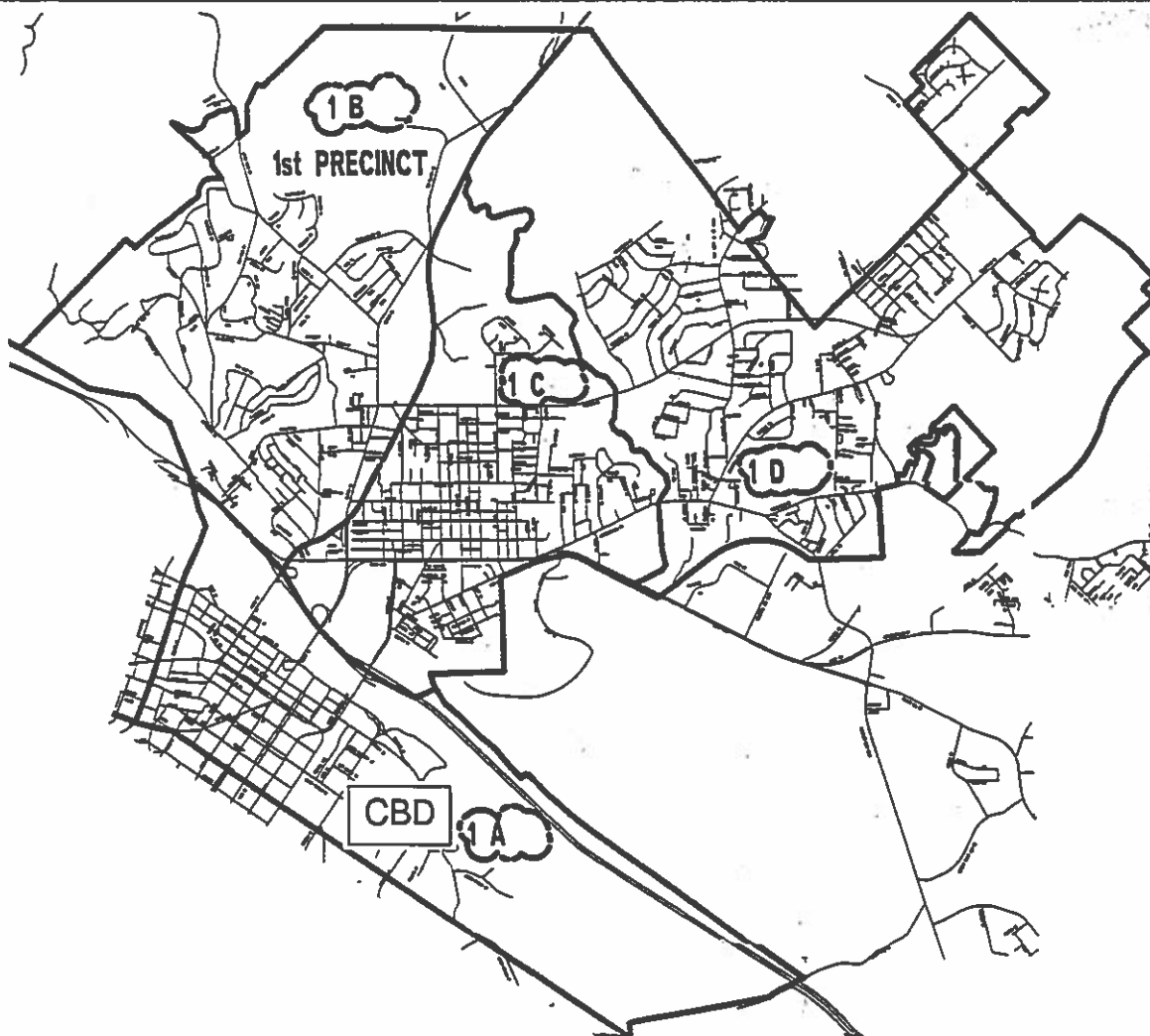
VIEW OF DOWNTOWN MACON FACING SOUTH



PROPOSED DOWNTOWN SPECIAL TAX DISTRICTS



ANNUAL CRIME COMPARISON



ANNUAL CRIME COMPARISON 1ST PRECINCT - TYPE ONE CRIMES MACON, GEORGIA 1994 - 1999

| <u>Crime</u> | <u>1994</u> | <u>1995</u> | <u>1996</u> | <u>1997</u> | <u>1998</u> | <u>1999</u> | <u>Annual</u> <u>Average</u> | <u>%</u> <u>Change</u> <u>1998-1999</u> |
|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------------------------|---|
| Homicide | 4 | 5 | 5 | 3 | 7 | 7 | 5 | (0.0%) |
| Rape | 17 | 18 | 26 | 17 | 19 | 18 | 19 | (5.3%) |
| Robbery | 78 | 72 | 70 | 76 | 82 | 85 | 77 | 3.7% |
| Aggravated Assault | 69 | 91 | 86 | 115 | 109 | 96 | 94 | (11.9%) |
| Arson | 6 | 9 | 6 | 11 | 17 | 17 | 11 | (0.0%) |
| Burglary/Residence | 243 | 233 | 293 | 253 | 306 | 394 | 287 | 28.8% |
| Burglary/Business | 70 | 74 | 92 | 205 | 182 | 153 | 129 | (15.9%) |
| Larceny | 1,800 | 1,336 | 1,555 | 1,835 | 1,875 | 1,687 | 1,681 | (10.0%) |
| Auto Theft | 185 | 131 | 175 | 205 | 298 | 313 | 218 | 5.0% |
| | 2,472 | 1,969 | 2,308 | 2,720 | 2,895 | 2,770 | 2,522 | (4.3%) |

Note: The 1st Precinct encompasses the Central Business District but also includes a large area east of the Ocmulgee River.

Source: Macon Police Department

**MAJOR OFFICE BUILDINGS
DOWNTOWN MACON
AUGUST, 2000**

| <u>No.</u> | <u>Project</u> | <u>Owner</u> | <u>Year Built</u> | <u>No. of Floors</u> | <u>Rentable Area (Sq.Ft.)</u> | <u>Vacant Sq. Ft.</u> | <u>Occupancy Rate</u> | <u>Gross Rental Rate</u> | <u>No. of Parking Spaces (Mo. Rate)</u> | <u>Major Tenants (Sq.Ft.)</u> |
|------------|---|-----------------------------------|-----------------------|--------------------------|---------------------------------------|---------------------------|---------------------------|----------------------------------|---|--|
| 1. | 389 Mulberry Street | Macon Hotel Investors | 1930 (1987)* | 4 | 32,000 | 0 | 100.0% | N/A | 100 (Free) | Paine Webber (8,000) |
| 2. | 544 Mulberry | Several Owners (Office Condos) | 1930 | 10 | 55,000 | 5,500 | 90.0% | N/A | N/A | 99 Radio (11,000) |
| 3. | 688 Walnut Street (former IBM Bldg.) | Jones Development Corp. | 1988 | 2 | 28,750 | 14,000 | 51.3% | \$15.50- \$17.00 | 81 (Free) | Smith Hawkins (3,000) Goodwill (7,000) Clayton & Co. (3,200) |
| 4. | BB&T | BB&T | 1972 | 12 | 102,000 | 0 | 100.0% | \$14.00 | 250 (\$40.00) | BB&T (40,000) I/JL/Wachovia (4,800) |
| 5. | Charter Medical Building | 577 Mulberry Street, LLC | 1969 | 15 | 165,000 | 19,000 | 88.5% | \$14.00 | 199 (\$40.00) | Fickling & Company (8,818) Lucent Technologies (4,933) Williams Communications (5,553) Sell & Melton (12,900) |
| 6. | Downtown Square | Colonial Bank | 1950 | 2 | 67,000 | 5,100 | 92.4% | \$12.00 | 175 (\$30.00) | Chapter 13 Trustee (10,000) |
| 7. | Ice House | W.P. Thompson | 1930 | 3 | 35,000 | 7,700 | 78.0% | \$10.50- \$14.00 | N/A (Free) | CPWD (3,000) W.D. Thompson (2,000) |
| 8. | Rivoli Bank Building | Rivoli Bank | 1970s | 3 | 35,000 | 0 | 100.0% | \$14.00 | 120 (\$55.00) | Rivoli Bank (20,000) Core Management (15,000) |
| 9. | Robert E. Lee Building | Tippicanoe Properties | 1985 | 4 | 20,000 | 0 | 100.0% | \$11.00- \$12.00 | 40 (Free) | N/A |
| 10. | Southern United | Land South | 1913 | 7 | 40,000 | 12,500 | 68.8% | \$11.50- \$12.00 | Across St. (\$35.00) | Max Cleland (700) University of GA SBDC (1,600) |
| 11. | SunTrust Center | Suntrust | 1950- 1970 | 5 | 140,000 | 30,000 | 78.6% | \$12.00- \$15.00 | 330 (\$25.00) | SunTrust Bank (84,000) |
| 12. | Thomas Jefferson Building | Tippicanoe Properties | 1940 (1985)* | 5** | 70,000 | 2,000 | 97.1% | \$11.00- \$13.00 | 150 (\$25.00) | U.S. Bankruptcy Office (29,000) U.S. Attorney Office (25,000) |
| 13. | Wachovia Bank Building | Bibb County Board of Education | 1980 | 5 | 95,000 | 15,130 | 84.1% | \$14.00 | 750 (\$25.00) | Bibb County Board of Education (40,000) Wachovia (10,000) |
| | | | | | 884,750 | 110,930 | 87.5% | | | |

*Date of major renovation

**Has mezzanine level

***Charter Medical will vacate 40,000 square feet in this building by year-end 2000.

Note: Parking for the Wachovia Building and Thomas Jefferson Building is in the municipal garage located adjacent to the building.

Source: Haddow & Company

**MAJOR OFFICE BUILDINGS
SUBURBAN MACON
AUGUST, 2000**

| <u>No.</u> | <u>Project</u> | <u>Owner</u> | <u>Year Built</u> | <u>No. of Floors (Bldgs.)</u> | <u>Rentable Area (Sq.Ft.)</u> | <u>Vacant Sq. Ft.</u> | <u>Occupancy Rate</u> | <u>Gross Rental Rate</u> | <u>No. of Parking Spaces (Mo. Rate)</u> | <u>Major Tenants (Sq.Ft.)</u> |
|------------|------------------------------------|--|-----------------------|---------------------------------------|---------------------------------------|---------------------------|---------------------------|----------------------------------|---|---|
| 1. | Ashley Park | N/A | 1986 | 1 (4 Bldgs.) | 20,000 | 200 | 99.0% | \$15.00+ | Surface (Free) | Allstate Insurance (N/A) Greenpoint (N/A) |
| 2. | Baconsfield Business Center | Crotts Enterprises, Inc. | 1985 | 1 | 56,560 | 12,695 | 77.6% | \$9.50 | 266 (Free) | Simplex (4,275) Vista Care (2,575) PowerTel (2,340) |
| 3. | Baconsfield Office Park | Baconsfield Investors | 1980 | 1, 2, 3 (3 Bldgs.) | 47,000 | 15,340 | 67.4% | \$10.00 | 175 (N/A) | State Office (3,100) |
| 4. | BellSouth | Y & D Cummings LLC | 1999 | 1 | 26,143 | 5,047 | 80.7% | \$16.50 | 130 (Free) | BellSouth (20,000) |
| 5. | Cherokee National Life Building | Cherokee National Life | 1970 | 2 | 40,000 | 928 | 97.7% | \$14.00 | 150 (N/A) | Cherokee National (20,000) Fickling & Company (10,000) |
| 6. | Executive Park North | Standard Family LLC | 1980 | 3 (6 Bldgs.) | 63,700 | 15,000 | 76.5% | \$11.00- \$12.00 | 500 (Free) | Kaplan Walker Insurance (10,239) United Insurance (2,650) Woodman of the World (1,700) |
| 7. | Highridge Centre | Ocwen Federal Bank | 1988 | 4 - 5 | 186,000 | 18,600 | 90.0% | \$17.50 | 744 (Free) | CIGNA (N/A) |
| 8. | North Crest Office Park | Bob Lee Smith, et al | 1995 | 1 (9 Bldgs.) | 38,000 | 0 | 100.0% | \$12.00 | N/A (N/A) | New York Life (4,200), Lee Stockslager (4,000) Frank Horn (3,800) State of Georgia (3,800) |
| 9. | Northside Corporate Center | United Finance | 1980 | 2 | 26,000 | 4,000 | 84.6% | \$10.00- \$12.00 | 62 (Free) | Lagett Wilshire Gates (5,000) Commerce Mortgage (2,000) |
| 10. | Northside Square Office Park | Foster Land Co. | 1985 | 1 | 44,128 | 3,684 | 91.7% | \$14.00 | 152 N/A | Primerica Insurance (2,800) |
| 11. | Riverside Corporate Center | Szeles Real Estate Development | 1992 | 3 | 85,000 | 6,000 | 92.9% | \$15.75 | 383 (Free) | Coliseum Medical Ctr. (10,000) Access Integrated Networks (25,000) |
| 12. | Tribble Richardson Building | Elmo Richardson, Jr., Pierce Avenue Prop. | 1986 | 2 | 41,200 | 400 | 99.0% | \$13.00 | 200 (Free) | D.S. Atlantic (27,604) Donaldson, Garrett (4,000) Knott & Hardwick (2,000) |

