

1 **A RESOLUTION CONSENTING TO AND RATIFYING THE USE OF**
2 **FULTON COUNTY AD VALOREM PROPERTY TAX INCREMENT FOR**
3 **FIVE PROJECTS LOCATED IN WESTSIDE TAX ALLOCATION**
4 **DISTRICT NUMBER 1 - ATLANTA/WESTSIDE.**

5
6 **WHEREAS**, pursuant to the Redevelopment Powers Law (O.C.G.A. § 36-44-1, *et*
7 *seq.*, as amended), the City of Atlanta (the "City"), pursuant to Resolution No. 92-R-1575
8 adopted by the Atlanta City Council (the "City Council") on December 7, 1992 and
9 approved by the Mayor of the City (the "Mayor") on December 15, 1992, (i) created the
10 Techwood Park Urban Redevelopment Area and Tax Allocation District Number One -
11 Atlanta/Techwood Park (the "Techwood Redevelopment Area"), (ii) adopted the
12 Techwood Park Urban Redevelopment Plan (the "Techwood Redevelopment Plan"), and
13 (iii) created Tax Allocation District Number One - Atlanta/Techwood Park (the "Techwood
14 TAD"); and
15

16 **WHEREAS**, pursuant to Resolution No. 98-R-0777, adopted by the City Council
17 on July 6, 1998 and approved by the Mayor on July 13, 1998, as amended (the "Westside
18 Resolution"), the City, among other matters, (i) renamed the Techwood Redevelopment
19 Area as The Westside Redevelopment Area and Tax Allocation Bond District (Tax
20 Allocation District Number 1, as Amended - Atlanta/Westside) (the "Westside
21 Redevelopment Area"), (ii) renamed the Techwood Redevelopment Plan as The
22 Westside Redevelopment Plan and Tax Allocation Bond District (Tax Allocation District
23 Number 1, as Amended - Atlanta/Westside) (the "Westside Redevelopment Plan"), (iii)
24 amended the Techwood TAD and established The Westside Tax Allocation Bond District
25 Number 1, As Amended - Atlanta/Westside (the "Westside TAD"), and (iv) expanded the
26 boundaries of the Westside TAD so as to include certain distressed and vacant
27 properties; and
28

29 **WHEREAS**, the City appointed The Atlanta Development Authority d/b/a Invest
30 Atlanta as its redevelopment agent (the "Redevelopment Agent") pursuant to the
31 Redevelopment Powers Law for the purpose of implementing the redevelopment
32 initiatives set forth in the Westside Redevelopment Plan; and
33

34 **WHEREAS**, pursuant to Resolution No. 98-1452, adopted on November 18, 1998,
35 as amended by Resolution No. 05-0851 adopted on July 20, 2005 and Resolution No.
36 08-1010 adopted on December 17, 2008 (collectively, the "County Resolution"), the Board
37 of Commissioners of Fulton County consented to the inclusion of its ad valorem property
38 taxes in the computation of the tax allocation increment for the Westside TAD, with certain
39 conditions, through December 31, 2038; and

40 **WHEREAS**, pursuant to the County Resolution, projects financed after December
41 31, 2018 with Fulton County *ad valorem* property tax increment generated within the
42 Westside TAD shall be subject to review by the County regarding the terms of its
43 participation in the redevelopment efforts of the Westside TAD; and

44 **WHEREAS**, the Redevelopment Agent has requested that the Board of

Commissioners consent to and ratify the use of Fulton County *ad valorem* property tax increment to fund six projects approved by its Board of Directors, at its May 16, 2024, July 18, 2024, and October 17, 2024 Board Meetings, located in the Westside TAD: (i) \$131,500.00 grant to HiRes Development LLC from the Westside TAD Community Improvement Fund to construct a new single-family home in the English Avenue neighborhood located at 554 Paines Avenue, N.W. Atlanta, Georgia 30318; (ii) to authorize an update to the recently approved Westside TAD Resurgens Fund project, changing the AMI levels from up to 60% to up to 80% of a three-story mixed-use development that includes affordable multifamily residential units over ground floor retail and office space located at 557 Lindsay Street, N.W., Atlanta, Georgia; (iii) a \$1,000,000.00 grant from the Westside TAD Ascension Fund to construct a new 50-unit multifamily development in the Castleberry Hill neighborhood located at 420 Chapel Street, S.W., Atlanta, Georgia 30313; and (iv) \$200,000.00 grant to Atlanta Land Trust, Inc., to create permanent affordability of four single-family homes located in the Vice City and English Avenue neighborhoods; (v) \$750,000.00 grant to develop a neighborhood-scaled, multiuse development located at 500 James P. Brawley Drive, N.W., Atlanta, Georgia 30318; and (vi) \$940,000.00 to convert a brownfield parcel in Castleberry Hill into a 4,000 sq. ft. culinary kitchen incubator within a 4-story mixed-use hospitality community located at 410 Markham Street, S.W., Atlanta, Georgia (collectively the "Projects") as further described in the Resolutions of the Redevelopment Agent and accompanying Fact Sheets attached collectively as Exhibit A and incorporated herein by reference; and

WHEREAS, the Board of Commissioners finds that it is in the public interest to consent to and ratify the use of Fulton County *ad valorem* property tax increment to fund such projects.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of Fulton County, Georgia, that Westside Tax Allocation District six grants approved by the Redevelopment Agent at its May 16, 2024, July 18, 2024, and October 17, 2024 Board Meetings: (i) a Grant not to exceed One Hundred Thirty-One Thousand and Five Hundred Dollars (\$131,500.00) to assist in the construction of one (1) single family home that will be marketed to an eligible homebuyer at or below 80% of the area median income to be located at 554 Paines Avenue, Atlanta, Georgia 30318; (ii) to amend the AMI levels from up to 60% to up to 80% of a three-story mixed-use development that includes affordable multifamily residential units over ground floor retail and office space located at 557 Lindsay Street, N.W., Atlanta, Georgia; (iii) a Grant not to exceed One Million Dollars (\$1,000,000.00) to construct 50 units of affordable multifamily housing to be located at 420 Chapel Street, S.W., Atlanta, Georgia 303013 in the Castleberry Hill Neighborhood; (iv) to complete the new construction and rehab of four single-family homes located in the Vine City and English Avenue neighborhoods; (v) a Grant not to exceed Seven Hundred Fifty Thousand Dollars (\$750,000.00) to redevelop a neighborhood scaled, mix-use development in the English Avenue neighborhood; (vi) a Grant not to exceed Nine Hundred Forty Thousand (\$940,000) to convert a brownfield parcel in Castleberry Hill into a 4,000 sq. ft. culinary kitchen incubator within a 4-story mixed-use hospitality community; which will ultimately lead to the production of affordable multifamily housing, are hereby

91 ratified, approved, and consented to pursuant to and in accordance with the County
92 Resolution, with these Projects further described in the Resolutions of the Redevelopment
93 Agent and accompanying Fact Sheets attached collectively as Exhibit A and incorporated
94 herein by reference.

95
96 **BE IT FURTHER RESOLVED**, that all provisions of the County Resolution shall
97 remain in full force and effect.

98
99 **BE IT FURTHER RESOLVED**, that any act consistent with the authority of this
100 Resolution and taken prior to the effective date of this Resolution is hereby ratified and
101 confirmed.

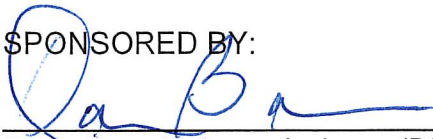
102
103 **BE IT FURTHER RESOLVED**, that any and all resolutions or parts of resolutions
104 in conflict with this Resolution shall be and the same hereby are rescinded.

105
106 **BE IT FINALLY RESOLVED**, that this Resolution shall be in full force and effect
107 immediately upon its adoption.

108 **PASSED AND ADOPTED** by the Board of Commissioners of Fulton County,
109 Georgia, this 18 day of December, 2024.

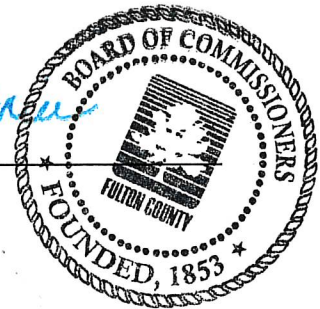
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111 **FULTON COUNTY BOARD OF COMMISSIONERS**

112
113 SPONSORED BY:

114 
115 _____
116 Dana Barrett, Commissioner (District 3)
117
118
119

120 ATTEST:

121 
122 _____
123 Tonya R. Grier
124 Clerk to the Commission
125
126
127



128 APPROVED AS TO FORM:

129 
130 _____
131 Y. Soo Jo
132 County Attorney
133
134

ITEM # 24-0909 SRM 12 / 18 / 24
SECOND REGULAR MEETING

ATLANTA DEVELOPMENT AUTHORITY
410 Markham St. SW
Approval of Westside TAD Forgivable Loan



Summary

To authorize funding up to \$940,000 to convert a brownfield parcel in Castleberry Hill into a 4,000 sq.ft. culinary kitchen incubator within a 4-story mixed-use hospitality community.

Funding Source

Westside TAD

Location

Castleberry Hill
Council District: 3 NPU: M APS District: 2
Fulton County District: 6

Type

Commercial Kitchen/Retail

Affordability Period

20 years of Reduced Market Commercial Rent through LURA

Owner

Bottleworks Phase II, LLC

Community Benefits

- Produces desirable infill development and brownfield remediation within the TAD
- Creates access to affordable commercial space for at least 20 local, culinary businesses and food entrepreneurs within a high growth area of Atlanta
- Directly supports Atlanta small, minority-owned businesses – developer, arch/eng, construction, operations
- Increased healthy food access and dining options for the neighborhood
- Inclusion of accessible and free public space for the neighborhood, including the outdoor entry court and the interior gathering areas

Uses

Type	# Rooms	Total Leasable Sq. ft	Rental Rates
Hotel	30	12,000	--
Retail	1	4,000	\$27/sq.ft.*

*Triple Net Rate

Development Budget

Sources	
Construction Debt – Reinvestment Fund	\$7,282,844
Owner Equity	\$1,750,000
Westside TAD Grant	\$940,000
Total Sources	\$10,376,907

Uses

Acquisition	\$440,000
Hard Costs	\$8,100,000
Soft Costs	\$1,227,126
Financing	\$604,499
Total Uses	\$10,376,907

- Co Generates an increase in the tax base supporting new TAD increment
- Architectural landmark that enhances and celebrates Castleberry's character.
- Transit-forward with encouragement of alternative transit options and no parking on-site.
- High sustainability goals, including green roof and water capture and recycling.

ATLANTA DEVELOPMENT AUTHORITY
410 Markham St. SW
Approval of Westside TAD Forgivable Loan



Description

This development will provide a platform for a culinary incubator program for local creatives situated within a vibrant 4-story, mixed-use hospitality community. At its core, is a 4,000 square foot chef-forward kitchen and restaurant for chefs to grow, sell, and showcase their products to an international audience. This space provides indoor/outdoor dining, a small market area to sell food products, and serves as the anchor for a communal “living room” space, a welcoming area and meeting point for people to bond through food.

