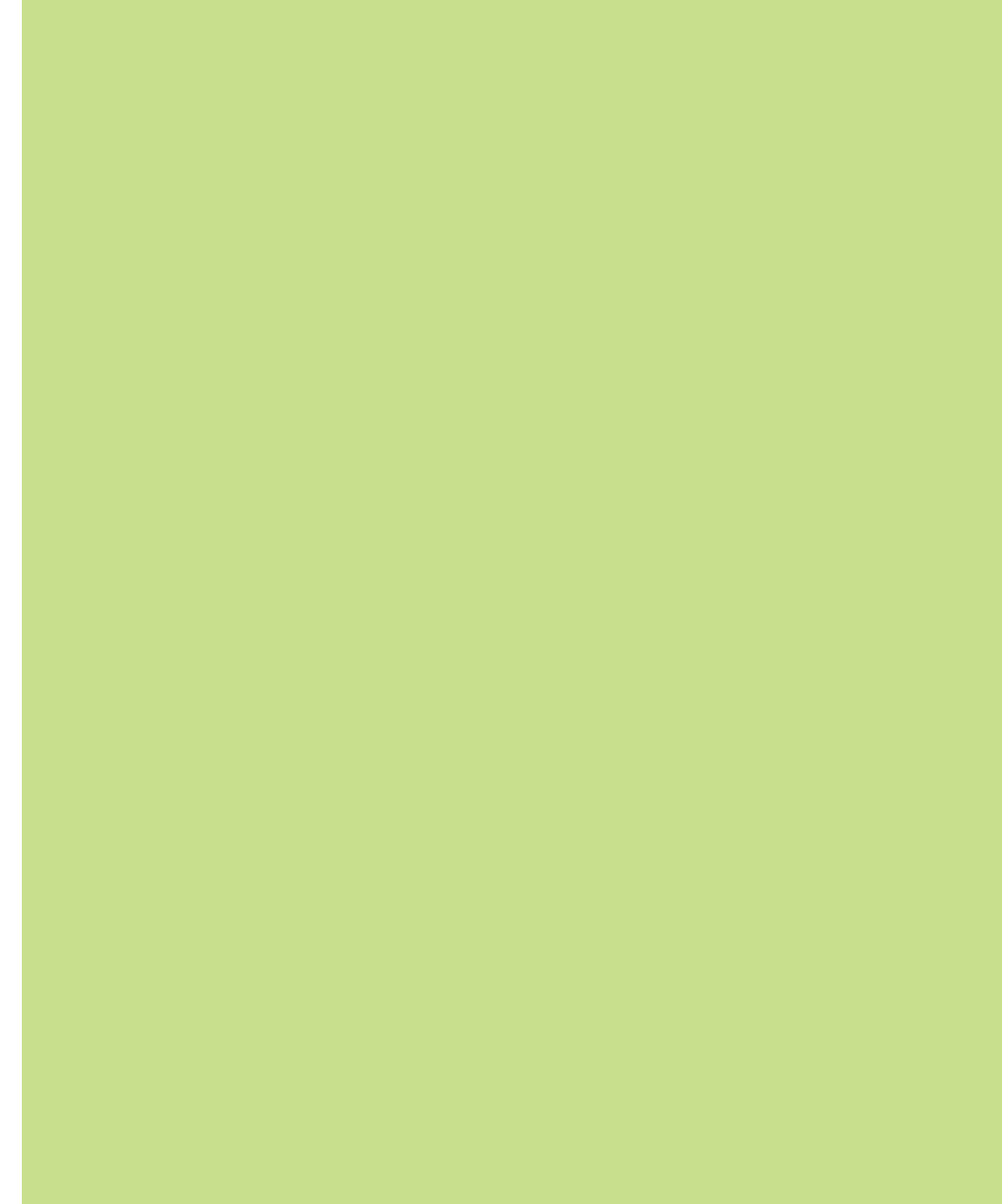


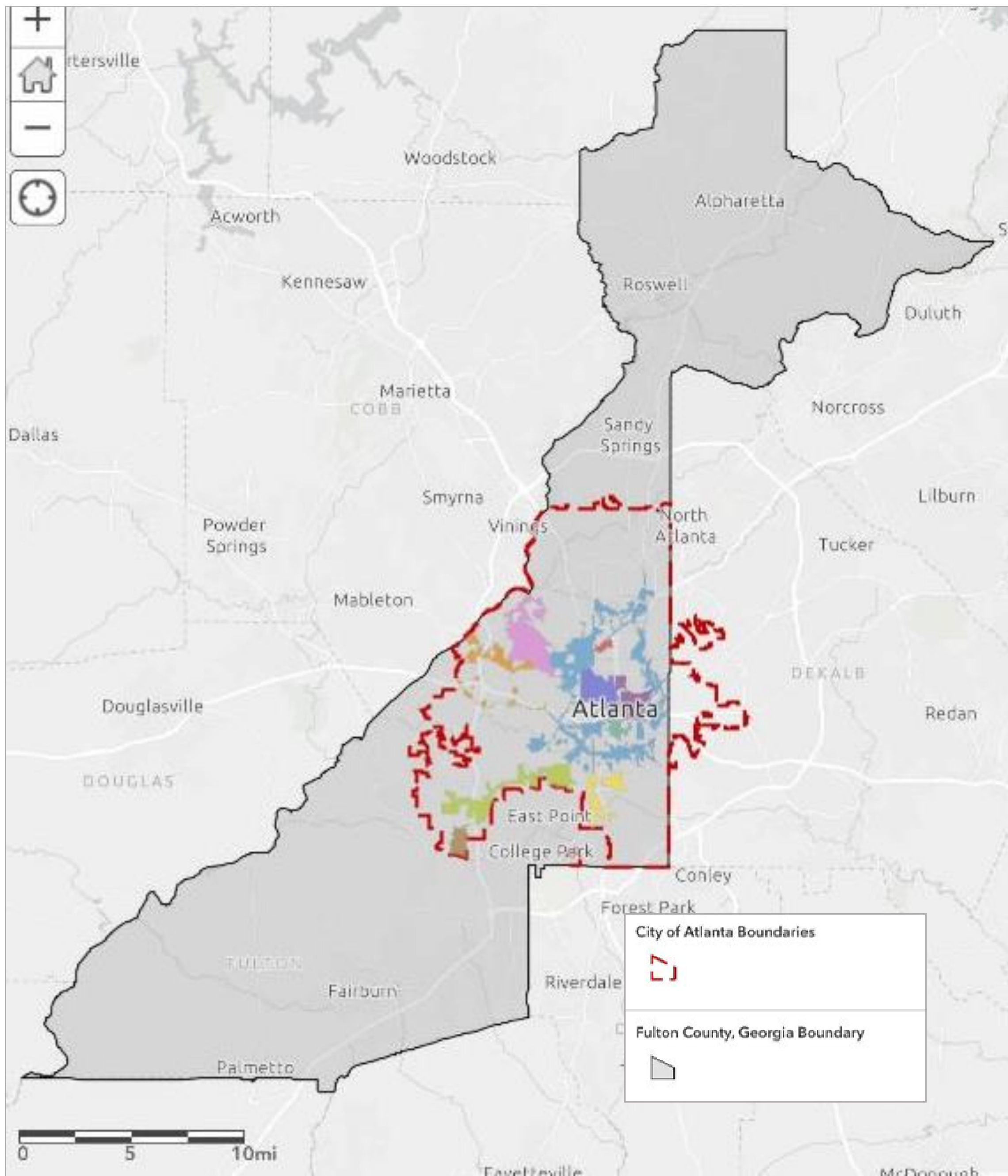
INVESTATLANTA

Fulton County Board of Commissioners TAD Update

October 18, 2023



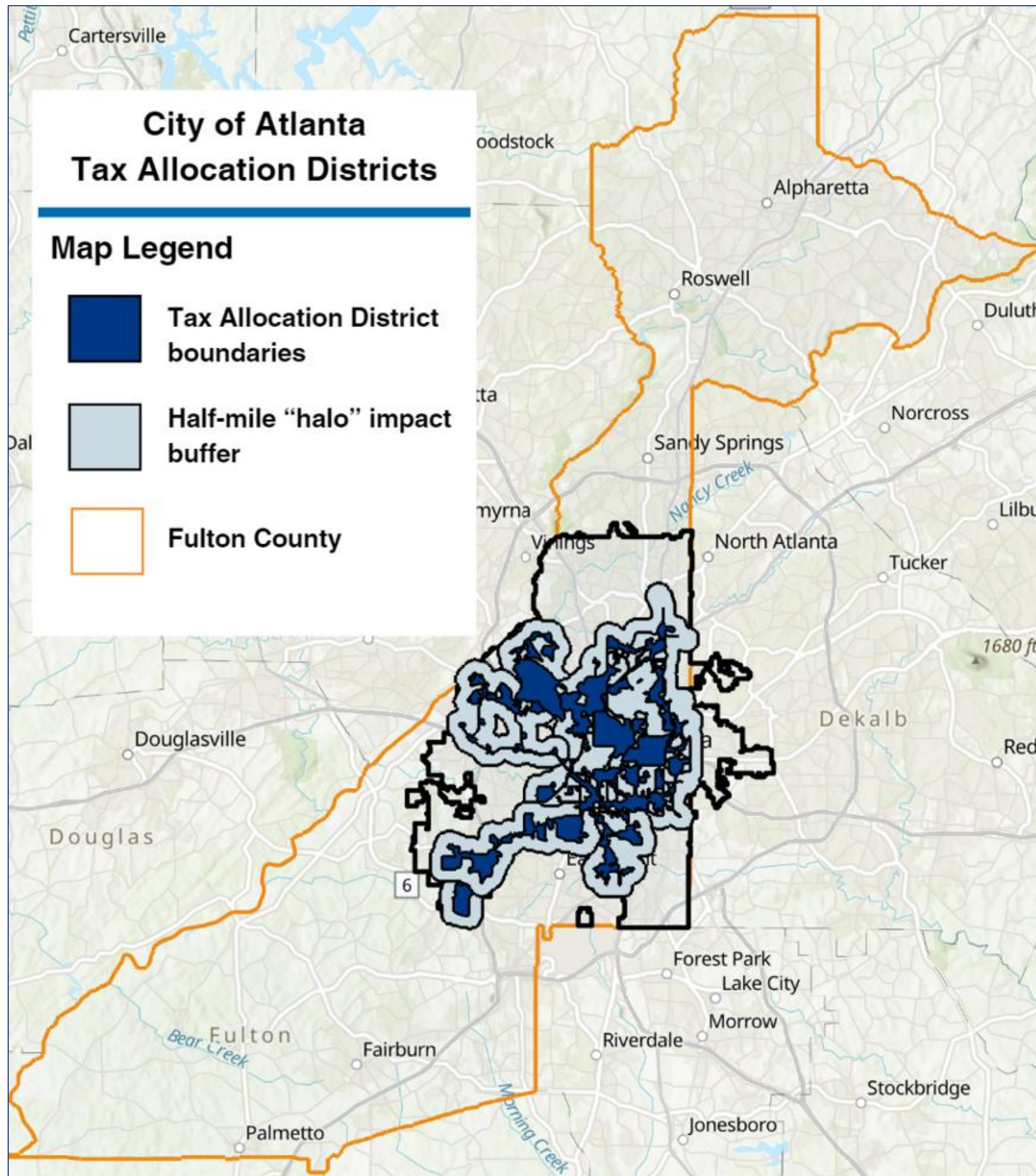
Tax Allocation Districts & Corridors



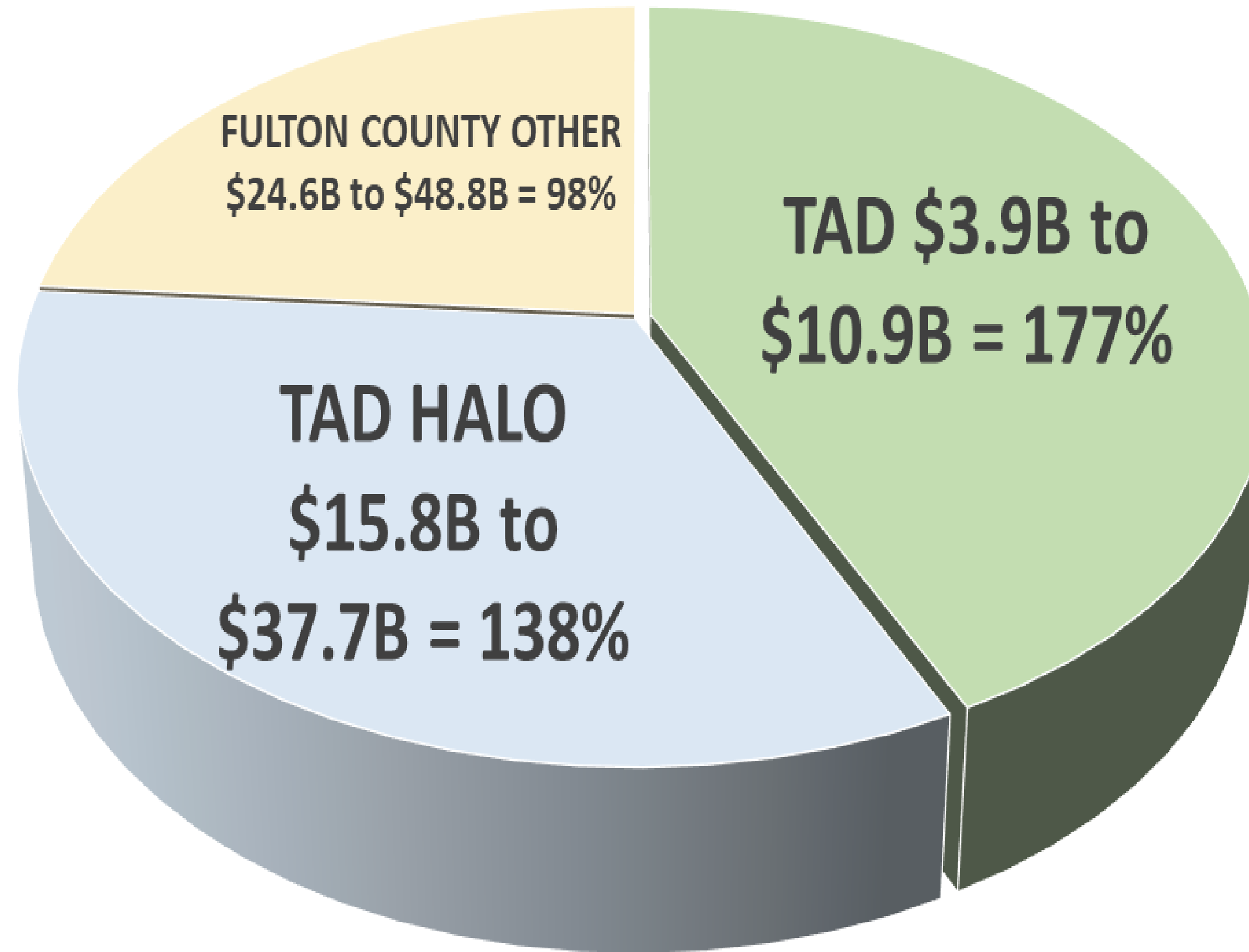
Atlanta's Tax Allocation Districts Inception-ESTIMATED Closure

- Westside (1992/1998 expanded)-(2038)
- Atlantic Station (1999)-(2025)
- Princeton Lakes (2002)-(Dissolved 2023)
- Perry Bolton (2002)-(2041)
- Eastside (2003)-(2030)
- Atlanta BeltLine (2005)-(2031)
- Campbellton Road (2006)-(2031)
- Hollowell/ML King (2006)-(2031)
- Metropolitan Parkway (2006)-(2031)
- Stadium Area (2006)-(2031)

TAD Boundaries



ESTIMATED UNAUDITED GROWTH IN ASSESSED VALUE FROM 2007-2023



