

REDEVELOPMENT PLAN: ATLANTA BELTLINE TAX ALLOCATION DISTRICT

Projections of BeltLine TAD Development and Bond Financing Potential

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Atlanta Development Authority

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ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

SUMMARY

		% Total Value
Total 2005 City Taxable Value	\$ 18,436,755,465	100.00%
Total 2005 City TAD Limit	\$ 1,843,675,547	10.00%
Total Tax Value of Existing TADs	\$ 1,114,031,393	6.04%
TAD Tax Value Capacity Remaining 2005	\$ 729,644,154	3.96%
Proposed TAD Tax Value	\$ 476,854,451	2.59%
Total Tax Value of Existing + Proposed TADs	\$ 1,590,885,843	8.63%
Remaining TAD Capacity After BeltLine	\$ 252,789,703	1.37%
Total Supportable TAD Bonds	\$ 1,656,926,000	
Housing Units Created	28,274	Units
Retail Square Footage Created	1,847,978	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	37,913	Jobs
New BeltLine Development	\$ 6,066,009,000	
25-Year BeltLine Addition to Tax Base (100% Value)	\$ 19,674,288,146	

ATLANTA BELTLINE TAX ALLOCATION DISTRICT FEASIBILITY STUDY

TAD BONDS SUMMARY

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

\$ 729,644,154

Anticipated Taxable Value of TAD

\$ 476,854,451

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

\$ 1,656,925,726

Projected Timing and Range of Amounts of Bonds:

<u>Year of Issue</u>	<u>Amount of Issue</u>	<u>Cumulative Bonds</u>
2006	\$ 111,792,832	\$ 111,792,832
2010	234,236,947	346,029,780
2014	342,515,354	688,545,134
2018	385,143,661	1,073,688,795
2022	363,413,859	1,437,102,654
2026	203,535,424	1,640,638,077
2030	16,287,648	1,656,925,726
	\$ 1,656,925,726	

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%	39%	60%	35%	13%
Southeast	6,829	341,469	575,987	314,505	45,000
% of Category Dev	24%	18%	11%	25%	8%
Southwest	4,891	244,548	486,871	314,505	282,500
% of Category Dev	17%	13%	9%	25%	48%
Northwest	4,981	549,068	1,072,491	188,703	180,000
% of Category Dev	18%	30%	20%	15%	31%
Totals	28,274	1,847,978	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	438,479	600,670	86,909	180,000
% of BeltLine	56%	80%	56%	46%	100%
Totals	18,697	1,391,697	3,692,117	579,392	582,500
% of BeltLine	66%	75%	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%	25%	79%	117%	0%
Totals	9,577	456,281	1,617,286	678,626	-
% Over Base Case	51%	33%	44%	117%	0%

ATLANTA BELTLINE TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

TAX BASE INCREASE WITHIN BELTLINE TAD (25 Years)

FROM EXISTING PROPERTY APPRECIATION:

\$	476,854,451	Assessed @ 2005
\$	2,111,571,522	Assessed @ Yr 25
\$	1,634,717,071	Assessed Increase
\$	4,086,792,678	Market Value @ 100%

FROM NEW DEVELOPMENT:

\$	6,234,998,187	New Assessed Yrs 1-25
\$	15,587,495,468	Market Value @ 100%

TOTAL TAX BASE INCREASE:

Assessed Value (@ 40% Market)

\$	1,634,717,071	From Appreciation	=	21%
\$	6,234,998,187	From New Development	=	79%
\$	7,869,715,258	Total Taxable Assessed Value Increase		

100% Market Value

\$	4,086,792,678	From Appreciation @ 100%	=	21%
\$	15,587,495,468	From New Development @ 100%	=	79%
\$	19,674,288,146	Total Taxable Market Value Increase		