Westside TAD funding is needed specifically to help offset the \$1.8M expense for the buildout of the commercial culinary kitchens and market space which will operate as an incubator program for approximately 20 local food entrepreneurs. Typically, the tenant would need to finance at least half of the buildout costs, which is cost prohibitive for this desired innovative and dynamic model. WTAD funding will be structured as a 15-year forgivable loan to best ensure the durability of the culinary incubator programming and other community benefits. The incubator program will function as a residency program to include hands-on training opportunities for food entrepreneurs to participate and showcase their products to the general public and develop real world culinary and hospitality skills. A local anchor tenant will be responsible for managing the incubator program and operations. Programming will include:

- A restaurant with rotating concepts for chefs to develop and test menus and showcase their product.
- An experiential dining area and showcase kitchen for chefs and food businesses to host events and pop-ups.
- A rooftop greenhouse and garden to showcase and connect food entrepreneurs with local farms, vendors, and suppliers, as well as to source herbs and produce for the various food entrepreneurs.
- A retail outlet and merchandising area to sell local food products for entrepreneurs not operating in the space, as well as convenience items as needed for the neighborhood.
- A chef-in-residence for a culinary creative to live on-site and participate in any of the incubator opportunities.
- Program for the hotel to purchase products wholesale from local food vendors to showcase to hotel guests.
- Flexible indoor and outdoor event areas for free neighborhood meeting space, educational classes and networking opportunities for local food businesses, and neighborhood dinners.

The 30-room hotel atop the incubator is integral to the viability and sustainability of the program. Hotel revenue will offset overall project costs to support the food programming, provide additional foot traffic to the food spaces, and provide a platform for local Atlanta businesses to be exposed to visitors from around the world. Hotel rooms can be used for an on-site chef-in-residence during vacancy periods. Rent in the commercial incubator space will be 20% below-market rate.

The project will be minority-owned and developed through a partnership between non-profit developer, Central Community Development Corporation (CCDC) and eightvillage.

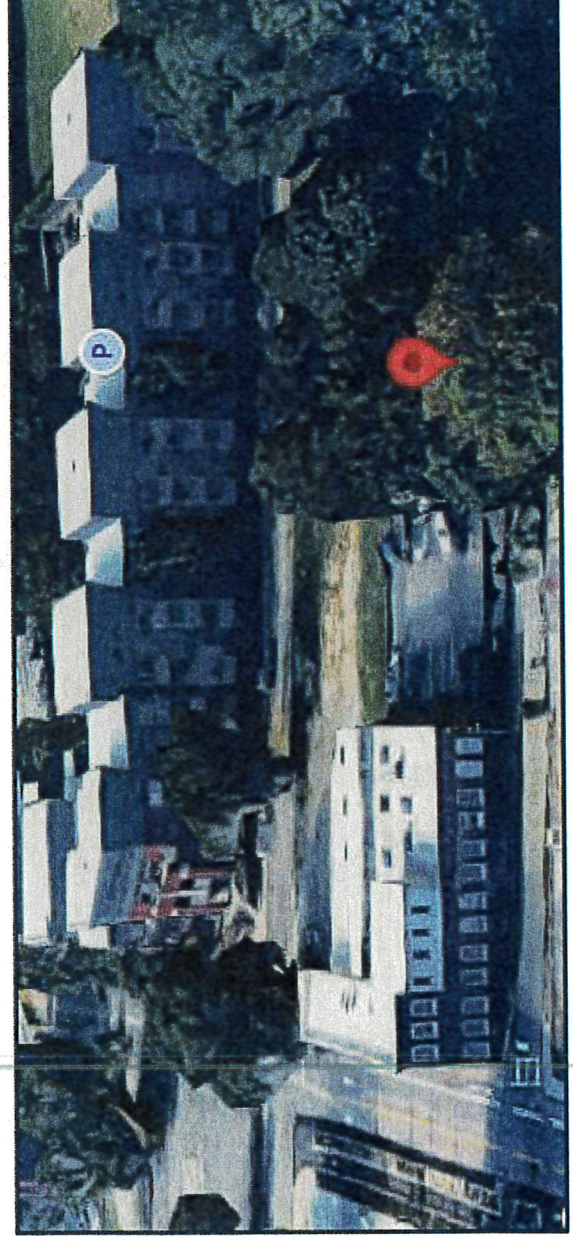
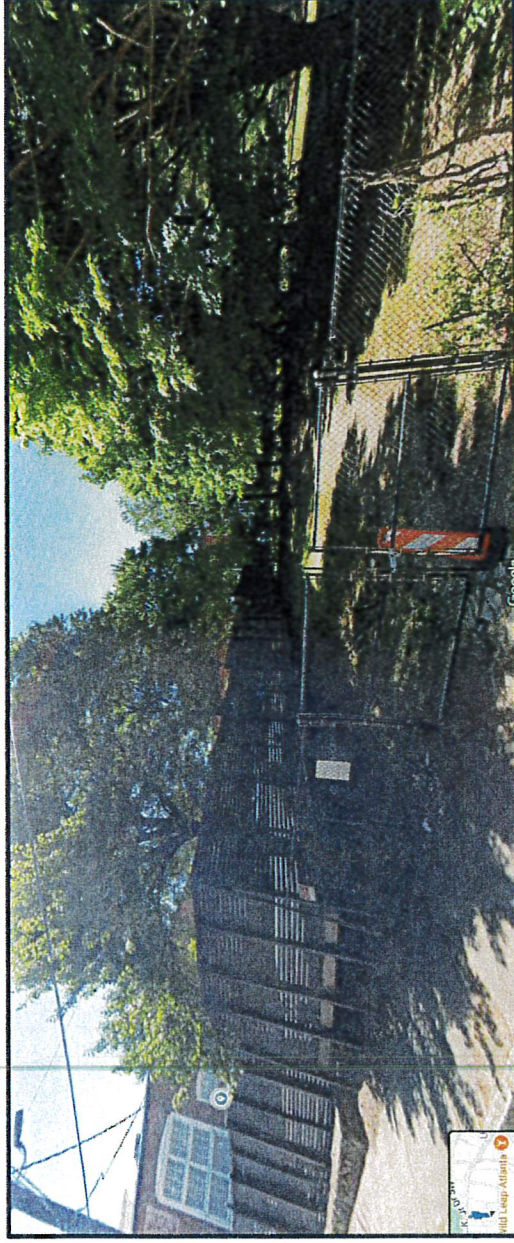
Project Location



ATLANTA DEVELOPMENT AUTHORITY
410 Markham St. SW
Approval of Westside TAD Forgivable Loan



Existing Conditions

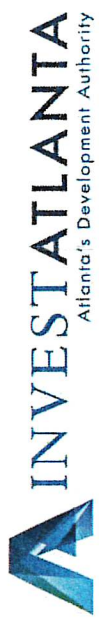


INVEST ATLANTA
Atlanta's Development Authority

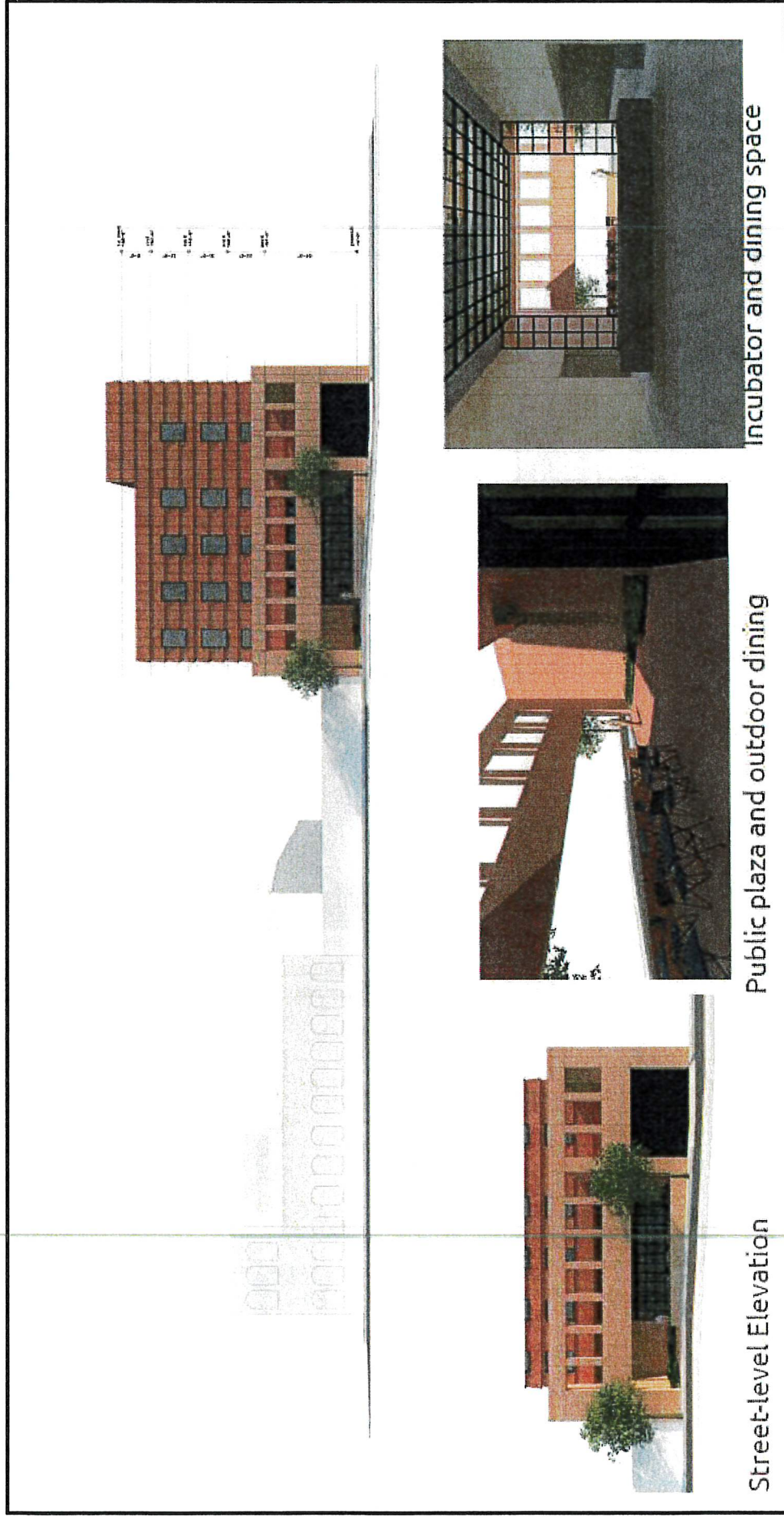
Proposed Rooftop Garden and Greenhouse



ATLANTA DEVELOPMENT AUTHORITY
410 Markham St. SW
Approval of Westside TAD Forgivable Loan



Project Elevation



Street-level Elevation

Public plaza and outdoor dining

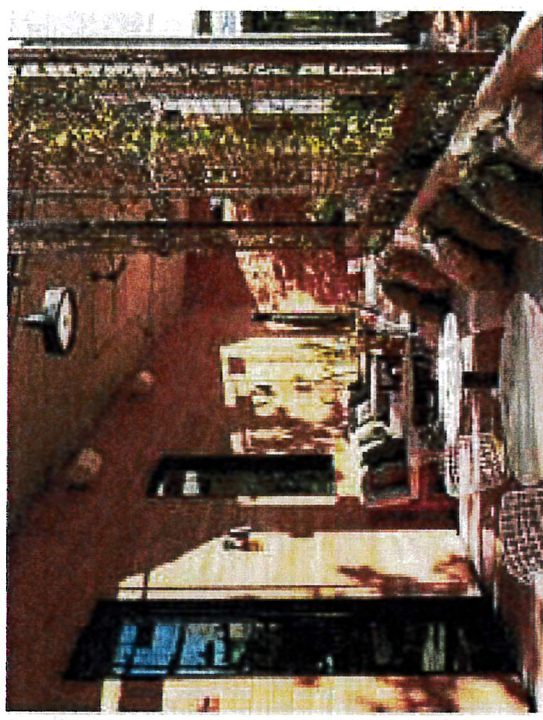
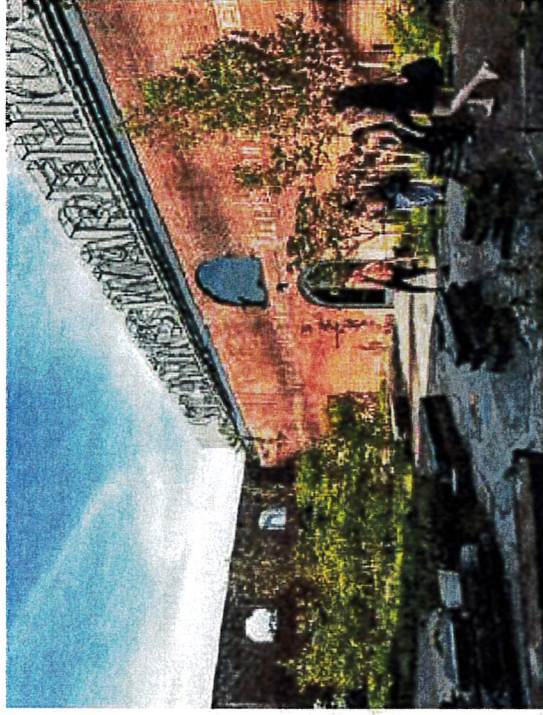
Incubator and dining space

Façade facing south on Markham

ATLANTA DEVELOPMENT AUTHORITY
 410 Markham St. SW
 Approval of Westside TAD Forgivable Loan



Conceptual Sample Designs



ATLANTA DEVELOPMENT AUTHORITY
500 James P. Brawley Drive
Approval of Westside TAD Grant



Summary To authorize a Westside TAD Resurgens Fund grant in an amount up to \$750,000 to redevelop a neighborhood scaled, mix-use development in the English Avenue neighborhood.