TAD funding helped to construct new affordable and workforce housing, community/non-profit/medical office space, and public infrastructure projects (through August 2023)

- **Usage:** \$11M in TAD increment was awarded to **ten** projects in **four** TADs leveraging over \$141M in private investment
- **Projects:** TAD increment will be used to construct:

399

*Total Housing
Units*

335

*Affordable
Units*

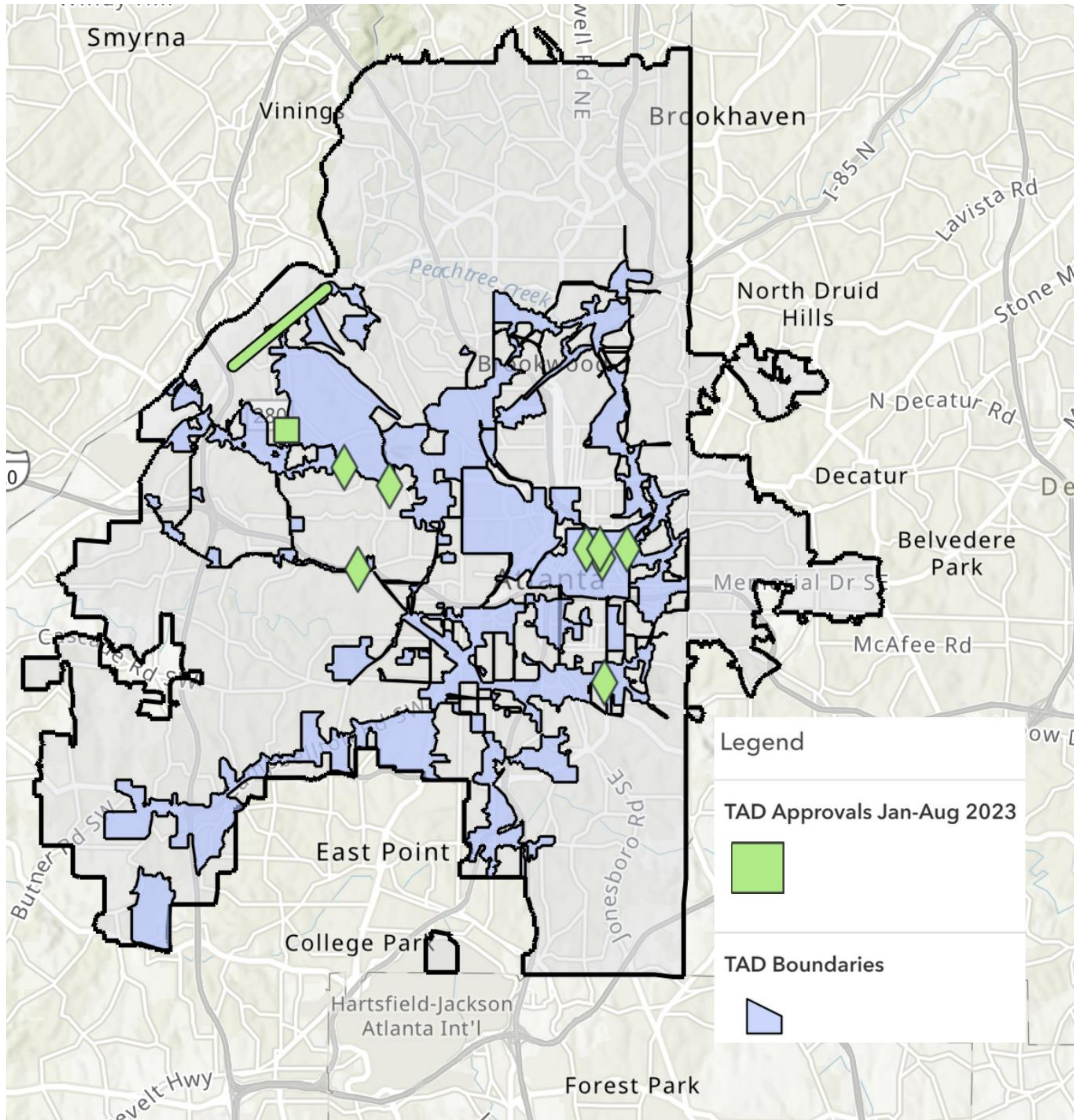
20+

*Years of Committed
Affordability*

67,700 ft²

*New/Redeveloped Commercial, Office
and Community-Oriented Space.*

2023 TAD Activity



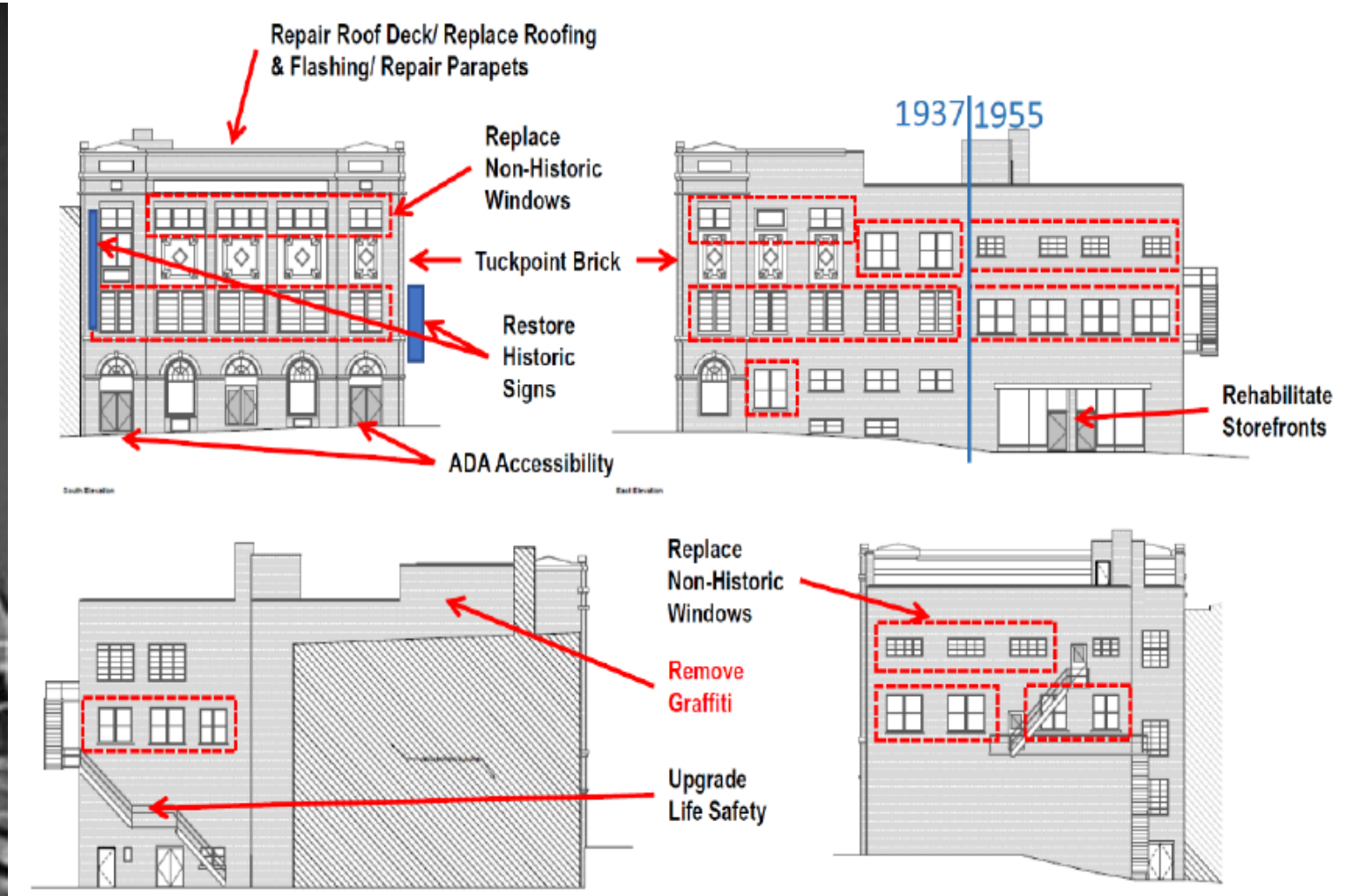
2023 TAD Activity



2056 Donald Lee Hollowell– Medical Office, Perry Bolton



250 Auburn Ave/GA Works– Preservation/Non-Profit Programming/Retail, Eastside



Prince Hall Masonic Lodge/334 Auburn Ave– Preservation/Office/Commercial, Eastside

