

REDEVELOPMENT PLAN: ATLANTA BELTLINE TAX ALLOCATION DISTRICT

Projections of BeltLine TAD Development and Bond Financing Potential

Prepared For:

Atlanta Development Authority

Prepared By:

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on behalf of
The Atlanta BeltLine TAD Redevelopment Plan Team**

October 21, 2005

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ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

SUMMARY

		% Total Value
Total 2005 City Taxable Value	\$ 20,261,816,175	100.00%
Total 2005 City TAD Limit	\$ 2,026,181,618	10.00%
Total Tax Value of Existing TADs	\$ 1,140,393,700	5.63%
TAD Tax Value Capacity Remaining 2005	\$ 885,787,918	4.37%
Proposed TAD 2005 Tax Value	\$ 546,630,280	2.70%
Total Tax Value of Existing + Proposed TADs	\$ 1,687,023,980	8.33%
Remaining TAD Capacity After BeltLine	\$ 339,157,638	1.67%
Total Supportable TAD Bonds	\$ 1,709,133,000	
Housing Units Created	28,274	Units
Retail Square Footage Created	1,547,978	SF
Office Square Footage Created	5,309,403	SF
Industrial Square Footage Created	1,258,018	SF
Institutional Square Footage Created	582,500	SF
Permanent Jobs Created	32,079	Jobs
Construction Jobs Created	37,533	Jobs
New BeltLine Development	\$ 6,005,288,000	
25-Year BeltLine Addition to Tax Base (100% Value)	\$ 20,204,091,379	

ATLANTA BELTLINE TAX ALLOCATION DISTRICT FEASIBILITY STUDY

TAD BONDS SUMMARY

Remaining TAD "Capacity" in City of Atlanta (Projected 2005):

\$ 885,787,918

Anticipated Taxable Value of TAD

\$ 546,630,280

Total TAD Bonds that BeltLine Development Will Support Over 25 Years:

\$ 1,709,132,556

Projected Timing and Range of Amounts of Bonds:

<u>Year of Issue</u>	<u>Amount of Issue</u>	<u>Cumulative Bonds</u>
2006	\$ 111,906,093	\$ 111,906,093
2010	243,757,462	355,663,555
2014	357,475,614	713,139,169
2018	398,967,417	1,112,106,586
2022	373,024,995	1,485,131,581
2026	207,504,631	1,692,636,212
2030	16,496,344	1,709,132,556
	\$ 1,709,132,556	

ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

TAX BASE INCREASE WITHIN BELTLINE TAD (25 Years)

FROM EXISTING PROPERTY APPRECIATION:

\$	546,630,280	Assessed @ 2005
\$	2,420,547,675	Assessed @ Yr 25
\$	1,873,917,395	Assessed Increase
\$	4,684,793,488	Market Value @ 100%

FROM NEW DEVELOPMENT:

\$	6,207,719,157	New Assessed Yrs 1-25
\$	15,519,297,892	Market Value @ 100%

TOTAL TAX BASE INCREASE:

Assessed Value (@ 40% Market)

\$	1,873,917,395	From Appreciation	=	23%
\$	6,207,719,157	From New Development	=	77%
\$	8,081,636,552	Total Taxable Assessed Value Increase		

100% Market Value

\$	4,684,793,488	From Appreciation @ 100%	=	23%
\$	15,519,297,892	From New Development @ 100%	=	77%
\$	20,204,091,379	Total Taxable Market Value Increase		

ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

DISTRIBUTION OF DEVELOPMENT AMONG QUADRANTS

BELTLINE	Housing Units	Retail SF	Office SF	Light Industry SF	Institutional SF
Northeast	11,572	712,894	3,174,053	440,306	75,000
% of Category Dev	41%	46%	60%	35%	13%
Southeast	6,829	341,469	575,987	314,505	45,000
% of Category Dev	24%	22%	11%	25%	8%
Southwest	4,891	244,548	486,871	314,505	282,500
% of Category Dev	17%	16%	9%	25%	48%
Northwest	4,981	249,068	1,072,491	188,703	180,000
% of Category Dev	18%	16%	20%	15%	31%
Totals	28,274	1,547,978	5,309,403	1,258,018	582,500
% of Category Dev	100%	100%	100%	100%	100%
BASE CASE (NO BELTLINE)	Housing Units	Retail SF	Office SF	Light Industry SF	Institutional SF
Northeast	9,312	622,483	2,522,813	202,787	75,000
% of BeltLine	80%	87%	79%	46%	100%
Southeast	3,690	184,506	288,321	144,848	45,000
% of BeltLine	54%	54%	50%	46%	100%
Southwest	2,925	146,229	280,313	144,848	282,500
% of BeltLine	60%	60%	58%	46%	100%
Northwest	2,770	138,479	600,670	86,909	180,000
% of BeltLine	56%	56%	56%	46%	100%
Totals	18,697	1,091,697	3,692,117	579,392	582,500
% of BeltLine	66%	71%	70%	46%	100%
INCREMENTAL DEVELOPMENT	Housing Units	Retail SF	Office SF	Light Industry SF	Institutional SF
Northeast	2,260	90,411	651,240	237,519	-
% Over Base Case	24%	15%	26%	117%	0%
Southeast	3,139	156,963	287,666	169,657	-
% Over Base Case	85%	85%	100%	117%	0%
Southwest	1,966	98,319	206,558	169,657	-
% Over Base Case	67%	67%	74%	117%	0%
Northwest	2,211	110,589	471,821	101,794	-
% Over Base Case	80%	80%	79%	117%	0%
Totals	9,577	456,281	1,617,286	678,626	-
% Over Base Case	51%	42%	44%	117%	0%

ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

DISTRIBUTION OF JOB CREATION AMONG QUADRANTS

BELTLINE	Retail Jobs	Office Jobs	Industrial Jobs	Institutional Jobs	TOTAL JOBS PERMANENT	Development Cost (000)	Construction FTE Jobs
SF per Job	225 *	250	500	400			\$ 40,000
Northeast	2,557	12,696	881	188	16,322	\$ 2,711,381	16,946
% of Category Jobs	41%	60%	35%	13%	52%	45%	45%
Southeast	1,518	2,304	629	113	4,563	\$ 1,287,714	8,048
% of Category Jobs	24%	11%	25%	8%	14%	21%	21%
Southwest	1,087	1,947	629	706	4,370	\$ 965,177	6,032
% of Category Jobs	17%	9%	25%	48%	14%	16%	16%
Northwest	1,107	4,290	377	450	6,224	\$ 1,041,016	6,506
% of Category Jobs	18%	20%	15%	31%	20%	17%	17%
Totals	6,269	21,238	2,516	1,456	31,479	\$ 6,005,287	37,533
% of All Jobs	20%	67%	8%	5%	100%	100%	100%

BASE CASE (NO BELTLINE)	Retail Jobs	Office Jobs	Industrial Jobs	Institutional Jobs	TOTAL JOBS PERMANENT	Development Cost (000)	Construction FTE Jobs
SF per Job	225 *	250	500	400			\$ 40,000
Northeast	2,155	10,091	406	188	12,840	\$ 2,178,779	13,617
% of BeltLine	84%	79%	46%	100%	79%	80%	80%
Southeast	820	1,153	290	113	2,376	\$ 693,226	4,333
% of BeltLine	54%	50%	46%	100%	52%	54%	54%
Southwest	650	1,121	290	706	2,767	\$ 588,911	3,681
% of BeltLine	60%	58%	46%	100%	63%	61%	61%
Northwest	615	2,403	174	450	3,642	\$ 589,579	3,685
% of BeltLine	56%	56%	46%	100%	59%	57%	57%
Totals	4,240	14,768	1,160	1,457	21,625	\$ 4,050,495	25,316
% of BeltLine	68%	70%	46%	100%	69%	67%	67%

INCREMENTAL DEVELOPMENT	Retail Jobs	Office Jobs	Industrial Jobs	Institutional Jobs	TOTAL JOBS PERMANENT	Development Cost (000)	Construction FTE Jobs
SF per Job	225 *	250	500	400			\$ 40,000
Northeast	402	2,605	475	(1)	3,482	\$ 532,602	3,329
% Over Base Case	19%	26%	117%	0%	27%	24%	24%
Southeast	698	1,151	339	(1)	2,187	\$ 594,488	3,716
% Over Base Case	85%	100%	117%	0%	92%	86%	86%
Southwest	437	826	339	0	1,603	\$ 376,266	2,352
% Over Base Case	67%	74%	117%	0%	58%	64%	64%
Northwest	492	1,887	203	-	2,582	\$ 451,437	2,821
% Over Base Case	80%	79%	117%	0%	71%	77%	77%
Totals	2,029	6,470	1,356	(1)	9,854	\$ 1,954,792	12,217
% Over Base Case	48%	44%	117%	0%	46%	48%	48%

*1 Job per 500 Big Box SF

ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

REMAINING TAD CAPACITY IN CITY OF ATLANTA

Total City Taxable Value: 40% Gross Assessed Taxable Values: Real + Personal + CF

	City of Atlanta in Fulton County		City of Atlanta in DeKalb County		City of Atlanta Total Taxable Value	
	% Incr.		% Incr.		% Incr.	
2003	\$ 17,562,668,647		\$ 1,034,513,563		\$ 18,435,347,793	
2004	\$ 18,554,217,875	5.6%	\$ 1,097,362,665	6.1%	\$ 19,651,580,540	6.6%
2005	\$ 19,138,958,027	3.2%	\$ 1,122,858,148	2.3%	\$ 20,261,816,175	3.1%

Existing TADs: 2004 Taxable Value (Assessed)

Westside	\$ 458,315,760	
Eastside	343,698,050	
Perry-Bolton	85,567,400	
Princeton Lake (Atlanta only)	1,746,000	
Atlantic Steel	129,140,720	
Total Existing TADs 2004	\$ 1,018,467,930	Percentage of City = 5.183%

Existing TADs: 2005 Estimated Taxable Value

		2004-5 +%
Westside	\$ 468,667,950	2.26%
Eastside	363,257,290	5.69%
Perry-Bolton	109,424,780	27.88%
Princeton Lake (Atlanta only)	2,562,480	46.76%
Atlantic Steel	196,481,200	52.15%
Total Existing TADs 2004	\$ 1,140,393,700	11.97% Percentage of City = 5.628%

Remaining TAD Capacity Dec. 31, 2005 without Beltline TAD

10% TAD Limit @ 2005 = 10%	\$ 20,261,816,175	=	\$ 2,026,181,618	10.000%
Total Existing TADs @ 2005 =			1,140,393,700	5.628%
Remaining Capacity @ 2005 =			\$ 885,787,918	4.372%

Proposed BeltLine TAD 2005 Estimated Taxable Value: **\$ 546,630,280 2.698%**

Remaining Capacity @ 2005 with BeltLine **\$ 339,157,638 1.674%**

ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

KEY ASSUMPTIONS

Proposed BeltLine Size and Features

	Scenario		
Beltline TAD Size:	B	=	Midsize
Beltline Features:	1	=	Full BeltLine (3=No BeltLine)
BeltLine TAD Assessed Value		=	\$ 546,630,280
Key Development Limitation:			Development limited by demand

BeltLine Impact on Growth in Real Value of Property

Annual Base Growth in Value:	2.00%	without BeltLine		
			BeltLine	Base Case
			1	3
Beltline Impact on Base Growth:	1.00%	=	1.00%	0.00%
Beltline Impact Max Growth/Yr:	10.00%	=	10.00%	2.00%

Residential Ownership vs Rental Shares

Apts as % of Multi-Family:			
NE	=		35%
SE	=		35%
SW	=		35%
NW	=		35%

Average Residential Unit Size

Residential:	Single Family	2,000	SF
	Townhouse	1,500	SF
	Multi-family Apts	1,100	SF
	Multi-family Condos	1,100	SF

Millage Rates for TAD Purposes

City of Atlanta General	7.640
Fulton County General	11.581
Atlanta Schools Operating	20.420
Total for TAD Purposes:	<u>39.641</u>

TAD Bond Calculation Assumptions

Discount Revenues @	95%
Debt Service Coverage	1.20
Rate	7.25%
Years	25
Constant	0.08775

Revenue Reduction Assumptions

10%	Total Value Reduction: Replaced Value
12%	Rental Revenue Reduction for Cap Reserves, Mgt, Misc
30%	Rental Revenue Reduction for Cap Reserves, Mgt, Misc - Apts

Inflation Assumptions

General Base Annual Inflation*	3.00%
Annual Real Increase in Costs	0.50%
*Projections have been adjusted to exclude Base Inflation and, thus, are in 2005 constant dollars; Base Inflation used only in Cap Rate calculations	

Construction Costs per Square Foot

Residential:	Single Family	\$ 110.00
	Townhouse	\$ 100.00
	Multi-family Apts	\$ 85.00
	Multi-family Condos	\$ 90.00
Retail		\$ 110.00
Office:	Community	\$ 100.00
	Multi-story	\$ 125.00
Industrial/Flex/R&D		\$ 45.00
Institutional		\$ 100.00
Soft Costs* as % of Hard Costs		30%
General Mark-up for Profit		20%
Avg Unit Land Cost as % of Hard + Soft Costs		15%

Cost & Revenue Differentials among Quadrants

	Land Cost		Base Rent Rates			Condo Sale
	% of H+S*	Apt/Mon	Retail	Loc Off	MS Off	Price PSF
NE	20%	\$ 1.30	\$ 21.00	\$ 21.00	\$ 21.00	\$ 200.00
Others	10%	\$ 1.00	\$ 16.00	\$ 16.00	\$ 16.00	\$ 175.00
	*% of Hard Costs + Soft Costs					

Rental Revenue Valuation Assumptions: Cap Rates

	<u>w/Inflation</u>	<u>No Inflation</u>
Apartments	6.50%	9.50%
Retail	7.00%	10.00%
Office: Local-serving	7.00%	10.00%
Office: Multi-story	6.50%	9.50%
Industrial/Flex/R&D	6.50%	9.50%

ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

DEMAND

B 1 Scenario: Demand @ 100%

Housing Demand		Annual Units					Yrs 1-15	Yrs 1-25
		<u>2006-2010</u>	<u>2011-2015</u>	<u>2016-2020</u>	<u>2021-2025</u>	<u>2026-2030</u>	<u>2006-2020</u>	<u>2006-2030</u>
41%	Northeast	335	604	498	475	402	7,186	11,572
24%	Southeast	107	211	280	366	402	2,991	6,829
17%	Southwest	61	151	218	256	292	2,149	4,891
18%	Northwest	80	181	187	274	274	2,240	4,981
100%	ANNUAL TOTALS - Units	583	1,147	1,184	1,371	1,371	14,566	28,274

Retail Demand (net of Regional Retail Demand)		Annual Units					Yrs 1-15	Yrs 1-25
		<u>2006-2010</u>	<u>2011-2015</u>	<u>2016-2020</u>	<u>2021-2025</u>	<u>2026-2030</u>	<u>2006-2020</u>	<u>2006-2030</u>
36%	Northeast	13,403	24,150	19,934	19,008	16,084	287,436	462,894
26%	Southeast	5,331	10,566	14,016	18,277	20,104	149,562	341,469
19%	Southwest	3,046	7,547	10,901	12,794	14,621	107,472	244,548
19%	Northwest	3,998	9,056	9,344	13,708	13,708	111,992	249,068
100%	ANNUAL TOTALS - SF	25,779	51,319	54,194	63,786	64,517	656,462	1,297,978

Local-Serving Office Demand		Annual Units					Yrs 1-15	Yrs 1-25
		<u>2006-2010</u>	<u>2011-2015</u>	<u>2016-2020</u>	<u>2021-2025</u>	<u>2026-2030</u>	<u>2006-2020</u>	<u>2006-2030</u>
41%	Northeast	5,026	9,056	7,475	7,128	6,031	107,789	173,585
24%	Southeast	1,599	3,170	4,205	5,483	6,031	44,869	102,441
17%	Southwest	914	2,264	3,270	3,838	4,386	32,242	73,364
18%	Northwest	1,199	2,717	2,803	4,112	4,112	33,598	74,720
100%	ANNUAL TOTALS - SF	8,739	17,207	17,753	20,561	20,561	218,496	424,110

Multi-Story Office Demand		Annual Units					Yrs 1-15	Yrs 1-25
		<u>2006-2010</u>	<u>2011-2015</u>	<u>2016-2020</u>	<u>2021-2025</u>	<u>2026-2030</u>	<u>2006-2020</u>	<u>2006-2030</u>
61%	Northeast	74,832	116,572	147,649	154,161	106,880	1,695,266	3,000,468
10%	Southeast	7,527	16,158	20,615	22,567	27,842	221,501	473,547
8%	Southwest	7,072	12,231	15,345	24,212	23,841	173,240	413,507
20%	Northwest	15,913	31,106	46,837	59,001	46,698	469,279	997,770
100%	ANNUAL TOTALS - SF	105,345	176,067	230,445	259,941	205,260	2,559,285	4,885,292

Industrial Office Demand		Annual Units					Yrs 1-15	Yrs 1-25
		<u>2006-2010</u>	<u>2011-2015</u>	<u>2016-2020</u>	<u>2021-2025</u>	<u>2026-2030</u>	<u>2006-2020</u>	<u>2006-2030</u>
35%	Northeast	8,406	14,780	22,849	23,391	18,636	230,172	440,306
25%	Southeast	6,004	10,557	16,320	16,708	13,312	164,409	314,505
25%	Southwest	6,004	10,557	16,320	16,708	13,312	164,409	314,505
15%	Northwest	3,602	6,334	9,792	10,025	7,987	98,645	188,703
100%	ANNUAL TOTALS - SF	24,016	42,229	65,281	66,830	53,247	657,634	1,258,018

SUMMARY OF POTENTIAL DEVELOPMENT

Quadrant: NORTHEAST

Date Survey Updated: 9-30-05

DEVELOPMENT POTENTIAL	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)		
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL
Announced/Under Construction	6,107,900	140	16	55	5,514	5,585	821,500	1,029,000	-	1,850,500	-	-	-
Potential Development													
Maximum Potential Development =	17,880,020	411	-	120	13,085	13,205	951,400	568,100	-	1,519,500	75,000	-	75,000
TOTALS: NORTHEAST													
Maximum Potential Development =	23,987,920	551	16	175	18,599	18,790	1,772,900	1,597,100	-	3,370,000	75,000	-	75,000
ANNOUNCED or UNDER CONSTRUCTION			16	55	5,514	5,585	821,500	1,029,000	-	1,850,500	-	-	-
As % of Potential Development			100%	31%	30%	30%	46%	64%	0%	55%	0%	0%	0%

