

**THE WESTSIDE TAX  
ALLOCATION DISTRICT  
NEIGHBORHOOD FUND**

**REQUEST FOR PROPOSALS**

**REQUEST FOR PROPOSALS PREPARED  
AND ISSUED BY:**

**THE ATLANTA DEVELOPMENT AUTHORITY**

**August 17, 2009**

The Atlanta Development Authority (“ADA”) is seeking proposals for development projects (the “Projects”) located within the Westside Tax Allocation District (the “TAD”) Neighborhood Area (the “Neighborhood”) as defined in the City of Atlanta enabling legislation.

Subject to the availability of funds and the responses to this Request for Proposals (“RFP”), ADA, in conjunction with the Westside TAD Neighborhood Advisory Board (the “Advisory Board”) will select Projects which will receive funding from the Westside TAD Neighborhood Fund (the “Fund”). Approximately \$2.8 million is currently available in the Fund for allocation to the Projects. Experience of the applicant must be commensurate with the scope and size of the proposed project. Partnerships are encouraged for large scale projects. Basis for approval may include, but is not limited to, the experience of the development team, economic and social benefit to the community and the incorporation of sustainable elements.

Your complete response to this RFP must be received at the offices of ADA at 86 Pryor Street, Suite 300 Atlanta, GA 30303, no later than 5:00 p.m. on **Thursday, October 1, 2009**.

Detailed submission guidelines and requirements are outlined in the RFP, available as of Tuesday, August 18, 2009 at <http://www.atlantada.com/adaInitiatives/rfpRFQ.jsp>. For more information, call Tarnace Watkins at (404) 614-8332.

## **BACKGROUND AND PURPOSE**

### **THE ATLANTA DEVELOPMENT AUTHORITY**

The Atlanta Development Authority (“ADA”) is a public authority created by the City of Atlanta to promote the revitalization and growth of the City. It represents a consolidation of the City’s economic and community development efforts in real estate, finance, marketing and employment, for the purpose of providing a focal point for improving Atlanta’s neighborhoods and the quality of life for all of its citizens. ADA is the cornerstone of an overall effort to provide economic and redevelopment services in a more effective and efficient manner.

### **THE WESTSIDE TAX ALLOCATION DISTRICT**

In an effort to promote positive development around Centennial Olympic Park and the surrounding communities, ADA developed the Westside Redevelopment Plan & Tax Allocation Bond District. The Westside Redevelopment Plan is a compilation of all of the following efforts: English Avenue Redevelopment Plan, Master Plan for Vine City/Ashby, MLK Redevelopment Plan, Revitalization Plan for the Fairlie Poplar District, Centennial Olympic Park Area SPI Development Policies, the 1995 ULI Centennial Olympic Park Study, and the Simpson Road Redevelopment Plan.

In 1998 the City of Atlanta (see Attachment B), Fulton County, and the Atlanta School Board passed resolutions creating the Westside Tax Allocation District, establishing ADA as the City’s Redevelopment Agent and, in the case of the County and School Board, consenting to the inclusion of their respective portions of all ad valorem tax increments created within the District and the application of those tax increments to pay certain qualified redevelopment costs. As Redevelopment Agent, ADA is responsible for promoting positive development within the Westside TAD and administering the TAD financing process.

The Westside TAD covers 1,451 acres and is divided into two segments; a Downtown Portion and a Neighborhood Portion (**see Attachment B**). The Downtown Portion of the TAD includes the Fairlie Poplar District, the Railroad Gulch, and areas surrounding Centennial Olympic Park. The Neighborhood Portion includes the historic neighborhoods of Vine City and English Avenue. Developments within these two areas of the Westside TAD are eligible for TAD funding. A map of the Westside TAD boundaries is attached. The district falls within Neighborhood Planning Units M and L.

The Neighborhood Fund is a mechanism to help promote redevelopment in the Vine City and English Avenue Neighborhoods. When the Westside TAD was expanded in 1998, these neighborhoods were included to and a dedicated funding source was created improve the quality of life in these communities and encourage a more equitable redevelopment future.

The Neighborhood Fund is supported by TAD Bond proceeds derived from project increments created in the Downtown Portion of the TAD. When a tax allocation bond issue has been sold, 20% of the bond proceeds supported by Downtown project tax increments are deposited in the Westside TAD Neighborhood Fund. One hundred percent of the net bond proceeds supported by Neighborhood project tax increments are also deposited in the Westside TAD Neighborhood Fund. Projects within the Neighborhood area of the TAD can apply for either TAD or Neighborhood Fund financing or both. As is the case when applying for TAD Financing, projects applying for monies from the Neighborhood Fund must meet the goals and objectives of the Westside Redevelopment Plan.

