



Fulton County

Legislation Text

File #: 22-0309, Version: 1

Department

Select Fulton

Requested Action *(Identify appropriate Action or Motion, purpose, cost, timeframe, etc.)*

Request approval for use of Westside Tax Allocation District (TAD) Funds - 201 Joseph E. Lowery Blvd, SAC Welch Holdings, LLC redevelopment services in the amount of \$660,000.00 for commercial redevelopment. Effective upon BOC approval. **(APPROVED UPON ADOPTION OF THE CONSENT AGENDA)**

Requirement for Board Action *(Cite specific Board policy, statute or code requirement)*

In accordance with Resolution No. 08-1010, dated December 17, 2008.

Strategic Priority Area related to this item *(If yes, note strategic priority area below)*

Infrastructure and Economic Development

Commission Districts Affected

- All Districts ☒
- District 1 ☐
- District 2 ☐
- District 3 ☐
- District 4 ☐
- District 5 ☐
- District 6 ☐

Is this a purchasing item?

No

Summary & Background *(First sentence includes Agency recommendation. Provide an executive summary of the action that gives an overview of the relevant details for the item.)*

The property located at 201 Joseph E. Lowery is owned by Sule and Cecily Welch - experienced entrepreneurs with roots in the neighborhood wanting to operate their businesses from a single location. The original house was constructed in 1930 and the large addition was completed in 1961. The property has been vacant for more than 15 years. Total leasable space is approximately 11,724 sq. ft. The owners will lease 8,400 sq. ft. for their financial services, accounting, martial arts, and nonprofit businesses. Up to 16 spaces of various sizes will be created for small businesses with compatible services, and roughly 1,600 sq. ft. of meeting/event space will also be available.

Scope of Work: Invest Atlanta, the City of Atlanta's Redevelopment Agency, is requesting approval of \$660,000 of the Westside TAD funds to provide commercial redevelopment at 201 Joseph E. Lowery Blvd.

Community Impact: Both owners have indicated their desire to provide community benefits including partnering with area schools to provide up to 12 martial arts scholarships annually for youth in English Avenue and Vine City. The owners have also utilized neighborhood-based contractors and have already secured one local business owner as a future tenant.

Department Recommendation: The Department recommends approval.

Project Implications: The Westside TAD funds requested for use on the construction 201 Joseph E. Lowery.

Community Issues/Concerns: None

Department Issues/Concerns: None