

THE STADIUM NEIGHBORHOODS TAX ALLOCATION DISTRICT

PROGRAM DESCRIPTION AND APPLICATION FOR FUNDING

OVERVIEW

THE ATLANTA DEVELOPMENT AUTHORITY

The Atlanta Development Authority (“ADA”) is a public body corporate and politic and an instrumentality of 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.

TAX ALLOCATION DISTRICTS

Also known as Tax Increment Financing (“TIF”), Tax Allocation Financing is a redevelopment and financing tool by which governments can provide financial assistance to eligible public and private redevelopment efforts within an officially designated area or tax allocation district (“TAD”). Increases in property tax revenues, which are generated primarily from new investment in the district, are allocated to pay infrastructure costs or certain private development costs within the TAD. This is primarily done through the issuance of Tax Allocation District Bonds.

THE STADIUM NEIGHBORHOODS TAX ALLOCATION DISTRICT

In 2005, the Atlanta Development Authority commissioned a study entitled *Analysis of Incentives to Encourage Investment in Underserved Areas*. The study identified opportunities appropriate for alternative economic development tools to spur redevelopment in areas of the City that have historically suffered from disinvestment. The study ranked the Stadium Neighborhoods among the top areas in terms of redevelopment potential.

The Stadium Neighborhoods Tax Allocation District was created in late 2006 and its basic purpose is to create a major financial incentive that would support the creation of an effective public-private partnership to facilitate the resurgence and redevelopment of the area closest to I-75 and Turner Field by encouraging substantial new development. The TAD would establish the framework for new redevelopment opportunities and investment including portions of the Summerhill, Mechanicsville and Peoplestown neighborhoods and provide an important economic incentive to enhance the market competitiveness of the greater Stadium Neighborhoods area. The TAD incentives will allow this key area just south of the Central Business District to compete aggressively for new development opportunities that might otherwise locate outside of the City. The TAD could also stimulate redevelopment throughout all four adjoining neighborhoods including Summerhill, Mechanicsville, Peoplestown and Pittsburgh.

The TAD area consists of approximately 391 acres with 671 individual parcels located in the areas around Turner Field. The TAD is roughly bounded by I-20 to the north, Windsor Street to the west, Ormond Street to the south and Connally Street to the east, with some exceptions to exclude new home development. A map of the Stadium Neighborhoods TAD boundaries is attached.

ELIGIBILITY & REQUIREMENTS

ELIGIBLE DEVELOPMENTS

The Stadium Neighborhoods TAD is designed to revitalize the commercial core of the TAD area on Hank Aaron Drive and Georgia Avenue by creating a pedestrian-friendly, mixed-use neighborhood around Turner Field. The redevelopment plan provides an illustration of how redevelopment in the TAD area could unfold, based upon the general strategy of converting surface parking to deck parking and allowing redevelopment to occur on the surplus surface lots and adjacent parcels.

While the specific opportunity envisioned in the redevelopment plan is to use TAD proceeds to fund construction of public parking decks on land owned by the Atlanta-Fulton County Recreation Authority, various private redevelopment opportunities exist for a vibrant mix of office, retail and hotel uses.

Applicant must be in good standing with the Atlanta Development Authority and the City of Atlanta to be considered for funding.

KEY POLICY COMPONENTS

ADA, as Redevelopment Agent for the City of Atlanta, is charged with promoting and implementing economic development activities within the City of Atlanta's Tax Allocation District Program. In doing so, ADA will apply the following policies in its role as Redevelopment Agent¹:

- **Redevelopment Plans:** Approved projects must be consistent with goals and objectives of the applicable redevelopment plan(s).
- **Projects:** The optimal use of public dollars will be sought. Projects proposed for inclusion in the Tax Allocation District Program will be assessed for their economic viability, based in part on current and near term market demand and likely product absorption. Projects based largely on speculative office space, and other high-risk uses, will be less favorably received unless the project would meet a clear public purpose goal.
- **“But For Test”:** ADA will strive to limit TAD funding to those projects that would not be economically feasible without public subsidy. The existence of a project within the TAD area does not automatically entitle the developer to receive TAD proceeds. Projects receiving proceeds may include the foregoing, as well as projects contributing to various public purpose goals and infrastructure improvements consistent with the redevelopment plan. The amount of funding granted to a specific project may vary by project: (a) in order to address public purpose goals; (b) based on the assessment of financial need made by ADA; and (c) other factors as determined by ADA.
- **Equity:** Developer equity, including but not limited to land value and cash at risk, will be invested in the project before TAD funding is made available.
- **Funding:** TAD funding approval should be obtained before start of construction on qualified projects. Unless a specific exception is granted by ADA, TAD funds are disbursed to developers as increment is created.
- **MBE/FBE Utilization:** Developers will use best efforts to comply with the City's Equal Business Opportunity Program² with respect to the participation of minority business enterprises, female

¹ All policies and procedures will be consistent with all applicable rules and regulations, including but not limited to city legislation, state and federal tax law, and the Official Code of Georgia, Title 36, Chapter 44.