SUMMARY OF POTENTIAL DEVELOPMENT

Quadrant: NORTHEAST

Date Survey Updated: 9-30-05

Density Ranges/Multipliers By Category					
Residential	Low Density	8	12	16	DU/AC
	Medium Density	25	40	60	DU/AC
	High Density	80			DU/AC
Office	Low Density	0.25			FAR
	Med. Density	0.75			FAR
	High Density	2			FAR
Retail	Low Density	0.1			FAR
	High Density	0.25			FAR

PROJECT AREA	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)			Comments/Notes/Characteristics	
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL		
NE-1: Edgewood/Inman Node	222,200	5.1			80	80	5,000	5,000						-	Combination of adaptive reuse and infill lots. Possibility for live-work or artist studios.
NE-3: Old Fourth Ward Industrial Conversion	575,000	13.2				-					75,000		75,000	-	Redevelopment of industrial site, medium density residential. Project differs from OFW Redevelopment Plan (which anticipated industrial modernization).
NE-4: Glen Iris South	313,600	7.2			200	200								-	Redevelopment of post office, vacant lot and industrial site, medium density residential. Project differs moderately from OFW Redevelopment Plan (which anticipated a lower density).
NE-5: Old Forth Ward NE	1,846,900	42.4			690	690	20,000							-	New residential neighborhood including redevelopment of Georgia Power site. Project differs from OFW Redevelopment Plan (which anticipated some new housing but some industrial modernization).
NE-6: Ponce West	540,100	12.4			370	370	67,500							-	Redevelopment of Ponce frontage (50%) into medium to high density residential with ground floor retail.
NE-7: City Hall East	980,100	22.5			1,300	1,300	250,000	100,000						-	Moresberger Group redevelopment of City property.
NE-8: Ponce Kroger	200,400	4.6			280	280	50,100							-	Longer term redevelopment of Kroger parking lot, medium to high-density mixed-use.
NE-9: North Ave. East	117,600	2.7				-		88,200						-	Redevelopment of site adjacent to City Hall East. Office?
NE-10: Ponce East	270,100	6.2			200	200	33,800							-	Redevelopment of Ponce frontage (50%) into medium to high density residential with ground floor retail.
NE-11: Ponce Far East	161,200	3.7			100	100	20,200							-	Redevelopment of Ponce frontage (50%) into medium to high density residential with ground floor retail.
NE-13: Interstate Housing	344,100	7.9			470	470								-	Infill development of light industry and office studios.
NE-15: Piedmont East	561,900	12.9			880	880								-	New high-density multifamily apts/condos on three sites.
NE-16: Peachtree Creek Housing	448,700	10.3			820	820								-	New high-density multifamily apts/condos
NE-17: Lindbergh Drive Housing	522,720	12.0			960	960								-	New high-density multifamily apts/condos

	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)			Comments/Notes/Characteristics
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL	
NE-18: Lindbergh Drive Office	544,500	12.5				-		408,400		408,400			-	Very long-term office development to support Lindbergh Center
NE-19: Lindbergh East	1,150,000	26.4		80	1,110	1,190	100,000			100,000			-	Redevelopment of east side of Piedmont, south of Lindbergh Center. Mixed-Density.
NE-20: Gold Club	74,100	1.7			300	300							-	Redevelopment of former Gold Club site. High density condos.
NE-21: Ansley Mall	1,254,500	28.8			1,260	1,260	210,000	30,000		240,000			-	Redevelopment of Ansley Mall and environs into a new Mixed-Use Village...due to land values, residential density will be high
NE-22: Piedmont Mixed-Use	165,500	3.8			230	230	10,000	5,000		15,000			-	Small mixed-use development fronting Piedmont
NE-23: Midtown Art Cinema Expan.	196,000	4.5			250	250	50,000			50,000			-	Expansion of existing Midtown Art Cinema Complex - destination entertainment retail - utilize existing parking lots
NE-24: Ponce Plaza Mixed-Use	1,437,500	33.0			400	400	50,000			50,000			-	Development of new high-density loft/condo housing - utilize a portion of existing parking lots
NE-25: Georgia Power Housing	596,800	13.7				-							-	New housing on existing Georgia Power site - medium density instead of high due to proximity to single-family neighborhood
NE-26: Inman Park Village	1,049,800	24.1	16	41	321	378	31,500	29,000		60,500			-	Miscellaneous Single-Family infill on vacant/dilapidated lots in existing Single-Family neighborhoods
NE-28: Block Lofts	263,500	6.1			223	223							-	Southeast Capital Partners on Ralph McGill (under construction)
NE-30: Lindbergh City Center - Phase II	634,200	14.6			1,631	1,631	140,000	300,000		440,000			-	Carter - Planned (office numbers include a hotel and MF numbers include 1210 units planned by Pope and Land)
NE-31: Lindbergh City Center - Phase III	642,900	14.8			840	840	280,000	600,000		880,000			-	Carter - Planned (numbers not available... assume twice the area as Phase II not including Pope and Land units)
NE-32: Lindbergh Plaza	1,106,400	25.4			250	250	120,000			120,000			-	Sembler - under construction (257 of the MF units being done by Kaplan)
NE-37: Ponce Springs	174,200	4.0			124	124							-	Dawson Companies
NE-38: Airline Mixed Use	252,200	5.8			140	140	10,000	5,000		15,000			-	
NE-39: Old Fourth Ward Housing	787,600	18.1			1,020	1,020							-	
NE-40: BeltLine ROW Ponce Angler	865,500	19.9			420	420	20,000			20,000			-	
NE-41: BeltLine ROW Ponce Place	252,600	5.8			140	140	20,000			20,000			-	
NE-42: Monroe & Virginia Housing	139,400	3.2			220	220							-	

	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)			Comments/Notes/Characteristics
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL	
NE-43: BellLine ROW Piedmont Park	306,700	7.0				-				-			-	
NE-44: Amsterdam Walk	356,800	8.2			490	490				-			-	
NE-45: BellLine ROW Northwoods	640,300	14.7			530	530	5,000			5,000			-	
NE-46: BellLine ROW Ansley	444,300	10.2			150	150	10,000			10,000			-	
NE-47: Ansley East	757,900	17.4		40	270	310	61,800	26,500		88,300			-	
NE-48: Amour Yard East	440,000	10.1			610	610				-			-	
NE-49: Lindmont	962,700	22.1			280	280				-			-	
NE-50: Sydney Marcus Home Depot	832,000	19.1			760	760	208,000			208,000			-	
NE-51: Cosmopolitan on Lindbergh	220,000	5.1		14	245	259				-			-	
NE-52: BellLine ROW South of Freedom Parkway	335,400	7.7			35	35				-			-	
QUADRANT TOTALS:	23,987,920	550.8		16	175	18,599	18,790	1,772,900	1,597,100	-	3,370,000	75,000	-	75,000
				0.09%	0.93%	98.98%	100.00%	52.61%	47.39%	0.00%	100.00%	100.00%	0.00%	100.00%

Notes:

- 1) Development projections above are new construction or adaptive reuse numbers. They do not account for demolition of existing occupied structures (i.e., they are not NET additions).
- 2) Site areas are do not include rights-of-way.
- 3) Quantities are conceptual estimates only and in some cases, have not yet been tested against community desires and/or market realities
- 4) In some cases, projects have been extrapolated from existing community-based plans or proposed development projects
- 5) Physical housing projections do not distinguish between "renter" and "owner" scenarios
- 6) In some areas, portions of the project area are assumed to be left for open space.

Announced/Under Construction Projects
 Potential Development Projects

SUMMARY OF POTENTIAL DEVELOPMENT

Quadrant: SOUTHEAST

Date Survey Updated: 9-30-05

DEVELOPMENT POTENTIAL	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)		
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL
Announced/Under Construction	2,911,400	67	58	348	248	654	180,000	30,000	-	210,000	-	-	-
Potential Development													
Maximum Potential Development =	21,573,000	494	-	850	8,235	9,085	435,000	2,215,000	210,000	2,860,000	-	45,000	45,000
TOTALS: SOUTHEAST													
Maximum Potential Development =	24,484,400	560	58	1,198	8,483	9,739	615,000	2,245,000	210,000	3,070,000	-	45,000	45,000
ANNOUNCED or UNDER CONSTRUCTION			58	348	248	654	180,000	30,000	-	210,000	-	-	-
As % of Potential Development			100%	29%	3%	7%	29%	1%	0%	7%	0%	0%	0%

SUMMARY OF POTENTIAL DEVELOPMENT

Quadrant: SOUTHEAST

Date Survey Updated: 9-30-05

Density Ranges/Multipliers By Category				
Residential	Low Density	8	12	16 DU/AC
	Medium Density	25	40	60 DU/AC
	High Density	80		DU/AC
Office	Low Density	0.25		FAR
	Med. Density	0.75		FAR
	High Density	2		FAR
Retail	Low Density	0.1		FAR
	High Density	0.25		FAR

PROJECT AREA	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)			Comments/Notes/Characteristics	
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL		
SE-1: University Ave. Employment District	936,500	21.5			1,040	1,040	30,000	1,050,000	-	1,080,000				-	Redevelopment of underutilized industrial space for new employment district (class B or lower office and light industry). Small retail node at Pryor. Takes advantage of interstate access.
SE-2: Peopletown South	2,996,900	68.8			690	690	225,000		100,000	325,000				-	Redevelopment of underutilized industrial space for new, medium density residential. Small mixed-use retail node at Hank Arron.
SE-3: South Atlanta Village Center	653,400	15.0			120	120	30,000			30,000		5,000	5,000	-	Small neighborhood commercial node with low density mixed-use. Small community civic building. Numbers and project concept from City's Southside Redevelopment Plan.
SE-4: Choosewood Park Village Center	749,200	17.2			140	140	25,000			25,000				-	Small neighborhood commercial node with low density mixed-use. Numbers and project area concept from City's Southside Redevelopment Plan.
SE-5: Choosewood Park Lofts	2,043,000	46.9		200	640	840				-				-	Combination of adaptive reuse, infill lofts, and townhomes (south end by SF). # Project area concept from City's Southside Redevelopment Plan.
SE-6: Grant Park South Sorth	2,051,700	47.1			245	245	15,000			15,000				-	Combination of adaptive reuse, infill lofts, and townhomes (north end by SF). Includes small mixed-use node at Boulevard.
SE-7: Englewood Industrial Conversion	1,585,600	36.4			1,500	1,500	40,000	450,000		490,000				-	Combination of adaptive reuse and infill lofts. Project concept differs from Southside Plan (which anticipated preservation of industrial uses)
SE-8: Englewood Apartments (AHA)	2,652,800	60.9		220	910	1,130	5,000			5,000				-	Redevelopment of existing AHA property (600+ units) into new mixed-income, mixed-density housing. Small retail node at Boulevard. Project differs from Southside Plan (which anticipated preservation & rehab).
SE-9: Choosewood Park Trail Head	544,500	12.5		45	45	45				-		40,000	40,000	-	townhomes. New community center/service provider at McDonough. Numbers and project area concept from City's Southside Redevelopment Plan.
SE-10: Boulevard West	564,100	13.0			550	550	10,000			10,000				-	Infill loft development with small mixed-use retail node at Boulevard.
SW-11: Boulevard East	339,800	7.8		20	20	20				-				-	Infill townhome development on vacant land.
SE-12: Boulevard Crossing	496,600	11.4		30	180	210	5,000	5,000		10,000				-	Combination of adaptive reuse and infill lofts. Small mixed-use retail node at Boulevard.
SE-14: Glenwood West	1,097,700	25.2		200	400	600				-				-	Full redevelopment of remaining Blue Circle property. Apts/Lofts
SE-15: Glenwood Park West	332,900	7.6		20	50	70	30,000	10,000		40,000				-	Combination of adaptive reuse and infill. Lofts, minimal office/services along Memorial, mixed-use retail node at BeltLine.
SE-16: Memorial Node SW Sites	1,581,200	36.3			150	150	20,000	700,000	100,000	820,000				-	Combination of adaptive reuse and infill. Lofts, minimal office/services along Memorial, mixed-use retail node at BeltLine.
SE-17: Memorial Node NW Sites	936,500	21.5		40	870	910	10,000			10,000				-	Combination of adaptive reuse and infill. Lofts, minimal office/services along Memorial, mixed-use retail node at BeltLine. Townhomes along SF edge (north side)
SE-18: Memorial Node NE Sites	749,200	17.2		55	310	365	10,000			10,000				-	Combination of adaptive reuse and infill. Lofts, minimal office/services along Memorial, mixed-use retail node at BeltLine. Townhomes along SF edge (north side)

PROJECT AREA	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)			Comments/Notes/Characteristics
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL	
SE-20: Memorial Drive East Sties	1,306,800	28.3			410	410	10,000	10,000	10,000	30,000				Combination of adaptive reuse and infill. Lofts, minimal office/services along Memorial, mixed-use retail node at Moreland.
SE-23: Milltown Lofts-Phase II	91,500	2.1			42	42				-				Adaptive reuse lofts on Wylie Street - Ultima Holdings
SE-25: South Park Lofts-Phase II	143,700	3.3			15	15				-				# Adaptive reuse lofts on Chester off of Memorial (Reynoldstown)
SE-26: Pryor Road Village Center	522,700	12.0	-	14	100	114	100,000			100,000				New development of neighborhood mixed-use node. Portion of property # controlled by ADA.
SE-29: Glenwood Park	1,184,700	27.2	58	66	41	165	50,000	20,000		70,000				Green Street Properties - under construction
SE-31: Oldfield @ Grant Park	204,700	4.7			102	102				-				Providence Group - under construction
SE-32: Enclave @ Grant Park	431,200	9.9			146	146				-				Beazer - under construction
SE-37: Boynton South	287,500	6.6	-	40	80	120				-				Infill development of Single-Family detached on vacant/dilapidated lots in existing Single-Family neighborhoods
QUADRANT TOTALS:	24,484,400	560.3	58	1,198	8,483	9,739	615,000	2,245,000	210,000	3,070,000	-	45,000	45,000	
			0.60%	12.30%	87.10%	100.00%								

Notes:
1) Development projections above are new construction or adaptive reuse numbers. They do not account for demolition of existing occupied structures (i.e., they are not NET additions).
2) Site areas are do not include rights-of-way.
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4) In some cases, projects have been extrapolated from existing community-based plans or proposed development projects
5) Physical housing projections do not distinguish between "renter" and "owner" scenarios
6) In some areas, portions of the project area are assumed to be left for open space.

Announced/Under Construction Projects
 Potential Development Projects

SUMMARY OF POTENTIAL DEVELOPMENT

Quadrant: SOUTHWEST

Date Survey Updated: 9-30-05

DEVELOPMENT POTENTIAL	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)		
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL
Announced/Under Construction	3,230,900	74	-	159	807	966	87,000	-	-	87,000	150,000	30,000	180,000
Potential Development													
Maximum Potential Development =	24,493,700	562	10	230	5,015	5,255	717,500	907,800	767,000	2,392,300	25,000	77,500	102,500
TOTALS: SOUTHWEST													
Maximum Potential Development =	27,724,600	636	10	389	5,822	6,221	804,500	907,800	767,000	2,479,300	175,000	107,500	282,500
ANNOUNCED or UNDER CONSTRUCTION			-	159	807	966	87,000	-	-	87,000	150,000	30,000	180,000
As % of Potential Development			0%	41%	14%	16%	11%	0%	0%	4%	86%	28%	64%

SUMMARY OF POTENTIAL DEVELOPMENT

Quadrant: SOUTHWEST

Date Survey Updated: 9-30-05

Density Ranges/Multipliers By Category				
Residential	Low Density	8	12	16 DU/AC
	Medium Density	25	40	60 DU/AC
	High Density	80		DU/AC
Office	Low Density	0.25		FAR
	Med. Density	0.75		FAR
	High Density	2		FAR
Retail	Low Density	0.1		FAR
	High Density	0.25		FAR

PROJECT AREA	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)			Comments/Notes/Characteristics
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL	
SW-1: Kroger City Center Infill	666,500	15.30			330	330	70,000	20,000		90,000			-	Infill development on Kroger Parking Lot and redevelopment of adjacent sites - TOD at proposed BeltLine Station
SW-2: Lee & White Street	975,700	22.40			380	380	20,000	10,000		30,000			-	Combination of adaptive re-use lofts and new MF lofts
SW-3: Lee Street North of BeltLine	649,000	14.90			110	110	20,000		10,000	30,000			-	New MF on west side of Lee, new neighborhood commercial on right side of Lee
SW-4: Oakland City Residential	457,400	10.50		60	80	140				-			-	Redevelopment of deteriorated housing block - townhomes facing BeltLine and detached on back side of block facing neighborhood
SW-5: Murphy Crossing Mixed-Use	5,810,900	133.40			330	330	30,000	125,000	75,000	230,000	25,000		25,000	Combination of adaptive reuse, business retention, arts district, new MF, new transit plaza, civic use. Numbers and project area concept from City's Oakland City Plan
SW-6: Lee Street South of BeltLine	710,000	16.30			120	120	21,300			21,300			-	Infill commercial and loft housing development on a site-by-site basis
SW-7: Oakland City Transit Station Area/TOD	1,768,500	40.60	10	100	1,030	1,140	25,000	5,000		30,000			-	Mixed-use redevelopment of MARTA parking lot, exist. Apartment complex, and surrounding underutilized property. Numbers and project area concept from City's Oakland City Plan
SW-8: Dill/Metropolitan Neighborhood Mixed-Use Node	339,800	7.80			75	75	40,000			40,000			-	New infill mixed-use, adaptive re-use, and new MF lofts. Numbers and project area concept partially from City's Oakland City Plan
SW-9: University/Metropolitan Commercial Center	274,400	6.30			50	50	100,000			100,000			-	Larger-scale retail/commercial. Numbers and project area concept from Pittsburgh Community Redevelopment Plan.
SW-10: University Ave. Employment Center	1,982,000	45.50			730	730	65,000	464,500	250,000	779,500			-	Long term office, warehousing, distribution, light industry development. Numbers and project area concept from Pittsburgh Community Redevelopment Plan.
SW-11: Pittsburgh Mixed-Use	435,600	10.00			50	50	10,000	20,000		30,000			-	Long term retail and community office development. Numbers and project area concept from Pittsburgh Community Redevelopment Plan.
SW-12: West End Mall District	1,550,700	35.60			280	280	77,500	38,800		116,300			-	Infill development on Mall parking lot and some adjacent properties. Project area concept from City's West End LCI Plan.
SW-13: Adair Park Loft Conversions	139,400	3.20			30	30				-			-	Adaptive reuse of existing warehouse/commercial buildings
SW-14: West End Industrial District	1,049,800	24.10			80	80	10,500	52,500	42,000	105,000			-	Adaptive reuse for residential and office uses: infill MF and Mixed-Use. Project area concept from City's West End LCI Plan
SW-15: Candler Warehouse	1,650,900	37.90						50,000	50,000	100,000		50,000	50,000	Reuse and occupation of remaining space in Candler Warehouse (very broad brush estimate)
SW-16: Pittsburgh Industrial Rehab	1,812,100	41.60					6,000	10,000	320,000	336,000			-	Adaptive reuse of existing warehouses and industrial property for new commercial/economic development. Numbers and project area concept from Pittsburgh Comm. Redevelopment Plan