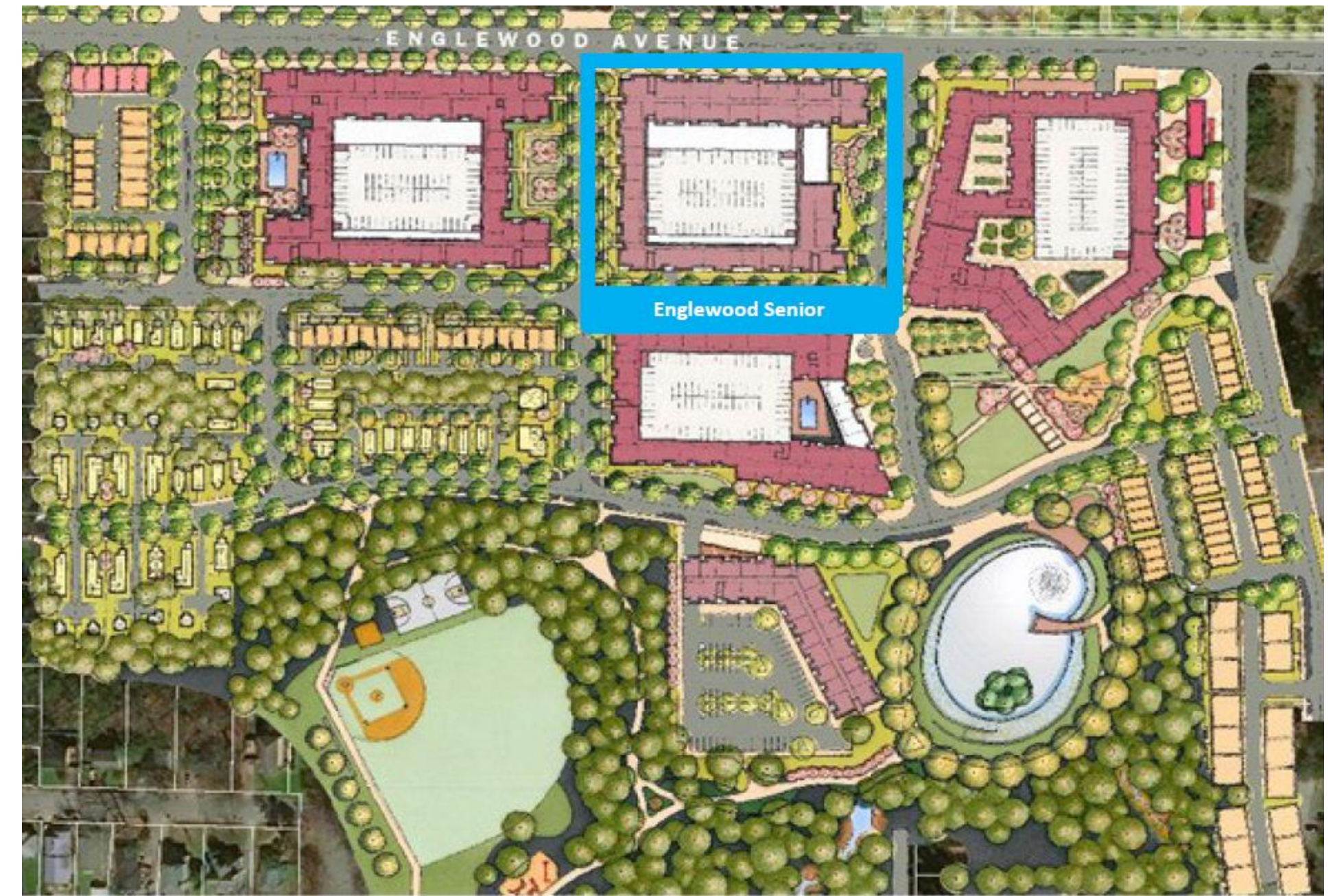


Lots in Perry Bolton TAD



Carey Park Phase I– Affordable For-Sale Single family, Perry Bolton

2023 TAD Activity



Englewood Senior— Affordable Multifamily, **Beltline**



Appendix: TAD Performance

2023 TAD Activity

2023 TAD Approvals

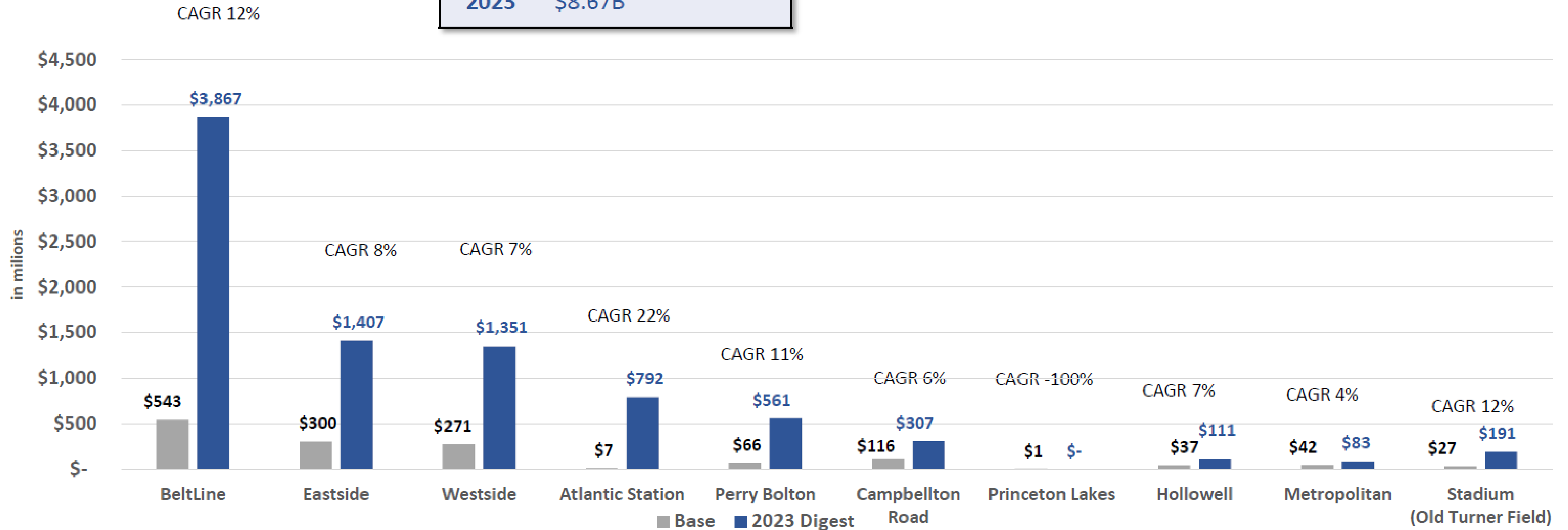
Project	Location	Developer	Housing Units	Affordable Units	Retail/Other SF	Office SF	TAD Funding	Project Cost	Leveraged \$	TAD	TAD Program	Board Approved
Remerge	597 Auburn Ave	Remerge, Inc.				2,700	\$495,000	\$1,444,995	\$949,995	Eastside	Community Empowerment	Feb-23
Bolton Rd. Infrastructure	Bolton Rd/Dist 9	ADOT					\$1,705,000	\$1,705,000	\$0	Perry Bolton	General	Mar-23
Residences at Westview	1991 MLK Dr. SW	Gorman & Co. LLC	6	54			\$755,700	\$19,342,180	\$18,586,480	Hollowell/ML King	Pay As You Go	Apr-23
McAuley Station Senior	300 Chamberlain	Pennrose, LLC	10	86			\$1,500,000	\$27,418,213	\$25,918,213	Eastside	Ascension	May-23
Grove Park Renewal Mixed-Use	1568 & 1572 DLH	Grove Park Collective, LLC	23	10	9,500		\$250,000	\$766,000	\$516,000	Perry Bolton	Predevelopment Loan	May-23
Medical Office/Comm Redev	2056 DLH	Ames Properties, LLC				10,500	\$250,000	\$3,283,175	\$3,033,175	Perry Bolton	Resurgens	Jun-23
GA Works	250 Auburn Ave	DSM Real Estate Partners			5,000	40,000	\$1,250,000	\$13,328,000	\$12,078,000	Eastside	Ascension	Jul-23
PHM PreDev Loan	330 Auburn Ave	PHM					\$250,000	\$450,549	\$200,549	Eastside	Predevelopment Loan	Jul-23
Carey Park Phase I	Various	Longline Holdings, LLC	25	25			\$1,500,000	\$13,946,328	\$12,446,328	Perry Bolton	Ascension	Aug-23
Englewood Senior	505 Englewood Ave	Benoit/AH		160			\$3,000,000	\$70,307,554	\$67,307,554	Beltline	Ascension	Aug-23
Total			64	335	14,500	53,200	\$10,955,700	\$151,991,994	\$141,036,294			



All TADs Cumulative Growth in Assessed Value	
Base	\$1.41B
2023	\$8.67B

How have the TADs performed?

2023 Growth in Assessed Value

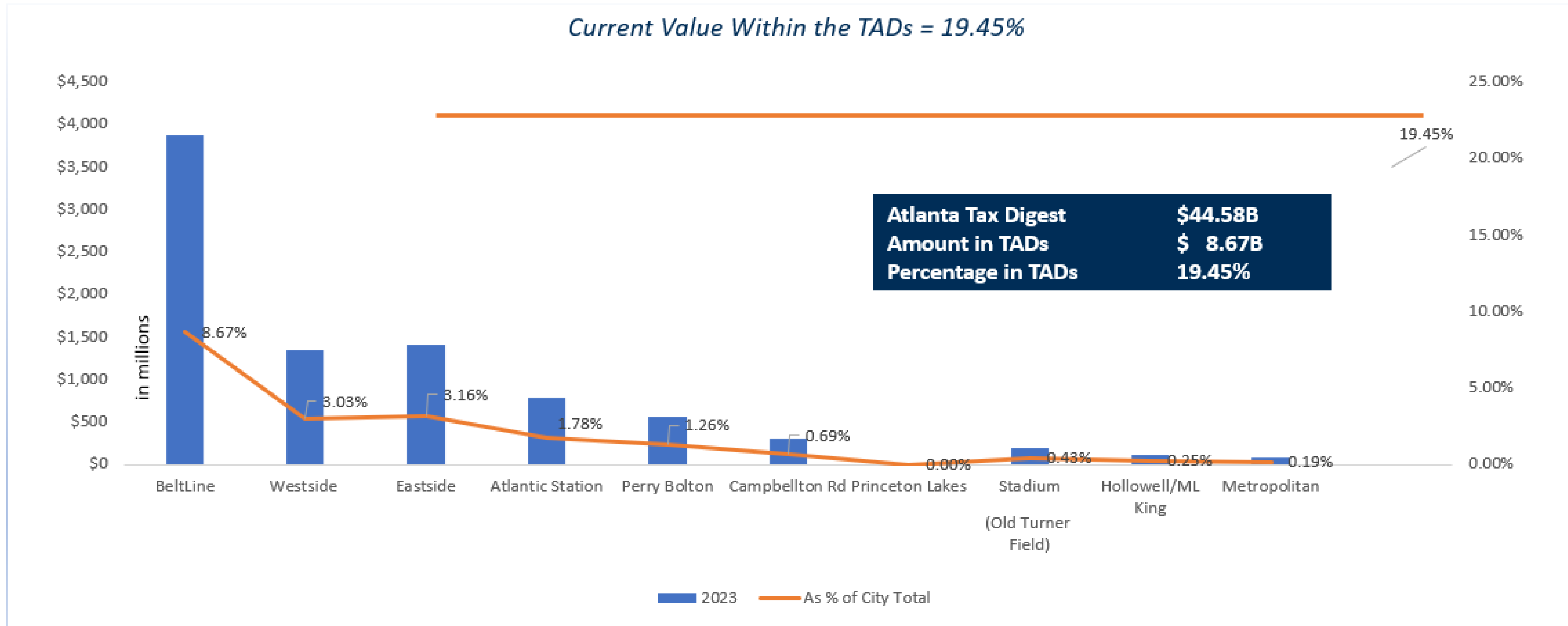


Since the creation of each TAD, the cumulative increase in assessed value for all TADs is \$7.26B. CAGR is 13%

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Where are we now?