² Code of Ordinances of the City of Atlanta, Part Two Article X, Division 12.

enterprises, disadvantaged business enterprises and business enterprises located within the City of Atlanta, in all business opportunities which relate to the project.

- **Employment Notification and Recruitment:** Developers shall comply with the City's First Source Job Policy³, with respect to the hiring and training of low-income City of Atlanta residents, as administered by the Atlanta Workforce Development Agency.
- **SAVE Program Affidavit:** As required by law and in compliance with O.C.G.A. Section 50-36-1, *et seq.*, the Authority is mandated by the State to comply with the Systematic Alien Verification Entitlements Program. Anyone filing an application on behalf of an individual, corporation, partnership or other private entity (the "Applicant"), for which a "public benefit", as that term is defined in O.C.G.A. Section 50-36-1(3)(A), has been applied, are required to fill out and execute the Affidavit Verifying Status for Receipt of Public Benefit provided by the Authority. Please note that O.C.G.A. Section 50-36-1, *et seq.*, requires aliens under the Federal Immigration and Nationality Act, Title 8 U.S.C., as amended, provide their alien registration number. Because legal permanent residents are included in the federal definition of "alien", legal permanent residents must also provide their alien registration number. Qualified aliens that do not have an alien registration number may supply another identifying number.
(See Exhibit 1: SAVE Program Affidavit)

AFFORDABLE HOUSING

Increasing the supply of affordable housing is a major objective for the City of Atlanta. Developments within the Stadium Neighborhoods TAD that receive TAD funding and that have a housing component shall meet the following affordability requirements (the "Affordability Requirements"):

- A minimum of 20% of all rental units and 20% of for-sale housing units must be rented or sold, respectively, at prices that are affordable to persons and/or families whose income does not exceed 80% of the Atlanta Metropolitan Statistical Area Median Income ("AMI"), using income limits as published by the U.S. Department of Housing and Urban Development ("HUD") to establish rental prices, and using maximum loan limits as published by HUD to determine for-sale prices.
- Notwithstanding anything above to the contrary, a minimum of 20% of units of all low-income housing tax credit and/or multifamily housing revenue bond financed projects shall be affordable to persons and/or families whose income does not exceed 60% of AMI using income limits as published by HUD to establish rental prices.
- Affordable housing units may require additional subsidy beyond ADA participation.

COMMUNITY BENEFIT REQUIREMENTS

Fundamental to ADA's mission and criteria for investment are positive community impacts. All projects will include a close analysis of the community impacts and consistency with the public engagement process. ADA, in consultation with the Advisory Committee, shall identify project specific community benefits, as applicable, which will be embodied in the ADA development agreement relating to all projects receiving tax allocation district funding. Such community benefits, as applicable, may include, but shall not be limited to, the following project attributes:

- An employment opportunity notification, recruitment and training plan

³ Code of Ordinances of the City of Atlanta, Part Two Article XI, Division 1.

- An inclusionary marketing and promotion of commercial and retail leasing opportunities to local businesses
- Workforce affordable housing
- A housing opportunity marketing plan for City employees, public safety personnel, educators and other public sector employees
- Greenspace and open space provisions
- Green building principles and practices

ADA will use community benefits as a requirement for projects requesting TAD funding and projects will be evaluated based upon positive community impacts as listed above. ADA requires developers and businesses receiving funding to enter into development agreements that detail positive community impacts.

STADIUM NEIGHBORHOODS TAD FINANCING PROCESS

The Stadium Neighborhoods Tax Allocation District financing process includes, but is not limited to, the following steps:

1. In order to determine eligibility of a project for TAD financing, interested applicants shall:
 - a. Contact ADA to arrange an initial meeting to discuss the viability of your proposed project.

Tyrone Rachal
Senior Development Manager – Tax Allocation Districts
Atlanta Development Authority
(404) 614-8339
trachal@atlantada.com

- b. Complete the Stadium Neighborhoods TAD Application packaged in 3-ring binders with content, tabs, formatting and order of data identical to that of the attached Application. Three copies of completed applications shall be submitted to ADA, accompanied by the non-refundable application fee. In addition, an electronic version of all materials shall be submitted. **The application deadline is 5:00pm on September 30, 2010.**
2. 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.) 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.
3. After the application has been reviewed for consistency with City goals, and received an initial favorable evaluation, ADA staff will convene an Advisory Committee Meeting with the Stadium Neighborhoods TAD Advisory Committee. Developers are required to attend the Advisory Committee Meeting.

The Advisory Committee's role is to give a recommendation to the ADA Board, which has the authority to approve projects for Tax Allocation District Financing. The Advisory Committee 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 Committee.)

