

# Historical Timeline of The Atlanta Development Authority

	<b>Mayor Maynard Jackson (1974 – 1981)</b>
1976	Atlanta Economic Development Corporation (AEDC) is created; Timothy Alexander named president.
1979	Joe Martin named president of AEDC; Urban Residential Finance Authority (URFA) is created.
	<b>Mayor Andrew Young (1982 – 1989)</b>
1983	AEDC purchased 330 acres of land in NW Atlanta and developed the city's first industrial park since the mid-1960s. Atlanta Industrial Park becomes Georgia's first Urban Enterprise Zone.
1985	URFA staffed and Marty Nance named president. URFA begins issuing tax-exempt bonds for single-family and multifamily housing.
1985	Tarby Bryant is named president of AEDC.
1985	The Redevelopment Powers Law is enacted with support of 71 percent of Georgia voters and paves the way for the use of tax increment financing as an economic development tool.
1986	The Southside Industrial Park, a 280-acre site two miles east of the airport, receives its Industrial Urban Enterprise Zone designation.
1988	Walter R. Huntley, Jr., is named president of AEDC.
1989	The revitalization of Underground Atlanta is financed with bonds issued by the Downtown Development Authority.
	<b>Mayor Maynard Jackson's 3<sup>rd</sup> Term (1990 - 1993)</b>
1992	Georgia's first tax allocation district, the Techwood Park TAD, is created to help redevelop land in Downtown in preparation for hosting the 1996 Olympic Games. The site will later become known as Centennial Olympic Park.
	<b>Mayor Bill Campbell (1994 - 2001)</b>
1996	Atlanta hosts the Olympic Games.
1997	The Atlanta Development Authority (ADA) is formed and Kevin Hanna is named president. Atlanta Economic Renaissance Corporation is also formed – AEDC is rolled into this new structure.
1998	The Techwood Park TAD is abolished and replaced with the expanded and renamed the Westside TAD to spur revitalization around Centennial Olympic Park and the Vine City and English Avenue neighborhoods.
1999	The Atlantic Station TAD is created
2001	The first TAD bonds in Atlanta, in the amount of \$15 million, are issued in the Westside TAD to provide gap funding to six spark projects in downtown Atlanta.
2001	The first Atlantic Station bonds are issued in the amount of \$76.5 million.



<b>Mayor Shirley Franklin (2002 – 2009)</b>	
2002	Ernestine Garey is named interim president of ADA.
2002	The Perry/Bolton and Princeton Lakes TADs are created.
2003	Greg Giornelli is named president of ADA.
2003	The Eastside TAD is created.
2004	ADA launches the city's first 5-year comprehensive economic development plan.
2004	ADA expands to include an economic development department focused on business attraction/retention and job growth.
2005	\$47.5 million in TAD bonds are issued to provide gap funding for seven projects in the Eastside TAD.
2005	\$82.6 million in TAD bonds are issued to provide gap funding for seven projects in the Westside TAD.
2005	The BeltLine TAD is created.
2005	The U.S. Army announces that the Ft. McPherson military base will be closing in 2011. ADA creates the McPherson Planning Local Redevelopment Authority, and Jack Sprott is named Executive Director.
2006	A second round of Atlantic Station bonds are issued in the amount of \$166.5 million.
2006	\$21 million in TAD bonds are issued for projects in the Princeton Lakes TAD.
2006	The Economic Opportunity Fund is created and receives its first infusion of \$5 million from the city for job creation and economic development.
2006	\$25 million in Housing Opportunity Bonds are issued to address the lack of affordable housing inventory.
2006	\$22 million in Homeless Opportunity Bonds are issued to address the lack of availability of permanent supportive housing.
2006	The four commercial corridor TADs are created – the Stadium Neighborhoods TAD, Campbellton Road TAD, Hollowell/MLK TAD and the Metropolitan Parkway TAD.
2006	Peggy McCormick is named president of ADA.
2007	Terri Montague is named CEO of Atlanta BeltLine Inc., the newly formed implementation agency for the BeltLine Project.
2007	Imagine Downtown Inc, a partnership formed in 2006 between ADA and Central Atlanta Progress, wins its first New Markets Tax Credits allocation in the amount of \$60 million from the federal government.
2008	\$69 million in TAD bonds is issued for six development projects in the Westside TAD.
2008	The first BeltLine bonds are issued in the amount of \$64.5 million.
2009	Brian Leary is named CEO of Atlanta BeltLine Inc.
2009	BeltLine TAD bonds are issued in the amount of \$78.1 million, which includes the refinancing of the Series 2008 BeltLine TAD bond issue.
2009	URFA provides assistance to development projects that contributed \$1 billion in construction and mortgage investment between 2002 and 2009. Using a variety of financial tools such as tax-exempt bonds, federal neighborhood stabilization dollars and housing and homeless opportunity bonds, URFA contributes to the creation of more than 8,600 housing units in the city, where 70% are considered affordable for working class families.