2023 Assessed Values



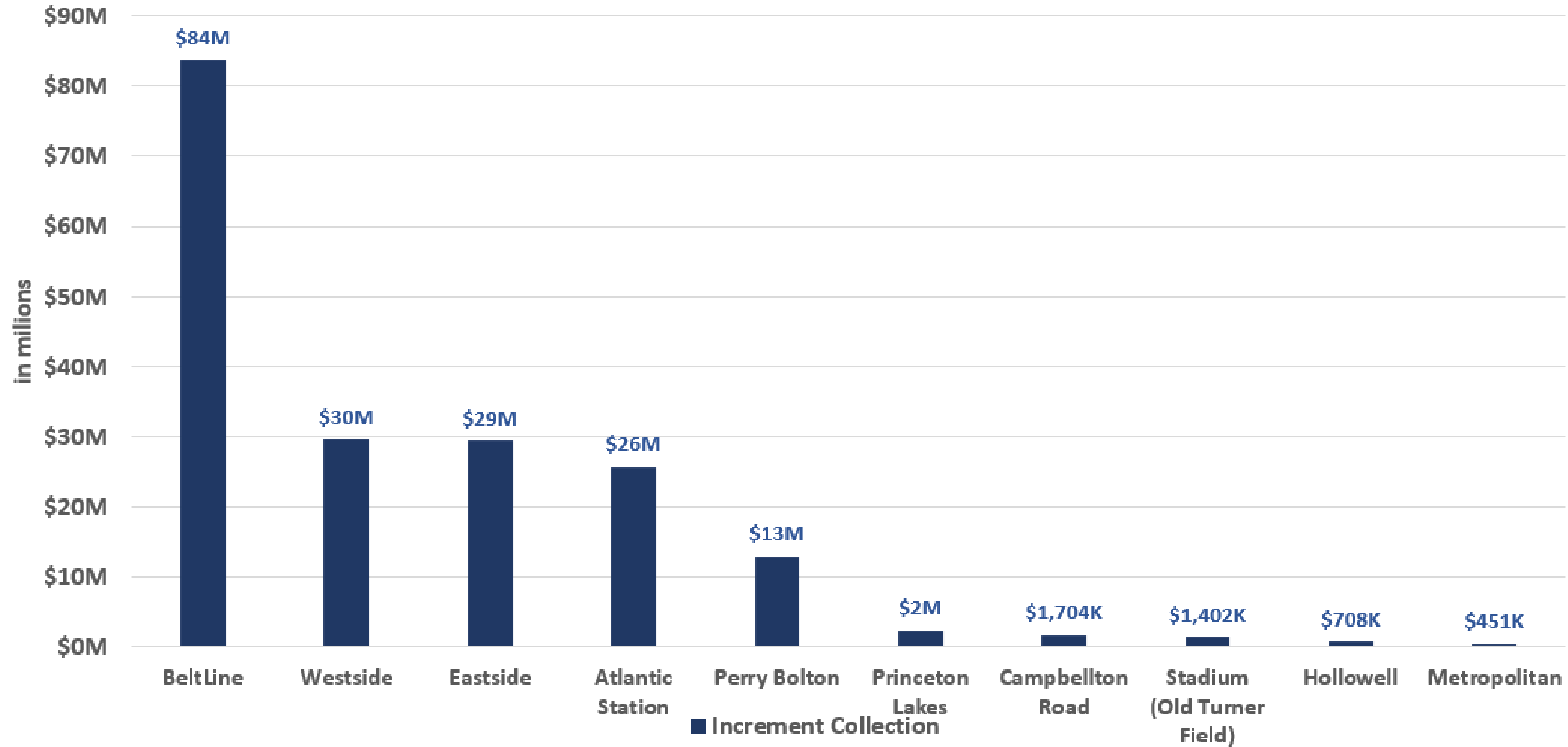
Georgia Redevelopment Powers Law prohibits the creation of new TADs if the assessed value of a jurisdiction’s TADs, at the time of creation, is greater than **10%** of the jurisdiction’s total tax digest, based on this, the City cannot create a new TAD.



How much tax increment was collected in FY23?

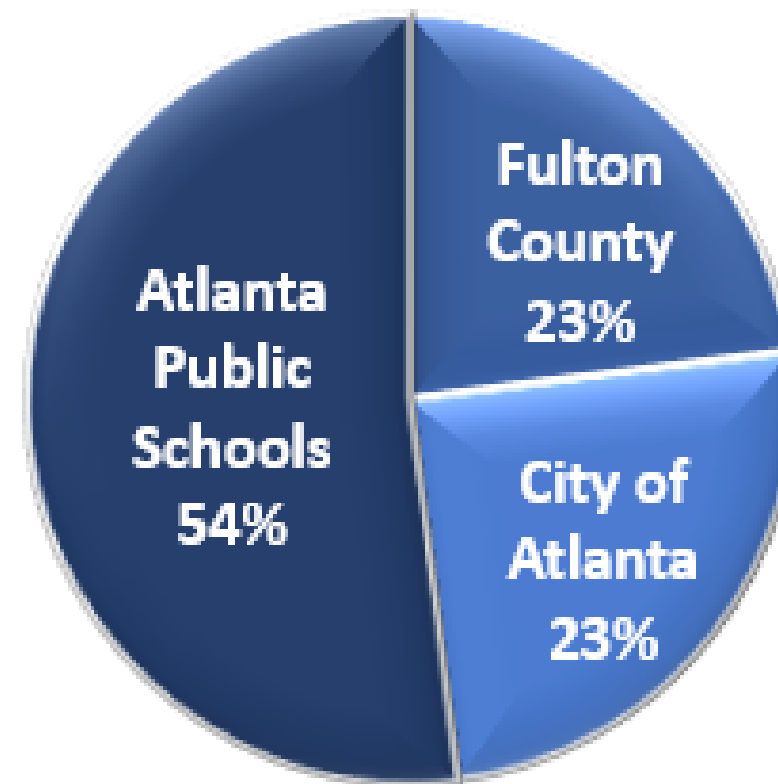
(in millions)

2023 Increment Collection

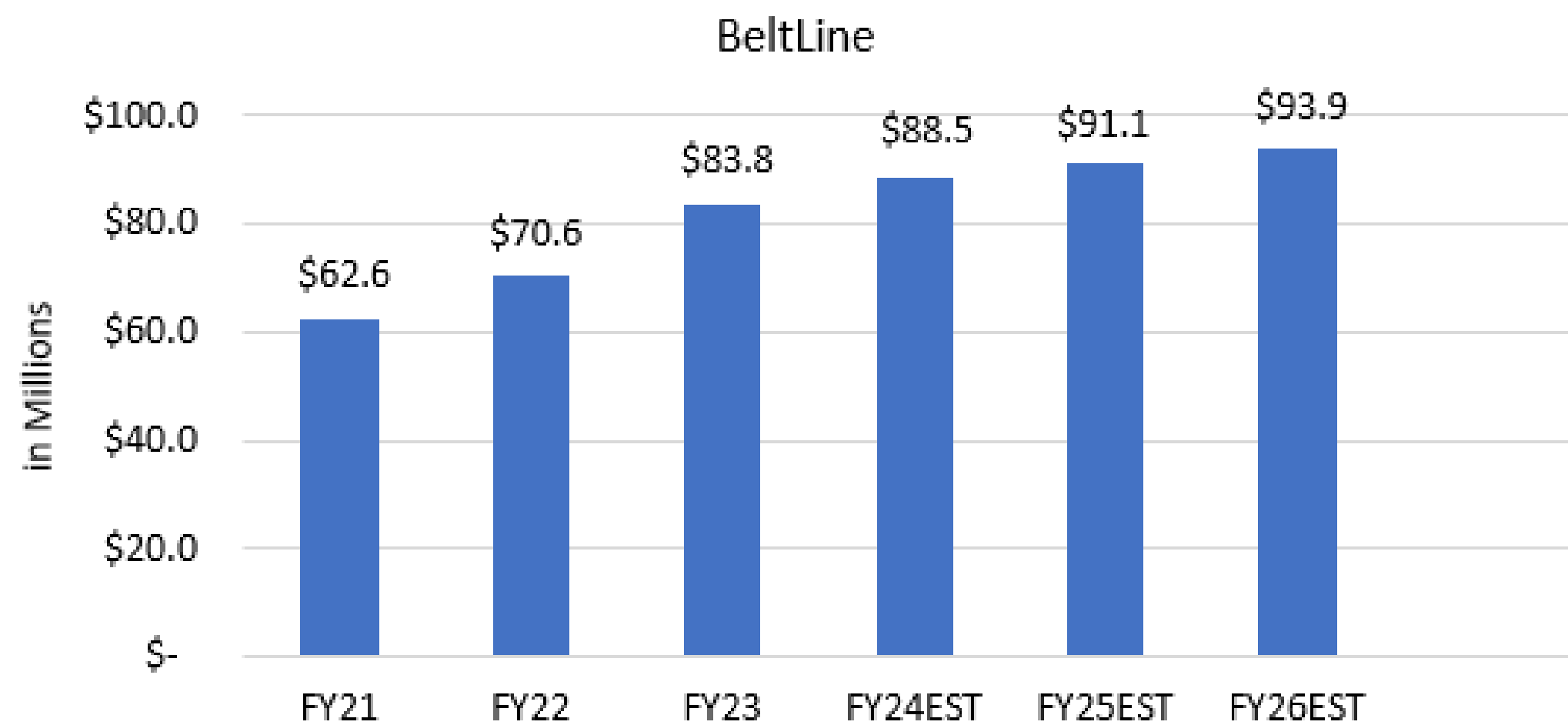


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Taxing Jurisdiction Participation



Tax Increment



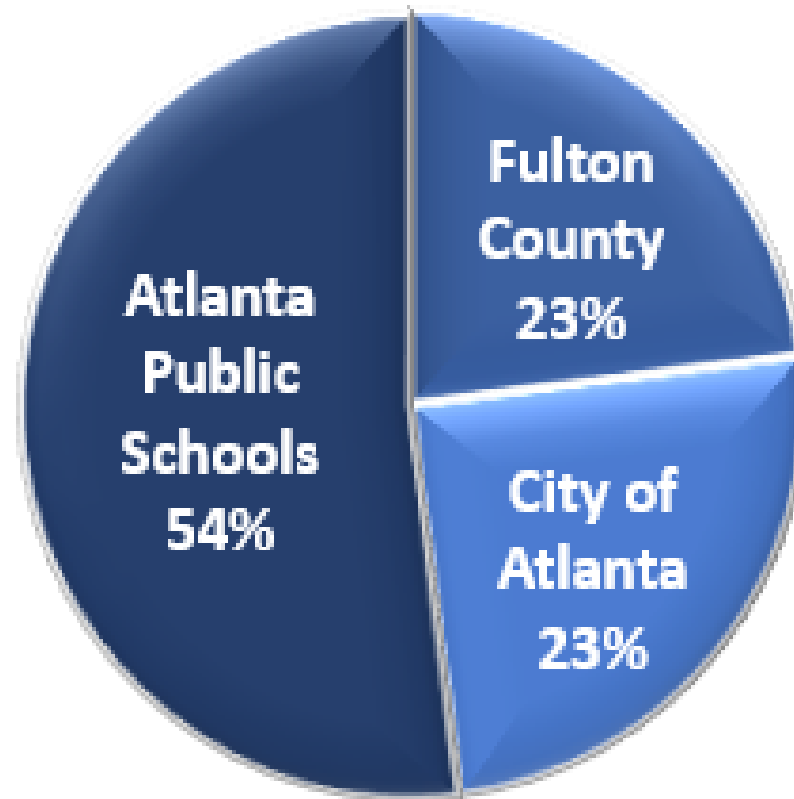
Fund Balance	
(In millions)	
Accumulated Tax increment Balance	\$ 146.38
Operating and Compliance Costs	(0.69)
Debt Service Reserve & Payments	(122.05)
Project Funds	(23.65)
8/31 Fund Balance	\$ (0.00)



Committed TAD Projects	
(In millions)	
Restricted Project Funds*	\$ 23.65
Project Funds	\$ 23.65