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	\$ 2,720,760	17,005
% of Category Jobs	37%	60%	35%	13%	51%	45%	45%
Southeast	1,518	2,304	629	113	4,563	\$ 1,291,219	8,070
% of Category Jobs	22%	11%	25%	8%	14%	21%	21%
Southwest	1,087	1,947	629	706	4,370	\$ 964,519	6,028
% of Category Jobs	16%	9%	25%	48%	14%	16%	16%
Northwest	1,707	4,290	377	450	6,824	\$ 1,089,511	6,809
% of Category Jobs	25%	20%	15%	31%	21%	18%	18%
Totals	6,869	21,238	2,516	1,456	32,079	\$ 6,066,008	37,913
% of All Jobs	21%	66%	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	\$ 2,186,344	13,665
% of BeltLine	84%	79%	46%	100%	79%	80%	80%
Southeast	820	1,153	290	113	2,376	\$ 695,113	4,344
% of BeltLine	54%	50%	46%	100%	52%	54%	54%
Southwest	650	1,121	290	706	2,767	\$ 588,518	3,678
% of BeltLine	60%	58%	46%	100%	63%	61%	61%
Northwest	1,215	2,403	174	450	4,242	\$ 637,704	3,986
% of BeltLine	71%	56%	46%	100%	62%	59%	59%
Totals	4,840	14,768	1,160	1,457	22,225	\$ 4,107,679	25,673
% of BeltLine	70%	70%	46%	100%	69%	68%	68%

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	\$ 534,416	3,340
% Over Base Case	19%	26%	117%	0%	27%	24%	24%
Southeast	698	1,151	339	(1)	2,187	\$ 596,106	3,726
% Over Base Case	85%	100%	117%	0%	92%	86%	86%
Southwest	437	826	339	0	1,603	\$ 376,001	2,350
% Over Base Case	67%	74%	117%	0%	58%	64%	64%
Northwest	492	1,887	203	-	2,582	\$ 451,807	2,824
% Over Base Case	40%	79%	117%	0%	61%	71%	71%
Totals	2,029	6,470	1,356	(1)	9,854	\$ 1,958,329	12,240
% Over Base Case	42%	44%	117%	0%	44%	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% Assessed Taxable Values Net of Exemptions

	City of Atlanta in Fulton County		City of Atlanta in DeKalb County		City of Atlanta Total Taxable Value	
	% Incr.		% Incr.		% Incr.	
2003	\$ 16,536,484,704		\$ 918,795,610		\$ 17,455,280,314	
2004	\$ 17,113,826,096	3.5%	\$ 1,020,062,429	11.0%	\$ 18,133,888,525	3.9%
2005	\$ 17,352,505,732	1.4%	\$ 1,084,249,733	6.3%	\$ 18,436,755,465	1.7%

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 = 5.616%

Existing TADs: 2005 Estimated Taxable Value

		2004-5 +%
Westside	\$ 479,452,250	4.61%
Eastside	360,882,953	5.00%
Perry-Bolton	89,528,270	4.63%
Princeton Lake (Atlanta only)	4,712,120	169.88%
Atlantic Steel	179,455,800	38.96%
Total Existing TADs 2004	\$ 1,114,031,393	9.38% Percentage of City = 6.042%

Remaining TAD Capacity Dec. 31, 2005 without Beltline TAD

10% TAD Limit @ 2005 = 10%	\$ 18,436,755,465	=	\$ 1,843,675,547	10.000%
Total Existing TADs @ 2005 =			1,114,031,393	6.042%
Remaining Capacity @ 2005 =			\$ 729,644,154	3.958%

Proposed BeltLine TAD 2005 Estimated Taxable Value: **\$ 476,854,451 2.586%**

Remaining Capacity @ 2005 with BeltLine **\$ 252,789,703 1.371%**

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		=	\$ 476,854,451
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	

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

DEVELOPMENT PRODUCT PRICING WORKSHEET

Cost and Revenue Assumptions:

10% Total Value Reduction: Replaced Value

12% Rental Revenue Reduction: Operating & Cap Reserves

30% Rental Revenue Reduction: Operating & Cap Reserves for Apartments

Land Cost: X Hard+Soft Costs

NE = 20%

Others = 10%

20%

Mark Up

	Unit	2005		Soft Costs & Fees @ 30%	Unit Cost minus Land	Average Unit Size	Avg Unit		Monthly Rent	Annual NNN Rental per SF	Monthly Rental per SF	Sales Price	Annual Revenue Increase	Cap Rate without Inflation	Cap Rate w/Inflation @ 3.00%
		Unit Hard Cost	Annual Increase				Land Cost 15%	Total Unit Cost							
Housing:															
Single-family Detached	SF	\$ 110.00	0.50%	\$ 33.00	\$ 143.00	2,000	\$ 42,900	\$ 328,900				\$ 394,680	2.00%		
Single-family Attached/Townhouse	SF	\$ 100.00	0.50%	\$ 30.00	\$ 130.00	1,500	\$ 29,250	\$ 224,250				\$ 269,100	2.00%		
Multi-family Apartments/Lofts															
Apartments - NE	SF	\$ 85.00	0.50%	\$ 25.50	\$ 110.50	1,100	\$ 24,310	\$ 145,860	\$ 1,430	\$ 15.60	\$ 1.30		2.00%	6.50%	9.50%
Apartments - Other	SF	\$ 85.00	0.50%	\$ 25.50	\$ 110.50	1,100	\$ 12,155	\$ 133,705	\$ 1,100	\$ 12.00	\$ 1.00				
65% Condo Lofts - NE	SF	\$ 90.00	0.50%	\$ 27.00	\$ 117.00	1,100	\$ 25,740	\$ 154,440				\$ 220,000	2.00%		
Condo Lofts - Other	SF	\$ 90.00	0.50%	\$ 27.00	\$ 117.00	1,100	\$ 12,870	\$ 141,570				\$ 192,500			
Retail															
NE	SF	\$ 110.00	0.50%	\$ 33.00	\$ 143.00	1	\$ 28.60	\$ 171.60		\$ 21.00			2.00%	7.00%	10.00%
Other	SF	\$ 110.00	0.50%	\$ 33.00	\$ 143.00	1	\$ 14.30	\$ 157.30		\$ 16.00					
Office: Local-Serving-NE															
Other	SF	\$ 100.00	0.50%	\$ 30.00	\$ 130.00	1	\$ 26.00	\$ 156.00		\$ 21.00			2.00%	7.00%	10.00%
Multi-story - NE	SF	\$ 125.00	0.50%	\$ 37.50	\$ 162.50	1	\$ 32.50	\$ 195.00		\$ 21.00			2.00%	6.50%	9.50%
Other	SF	\$ 125.00	0.50%	\$ 37.50	\$ 162.50	1	\$ 16.25	\$ 178.75		\$ 16.00					
Industrial/Flex/R&D															
Other	SF	\$ 45.00	0.50%	\$ 13.50	\$ 58.50	1	\$ 11.70	\$ 70.20		\$ 7.50			2.00%	6.50%	9.50%
Other	SF	\$ 45.00	0.50%	\$ 13.50	\$ 58.50	1	\$ 5.85	\$ 64.35		\$ 4.50					
Institutional:															
Public	SF	\$ 100.00	0.50%	\$ 30.00	\$ 130.00	1	\$ 19.50	\$ 149.50				\$ 179.40	2.00%		
Private	SF	\$ 100.00	0.50%	\$ 30.00	\$ 130.00	1	\$ 19.50	\$ 149.50				\$ 179.40	2.00%		

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: 8-1-05

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													
Maximum Potential Development =	5,887,900	135	16	41	5,269	5,326	821,500	1,029,000	-	1,850,500	-	-	-
Project Status Unknown (White)													
Maximum Potential Development =	18,583,600	427	-	354	14,215	14,569	961,400	621,000	158,500	1,740,900	75,000	-	75,000
TOTALS: NORTHEAST													
Maximum Potential Development =	24,471,500	562	16	395	19,484	19,895	1,782,900	1,650,000	158,500	3,591,400	75,000	-	75,000
ANNOUNCED or UNDER CONSTRUCTION			16	41	5,269	5,326	821,500	1,029,000	-	1,850,500	-	-	-
As % of Potential Development			100%	10%	27%	27%	46%	62%	0%	52%	0%	0%	0%

SUMMARY OF POTENTIAL DEVELOPMENT

Quadrant: NORTHEAST

Date Survey Updated: 8-1-05

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-12: Armour Infill	557,600	12.8				-		34,900	104,600				139,500		Infill development of light industry and office studios.
NE-13: Interstate Housing	344,100	7.9			470	470									Infill development of light industry and office studios.
NE-14: Peachtree Hills Industrial	287,500	6.6				-		18,000	53,900				71,900		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	980,100	22.5			1,800	1,800								-	New high-density multifamily apts/condos

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-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						-	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					-	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					-	Small mixed-use development fronting Piedmont
NE-23: Midtown Art Cinema Expan.	196,000	4.5			250	250	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						-	Development of new high-density loft/condo housing - utilize a portion of existing parking lots
NE-25: Georgia Power Housing	596,800	13.7		220	300	520							-	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					-	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					-	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					-	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						-	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					-	
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						-	
NE-41: BeltLine ROW Ponce Place	252,600	5.8			100	100	20,000						-	
NE-42: Monroe & Virginia Housing	139,400	3.2			240	240							-	