Funding Source Westside TAD Resurgens Fund

Location 500 James P. Brawley Drive, NW
Council District: 3 **NPU:** L **APS District:** 2
Fulton County District: 6

Timeline 12-months
 Construction Start Date: January 2025

Project Type Small Mixed Use

Affordability Period 20 years

Ownership Entity/Developer 500 James P Brawley, LLC d/b/a Westside Future Fund

Description The proposed project seeks to redevelop a well-known neighborhood space, commonly known as “the Yellow Store. The renovation will preserve certain details of the 100-year-old structure and will retain its original use, with neighborhood retail on the ground floor and residential on the second level. Improvements include the addition of an outdoor canopy at the rear of the building intended to provide seating for a local food service tenant. A second retail space is expected to support a creative industries small business. As this property is a neighborhood landmark, opportunities to activate the ground floor for community gatherings is also being contemplated.

Unit mix

AMI	Unit Count	Unit Floorplan	Sq.ft.	Unit Rental
60%	1	2 BR	794	\$1,452
80%	1	2 BR	794	\$1,936
Total:	4			

Commercial Retail Space

N/A	2	Retail	3,450 (total)	\$25/sq.ft.
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Development Budget

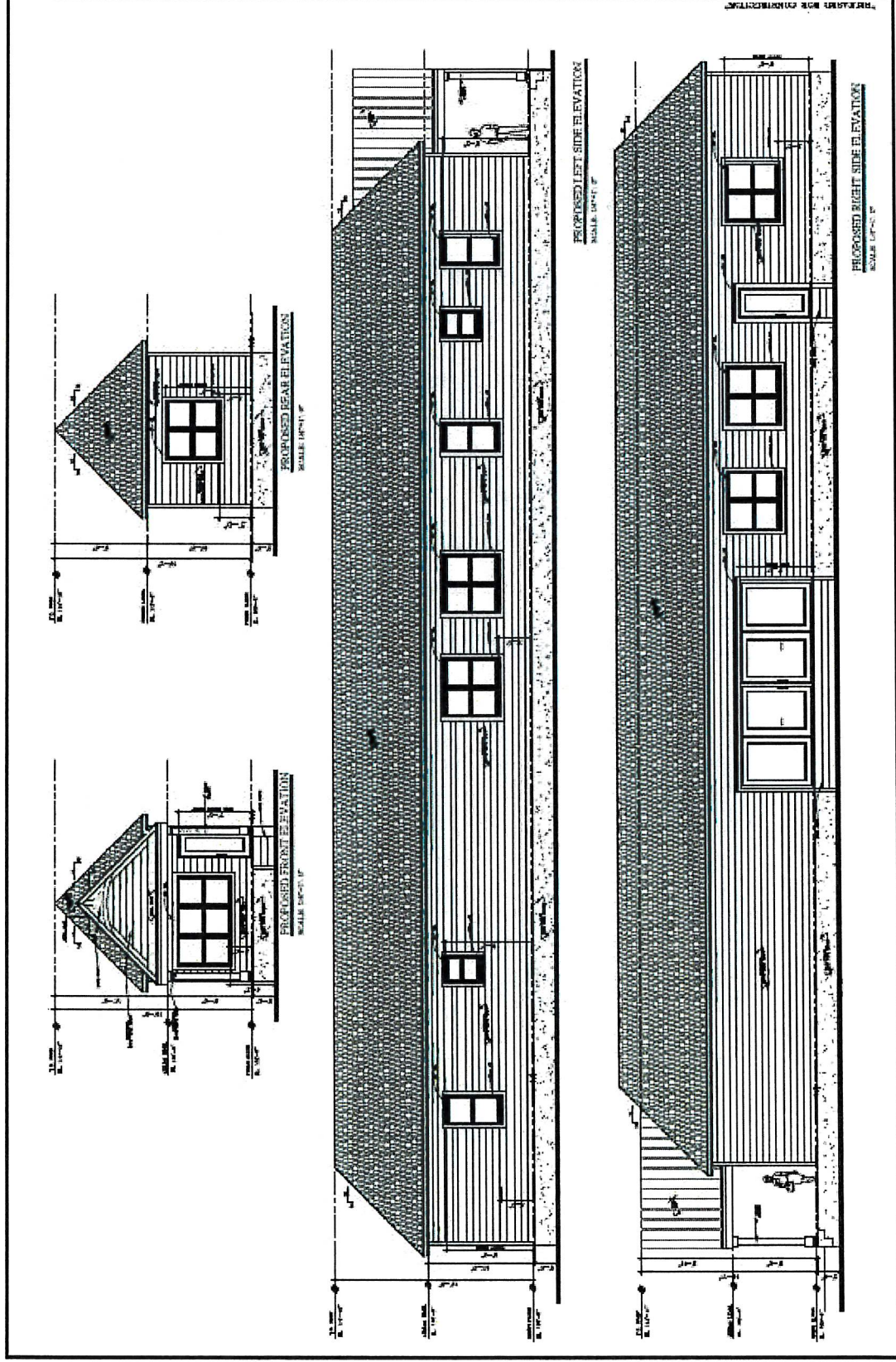
Sources	Total
Construction Debt	\$1,000,000
Owner Equity	\$804,715
Deferred Developer Fee	\$250,000
Westside TAD	\$750,000
Total Sources	\$2,804,715

Uses	Total
Hard Costs	2,133,920
Soft Costs	\$420,795
Developer Fee	\$250,000
Total Uses	\$2,804,715

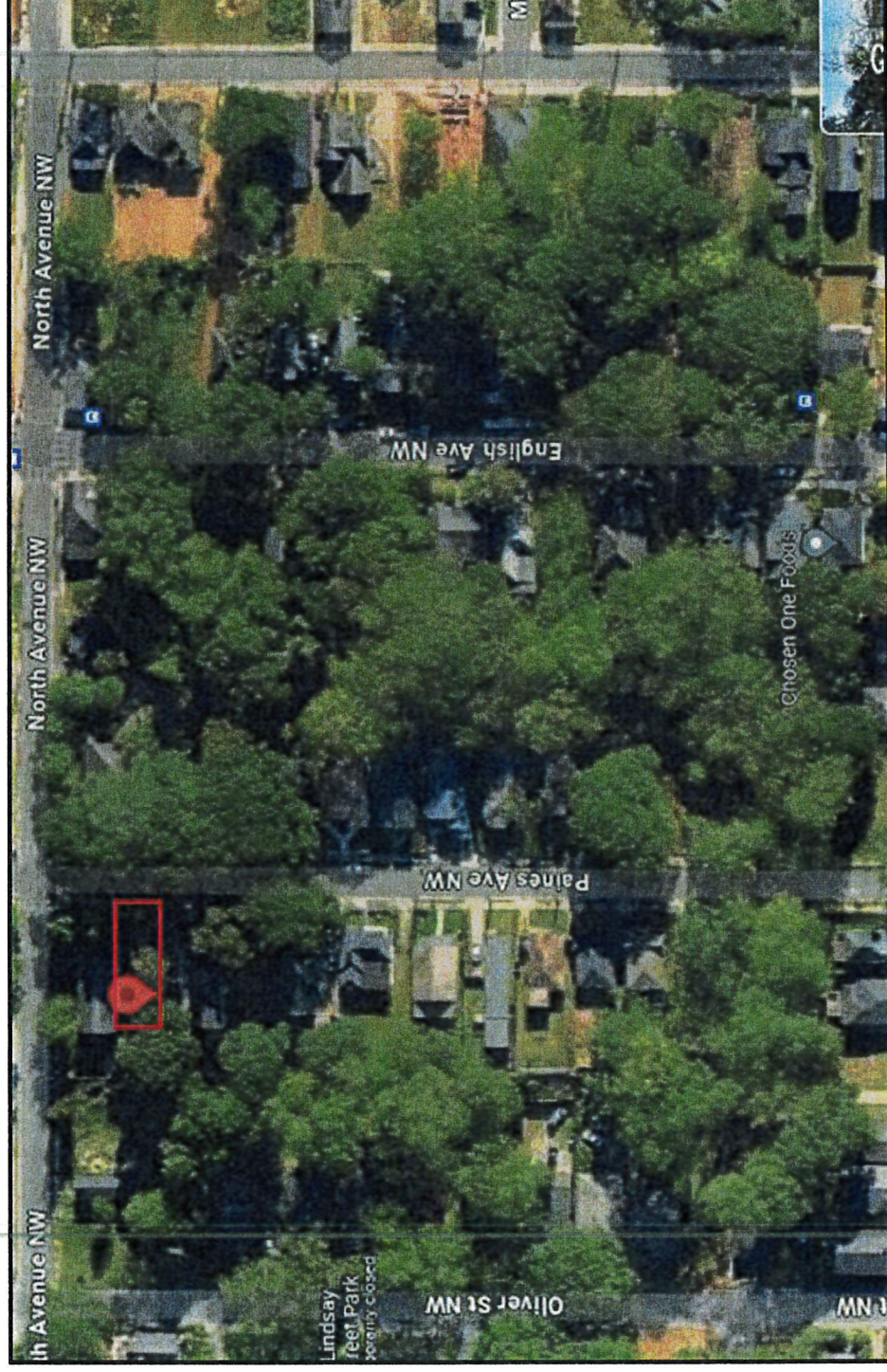
ATLANTA DEVELOPMENT AUTHORITY
554 Paines Avenue, NW – Single Family Development
Approval of Westside TAD Community Improvement Fund Grant



Elevation



ATLANTA DEVELOPMENT AUTHORITY
554 Paines Avenue, NW – Single Family Development
Approval of Westside TAD Community Improvement Fund Grant