## POLICY GOALS

The Atlanta Development Authority (ADA) is seeking proposals from Applicants who are seeking additional funding for Projects within the Neighborhood.

The key policy components of the Neighborhood Fund are as follows:

1. **Redevelopment Plans:** All projects must be in compliance with the applicable area redevelopment plan and/or corridor study
2. **Projects:** Projects will be selected based on the projected impact on the community. The optimal use of public dollars will be sought. We will strive to support projects that will generate the greatest positive economic and/or quality of life impact. The Neighborhood Advisory Board will have input and provide feedback regarding project selection.
3. **Gap Funding:** Demonstrated success in leveraging additional funds from both public and private sources will be taken into consideration. Neighborhood Fund dollars will not be the sole source of project financing. All developers must provide at least 5% equity in the project, which may include land.
4. **Project Viability:** ADA will use the same underwriting criteria we use for all TAD projects in determining the long-term financial viability of the proposed project. Ability to proceed and project readiness will be determined based on the following: site control, financing commitments, construction schedule and projected completion date. Projects demonstrating the ability to commence construction within six months from the date of the award will be given higher consideration.
5. **Capital improvements:** Generally, funds will be provided solely for capital improvements. (Operational expenditures and administrative overhead are expressly prohibited due to federal restrictions on use of tax-exempt bond proceeds.)
6. **Predevelopment funds:** Funding for predevelopment projects and activities will be limited. Evidence must be provided that at least 50% matching funds have been secured by the developer.
7. **Development Experience:** Experience of the development team must be commensurate with the scope and size of the proposed project. Partnerships are encouraged and will receive more serious consideration.

## TASKS AND DELIVERABLES

The Applicant shall complete the following tasks for this proposal:

### APPLICATIONS

Applicants shall prepare and submit to ADA an application and presentation material within 45 days of RFP release date and no later than 5:00 p.m. on Thursday, October 1, 2009. The Applicant shall provide 1 color printed copy of the application in a three-ring binder and color presentation materials of an appropriate scale for presentation to ADA and the Advisory Board. The Applicant is also required to submit an electronic copy of the application and all exhibits on a compact disk.

**Applications submitted by Applicants who currently have non-performing loans with ADA, the City or a related entity must fully repay those loans prior to the approval of their TAD application, or alternatively must have an approved and executed work-out plan in place at the time of TAD approval.**

It has come to our attention that some developers may be seeking Westside TAD Neighborhood Funds that also would like to apply for future Westside TAD bond proceeds. These proposed projects must be fully underwritten to determine the level of tax increment that will be generated. Applicants who anticipate a request for Westside TAD bond proceeds from a future bond issue must submit one application outlining the need for monies from both sources. That application will be reviewed and processed as part of ADA's due diligence process and the timetable associated with that future bond issue. This RFP is solely for developers seeking Neighborhood Funds and is not a solicitation for applicants seeking bond proceeds generated by the development's tax increment.

We recognize that the application process associated with this program is out of necessity very rigorous and that all interested parties may not possess the level of experience necessary to independently address all aspects of the application. For those who are interested in receiving assistance completing this application and presenting their proposal, ADA is willing to offer the services of the following experienced business consultant. This consultant is available to assist prospective applicants by providing consulting and technical assistance associated with completing the application as needed. Please note that the applicant will be required to contribute an engagement fee of \$100. ADA will cover the cost of these services up to \$50 an hour for a maximum of 40 hours per client.

For more information or to arrange for these services, please contact Donna Ennis directly:

Ms. Donna Ennis, Project Director  
Georgia Tech Economic Development Institute  
760 Spring Street, NW  
Room 319  
Atlanta, GA 30332  
Tel: (404) 894-2096  
Email: [donna.ennis@edi.gatech.edu](mailto:donna.ennis@edi.gatech.edu)  
Website: <http://www.georgiaMBDC.org>

## SELECTION CRITERIA, PROCESS AND TIMELINES

### PROPOSAL EVALUATION CRITERIA

Acceptable uses of TAD funds must be considered 'capitalized expenditures' relating to the project being financed, as determined by a CPA opinion acceptable to ADA. TAD funding is available for Projects in the Neighborhood that best support the goals and objectives of the Westside Redevelopment Plan which anticipates the following results:

#### Economic Incentives:

- Increased employment through job retention and creation
- Overcome impediments to development and increase investments in the area
- Increased tax base
- Assembly of land to accomplish redevelopment and community revitalization
- **Priority will be given to projects that create permanent employment opportunities**

#### Community Environment:

- Improvement in quality of life for residents and businesses
- Improvement and creation of public parks, plazas and community facilities
- Reduction in crime and increased public safety
- Improvement of the aesthetic environment
- Investment in streetscapes, streets and sewers, and greenway trails to support public/private redevelopment efforts

#### Transportation:

- Creation of new and improved linkages between the CBD, Georgia Tech, Atlanta University and adjoining neighborhoods
- Parking improvements to support private/public redevelopment
- Improved pedestrian environments
- Maximized access to MARTA

Priority will be given to projects within the identified focus areas as set forth in **Attachment C**.

