Special Service District

BeltLine Affordable Housing Advisory Board Meeting

March 9, 2021

beltline.org/ssl

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WELCOME > SSD OVERVIEW > DISCUSSION > WHAT’S NEXT

BUILDING A BELTLINE FOR ALL
WHAT IS THE CHALLENGE?

WHY DO WE NEED AN SSD NOW?

• To close the funding gap
• To complete the trail loop
• To ensure equity around the loop
• To expand commercial growth
What Is A Special Service District?

- An SSD is a targeted tax district where commercial and multi-family property owners in the Atlanta BeltLine Planning Area pay slightly more in property taxes to fund the Atlanta BeltLine trail completion in order to expand and connect commercial trade activity.

- An SSD would be created through legislation adopted by Atlanta City Council.
What is the potential financial impact?

The goal of the SSD is to produce $100 million to construct the 22-mile mainline trail loop.
At ~2 mills, almost half of all SSD parcels would pay less than $250 annually.

Top 3% pay about 2/3 of annual revenue generated.
WHAT IS THE POTENTIAL FINANCIAL IMPACT?

IMPACT ON COMMERCIAL PROPERTIES IN THE SSD (2020 VALUES):

- 84% of commercial parcels would pay less than $1000 per year.
- 70% of commercial parcels would pay less than $500 per year.
- Assessment would be on property owners’ 2021 tax bills in fall 2021. If applicable, true-ups with tenants expected in 1Q 2022.
What is the potential financial impact?

Real life example: Restaurant

Appraised value: $300,000

Assessed value: $130,000

Annual SSD investment @ 2 mills: $261
What is the potential financial impact?

Real life example:
397-unit apartment complex (Luxury Class-A)

Appraised value: $78.2 million
Assessed value: $31.3 million
Annual SSD investment @ 2 mills: $62,534
What is the potential financial impact?

Real life example:
24-unit apartment complex (Naturally Occurring Affordable Housing Class-C)

Appraised value: $1.2 million

Assessed value: $495,000

Annual SSD investment @ 2 mills: $990
SSD funding and the completion of the 22-mile loop of trails by 2030 will leverage these benefits:

**50,000 jobs created**

near the Atlanta BeltLine, approximately 20,000 more than originally projected

**$7 million**

in additional support for small businesses

**Up to $150 million**

in construction funding targeted to minority-owned contractors

Once completed, the Atlanta BeltLine is expected to deliver a total impact of **$10 billion for Atlanta** and its residents, serving as a national and international model of excellence in equitable economic development.
SSD funding and the completion of the 22-mile loop of trails by 2030 will leverage these benefits:
WHAT'S NEXT?

ATLANTA BELTLINE ENGAGEMENT

• Gather feedback from this and other public meetings
  • March 4th @ 6pm
  • engage@atlbeltline.org
  • www.beltline.org/ssl

ATLANTA CITY COUNCIL

• Proposed legislation is reviewed by Atlanta City Council committees to include newly announced remote Tax Levy Public Hearings
• Full Council votes on legislation in mid-March
• Fulton County Tax Assessor processes SSD; it would first appear on fall 2021 tax bills
THANK YOU!
Resources

Where We Are Today

Timeline for Trail Completion

• Year-over-year maps through 2023
• Projected timeline for completion
• Budget and expenditures

Additional Financial Impact Examples
• Legacy Resident Retention Fund: www.beltline.org/retentionfund and 678-718-5469
• Home Empowerment Workshops: www.beltline.org/empower
• STRIVE (job training and career support): www.beltline.org/workforce-partnerships or call 404-446-4404
• Juvo Jobs (app that connects you to nearby jobs): www.beltline.org/workforce-partnerships or call 404-446-4404
Affordable housing has been spurred on in areas near completed trails.

Completing the 22-mile loop with increase affordable housing in all geographies.
WHERE WE ARE TODAY: AFFORDABLE HOUSING

AFFORDABLE UNITS CREATED/PRESERVED

TAD and Planning Area boundaries are represented here for illustrative purposes only.