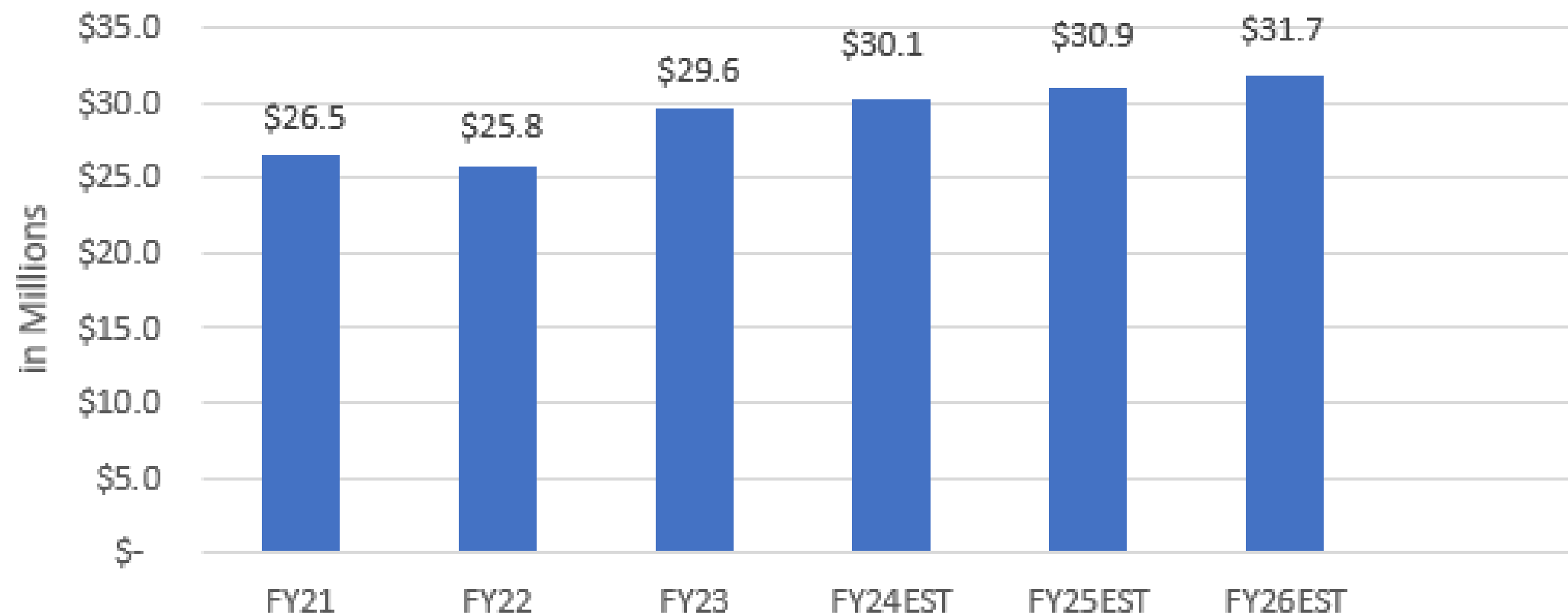


Taxing Jurisdiction Participation



Tax Increment

Westside



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Westside TAD

Fund Balance

(in millions)

Accumulated Tax Increment Balance	\$	92.94
Operating and Compliance Costs		(1.96)
Debt Service Reserve & Other Reserve		(53.93)
Project Funds		(26.68)
8/31 Fund Balance	\$	10.37



Committed TAD Projects

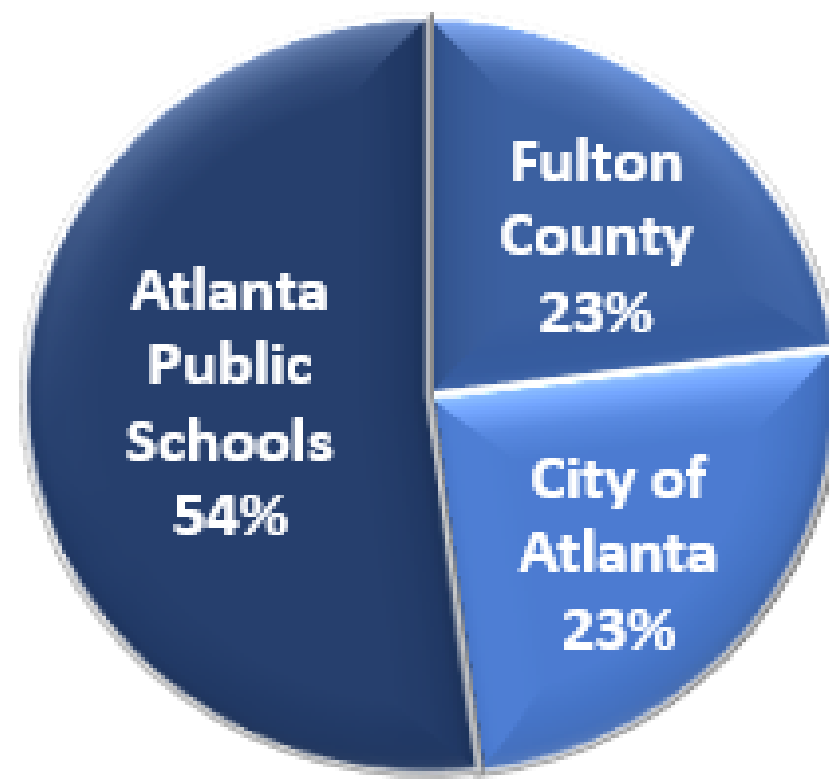
(In millions)

Community Improvement Fund	\$	5.70
The Proctor - Westside TAD Ascension Fund Grant		3.19
Gaines Hall Stabilization		3.00
Rehabilitation and Renovation (Ascension Fund) 143 Al		2.00
Parkview Townhomes - Westside TAD Ascension Fund C		2.00
The Simpson - 810 & 840 Joseph E. Boone Blvd - Ascens		2.00
Abbingdon at Ashby Station- RVG		1.99
Georgia Aquarium Expansion (Ascension Fund)		1.00
Predevelopment Assistance Loan Fund		1.00
NEPA - Light Rail Transit Corridors		0.54
557 Lindsay Street, NW - Westside TAD Resurgens Func		0.53
201 Joseph E. Lowery Blvd - WTAD Resurgens Fund		0.50
Acquisition, Demolition and Clearance (AD&C) - Phase I		0.49
220 Sunset Avenue - WTAD Resurgens Fund		0.45
400 Paines Ave - WTAD Resurgens Fund		0.34
Other Projects		1.94
Project Funds	\$	26.68



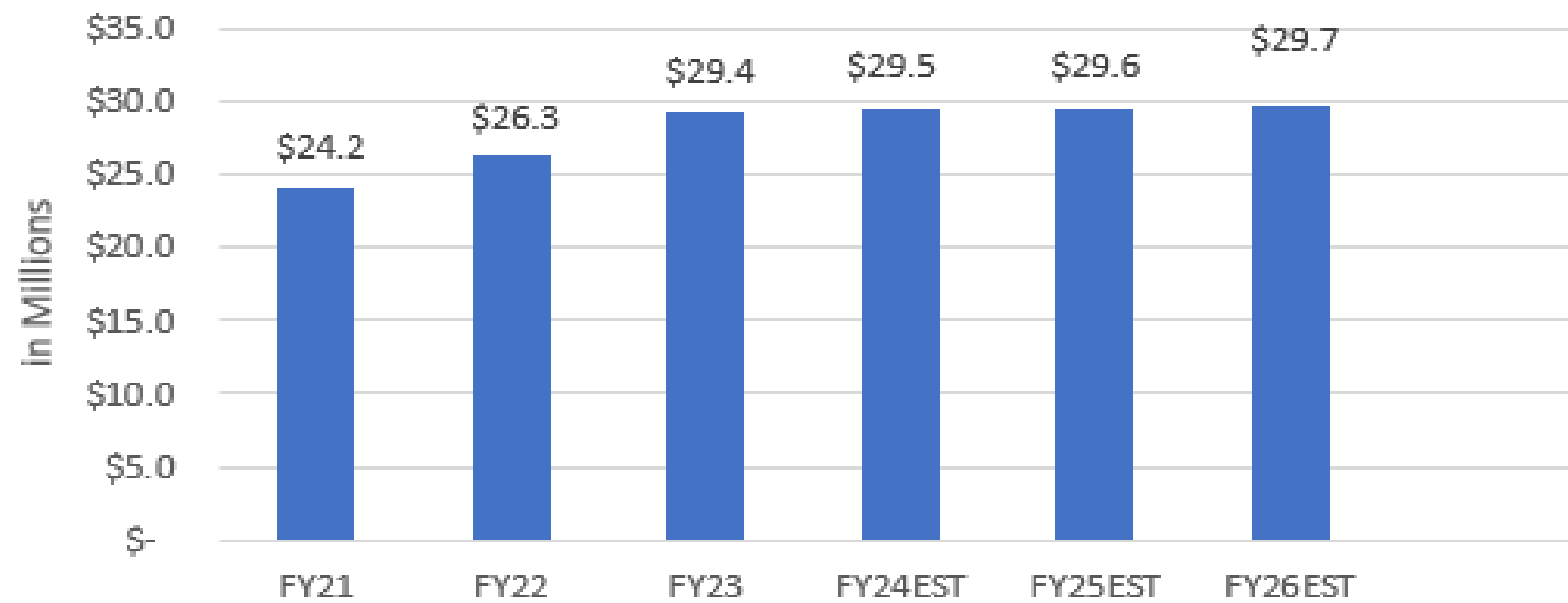
Eastside TAD

Taxing Jurisdiction Participation



Tax Increment

Eastside



Fund Balance	
(in millions)	
Accumulated Tax Increment Balance	\$ 72.11
Operating and Compliance Costs	(4.94)
APS Portion	(0.92)
Project Funds	(59.66)
8/31 Fund Balance	\$ 6.59



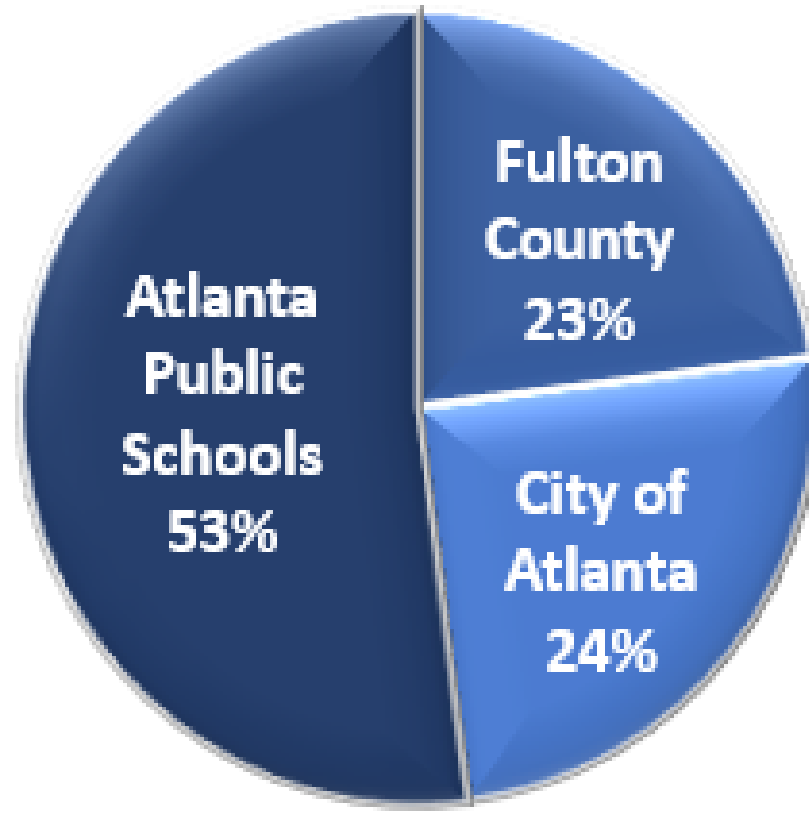
Committed TAD Projects	
(in millions)	
The Stitch – Public Infrastructure	10.00
2 Peachtree St & 14 Marietta St.	9.30
South Downtown Redevelopment	7.58
Henderson Place Apt	4.10
Ascension Fund McAuley Park	4.00
Sweet Auburn Grande - 229 Auburn Ave	4.00
Sweet Auburn Community Infrastructure Initiative	2.50
Property Acquisiton - 2 Peachtree St & 14 Marietta St.	1.90
Wheat Street Education Building	1.50
Predeveopment Assistance Loan Fund	1.50
Prince Hall Masonic Lodge	1.50
Historic Oakland Foundation - Visitors Center	1.50
McAuley Senior Phase II– 300 Chamberlain St SE	1.50
395 Edgewood Office	1.45
Georgia Works, Inc.	1.25
Other Projects	6.08
Project Funds	\$ 59.66

*APS increment included above will be piloted back to APS effective in July 2022 when the Omnibus TAD agreement payments began.