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

4. After the Advisory Committee issues 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.
5. Upon approval for TAD funding by the ADA Board, the project will be earmarked for inclusion in the next Stadium Neighborhoods Tax Allocation Bond Issue. (TAD funds are generally derived from selling Tax Allocation Bonds).
6. When the total value of funding for approved projects is large enough to support a bond issue (at least \$10 million), ADA staff will bundle that project with other approved projects to be included in a Stadium Neighborhoods Tax Allocation Bond Issue. Projects earmarked for a bond issue will undergo rigorous review by Bond Underwriters and Bond Counsel. Associated due diligence includes real estate valuation, market absorption analysis and feasibility studies. Developers of approved projects will be required to enter into a "Development Agreement" with the City of Atlanta as part of the Tax Allocation Bond Issue. The "Development Agreement" outlines the relationship between the Developer, ADA, and the City. It also details disbursement of Tax Allocation Bond proceeds.
7. Upon completion of all bond documents, ADA and the City of Atlanta's Finance Department will submit the proposed projects for City Council Approval.
8. Following City Council approval, Tax Allocation Bonds will be sold and net bond proceeds will be distributed to Developers pursuant to their respective "Development Agreement".
9. 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.
10. 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.

BOND ISSUANCE FEES AND CHARGES

BOND FEE SCHEDULE

The following fee schedule anticipates a bond issuance:

APPLICATION FEE

The greater of: (a) ten basis points (0.10%) of the total amount of the gross estimated total TAD bonds applied for; or (b) \$2,500, is payable to The Atlanta Development Authority when the Application is submitted to ADA. Any application submitted without full application fee is deemed incomplete. The application fee is non-refundable.

COMMITMENT FEE

Equal to the greater of: (a) fifteen basis points (0.15%); or (b) \$15,000. Payable one time upon The Atlanta Development Authority Board of Directors approval of the project.

ADMINISTRATIVE FEE

Equal to the present value, discounted at a rate of four percent (4%), of the greater of: (a) twenty basis points (0.20%) of the gross principal amount of each project's pro rata share of the outstanding bonds for the life of the bonds; or (b) \$5,000 annually over the term of the investment. This Administrative Fee is payable in two installments: the first year's Administrative Fee is due at financial closing and the balance is payable upon the first disbursement of funds from bond proceeds.

DUE DILIGENCE AND LEGAL DEPOSIT

A deposit of \$20,000 is required upon The Atlanta Development Authority Board of Directors approval of the project to partially cover costs incurred by ADA associated with due diligence and drafting of the Development Agreement. The Due Diligence and Legal Deposit will be returned to the applicant at financial closing and these costs will be payable by the applicant from its share of TAD Bond proceeds.