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-43: BellLine ROW Piedmont Park	306,700	7.0			110	110	10,000				10,000			-
NE-44: Amsterdam Walk	356,800	8.2			490	490								-
NE-45: BellLine ROW Northwoods	156,800	3.6			220	220	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								-
QUADRANT TOTALS:	24,471,500	561.9		16	395	19,484	19,895	1,782,900	1,650,000	158,500	3,591,400	75,000	-	75,000
				0.08%	1.99%	97.93%	100.00%	49.64%	45.94%	4.41%	100.00%	100.00%	0.00%	100.00%

Notes:

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- 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: 8-1-05

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													
Maximum Potential Development =	3,029,000	70	58	411	248	717	180,000	30,000	-	210,000	-	-	-
Project Status Unknown (White)													
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 =	24,602,000	563	58	1,261	8,483	9,802	615,000	2,245,000	210,000	3,070,000	-	45,000	45,000
ANNOUNCED or UNDER CONSTRUCTION			58	411	248	717	180,000	30,000	-	210,000	-	-	-
As % of Potential Development			100%	33%	3%	7%	29%	1%	0%	7%	0%	0%	0%

SUMMARY OF POTENTIAL DEVELOPMENT

Quadrant: SOUTHEAST

Date Survey Updated: 8-1-05

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-33: Park Row	117,600	2.7			63	63								Boulevard @ Bellline - 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:	24,602,000	563.0	58	1,261	8,483	9,802	615,000	2,245,000	210,000	3,070,000	-	45,000	45,000	
			0.59%	12.86%	86.54%	100.00%								

Notes:

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- 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: SOUTHWEST

Date Survey Updated: 8-1-05

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													
Maximum Potential Development =	3,230,900	74	-	159	807	966	87,000	-	-	87,000	150,000	30,000	180,000
Project Status Unknown (White)													
Maximum Potential Development =	24,380,400	560	10	230	5,155	5,395	727,500	907,800	767,000	2,402,300	25,000	77,500	102,500
TOTALS: SOUTHWEST													
Maximum Potential Development =	27,611,300	634	10	389	5,962	6,361	814,500	907,800	767,000	2,489,300	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%	15%	11%	0%	0%	3%	86%	28%	64%

SUMMARY OF POTENTIAL DEVELOPMENT

Quadrant: SOUTHWEST

Date Survey Updated: 8-1-05

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			470	470	50,000	125,000	75,000	250,000	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	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	
QUADRANT TOTALS:	27,611,300	634		10	389	5,962	6,361	814,500	907,800	767,000	2,489,300	175,000	107,500	282,500
				0.16%	6.12%	93.73%	100.00%							

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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: NORTHWEST

Date Survey Updated: 8-1-05

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													
Maximum Potential Development =	4,029,300	93	29	26	1,380	1,435	307,000	-	-	307,000	-	180,000	180,000
Project Status Unknown (White)													
Maximum Potential Development =	28,013,400	643	-	140	14,800	14,940	1,459,600	1,980,200	230,600	3,670,400	-	-	-
TOTALS: NORTHWEST													
Maximum Potential Development =	32,042,700	736	29	166	16,180	16,375	1,766,600	1,980,200	230,600	3,977,400	-	180,000	180,000
ANNOUNCED or UNDER CONSTRUCTION			29	12	1,580	1,621	307,000	-	-	307,000	-	180,000	-
As % of Potential Development			100%	7%	10%	10%	17%	0%	0%	8%	0%	100%	0%