| | | |
|---------|--------|-------|
| 673,731 | 81,894 | 87.8% |
|---------|--------|-------|

Source: Haddow & Company

**OFFICE TENANT SURVEY
MACON, GEORGIA
AUGUST, 2000**

| <u>No.</u> | <u>Tenant</u> | <u>Current Location</u> | <u>Square Feet</u> | <u>Own/Lease</u> | <u>Lease Expiration</u> | <u>Rent Per Sq. Ft.</u> | <u>Consider Relocating</u> | <u>Interest In New Bldg. Downtown</u> | <u>Anticipated Space Needed (2002)</u> | <u>Comments / Conditions</u> |
|------------|---------------------------------------|-------------------------|--------------------|------------------|-------------------------|-------------------------|----------------------------|---------------------------------------|--|---|
| 1. | Bank of America | Downtown | 55,954 | Lease | 4/08 | N/A | Maybe | Very | N/A | Must have Class A space with ample parking; would have to break lease. |
| 2. | BB & T | Downtown | 40,000 | Own | N/A | N/A | No | None | None | — |
| 3. | Blue Bird Corporation | Suburbs | 11,000 | Lease | 12/01 | \$15.00 | Maybe | Somewhat | 11,000 | — |
| 4. | Centra Manegement | Downtown | 7,800 | Lease | 09/01 | \$7.00 | No | None | N/A | --- |
| 5. | Century South Bank of Central Georgia | Suburbs | 8,000 | Own | N/A | N/A | Yes | Yes | 8,000+ | Have outgrown building and need other amenities; need a drive-through window/teller. |
| 6. | Cherokee National Life Financial | Suburbs | 40,000 | Own | N/A | N/A | No | None | N/A | — |
| 7. | CompuNet | Downtown | 8,000 | Own | N/A | N/A | No | Yes | N/A | Bought building last year, will stay downtown. |
| 8. | ComputerLogic | Suburbs | 23,000 | Lease | 09/01 | N/A | Maybe | None | 33,000 | May be interested in locating closer to interstate highway or Atlanta. |
| 9. | Core Management | Downtown | 18,000 | Lease | 06/05 | \$11.50 | Yes | Very | 25,000 | Buy out of lease; Class A space; fiber optics; interested in development role. |
| 10. | Georgia Farm Bureau | Suburbs | 170,662 | Own | N/A | N/A | No | None | N/A | --- |
| 11. | GEICO | Suburbs | 542,000 | Own | N/A | N/A | No | None | N/A | Consider themselves too large for downtown. |
| 12. | iKON | Suburbs | N/A | Own | N/A | N/A | Maybe | Somewhat | N/A | May have difficulty convincing corporate; must have Class A space and good fiber optics. |
| 13. | Jones, Clark & Miller | Downtown | 20,000 | Lease | Expired | \$12.00 | Maybe | Somewhat | None | Tenant's largest client (SunTrust) is in building; clean up perception of crime downtown. |
| 14. | Macon Telegraph | Downtown | 100,000 | Own | N/A | N/A | No | None | N/A | Offices are currently attached to production facilities. |
| 15. | Martin, Snow, Grant & Napier | Downtown | 22,000 | Own | N/A | N/A | Maybe | Somewhat | None | If current building could be sold; must be Class "A". |

OFFICE TENANT SURVEY (CONT.)

| No. | Tenant | Current Location | Square Feet | Own/Lease | Lease Expiration | Rent Per Sq. Ft. | Consider Relocating | Interest In New Bldg. Downtown | Anticipated Space Needed (2002) | Comments / Conditions |
|-----|----------------------------|------------------|-------------|-----------|------------------|-------------------|---------------------|--------------------------------|---------------------------------|--|
| 16. | McNair McLemore | Downtown | 14,500 | Own | 03/05 | \$15.50 | Maybe | Very | 18,000 | Need attached parking; sell/lease current owner-occupied building; interest in Triangle site. |
| 17. | Mauldin & Jenkins | Downtown | 11,000 | Own | N/A | \$9.50 | Yes | Somewhat | 12,000 - 14,000 | --- |
| 18. | Merrill Lynch | Suburbs | 10,000 | Lease | 5 years | \$15.00 - \$18.00 | No | None | None | Moved from downtown 4 years ago; parking was too expensive; needed more space; not much Class A space at the time. |
| 19. | Moreland Altobelli | Downtown | 6,000 | Lease | 11/00 | N/A | Yes | Very | 7,700 | Plan on moving October/November, 2000 to another downtown building. |
| 20. | Rivoli Bank & Trust | Downtown | 20,000 | Own | N/A | N/A | No | None | N/A | --- |
| 21. | Secure Health Plans | Suburbs | 21,000 | Lease | 11/02 | N/A | Maybe | Somewhat | None | Recently moved to current location. |
| 22. | Security Bank | Downtown | 3,600 | Own | N/A | N/A | N/A | Somewhat | None | Committed to Downtown; corporate may be interested; need 4,000 square feet for meeting and training rooms. |
| 23. | Sell & Martin | Downtown | 10,000 | Lease | N/A | \$11.00- \$12.00 | No | None | N/A | --- |
| 24. | SunTrust | Downtown | 45,000 | Own | N/A | N/A | Maybe | Somewhat | None | Must sell/lease current bldg.; interest in Riverside property; need ample parking and amenities. |
| 25. | Techlan, Inc. | Suburbs | 5,500 | Lease | 04/04 | \$11.00 | Maybe | Somewhat | 5,000 - 10,000 | May be interested in the Riverside piece if it had more parking; need truck access to interstate highway. |
| 26. | Technicon Engineering | Downtown | 7,500 | Lease | 03/01 | N/A | Yes | None | N/A | Already committed to moving to 440 MLK Blvd. |
| 27. | U.S. Attorney's Office | Downtown | 25,000 | Lease | 2002 | N/A | Yes | Very | 30,000 - 33,000 | Had some interest in the Triangle site in past. |
| 28. | U.S. Bankruptcy Court | Downtown | 29,000 | Lease | 2002 | N/A | Yes | Somewhat | 29,000 | Courtroom space is key to their space needs. |
| 29. | Wachovia | Downtown | 10,000 | Lease | 09/05 | \$11.00- \$12.50 | No | None | None | Only if something happens with current building situation. |
| 30. | YKK Corporation of America | Suburbs | 5,000 | Lease | 09/02 | N/A | No | None | None | --- |

Note: Shading indicates prospective tenants for a new downtown office building.

Source: Haddow & Company

**SURVEY OF SELECTED HOTELS
MACON, GEORGIA
AUGUST, 2000**

| DOWNTOWN | | INTERSTATE 75 | | | | | I-475 CORRIDOR | | |
|---------------------------------|---------------------------------------|------------------------|------------------------------|--------------------------------------|-------------------------|----------------------------------|--|-------------------------------------|------------------------|
| | <u>Holiday Inn - Crowne Plaza</u> | <u>Valu- Lodge</u> | <u>1842 Historic Inn</u> | <u>Residence Inn By Marriott</u> | <u>Wingate Inn</u> | <u>Courtyard By Marriott</u> | <u>Holiday Inn Conference Center</u> | <u>Fairfield Inn Macon West</u> | <u>Hampton Inn</u> |
| General Manager | Randy Money | Wendy Carrington | Mr. Filipponi | Kathy Abant | Pesch Patel | Mike Bosco | Peggy Sharp | Dorian Hamilton | Julie Wilson |
| Location | 108 First St. | 205 Broadway | 353 College St. | 3900 Sheridan Dr. | 100 Northcrest Blvd. | 3990 Sheraton Dr. | 3590 Riverside Dr. | 110 Plantation Inn Dr. | 3680 Riverside Dr. |
| Year Open | 1975 | 1970 | 1983 | 1996 | 1997 | 1991 | 1985 | 1998 | 1986 |
| No. of Rooms | 298 | 100 | 21 | 78 | 80 | 108 | 132 | 65 | 151 |
| Room Rates | \$74 | \$28 | \$160-\$270 | \$85-\$105 | \$79 | \$84 | \$72 | \$65 | \$65 |
| 1999 Average Daily Room Rate | \$63 | \$22 | \$147 | \$72 | \$59 | \$75 | N/A | \$54 | N/A |
| 1999 Average Occupancy | 54% | N/A | 53% | 78% | 62% | 80% | N/A | 50% | N/A |
| Demand Sources | | | | | | | | | |
| Group | 75% | 34% | 0% | --- | N/A | 15% | 50% | 12% | 20% |
| Commercial | 10% | 33% | 65% | 70% | N/A | 70% | 30% | 13% | 70% |
| Tourist/Transient | 15% | 33% | 35% | 30% | N/A | 15% | 20% | 75% | 10% |

Source: Haddow & Company

MACON TOURISM FACT SHEET

Economic Impact

- During fiscal year 1998-1999 (July-June), **tourism expenditures contributed \$311 million** to Macon's economy, according to a study conducted by Davidson-Peterson Associates, Inc.
- An estimated **1.24 million visitors stay overnight** in Macon and Bibb County, generating a \$13.4 million in local tax revenue.
- **Tourism supports approximately 8,593 jobs** in the Macon economy, which generates \$165.7 million in income.
- During fiscal year 1999-2000 (July-June), the Macon-Bibb County Convention and Visitors Bureau booked or secured **487 conventions attended by 212,125 meeting delegates**.
- **The number of hotels has increased by 50 percent** since 1995, and the current room supply totals approximately 4,500.
- Macon is home to the **Macon Braves** (minor league baseball) and **Macon Whoopee** (minor league hockey), and an arena football team is in the works.

Recent Major Investments in Tourism-Related Facilities

| <u>Facility</u> | <u>Year</u> | <u>Amount</u> |
|--|-------------|---------------|
| Centreplex (102,000 Square-Foot Convention Center) | 1996 | \$18,000,000 |
| Georgia Music Hall of Fame | 1996 | \$8,200,000 |
| Douglas Theatre (Restoration) | 1997 | \$3,300,000 |
| Georgia Sports Hall of Fame | 1999 | \$7,800,000 |
| Children's Museum and Performing Arts Center | 2001 | N/A |
| Tubman African-American Museum (New Facility)* | 2003 | \$15,000,000 |

*Existing Tubman Museum opened in 1985. The investment shown above is for the proposed new facility.