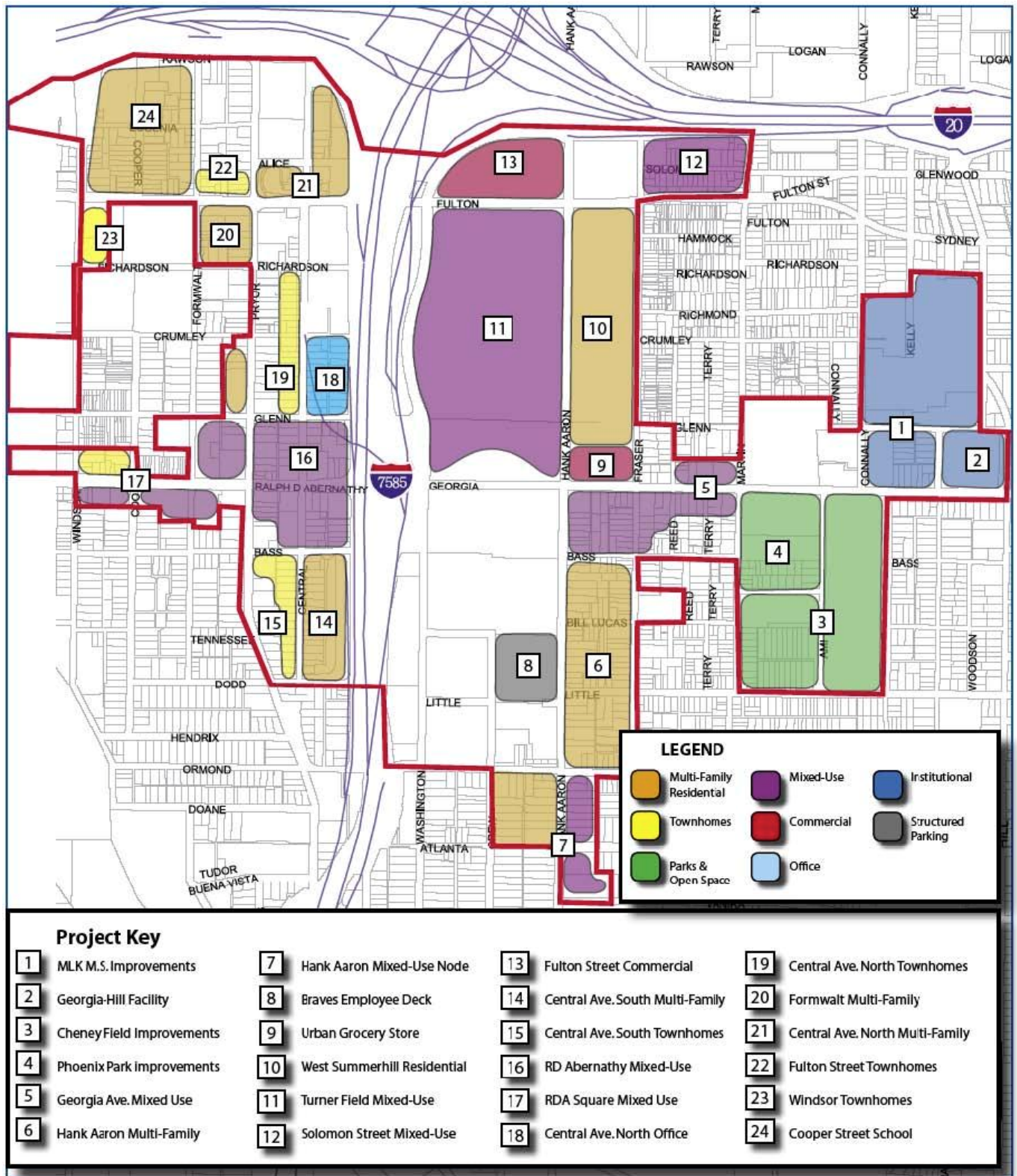
BOND COST OF ISSUANCE

Includes, but is not limited to bond counsel fees, bond underwriter fees, trustee fees, trustee and underwriter counsel fees, bond printing, bond validation and publication costs, and ADA's financial advisor, if any. These costs, along with an approved applicant's share of any capitalized interest and required reserve funds, shall be paid pro rata by such applicant from its share of TAD Bond proceeds.

PAY-AS-YOU-GO FEES AND CHARGES

In the event there is no ability to issue bonds, the pay-as-you-go fee schedule is available by request.

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



APPLICATION FOR STADIUM NEIGHBORHOODS TAX ALLOCATION DISTRICT FUNDING

THIS APPLICATION CAN BE COMPLETED ELECTRONICALLY. PLEASE TYPE IN REQUESTED INFORMATION AND THEN SUBMIT BOTH ELECTRONIC AND HARD COPIES OF THE COMPLETED APPLICATION.

TAB A: FUNDING REQUEST

NAME OF PROPOSED REDEVELOPMENT PROJECT

AMOUNT OF FUNDING REQUESTED

STADIUM NEIGHBORHOODS TAD FUNDING

APPLICATION FEE*

** As specified in Program Description, this must be submitted in full at time of application.*

TAB A: DEVELOPER INFORMATION

NAME OF DEVELOPER

ADDRESS OF DEVELOPER

DESIGNATED CONTACT PERSON **TITLE**

PHONE **EMAIL**

ADDRESS

OWNERSHIP ENTITY NAME

LEGAL FORM*

INDIVIDUAL GENERAL PARTNERSHIP SOLE PROPRIETORSHIP

FOR-PROFIT CORPORATION LIMITED PARTNERSHIP JOINT VENTURE

NOT FOR-PROFIT CORPORATION 501 (c) 3 LIMITED LIABILITY CO.

IF GENERAL PARTNERSHIP, GENERAL PARTNER(S) OWNS %

NAME OF GENERAL PARTNER(S)

IF LIMITED PARTNERSHIP, LIMITED PARTNERSHIP OWNS %

NAME OF LIMITED PARTNER(S)

IF JOINT VENTURE, NAME OF JOINT VENTURE PARTNERS AND RESPECTIVE PARTICIPATIONS IN JV

** Attach detail as necessary to explain ownership structure.*

DEVELOPER MANAGER NAME

TAB A: DEVELOPMENT TEAM*

**The City of Atlanta, in consultation with the Authority, will appoint Bond Underwriter, Bond Counsel, Bond Trustee and Independent Market and Feasibility Consultants, if any.*

PROPOSED ARCHITECT			
DESIGNATED CONTACT PERSON			
PHONE		EMAIL	
PROPOSED CONTRACTOR			
DESIGNATED CONTACT PERSON			
PHONE		EMAIL	
PROPOSED PROPERTY MANAGER			
DESIGNATED CONTACT PERSON			
PHONE		EMAIL	
PROPOSED DEVELOPER'S ATTORNEY			
DESIGNATED CONTACT PERSON			
PHONE		EMAIL	

TAB B: GENERAL PROJECT INFORMATION

PROJECT NAME

PROPERTY ADDRESS **NPU**

GENERAL PROJECT DESCRIPTION **CENSUS TRACT NUMBER:**

PROJECT TYPE

USE TYPE	UNITS	SQUARE FEET	PERCENT OF BUILDING
RESIDENTIAL	<input type="text"/>	<input type="text"/>	<input type="text"/>
RETAIL	<input type="text"/>	<input type="text"/>	<input type="text"/>
OFFICE	<input type="text"/>	<input type="text"/>	<input type="text"/>
HOTEL	<input type="text"/>	<input type="text"/>	<input type="text"/>
STRUCTURED PARKING	<input type="text"/>	<input type="text"/>	<input type="text"/>
OTHER _____	<input type="text"/>	<input type="text"/>	<input type="text"/>
TOTAL	<input type="text"/>	<input type="text"/>	<input type="text"/>