Projects also must comply with the City's new Sustainable Building Ordinance. Please refer to the [Sustainable Atlanta](#) website for details.

## **PROCESS:**

The Fund financing process includes, but is not limited to, the following steps:

1. Upon receipt of an application, ADA staff will review the application for content and completeness. Incomplete applications will not be processed. (An application will be considered received only when it is complete and the application fee has been paid.) It is the responsibility of the developer to assure and confirm that the full application has been received. Projects will undergo rigorous due diligence including real estate valuation, market absorption analysis and feasibility studies. ADA reserves the right to select and employ third party consultants to assist in the analysis and review of the proposed project, its financing and the associated tax increment. The applicant shall pay the cost of such ADA consultants, whether or not the project is constructed.
2. After the application has been reviewed for viability and consistency with City goals, and received an initial favorable evaluation, ADA staff will convene a Westside TAD Neighborhood Advisory Board meeting, which developers are required to attend.

The Advisory Board's role is to give a recommendation to the ADA Board, which has the authority to approve recipients of Fund support. The Advisory Board will either recommend TAD funding to support a project or decline the project. (Note: The ADA Board has the authority to approve projects that have not been recommended by the Advisory Board.)

If the project is not recommended for funding by the Advisory Board, the Developer may: 1) request that the project be considered by the ADA Board without Advisory Board support, or 2) modify the project and resubmit it to the Advisory Board at a later date or 3) withdraw the project.

3. Upon the Advisory Board issuing a recommendation, ADA staff will place the project on the next appropriate ADA Board Meeting Agenda. The Developer will be notified when ADA's Board will consider their project for funding. Developers are required to attend the ADA Board Meeting and be prepared to answer questions from the Board regarding their project.
4. Developers of approved projects will be required to enter into a "Development/Project Agreement" with the City of Atlanta as part of the Tax Allocation Bond Issue. The "Development/Project Agreement" outlines the relationship between the Developer, ADA, and the City. The Developers agree to pay any outside legal fees associated with this agreement.
5. Application Expiration due to Project Delay: If construction is not commenced within six (6) months of TAD funding approval by the ADA Board, the Application may be declared null and void. In this case, a new application, along with fees, would be required to reconsider the transaction at a later date.
6. Material Project Changes: The amount and timing of TAD proceeds may change if the underlying deal and/or associated sponsorship change materially, regardless of whether the original transaction has already been approved by the ADA Board. At ADA's option, a new application, along with fees, may be required to reconsider a significantly different transaction.

## FEES AND CHARGES

### A. APPLICATION FEE

The greater of: a) ten basis points (.10%) of the total amount of the gross estimated total Fund monies applied for or b) \$2,000, is payable to Atlanta Development Authority (ADA) when application is submitted to ADA. Any application submitted without full application fee is deemed incomplete. The application fee is non-refundable.

### B. ADMINISTRATIVE FEE

Paid at execution of the Agreement issued to support the project equal to the greater of: a) 20 basis points (.20%) of approved amount, or b) \$2,500.

ADA reserves the right to waive some or all fees and charges incurred by not-for-profit entities.

## PROJECTED SCHEDULE

RFP available on website	August 17, 2009
Information Session	August 27, 2009
Proposals/applications due	October 1 , 2009
Projects presented to Advisory Board*	October 12, 2009
Projects presented to ADA Board	November 10 , 2009
Applicants notified of selection	November 19, 2009

All applications are due by 5:00 p.m. on **Thursday, October 1, 2009**. Please submit applications to ADA via mail or courier to:

**Tarnace Watkins**  
**Program Manager, Tax Allocation Districts**  
**Atlanta Development Authority**  
**86 Pryor Street, Suite 300**  
**Atlanta, GA 30303**

Electronic submission of applications is also required. Electronic files, including all applicable attachments and exhibits, should be sent to **Tarnace Watkins** at **twatkins@atlantada.com**.