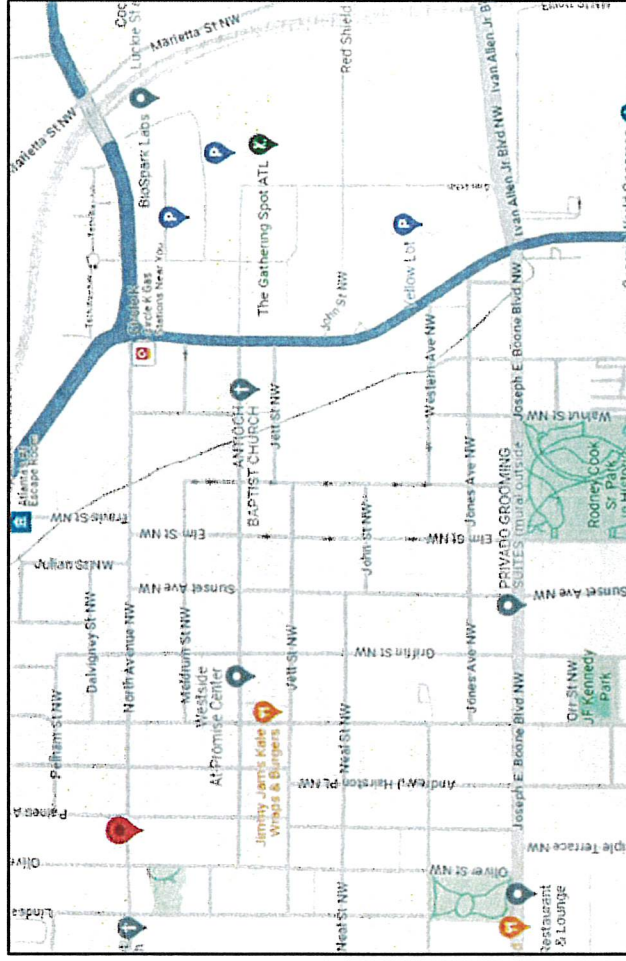
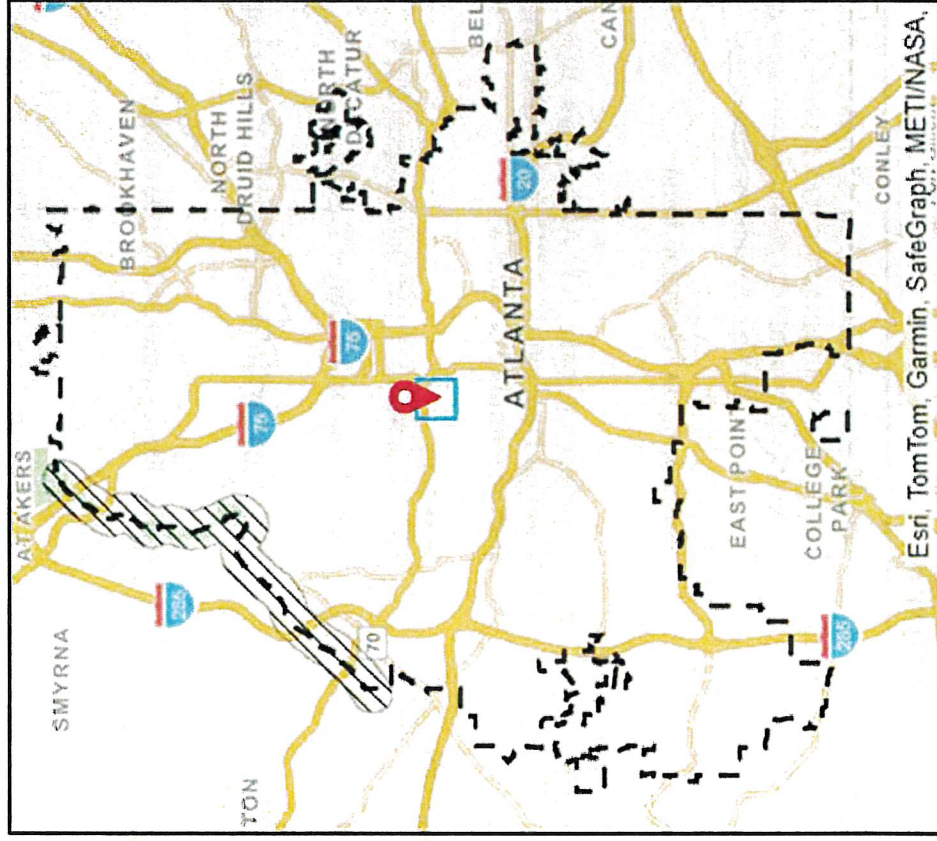


ATLANTA DEVELOPMENT AUTHORITY
554 Paines Avenue, NW– Single Family Development
Approval of Westside TAD Community Improvement Fund Grant



Relationship Summary 2017 – Developer was a participant in the Westside Community Builders program and also received a \$15k Predevelopment grant.

Project Location Map



ATLANTA DEVELOPMENT AUTHORITY
554 Paines Avenue, NW – Single Family Development
Approval of Westside TAD Community Improvement Fund Grant



Summary

To authorize a Westside TAD Community Improvement Fund grant in an amount not to exceed \$131,500 to aid in the development of a single-family new construction home in the English Avenue neighborhood.

Tool

Westside TAD Ascension Fund

Location

554 Paines Avenue, NW Atlanta, GA 30318
Council District: 3 NPU: M APS District: 2
Fulton County District: 6

Timeline

9-months
 Est. Construction Start Date: August 2024

Type

New Construction Single Family

Affordability Period

Permanent Affordability through Atlanta Land Trust

Ownership Entity/ Developer

HiRes Development LLC (Developer)

Description

The project is being developed by a participant of Invest Atlanta's Community Builders program. This program was designed to assist emerging developers in Vine City and English Avenue. As a result of the developer's completion of the program, a CIF grant is now available to support the development of the new construction single-family home that will be marketed to an eligible homebuyer at 80% AMI. The project is also creating permanent affordability through a partnership with the Atlanta Land Trust.

Unit Mix

AMI	# of Units	Unit Floorplan	Sq.ft.	Sale Price
1 units @ 80% AMI or below				
80%	1	3 BR/ 2.5BA	1,600	\$243,000

DEVELOPMENT BUDGET

Sources

Construction Debt		\$197,250
Westside TAD Grant		\$131,500
Total Sources		\$328,750

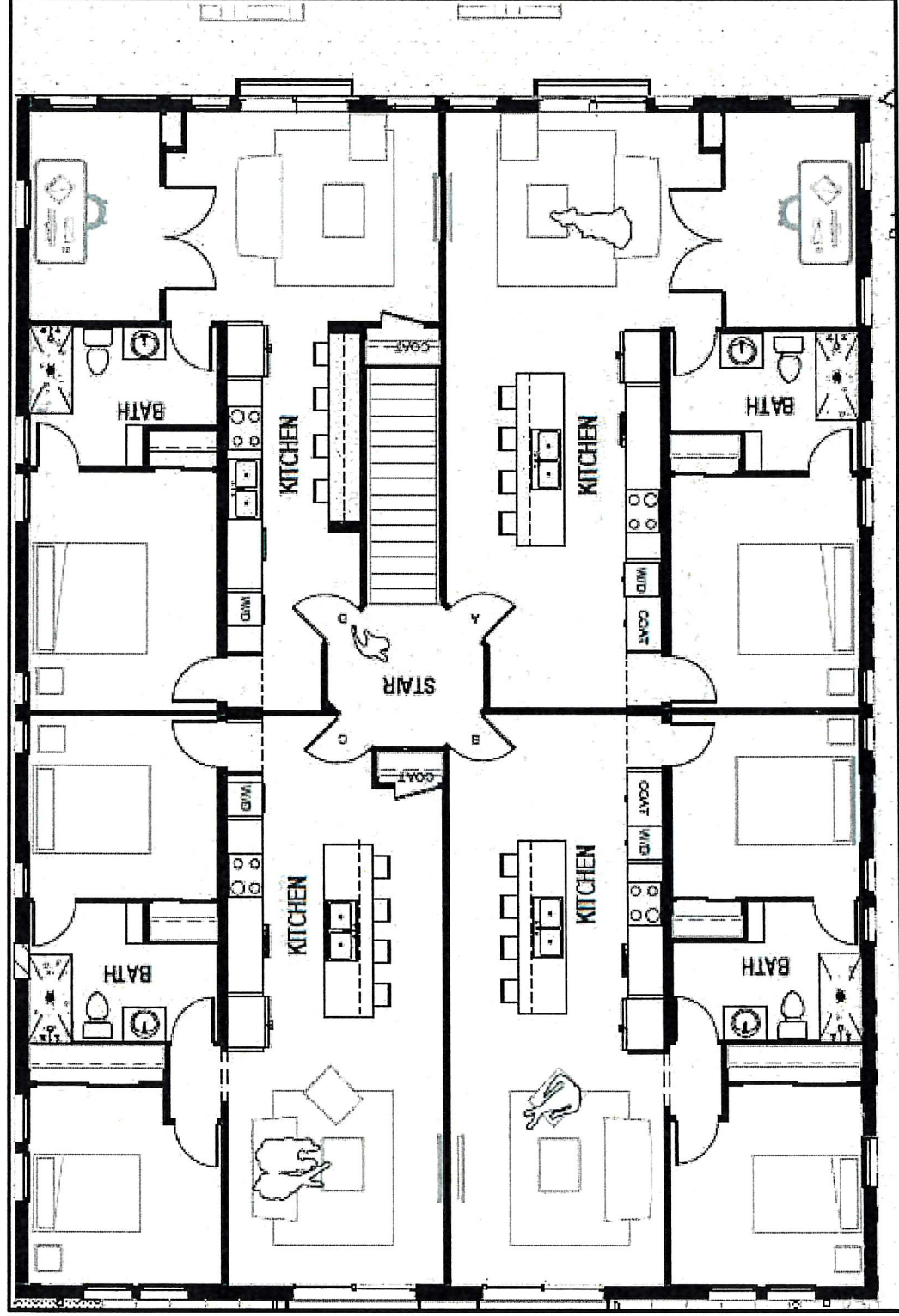
Uses

Hard Costs		\$280,725
Contingency		\$28,025
Financing		\$20,000
Total Uses		\$328,750

Assumptions

Sales Proceeds		\$243,000
Closing Costs		(\$12,150)
Debt Service		(\$177,250)
Administrative Fees		(\$7,300)
Developer Fee		(\$45,000)
Remaining Proceeds		\$1,300