TAB B: RESIDENTIAL PROJECT INFORMATION (IF APPLICABLE)*

PROJECT TYPE:

UNIT COMPOSITION	TOTAL UNITS	# OF MARKET RATE UNITS	AVERAGE MARKET RENTS/ SALES PRICES	# OF AFFORDABLE UNITS	AFFORDABLE RENTS/ SALES PRICES	PERCENT	AVERAGE SQUARE FOOTAGE	AVERAGE PRICE PER SQUARE FOOT
STUDIO	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
1 BEDROOM	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2 BEDROOM	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3 BEDROOM	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
OTHER	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
TOTAL	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

PROJECT AMENITIES:

UNIT AMENITIES:

TAB B: RESIDENTIAL MARKETING

**Consistent with the Federal Fair Housing Act (42 U.S.C. 3600, et seq.), the developer must utilize diverse marketing teams to implement a marketing strategy designed to assure that units will be made available for patronage, sale or lease to a broad cross-section of persons representative of the range of racial, age, gender and income within the City. Please attach the following as evidence of this:*

1. INCLUSIONARY MARKETING PLAN

2. EDUCATORS/PUBLIC SAFETY PERSONNEL MARKETING PLAN

TAB B: DETAILED PROJECT INFORMATION

EXISTING LAND USE

WILL THERE BE ANY RELOCATION OR DISPLACEMENT OF EXISTING RESIDENTS OR BUSINESSES? IF SO, PLEASE DESCRIBE EXTENT AND HOW THIS IS BEING ADDRESSED:

PRIOR LAND USE (S)

YEARS

CONSTRUCTION TYPE (NEW, RENOVATION, CONVERSION)

TOTAL COST/ USEABLE SQUARE FOOT

TOTAL (ALL) DEVELOPER FEES/ USABLE SQUARE FOOT

TOTAL (ALL) DEVELOPER FEES/ TOTAL PROJECT COST

PROJECT ACREAGE/LOT SIZE

PARCEL IDENTIFICATION NUMBERS

USE OF TAD FUNDS (PLEASE LIST ALL PROPOSED USES)

PROJECT	ESTIMATED COST

PLEASE PROVIDE INFORMATION DETAILING THE FOLLOWING:

STREETSCAPE IMPROVEMENTS

PEDESTRIAN IMPROVEMENTS

QUALITY OF LIFE IMPROVEMENTS

OTHER INFRASTRUCTURE IMPROVEMENTS

LEED CERTIFICATION/GREEN BUILDING INFORMATION

TAB B: JOB CREATION/RETENTION*

**Please be aware that the receipt of funding will require participation in the Atlanta Workforce Development Agency's First Source Program per Article XI, Division 1, Sec.2-1651 et seq. of the City of Atlanta Code of Ordinances.*

EMPLOYEE TYPE	CURRENT ON-SITE	PROJECTED PERMANENT (EXCLUDING CONSTRUCTION)	CONSTRUCTION RELATED
FULL TIME			
PART TIME			
TOTAL			

PLEASE DESCRIBE THE DEVELOPER'S EMPLOYMENT NOTIFICATION AND RECRUITMENT PLAN:

TAB B: ADDITIONAL DOCUMENTS (PLEASE PROVIDE HARD AND ELECTRONIC COPIES OF THE FOLLOWING)

1. EXISTING SITE PHOTOGRAPHS
2. PROJECT RENDERING OR CONCEPTUAL DRAWING (IF AVAILABLE)
3. MAP SHOWING PROJECT LOCATION
4. LEGAL DESCRIPTION OF PROPERTY
5. EVIDENCE OF LAND CONTROL, I.E., DEED TO SECURE DEBT, PURCHASE CONTRACT, LEASE AGREEMENT

TAB C: PROPOSED FINANCING SUMMARY

SOURCES OF FINANCING

SOURCE	CHECK IF APPLICABLE	AMOUNT	PERCENT OF PROJECT COST
CONVENTIONAL DEBT			
STATE/FEDERAL LOANS			
STATE/FEDERAL GRANTS			
HISTORIC TAX CREDITS			
LIHTC (EQUITY)			
DEVELOPER EQUITY			
OTHER EQUITY/SUBORDINATE DEBT			
OTHER			
GAP (TAD FUNDING REQUEST)			
TOTAL			
EQUITY SOURCE			
CONVENTIONAL FINANCING SOURCE			
ESTIMATED CONVENTIONAL TERMS			

SOURCES OF NON-TAD GOVERNMENT ASSISTANCE (LOANS, GRANTS, TAX INCENTIVES, ETC.)