PROJECT AREA	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)			Comments/Notes/Characteristics
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL	
SW-17: Civic League Apartments	535,800	12.30			300	300						7,500	7,500	Redeveloped garden apartments by the Pittsburgh Civic League/AHA. Numbers and project area concept from Pittsburgh Community Redevelopment Plan
SW-18: HJ Russell Training Center	278,800	6.40			100	100						30,000	30,000	Renovated distribution building for job training center (HJ Russell). New garden apartments on vacant lot (south).
SW-19: Toby Sexton Lofts (ADA)	293,200	6.73		20	100	120								Numbers are estimated remaining units planned at Toby Sexton and adjacent MARTA lot.
SW-20: RDA Econ. Development	108,900	2.50				-			20,000	20,000				Adaptive reuse or reconstruction. Light industrial/business incubator studios. Numbers and project area concept from Mechanicsville Community Redevelopment Plan Update.
SW-21: McDaniel Glenn HOPE VI	2,351,400	53.98		139	418	557	60,000			60,000	150,000		150,000	Mixed-income lofts, apartments and townhomes (HOPE VI funds in hand). Includes corner retail and urban grocery. Includes reconstruction of Dunbar ES and community center (Hag, developer is Noel Cahill)
SW-22: Terrace at Cornerstone/Sky Lofts	307,500	7.06			189	189	27,000			27,000				HJ Russell mixed-use development of Old Sears Site. Numbers and project area concept from RCL Co inventory.
SW-23: Cascade Mixed-Use North	230,900	5.30			60	60	57,700			57,700				
SW-24: Cascade Mixed-Use South	169,900	3.90			50	50	42,500			42,500				
SW-25: RDA/West End Mixed-Use	1,472,300	33.80			200	200	92,000	92,000		184,000				
SW-26: Donnelly Lofts	649,000	14.90		70	360	430								
SW-27: White Street Lofts	548,900	12.60			280	280	20,000	20,000		40,000				
SW-28: West University Lofts	304,900	7.00			90	90								
SW-29: Lawton Community Center	87,100	2.00				-					20,000		20,000	
SW-30: McDaniel Street Commercial	113,300	2.60				-	10,000			10,000				
QUADRANT TOTALS:	27,724,600	636	10	389	5,822	6,221	804,500	907,800	767,000	2,479,300	175,000	107,500	282,500	
			0.16%	6.25%	93.59%	100.00%	32.45%	36.62%	30.94%	100.00%	61.95%	38.05%	100.00%	

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Announced/Under Construction Projects
 Potential Development Projects

SUMMARY OF POTENTIAL DEVELOPMENT

Quadrant: NORTHWEST

Date Survey Updated: 9-30-05

DEVELOPMENT POTENTIAL	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)		
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL
Announced/Under Construction	3,576,300	82	29	26	1,100	1,155	7,000	-	-	7,000	-	180,000	180,000
Potential Development													
Maximum Potential Development =	28,013,400	643	-	100	14,275	14,375	1,346,900	1,951,900	230,600	3,529,400	-	-	-
TOTALS: NORTHWEST													
Maximum Potential Development =	31,589,700	725	29	126	15,375	15,530	1,353,900	1,951,900	230,600	3,536,400	-	180,000	180,000
ANNOUNCED or UNDER CONSTRUCTION			29	26	1,100	1,155	7,000	-	-	7,000	-	180,000	180,000
As % of Potential Development			100%	21%	7%	7%	1%	0%	0%	0%	0%	100%	100%

SUMMARY OF POTENTIAL DEVELOPMENT

Quadrant: NORTHWEST

Date Survey Updated: 9-30-05

Density Ranges/Multipliers By Category				
Residential	Low Density	8	12	16 DU/AC
	Medium Density	25	40	60 DU/AC
	High Density	80		DU/AC
Office	Low Density	0.25		FAR
	Med. Density	0.75		FAR
Retail	High Density	2		FAR
	Low Density	0.1		FAR
	High Density	0.25		FAR

PROJECT AREA	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)			Comments/Notes/Characteristics	
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL		
NW-1: Northside Drive	1,267,600	29.1			1,490	1,490	225,000							-	Mixed-use redevelopment around the Atlanta Waterworks and Northside Drive.
NW-2: Loring Heights Lofts	1,437,500	33.0			260	260								-	Adaptive reuse of existing warehouse structures south of Loring Heights. (est. 50% of sites)
NW-3: Waterworks South/Howard School	1,833,900	42.1			250	250						100,000	100,000	-	Adaptive reuse of existing warehouse buildings (south end). Proposed new Howard School site (north end).
NW-4: Home Park West I	453,000	10.4			260	260								-	Combination of Adaptive Reuse and Infill. EDAW to confirm numbers through Home Park or Upper West Side Study.
NW-5: Home Park West II	936,500	21.5			540	540	46,800	46,800		93,600				-	Combination of Adaptive Reuse and Infill. EDAW to confirm numbers through Home Park or Upper West Side Study.
NW-6: Home Park West III	291,900	6.7			170	170	14,600	14,600		29,200				-	Combination of Adaptive Reuse and Infill. EDAW to confirm numbers through Home Park or Upper West Side Study.
NW-7: Home Park West IV	492,200	11.3			280	280	24,600	24,600		49,200				-	Combination of Adaptive Reuse and Infill. EDAW to confirm numbers through Home Park or Upper West Side Study.
NW-8: Home Park West V	283,100	6.5			160	160								-	Combination of Adaptive Reuse and Infill. EDAW to confirm numbers through Home Park or Upper West Side Study.
NW-9: East of Mead	1,746,800	40.1			580	580			131,000	131,000				-	Combination of adaptive reuse and infill loft development including new light industrial/studio space.
NW-10: Bankhead Lofts I	418,200	9.6			150	150								-	Adaptive reuse of existing warehouse buildings.
NW-11: Bankhead Lofts II	161,200	3.7			60	60								-	Adaptive reuse of existing warehouse buildings.
NW-12: Bankhead Lofts III	230,900	5.3			80	80								-	Adaptive reuse of existing warehouse buildings.
NW-13: Bankhead Housing	858,100	19.7			490	490	10,000	10,000		20,000				-	New mixed-use development, medium density housing, limited retail and office.
NW-14: Maddox Park East Mixed-Use	1,842,600	42.3			530	530	50,000	25,000		75,000				-	Redevelopment of industrial land along BeltLine for new mixed-use development, adaptive reuse and new medium density housing.
NW-15: Quarry South Housing I	230,900	5.3			130	130								-	New loft/apts/condo housing south of the quarry.
NW-16: Quarry South Housing II	466,100	10.7			270	270								-	New loft/apts/condo housing south of the quarry.
NW-18: Maddox Park South Mixed-Use	2,243,300	51.5	50		1,680	1,730	110,000	20,000		130,000				-	Redevelopment of industrial land along BeltLine for new mixed-use development, adaptive reuse and new medium density housing.

PROJECT AREA	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)			Comments/Notes/Characteristics
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL	
NW-19: A-104	540,100	12.4	29	12	300	341								Mix of SF detached, TH and condos. Numbers shown are estimates (splits not provided by developer?)
NW-20: Technology Center	493,500	11.3						61,700	61,700	123,400				Adaptive reuse/redevelopment for commercial mixed-use including tech centers.
NW-21: Waterford Homes	196,000	4.5			71	71								New condominiums - Waterford Homes - 10th and Howell Mill
NW-22: M-Street Condos	100,200	2.3			123	123								Julien LeCraw (verify site location)
NW-24: The Brickworks	318,000	7.3		14		14	7,000			7,000	80,000	80,000		Midtown West Associates - Marietta and 8th
NW-25: Student Housing	588,100	13.5			356	356								Kim King & Associates
NW-28: Industrial Expansion III	379,000	8.7					37,900		37,900	75,800				New light industrial/warehousing development
NW-29: NW Adaptive Reuse I	243,900	5.6			90	90								Adaptive reuse of existing warehouse and/or new construction
NW-30: NW Loft District	1,903,600	43.7			980	980	47,600			47,600				Combination adaptive reuse and infill development of new loft/condos
NW-32: Northside Drive Mixed-use	318,000	7.3			440	440	31,800	31,800		63,600				Redevelopment into medium density housing with a small retail component
NW-34: Peachtree West	2,530,800	58.1		20	1,585	1,605	147,300	36,800		184,100				
NW-35: Peachtree East	1,415,700	32.5			1,200	1,200	168,400	42,100		210,500				
NW-36: Hillside Housing	1,008,000	23.1			580	580								
NW-37: Northside Office District	1,327,700	30.5					25,000	1,519,300		1,544,300				
NW-38: Howell Mill Mixed-Use	379,000	8.7			100	100	94,800			94,800				
NW-39: NW Loft District II	949,600	21.8			440	440	95,000			95,000				
NW-40: Mead	919,100	21.1			340	340	91,900	91,900		183,800				
NW-41: Bankhead MARTA TOD	272,700	6.3			250	250	27,300	27,300		54,600				
NW-42: Simpson Mixed-Use North	169,000	3.9			320	320	10,000			10,000				
NW-43: Simpson Housing	517,900	11.9			100	100								
NW-44: Simpson Mixed-Use South	377,200	8.7		30	190	220	88,900			88,900				

PROJECT AREA	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)			Comments/Notes/Characteristics
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL	
NW-45: Bellwood Housing	1,448,800	33.3	-	-	530	530	-	-	-	-	-	-	-	
QUADRANT TOTALS:	31,589,700	725.2	29	126	15,375	15,530	1,353,900	1,951,900	230,600	3,536,400	-	180,000	180,000	
			0.19%	0.81%	99.00%	100.00%	38.28%	55.19%	6.52%	100.00%	0.00%	100.00%	100.00%	

- Notes:**
- 1) Development projections above are new construction or adaptive reuse numbers. They do not account for demolition of existing occupied structures (i.e., they are not NET additions).
 - 2) Site areas are do not include rights-of-way.
 - 3) Quantities are conceptual estimates only and in some cases, have not yet been tested against community desires and/or market realities
 - 4) In some cases, projects have been extrapolated from existing community-based plans or proposed development projects
 - 5) Physical housing projections do not distinguish between "renter" and "owner" scenarios
 - 6) In some areas, portions of the project area are assumed to be left for open space.

 Announced/Under Construction Projects
 Potential Development Projects

ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

TOTAL ANTICIPATED PROJECT DEVELOPMENT

PROJECT AREA	Total Parcel Area		New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)		
	SF	Acres	SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL
BY QUADRANT													
NORTHEAST													
Maximum Site Development Potential	23,987,920	551	16	175	18,599	18,790	1,772,900	1,597,100	-	3,370,000	75,000	-	75,000
Projected Development			10	108	11,455	11,572	712,894	3,174,053	440,306	4,327,253	75,000	-	75,000
Projected Development as % of Potential			62%	62%	62%	62%	40%	199%	0%	128%	100%	0%	100%
Announced/UC Projects			16	55	5,514	5,585	821,500	1,029,000	-	1,850,500	-	-	-
Announced/UC as % of Projected			162%	51%	48%	48%	115%	32%	0%	43%	0%	0%	0%
SOUTHEAST													
Maximum Site Development Potential	24,484,400	560	58	1,198	8,483	9,739	615,000	2,245,000	210,000	3,070,000	-	45,000	45,000
Projected Development			41	840	5,949	6,829	341,469	575,987	314,505	1,231,961	-	45,000	45,000
Projected Development as % of Potential			70%	70%	70%	70%	56%	26%	150%	40%	0%	100%	100%
Announced/UC Projects			58	348	248	654	180,000	30,000	-	210,000	-	-	-
Announced/UC as % of Projected			143%	41%	4%	10%	53%	5%	0%	17%	0%	0%	0%
SOUTHWEST													
Maximum Site Development Potential	27,724,600	636	10	389	5,822	6,221	804,500	907,800	767,000	2,479,300	175,000	107,500	282,500
Projected Development			8	306	4,577	4,891	244,548	486,871	314,505	1,045,924	175,000	107,500	282,500
Projected Development as % of Potential			79%	79%	79%	79%	30%	54%	41%	42%	100%	100%	100%
Announced/UC Projects			-	159	807	966	87,000	-	-	87,000	150,000	30,000	180,000
Announced/UC as % of Projected			0%	52%	18%	20%	36%	0%	0%	8%	86%	28%	64%
NORTHWEST													
Maximum Site Development Potential	31,589,700	725	29	126	15,375	15,530	1,353,900	1,951,900	230,600	3,536,400	-	180,000	180,000
Projected Development			9	40	4,932	4,981	249,068	1,072,491	188,703	1,510,262	-	180,000	180,000
Projected Development as % of Potential			32%	32%	32%	32%	18%	55%	82%	43%	0%	100%	100%
Announced/UC Projects			29	26	1,100	1,155	7,000	-	-	7,000	-	180,000	180,000
Announced/UC as % of Projected			312%	64%	22%	23%	3%	0%	0%	0%	0%	100%	100%
TOTALS: ALL QUADRANTS													
Maximum Site Development Potential	107,786,620	2,473	113	1,888	48,279	50,280	4,546,300	6,701,800	1,207,600	12,455,700	250,000	332,500	582,500
Projected Development			68	1,294	26,912	28,274	1,547,978	5,309,403	1,258,018	8,115,399	250,000	332,500	582,500
Projected Development as % of Potential			60%	69%	56%	56%	34%	79%	104%	65%	100%	100%	100%
Announced/UC Projects			103	588	7,669	8,360	1,095,500	1,059,000	-	2,154,500	150,000	210,000	360,000
Announced/UC as % of Projected			152%	45%	28%	30%	71%	20%	0%	27%	60%	63%	62%

ATLANTA TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

BELTLINE PROJECTS: ANNOUNCED and/or UNDER CONSTRUCTION YRS 1-5 (Yrs 1-2 in Bold)

ANNOUNCED or UNDER CONSTRUCTION	Total Parcel Area		1st Tax Year(s)	New Housing (units)				New Commercial Space (square feet)				New Institutional Space (square feet)		
	SF	Acres		SF Detached	SF Attached/TH	MF Apts/Lofts	TOTAL	Retail	Office	Industry	TOTAL	Public Facility	Private	TOTAL
NORTHEAST QUADRANT														
1 NE-7: City Hall East	980,100	22.5	4-5	-	-	1,300	1,300	250,000	100,000	-	350,000	-	-	-
2 NE-20: Gold Club	74,100	1.7	4	-	-	300	300	-	-	-	-	-	-	-
3 NE-26: Inman Park Village	1,049,800	24.1	1	16	41	321	378	31,500	29,000	-	60,500	-	-	-
4 NE-28: Block Lofts	263,500	6.1	1	-	-	223	223	-	-	-	-	-	-	-
5 NE-30: Lindbergh City Center - Phase II	634,200	14.6	3-4	-	-	1,631	1,631	140,000	300,000	-	440,000	-	-	-
6 NE-31: Lindbergh City Center - Phase III	642,900	14.8	4-5	-	-	840	840	280,000	600,000	-	880,000	-	-	-
7 NE-32: Lindbergh Plaza	1,106,400	25.4	2	-	-	250	250	120,000	-	-	120,000	-	-	-
8 NE-37: Ponce Springs	174,200	4.0	1	-	-	124	124	-	-	-	-	-	-	-
9 NE-49: Lindmont	962,700	22.1	3-4	-	-	280	280	-	-	-	-	-	-	-
10 NE-51: Cosmopolitan on Lindbergh	220,000	5.1	1	-	14	245	259	-	-	-	-	-	-	-
	6,107,900	140.3		16	55	5,514	5,585	821,500	1,029,000	-	1,850,500	-	-	-
SOUTHEAST QUADRANT														
1 SE-15: Glenwood Park West	332,900	7.6	3	-	20	50	70	30,000	10,000	-	40,000	-	-	-
2 SE-23: Milltown Lofts-Phase II	91,500	2.1	2	-	-	42	42	-	-	-	-	-	-	-
3 SE-25: South Park Lofts-Phase II	143,700	3.3	1	-	-	15	15	-	-	-	-	-	-	-
4 SE-26: Pryor Road Village Center	522,700	12.0	4	-	14	100	114	100,000	-	-	100,000	-	-	-
5 SE-29: Glenwood Park	1,184,700	27.2	1-2	58	66	41	165	50,000	20,000	-	70,000	-	-	-
6 SE-31: Oldfield @ Grant Park	204,700	4.7	1	-	102	-	102	-	-	-	-	-	-	-
7 SE-32: Enclave @ Grant Park	431,200	9.9	1	-	146	-	146	-	-	-	-	-	-	-
	2,911,400	66.8		58	348	248	654	180,000	30,000	-	210,000	-	-	-
SOUTHWEST QUADRANT														
1 SW-18: HJ Russell Training Center	278,800	6.4	1	-	-	100	100	-	-	-	-	-	30,000	30,000
2 SW-19: Toby Sextion Lofts (ADA)	293,200	6.7	1	-	20	100	120	-	-	-	-	-	-	-
3 SW-21: McDaniel Glenn HOPE VI	2,351,400	54.0	3-4	-	139	418	557	60,000	-	-	60,000	150,000	-	150,000
4 SW-22: Terrace at Cornerstone/Sky Lofts	307,500	7.1	1-2	-	-	189	189	27,000	-	-	27,000	-	-	-
	3,230,900	74.2		-	159	807	966	87,000	-	-	87,000	150,000	30,000	180,000
NORTHWEST QUADRANT														
1 NW-3: Waterworks South/Howard School	1,833,900	42.1	1-2	-	-	250	250	-	-	-	-	-	100,000	100,000
2 NW-19: A-104	540,100	12.4	2	29	12	300	341	-	-	-	-	-	-	-
3 NW-21: Waterford Homes	196,000	4.5	2	-	-	71	71	-	-	-	-	-	-	-
4 NW-22: M-Street Condos	100,200	2.3	2	-	-	123	123	-	-	-	-	-	-	-
5 NW-24: The Brickworks	318,000	7.3	2	-	14	-	14	7,000	-	-	7,000	-	80,000	80,000
6 NW-25: Student Housing	588,100	13.5	1	-	-	356	356	-	-	-	-	-	-	-
	3,576,300			29	26	1,100	1,155	7,000	-	-	7,000	-	180,000	180,000
27 TOTAL BELTLINE TAD	15,826,500	322		103	588	7,669	8,360	1,095,500	1,059,000	-	2,154,500	150,000	210,000	360,000

ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

BUILDOUT

Year ↕ Calendar Year ↕	Near Term					Medium Term					Long Term 1					Long Term 2					Long Term 3					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
Total Yrs 1-25 ↓↓↓																										
NORTHEAST																										
Housing:																										
- Total Demand	11,572 Units	335	335	335	335	335	604	604	604	604	604	498	498	498	498	498	475	475	475	475	475	402	402	402	402	402
- 0.1% Single-family Detached	10 Units	0	0	0	0	0	1	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- 0.9% Single-family Attached/Townhouse	108 Units	3	3	3	3	3	6	6	6	6	6	5	5	5	5	5	4	4	4	4	4	4	4	4	4	4
- 99.0% Multi-family Apartments/Lofts	11,455 Units	332	332	332	332	332	598	598	598	598	598	493	493	493	493	493	470	470	470	470	470	398	398	398	398	398
- 35% Apartments	4,009 Units	116	116	116	116	116	209	209	209	209	209	173	173	173	173	173	165	165	165	165	165	139	139	139	139	139
- 65% Condo Lofts	7,446 Units	216	216	216	216	216	388	388	388	388	388	321	321	321	321	321	306	306	306	306	306	259	259	259	259	259
- Total Residential Units	11,572 Units	335	335	335	335	335	604	604	604	604	604	498	498	498	498	498	475	475	475	475	475	402	402	402	402	402
- Percentage Buildout	100%	3%	3%	3%	3%	3%	5%	5%	5%	5%	5%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	3%	3%	3%	3%	3%
Retail	(Note A)																									
- Total Demand*	712,894 SF	13,403	13,403	13,403	13,403	13,403	24,150	24,150	24,150	24,150	24,150	19,934	19,934	19,934	19,934	19,934	19,008	19,008	19,008	19,008	19,008	16,084	16,084	16,084	16,084	16,084
- Percentage Buildout	100%	2%	2%	2%	19%	19%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	2%	2%	2%	2%	2%
Local-Serving Office																										
- Total Demand	173,585 SF	5,026	5,026	5,026	5,026	5,026	9,056	9,056	9,056	9,056	9,056	7,475	7,475	7,475	7,475	7,475	7,128	7,128	7,128	7,128	7,128	6,031	6,031	6,031	6,031	6,031
- Percentage Buildout	100%	3%	3%	3%	3%	3%	5%	5%	5%	5%	5%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	3%	3%	3%	3%	3%
Multi-Story Office																										
- Total Demand	3,000,468 SF	74,832	74,832	74,832	74,832	74,832	116,572	116,572	116,572	116,572	116,572	147,649	147,649	147,649	147,649	147,649	154,161	154,161	154,161	154,161	154,161	106,880	106,880	106,880	106,880	106,880
- Percentage Buildout	100%	2%	2%	2%	2%	2%	4%	4%	4%	4%	4%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	4%	4%	4%	4%	4%
Industrial/Flex/R&D																										
- Total Demand	440,306 SF	8,406	8,406	8,406	8,406	8,406	14,780	14,780	14,780	14,780	14,780	22,849	22,849	22,849	22,849	22,849	23,391	23,391	23,391	23,391	23,391	18,636	18,636	18,636	18,636	18,636
- Percentage Buildout	100%	2%	2%	2%	2%	2%	3%	3%	3%	3%	3%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	4%	4%	4%	4%	4%
Institutional:																										
- Public Demand	75,000 SF	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
- Private Demand	- SF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Total Demand	75,000 SF	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
- Percentage Buildout																										

Note A: Includes City Hall East 250,000 SF @ 50% 2009, 50% 2010 in addition to local demand; considered regional destination

BUILDOUT

	Year ⇄ Calendar Year ⇄	Near Term					Medium Term					Long Term 1					Long Term 2					Long Term 3					
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
SOUTHEAST																											
Housing:																											
-	Total Demand	6,829 Units	107	107	107	107	107	211	211	211	211	211	280	280	280	280	280	366	366	366	366	366	402	402	402	402	402
-	0.6% Single-family Detached	41 Units	1	1	1	1	1	1	1	1	1	1	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
-	12.3% Single-family Attached/Townhouse	840 Units	13	13	13	13	13	26	26	26	26	26	34	34	34	34	34	45	45	45	45	45	49	49	49	49	49
-	87.1% Multi-family Apartments/Lofts	5,949 Units	93	93	93	93	93	184	184	184	184	184	244	244	244	244	244	318	318	318	318	318	350	350	350	350	350
-	35% Apartments	2,082 Units	33	33	33	33	33	64	64	64	64	64	85	85	85	85	85	111	111	111	111	111	123	123	123	123	123
-	65% Condo Lofts	3,867 Units	60	60	60	60	60	120	120	120	120	120	159	159	159	159	159	207	207	207	207	207	228	228	228	228	228
-	Total Residential Units	6,829 Units	107	107	107	107	107	211	211	211	211	211	280	280	280	280	280	366	366	366	366	366	402	402	402	402	402
	Percentage Buildout	100%	2%	2%	2%	2%	2%	3%	3%	3%	3%	3%	4%	4%	4%	4%	4%	5%	5%	5%	5%	5%	6%	6%	6%	6%	6%
Retail																											
	Total Demand*	341,469 SF	5,331	5,331	5,331	5,331	5,331	10,566	10,566	10,566	10,566	10,566	14,016	14,016	14,016	14,016	14,016	18,277	18,277	18,277	18,277	18,277	20,104	20,104	20,104	20,104	20,104
	Percentage Buildout	100%	2%	2%	2%	2%	2%	3%	3%	3%	3%	3%	4%	4%	4%	4%	4%	5%	5%	5%	5%	5%	6%	6%	6%	6%	6%
Local-Serving Office																											
	Total Demand	102,441 SF	1,599	1,599	1,599	1,599	1,599	3,170	3,170	3,170	3,170	3,170	4,205	4,205	4,205	4,205	4,205	5,483	5,483	5,483	5,483	5,483	6,031	6,031	6,031	6,031	6,031
	Percentage Buildout	100%	2%	2%	2%	2%	2%	3%	3%	3%	3%	3%	4%	4%	4%	4%	4%	5%	5%	5%	5%	5%	6%	6%	6%	6%	6%
Multi-Story Office																											
	Total Demand	473,547 SF	7,527	7,527	7,527	7,527	7,527	16,158	16,158	16,158	16,158	16,158	20,615	20,615	20,615	20,615	20,615	22,567	22,567	22,567	22,567	22,567	27,842	27,842	27,842	27,842	27,842
	Percentage Buildout	100%	2%	2%	2%	2%	2%	3%	3%	3%	3%	3%	4%	4%	4%	4%	4%	5%	5%	5%	5%	5%	6%	6%	6%	6%	6%
Industrial/Flex/R&D																											
	Total Demand	314,505 SF	6,004	6,004	6,004	6,004	6,004	10,557	10,557	10,557	10,557	10,557	16,320	16,320	16,320	16,320	16,320	16,708	16,708	16,708	16,708	16,708	13,312	13,312	13,312	13,312	13,312
	Percentage Buildout	100%	2%	2%	2%	2%	2%	3%	3%	3%	3%	3%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	4%	4%	4%	4%	4%
Institutional:																											
	Public Demand	- SF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Private Demand	45,000 SF	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
	Total Demand	45,000 SF	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
	Percentage Buildout	100%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%

*Includes Atlanta Gas Light/Sembler 540,000 SF in 2006 (Scenarios A and B)

BUILDOUT

Year ⇄ Calendar Year ⇄	Near Term					Medium Term					Long Term 1					Long Term 2					Long Term 3						
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25		
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030		
Total Yrs 1-25 ↓↓↓																											
SOUTHWEST																											
Housing:																											
-	Total Demand	4,891 Units	61	61	61	61	61	151	151	151	151	151	218	218	218	218	218	256	256	256	256	256	292	292	292	292	292
-	0.2% Single-family Detached	8 Units	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
-	6.3% Single-family Attached/Townhouse	306 Units	4	4	4	4	4	9	9	9	9	9	14	14	14	14	14	16	16	16	16	16	18	18	18	18	18
-	93.6% Multi-family Apartments/Lofts	4,577 Units	57	57	57	57	57	141	141	141	141	141	204	204	204	204	204	239	239	239	239	239	274	274	274	274	274
-	35% Apartments	1,602 Units	20	20	20	20	20	49	49	49	49	49	71	71	71	71	71	84	84	84	84	84	96	96	96	96	96
-	65% Condo Lofts	2,975 Units	37	37	37	37	37	92	92	92	92	92	133	133	133	133	133	156	156	156	156	156	178	178	178	178	178
-	Total Residential Units	4,891 Units	61	61	61	61	61	151	151	151	151	151	218	218	218	218	218	256	256	256	256	256	292	292	292	292	292
-	Percentage Buildout	100%	1%	1%	1%	1%	1%	3%	3%	3%	3%	3%	4%	4%	4%	4%	4%	5%	5%	5%	5%	5%	6%	6%	6%	6%	6%
Retail																											
-	Total Demand	244,548 SF	3,046	3,046	3,046	3,046	3,046	7,547	7,547	7,547	7,547	7,547	10,901	10,901	10,901	10,901	10,901	12,794	12,794	12,794	12,794	12,794	14,621	14,621	14,621	14,621	14,621
-	Percentage Buildout	100%	1%	1%	1%	1%	1%	3%	3%	3%	3%	3%	4%	4%	4%	4%	4%	5%	5%	5%	5%	5%	6%	6%	6%	6%	6%
Local-Serving Office																											
-	Total Demand	73,364 SF	914	914	914	914	914	2,264	2,264	2,264	2,264	2,264	3,270	3,270	3,270	3,270	3,270	3,838	3,838	3,838	3,838	3,838	4,386	4,386	4,386	4,386	4,386
-	Percentage Buildout	100%	1%	1%	1%	1%	1%	3%	3%	3%	3%	3%	4%	4%	4%	4%	4%	5%	5%	5%	5%	5%	6%	6%	6%	6%	6%
Multi-Story Office																											
-	Total Demand	413,507 SF	7,072	7,072	7,072	7,072	7,072	12,231	12,231	12,231	12,231	12,231	15,345	15,345	15,345	15,345	15,345	24,212	24,212	24,212	24,212	24,212	23,841	23,841	23,841	23,841	23,841
-	Percentage Buildout	100%	2%	2%	2%	2%	2%	3%	3%	3%	3%	3%	4%	4%	4%	4%	4%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Industrial/Flex/R&D																											
-	Total Demand	314,505 SF	6,004	6,004	6,004	6,004	6,004	10,557	10,557	10,557	10,557	10,557	16,320	16,320	16,320	16,320	16,320	16,708	16,708	16,708	16,708	16,708	13,312	13,312	13,312	13,312	13,312
-	Percentage Buildout	100%	2%	2%	2%	2%	2%	3%	3%	3%	3%	3%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	4%	4%	4%	4%	4%
Institutional:																											
-	Public Demand	175,000 SF	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
-	Private Demand	107,500 SF	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300
-	Total Demand	282,500 SF	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300
-	Percentage Buildout	100%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%

BUILDOUT

Year ↔ Calendar Year ↔	Near Term					Medium Term					Long Term 1					Long Term 2					Long Term 3						
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25		
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030		
Total Yrs 1-25 ↓↓↓																											
NORTHWEST																											
Housing:																											
-	Total Demand	4,981 Units	80	80	80	80	80	181	181	181	181	181	187	187	187	187	187	274	274	274	274	274	274	274	274	274	274
-	0.2% Single-family Detached	9 Units	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
-	0.8% Single-family Attached/Townhouse	40 Units	1	1	1	1	1	1	1	1	1	1	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
-	99.0% Multi-family Apartments/Lofts	4,932 Units	79	79	79	79	79	179	179	179	179	179	185	185	185	185	185	271	271	271	271	271	271	271	271	271	271
-	35% Apartments	1,726 Units	28	28	28	28	28	63	63	63	63	63	65	65	65	65	65	95	95	95	95	95	95	95	95	95	95
-	65% Condo Lofts	3,206 Units	51	51	51	51	51	117	117	117	117	117	120	120	120	120	120	176	176	176	176	176	176	176	176	176	176
-	Total Residential Units	4,981 Units	80	80	80	80	80	181	181	181	181	181	187	187	187	187	187	274	274	274	274	274	274	274	274	274	274
-	Percentage Buildout	100%	2%	2%	2%	2%	2%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Retail																											
-	Total Demand*	249,068 SF	3,998	3,998	3,998	3,998	3,998	9,056	9,056	9,056	9,056	9,056	9,344	9,344	9,344	9,344	9,344	13,708	13,708	13,708	13,708	13,708	13,708	13,708	13,708	13,708	13,708
-	Percentage Buildout	100%	2%	2%	2%	2%	2%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Local-Serving Office																											
-	Total Demand	74,720 SF	1,199	1,199	1,199	1,199	1,199	2,717	2,717	2,717	2,717	2,717	2,803	2,803	2,803	2,803	2,803	4,112	4,112	4,112	4,112	4,112	4,112	4,112	4,112	4,112	4,112
-	Percentage Buildout	100%	2%	2%	2%	2%	2%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Multi-Story Office																											
-	Total Demand	997,770 SF	15,913	15,913	15,913	15,913	15,913	31,106	31,106	31,106	31,106	31,106	46,837	46,837	46,837	46,837	46,837	59,001	59,001	59,001	59,001	59,001	46,698	46,698	46,698	46,698	46,698
-	Percentage Buildout	100%	2%	2%	2%	2%	2%	3%	3%	3%	3%	3%	5%	5%	5%	5%	5%	6%	6%	6%	6%	6%	5%	5%	5%	5%	5%
Industrial/Flex/R&D																											
-	Total Demand	188,703 SF	3,602	3,602	3,602	3,602	3,602	6,334	6,334	6,334	6,334	6,334	9,792	9,792	9,792	9,792	9,792	10,025	10,025	10,025	10,025	10,025	7,987	7,987	7,987	7,987	7,987
-	Percentage Buildout	100%	2%	2%	2%	2%	2%	3%	3%	3%	3%	3%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	4%	4%	4%	4%	4%
Institutional:																											
-	Public Demand	- SF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	Private Demand	180,000 SF	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
-	Total Demand	180,000 SF	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200
-	Percentage Buildout	100%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%

BUILDOUT

Year ↔ Calendar Year ↔	Near Term					Medium Term					Long Term 1					Long Term 2					Long Term 3					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
TOTALS																										
Housing:																										
- Total Demand	28,274 Units	583	583	583	583	583	1,147	1,147	1,147	1,147	1,147	1,184	1,184	1,184	1,184	1,184	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371
- 0.2% Single-family Detached	68 Units	1	1	1	1	1	2	2	2	2	2	3	3	3	3	3	4	4	4	4	4	4	4	4	4	4
- 4.6% Single-family Attached/Townhouse	1,294 Units	21	21	21	21	21	43	43	43	43	43	54	54	54	54	54	68	68	68	68	68	74	74	74	74	74
- 95.2% Multi-family Apartments/Lofts	26,912 Units	561	561	561	561	561	1,102	1,102	1,102	1,102	1,102	1,126	1,126	1,126	1,126	1,126	1,300	1,300	1,300	1,300	1,300	1,293	1,293	1,293	1,293	1,293
- 35% Apartments	9,419 Units	196	196	196	196	196	386	386	386	386	386	394	394	394	394	394	455	455	455	455	455	453	453	453	453	453
- 65% Condo Lofts	17,493 Units	364	364	364	364	364	716	716	716	716	716	732	732	732	732	732	845	845	845	845	845	841	841	841	841	841
- Total Total Residential Units	28,274 Units	583	583	583	583	583	1,147	1,147	1,147	1,147	1,147	1,184	1,184	1,184	1,184	1,184	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371	1,371
Percentage Buildout	100%	2%	2%	2%	2%	2%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Retail																										
- Total Demand	1,547,978 SF	25,779	25,779	25,779	150,779	150,779	51,319	51,319	51,319	51,319	51,319	54,194	54,194	54,194	54,194	54,194	63,786	63,786	63,786	63,786	63,786	64,517	64,517	64,517	64,517	64,517
Percentage Buildout	100%	2%	2%	2%	10%	10%	3%	3%	3%	3%	3%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Local-Serving Office																										
- Total Demand	424,110 SF	8,739	8,739	8,739	8,739	8,739	17,207	17,207	17,207	17,207	17,207	17,753	17,753	17,753	17,753	17,753	20,561	20,561	20,561	20,561	20,561	20,561	20,561	20,561	20,561	20,561
Percentage Buildout	100%	2%	2%	2%	2%	2%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
Multi-Story Office																										
- Total Demand	4,885,292 SF	105,345	105,345	105,345	105,345	105,345	176,067	176,067	176,067	176,067	176,067	230,445	230,445	230,445	230,445	230,445	259,941	259,941	259,941	259,941	259,941	205,260	205,260	205,260	205,260	205,260
Percentage Buildout	100%	2%	2%	2%	2%	2%	4%	4%	4%	4%	4%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	4%	4%	4%	4%	4%
Industrial/Flex/R&D																										
- Total Demand	1,258,018 SF	24,016	24,016	24,016	24,016	24,016	42,229	42,229	42,229	42,229	42,229	65,281	65,281	65,281	65,281	65,281	66,830	66,830	66,830	66,830	66,830	53,247	53,247	53,247	53,247	53,247
Percentage Buildout	100%	2%	2%	2%	2%	2%	3%	3%	3%	3%	3%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	4%	4%	4%	4%	4%
Institutional:																										
- Public Demand	250,000 SF	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
- Private Demand	332,500 SF	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300
- Total Demand	582,500 SF	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300	23,300
Percentage Buildout	100%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%

ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

DEVELOPMENT COST

Incr @	Year ↕ Calendar Year ↕ Cost Increase Index ↕	Near Term					Medium Term					Long Term 1					
		0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Total	1.00	1.005	1.010	1.015	1.020	1.025	1.030	1.036	1.041	1.046	1.051	1.056	1.062	1.067	1.072	1.078
NORTHEAST																	
Housing:																	
	Single-family Detached	10 Units	94,314	94,786	95,259	95,736	96,214	174,227	175,098	175,974	176,854	177,738	147,438	148,175	148,916	149,661	150,409
	Single-family Attached/Townhouse	108 Units	703,336	706,853	710,387	713,939	717,508	1,299,280	1,305,776	1,312,305	1,318,866	1,325,461	1,099,501	1,104,999	1,110,524	1,116,076	1,121,657
	Multi-family Apartments																
	Apartments	4,009 Units	17,017,123	17,102,208	17,187,719	17,273,658	17,360,026	31,435,903	31,593,083	31,751,048	31,909,804	32,069,353	26,602,292	26,735,303	26,868,980	27,003,324	27,138,341
	Condo Lofts	7,446 Units	33,462,241	33,629,553	33,797,700	33,966,689	34,136,522	61,815,138	62,124,214	62,434,835	62,747,009	63,060,744	52,310,388	52,571,940	52,834,800	53,098,974	53,364,469
	Retail	712,894 SF	2,311,513	2,323,071	2,334,686	24,228,588	24,349,731	4,270,081	4,291,432	4,312,889	4,334,453	4,356,126	3,613,510	3,631,578	3,649,735	3,667,984	3,686,324
	Local-Serving Office	173,585 SF	788,016	791,956	795,916	799,895	803,895	1,455,710	1,462,988	1,470,303	1,477,655	1,485,043	1,231,878	1,238,038	1,244,228	1,250,449	1,256,701
	Multi-Story Office	3,000,468 SF	14,665,254	14,738,580	14,812,273	14,886,334	14,960,766	23,422,021	23,539,131	23,656,827	23,775,111	23,893,987	30,415,294	30,567,370	30,720,207	30,873,808	31,028,177
	Industrial/Flex/R&D	440,306 SF	593,035	596,000	598,980	601,975	604,985	1,069,084	1,074,429	1,079,801	1,085,200	1,090,626	1,694,422	1,702,894	1,711,408	1,719,965	1,728,565
	Institutional:																
	Public	75,000 SF	450,743	452,996	455,261	457,537	459,825	462,124	464,435	466,757	469,091	471,436	473,794	476,162	478,543	480,936	483,341
	Private	- SF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOUTHEAST																	
Housing:																	
	Single-family Detached	41 Units	209,880	210,930	211,984	213,044	214,110	426,486	428,618	430,761	432,915	435,080	580,032	582,932	585,847	588,776	591,720
	Single-family Attached/Townhouse	840 Units	2,955,761	2,970,540	2,985,393	3,000,320	3,015,321	6,006,228	6,036,259	6,066,441	6,096,773	6,127,257	8,168,634	8,209,477	8,250,524	8,291,777	8,333,236
	Multi-family Apartments																
	Apartments	2,082 Units	4,367,624	4,389,462	4,411,409	4,433,466	4,455,634	8,875,191	8,919,567	8,964,165	9,008,986	9,054,031	12,070,501	12,130,854	12,191,508	12,252,465	12,313,728
	Condo Lofts	3,867 Units	8,588,437	8,631,379	8,674,536	8,717,908	8,761,498	17,452,057	17,539,317	17,627,013	17,715,149	17,803,724	23,735,271	23,853,948	23,973,217	24,093,083	24,213,549
	Retail	341,469 SF	842,739	846,953	851,188	855,444	859,721	1,712,481	1,721,043	1,729,648	1,738,296	1,746,988	2,329,020	2,340,665	2,352,369	2,364,130	2,375,951
	Local-Serving Office	102,441 SF	229,838	230,987	232,142	233,303	234,469	467,040	469,375	471,722	474,081	476,451	635,187	638,363	641,555	644,763	647,987
	Multi-Story Office	473,547 SF	1,352,255	1,359,016	1,365,811	1,372,640	1,379,504	2,975,921	2,990,800	3,005,754	3,020,783	3,035,887	3,892,770	3,912,234	3,931,795	3,951,454	3,971,211
	Industrial/Flex/R&D	314,505 SF	116,409	116,991	117,576	118,164	118,755	119,349	119,945	120,545	121,148	121,754	122,362	122,974	123,589	124,207	124,828
	Institutional:																
	Public	- SF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Private	45,000 SF	270,446	271,798	273,157	274,522	275,895	277,275	278,661	280,054	281,455	282,862	284,276	285,697	287,126	288,562	290,004
SOUTHWEST																	
Housing:																	
	Single-family Detached	8 Units	32,371	32,533	32,696	32,859	33,024	82,225	82,636	83,049	83,464	83,882	121,768	122,377	122,989	123,604	124,222
	Single-family Attached/Townhouse	306 Units	858,575	862,868	867,182	871,518	875,876	2,180,825	2,191,729	2,202,687	2,213,701	2,224,769	3,229,623	3,245,772	3,262,000	3,278,310	3,294,702
	Multi-family Apartments																
	Apartments	1,602 Units	2,681,539	2,694,946	2,708,421	2,721,963	2,735,573	6,811,246	6,845,302	6,879,529	6,913,927	6,948,496	10,086,900	10,137,335	10,188,022	10,238,962	10,290,156
	Condo Lofts	2,975 Units	5,272,942	5,299,306	5,325,803	5,352,432	5,379,194	13,393,543	13,460,511	13,527,813	13,595,452	13,663,430	19,834,745	19,933,919	20,033,589	20,133,757	20,234,425
	Retail	244,548 SF	481,565	483,973	486,393	488,825	491,269	1,223,200	1,229,316	1,235,463	1,241,640	1,247,848	1,811,460	1,820,517	1,829,620	1,838,768	1,847,962
	Local-Serving Office	73,364 SF	131,336	131,993	132,653	133,316	133,982	333,600	335,268	336,944	338,629	340,322	494,035	496,505	498,987	501,482	503,990
	Multi-Story Office	413,507 SF	1,270,438	1,276,791	1,283,175	1,289,590	1,296,038	2,252,791	2,264,055	2,275,375	2,286,752	2,298,185	2,897,522	2,912,010	2,926,570	2,941,203	2,955,909
	Industrial/Flex/R&D	314,505 SF	388,297	390,238	392,190	394,151	396,121	699,995	703,495	707,013	710,548	714,101	1,109,443	1,114,990	1,120,565	1,126,168	1,131,799
	Institutional:																
	Public	175,000 SF	1,051,733	1,056,991	1,062,276	1,067,587	1,072,925	1,078,290	1,083,682	1,089,100	1,094,545	1,100,018	1,105,518	1,111,046	1,116,601	1,122,184	1,127,795
	Private	107,500 SF	646,064	649,295	652,541	655,804	659,083	662,378	665,690	669,019	672,364	675,725	679,104	682,500	685,912	689,342	692,788

Year ↔ Calendar Year ↔ Appreciation ↔ Total	Near Term					Medium Term					Long Term 1					
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	1.00	1.02	1.04	1.06	1.08	1.10	1.13	1.15	1.17	1.20	1.22	1.24	1.27	1.29	1.32	1.35
NORTHWEST																
Housing:																
Single-family Detached	9 Units	49,357	49,603	49,851	50,101	50,351	114,623	115,196	115,772	116,351	116,932	121,248	121,854	122,463	123,076	123,691
Single-family Attached/Townhouse	40 Units	146,213	146,944	147,679	148,418	149,160	339,556	341,254	342,960	344,675	346,398	359,182	360,978	362,783	364,597	366,420
Multi-family Apartments																
Apartments	1,726 Units	3,723,189	3,741,805	3,760,514	3,779,316	3,798,213	8,646,483	8,689,715	8,733,164	8,776,830	8,820,714	9,146,240	9,191,972	9,237,931	9,284,121	9,330,542
Condo Lofts	3,206 Units	7,321,228	7,357,834	7,394,623	7,431,597	7,468,755	17,002,328	17,087,340	17,172,776	17,258,640	17,344,933	17,985,044	18,074,969	18,165,344	18,256,171	18,347,452
Retail	249,068 SF	632,054	635,215	638,391	641,583	644,791	1,467,840	1,475,180	1,482,556	1,489,968	1,497,418	1,552,680	1,560,443	1,568,246	1,576,087	1,583,967
Local-Serving Office	74,720 SF	172,378	173,240	174,107	174,977	175,852	400,320	402,322	404,333	406,355	408,387	423,458	425,575	427,703	429,842	431,991
Multi-Story Office	997,770 SF	2,858,688	2,872,981	2,887,346	2,901,783	2,916,292	5,729,112	5,757,757	5,786,546	5,815,479	5,844,556	8,844,186	8,888,406	8,932,848	8,977,513	9,022,400
Industrial/Flex/R&D	188,703 SF	232,978	234,143	235,314	236,490	237,673	419,997	422,097	424,208	426,329	428,460	665,666	668,994	672,339	675,701	679,079
Institutional:																
Public	- SF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private	180,000 SF	1,081,782	1,087,191	1,092,627	1,098,090	1,103,580	1,109,098	1,114,644	1,120,217	1,125,818	1,131,447	1,137,104	1,142,790	1,148,504	1,154,246	1,160,018
TOTALS																
Housing:																
Single-family Detached	68 Units	385,922	387,852	389,791	391,740	393,699	797,560	801,548	805,556	809,584	813,632	970,486	975,338	980,215	985,116	990,042
Single-family Attached/Townhouse	1,294 Units	4,663,885	4,687,205	4,710,641	4,734,194	4,757,865	9,825,889	9,875,018	9,924,393	9,974,015	10,023,885	12,856,940	12,921,225	12,985,831	13,050,760	13,116,014
Multi-family Apartments																
Apartments	9,419 Units	27,789,474	27,928,421	28,068,063	28,208,404	28,349,446	55,768,824	56,047,668	56,327,906	56,609,546	56,892,594	57,905,933	58,195,463	58,486,440	58,778,873	59,072,767
Condo Lofts	17,493 Units	54,644,848	54,918,072	55,192,662	55,468,626	55,745,969	109,663,065	110,211,381	110,762,438	111,316,250	111,872,831	113,865,449	114,434,776	115,006,950	115,581,985	116,159,895
Retail	1,547,978 SF	4,267,872	4,289,211	4,310,657	26,214,439	26,345,511	8,673,603	8,716,971	8,760,556	8,804,358	8,848,380	9,306,670	9,353,204	9,399,970	9,446,969	9,494,204
Local-Serving Office	424,110 SF	1,321,568	1,328,176	1,334,817	1,341,491	1,348,198	2,656,670	2,669,953	2,683,303	2,696,720	2,710,203	2,784,558	2,798,481	2,812,474	2,826,536	2,840,669
Multi-Story Office	4,885,292 SF	20,146,635	20,247,368	20,348,605	20,450,348	20,552,600	34,379,844	34,551,743	34,724,502	34,898,125	35,072,615	46,049,772	46,280,021	46,511,421	46,743,978	46,977,698
Industrial/Flex/R&D	1,258,018 SF	1,330,720	1,337,373	1,344,060	1,350,780	1,357,534	2,308,425	2,319,967	2,331,567	2,343,225	2,354,941	3,591,893	3,609,852	3,627,901	3,646,041	3,664,271
Institutional:																
Public	250,000 SF	1,502,475	1,509,987	1,517,537	1,525,125	1,532,751	1,540,414	1,548,116	1,555,857	1,563,636	1,571,454	1,579,312	1,587,208	1,595,144	1,603,120	1,611,136
Private	332,500 SF	1,998,292	2,008,283	2,018,325	2,028,416	2,038,558	2,048,751	2,058,995	2,069,290	2,079,636	2,090,034	2,100,485	2,110,987	2,121,542	2,132,150	2,142,810
GRAND TOTAL DEVELOPMENT COST: ALL QUADRANTS		\$ 118,051,690	\$ 118,641,948	\$ 119,235,158	\$ 141,713,562	\$ 142,422,130	\$ 227,663,045	\$ 228,801,361	\$ 229,945,367	\$ 231,095,094	\$ 232,250,570	\$ 251,011,498	\$ 252,266,556	\$ 253,527,888	\$ 254,795,528	\$ 256,069,505
GRAND CUMULATIVE TOTAL DEVELOPMENT COST: (\$000)		\$ 118,052	\$ 236,694	\$ 355,929	\$ 497,642	\$ 640,064	\$ 867,728	\$ 1,096,529	\$ 1,326,474	\$ 1,557,569	\$ 1,789,820	\$ 2,040,831	\$ 2,293,098	\$ 2,546,626	\$ 2,801,421	\$ 3,057,491
NORTHEAST		70,085,574	70,436,002	70,788,182	93,024,351	93,489,473	125,403,568	126,030,586	126,660,739	127,294,043	127,930,513	117,588,517	118,176,459	118,767,342	119,361,178	119,957,984
Total Development Cost	\$ 2,711,381	\$ 70,086	\$ 140,522	\$ 211,310	\$ 304,334	\$ 397,824	\$ 523,227	\$ 649,258	\$ 775,918	\$ 903,213	\$ 1,031,143	\$ 1,148,732	\$ 1,266,908	\$ 1,385,675	\$ 1,505,037	\$ 1,624,995
SOUTHEAST		18,933,388	19,028,055	19,123,196	19,218,812	19,314,906	38,312,026	38,503,586	38,696,104	38,889,585	39,084,033	51,818,054	52,077,144	52,337,530	52,599,217	52,862,214
Total Development Cost	\$ 1,287,714	\$ 18,933	\$ 37,961	\$ 57,085	\$ 76,303	\$ 95,618	\$ 133,930	\$ 172,434	\$ 211,130	\$ 250,020	\$ 289,104	\$ 340,922	\$ 392,999	\$ 445,336	\$ 497,936	\$ 550,798
SOUTHWEST		12,814,860	12,878,934	12,943,329	13,008,045	13,073,086	28,718,093	28,861,684	29,005,992	29,151,022	29,296,777	41,370,119	41,576,970	41,784,855	41,993,779	42,203,748
Total Development Cost	\$ 965,177	\$ 12,815	\$ 25,694	\$ 38,637	\$ 51,645	\$ 64,718	\$ 93,436	\$ 122,298	\$ 151,304	\$ 180,455	\$ 209,752	\$ 251,122	\$ 292,699	\$ 334,484	\$ 376,478	\$ 418,681
NORTHWEST		16,217,868	16,298,957	16,380,452	16,462,354	16,544,666	35,229,358	35,405,504	35,582,532	35,760,445	35,939,247	40,234,808	40,435,962	40,638,162	40,841,353	41,045,560
Total Development Cost	\$ 1,041,016	\$ 16,218	\$ 32,517	\$ 48,897	\$ 65,360	\$ 81,904	\$ 117,134	\$ 152,539	\$ 188,122	\$ 223,882	\$ 259,821	\$ 300,056	\$ 340,492	\$ 381,130	\$ 421,972	\$ 463,017
TOTAL DEVELOPMENT COST	\$ 6,005,287															

ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

DEVELOPMENT COST

Incr @ 0.50% Annually	Long Term 2					Long Term 3				
	16	17	18	19	20	21	22	23	24	25
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	1.083	1.088	1.094	1.099	1.105	1.110	1.116	1.122	1.127	1.133
NORTHEAST										
Housing:										
Single-family Detached	144,141	144,862	145,586	146,314	147,046	125,045	125,671	126,299	126,930	127,565
Single-family Attached/Townhouse	1,074,916	1,080,291	1,085,692	1,091,121	1,096,576	932,512	937,174	941,860	946,569	951,302
Multi-family Apartments										
Apartments	26,007,458	26,137,495	26,268,183	26,399,524	26,531,521	22,561,997	22,674,807	22,788,182	22,902,122	23,016,633
Condo Lofts	51,140,716	51,396,419	51,653,401	51,911,668	52,171,227	44,365,609	44,587,437	44,810,374	45,034,426	45,259,598
Retail										
Local-Serving Office	3,532,711	3,550,375	3,568,126	3,585,967	3,603,897	3,064,698	3,080,022	3,095,422	3,110,899	3,126,454
Multi-Story Office	1,204,333	1,210,355	1,216,407	1,222,489	1,228,601	1,044,784	1,050,007	1,055,258	1,060,534	1,065,836
Industrial/Flex/R&D	32,558,608	32,721,401	32,885,008	33,049,433	33,214,680	23,142,840	23,258,554	23,374,847	23,491,721	23,609,179
Institutional:										
Public	485,757	488,186	490,627	493,080	495,546	498,023	500,514	503,016	505,531	508,059
Private	-	-	-	-	-	-	-	-	-	-
SOUTHEAST										
Housing:										
Single-family Detached	775,470	779,347	783,244	787,160	791,096	874,557	878,930	883,324	887,741	892,179
Single-family Attached/Townhouse	10,921,000	10,975,605	11,030,483	11,085,635	11,141,063	12,316,445	12,378,028	12,439,918	12,502,117	12,564,628
Multi-family Apartments										
Apartments	16,137,575	16,218,263	16,299,354	16,380,851	16,462,755	18,199,576	18,290,574	18,382,027	18,473,937	18,566,307
Condo Lofts	31,732,711	31,891,374	32,050,831	32,211,085	32,372,141	35,787,402	35,966,339	36,146,170	36,326,901	36,508,536
Retail										
Local-Serving Office	3,113,768	3,129,337	3,144,983	3,160,708	3,176,512	3,511,634	3,529,192	3,546,838	3,564,572	3,582,395
Multi-Story Office	849,209	853,455	857,723	862,011	866,321	957,718	962,507	967,319	972,156	977,017
Industrial/Flex/R&D	4,368,985	4,390,830	4,412,784	4,434,848	4,457,022	5,526,277	5,553,909	5,581,678	5,609,587	5,637,635
Institutional:										
Public	125,452	126,079	126,710	127,343	127,980	128,620	129,263	129,909	130,559	131,212
Private	-	-	-	-	-	-	-	-	-	-
Public	291,454	292,912	294,376	295,848	297,327	298,814	300,308	301,810	303,319	304,835
Private	-	-	-	-	-	-	-	-	-	-
SOUTHWEST										
Housing:										
Single-family Detached	146,517	147,250	147,986	148,726	149,470	171,677	172,535	173,398	174,265	175,136
Single-family Attached/Townhouse	3,886,041	3,905,471	3,924,999	3,944,624	3,964,347	4,553,335	4,576,102	4,598,982	4,621,977	4,645,087
Multi-family Apartments										
Apartments	12,137,052	12,197,737	12,258,726	12,320,020	12,381,620	14,221,175	14,292,281	14,363,742	14,435,561	14,507,739
Condo Lofts	23,866,136	23,985,467	24,105,394	24,225,921	24,347,051	27,964,327	28,104,148	28,244,669	28,385,893	28,527,822
Retail										
Local-Serving Office	2,179,637	2,190,536	2,201,488	2,212,496	2,223,558	2,553,915	2,566,685	2,579,518	2,592,416	2,605,378
Multi-Story Office	594,447	597,419	600,406	603,408	606,425	696,522	700,005	703,505	707,023	710,558
Industrial/Flex/R&D	4,687,438	4,710,876	4,734,430	4,758,102	4,781,893	4,732,201	4,755,862	4,779,642	4,803,540	4,827,558
Institutional:										
Public	1,164,440	1,170,262	1,176,114	1,181,994	1,187,904	951,194	955,950	960,730	965,533	970,361
Private	1,133,434	1,139,101	1,144,797	1,150,521	1,156,273	1,162,055	1,167,865	1,173,704	1,179,573	1,185,471
Public	696,252	699,734	703,232	706,748	710,282	713,834	717,403	720,990	724,595	728,218
Private	-	-	-	-	-	-	-	-	-	-

	Long Term 2					Long Term 3				
	16	17	18	19	20	21	22	23	24	25
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	1.37	1.40	1.43	1.46	1.49	1.52	1.55	1.58	1.61	1.64
NORTHWEST										
Housing:										
Single-family Detached	182,364	183,276	184,192	185,113	186,039	186,969	187,904	188,843	189,788	190,736
Single-family Attached/Townhouse	540,232	542,933	545,648	548,376	551,118	553,874	556,643	559,426	562,223	565,034
Multi-family Apartments										
Apartments	13,756,505	13,825,288	13,894,414	13,963,886	14,033,705	14,103,874	14,174,393	14,245,265	14,316,492	14,388,074
Condo Lofts	27,050,606	27,185,859	27,321,789	27,458,398	27,595,690	27,733,668	27,872,336	28,011,698	28,151,757	28,292,515
Retail	2,335,326	2,347,002	2,358,737	2,370,531	2,382,384	2,394,296	2,406,267	2,418,299	2,430,390	2,442,542
Local-Serving Office	636,907	640,092	643,292	646,508	649,741	652,990	656,255	659,536	662,834	666,148
Multi-Story Office	11,422,484	11,479,596	11,536,994	11,594,679	11,652,652	9,268,901	9,315,245	9,361,821	9,408,631	9,455,674
Industrial/Flex/R&D	698,664	702,157	705,668	709,197	712,743	570,716	573,570	576,438	579,320	582,216
Institutional:										
Public	-	-	-	-	-	-	-	-	-	-
Private	1,165,818	1,171,647	1,177,505	1,183,393	1,189,310	1,195,256	1,201,232	1,207,239	1,213,275	1,219,341
TOTALS										
Housing:										
Single-family Detached	1,248,493	1,254,735	1,261,009	1,267,314	1,273,650	1,358,248	1,365,039	1,371,864	1,378,724	1,385,617
Single-family Attached/Townhouse	16,422,189	16,504,300	16,586,821	16,669,755	16,753,104	18,356,166	18,447,946	18,540,186	18,632,887	18,726,052
Multi-family Apartments										
Apartments	68,038,590	68,378,783	68,720,677	69,064,280	69,409,602	69,086,622	69,432,055	69,779,216	70,128,112	70,478,752
Condo Lofts	133,790,169	134,459,120	135,131,415	135,807,073	136,486,108	135,851,005	136,530,260	137,212,912	137,898,976	138,588,471
Retail	11,161,442	11,217,249	11,273,335	11,329,702	11,386,351	11,524,543	11,582,166	11,640,077	11,698,277	11,756,769
Local-Serving Office	3,284,896	3,301,321	3,317,827	3,334,416	3,351,089	3,352,014	3,368,774	3,385,618	3,402,546	3,419,559
Multi-Story Office	53,037,515	53,302,702	53,569,216	53,837,062	54,106,247	42,670,219	42,883,570	43,097,988	43,313,478	43,530,045
Industrial/Flex/R&D	3,766,974	3,785,809	3,804,738	3,823,762	3,842,881	3,103,262	3,118,779	3,134,373	3,150,044	3,165,795
Institutional:										
Public	1,619,191	1,627,287	1,635,424	1,643,601	1,651,819	1,660,078	1,668,378	1,676,720	1,685,104	1,693,529
Private	2,153,525	2,164,292	2,175,114	2,185,989	2,196,919	2,207,904	2,218,943	2,230,038	2,241,188	2,252,394
GRAND TOTAL DEVELOPMENT COST: ALL Q	\$ 294,522,983	\$ 295,995,598	\$ 297,475,576	\$ 298,962,954	\$ 300,457,769	\$ 289,170,061	\$ 290,615,912	\$ 292,068,991	\$ 293,529,336	\$ 294,996,983
GRAND CUMULATIVE TOTAL DEVELOPMENT	\$ 3,352,014	\$ 3,648,009	\$ 3,945,485	\$ 4,244,448	\$ 4,544,906	\$ 4,834,076	\$ 5,124,692	\$ 5,416,761	\$ 5,710,290	\$ 6,005,287
NORTHEAST	117,927,058	118,516,693	119,109,277	119,704,823	120,303,347	97,188,240	97,674,182	98,162,552	98,653,365	99,146,632
Total Development Cost	\$ 1,742,922	\$ 1,861,438	\$ 1,980,548	\$ 2,100,252	\$ 2,220,556	\$ 2,317,744	\$ 2,415,418	\$ 2,513,581	\$ 2,612,234	\$ 2,711,381
SOUTHEAST	68,315,624	68,657,202	69,000,488	69,345,491	69,692,218	77,601,043	77,989,048	78,378,994	78,770,889	79,164,743
Total Development Cost	\$ 619,113	\$ 687,771	\$ 756,771	\$ 826,117	\$ 895,809	\$ 973,410	\$ 1,051,399	\$ 1,129,778	\$ 1,208,549	\$ 1,287,714
SOUTHWEST	50,491,395	50,743,852	50,997,572	51,252,560	51,508,822	57,720,235	58,008,836	58,298,880	58,590,374	58,883,326
Total Development Cost	\$ 469,173	\$ 519,917	\$ 570,914	\$ 622,167	\$ 673,675	\$ 731,396	\$ 789,405	\$ 847,703	\$ 906,294	\$ 965,177
NORTHWEST	57,788,906	58,077,850	58,368,240	58,660,081	58,953,381	56,660,543	56,943,846	57,228,565	57,514,708	57,802,281
Total Development Cost	\$ 520,806	\$ 578,884	\$ 637,252	\$ 695,912	\$ 754,866	\$ 811,526	\$ 868,470	\$ 925,699	\$ 983,213	\$ 1,041,016
TOTAL DEVELOPMENT COST										

ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

REVENUE FROM RENTALS AND SALES

Capitalized Market Value Net of Operating Expenses		Near Term					Medium Term					Long Term															
Year ↕	0	1	2	3	4	5	6	7	8	9	10	11	12	13													
Calendar Year ↕	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018													
Incr @ 2.0% Annually+BeltLine Premium: Index over Base ↕	1.00	1.020	1.051	1.093	1.147	1.216	1.301	1.405	1.532	1.685	1.853	2.030	2.212	2.400													
NORTHEAST																											
Housing:																											
Single-family Detached	\$	114,866	\$	118,312	\$	123,044	\$	129,197	\$	136,948	\$	264,028	\$	285,151	\$	310,814	\$	341,896	\$	376,085	\$	339,909	\$	370,501	\$	401,994	
Single-family Attached/Townhouse		856,600		882,298		917,590		963,470		1,021,278		1,968,961		2,126,478		2,317,861		2,549,647		2,804,612		2,534,835		2,762,970		2,997,823	
Multi-family Apartments																											
Apartments		2,031,895		2,092,852		2,176,566		2,285,395		2,422,518		4,670,467		5,044,105		5,498,074		6,047,881		6,652,670		6,012,746		6,553,893		7,110,974	
Capitalized Market Value @ 9.5%		14,971,860		15,421,016		16,037,856		16,839,749		17,850,134		34,413,969		37,167,086		40,512,124		44,563,337		49,019,670		44,304,445		48,291,845		52,396,652	
Condo Lofts		48,378,458		49,829,812		51,823,005		54,414,155		57,679,004		111,201,600		120,097,728		130,906,524		143,997,176		158,396,894		143,160,621		156,045,077		169,308,909	
Retail		287,100		295,713		307,541		3,334,463		3,534,531		659,920		712,714		776,858		854,544		939,998		849,579		926,042		1,004,755	
Capitalized Market Value @ 10.0%		2,526,476		2,602,270		2,706,361		29,343,274		31,103,870		5,807,298		6,271,882		6,836,352		7,519,987		8,271,986		7,476,299		8,149,166		8,841,845	
Local-Serving Office		107,662		110,892		115,328		121,094		128,360		247,470		267,268		291,322		320,454		352,499		318,592		347,266		376,783	
Capitalized Market Value @ 10.0%		947,428		975,851		1,014,885		1,065,630		1,129,567		2,177,737		2,351,956		2,563,632		2,819,995		3,101,995		2,803,612		3,065,937		3,315,692	
Multi-Story Office		1,602,907		1,650,994		1,717,034		1,802,886		1,911,059		3,185,388		3,440,219		3,749,839		4,124,823		4,537,305		6,292,880		6,859,239		7,442,274	
Capitalized Market Value @ 9.5%		14,847,982		15,293,422		15,905,158		16,700,416		17,702,441		29,506,753		31,867,294		34,735,350		38,208,885		42,029,773		58,291,940		63,538,214		68,938,963	
Industrial/Flex/R&D		64,304		66,233		68,883		72,327		76,666		144,241		155,780		169,801		186,781		205,459		347,791		379,092		411,315	
Capitalized Market Value @ 9.5%		595,659		613,529		638,070		669,974		710,172		1,336,128		1,443,019		1,572,890		1,730,180		1,903,197		3,221,644		3,511,591		3,810,077	
Institutional:																											
Public		548,964		565,433		588,050		617,453		654,500		700,315		756,340		824,411		906,852		997,537		1,092,303		1,190,610		1,291,812	
Private		-		-		-		-		-		-		-		-		-		-		-		-		-	
SOUTHEAST																											
Housing:																											
Single-family Detached		255,616		263,284		273,815		287,506		304,757		646,307		698,012		760,833		836,916		920,608		1,337,230		1,457,580		1,581,475	
Single-family Attached/Townhouse		3,599,852		3,707,848		3,856,162		4,048,970		4,291,908		9,101,991		9,830,150		10,714,863		11,786,350		12,964,985		18,832,302		20,527,209		22,272,021	
Multi-family Apartments																											
Apartments		437,629		450,757		468,788		492,227		521,761		1,106,515		1,195,036		1,302,589		1,432,848		1,576,133		2,289,414		2,495,461		2,707,575	
Capitalized Market Value @ 9.5%		3,224,631		3,321,370		3,454,225		3,626,936		3,844,552		8,153,268		8,805,530		9,598,028		10,557,830		11,613,613		16,869,366		18,387,609		19,950,556	
Condo Lofts		13,545,644		13,952,014		14,510,094		15,235,599		16,149,735		34,249,274		36,989,216		40,318,245		44,350,070		48,785,077		70,862,813		77,240,466		83,805,906	
Retail		87,000		89,610		93,194		97,854		103,725		219,973		237,571		258,953		284,848		313,333		455,132		496,094		538,262	
Capitalized Market Value @ 10.0%		765,599		788,567		820,109		861,115		912,782		1,935,766		2,090,627		2,278,784		2,506,662		2,757,329		4,005,160		4,365,625		4,736,703	
Local-Serving Office		26,100		26,883		27,958		29,356		31,118		65,992		71,271		77,686		85,454		94,000		136,540		148,828		161,479	
Capitalized Market Value @ 10.0%		229,680		236,570		246,033		258,334		273,835		580,730		627,188		683,635		751,999		827,199		1,201,548		1,309,687		1,421,011	
Multi-Story Office		122,848		126,533		131,594		138,174		146,464		336,394		363,306		396,003		435,604		479,164		669,430		729,679		791,702	
Capitalized Market Value @ 9.5%		1,137,957		1,172,095		1,218,979		1,279,928		1,356,724		3,116,073		3,365,359		3,668,242		4,035,066		4,438,572		6,201,039		6,759,133		7,333,659	
Industrial/Flex/R&D		45,932		47,309		49,202		51,662		54,762		103,029		111,272		121,286		133,415		146,756		248,422		270,780		293,796	
Capitalized Market Value @ 9.5%		425,471		438,235		455,764		478,553		507,266		954,377		1,030,728		1,123,493		1,235,843		1,359,427		2,301,174		2,508,280		2,721,483	
Institutional:																											
Public		-		-		-		-		-		-		-		-		-		-		-		-		-	
Private		329,378		339,260		352,830		370,472		392,700		420,189		453,804		494,646		544,111		598,522		655,382		714,366		775,087	

Year ⇄ Calendar Year ⇄ Appreciation ⇄	Near Term					Medium Term					Long Term			
	0	1	2	3	4	5	6	7	8	9	10	11	12	13
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	1.00	1.02	1.04	1.06	1.08	1.10	1.13	1.15	1.17	1.20	1.22	1.24	1.27	1.29
SOUTHWEST														
Housing:														
Single-family Detached		39,425	40,608	42,232	44,344	47,005	124,605	134,574	146,686	161,354	177,490	280,729	305,995	332,004
Single-family Attached/Townhouse		1,045,667	1,077,037	1,120,119	1,176,125	1,246,692	3,304,877	3,569,267	3,890,501	4,279,551	4,707,506	7,445,706	8,115,819	8,805,664
Multi-family Apartments														
Apartments		268,686	276,746	287,816	302,207	320,339	849,193	917,128	999,669	1,099,636	1,209,600	1,913,184	2,085,371	2,262,627
Capitalized Market Value @ 9.5%		1,979,789	2,039,183	2,120,750	2,226,787	2,360,395	6,257,208	6,757,785	7,365,985	8,102,584	8,912,842	14,097,146	15,365,889	16,671,989
Condo Lofts		8,316,460	8,565,954	8,908,592	9,354,022	9,915,263	26,284,531	28,387,293	30,942,150	34,036,365	37,440,001	59,217,602	64,547,186	70,033,697
Retail:														
Capitalized Market Value @ 10.0%		49,714	51,206	53,254	55,917	59,272	157,124	169,694	184,966	203,463	223,809	353,991	385,851	418,648
Local-Serving Office		437,485	450,610	468,634	492,066	521,590	1,382,690	1,493,305	1,627,703	1,790,473	1,969,520	3,115,125	3,395,486	3,684,102
Capitalized Market Value @ 10.0%		14,914	15,362	15,976	16,775	17,781	47,137	50,908	55,490	61,039	67,143	106,197	115,755	125,594
Multi-Story Office		131,245	135,183	140,590	147,620	156,477	414,807	447,992	488,311	537,142	590,856	934,537	1,018,646	1,105,231
Capitalized Market Value @ 9.5%		115,415	118,877	123,632	129,814	137,603	254,653	275,025	299,777	329,755	362,730	498,280	543,125	589,291
Industrial/Flex/R&D		1,069,106	1,101,179	1,145,226	1,202,488	1,274,637	2,358,887	2,547,598	2,776,882	3,054,570	3,360,027	4,615,647	5,031,055	5,458,694
Capitalized Market Value @ 9.5%		45,932	47,309	49,202	51,662	54,762	103,029	111,272	121,286	133,415	146,756	248,422	270,780	293,796
Institutional:														
Public		1,280,916	1,319,343	1,372,117	1,440,723	1,527,166	1,634,068	1,764,794	1,923,625	2,115,987	2,327,586	2,548,707	2,778,091	3,014,228
Private		786,848	810,454	842,872	885,016	938,117	1,003,785	1,084,087	1,181,655	1,299,821	1,429,803	1,565,634	1,706,541	1,851,597
NORTHWEST														
Housing:														
Single-family Detached		60,112	61,915	64,392	67,612	71,668	173,702	187,598	204,482	224,930	247,423	279,530	304,687	330,586
Single-family Attached/Townhouse		178,075	183,417	190,754	200,291	212,309	514,572	555,738	605,754	666,330	732,963	828,073	902,600	979,321
Multi-family Apartments														
Apartments		373,057	384,249	399,619	419,600	444,776	1,078,001	1,164,241	1,269,023	1,395,925	1,535,517	1,734,769	1,890,898	2,051,624
Capitalized Market Value @ 9.5%		2,748,843	2,831,308	2,944,560	3,091,788	3,277,296	7,943,164	8,578,617	9,350,692	10,285,762	11,314,338	12,782,508	13,932,934	15,117,233
Condo Lofts		11,547,009	11,893,419	12,369,156	12,987,614	13,766,871	33,366,692	36,036,027	39,279,269	43,207,196	47,527,916	53,695,229	58,527,799	63,502,662
Retail:														
Capitalized Market Value @ 10.0%		65,250	67,207	69,896	73,390	77,794	188,549	203,633	221,959	244,155	268,571	303,421	330,729	358,841
Local-Serving Office		574,199	591,425	615,082	645,836	684,586	1,659,228	1,791,966	1,953,243	2,148,568	2,363,424	2,670,107	2,910,417	3,157,802
Capitalized Market Value @ 10.0%		19,575	20,162	20,969	22,017	23,338	56,565	61,090	66,588	73,247	80,571	91,026	99,219	107,652
Multi-Story Office		172,260	177,428	184,525	193,751	205,376	497,768	537,590	585,973	644,570	709,027	801,032	873,125	947,341
Capitalized Market Value @ 9.5%		259,702	267,493	278,192	292,102	309,628	647,611	699,420	762,368	838,605	922,466	1,520,914	1,657,796	1,798,708
Industrial/Flex/R&D		2,405,658	2,477,827	2,576,941	2,705,788	2,868,135	5,998,927	6,478,841	7,061,937	7,768,131	8,544,944	14,088,462	15,356,424	16,661,720
Capitalized Market Value @ 9.5%		27,559	28,386	29,521	30,997	32,857	61,818	66,763	72,772	80,049	88,054	149,053	162,468	176,278
Institutional:														
Public		-	-	-	-	-	-	-	-	-	-	-	-	-
Private		1,317,514	1,357,039	1,411,321	1,481,887	1,570,800	1,680,756	1,815,216	1,978,586	2,176,444	2,394,089	2,621,527	2,857,465	3,100,349