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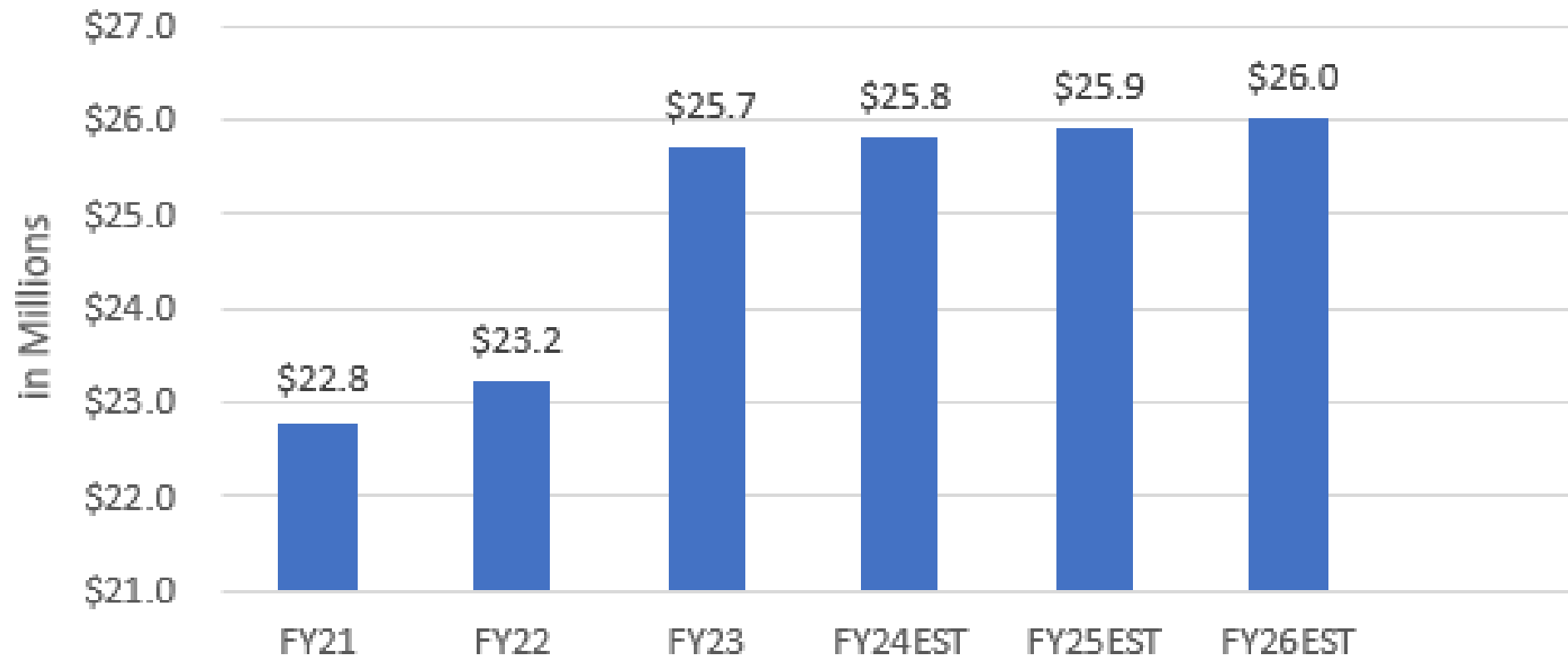


Taxing Jurisdiction Participation



Tax Increment

Atlantic Station



Atlantic Station TAD

Fund Balance

(in millions)

Accumulated Tax Increment Balance	\$	20.80
Operating and Compliance Costs		(0.44)
Debt Service Reserve & Other Reserve		(16.41)
Project Funds		(3.95)
8/31 Fund Balance	\$	0.00



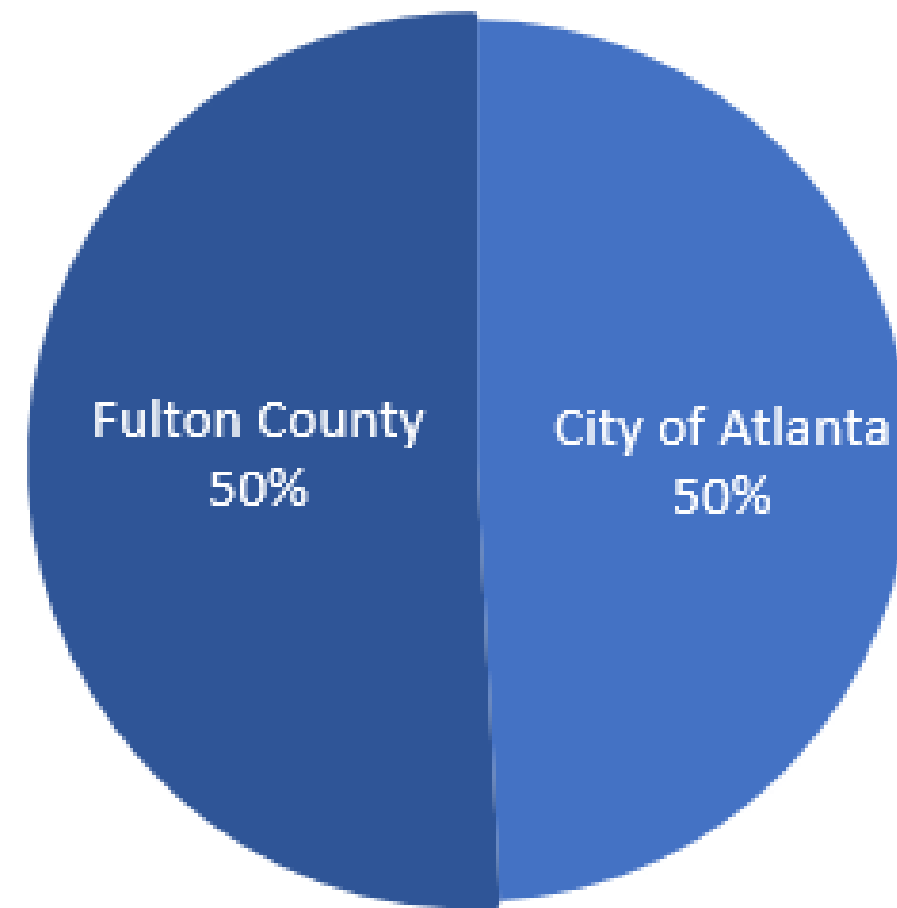
Committed TAD Projects

(in millions)

Infrastructure Project		(3.95)
Project Funds	\$	(3.95)