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TAB C: PROJECT ECONOMICS: A DESCRIPTION OF THE PROJECT FINANCING STRUCTURE MUST BE ATTACHED. AT MINIMUM, INCLUDE THE FOLLOWING:

1. **DISCOUNTED CASH FLOW: REFLECTING PROJECT THROUGH CONSTRUCTION, PROJECT STABILIZATION, SALE (IF APPLICABLE) AND RECOGNITION OF RESIDUAL INTEREST**
2. **DETAILED CONSTRUCTION BUDGET (INCLUDE BOTH HARD AND SOFT COSTS). SPECIFICALLY INDICATE COST ASSOCIATED WITH PROJECT INFRASTRUCTURE.**
3. **PROJECTED RENTAL RATES, SALES PRICES, OCCUPANCY RATES, TIME TO ABSORPTION AND OTHER KEY ASSUMPTIONS**
4. **MARKET COMPARABLES, IF AVAILABLE**
5. **PRO FORMA CASH FLOWS AND/OR STATEMENT OF INCOME AND EXPENSES**
6. **EQUITY PROVIDED BY THE DEVELOPER AND PROJECTED RETURNS ON EQUITY (LEVERAGED AND UNLEVERAGED IRR)**
7. **PROJECTED INVESTOR RETURNS (INCLUDING AND EXCLUDING TAD FUNDING REQUEST)**
8. **EVIDENCE OF FINANCIAL COMMITMENT, I.E., LENDER'S COMMITMENT LETTER AND TERM SHEET**
9. **CURRENT PRE-DEVELOPMENT ASSESSED VALUE AND ANNUAL TAXES (MAI "AS IS" APPRAISAL)**
10. **PROJECTED ASSESSED VALUE AND ANNUAL TAXES AT PROJECT COMPLETION**

TAB D: SITE CONTROL

THE APPLICANT MUST DEMONSTRATE SITE CONTROL. AT A MINIMUM, THE APPLICANT FOR THE PROPOSED SITE MUST HOLD A CONTRACT FOR PURCHASE AND SALE OR LONG-TERM LEASE. SITE IS CONTROLLED BY:

- OPTION TO PURCHASE
- CONTRACT FOR PURCHASE AND SALE
- RECORDED CERTIFICATE OF TITLE
- RECORDED DEED
- LONG-TERM LEASE*

Explain:

** If site control is demonstrated by long-term lease, a copy of the executed lease must be provided. The lease may be contingent only upon the receipt of Bond Financing.*

TAB D: ZONING AND LAND DEVELOPMENT REGULATIONS

IS THE SITE APPROPRIATELY ZONED FOR THE PROPOSED PROJECT? No Yes

IF REZONING IS REQUIRED, PLEASE INDICATE PROJECTED APPROVAL TIMETABLE:

INDICATE ZONING DESIGNATION (S):

IS A VARIANCE REQUIRED? No Yes

IF A VARIANCE IS REQUIRED, PLEASE EXPLAIN REASON AND INDICATE PROJECTED APPROVAL TIMETABLE:

CURRENT ZONING PERMITS **UNITS PER ACRE/DENSITY.**

TAB D: SITE PLAN

NEW CONSTRUCTION: HAS THE PRELIMINARY OR CONCEPTUAL SITE PLAN BEEN APPROVED BY THE CITY OF ATLANTA? No Yes

IF APPROVED, PLEASE INCLUDE A COPY OF THE APPROVED PRELIMINARY OR CONCEPTUAL SITE PLAN. IF IT HAS NOT BEEN APPROVED, PLEASE INDICATE PROJECTED APPROVAL TIMETABLE:

PLEASE INDICATE HOW PROPOSED PROJECT IS CONSISTENT WITH THE GOALS OF THE AREA REDEVELOPMENT PLAN:

TAB D: ENVIRONMENTAL SAFETY

APPLICANT MUST PROVIDE A PHASE I ENVIRONMENTAL REPORT. (NOTE: ENVIRONMENTAL REPORTS ARE REQUIRED TO COMPLETE CREDIT UNDERWRITING. A PHASE II ENVIRONMENTAL ASSESSMENT WILL BE REQUIRED TO THE EXTENT THE PHASE I WARRENTS FURTHER ASSESSMENT.)

HAS THE PROPERTY EVER BEEN USED FOR STORAGE OF HAZARDOUS OR TOXIC MATERIALS?

No Yes

ARE THERE ANY POTENTIAL ENVIRONMENTAL HAZARDS?

No Yes

IF YES, PLEASE DESCRIBE:

TAB D: PROPOSED PROJECT SCHEDULE

ACTIVITY (IF APPLICABLE)	DATE
OBTAIN FIRM FINANCING COMMITMENT	<input type="text"/>
FINALIZE SITE PLAN & ARCHITECTURAL DRAWINGS	<input type="text"/>
REAL ESTATE CLOSING	<input type="text"/>
ZONING REVIEW BOARD APPROVAL	<input type="text"/>
NEIGHBORHOOD PLANNING UNIT APPROVAL	<input type="text"/>
URBAN DESIGN COMMISSION APPROVAL	<input type="text"/>
FINANCIAL CLOSING	<input type="text"/>
START CONSTRUCTION	<input type="text"/>
COMPLETE CONSTRUCTION	<input type="text"/>
START OF OCCUPANCY/LEASE-UP	<input type="text"/>
REACH PROJECT STABILIZATION	<input type="text"/>

A PROJECTED CONSTRUCTION SCHEDULE MUST BE INCLUDED THAT DESCRIBES THE TIME FRAMES AND CRITICAL DATES FOR FINANCING, COMPLETION OF PLANS AND SPECIFICATIONS, PERMITTING, AND CONSTRUCTION OF BUILDINGS AND AMENITIES.