Year ⇨ Calendar Year ⇨ Appreciation ⇨	Near Term					Medium Term					Long Term			
	0	1	2	3	4	5	6	7	8	9	10	11	12	13
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	1.00	1.02	1.04	1.06	1.08	1.10	1.13	1.15	1.17	1.20	1.22	1.24	1.27	1.29
TOTALS														
Housing:														
Single-family Detached		470,019	484,119	503,484	528,658	560,378	1,208,643	1,305,335	1,422,815	1,565,096	1,721,606	2,237,398	2,438,764	2,646,058
Single-family Attached/Townhouse		5,680,195	5,850,601	6,084,625	6,388,856	6,772,187	14,890,401	16,081,633	17,528,980	19,281,878	21,210,066	29,640,916	32,308,598	35,054,829
Multi-family Apartments														
Apartments		3,111,267	3,204,605	3,332,789	3,499,428	3,709,394	7,704,176	8,320,510	9,069,355	9,976,291	10,973,920	11,950,113	13,025,623	14,132,801
Capitalized Market Value @ 9.5%		22,925,122	23,612,876	24,557,391	25,785,261	27,332,376	56,767,609	61,309,018	66,826,830	73,509,513	80,860,464	88,053,465	95,978,276	104,136,430
Condo Lofts		81,787,572	84,241,199	87,610,847	91,991,389	97,510,873	205,102,097	221,510,264	241,446,188	265,590,807	292,149,888	326,936,265	356,360,529	386,651,174
Retail		489,063	503,735	523,885	3,561,624	3,775,321	1,225,566	1,323,612	1,442,737	1,587,010	1,745,711	1,962,124	2,138,715	2,320,506
Capitalized Market Value @ 10.0%		4,303,758	4,432,871	4,610,186	31,342,290	33,222,828	10,784,983	11,647,781	12,696,082	13,965,690	15,362,259	17,266,691	18,820,694	20,420,452
Local-Serving Office		168,252	173,299	180,231	189,243	200,597	417,164	450,537	491,085	540,194	594,213	652,356	711,068	771,508
Capitalized Market Value @ 10.0%		1,480,613	1,525,032	1,586,033	1,665,335	1,765,255	3,671,042	3,964,726	4,321,551	4,753,706	5,229,077	5,740,730	6,257,396	6,789,274
Multi-Story Office		2,100,871	2,163,897	2,250,453	2,362,976	2,504,755	4,424,046	4,777,970	5,207,987	5,728,786	6,301,665	6,981,504	7,789,839	8,621,975
Capitalized Market Value @ 9.5%		19,460,702	20,044,523	20,846,304	21,888,620	23,201,937	40,980,641	44,259,092	48,242,410	53,066,651	58,373,317	64,197,088	70,684,826	78,393,036
Industrial/Flex/R&D		183,726	189,238	196,807	206,648	219,047	412,118	445,087	485,145	533,659	587,025	643,689	703,121	767,186
Capitalized Market Value @ 9.5%		1,701,884	1,752,940	1,823,058	1,914,211	2,029,063	3,817,510	4,122,911	4,493,973	4,943,370	5,437,707	5,970,696	6,548,118	7,175,933
Institutional:														
Public		1,829,880	1,884,776	1,960,167	2,058,176	2,181,666	2,334,383	2,521,134	2,748,036	3,022,839	3,325,123	3,641,010	3,968,701	4,306,040
Private		2,433,740	2,506,753	2,607,023	2,737,374	2,901,616	3,104,729	3,353,108	3,654,887	4,020,376	4,422,414	4,842,543	5,278,372	5,727,034
GRAND TOTAL REVENUES: ALL QUADRANTS		\$ 142,073,486	\$ 146,335,691	\$ 152,189,118	\$ 186,300,169	\$ 197,478,179	\$ 342,662,038	\$ 370,075,001	\$ 403,381,751	\$ 443,719,926	\$ 488,091,919	\$ 570,760,801	\$ 622,129,273	\$ 675,010,261

ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

REVENUE FROM RENTALS AND SALES

Capitalized Market Value Net of Operating Expenses		Long Term																						
Y	14	15	16	17	18	19	20	21	22	23	24	25												
Calendar Y	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030												
Incr @	2.0%	Annually+BeltLine Premium: Index over Bas	2.592	2.787	2.982	3.176	3.366	3.551	3.729	3.897	4.052	4.194	4.320	4.428										
NORTHEAST																								
Housing:																								
Single-family Detached	\$	434,153	\$	466,715	\$	476,194	\$	507,147	\$	537,575	\$	567,142	\$	595,499	\$	526,559	\$	547,621	\$	566,788	\$	583,791	\$	598,386
Single-family Attached/Townhouse		3,237,648		3,480,472		3,551,162		3,781,987		4,008,907		4,229,397		4,440,866		3,926,751		4,083,821		4,226,754		4,353,557		4,462,396
Multi-family Apartments																								
Apartments		7,679,852		8,255,841		8,423,521		8,971,050		9,509,312		10,032,325		10,533,941		9,314,435		9,687,012		10,026,057		10,326,839		10,585,010
Capitalized Market Value		56,588,384		60,832,513		62,068,047		66,102,470		70,068,618		73,922,392		77,618,512		68,632,676		71,377,983		73,876,213		76,092,499		77,994,812
Condo Lofts		182,853,621		196,567,643		200,560,016		213,596,417		226,412,202		238,864,873		250,808,117		221,772,254		230,643,144		238,715,654		245,877,124		252,024,052
Retail		1,085,136		1,166,521		1,190,213		1,267,577		1,343,632		1,417,532		1,488,408		1,316,096		1,368,740		1,416,646		1,459,145		1,495,624
Capitalized Market Value		9,549,193		10,265,383		10,473,877		11,154,679		11,823,960		12,474,277		13,097,991		11,581,647		12,044,913		12,466,485		12,840,479		13,161,491
Local-Serving Office		406,926		437,445		446,330		475,341		503,862		531,574		558,153		493,536		513,278		531,242		547,180		560,859
Capitalized Market Value		3,580,947		3,849,518		3,927,704		4,183,005		4,433,985		4,677,854		4,911,747		4,343,118		4,516,842		4,674,932		4,815,180		4,935,559
Multi-Story Office		8,037,656		8,640,481		9,653,064		10,280,513		10,897,344		11,496,698		12,071,532		8,745,793		9,095,625		9,413,972		9,696,391		9,938,801
Capitalized Market Value		74,454,080		80,038,136		89,417,854		95,230,014		100,943,815		106,495,725		111,820,511		81,013,664		84,254,211		87,203,108		89,819,202		92,064,682
Industrial/Flex/R&D		444,220		477,537		523,085		557,086		590,511		622,989		654,139		544,638		566,423		586,248		603,835		618,931
Capitalized Market Value		4,114,883		4,423,499		4,845,423		5,160,375		5,469,998		5,770,848		6,059,390		5,045,064		5,246,867		5,430,507		5,593,422		5,733,258
Institutional:																								
Public		1,395,157		1,499,794		1,604,779		1,709,090		1,811,635		1,911,275		2,006,839		2,097,147		2,181,033		2,257,369		2,325,090		2,383,217
Private		-		-		-		-		-		-		-		-		-		-		-		-
SOUTHEAST																								
Housing:																								
Single-family Detached		1,707,993		1,836,092		2,561,892		2,728,415		2,892,120		3,051,187		3,203,746		3,682,706		3,830,015		3,964,065		4,082,987		4,185,062
Single-family Attached/Townhouse		24,053,783		25,857,817		36,079,316		38,424,472		40,729,940		42,970,087		45,118,591		51,863,821		53,938,374		55,826,217		57,501,003		58,938,528
Multi-family Apartments																								
Apartments		2,924,181		3,143,495		4,386,107		4,671,204		4,951,476		5,223,807		5,484,998		6,305,005		6,557,205		6,786,707		6,990,309		7,165,066
Capitalized Market Value		21,546,600		23,162,595		32,318,684		34,419,398		36,484,562		38,491,213		40,415,773		46,457,932		48,316,249		50,007,318		51,507,537		52,795,225
Condo Lofts		90,510,378		97,298,657		135,760,456		144,584,886		153,259,979		161,689,278		169,773,742		195,154,917		202,961,113		210,064,752		216,366,695		221,775,862
Retail		581,323		624,922		871,951		928,628		984,346		1,038,485		1,090,409		1,253,425		1,303,562		1,349,187		1,389,662		1,424,404
Capitalized Market Value		5,115,639		5,499,312		7,673,170		8,171,926		8,662,241		9,138,665		9,595,598		11,030,140		11,471,345		11,872,842		12,229,028		12,534,753
Local-Serving Office		174,397		187,477		261,585		278,588		295,304		311,545		327,123		376,027		391,069		404,756		416,899		427,321
Capitalized Market Value		1,534,692		1,649,794		2,301,951		2,451,578		2,598,672		2,741,599		2,878,679		3,309,042		3,441,404		3,561,853		3,668,708		3,760,426
Multi-Story Office		855,038		919,166		1,076,637		1,146,618		1,215,415		1,282,263		1,346,376		1,735,819		1,805,252		1,868,436		1,924,489		1,972,601
Capitalized Market Value		7,920,352		8,514,378		9,973,055		10,621,303		11,258,582		11,877,804		12,471,694		16,079,168		16,722,334		17,307,616		17,826,844		18,272,516
Industrial/Flex/R&D		317,300		341,098		373,632		397,919		421,794		444,992		467,242		389,027		404,588		418,749		431,311		442,094
Capitalized Market Value		2,939,202		3,159,642		3,461,016		3,685,982		3,907,141		4,122,034		4,328,136		3,603,617		3,747,762		3,878,934		3,995,302		4,095,184
Institutional:																								
Public		-		-		-		-		-		-		-		-		-		-		-		-
Private		837,094		899,876		962,868		1,025,454		1,086,981		1,146,765		1,204,104		1,258,288		1,308,620		1,354,421		1,395,054		1,429,930

	Y Calendar Y	Long Term								Long Term				
		14	15	16	17	18	19	20	21	22	23	24	25	
		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
Apprecia		1.32	1.35	1.37	1.40	1.43	1.46	1.49	1.52	1.55	1.58	1.61	1.64	
SOUTHWEST														
Housing:														
Single-family Detached		358,565	385,457	484,044	515,507	546,438	576,492	605,316	722,921	751,837	778,152	801,496	821,534	
Single-family Attached/Townhouse		9,510,117	10,223,376	12,838,175	13,672,656	14,493,016	15,290,132	16,054,638	19,173,825	19,940,778	20,638,705	21,257,866	21,789,313	
Multi-family Apartments														
Apartments		2,443,637	2,626,910	3,298,786	3,513,207	3,724,000	3,928,820	4,125,261	4,926,740	5,123,810	5,303,143	5,462,237	5,598,793	
Capitalized Market Value		18,005,749	19,356,180	24,306,846	25,886,790	27,439,998	28,949,198	30,396,658	36,302,294	37,754,386	39,075,789	40,248,063	41,254,265	
Condo Lofts		75,636,393	81,309,122	102,105,286	108,742,130	115,266,658	121,606,324	127,686,640	152,494,330	158,594,104	164,144,897	169,069,244	173,295,975	
Retail		452,140	486,050	610,366	650,040	689,042	726,939	763,286	911,582	948,045	981,227	1,010,663	1,035,930	
Capitalized Market Value		3,978,830	4,277,243	5,371,219	5,720,348	6,063,569	6,397,065	6,716,919	8,021,920	8,342,797	8,634,795	8,893,838	9,116,184	
Local-Serving Office		135,642	145,815	183,110	195,012	206,713	218,082	228,986	273,475	284,414	294,368	303,199	310,779	
Capitalized Market Value		1,193,649	1,283,173	1,611,366	1,716,104	1,819,071	1,919,120	2,015,076	2,406,576	2,502,839	2,590,438	2,668,152	2,734,855	
Multi-Story Office		636,434	684,167	1,155,112	1,230,195	1,304,006	1,375,727	1,444,513	1,486,398	1,545,854	1,599,959	1,647,957	1,689,156	
Capitalized Market Value		5,895,390	6,337,544	10,699,987	11,395,486	12,079,215	12,743,572	13,380,751	13,768,737	14,319,486	14,820,668	15,265,288	15,646,921	
Industrial/Flex/R&D		317,300	341,098	373,632	397,919	421,794	444,992	467,242	389,027	404,588	418,749	431,311	442,094	
Capitalized Market Value		2,939,202	3,159,642	3,461,016	3,685,982	3,907,141	4,122,034	4,328,136	3,603,617	3,747,762	3,878,934	3,995,302	4,095,184	
Institutional:														
Public		3,255,367	3,499,519	3,744,485	3,987,877	4,227,149	4,459,643	4,682,625	4,893,343	5,089,077	5,267,194	5,425,210	5,560,840	
Private		1,999,725	2,149,705	2,300,184	2,449,696	2,596,678	2,739,495	2,876,470	3,005,911	3,126,147	3,235,562	3,332,629	3,415,945	
NORTHWEST														
Housing:														
Single-family Detached		357,032	383,810	602,470	641,630	680,128	717,535	753,412	787,315	818,808	847,466	872,890	894,712	
Single-family Attached/Townhouse		1,057,667	1,136,992	1,784,745	1,900,754	2,014,799	2,125,613	2,231,893	2,332,329	2,425,622	2,510,518	2,585,834	2,650,480	
Multi-family Apartments														
Apartments		2,215,754	2,381,936	3,738,945	3,981,976	4,220,895	4,453,044	4,675,696	4,886,103	5,081,547	5,259,401	5,417,183	5,552,612	
Capitalized Market Value		16,326,612	17,551,107	27,550,120	29,340,878	31,101,330	32,811,904	34,452,499	36,002,861	37,442,976	38,753,480	39,916,084	40,913,986	
Condo Lofts		68,582,875	73,726,591	115,729,245	123,251,646	130,646,745	137,832,316	144,723,932	151,236,509	157,285,969	162,790,978	167,674,707	171,866,575	
Retail		387,548	416,615	653,963	696,471	738,259	778,863	817,807	854,608	888,792	919,900	947,497	971,184	
Capitalized Market Value		3,410,426	3,666,208	5,754,877	6,128,944	6,496,681	6,853,999	7,196,698	7,520,550	7,821,372	8,095,120	8,337,973	8,546,423	
Local-Serving Office		116,265	124,984	196,189	208,941	221,478	233,659	245,342	256,382	266,638	275,970	284,249	291,355	
Capitalized Market Value		1,023,128	1,099,862	1,726,463	1,838,683	1,949,004	2,056,200	2,159,010	2,256,165	2,346,412	2,428,536	2,501,392	2,563,927	
Multi-Story Office		1,942,605	2,088,300	2,814,810	2,997,773	3,177,639	3,352,410	3,520,030	2,911,388	3,027,843	3,133,818	3,227,832	3,308,528	
Capitalized Market Value		17,994,657	19,344,256	26,074,033	27,768,845	29,434,976	31,053,899	32,606,594	26,968,644	28,047,390	29,029,048	29,899,920	30,647,418	
Industrial/Flex/R&D		190,380	204,659	224,179	238,751	253,076	266,995	280,345	233,416	242,753	251,249	258,787	265,256	
Capitalized Market Value		1,763,521	1,895,785	2,076,610	2,211,589	2,344,285	2,473,220	2,598,881	2,162,170	2,248,657	2,327,360	2,397,181	2,457,111	
Institutional:														
Public		-	-	-	-	-	-	-	-	-	-	-	-	
Private		3,348,377	3,599,505	3,851,471	4,101,816	4,347,925	4,587,061	4,816,414	5,033,153	5,234,479	5,417,686	5,580,216	5,719,722	