Marketing Efforts

- In July, 1999, the Macon-Bibb County Convention and Visitors Bureau began implementing sweeping changes that were recommended in a Strategic Tourism Marketing Study prepared by Randall Travel Marketing, Inc.

MACON TOURISM FACT SHEET (CONT.)

- In January, 2000, a new promotional campaign was launched billing Macon as the "Song and Soul of the South." This campaign recognizes and highlights Macon's key attractions: Music, Architecture, History, Cherry Blossoms, African-American Heritage, and Southern Heritage. Little Richard Penniman was retained as Macon's "new goodwill ambassador for tourism."

Conventions and Trade Shows

- The Centreplex hosted 899 events during 1999, accounting for 1,085 event days. Attendance at these events was as follows:

| <u>Type of Event</u> | <u>Attendance</u> | <u>% of Total</u> |
|---|-------------------|-------------------|
| Consumer/Public Show | 324,258 | 51.1% |
| Corporate/Association Meetings & Conference | 129,711 | 20.4% |
| Major Conventions | 144,421 | 22.8% |
| Private/Other | 25,196 | 4.0% |
| Clubs | 11,031 | 1.7% |
| | 634,617 | |

Note: Occupancy rate for the Macon Centreplex during Fiscal Year 1998-1999 (July-June) was 45.2 percent.

- Major events for 2000 are: Georgia High School Association Basketball Tournament, Heart of Georgia Gun & Knife Show, Middle Georgia Coin Show, USSSA Softball Tournaments, Georgia Association for Science Teachers, Georgia Department of Labor, Jehovah's Witness, MTA USA League Tennis Tournament, Eastman Gun & Knife Show, 100 Black Men, and Georgia Department of Education.

Major Attractions

In addition to the museums listed on the previous page, the following tourist attractions exist: Ocmulgee National Monument, Hay House, and Sidney Lanier Cottage. Macon also has more buildings on the National Register than any other city in Georgia.

KEY FACTS
MULTI-FAMILY RESIDENTIAL MARKET
DOWNTOWN MACON

- A Market Feasibility Study, prepared by Dale Henson Associates in November, 1999, provided the following data:
 - ❖ 10 downtown apartments (252 units) were surveyed. The occupancy rate was 95.2 percent. The weighted average monthly rent was \$454, with an average unit size of 739 square feet, or \$0.61 per square foot. Projects range in size from 3 to 74 units, and the bulk of existing inventory (84 percent) was built prior to 1960.
 - ❖ The three newest downtown projects (Newberry, First Street, and Cherry Place) have average rents in the \$0.75 to \$0.80 per square foot range.
 - ❖ Class A suburban apartments had an average rent of \$0.59 per square foot, with an average unit size of 1,110 square feet. The occupancy rate for eight projects surveyed (1,848 units) was 95.6 percent.
 - ❖ Macon experienced an apartment building boom from 1995 to 1998 when over 1,500 units were added. The market's strength is reflected in the ready absorption of these units and the continued upward trend in rental rates.
- A Downtown Housing Study, prepared by Randall Travel Marketing in October, 1999, provided the following data:
 - ❖ A telephone survey was conducted to assess potential demand for downtown housing. A total of 765 calls were made to reach 100 households who expressed possible interest. This means that 665 respondents (87 percent) showed no interest in moving downtown. The two primary reasons given for not relocating downtown were crime and the preference for a "typical non-downtown neighborhood setting".
 - ❖ Key findings from the "interested" group were as follows:
 - Only 39 percent own their home.
 - 56 percent are female.
 - The vast majority (92 percent) have lived in Macon over two years.
 - Most (77 percent) have incomes over \$30,000.
 - Most (79 percent) are between the ages of 25 and 60.
 - 52 percent have a college degree.
 - The most common occupation was teacher.
 - None of the households have children.
 - A freestanding home was the preferred type of housing, followed by condominium/townhouses.
 - College Street was the preferred location, with Plum Street the least desirable.
 - 50 percent of the "interested" group resided in two zip codes (31204 and 31210).
 - No households headed by persons under age 25 were included in the "interested" group, which probably indicates some bias in how the sample was drawn.

**DOWNTOWN AND INTOWN APARTMENTS
MACON, GEORGIA
JUNE, 2000**

SMALLER DEVELOPMENTS

| <u>No.</u> | <u>Project</u> | <u>Unit Type</u> | <u>No. of Units</u> | <u>Quoted Square Feet</u> | <u>Quoted Monthly Rent</u> | <u>Rent Per Sq. Ft.</u> |
|------------|-----------------------|----------------------------------|---------------------|---|---|---|
| 1. | Aldens on Cherry | 1BR/1BA 2BR/1BA | 6 2 | 800 - 900 1,000 - 1,000 | \$400 - \$400 \$500 - \$500 | \$0.50 - \$0.44 \$0.50 - \$0.50 |
| 2. | Aldens on Second | 1BR/1BA 2BR/1BA | 6 2 | 800 - 800 1,200 - 1,200 | \$400 - \$400 \$500 - \$500 | \$0.50 \$0.50 \$0.42 \$0.42 |
| 3. | Cherry Place | Efficiency 1BR/1BA 2BR/1BA | 1 5 3 | 360 - 360 700 - 700 1,000 - 1,000 | \$450 - \$450 \$550 - \$550 \$650 - \$650 | \$1.25 - \$1.25 \$0.79 - \$0.79 \$0.65 - \$0.65 |
| 4. | First Street Building | Studio | 4 | 800 - 1,200 | \$600 - \$1,000 | \$0.75 - \$0.83 |
| 5. | Newberry | 2BR/2BA | 3 | 1,200 - 1,200 | \$850 - \$1,000 | \$0.71 - \$0.83 |

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LARGER DEVELOPMENTS

| | | | | | | |
|----|-------------------|--|--------------------------------|--|--|--|
| 6. | Ashley Towers | Studio 1BR/1BA 1BR/1BA BAL. 2BR/1BA | 10 20 20 10 | 350 - 350 450 - 450 450 - 450 650 - 650 | \$405 - \$405 \$455 - \$455 \$470 - \$470 \$530 - \$530 | \$1.16 - \$1.16 \$1.01 - \$1.01 \$1.04 - \$1.04 \$0.82 - \$0.82 |
| 7. | The Massee | Studio Efficiency 1BR/1BA 2BR/1BA 2BR/2BA 3BR/2BA | 16 15 26 11 3 3 | 255 - 255 420 - 420 610 - 740 840 - 840 1,050 - 1,050 1,450 - 1,500 | \$265 - \$265 \$350 - \$350 \$400 - \$425 \$495 - \$495 \$550 - \$550 \$625 - \$700 | \$1.04 - \$1.04 \$0.83 - \$0.83 \$0.66 - \$0.57 \$0.59 - \$0.59 \$0.52 - \$0.52 \$0.43 - \$0.47 |
| 8. | Terrace | Studio 1BR/1BA 2BR/2BA | 14 15 5 | 500 - 500 550 - 550 800 - 800 | \$305 - \$305 \$375 - \$375 \$415 - \$415 | \$0.61 - \$0.61 \$0.68 - \$0.68 \$0.52 - \$0.52 |
| 9. | Washington Square | 1BR/1BA 2BR/1BA 2BR/2BA 3BR/2BA | 24 3 13 4 | 788 - 1,257 1,300 - 1,300 1,800 - 1,800 1,850 - 1,850 | \$425 - \$475 \$600 - \$600 \$690 - \$690 \$690 - \$690 | \$0.54 - \$0.38 \$0.46 - \$0.46 \$0.38 - \$0.38 \$0.37 - \$0.37 |