## Request for Information or Meeting with ADA and Planning

Any questions concerning this request should be directed to Tarnace Watkins at (404) 614-8332 or by email to twatkins@atlantada.com. Respondents may submit questions and/or requests for clarifications from ADA no later than 5:00 p.m. on Friday, August 28, 2009. All questions and answers will be posted on the ADA website by noon on Friday, September 18, 2009. ADA will host an information session on Thursday, August 27, 2009 at the Atlanta Development Authority Office located at 86 Pryor Street, Suite 300, Atlanta, Georgia 30303 to answer any questions about the RFP or Application.

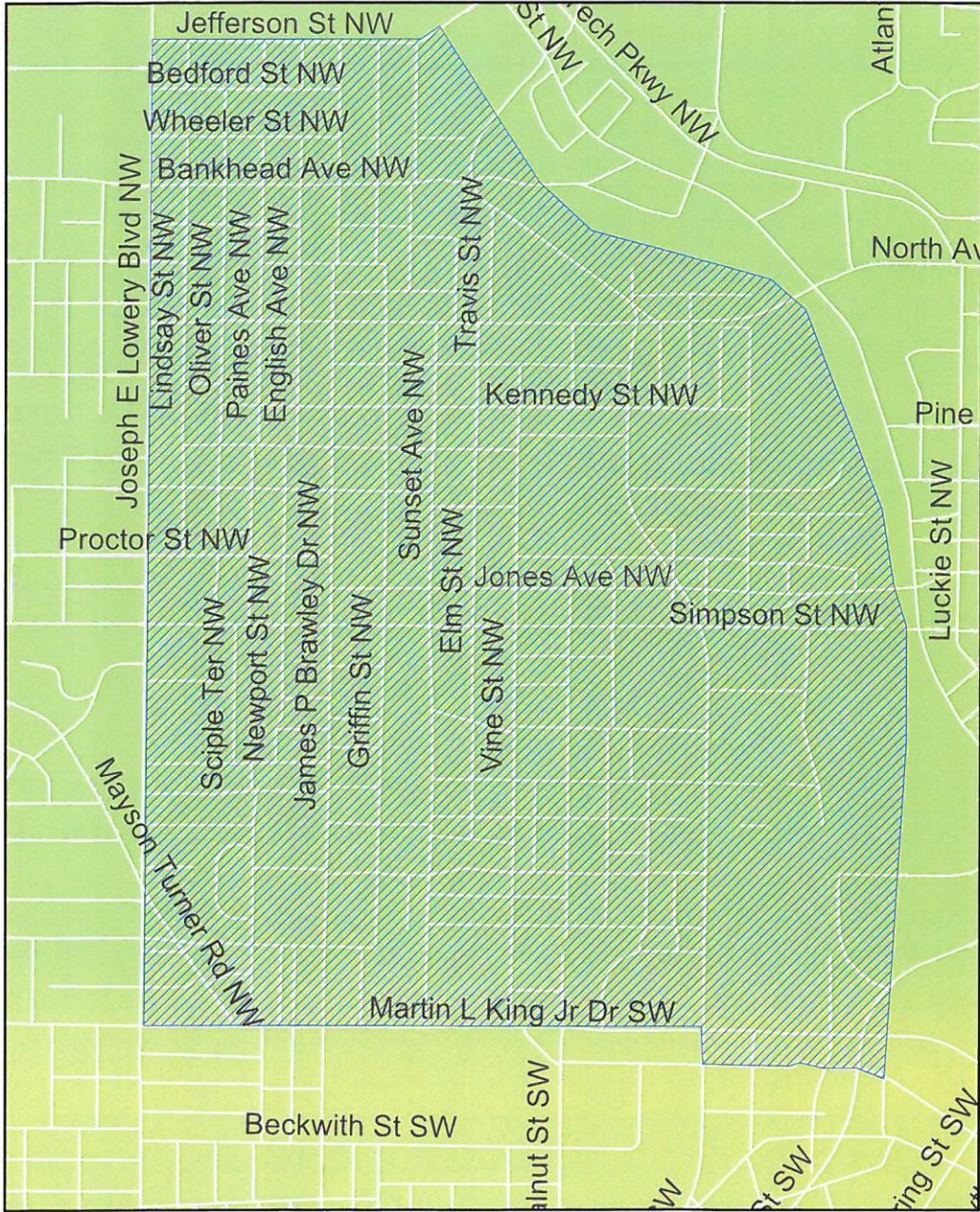
Applicants may request a meeting at the offices of ADA prior to submitting their proposal to discuss the requirements of the RFP. ADA will be available to meet with Applicants through the close of business on Friday, August 20, 2009.