TAB E: EXPERIENCE OF DEVELOPER

THE PAST PERFORMANCE RECORD OF THE DEVELOPMENT TEAM (WHICH CONSISTS OF DEVELOPER, MANAGEMENT AGENT, GENERAL CONTRACTOR, ARCHITECT/ENGINEER, ATTORNEY, AND ACCOUNTANT) WILL BE CAREFULLY REVIEWED.

DEVELOPER:

HAS THE DEVELOPER, OR ANY OF THE PRINCIPALS OF THE DEVELOPMENT COMPANY BEEN ASSOCIATED WITH ANY DEVELOPMENT THAT HAS GONE INTO DEFAULT OR GIVEN "TROUBLED PROJECT" STATUS?

No Yes IF YES, PLEASE DESCRIBE THE SITUATION AND RESOLUTION:

PLEASE PROVIDE COPIES OF FINANCIALS FOR THE LAST TWO YEARS, AUDITED IF AVAILABLE.

PLEASE PROVIDE THE FOLLOWING INFORMATION ON COMPLETED PROJECTS:

PROJECT NAME	LOCATION	SQUARE FEET	NEW CONST. OR REHAB	PROPERTY TYPE	SOURCES OF FINANCING	YEAR COMPLETED

TAB E: EXPERIENCE OF PROPERTY MANAGER

PROPERTY MANAGER:

PLEASE PROVIDE THE FOLLOWING INFORMATION ON MANAGED PROJECTS:

PROJECT NAME	LOCATION	SQUARE FEET	PROPERTY TYPE

TAB E: EXPERIENCE OF GENERAL CONTRACTOR

GENERAL CONTRACTOR:

PLEASE PROVIDE THE FOLLOWING INFORMATION ON COMPLETED PROJECTS:

PROJECT NAME	LOCATION	SQUARE FEET	NEW CONST. OR REHAB	PROPERTY TYPE	YEAR COMPLETED

TAB E: EXPERIENCE OF ARCHITECT OR ENGINEER

ARCHITECT (NEW CONST.) OR ENGINEER (REHAB.):

PLEASE PROVIDE THE FOLLOWING INFORMATION ON COMPLETED PROJECTS:

PROJECT NAME	LOCATION	SQUARE FEET	NEW CONST. OR REHAB	PROPERTY TYPE	YEAR COMPLETED

TAB F: APPLICATION CERTIFICATION (ORIGINAL SIGNATURES REQUIRED IN BLUE INK)

THE UNDERSIGNED APPLICANT CERTIFIES THAT THE INFORMATION IN THIS APPLICATION IS TRUE, CORRECT AND AUTHENTIC.

THE APPLICANT FURTHER ACKNOWLEDGES HAVING READ ALL APPLICABLE AUTHORITY RULES GOVERNING THE PROGRAM AND ACKNOWLEDGE HAVING READ THE INSTRUCTIONS FOR COMPLETING THIS APPLICATION. THE PERSON EXECUTING THIS DOCUMENT REPRESENTS THAT HE OR SHE HAS THE AUTHORITY TO BIND THE APPLICANT AND ALL INDIVIDUALS AND ENTITIES NAMED HEREIN TO THIS WARRANTY OF TRUTHFULNESS AND COMPLETENESS OF THE APPLICATION.

THE APPLICANT UNDERSTANDS AND AGREES TO ABIDE BY THE PROVISIONS OF THE APPLICABLE GEORGIA STATUTES AND AUTHORITY PROGRAM POLICIES, RULES AND GUIDELINES.

THE APPLICANT ACKNOWLEDGES THAT THE AUTHORITY’S INVITATION TO SUBMIT AN APPLICATION DOES NOT CONSTITUTE A COMMITMENT TO FINANCE THE PROPOSED PROJECT.

APPLICANT SIGNATURE:	_____	DATE	_____
APPLICANT NAME:	_____	TITLE	_____
WITNESS SIGNATURE:	_____	DATE	_____
WITNESS NAME:	_____		

TAB F: APPLICATION SUBMISSION

SUBMIT THREE (3) COMPLETED COPIES OF THE STADIUM NEIGHBORHOODS TAD APPLICATION IN A 3-RING BINDER TO ADA. IN ADDITION, PLEASE SUBMIT AN ELECTRONIC COPY OF ALL MATERIALS.