212

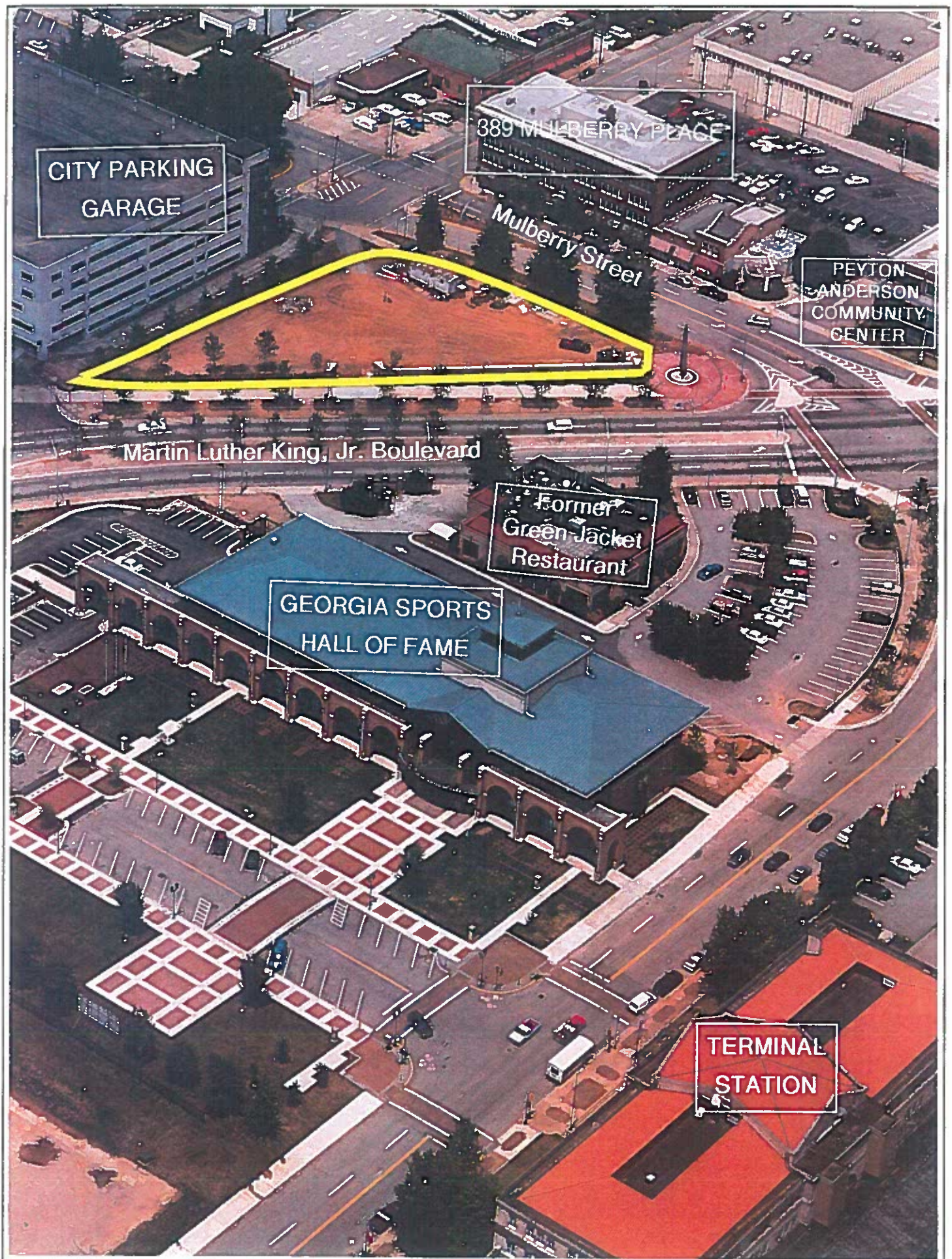
Source: Dale Henson Associates

**RESIDENTIAL BUILDING PERMITS
BIBB COUNTY AND MACON MSA
1980 - 1999**

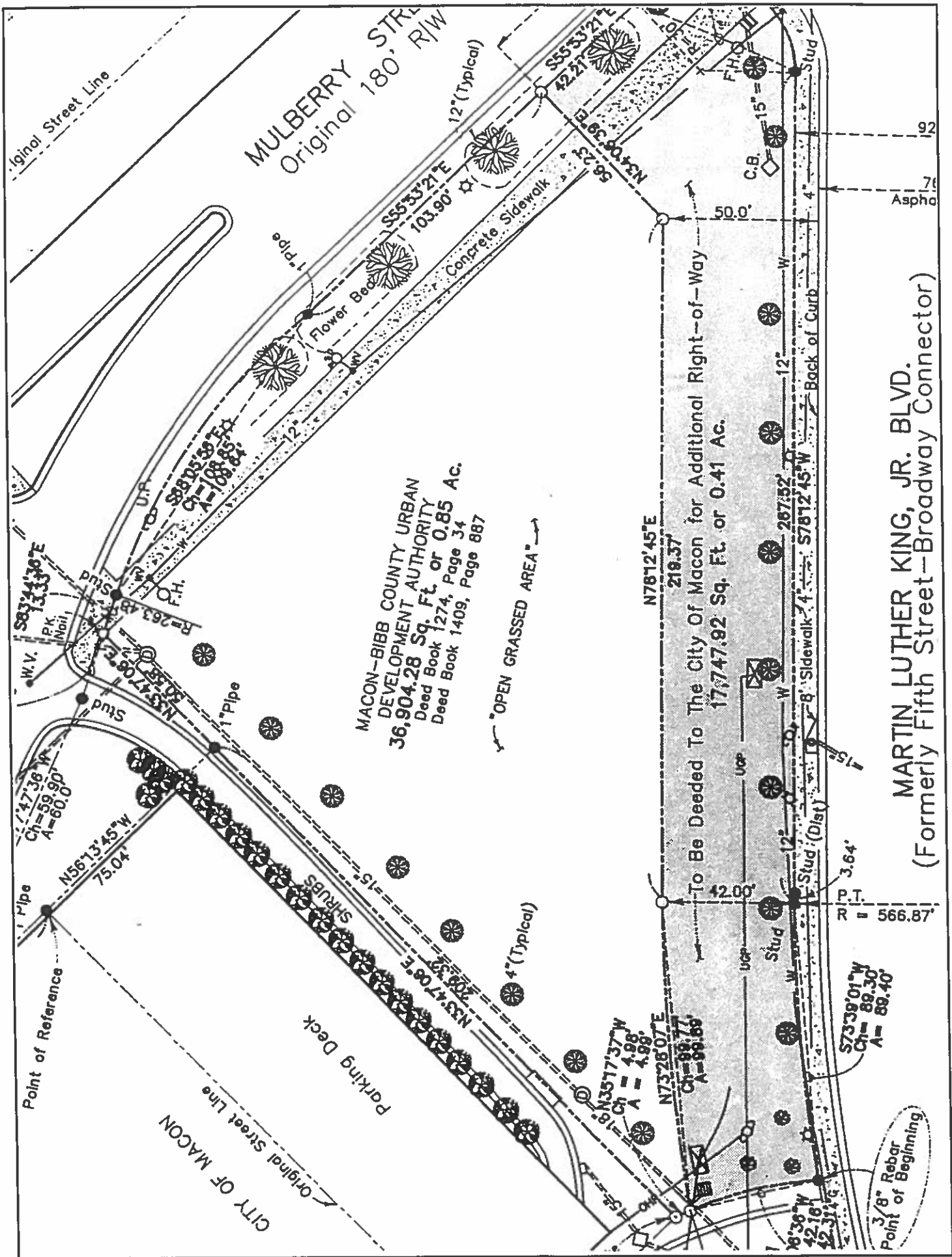
| <u>Year</u> | <u>Bibb County</u> | | <u>Macon MSA</u> | | <u>Bibb County as a % of the MSA</u> | |
|--|---------------------------|--------------------------|---------------------------|--------------------------|--|--------------------------|
| | <u>Single- Family</u> | <u>Multi- Family</u> | <u>Single- Family</u> | <u>Multi- Family</u> | <u>Single- Family</u> | <u>Multi- Family</u> |
| 1980 | 334 | 272 | 813 | 436 | 41.1% | 62.4% |
| 1981 | 170 | 438 | 464 | 449 | 36.6% | 97.6% |
| 1982 | 362 | 371 | 718 | 620 | 50.4% | 59.8% |
| 1983 | 624 | 918 | 1,163 | 1,596 | 53.7% | 57.5% |
| 1984 | 720 | 336 | 1,184 | 802 | 60.8% | 41.9% |
| 1985 | 564 | 170 | 1,224 | 557 | 46.1% | 30.5% |
| 1986 | 637 | 142 | 1,668 | 628 | 38.2% | 22.6% |
| 1987 | 680 | 82 | 1,637 | 394 | 41.5% | 20.8% |
| 1988 | 719 | 264 | 1,496 | 287 | 48.1% | 92.0% |
| 1989 | 657 | 60 | 1,351 | 267 | 48.6% | 22.5% |
| 1990 | 548 | 252 | 1,207 | 261 | 45.4% | 96.6% |
| 1991 | 402 | 196 | 1,217 | 218 | 33.0% | 89.9% |
| 1992 | 513 | 154 | 1,653 | 172 | 31.0% | 89.5% |
| 1993 | 694 | 96 | 1,780 | 110 | 39.0% | 87.3% |
| 1994 | 615 | 219 | 1,610 | 269 | 38.2% | 81.4% |
| 1995 | 786 | 330 | 1,951 | 502 | 40.3% | 65.7% |
| 1996 | 792 | 386 | 2,153 | 639 | 36.8% | 60.4% |
| 1997 | 544 | 168 | 1,547 | 543 | 35.2% | 30.9% |
| 1998 | 511 | 98 | 1,552 | 298 | 32.9% | 32.9% |
| 1999 | 566 | 9 | 1,718 | 452 | 32.9% | 2.0% |
| Total 1980-1989 | 5,467 | 3,053 | 11,718 | 6,036 | 46.7% | 50.6% |
| Annual Average 1980-1989 | 547 | 305 | 1,172 | 604 | --- | --- |
| Total 1990-1999 | 5,971 | 1,908 | 16,388 | 3,464 | 36.4% | 55.1% |
| Annual Average 1990-1999 | 597 | 191 | 1,639 | 346 | --- | --- |
| 1990s\1980s (as a percentage) | 109.2% | 62.5% | 139.9% | 57.4% | | |

Source: U.S. Census Bureau

TRIANGLE SITE

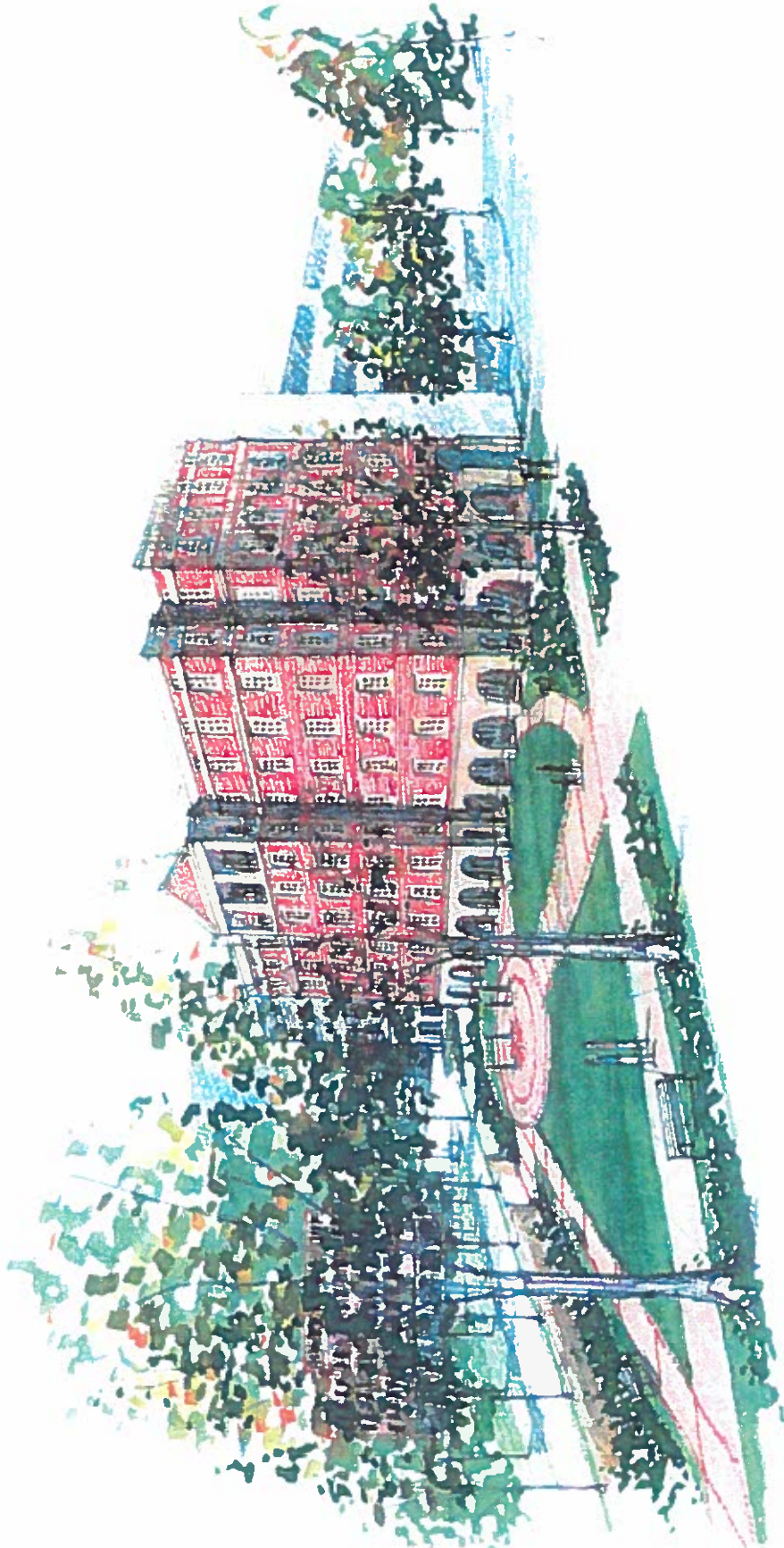


PLAT OF TRIANGLE SITE



MARTIN LUTHER KING, JR. BLVD.
(Formerly Fifth Street—Broadway Connector)