For precise boundary lines, please visit: beltline.org/map

CHART LEGEND >>

ABI Atlanta BeltLine
AH Atlanta Housing
DAFC Development Authority of Fulton County
DCA Department of Community Affairs
IA Invest Atlanta

BELTLINE PLANNING AREA

Outside TAD within 1/2 Mile of the Atlanta BeltLine.

BELTLINE TAX ALLOCATION DISTRICT (TAD)

TAD Goal: 5,600 Units

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WHERE WE ARE TODAY: ECON. DEV.

REDEVELOPMENT PLAN GOAL

- $10 billion in economic development

STATUS

- $7 billion generated in private development
- Nearly $670 million invested in the project at the end of 2020 including more than $50 million in private contributions
- Return on investment of over 10-to-1
- ~2 million visitors to the Atlanta BeltLine annually
WHERE WE ARE TODAY: JOBS

PERMANENT PRIVATE JOB CREATION (BELTLINE PLANNING AREA)

Estimated Job Attraction

<table>
<thead>
<tr>
<th>Year</th>
<th>Jobs</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>6,100</td>
<td>+5%</td>
</tr>
<tr>
<td>2014</td>
<td>9,600</td>
<td>+57%</td>
</tr>
<tr>
<td>2015</td>
<td>11,200</td>
<td>+17%</td>
</tr>
<tr>
<td>2016</td>
<td>13,700</td>
<td>+22%</td>
</tr>
<tr>
<td>2017</td>
<td>18,700</td>
<td>+36%</td>
</tr>
<tr>
<td>2018</td>
<td>21,000</td>
<td>+12%</td>
</tr>
<tr>
<td>2019</td>
<td>23,300</td>
<td>+11%</td>
</tr>
</tbody>
</table>

Actual Thru '17

’18 – ’19 Forecast

ONE-YEAR CONSTRUCTION JOB CREATION

Construction Jobs Estimate

<table>
<thead>
<tr>
<th>Year</th>
<th>Jobs</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>22,490</td>
<td>+14%</td>
</tr>
<tr>
<td>2016</td>
<td>26,600</td>
<td>+11%</td>
</tr>
<tr>
<td>2017</td>
<td>29,600</td>
<td>+12%</td>
</tr>
<tr>
<td>2018</td>
<td>33,450</td>
<td>+13%</td>
</tr>
<tr>
<td>2019</td>
<td>43,560</td>
<td>+13%</td>
</tr>
<tr>
<td>2020</td>
<td>49,470</td>
<td>+13%</td>
</tr>
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</table>

**Source U.S. Census Data and Private Investment Tracking**
STATUS

• Acquired right of way for future transit where running adjacent to BeltLine trail
• With MARTA, ABI obtained FTA Tier I EIS, Record of Decision to advance transit around 22-mile loop
• Working with City and MARTA to advance Streetcar East Extension and Streetcar West Extension
Historical work:
• Tier 1 Environmental Impact Statement
• Subarea Master Plans 7 and 8 adopted in 2009 and 2012
• Conversations ongoing with CSX, NSR, City of Atlanta, and private landowners

Future work:
• RFQs this spring to study trail and transit alignment
• Updating Master Plans for Subareas 7 and 8 this year
Estimated trail status with SSD by end of year:

2021
Estimated trail status with SSD by end of year:

2022

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Estimated trail status with SSD by end of year:

2023
Estimated trail status with SSD by end of year:

2024
TIMELINE FOR COMPLETION

Estimated trail status with SSD by end of year:

2025
Estimated trail status with SSD by end of year:

2026
TIMELINE FOR COMPLETION

Estimated trail status with SSD by end of year:

2027
Estimated trail status with SSD by end of year:

2028
TIMELINE FOR COMPLETION

Estimated trail status with SSD by end of year:

2029

Atlanta BeltLine Trails 2029
Supported by SSD Funding

Atlanta BeltLine Trails
- Completed
- Under Construction
- Shovel Ready
- In Design
- Study in Progress

Atlanta BeltLine Planning Area (BPA)
Estimated trail status with SSD by end of year:

**2030**

Atlanta BeltLine Trails 2030
Supported by SSD Funding
This chart estimates the timeline and assumes that the completion priority order is based upon design readiness, and that funding is available for construction when projects are shovel ready.