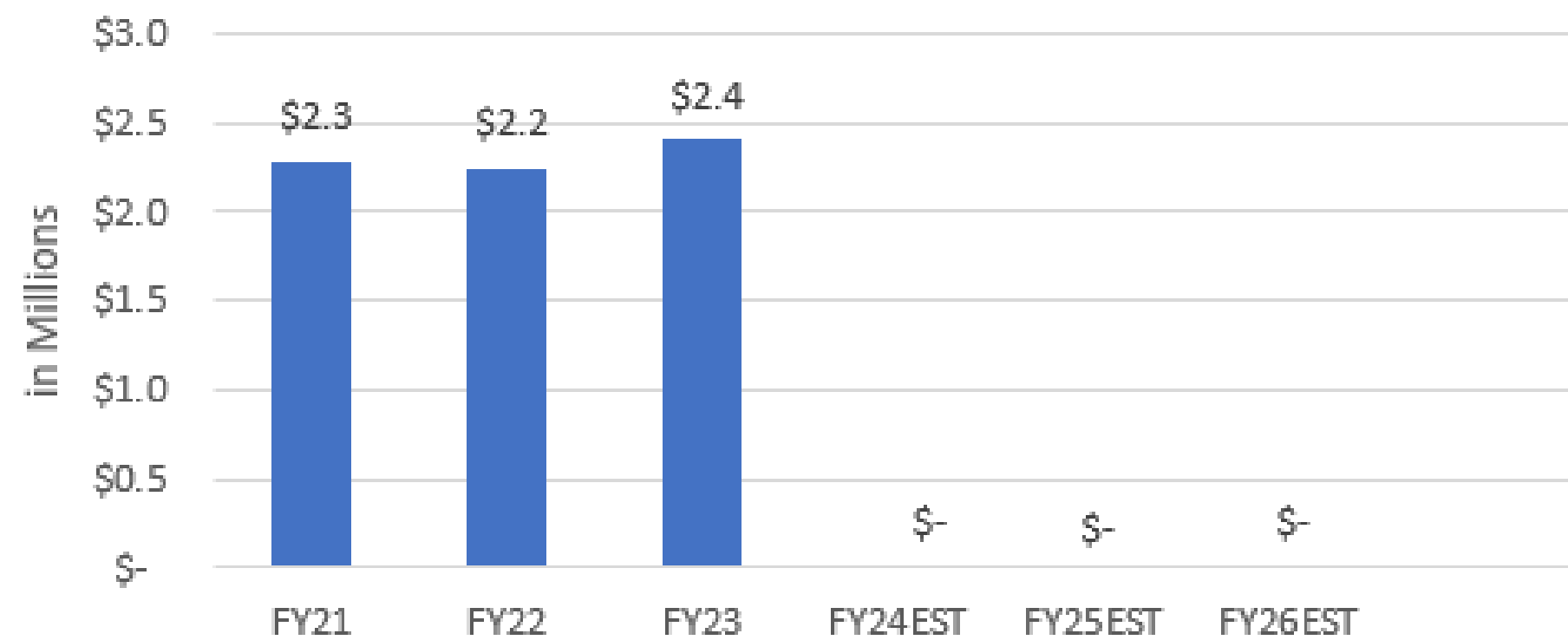
UNAUDITED

Taxing Jurisdiction Participation



Tax Increment

Princeton Lakes

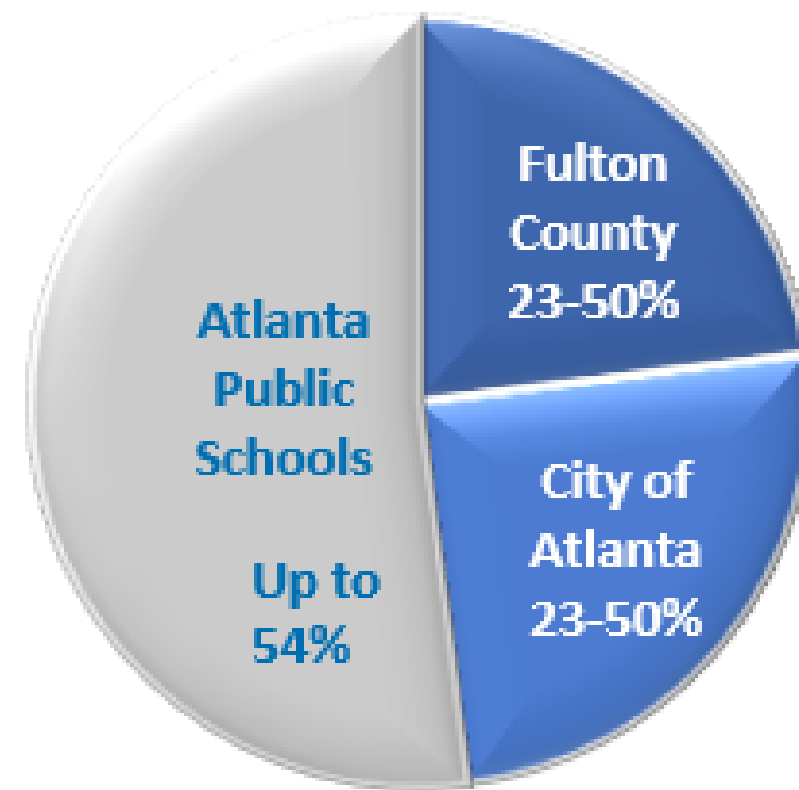


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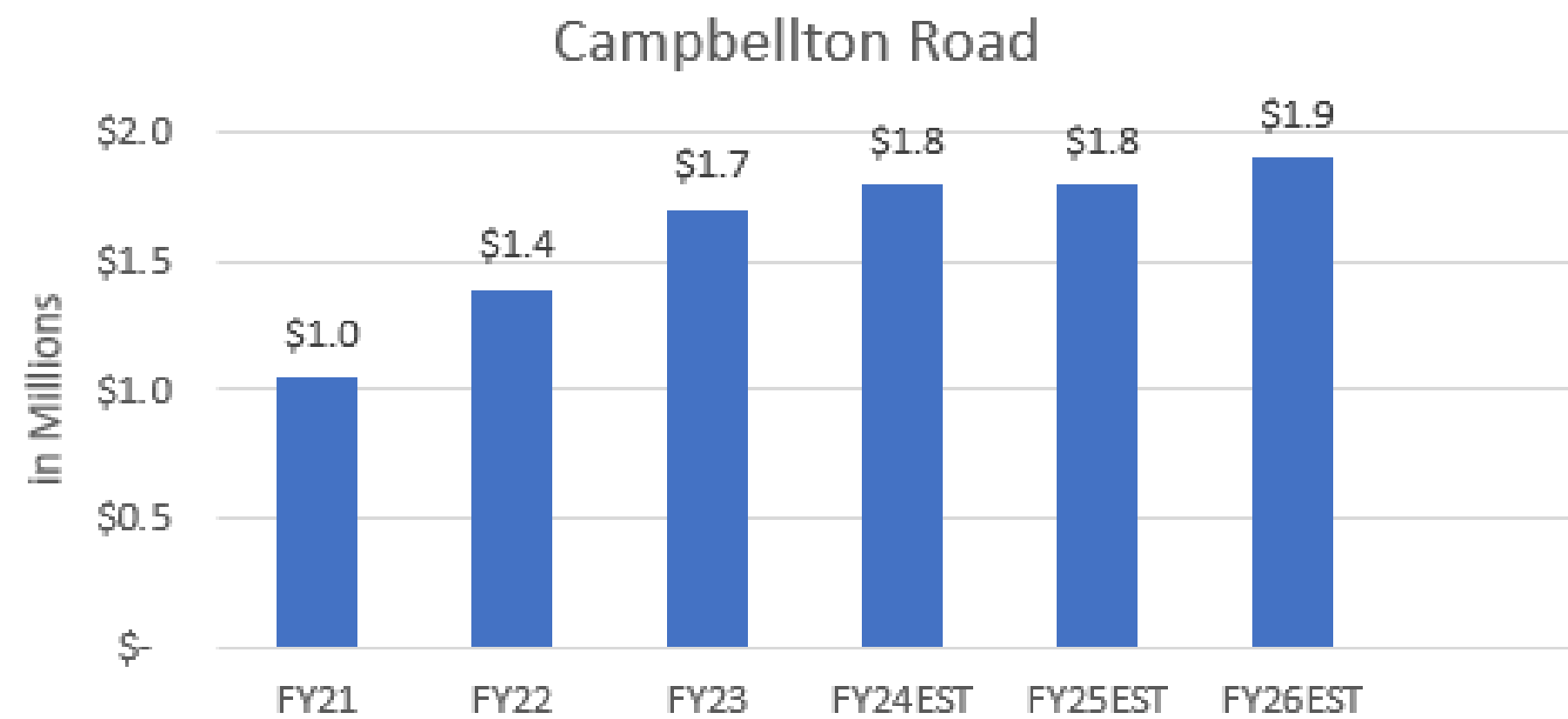
Fund Balance	
(In millions)	
Accumulated Tax Increment Balance	\$ -
Operating and Compliance Costs	-
Debt Service Reserve & Payments	-
Project Funds	-
8/31 Fund Balance	\$ -

Campbellton Rd. TAD

Taxing Jurisdiction Participation



Tax Increment



*APS participation effectively began in July 2022 when payments related to the Omnibus TAD agreement were made. Payments are capped, the participation %age will vary.

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Fund Balance

(In thousands)

Accumulated Tax Increment Balance	\$	9.87
Operating and Compliance Costs		(0.26)
Project Funds		(5.92)
8/31 Fund Balance	\$	3.68



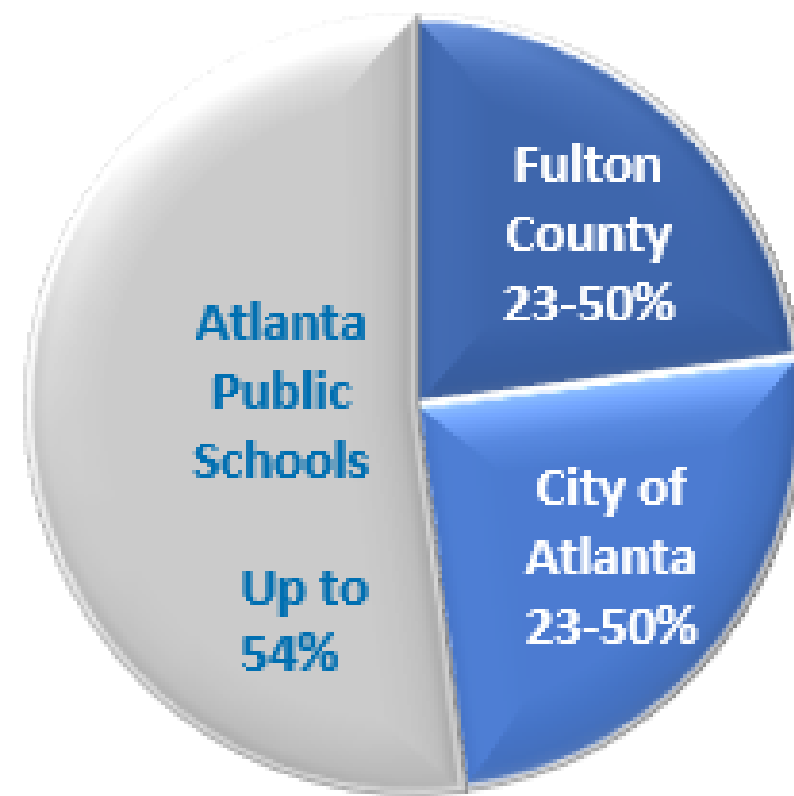
Committed TAD Projects

(In millions)

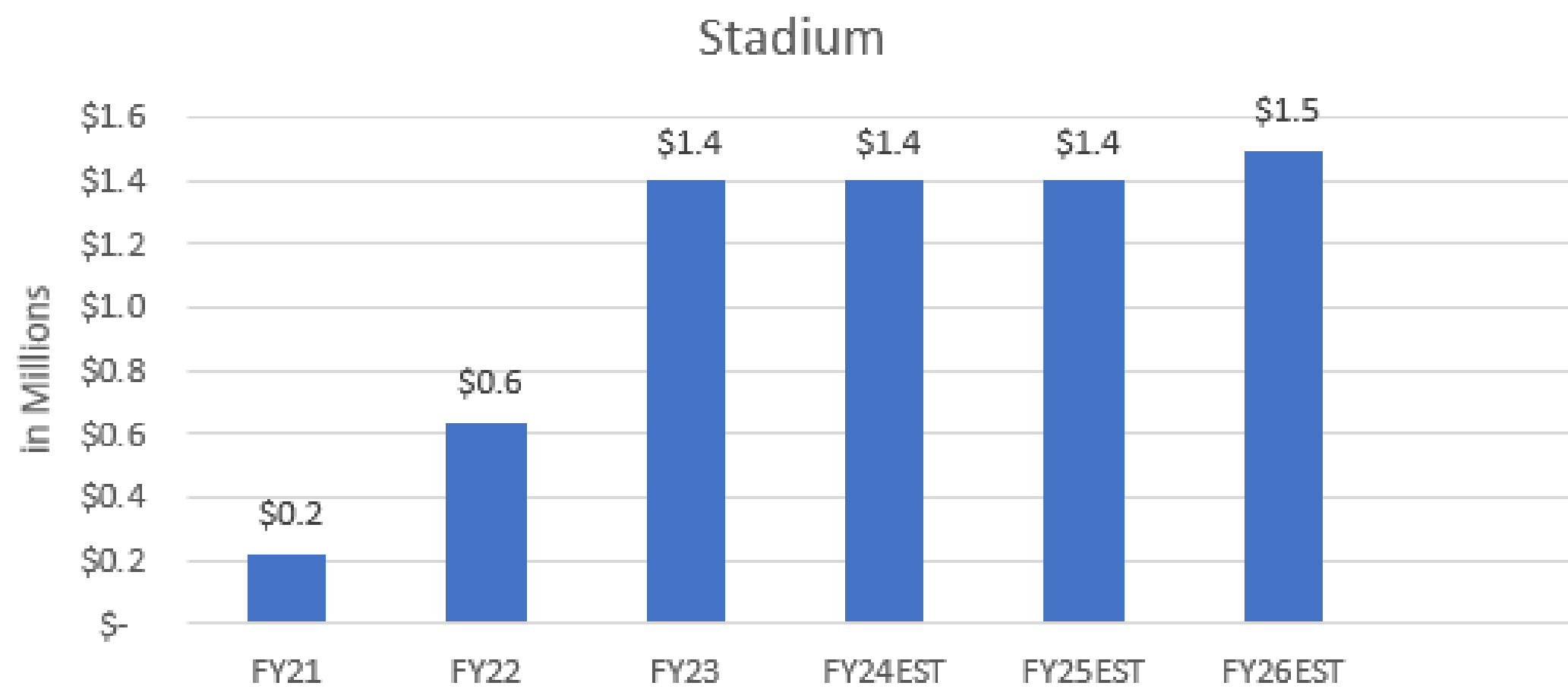
Brentwood Commons (Pay as you Go)	2.60
Briarwood Medial Office Grant	1.20
Predevelopment Assistance Loan Fund	0.75
Symphony Family I - Pay-Go	0.55
Lee Street Multi Use Trail	0.35
Briarwood Mixed-Use Predevelopment Loan	0.25
Campbellton Pedestrian Improvements	0.20
2295 Ben Hill Road SW	0.02
Project Funds	\$ 5.92

Stadium Neighborhoods TAD

Taxing Jurisdiction Participation



Tax Increment



*APS participation effectively began in July 2022 when payments related to the Omnibus TAD agreement were made. Payments are capped, the participation %age will vary.