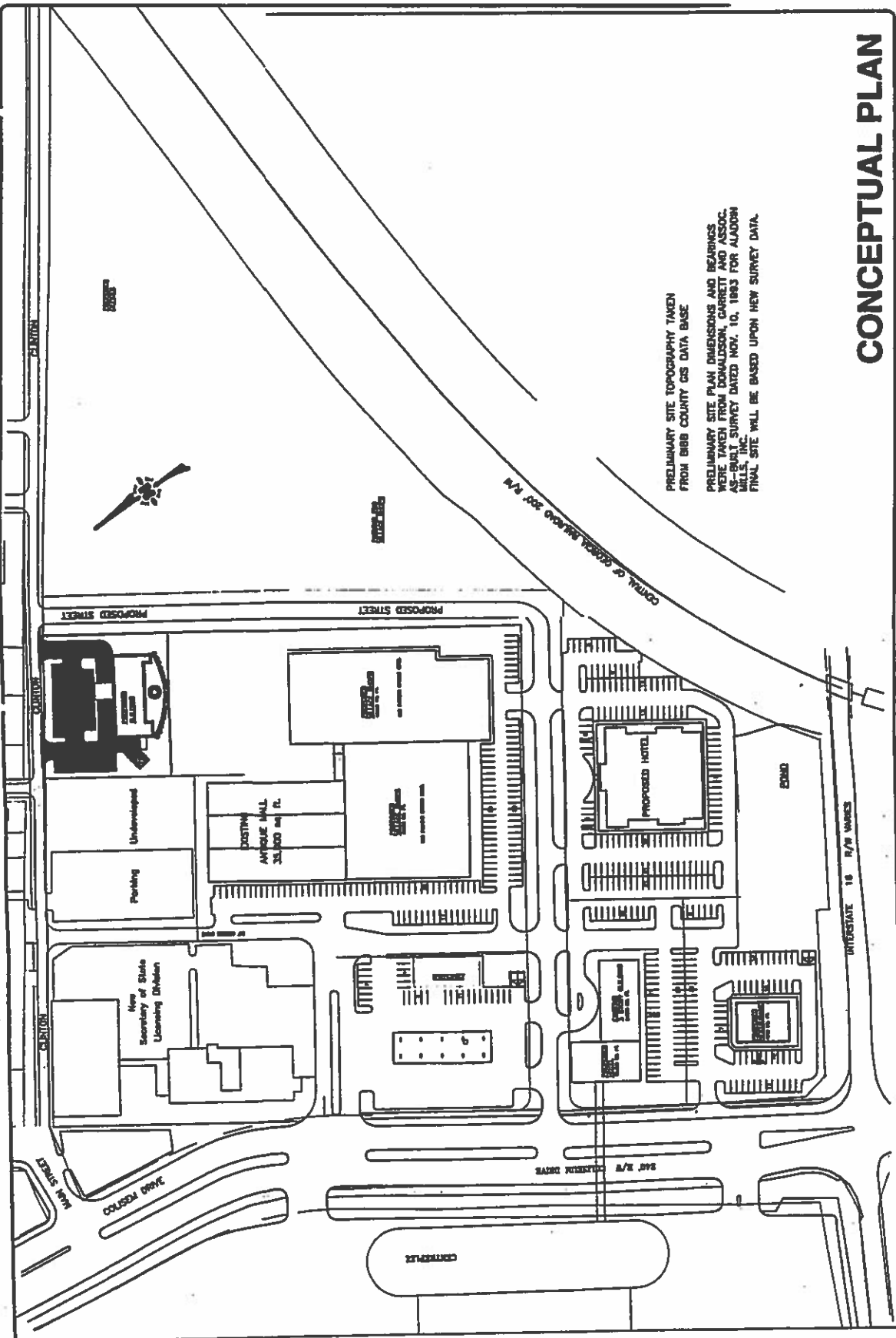
BUILDING RENDERING - TRIANGLE SITE



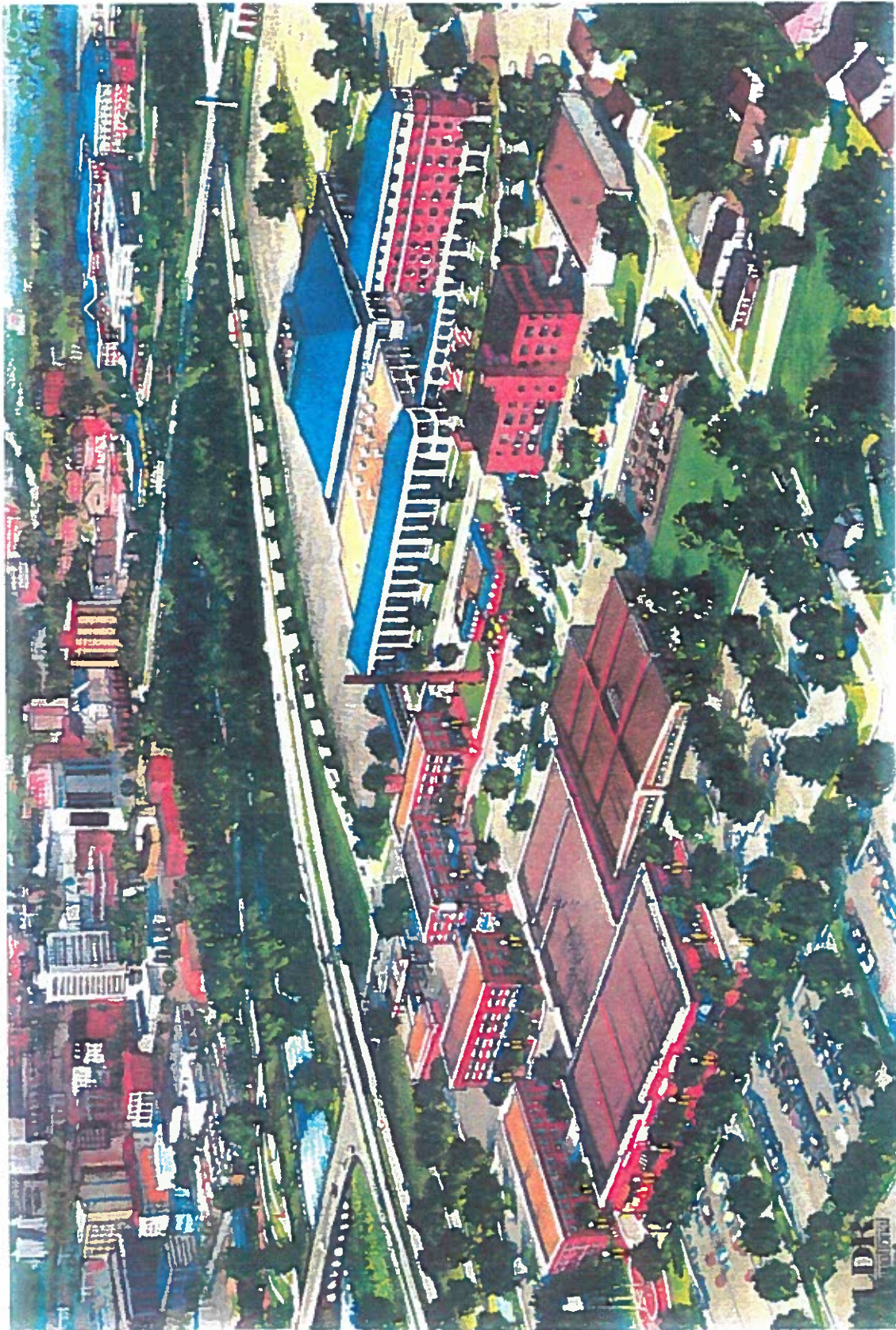
PRELIMINARY SITE TOPOGRAPHY TAKEN FROM 8888 COUNTY GIS DATA BASE

PRELIMINARY SITE PLAN DIMENSIONS AND BEARINGS WERE TAKEN FROM DONALDSON, GARRETT AND ASSOC. AS-BUILT SURVEY DATED NOV. 10, 1983 FOR ALADORN WELLS, INC.

FINAL SITE WILL BE BASED UPON NEW SURVEY DATA.