2nd Floor – Residential Floorplan

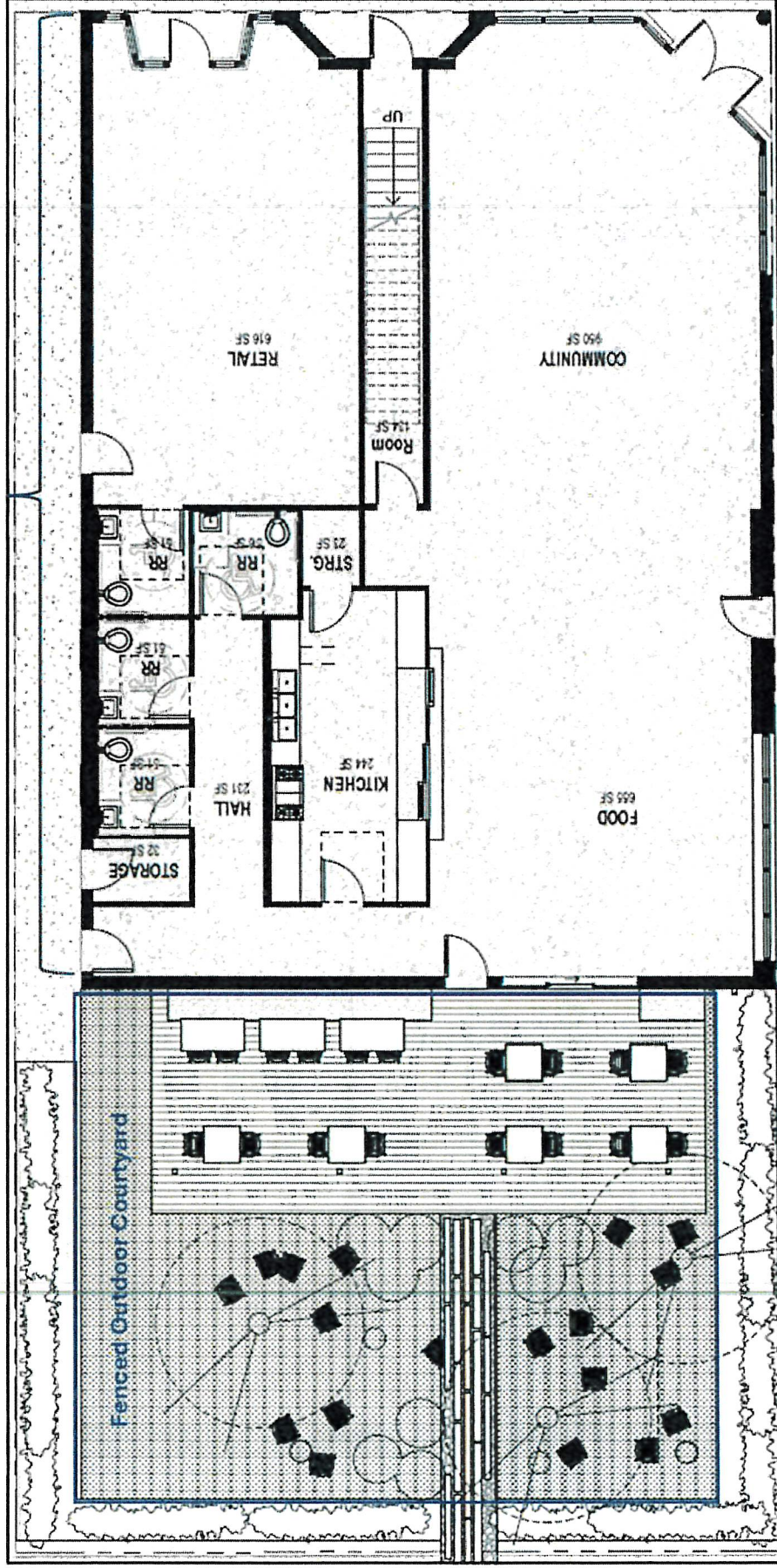


ATLANTA DEVELOPMENT AUTHORITY
 500 James P. Brawley Drive
 Approval of Westside TAD Grant

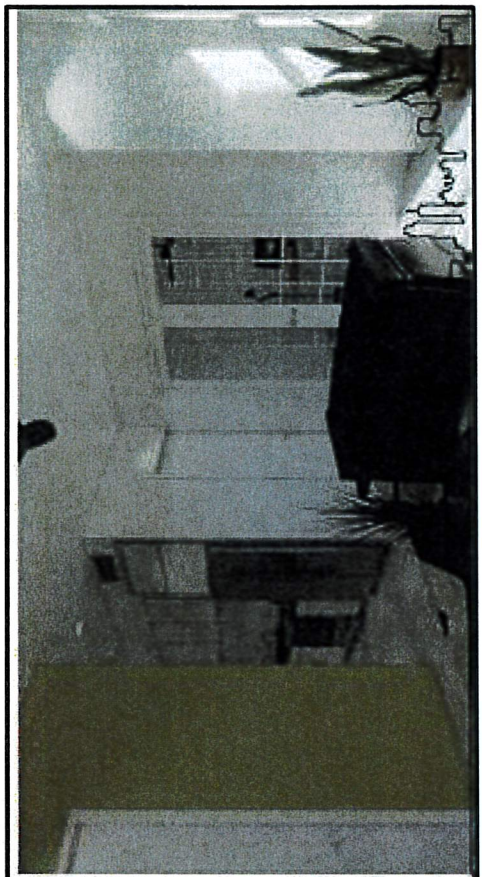
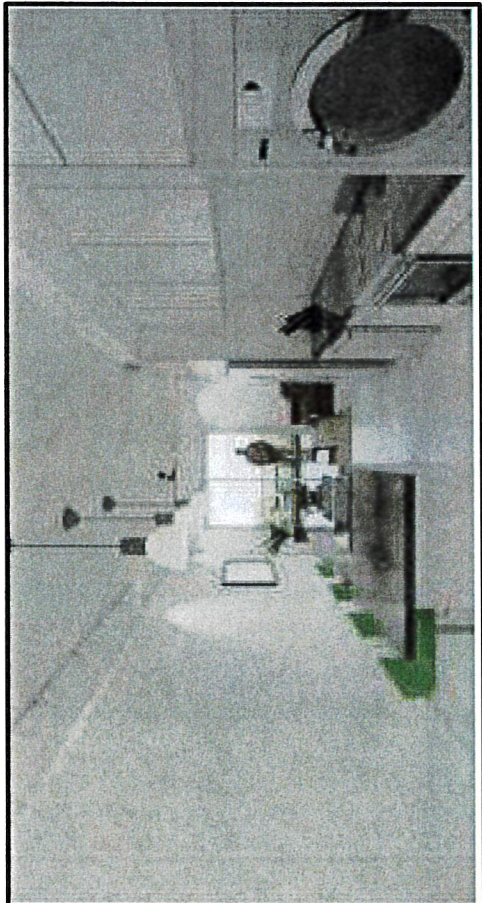
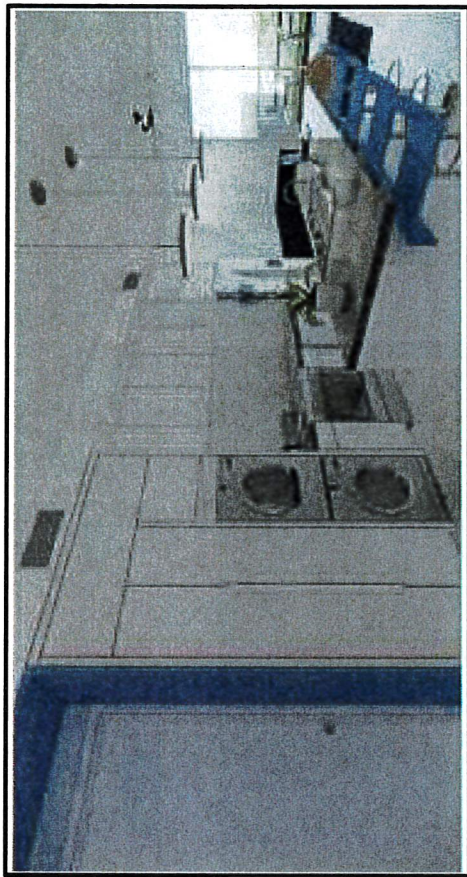
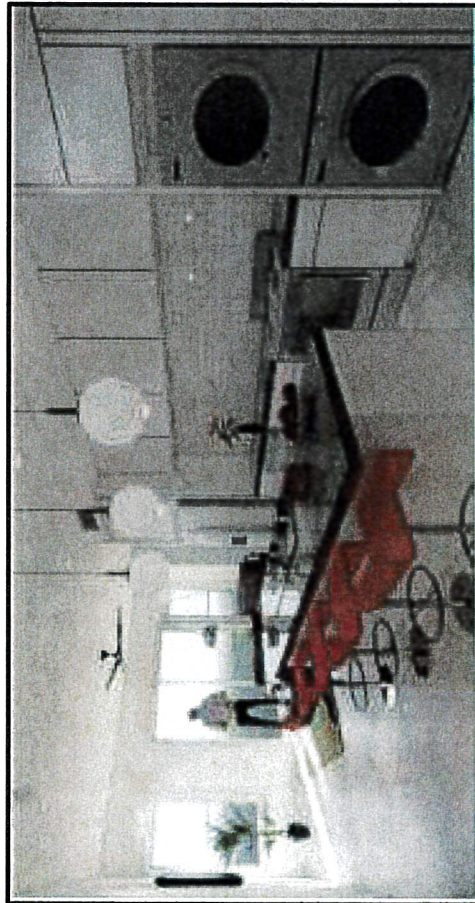


1st Floor – Commercial Space

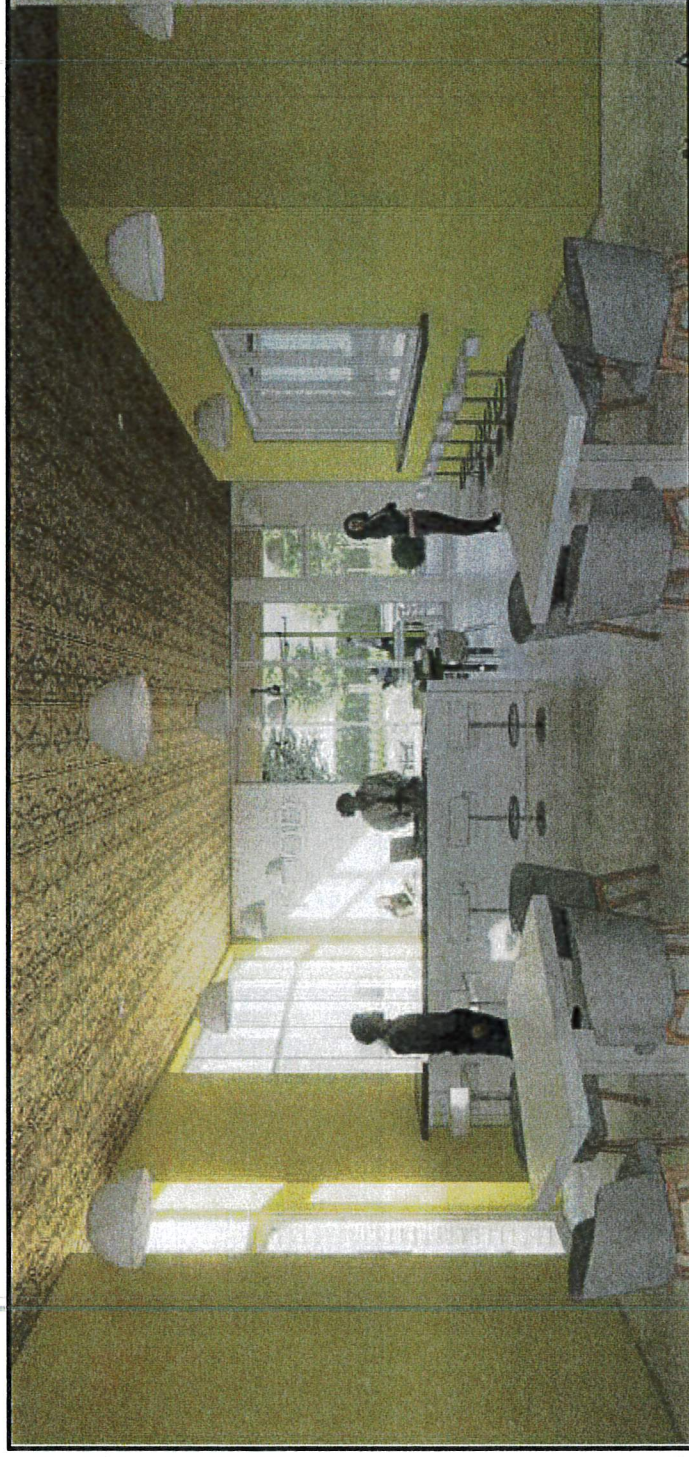
Commercial Retail Space



Conceptual Design – Residential Interior



Conceptual Design – Commercial Interior



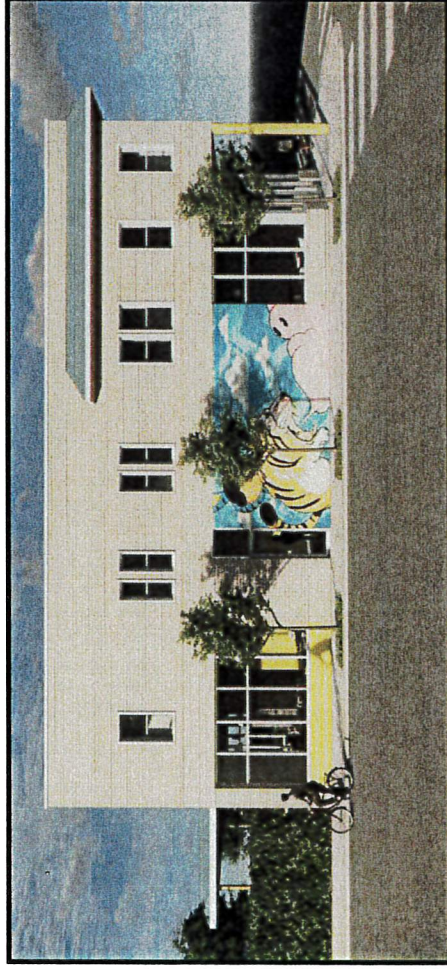
ATLANTA DEVELOPMENT AUTHORITY
500 James P. Brawley Drive
Approval of Westside TAD Grant



Conceptual Design – Façade



Street View – James P. Brawley Drive



Street View – Cameron M. Alexander Blvd.