Explore maps and full schedule projections at beltline.org/ssd2021
$350M Budget Sector Allocation

- Northeast Trail 4.9 miles (36%)
- Southside Trail 3.4 miles (31%)
- Westside Trail 2.4 miles (22%)
- Northwest Trail 4.4 miles (11%)
$350M Budget Expenditure Type

- Construction: 72%
- Engineering: 3%
- Real Estate Right of Way: 19%
- Utility Relocation: 6%
Budget & Expenditures

Northeast Trail: $109M (4.9 miles)

- Construction: 72%
- Real Estate Right of Way: 23%
- Utility Relocation: 4%
- Engineering: 1%
BUDGET & EXPENDITURES

Southside Trail: $75M (3.4 miles)

- Construction: 94%
- Real Estate Right of Way: 4%
- Utility Relocation: 2%
- Engineering: 0.40%
BUDGET & EXPENDITURES

Westside Trail: $38M (2.4 miles)

- **Engineering**: 0%
- **Real Estate Right of Way**: 21%
- **Utility Relocation**: 1%
- **Construction**: 78%
Northwest Trail: $128M (4.4 miles)
**What is the potential financial impact?**

**SSD SUMMARY (2020 VALUES):**

<table>
<thead>
<tr>
<th></th>
<th>Overall</th>
<th>Apartment</th>
<th>Commercial</th>
<th>Tax Exempt</th>
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<tr>
<td>Parcels</td>
<td>5088</td>
<td>661</td>
<td>3029</td>
<td>1398</td>
</tr>
<tr>
<td>Appraised Value</td>
<td>$10.6 billion</td>
<td>$4.9 billion</td>
<td>$3.4 billion</td>
<td>$2.3 billion</td>
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<tr>
<td>Assessed Value</td>
<td>$3.14 billion</td>
<td>$1.85 billion</td>
<td>$1.29 billion</td>
<td>$0</td>
</tr>
<tr>
<td>SSD Investment (@ 2 mills)</td>
<td>$6.28 million</td>
<td>$3.7 million</td>
<td>$2.57 million</td>
<td>$0</td>
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**WHAT IS THE POTENTIAL FINANCIAL IMPACT?**

**NORTHEAST STUDY GROUP SSD SUMMARY (2020 VALUES):**

<table>
<thead>
<tr>
<th>2020 Values</th>
<th>Overall</th>
<th>Apartment</th>
<th>Commercial</th>
<th>Tax Exempt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parcels</td>
<td>949</td>
<td>223</td>
<td>553</td>
<td>173</td>
</tr>
<tr>
<td>Appraised Value</td>
<td>$3095 million</td>
<td>$1630 million</td>
<td>$744 million</td>
<td>$721 million</td>
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<tr>
<td>Assessed Value</td>
<td>$930 million</td>
<td>$646 million</td>
<td>$284 million</td>
<td>$0</td>
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<tr>
<td>SSD Investment (@ 2 mills)</td>
<td>$1.86 million</td>
<td>$1.29 million</td>
<td>$0.57 million</td>
<td>$0</td>
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ATLANTA PROJECT SEQUENCING

- Streetcar East Extension
- Campbellton Rd LRT
- Streetcar West Extension
- BeltLine SW LRT
- Clifton Corridor LRT***
- BeltLine NE LRT
- BeltLine SE LRT***
- BeltLine West LRT***
- Metropolitan Pkwy ART
- Cleveland Ave ART
- Peachtree Rd ART
- Capitol Ave/Summerhill BRT
- North Ave BRT
- Northside Dr BRT
- Greenbriar Transit Center
- Moores Mill Transit Center
- Station Enhancements: Bankhead/Five Points/Vine City/Others
- Local Bus Service

**Phase I**

**Phase II**

***Assumes funding gap closed

As sequenced, some LRT projects have both capital and O&M funding gaps that will need to be addressed as projects advance.

Pre-project planning is dashed.
EXPANSION: STREETCAR EAST EXTENSION

- Working with City of Atlanta, Atlanta Beltline Inc.
- Design 2022-2024
- Construction 2024-2026
- In Service 2027