BUILDING RENDERING - BARRS PROPERTY

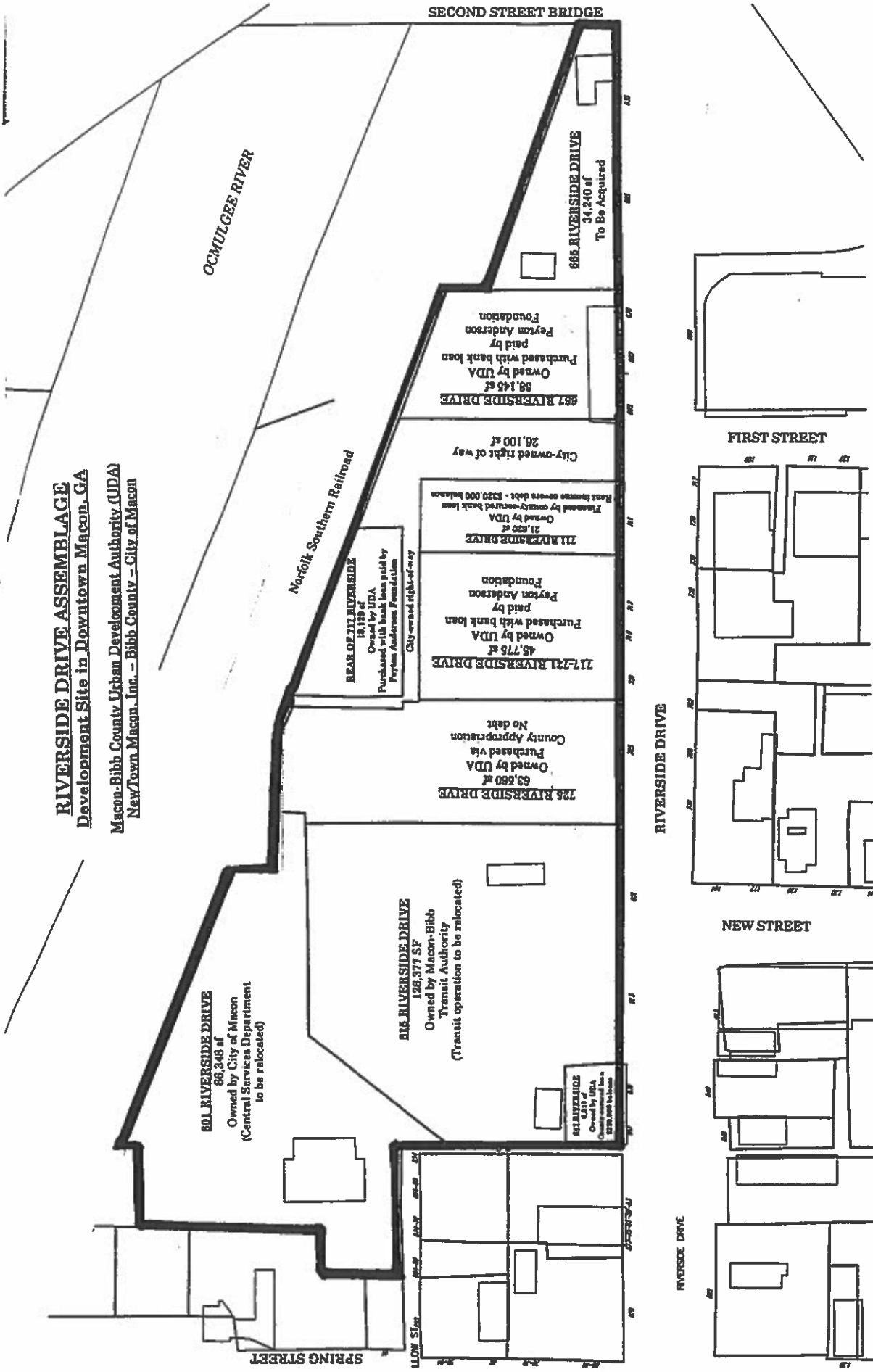


CONCEPTUAL SITE PLAN - BARRS PROPERTY



RIVERSIDE DRIVE SITE

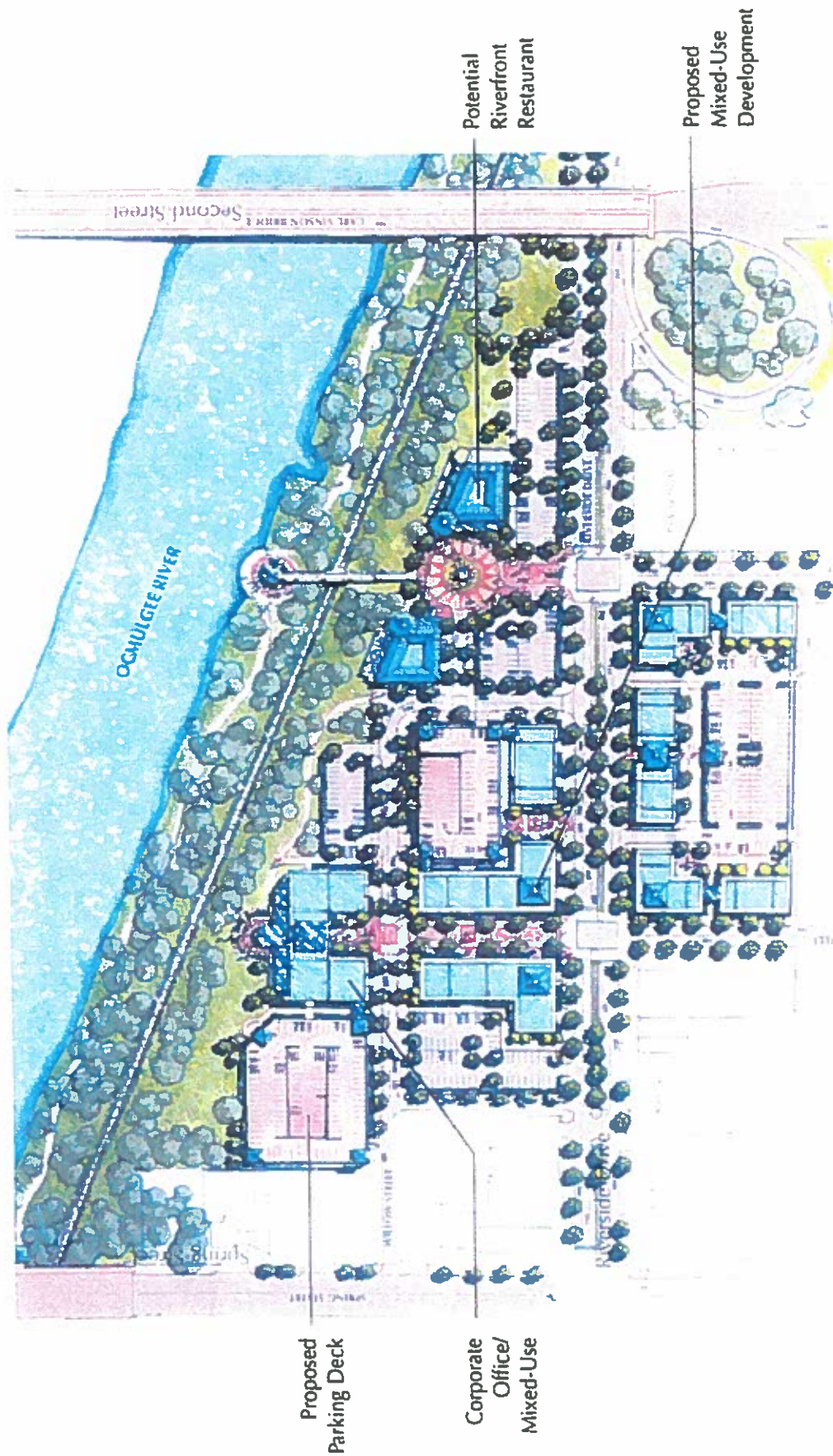
RIVERSIDE DRIVE ASSEMBLAGE
 Development Site in Downtown Macon, GA
 Macon-Bibb County Urban Development Authority (UDA)
 NewTown Macon, Inc. - Bibb County - City of Macon