SUMMARY OF POTENTIAL DEVELOPMENT

Quadrant: NORTHWEST

Date Survey Updated: 8-1-05

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		
NW-1: Northside Drive	1,267,600	29.1			1,490	1,490	225,000				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	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: Technologoy 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-23: Castlegate	453,000	10.4			280	280	300,000			300,000				Selig
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	1,860	1,880	221,000	55,300		276,300				
NW-35: Peachtree East	1,415,700	32.5		40	1,450	1,490	207,400	51,900		259,300				
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:	32,042,700	735.6	29	166	16,180	16,375	1,766,600	1,980,200	230,600	3,977,400	-	180,000	180,000	
			0.18%	1.01%	98.81%	100.00%	44.42%	49.79%	5.80%	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	24,471,500	562	16	395	19,484	19,895	1,782,900	1,650,000	158,500	3,591,400	75,000	-	75,000
Projected Development			9	230	11,333	11,572	712,894	3,174,053	440,306	4,327,253	75,000	-	75,000
Projected Development as % of Potential			58%	58%	58%	58%	40%	192%	278%	120%	100%	0%	100%
Announced/UC Projects			16	41	5,269	5,326	821,500	1,029,000	-	1,850,500	-	-	-
Announced/UC as % of Projected			172%	18%	46%	46%	115%	32%	0%	43%	0%	0%	0%
SOUTHEAST													
Maximum Site Development Potential	24,602,000	563	58	1,261	8,483	9,802	615,000	2,245,000	210,000	3,070,000	-	45,000	45,000
Projected Development			40	879	5,910	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	411	248	717	180,000	30,000	-	210,000	-	-	-
Announced/UC as % of Projected			144%	47%	4%	10%	53%	5%	0%	17%	0%	0%	0%
SOUTHWEST													
Maximum Site Development Potential	27,611,300	634	10	389	5,962	6,361	814,500	907,800	767,000	2,489,300	175,000	107,500	282,500
Projected Development			8	299	4,584	4,891	244,548	486,871	314,505	1,045,924	175,000	107,500	282,500
Projected Development as % of Potential			77%	77%	77%	77%	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%	53%	18%	20%	36%	0%	0%	8%	86%	28%	64%
NORTHWEST													
Maximum Site Development Potential	32,042,700	736	29	166	16,180	16,375	1,766,600	1,980,200	230,600	3,977,400	-	180,000	180,000
Projected Development			9	50	4,922	4,981	549,068	1,072,491	188,703	1,810,262	-	180,000	180,000
Projected Development as % of Potential			30%	30%	30%	30%	31%	54%	82%	46%	0%	100%	100%
Announced/UC Projects			29	26	1,380	1,435	307,000	-	-	307,000	-	180,000	180,000
Announced/UC as % of Projected			329%	51%	28%	29%	56%	0%	0%	17%	0%	100%	100%
TOTALS: ALL QUADRANTS													
Maximum Site Development Potential	108,727,500	2,494	113	2,211	50,109	52,433	4,979,000	6,783,000	1,366,100	13,128,100	250,000	332,500	582,500
Projected Development			66	1,458	26,750	28,274	1,847,978	5,309,403	1,258,018	8,415,399	250,000	332,500	582,500
Projected Development as % of Potential			59%	66%	53%	54%	37%	78%	92%	64%	100%	100%	100%
Announced/UC Projects			103	637	7,704	8,444	1,395,500	1,059,000	-	2,454,500	150,000	210,000	360,000
Announced/UC as % of Projected			156%	44%	29%	30%	76%	20%	0%	29%	60%	63%	62%

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	9 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
- 2.0% Single-family Attached/Townhouse	230 Units	7	7	7	7	7	12	12	12	12	12	10	10	10	10	10	9	9	9	9	9	8	8	8	8	8
- 97.9% Multi-family Apartments/Lofts	11,333 Units	328	328	328	328	328	591	591	591	591	591	488	488	488	488	488	465	465	465	465	465	394	394	394	394	394
- 35% Apartments	3,967 Units	115	115	115	115	115	207	207	207	207	207	171	171	171	171	171	163	163	163	163	163	138	138	138	138	138
- 65% Condo Lofts	7,367 Units	213	213	213	213	213	384	384	384	384	384	317	317	317	317	317	302	302	302	302	302	256	256	256	256	256
- 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																										
- 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																										