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Fund Balance

(In millions)

Accumulated Tax Increment Balance	\$	3.85
Operating and Compliance Costs		(0.21)
Project Funds		(0.02)
8/31 Fund Balance	\$	3.62



Committed TAD Projects

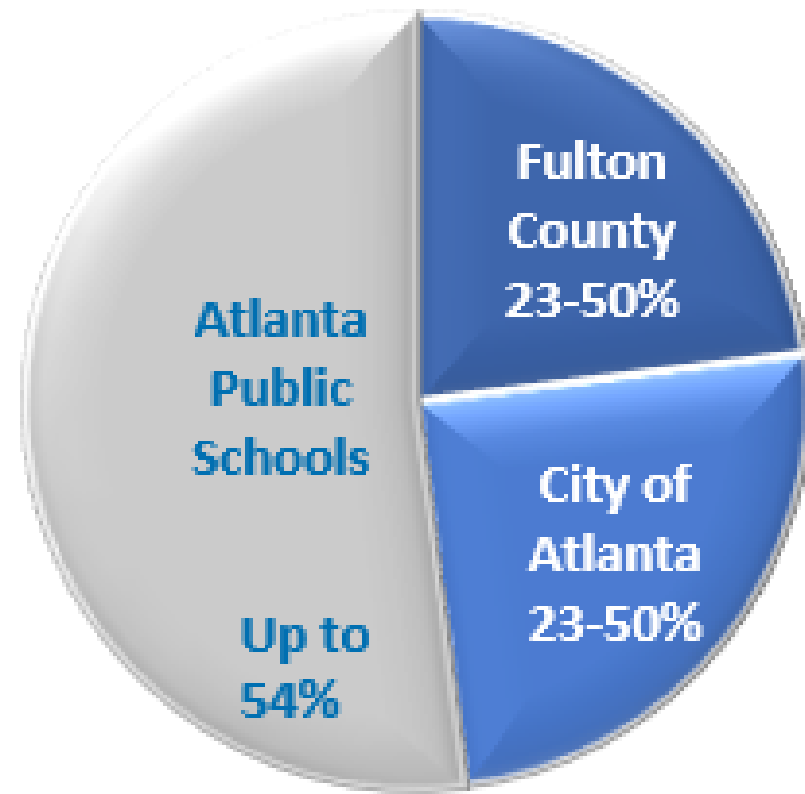
(In millions)

SBIG - 722 Pryor Street		0.02
Project Funds	\$	0.02



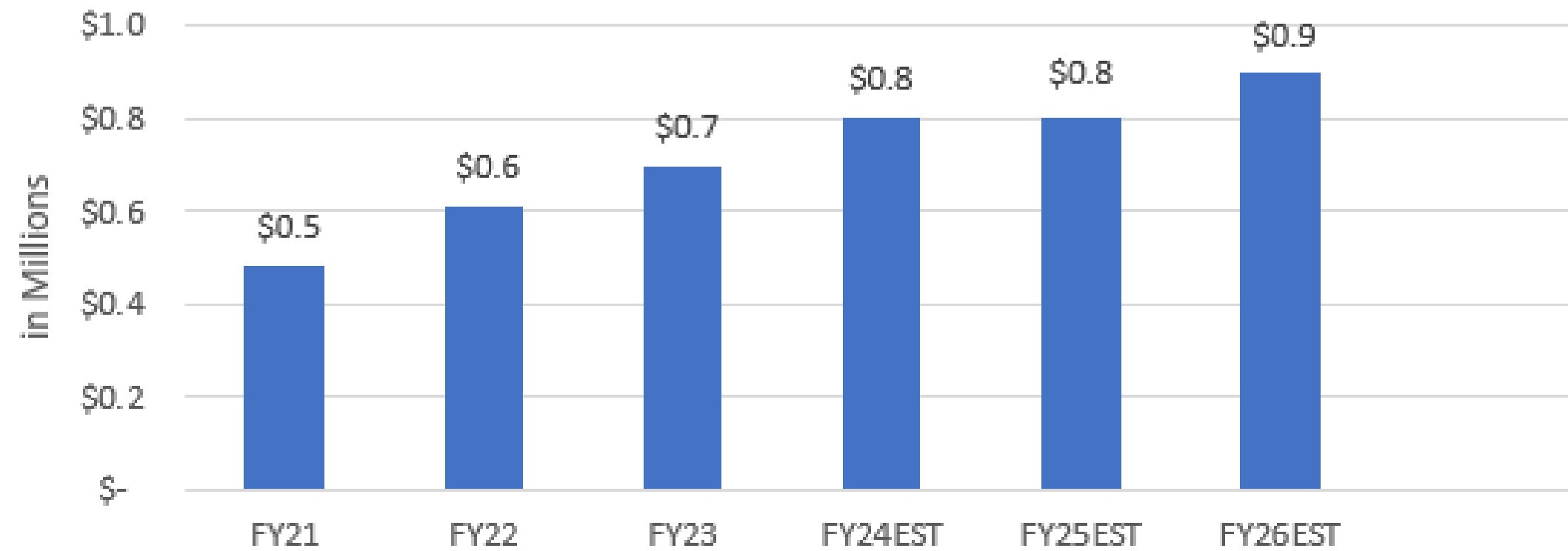
Hollowell/ML King TAD

Taxing Jurisdiction Participation



Tax Increment

Hollowell/ ML King



Fund Balance	
(In millions)	
Accumulated Tax Increment Balance	\$ 3.97
Operating and Compliance Costs	(0.20)
Project Funds	(0.80)
8/31 Fund Balance	\$ 2.97



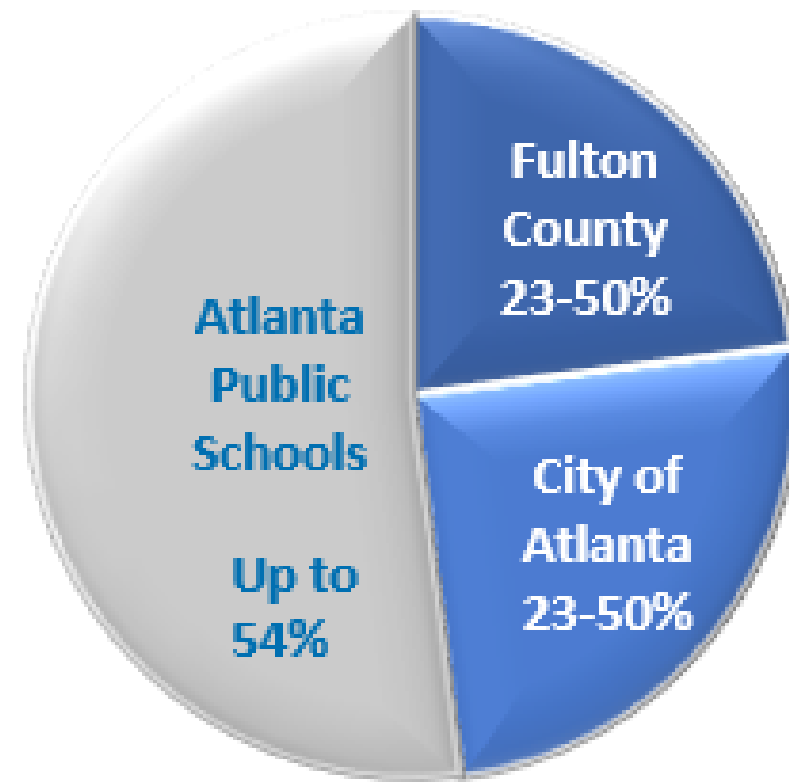
Committed TAD Projects	
(In millions)	
Streetscape Improvements- Public works	\$ 0.76
Remington Pay-Go	0.02
Soccer in the Streets at iVillage @MLK	\$ 0.02
Project Funds	\$ 0.80

*APS participation effectively began in July 2022 when payments related to the Omnibus TAD agreement were made. Payments are capped, the participation %age will vary.

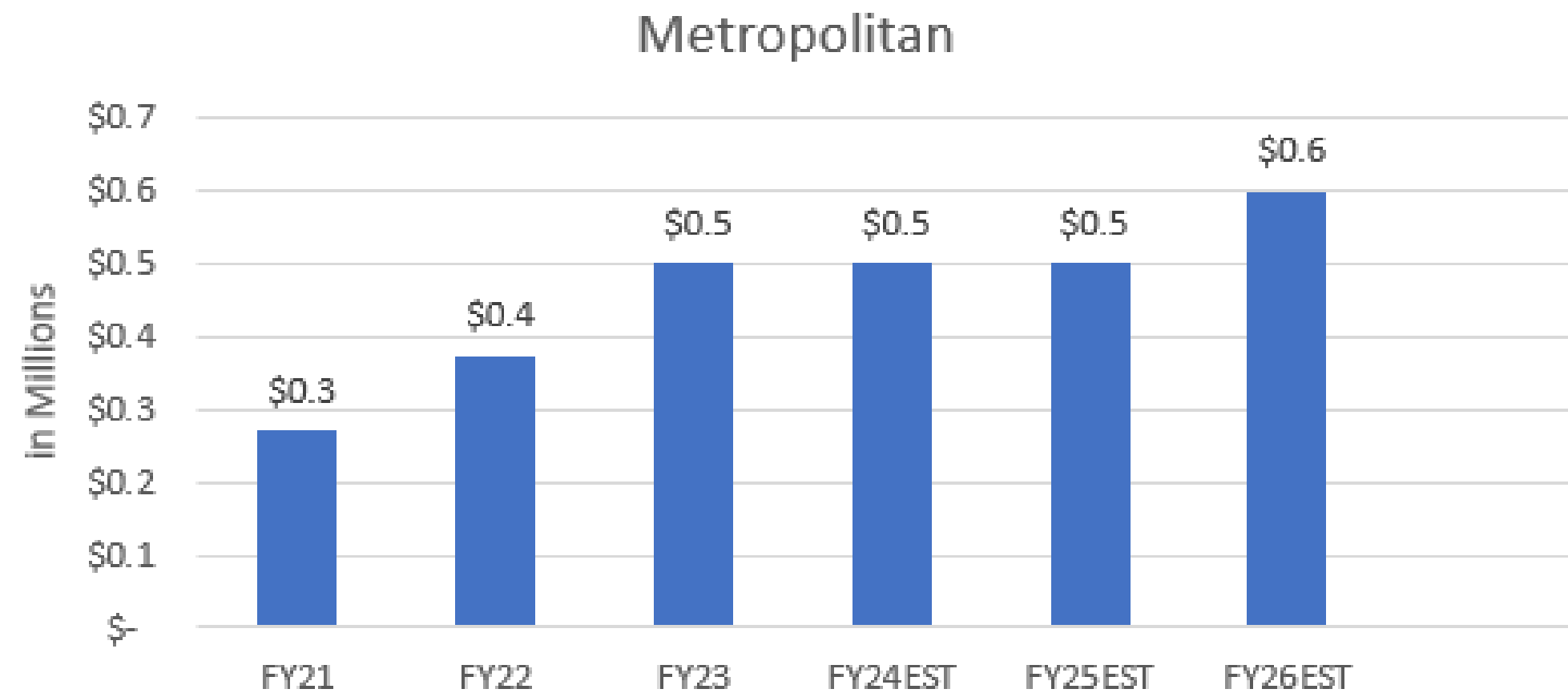
UNAUDITED



Taxing Jurisdiction Participation



Tax Increment



*APS participation effectively began in July 2022 when payments related to the Omnibus TAD agreement were made. Payments are capped, the participation %age will vary.

Metropolitan Parkway TAD

Fund Balance	
(In millions)	
Accumulated Tax Increment Balance	\$ 2.95
Operating and Compliance Costs	(0.18)
Project Funds	(1.80)
8/31 Fund Balance	\$ 0.96



Committed TAD Projects	
(In millions)	
Hartland Station - (Pay As You Go project)	\$ 1.30
Lakewood Multi-Use Trail	0.25
Cleveland Avenue Pedestrian Improvements	\$ 0.25
Project Funds	\$ 1.80

UNAUDITED

PRINCETON LAKES

Bond Information

- **Paid off 9/22/22**

ATLANTIC STATION

Bond Information

- **Taxing Jurisdiction:** Fulton County, APS and the City of Atlanta
- **Current Ratings:** 'A3/BBB/Not Rated' (Moody's/S&P/Fitch)
- **Total Current Outstanding Principal Balance:** \$61,890,000
 - Series 2006:
 - Current Outstanding Principal Balance \$34,205,000
 - Bonds Mature 12/1/2024
 - Variable Interest Rate
 - Series 2017:
 - Current Outstanding Principal Balance \$27,685,000
 - Bonds Mature 12/1/2024
 - Fixed Interest Rate of 5.00%

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 - Variable Interest Rate
 - Series 2017:
 - Current Outstanding Principal Balance \$27,685,000
 - Bonds Mature 12/1/2024
 - Fixed Interest Rate of 5.00%

WESTSIDE

Bond Information

- **Taxing Jurisdiction:** Fulton County, APS and the City of Atlanta
 - Taxing jurisdiction participation set to expire:
 - Fulton County: 2038
 - Atlanta Public Schools: 2038
- **Current Ratings:** Not Rated
- **Total Current Outstanding Principal Balance:** \$71,885,000
- **Privately Placed with Wells Fargo**
 - Series 2001:
 - Paid Off 12/1/2022
 - Series 2005A:
 - Current Outstanding Principal Balance \$10,385,000
 - Bonds Mature 12/1/2023
 - Variable Interest Rate
 - Series 2005B:
 - Current Outstanding Principal Balance \$1,550,000
 - Bonds Mature 12/1/2023
 - Variable Interest Rate
 - Series 2008:
 - Current Outstanding Principal Balance \$35,045,000
 - Bonds Mature 12/1/2037
 - Variable Interest Rate
 - Series 2021 GULCH:
 - Current Outstanding Principal Balance \$24,900,000
 - Bonds Mature 12/1/2038
 - Fixed Interest Rate 5.37%

EASTSIDE

Bond Information

- **Defeased February 11, 2019**