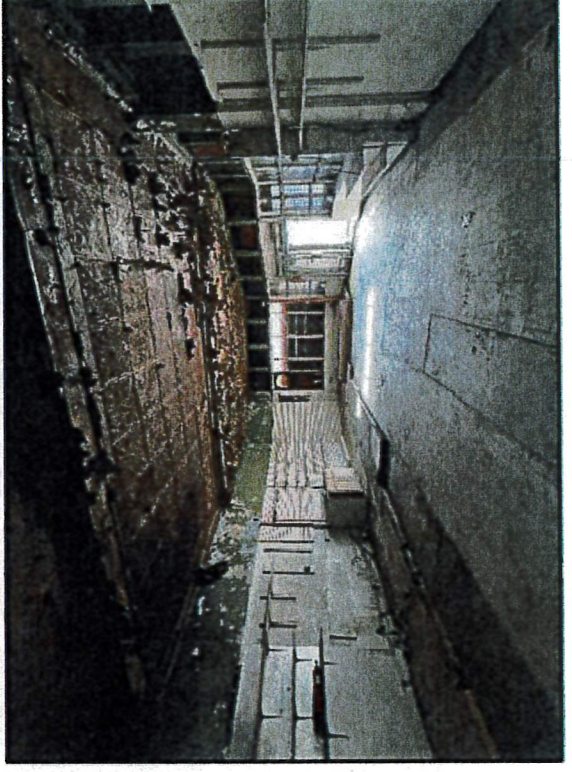
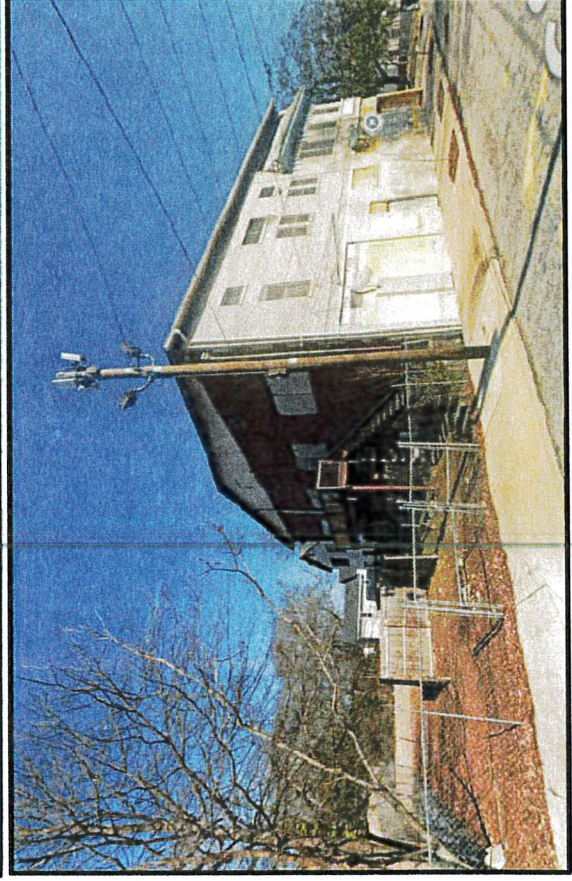
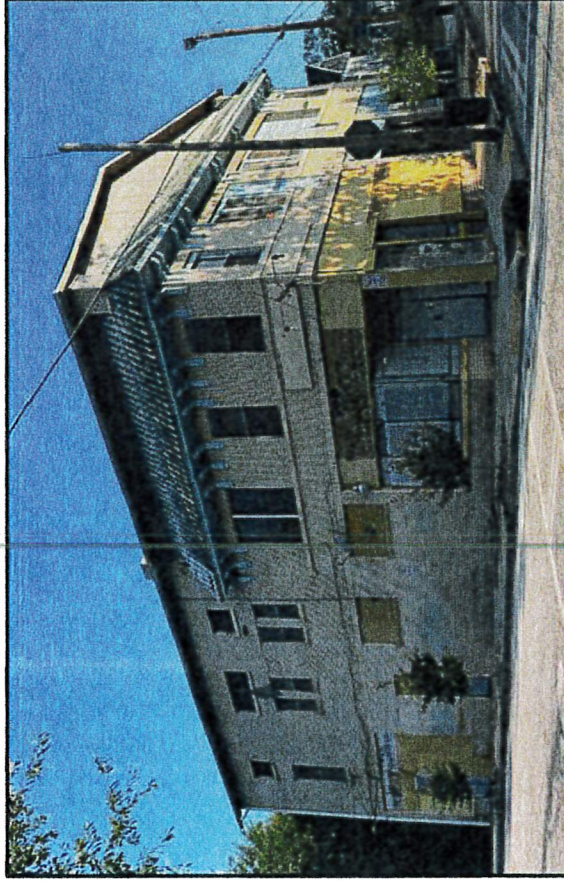


Rear View – Outdoor Courtyard

ATLANTA DEVELOPMENT AUTHORITY
500 James P. Brawley Drive
Approval of Westside TAD Grant



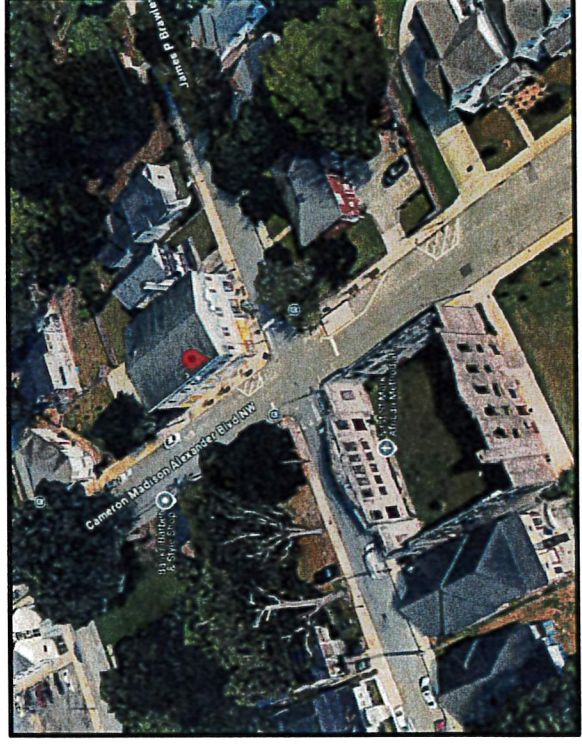
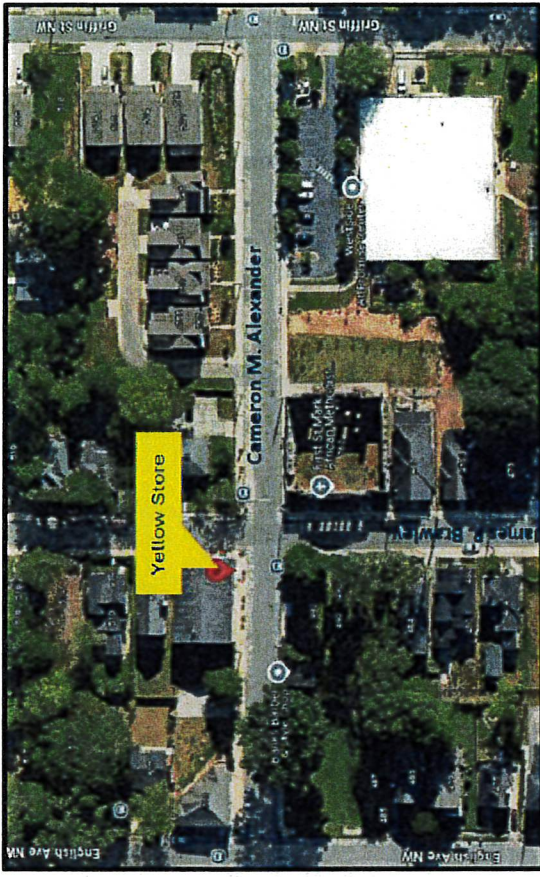
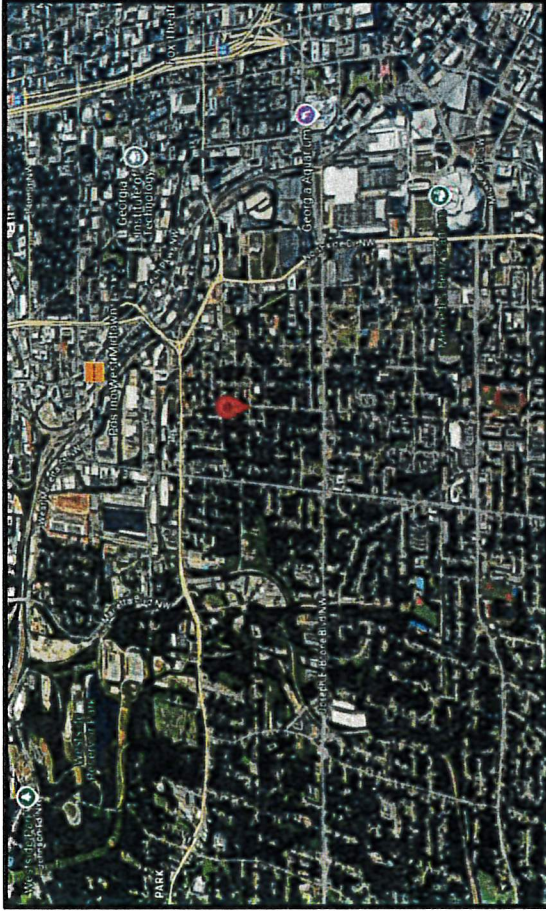
Existing Conditions



ATLANTA DEVELOPMENT AUTHORITY
 500 James P. Brawley Drive
 Approval of Westside TAD Grant



Project Location Map



Relationship Summary

June 2018	IA ground leased 4 multifamily assets for redevelopment as affordable housing.
June 2019	IA ground leased 10 single-family properties for redevelopment.
July 2021	IA board authorized three Westside TAD Resurgens Fund grants (totaling \$1,115,000) to redevelop 18 multifamily units in English Avenue.
Oct. 2022	IA awarded 4 new single-family properties for development as affordable housing.
Nov. 2023	IA board authorized \$900k for new construction mixed-used development in English Avenue
Jan. 2024	Awarded \$640,000 in a Westside TAD Ascension Fund grant for the development of 24-units of new construction multifamily housing in English Avenue.