*Includes City Hall East 250,000 SF @ 50% 2009, 50% 2010

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	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
-	12.9% Single-family Attached/Townhouse	879 Units	14	14	14	14	14	27	27	27	27	27	36	36	36	36	36	47	47	47	47	47	52	52	52	52	52
-	86.5% Multi-family Apartments/Lofts	5,910 Units	92	92	92	92	92	183	183	183	183	183	243	243	243	243	243	316	316	316	316	316	348	348	348	348	348
-	35% Apartments	2,069 Units	32	32	32	32	32	64	64	64	64	64	85	85	85	85	85	111	111	111	111	111	122	122	122	122	122
-	65% Condo Lofts	3,842 Units	60	60	60	60	60	119	119	119	119	119	158	158	158	158	158	206	206	206	206	206	226	226	226	226	226
-	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
-	6.1% Single-family Attached/Townhouse	299 Units	4	4	4	4	4	9	9	9	9	9	13	13	13	13	13	16	16	16	16	16	18	18	18	18	18
-	93.7% Multi-family Apartments/Lofts	4,584 Units	57	57	57	57	57	141	141	141	141	141	204	204	204	204	204	240	240	240	240	240	274	274	274	274	274
-	35% Apartments	1,604 Units	20	20	20	20	20	50	50	50	50	50	72	72	72	72	72	84	84	84	84	84	96	96	96	96	96
-	65% Condo Lofts	2,980 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	0	0	0	0	0	0	0	0	0	0
-	1.0% Single-family Attached/Townhouse	50 Units	1	1	1	1	1	2	2	2	2	2	2	2	2	2	2	3	3	3	3	3	3	3	3	3	3
-	98.8% Multi-family Apartments/Lofts	4,922 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	1,723 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	3,199 Units	51	51	51	51	51	116	116	116	116	116	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*	549,068 SF	3,998	303,998	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%	1%	55%	1%	1%	1%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
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%