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\* ADA reserves the right to extend the application review period beyond 45 days, if necessary due to response volume. This may necessarily cause all subsequent dates to shift accordingly.

# ATTACHMENT B

## Westside TAD Neighborhood

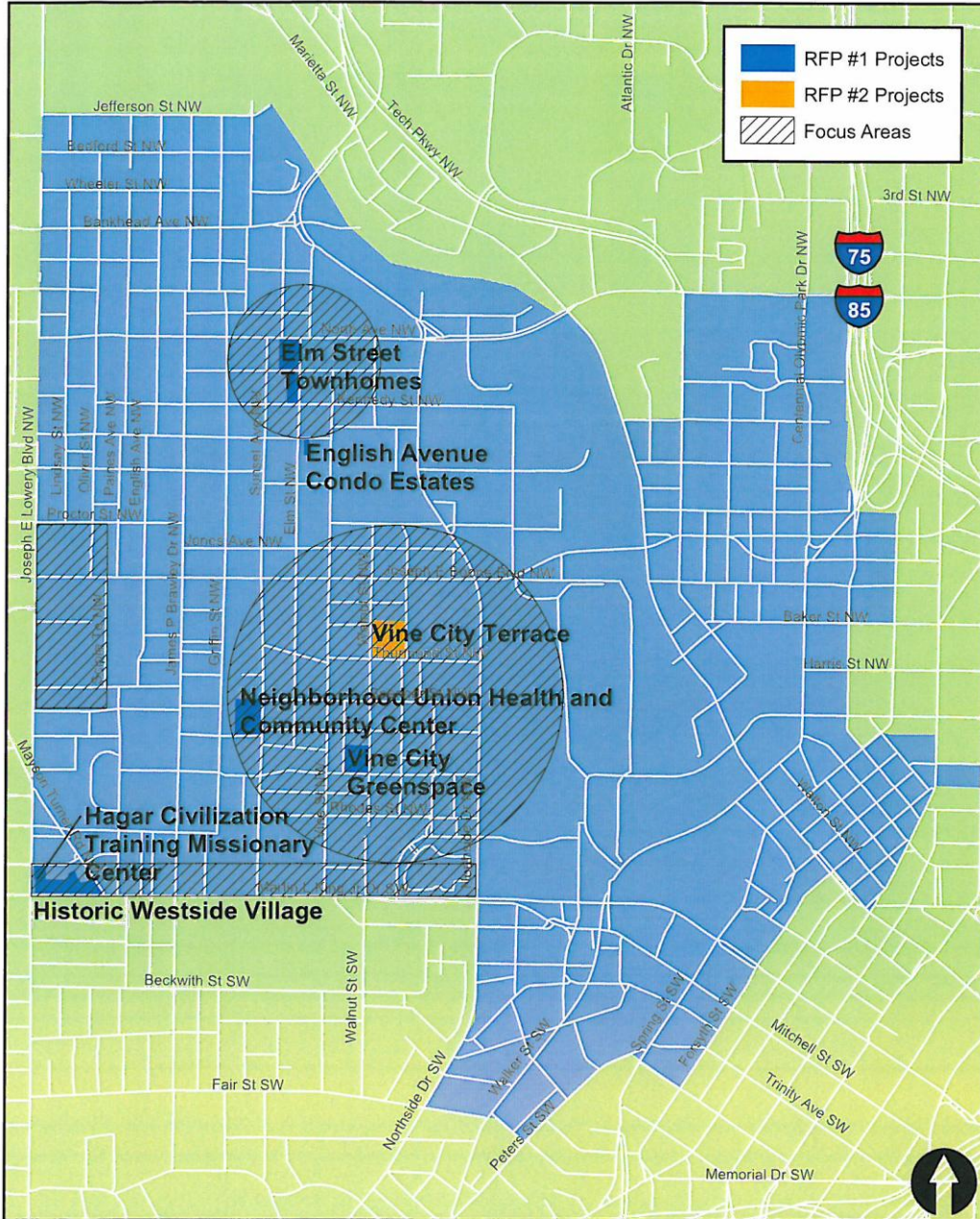


**ADA**  
Atlanta Development Authority



# ATTACHMENT C

## Westside TAD Neighborhood Fund Focus Areas



\* The NPU-L demolition project will occur on several sites throughout the Westside TAD Neighborhood.  
 \*\* The Rebuilding Together Atlanta project will occur on several sites throughout the Westside TAD Neighborhood.

**ADA**  
 Atlanta Development Authority