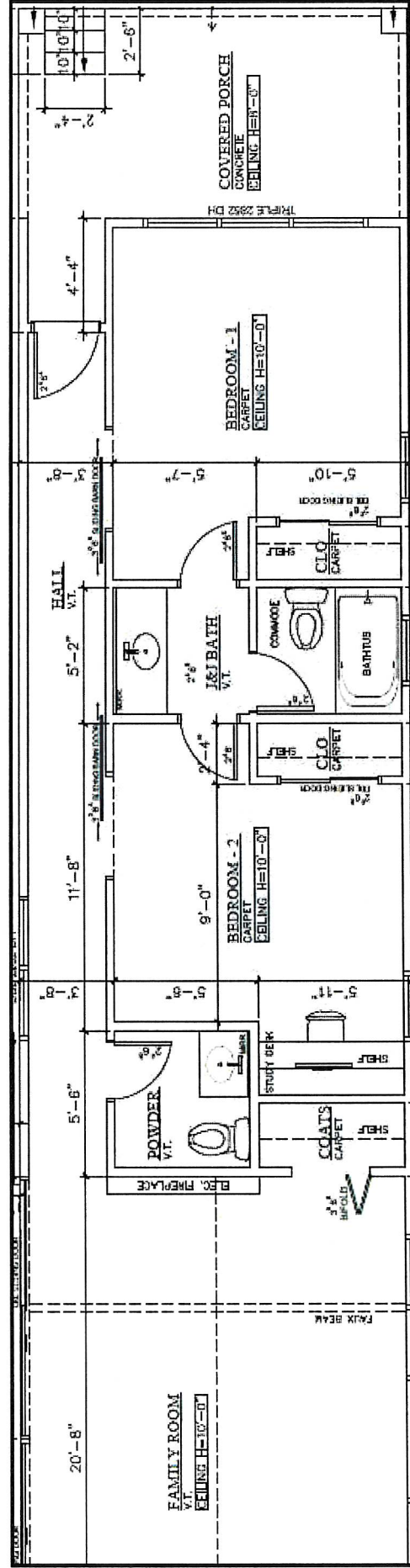
Community Benefit

- The development aids in the removal of longstanding blighted property in the English Avenue neighborhood.
- The developer intends to market commercial space at reduced rental rates to small local and/or neighborhood business.
- By activating the commercial space, the redevelopment will improve safety in the area and deter crime.
- The project is a key development identified within the neighborhood plan.
- The project will increase revenues contributed to the tax base.

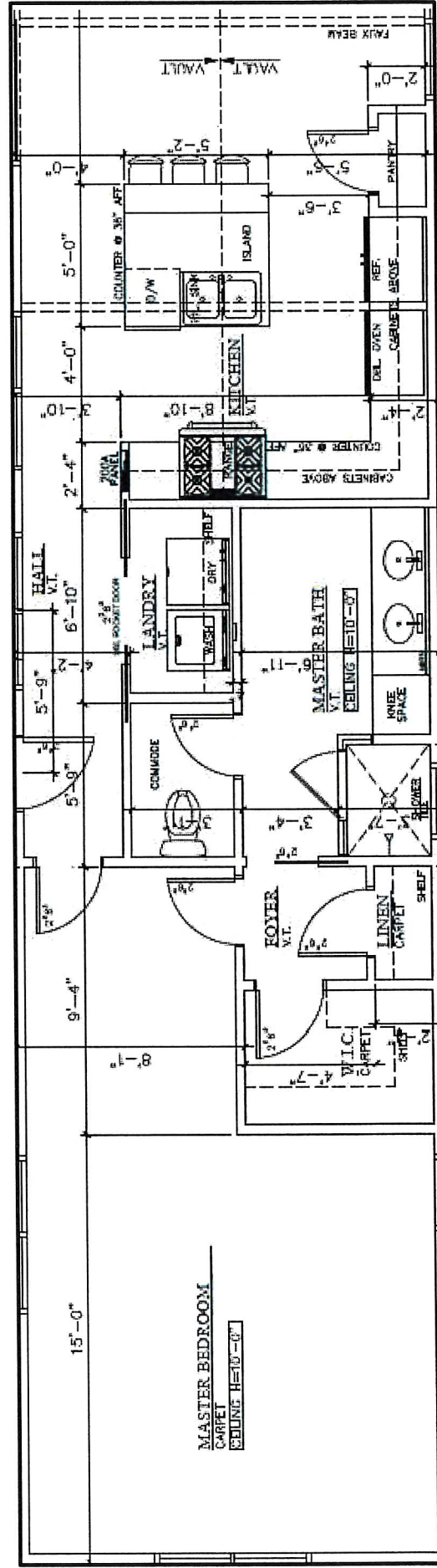
554 Paines Avenue, NW—Single Family Development

Approval of Westside TAD Community Improvement Fund Grant

Floor Plan



Front Area



Back Area

ATLANTA DEVELOPMENT AUTHORITY
554 Paines Avenue, NW – Single Family Development
Approval of Westside TAD Community Improvement Fund Grant



Existing Condition



ATLANTA DEVELOPMENT AUTHORITY
557 Lindsay Street, NW
Approval of Westside TAD Grant Resolution Update



Summary

To authorize an update to the recently approved Westside TAD Resurgens Fund project, changing the AMI levels from up to 60% to up to 80%. All other programmatic details remain unchanged.

Tool

Westside TAD Resurgens Fund

Location

557 Lindsay Street, NW
Council District: 3 NPU: L APS District: 2
Fulton County District: 6

Timeline

10-months
Construction Start Date: June 2024

Project Type

Multifamily Mixed Use

Affordability Period

30 years

Ownership Entity/
Developer

oaksATL Community Development, LLC

Relationship
Summary

February 2020 – IA awarded a grant of \$1M from the Westside TAD Community Improvement Fund to finance the renovation of 31 deeply affordable multifamily units English Avenue. The project is complete and fully leased.

October 2021 – IA awarded a grant of \$534,000 from the Westside TAD Resurgens Fund in support of the project located at 557 Lindsay Street.

Description

At completion, 557 Lindsay Street will be a three-story mixed-use development that includes affordable multifamily residential units over ground floor retail and office space. The project originally featured six, two-bedroom, one-bath units at 50-60% AMI with ground floor retail, office space and a laundry facility. However, due to timing delays, the developer experienced substantial increases in development costs, which has led to an increase in construction debt. New financing terms have led to a change in requirements from the developer's lending partners, thus creating a need to modify the project's unit mix to include 80% AMI.

Unit Mix

AMI	Original Unit Count	Revised Unit Count	Unit Floorplan	Sq.ft.	Unit Rental
50% AMI or below					
50%	2	1		791	\$1,148
	1	0	2 BR	866	
60% AMI or below					
60%	2	2		791	\$1,378
	1	1	2 BR	866	
80% AMI or below					
80%	0	1		791	\$1,553
	0	1	2 BR	866	
Total:	6	6			

Commercial Retail Space

	2	Retail	1,600 (total)	\$2,000/unit
	1	Laundry	260	-
Total:	3			

ATLANTA DEVELOPMENT AUTHORITY
 557 Lindsay Street, NW
 Approval of Westside TAD Grant Resolution Update



Development Budget

Sources	Original	Revised
Construction Debt	\$760,000	\$1,300,000
Owner Equity	\$46,625	\$148,932
2021 Westside TAD Grant	\$534,000	\$534,000
2024 Westside TAD Grant	-	\$66,000
City of Atlanta – HOME Program	-	\$421,848
Philanthropic Funds	-	\$200,000
Total Sources	\$1,340,625	\$2,670,780

Uses	Original	Revised
Hard Costs	\$1,166,345	\$2,420,569
Soft Costs	\$104,088	\$135,962
Financing	\$16,500	\$5,000
Reserves	\$25,000	\$12,138
Construction Interest	\$28,692	\$97,111
Total Uses	\$1,340,625	\$2,670,780

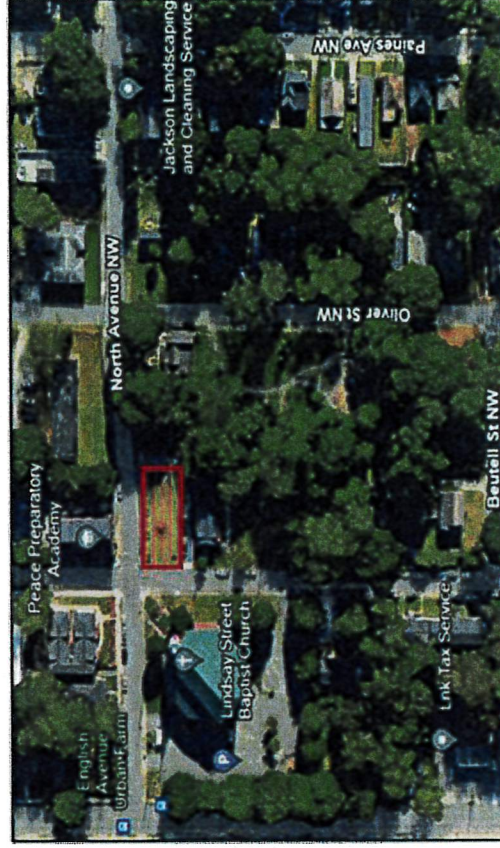
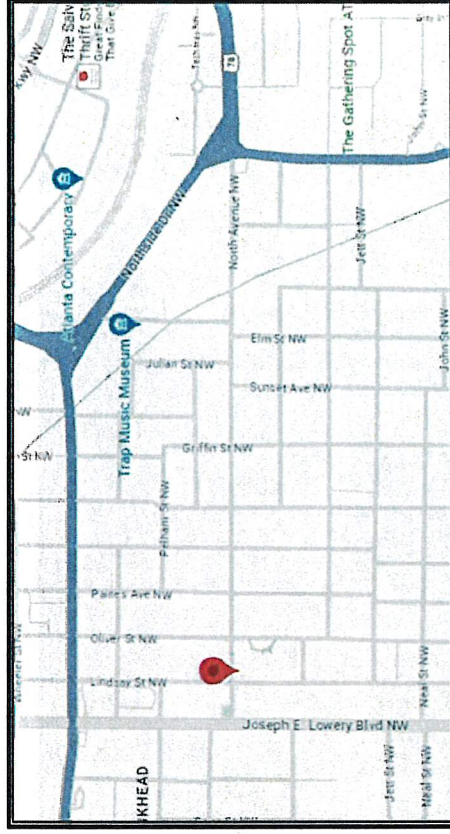
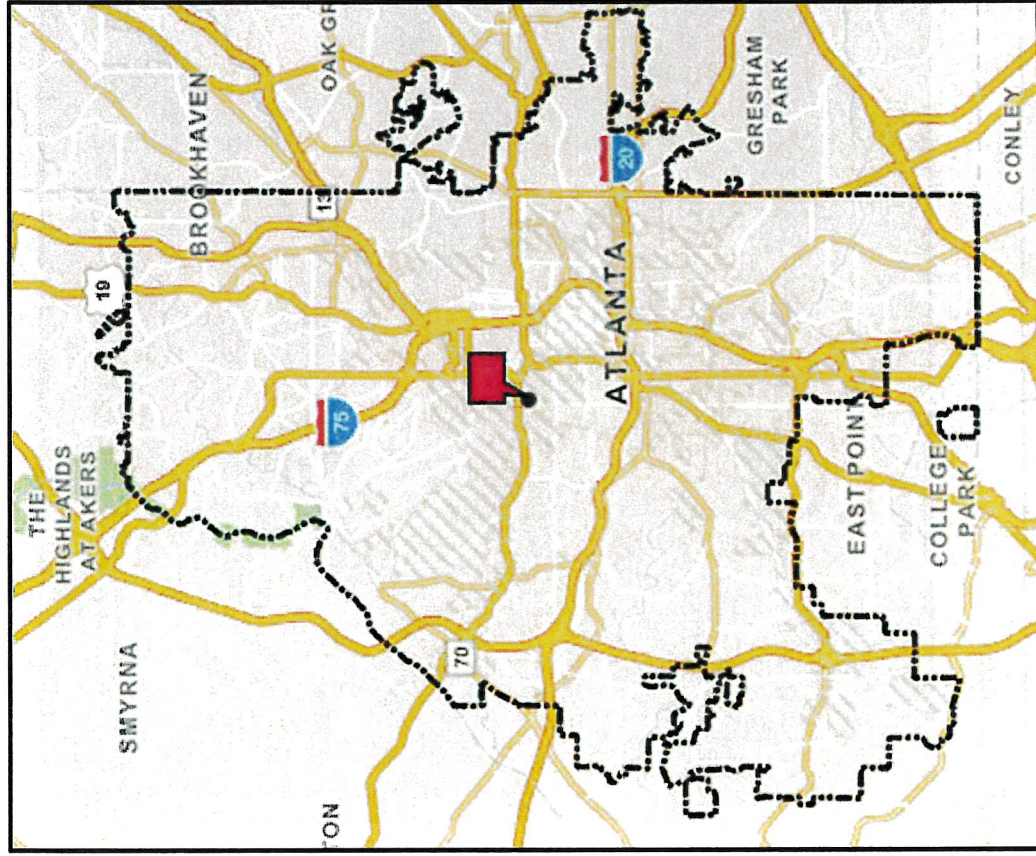
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Project Location Map