COMPLETED APPLICATION SHOULD BE SENT TO:

ATLANTA DEVELOPMENT AUTHORITY
ATTN: TYRONE RACHAL
SENIOR DEVELOPMENT MANAGER – TAX ALLOCATION DISTRICTS
86 PRYOR STREET, SW
SUITE 300
ATLANTA, GEORGIA 30303-3131

THE APPLICATION DEADLINE IS 5:00PM ON SEPTEMBER 30, 2010.

TAB E: APPLICATION CHECKLIST

THIS CHECKLIST SUMMARIZES KEY FORMS AND DOCUMENTS THAT MUST BE INCLUDED AS PART OF THE APPLICATION AND HAS BEEN PROVIDED FOR YOUR CONVENIENCE. IF YOU HAVE ANY QUESTIONS REGARDING THE APPLICATION PROCESS, PLEASE CALL TYRONE RACHAL AT (404) 614-8339.

APPLICATION FORM	<input type="text"/>
SOURCES AND USES OF FUNDS	<input type="text"/>
PROJECT PROFORMA (INCLUDING EQUITY RETURN ANALYSIS BOTH WITH AND WITHOUT REQUESTED TAD FUNDING)	<input type="text"/>
APPLICANT FINANCIAL STATEMENTS (2 YEARS)	<input type="text"/>
ENVIRONMENTAL REPORTS (PHASE I AND II IF APPLICABLE)	<input type="text"/>
CONSTRUCTION SCHEDULE	<input type="text"/>
PROOF OF FINANCING	<input type="text"/>
PROOF OF SITE CONTROL	<input type="text"/>
PRELIMINARY SITE PLAN (HARD AND ELECTRONIC COPIES)	<input type="text"/>
EXISTING SITE PHOTOGRAPHS (HARD AND ELECTRONIC COPIES)	<input type="text"/>
PROJECT RENDERING (HARD AND ELECTRONIC COPIES)	<input type="text"/>
PROJECT LOCATION MAP (HARD AND ELECTRONIC COPIES)	<input type="text"/>
LEGAL DESCRIPTION OF PROPERTY	<input type="text"/>
INCLUSIONARY MARKETING PLAN (IF APPLICABLE)	<input type="text"/>
EDUCATORS/PUBLIC SAFETY PERSONNEL MARKETING PLAN (IF APPLICABLE)	<input type="text"/>
EMPLOYMENT NOTIFICATION AND RECRUITMENT PLAN	<input type="text"/>
MINORITY/FEMALE BUSINESS ENTERPRISE OPPORTUNITY PLAN	<input type="text"/>
SAVE PROGRAM AFFIDAVIT	<input type="text"/>
APPLICATION FEE	<input type="text"/>

A PROJECTED CONSTRUCTION SCHEDULE MUST BE INCLUDED THAT DESCRIBES THE TIME FRAMES AND CRITICAL DATES FOR FINANCING, COMPLETION OF PLANS AND SPECIFICATIONS, PERMITTING, AND CONSTRUCTION OF BUILDINGS AND AMENITIES.

STATE OF GEORGIA
COUNTY OF _____

Exhibit 1: SAVE Program Affidavit

AFFIDAVIT VERIFYING STATUS FOR RECEIPT OF PUBLIC BENEFIT FROM
THE ATLANTA DEVELOPMENT AUTHORITY,
THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF ATLANTA OR
URBAN RESIDENTIAL FINANCE AUTHORITY OF THE CITY OF ATLANTA, GEORGIA

Personally appeared before the undersigned, _____, who, after being duly sworn, states and deposes under oath as follows :

1.

I am of legal age, suffer under no legal disabilities and make this Affidavit based on facts within my own personal knowledge.

2.

I am an applicant for a grant or loan, which grant or loan is referenced in O.C.G.A. Section 50-36-1, *et seq.*

3.

I am either an applicant or the natural person applying on behalf of an individual, corporation, partnership or other private entity for a grant or loan, which grant or loan is referenced in O.C.G.A. Section 50-36-1, *et seq.*

4.

I am one of the following (please check which applies):

_____ (1) a United States citizen

OR

_____ (2) a legal permanent resident or otherwise qualified alien or non-immigrant under the Federal Immigration and Nationality Act and lawfully present in the United States. **All non-citizens must provide their Alien Registration Number below.**

5.

By executing this Affidavit, I understand that any person who knowingly and willfully makes a false, fictitious or fraudulent statement or representation in an affidavit shall be guilty of a violation of O.C.G.A. Section 16-10-20.

APPLICANT

Signature

Printed Name

Alien Registration Number for Non-Citizens*

Sworn to and subscribed before me
this ____ day of _____, 20 ____.

Notary Public

My commission expires _____

*Note: O.C.G.A. Section 50-36-1(e)(2) requires that aliens under the Federal Immigration and Nationality Act, U.S.C. Title 8, as amended, provide their alien registration number. Because legal permanent residents are included in the federal definition of "alien", legal permanent residents must also provide their alien registration number. Qualified aliens that do not have an alien registration number may supply another identifying number below.