Y Calendar Y	Long Term										Long Term				
	14	15	16	17	18	19	20	21	22	23	24	25			
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030			
Apprecia	1.32	1.35	1.37	1.40	1.43	1.46	1.49	1.52	1.55	1.58	1.61	1.64			
TOTALS															
Housing:															
Single-family Detached	2,857,743	3,072,074	4,124,600	4,392,699	4,656,261	4,912,356	5,157,973	5,719,501	5,948,281	6,156,471	6,341,165	6,499,694			
Single-family Attached/Townhouse	37,859,215	40,698,656	54,253,398	57,779,869	61,246,661	64,615,228	67,845,989	77,296,725	80,388,594	83,202,195	85,698,261	87,840,717			
Multi-family Apartments															
Apartments	15,263,425	16,408,182	19,847,359	21,137,437	22,405,683	23,637,996	24,819,896	25,432,282	26,449,573	27,375,309	28,196,568	28,901,482			
Capitalized Market Value	112,467,344	120,902,395	146,243,696	155,749,536	165,094,508	174,174,706	182,883,442	187,395,763	194,891,594	201,712,799	207,764,183	212,958,288			
Condo Lofts	417,583,268	448,902,013	554,155,004	590,175,079	625,585,584	659,992,791	692,992,431	720,658,009	749,484,330	775,716,281	798,987,770	818,962,464			
Retail	2,506,146	2,694,107	3,326,494	3,542,716	3,755,279	3,961,819	4,159,910	4,335,711	4,509,139	4,666,959	4,806,968	4,927,142			
Capitalized Market Value	22,054,089	23,708,145	29,273,143	31,175,897	33,046,451	34,864,006	36,607,206	38,154,256	39,680,427	41,069,242	42,301,319	43,358,852			
Local-Serving Office	833,229	895,721	1,087,214	1,157,883	1,227,356	1,294,861	1,359,604	1,399,421	1,455,397	1,506,336	1,551,526	1,590,314			
Capitalized Market Value	7,332,416	7,882,347	9,567,484	10,189,370	10,800,732	11,394,773	11,964,511	12,314,900	12,807,496	13,255,759	13,653,432	13,994,767			
Multi-Story Office	11,471,733	12,332,114	14,699,623	15,655,098	16,594,404	17,507,097	18,382,451	14,879,398	15,474,574	16,016,184	16,496,669	16,909,086			
Capitalized Market Value	106,264,479	114,234,315	136,164,928	145,015,649	153,716,588	162,171,000	170,279,550	137,830,213	143,343,421	148,360,441	152,811,254	156,631,536			
Industrial/Flex/R&D	1,269,201	1,364,391	1,494,530	1,591,674	1,687,175	1,779,969	1,868,968	1,556,107	1,618,352	1,674,994	1,725,244	1,768,375			
Capitalized Market Value	11,756,808	12,638,569	13,844,065	14,743,929	15,628,565	16,488,136	17,312,543	14,414,469	14,991,048	15,515,735	15,981,207	16,380,737			
Institutional:															
Public	4,650,524	4,999,313	5,349,265	5,696,967	6,038,785	6,370,918	6,689,464	6,990,490	7,270,110	7,524,563	7,750,300	7,944,058			
Private	6,185,196	6,649,086	7,114,522	7,576,966	8,031,584	8,473,321	8,896,987	9,297,352	9,669,246	10,007,669	10,307,899	10,565,597			
GRAND TOTAL REVENUES: ALL QUADRANTS	\$ 729,011,082	\$ 783,686,913	\$ 960,090,105	\$ 1,022,495,962	\$ 1,083,845,720	\$ 1,143,457,234	\$ 1,200,630,096	\$ 1,210,071,679	\$ 1,258,474,546	\$ 1,302,521,155	\$ 1,341,596,789	\$ 1,375,136,709			

ATLANTA TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

SUPPORTABLE TAX ALLOCATION DISTRICT BONDS

SUPPORTABLE BONDS = \$ 1,709,132,556 Total

Year ↕ Calendar Year ↕ Appreciation ↕	Near Term					Medium Term					Long Term 1		
	0	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
	1.00	1.02	1.05	1.09	1.15	1.22	1.30	1.41	1.53	1.68	1.85	2.03	2.21
TOTAL NEW REVENUES (New Development) Reduced by	10%	\$ 127,866,137	\$ 131,702,122	\$ 136,970,206	\$ 167,670,152	\$ 177,730,361	\$ 308,395,834	\$ 333,067,501	\$ 363,043,576	\$ 399,347,934	\$ 439,282,727	\$ 513,684,721	\$ 559,916,346
Thousands	(\$000)	127,866	131,702	136,970	167,670	177,730	308,396	333,068	363,044	399,348	439,283	513,685	559,916
Discount @	95%	121,473	125,117	130,122	159,287	168,844	292,976	316,414	344,891	379,381	417,319	488,000	531,921
Taxable Value Assessed @	40%	48,589	50,047	52,049	63,715	67,538	117,190	126,566	137,957	151,752	166,927	195,200	212,768
Tax Revenues @ Millage =	39.64	1,926,122	1,983,905	2,063,262	2,525,713	2,677,256	4,645,545	5,017,189	5,468,736	6,015,610	6,617,171	7,737,931	8,434,345
New Development Tax Revenues Annually		1,926,122	1,983,905	2,063,262	2,525,713	2,677,256	4,645,545	5,017,189	5,468,736	6,015,610	6,617,171	7,737,931	8,434,345
DSC	1.20	1,605,101	1,653,255	1,719,385	2,104,761	2,231,046	3,871,288	4,180,991	4,557,280	5,013,008	5,514,309	6,448,276	7,028,621
Rate	7.25%	7.25%	7.00%	6.75%	6.50%	6.25%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Years	25	25	24	23	22	21	20	19	18	17	16	15	14
Constant	0.087752	0.087752	0.087189	0.086829	0.086691	0.086800	0.087185	0.089621	0.092357	0.095445	0.098952	0.102963	0.107585
Supportable Bonds =		18,291,358	18,961,728	19,802,041	24,278,826	25,703,166	44,403,366	46,651,982	49,344,420	52,522,586	55,727,027	62,627,260	65,330,915
Supportable Bonds (\$000) =		\$ 18,291	\$ 18,962	\$ 19,802	\$ 24,279	\$ 25,703	\$ 44,403	\$ 46,652	\$ 49,344	\$ 52,523	\$ 55,727	\$ 62,627	\$ 65,331
Cum Sup Bonds (\$000)		\$ 18,291	\$ 37,253	\$ 57,055	\$ 81,334	\$ 107,037	\$ 151,440	\$ 198,092	\$ 247,437	\$ 299,959	\$ 355,687	\$ 418,314	\$ 483,645
EXISTING BASE APPRECIATION													
Remaining TAD Capacity 2004	\$	885,787,918											
Tax Increment Base 2005	\$	546,630,280											
Annual Increase: Base Appreciation over Inflation @	2.00%	557,562,886	574,289,772	597,261,363	627,124,431	664,751,897	711,284,530	768,187,292	837,324,149	921,056,563	1,013,162,220	1,109,412,631	1,209,259,767
Annual Increase: Beltline Annual Impact @	1.00%		2.00%	3.00%	4.00%	5.00%	6.00%	7.00%	8.00%	9.00%	10.00%	10.00%	9.50%
Max Beltline Annual Impact =	10.00%												
Incremental Assessed Taxable Value		10,932,606	16,726,887	22,971,591	29,863,068	37,627,466	46,532,633	56,902,762	69,136,856	83,732,415	92,105,656	96,250,411	99,847,137
Thousands	(\$000)	10,933	16,727	22,972	29,863	37,627	46,533	56,903	69,137	83,732	92,106	96,250	99,847
Assessed Increment Tax Value Assessed @	100%	10,933	16,727	22,972	29,863	37,627	46,533	56,903	69,137	83,732	92,106	96,250	99,847
Tax Revenues @ Millage =	39.64	433,379	663,071	910,617	1,183,802	1,491,590	1,844,600	2,255,682	2,740,654	3,319,237	3,651,160	3,815,463	3,958,040
Tax Revenues from Appreciation Annually		433,379	663,071	910,617	1,183,802	1,491,590	1,844,600	2,255,682	2,740,654	3,319,237	3,651,160	3,815,463	3,958,040
DSC	1.20	361,150	552,559	758,847	986,502	1,242,992	1,537,167	1,879,735	2,283,878	2,766,031	3,042,634	3,179,552	3,298,367
Rate	7.25%	7.25%	7.00%	6.75%	6.50%	6.25%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Years	25	25	24	23	22	21	20	19	18	17	16	15	14
Constant	0.087752	0.087752	0.087189	0.086829	0.086691	0.086800	0.087185	0.089621	0.092357	0.095445	0.098952	0.102963	0.107585
Supportable Bonds =		4,115,575	6,337,481	8,739,595	11,379,489	14,320,111	17,631,181	20,974,306	24,728,930	28,980,420	30,748,537	30,880,602	30,658,268
Supportable Bonds (\$000) =		\$ 4,116	\$ 6,337	\$ 8,740	\$ 11,379	\$ 14,320	\$ 17,631	\$ 20,974	\$ 24,729	\$ 28,980	\$ 30,749	\$ 30,881	\$ 30,658
Cum Sup Bonds (\$000)		\$ 4,116	\$ 10,453	\$ 19,193	\$ 30,572	\$ 44,892	\$ 62,523	\$ 83,498	\$ 108,227	\$ 137,207	\$ 167,956	\$ 198,836	\$ 229,494
TOTAL APPRECIATION + NEW DEVELOPMENT (\$000)		\$ 22,407	\$ 25,299	\$ 28,542	\$ 35,658	\$ 40,023	\$ 62,035	\$ 67,626	\$ 74,073	\$ 81,503	\$ 86,476	\$ 93,508	\$ 95,989
Cum Sup Bonds (\$000)		\$ 22,407	\$ 47,706	\$ 76,248	\$ 111,906	\$ 151,929	\$ 213,964	\$ 281,590	\$ 355,664	\$ 437,167	\$ 523,642	\$ 617,150	\$ 713,139
\$ 1,709,132,556 Total Bonds		\$ 111,906				\$ 243,757			\$ 357,476				

ATLANTA TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

SUPPORTABLE TAX ALLOCATION DISTRICT BONDS

SUPPORTABLE BONDS = \$ 1,709,132,556

Year	Long Term 1					Long Term 2					Long Term 3				
	13	14	15	16	17	18	19	20	21	22	23	24	25		
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030		
Calendar Year															
Appreciation	2.40	2.59	2.79	2.98	3.18	3.37	3.55	3.73	3.90	4.05	4.19	4.32	4.43		
TOTAL NEW REVENUES (New Development) Reduced by	\$ 607,509,235	\$ 656,109,974	\$ 705,318,222	\$ 864,081,095	\$ 920,246,366	\$ 975,461,148	\$ 1,029,111,511	\$ 1,080,567,086	\$ 1,089,064,511	\$ 1,132,627,091	\$ 1,172,269,039	\$ 1,207,437,111	\$ 1,237,623,038		
Thousands	607,509	656,110	705,318	864,081	920,246	975,461	1,029,112	1,080,567	1,089,065	1,132,627	1,172,269	1,207,437	1,237,623		
Discount @	577,134	623,304	670,052	820,877	874,234	926,688	977,656	1,026,539	1,034,611	1,075,996	1,113,656	1,147,065	1,175,742		
Taxable Value Assessed @	230,854	249,322	268,021	328,351	349,694	370,675	391,062	410,615	413,845	430,398	445,462	458,826	470,297		
Tax Revenues @ Millage =	9,151,264	9,883,365	10,624,617	13,016,155	13,862,205	14,693,937	15,502,104	16,277,209	16,405,210	17,061,419	17,658,568	18,188,326	18,643,034		
New Development Tax Revenues Annually	9,151,264	9,883,365	10,624,617	13,016,155	13,862,205	14,693,937	15,502,104	16,277,209	16,405,210	17,061,419	17,658,568	18,188,326	18,643,034		
DSC	7,626,053	8,236,138	8,853,848	10,846,796	11,551,837	12,244,948	12,918,420	13,564,341	13,671,009	14,217,849	14,715,474	15,156,938	15,535,861		
Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%		
Years	13	12	11	10	9	8	7	6	5	4	3	2	1		
Constant	0.112960	0.119277	0.126793	0.135868	0.147022	0.161036	0.179135	0.203363	0.237396	0.288591	0.374110	0.545437	1.060000		
Supportable Bonds =	67,511,032	69,050,492	69,829,188	79,833,360	78,572,042	76,038,599	72,115,546	66,700,262	57,587,262	49,266,348	39,334,637	27,788,619	14,656,473		
Supportable Bonds (\$000) =	\$ 67,511	\$ 69,050	\$ 69,829	\$ 79,833	\$ 78,572	\$ 76,039	\$ 72,116	\$ 66,700	\$ 57,587	\$ 49,266	\$ 39,335	\$ 27,789	\$ 14,656		
Cum Sup Bonds (\$000)	\$ 551,156	\$ 620,206	\$ 690,035	\$ 769,869	\$ 848,441	\$ 924,479	\$ 996,595	\$ 1,063,295	\$ 1,120,882	\$ 1,170,149	\$ 1,209,483	\$ 1,237,272	\$ 1,251,929		
EXISTING BASE APPRECIATION															
Remaining TAD Capacity 2004	\$ 885,787,918														
Tax Increment Base 2005	\$ 546,630,280	1,312,046,848	1,417,010,595	1,523,286,390	1,629,916,437	1,735,861,006	1,840,012,666	1,941,213,363	2,038,274,031	2,129,996,362	2,215,196,217	2,292,728,084	2,361,509,927	2,420,547,675	
Annual Increase: Base Appreciation over Inflation @															
Annual Increase: Beltline Annual Impact @	8.50%	8.00%	7.50%	7.00%	6.50%	6.00%	5.50%	5.00%	4.50%	4.00%	3.50%	3.00%	2.50%		
Max Beltline Annual Impact =															
Incremental Assessed Taxable Value	102,787,080	104,963,748	106,275,795	106,630,047	105,944,568	104,151,660	101,200,697	97,060,668	91,722,331	85,199,854	77,531,868	68,781,843	59,037,748		
Thousands	102,787	104,964	106,276	106,630	105,945	104,152	101,201	97,061	91,722	85,200	77,532	68,782	59,038		
Assessed Increment Tax Value Assessed @	102,787	104,964	106,276	106,630	105,945	104,152	101,201	97,061	91,722	85,200	77,532	68,782	59,038		
Tax Revenues @ Millage =	4,074,583	4,160,868	4,212,879	4,226,922	4,199,749	4,128,676	4,011,697	3,847,582	3,635,965	3,377,407	3,073,441	2,726,581	2,340,315		
Tax Revenues from Appreciation Annually	4,074,583	4,160,868	4,212,879	4,226,922	4,199,749	4,128,676	4,011,697	3,847,582	3,635,965	3,377,407	3,073,441	2,726,581	2,340,315		
DSC	3,395,486	3,467,390	3,510,732	3,522,435	3,499,791	3,440,563	3,343,081	3,206,318	3,029,971	2,814,506	2,561,201	2,272,151	1,950,263		
Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%		
Years	13	12	11	10	9	8	7	6	5	4	3	2	1		
Constant	0.112960	0.119277	0.126793	0.135868	0.147022	0.161036	0.179135	0.203363	0.237396	0.288591	0.374110	0.545437	1.060000		
Supportable Bonds =	30,059,157	29,070,056	27,688,705	25,925,426	23,804,498	21,365,189	18,662,352	15,766,507	12,763,339	9,752,561	6,846,120	4,165,745	1,839,871		
Supportable Bonds (\$000) =	\$ 30,059	\$ 29,070	\$ 27,689	\$ 25,925	\$ 23,804	\$ 21,365	\$ 18,662	\$ 15,767	\$ 12,763	\$ 9,753	\$ 6,846	\$ 4,166	\$ 1,840		
Cum Sup Bonds (\$000)	\$ 259,554	\$ 288,624	\$ 316,312	\$ 342,238	\$ 366,042	\$ 387,408	\$ 406,070	\$ 421,836	\$ 434,600	\$ 444,352	\$ 451,198	\$ 455,364	\$ 457,204		
TOTAL APPRECIATION + NEW DEVELOPMENT (\$000)	\$ 97,570	\$ 98,121	\$ 97,518	\$ 105,759	\$ 102,377	\$ 97,404	\$ 90,778	\$ 82,467	\$ 70,351	\$ 59,019	\$ 46,181	\$ 31,954	\$ 16,496		
Cum Sup Bonds (\$000)	\$ 810,709	\$ 908,830	\$ 1,006,348	\$ 1,112,107	\$ 1,214,483	\$ 1,311,887	\$ 1,402,665	\$ 1,485,132	\$ 1,555,482	\$ 1,614,501	\$ 1,660,682	\$ 1,692,636	\$ 1,709,133		
\$ 1,709,132,556 Total Bonds	\$ 398,967														
				\$ 373,025					\$ 207,505						
													\$ 16,496		

ATLANTA BELTLINE TAX ALLOCATION DISTRICT FEASIBILITY STUDY

DATA SOURCES & APPROACH

Remaining TAD Capacity:	2004	Fulton County & DeKalb County	Tax Assessors, GaDOR
	2005	Fulton County & DeKalb County	Tax Assessors, GaDOR

Planned and Proposed Projects:	<ul style="list-style-type: none"> ■ Announced/Planned 	RCLCo, Haddow & Co. Developer Interviews, Media
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Potential Development by Quadrant:	■ Study Area Survey	Urban Collage
	■ Identification of Development Sites	Urban Collage
	■ Community Plans	Urban Collage
	■ Current Planning Efforts	Urban Collage & EDAW
	■ Other Potential Development & Land Use	Urban Collage & EDAW

Demand:	■ Projections based on trend analysis	RCLCo
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Assumptions:		
Development = Demand	■ Team Consensus	
Apts at 35% of Residential	■ Team Consensus	Review & Input by Land Use Task Force
Bond Calculation	■ Underwriting Criteria/Bond Rates	AG Edwards, MuniCap
BeltLine Impact on Growth	■ Team Consensus	Review & Input by Land Use Task Force
Cost & Revenue	■ Industry/Market standards	Huntley, RCLCo, Dorey's Means, Developer Interviews

Development Buildout:	■ Potential Development based on survey, land use assumptions and demand
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Development Cost:	■ Development Buildout x Cost Assumptions
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Development Revenues:	■ For-Sale: Cost + Unit Profit Assumption (20%)	Review & Input by Land Use Task Force
	■ Rental: Cost + Annual Return Assumption amortized sufficiently to be within current market (RCLCo) rent-per-SF amount (\$1.00-\$1.30)	Review & Input by Land Use Task Force

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Supportable Bonds:	■ Underwriting criteria (DSC, Rate, Amort) applied to annual sale and rental revenues	AG Edwards, MuniCap
	■ Amortization equal to remaining life of 25-year TAD at time of issue	AG Edwards, MuniCap
	■ 4-year forward commitment re timing of bond issues	AG Edwards, MuniCap