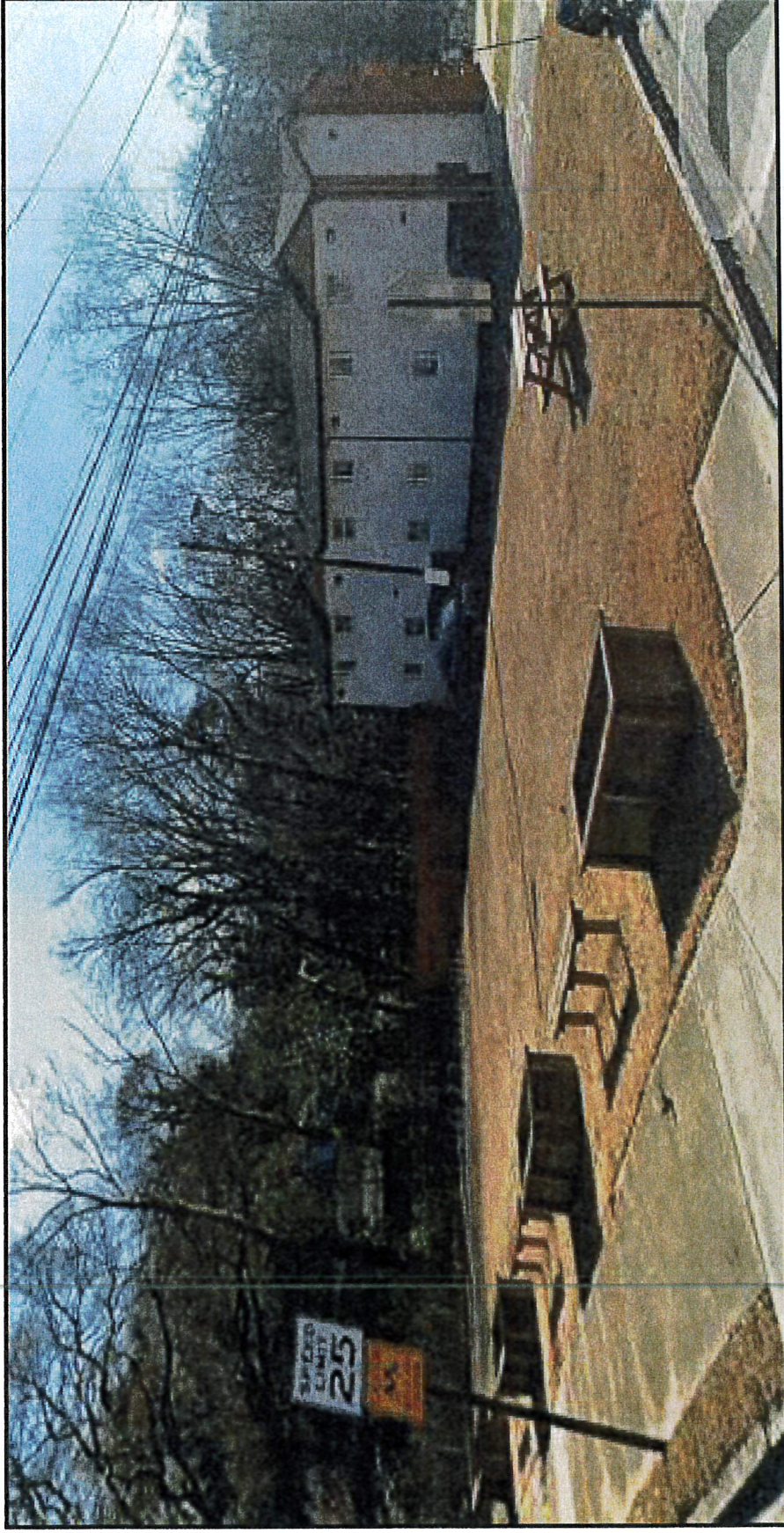
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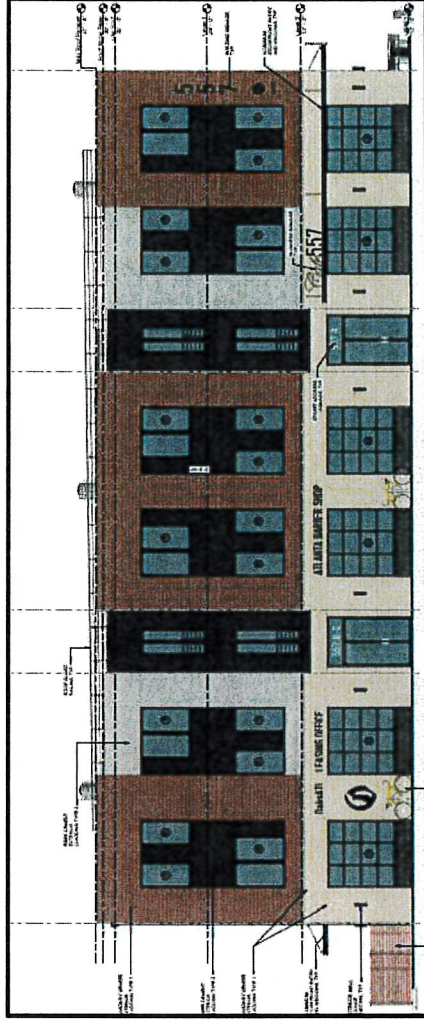
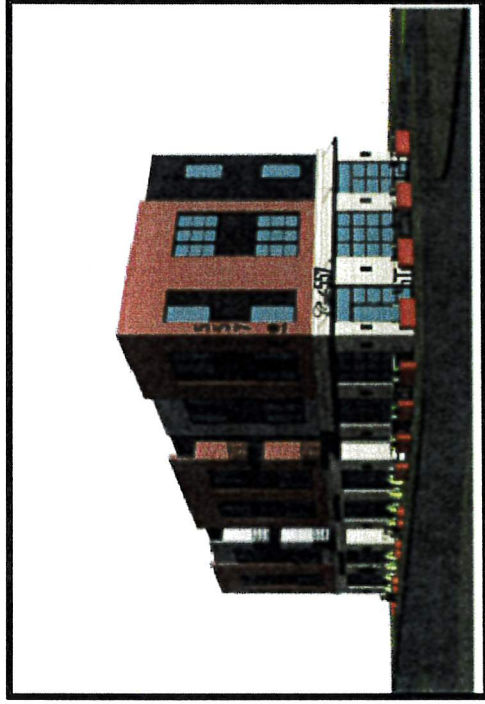
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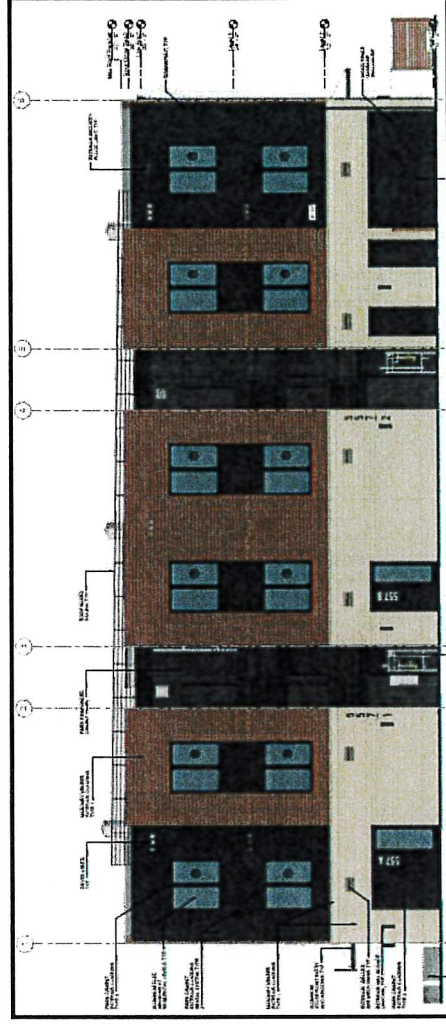
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Elevation



Commercial Façade



Residential Façade

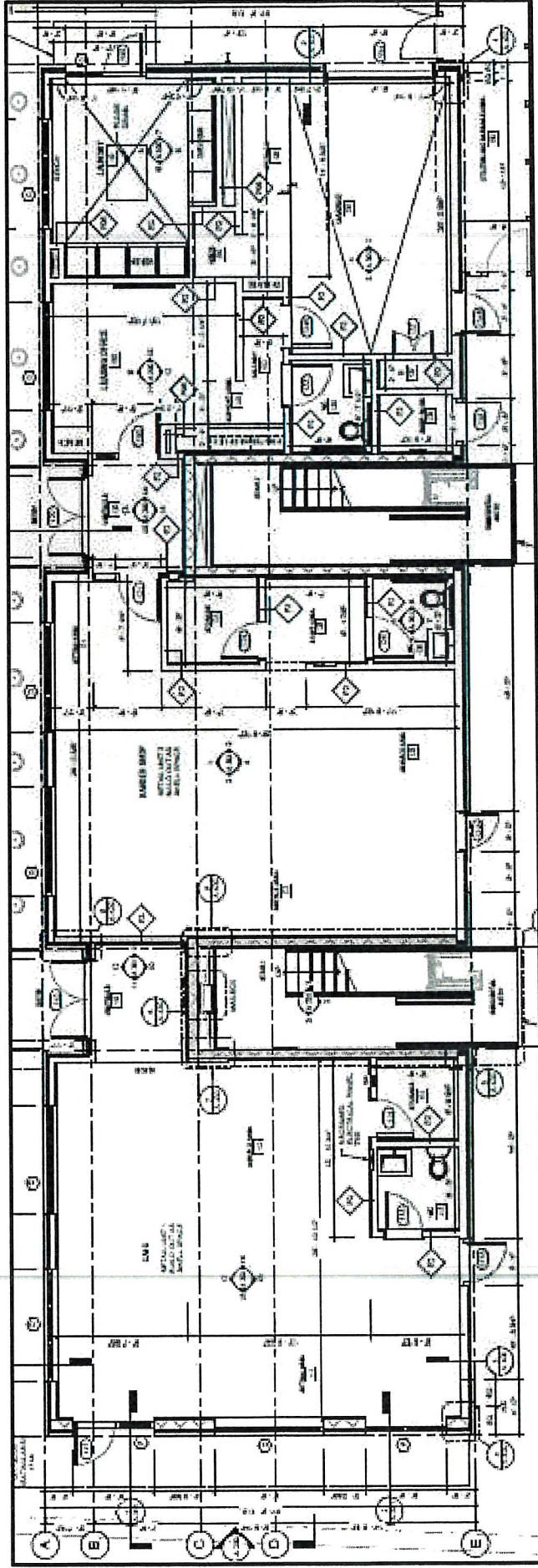
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1ST Floor - Commercial & Office Floorplan



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2ND & 3RD Floor - Residential Floorplan