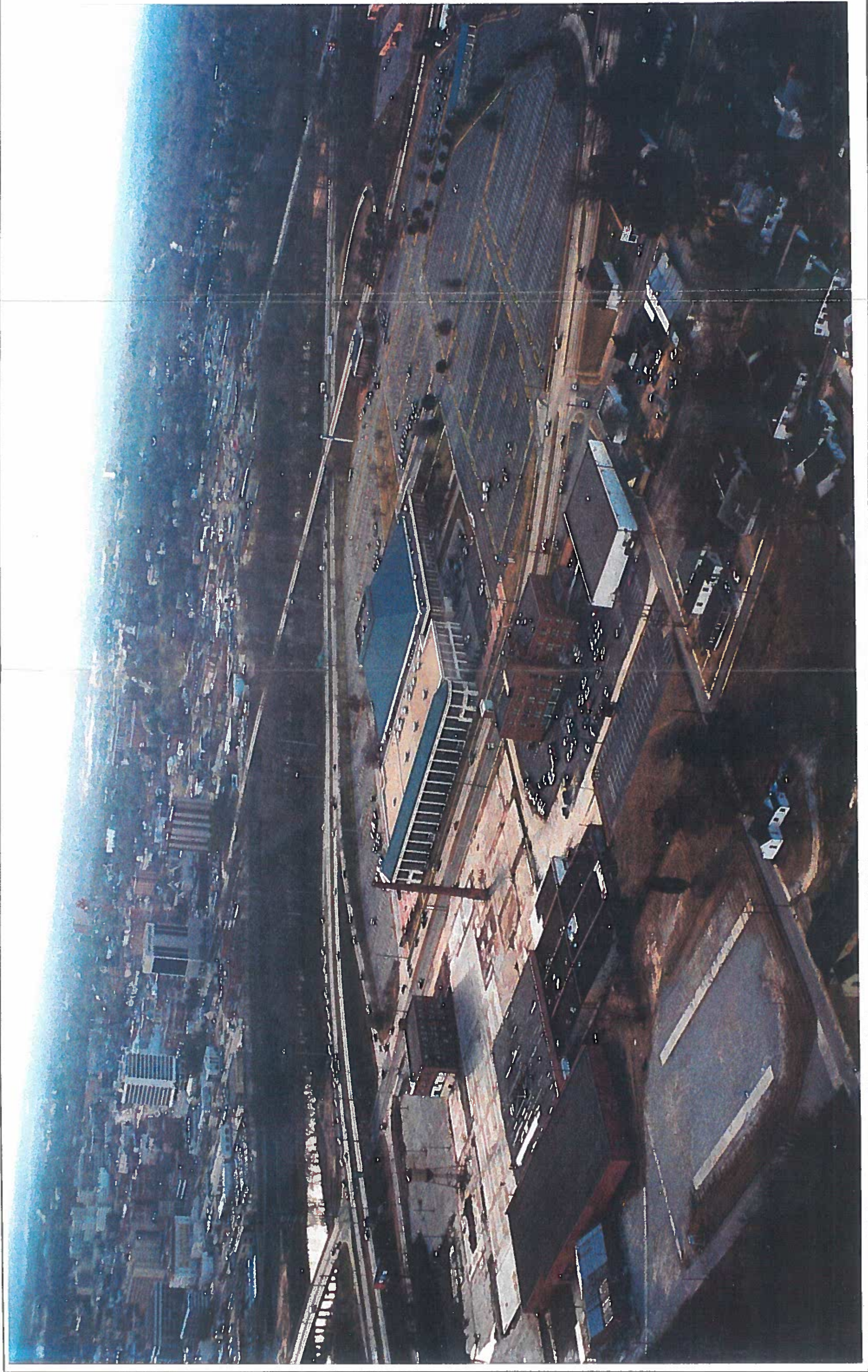


BUILDING RENDERING - RIVERSIDE SITE



CONCEPTUAL SITE PLAN - RIVERSIDE SITE

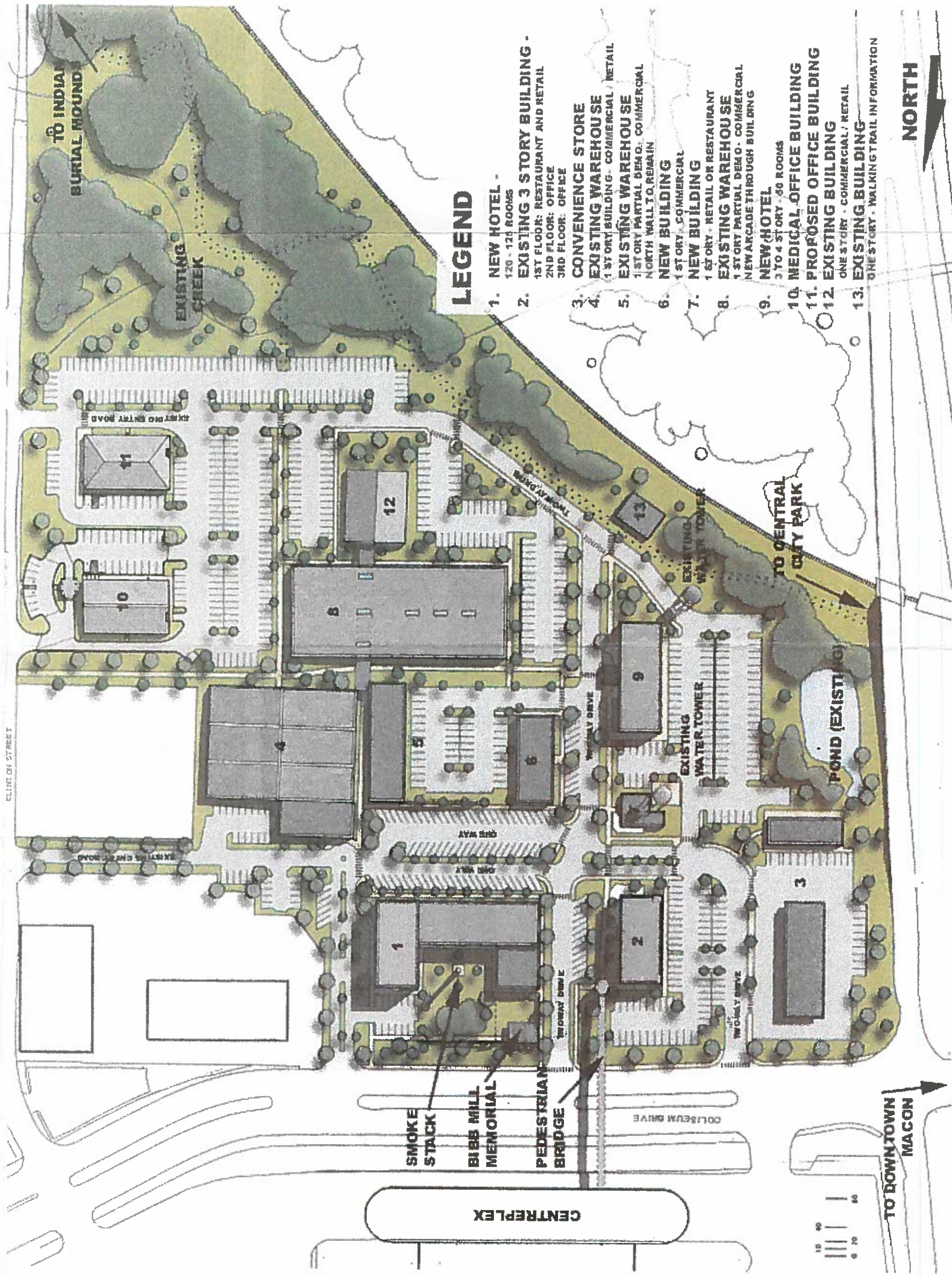




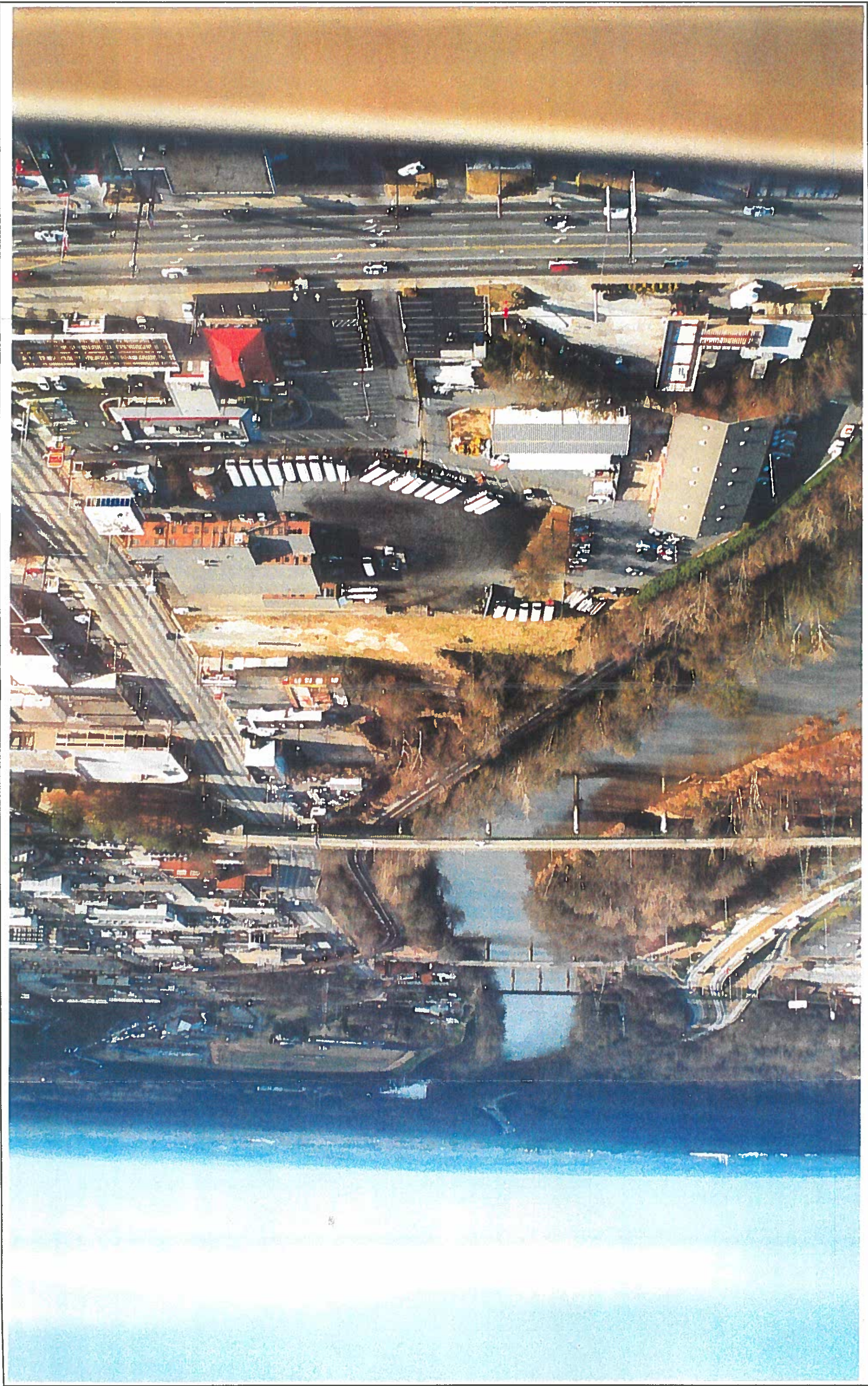
SMITH DALIA ARCHITECTS LLC
BARRS PROPERTY REDEVELOPMENT

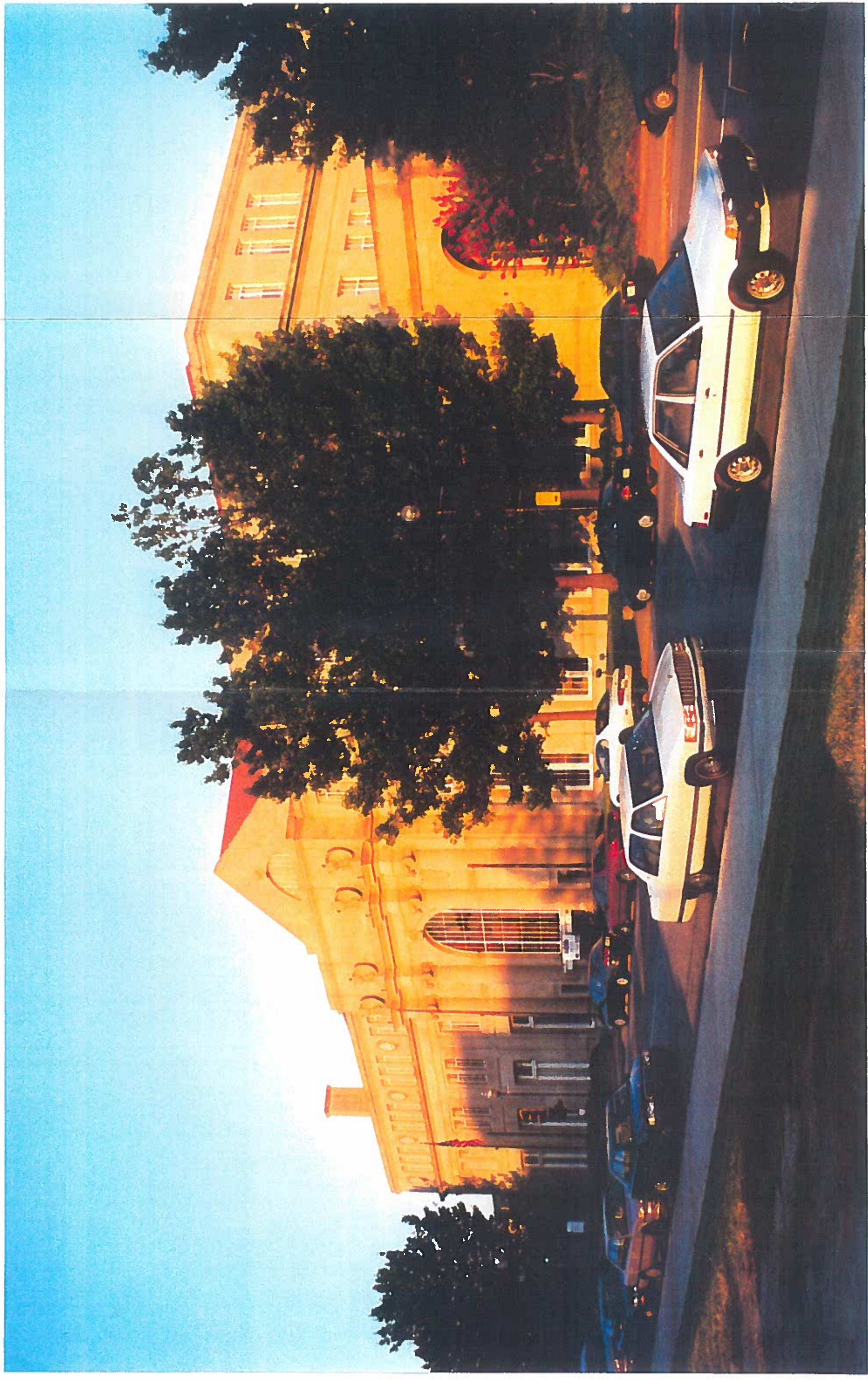
SITE PLAN

December 8, 2000

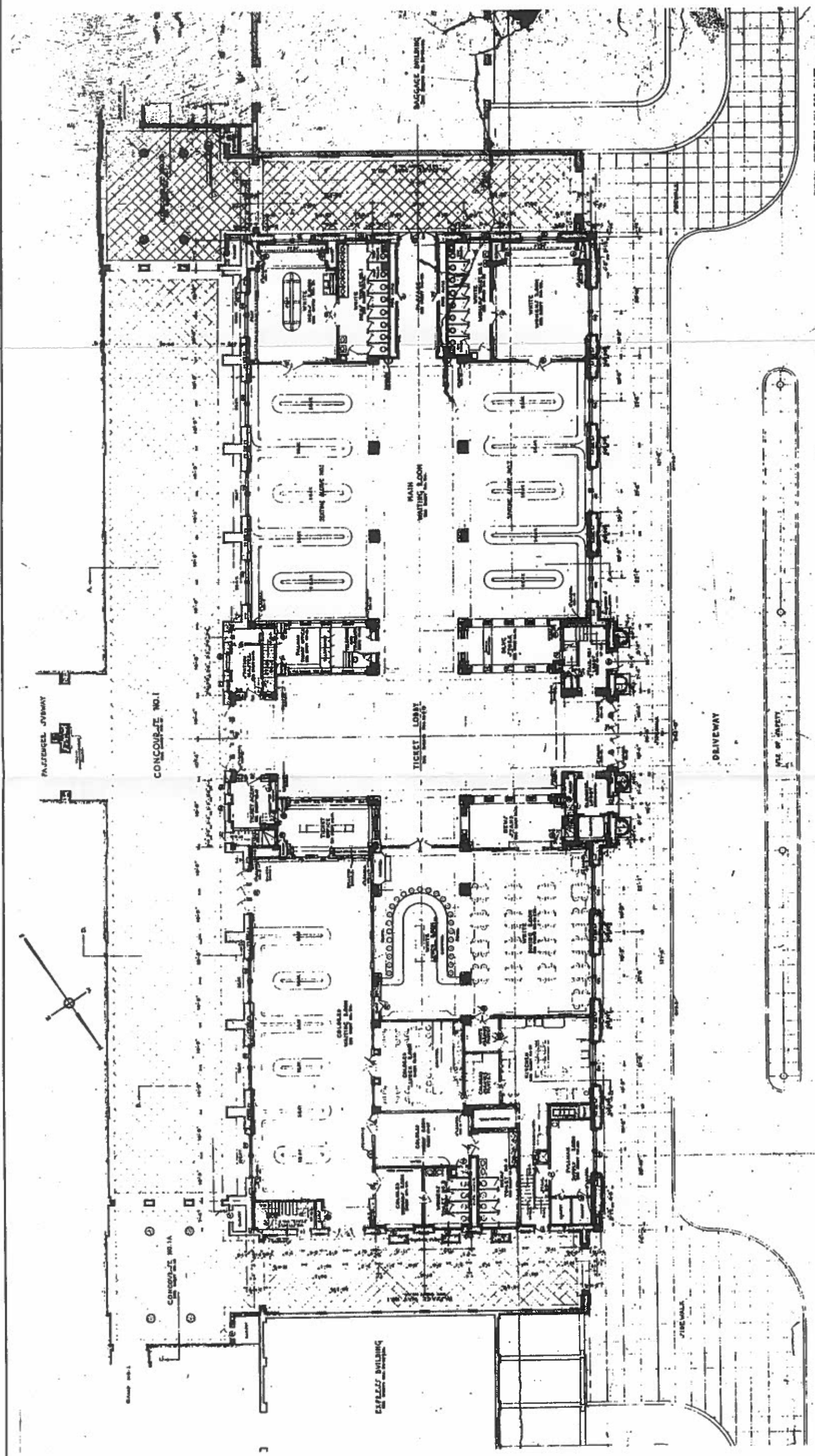


RIVERSIDE DRIVE SITE





GROUND FLOOR PLAN - TERMINAL STATION

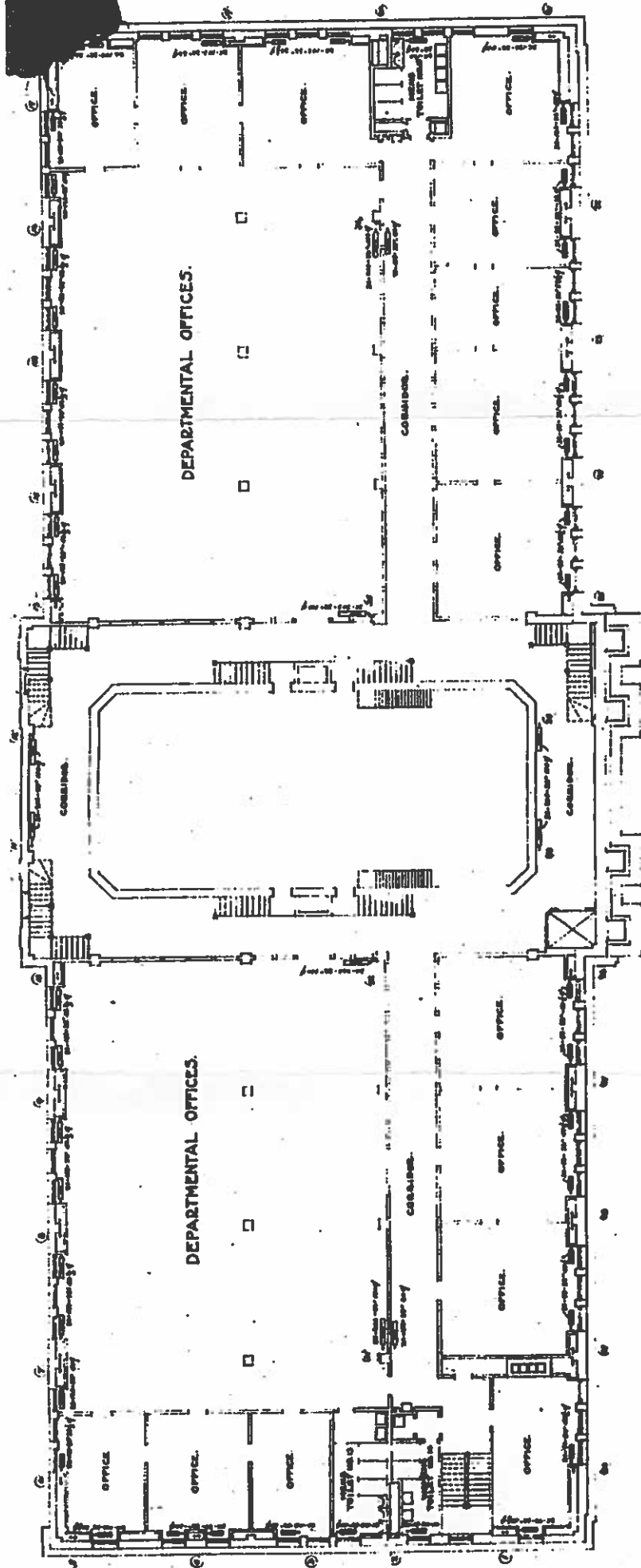


CURIAL CONTINUED 121.600 C.F.T.

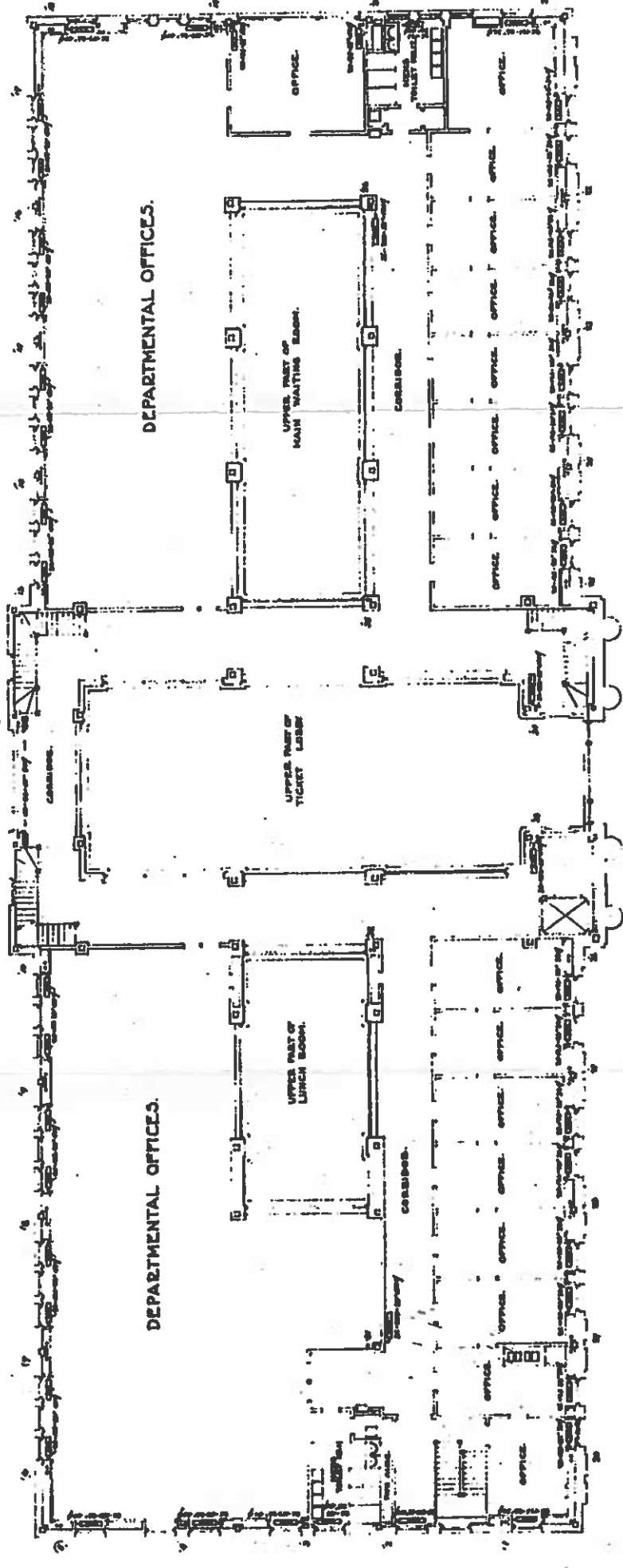
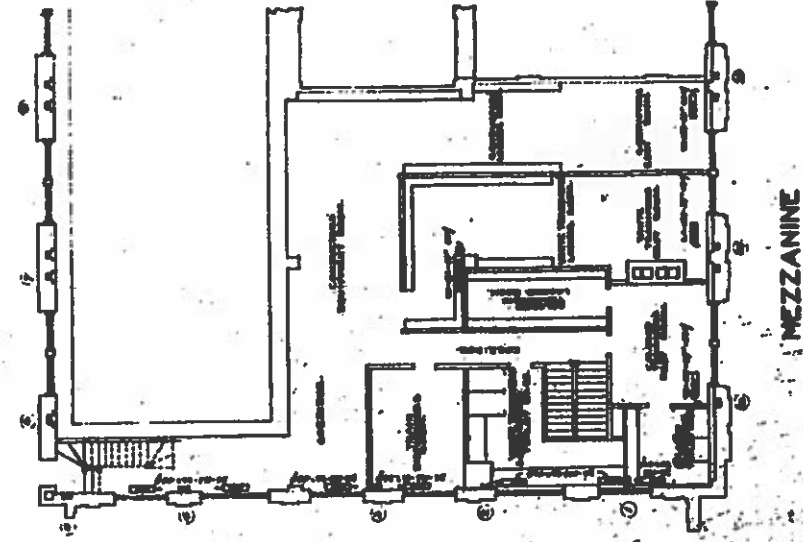
MAIN FLOOR PLAN
SCALE 1/8" = 1'-0"

STATION - MAIN FLOOR PLAN

FIRST AND SECOND FLOORS - TERMINAL STATION



SECOND OFFICE FLOOR



FIRST OFFICE FLOOR

FIRST & SECOND OFFICE FLOORS & MEZZANINE STATION - HEATING



MACON RESCUE MISSION



478 POPLAR STREET



POPULAR & SECOND STREET



NAPIER HOTEL



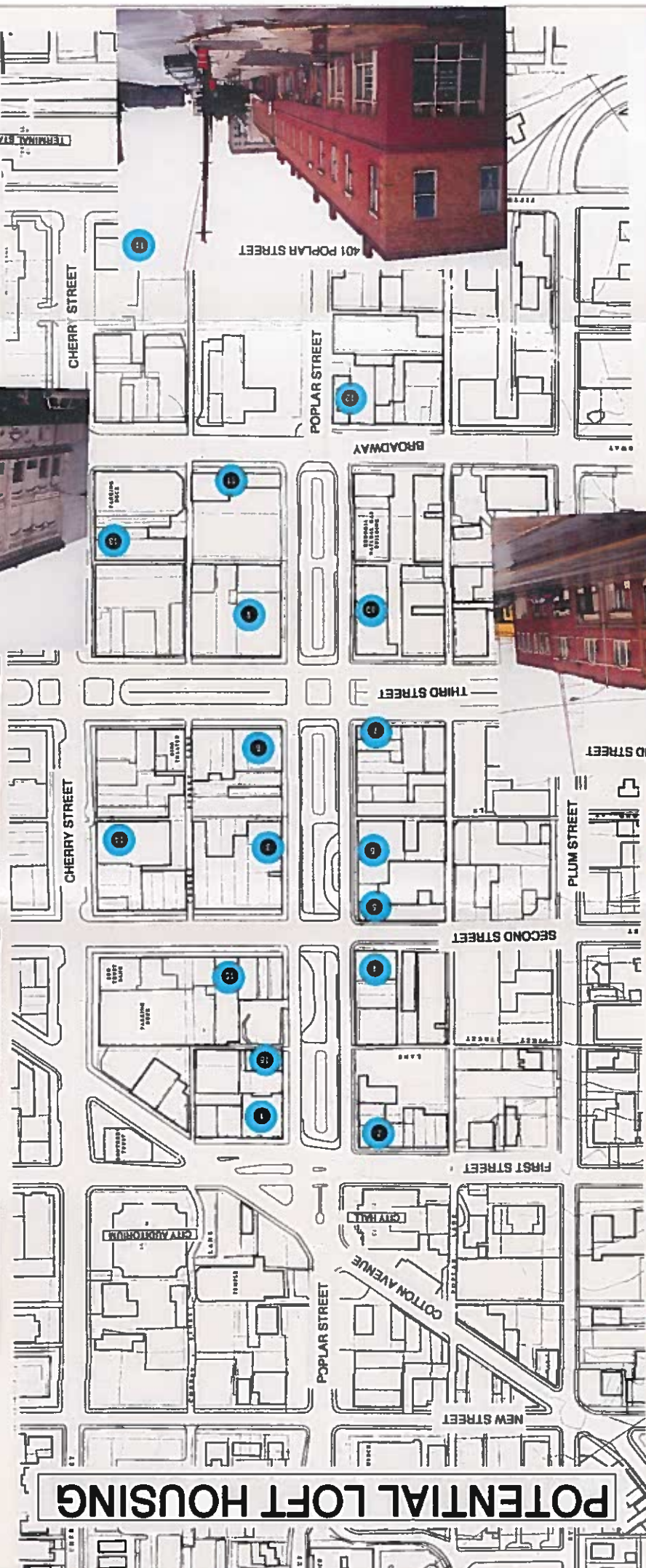
570 POPLAR STREET



MACON EXCHANGE BUILDING



NEWMAN BUILDING



POTENTIAL LOFT HOUSING



466 FIRST STREET



661 POPLAR STREET



479 SECOND STREET



565 POPLAR STREET



552-60 CHERRY STREET



485 THIRD STREET



DANNENBURG BUILDING



426-432 CHERRY STREET