*Includes Castlegate/Wal-mart 300,000 SF in 2007

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	Total Yrs 1-25 ↓↓↓																									
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	66 Units	1	1	1	1	1	2	2	2	2	2	3	3	3	3	3	3	3	3	3	3	4	4	4	4	4
- 5.2% Single-family Attached/Townhouse	1,458 Units	25	25	25	25	25	50	50	50	50	50	61	61	61	61	61	75	75	75	75	75	80	80	80	80	80
- 94.6% Multi-family Apartments/Lofts	26,750 Units	557	557	557	557	557	1,095	1,095	1,095	1,095	1,095	1,120	1,120	1,120	1,120	1,120	1,292	1,292	1,292	1,292	1,292	1,287	1,287	1,287	1,287	1,287
- 35% Apartments	9,362 Units	195	195	195	195	195	383	383	383	383	383	392	392	392	392	392	452	452	452	452	452	450	450	450	450	450
- 65% Condo Lofts	17,387 Units	362	362	362	362	362	711	711	711	711	711	728	728	728	728	728	840	840	840	840	840	836	836	836	836	836
- 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	1,847,978 SF	25,779	325,779	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%	1%	18%	1%	8%	8%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
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	9 Units	89,076	89,521	89,969	90,418	90,871	164,550	165,373	166,200	167,031	167,866	139,249	139,945	140,645	141,348	142,055
	Single-family Attached/Townhouse	230 Units	1,499,356	1,506,852	1,514,387	1,521,959	1,529,568	2,769,775	2,783,624	2,797,542	2,811,530	2,825,587	2,343,892	2,355,611	2,367,389	2,379,226	2,391,123
	Multi-family Apartments																
	Apartments	3,967 Units	16,836,720	16,920,904	17,005,508	17,090,536	17,175,989	31,102,644	31,258,157	31,414,448	31,571,520	31,729,378	26,320,274	26,451,876	26,584,135	26,717,056	26,850,641
	Condo Lofts	7,367 Units	33,107,500	33,273,038	33,439,403	33,606,600	33,774,633	61,159,821	61,465,620	61,772,948	62,081,813	62,392,222	51,755,834	52,014,613	52,274,686	52,536,059	52,798,740
	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	40 Units	208,531	209,574	210,622	211,675	212,733	423,745	425,863	427,993	430,133	432,283	576,304	579,186	582,082	584,992	587,917
	Single-family Attached/Townhouse	879 Units	3,091,201	3,106,657	3,122,190	3,137,801	3,153,490	6,281,448	6,312,855	6,344,419	6,376,142	6,408,022	8,542,940	8,585,655	8,628,583	8,671,726	8,715,084
	Multi-family Apartments																
	Apartments	2,069 Units	4,339,552	4,361,250	4,383,056	4,404,971	4,426,996	8,818,148	8,862,239	8,906,550	8,951,083	8,995,838	11,992,921	12,052,886	12,113,150	12,173,716	12,234,584
	Condo Lofts	3,842 Units	8,533,236	8,575,903	8,618,782	8,661,876	8,705,185	17,339,888	17,426,587	17,513,720	17,601,289	17,689,295	23,582,718	23,700,632	23,819,135	23,938,231	24,057,922
	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	31,659	31,817	31,976	32,136	32,297	80,415	80,817	81,221	81,627	82,035	119,088	119,684	120,282	120,883	121,488
	Single-family Attached/Townhouse	299 Units	839,678	843,877	848,096	852,337	856,598	2,132,827	2,143,491	2,154,208	2,164,979	2,175,804	3,158,542	3,174,335	3,190,207	3,206,158	3,222,188
	Multi-family Apartments																
	Apartments	1,604 Units	2,685,583	2,699,011	2,712,506	2,726,069	2,739,699	6,821,520	6,855,628	6,889,906	6,924,355	6,958,977	10,102,115	10,152,626	10,203,389	10,254,406	10,305,678
	Condo Lofts	2,980 Units	5,280,895	5,307,300	5,333,836	5,360,505	5,387,308	13,413,745	13,480,814	13,548,218	13,615,959	13,684,039	19,864,663	19,963,986	20,063,806	20,164,125	20,264,946
	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	46,810	47,044	47,279	47,515	47,753	108,708	109,251	109,798	110,347	110,898	114,991	115,566	116,144	116,724	117,308
Single-family Attached/Townhouse	50 Units	182,690	183,604	184,522	185,444	186,371	424,267	426,388	428,520	430,663	432,816	448,789	451,033	453,288	455,555	457,833
Multi-family Apartments																
Apartments	1,723 Units	3,715,939	3,734,519	3,753,191	3,771,957	3,790,817	8,629,647	8,672,795	8,716,159	8,759,740	8,803,539	9,128,431	9,174,073	9,219,944	9,266,044	9,312,374
Condo Lofts	3,199 Units	7,306,973	7,343,508	7,380,225	7,417,126	7,454,212	16,969,222	17,054,068	17,139,338	17,225,035	17,311,160	17,950,025	18,039,775	18,129,974	18,220,623	18,311,727
Retail	549,068 SF	632,054	48,298,294	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	66 Units	376,076	377,956	379,846	381,745	383,654	777,418	781,305	785,211	789,137	793,083	949,632	954,380	959,152	963,948	968,768
Single-family Attached/Townhouse	1,458 Units	5,612,925	5,640,990	5,669,195	5,697,541	5,726,029	11,608,317	11,666,358	11,724,690	11,783,313	11,842,230	14,494,163	14,566,634	14,639,467	14,712,665	14,786,228
Multi-family Apartments																
Apartments	9,362 Units	27,577,795	27,715,683	27,854,262	27,993,533	28,133,501	55,371,959	55,648,819	55,927,063	56,206,698	56,487,732	57,543,742	57,831,460	58,120,618	58,411,221	58,703,277
Condo Lofts	17,387 Units	54,228,604	54,499,747	54,772,246	55,046,107	55,321,338	108,882,676	109,427,089	109,974,225	110,524,096	111,076,716	113,153,240	113,719,006	114,287,601	114,859,039	115,433,334
Retail	1,847,978 SF	4,267,872	51,952,291	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		\$ 118,362,961	\$ 166,617,855	\$ 119,549,549	\$ 142,029,525	\$ 142,739,673	\$ 228,248,076	\$ 229,389,317	\$ 230,536,263	\$ 231,688,945	\$ 232,847,389	\$ 251,553,466	\$ 252,811,234	\$ 254,075,290	\$ 255,345,666	\$ 256,622,394
GRAND CUMULATIVE TOTAL DEVELOPMENT COST: (\$000)		\$ 118,363	\$ 284,981	\$ 404,530	\$ 546,560	\$ 689,300	\$ 917,548	\$ 1,146,937	\$ 1,377,473	\$ 1,609,162	\$ 1,842,010	\$ 2,093,563	\$ 2,346,374	\$ 2,600,450	\$ 2,855,795	\$ 3,112,418
NORTHEAST		70,341,212	70,692,918	71,046,382	93,283,843	93,750,262	125,875,810	126,505,189	127,137,715	127,773,404	128,412,271	117,988,146	118,578,087	119,170,978	119,766,832	120,365,667
Total Development Cost	\$ 2,720,760	\$ 70,341	\$ 141,034	\$ 212,081	\$ 305,364	\$ 399,115	\$ 524,990	\$ 651,496	\$ 778,633	\$ 906,407	\$ 1,034,819	\$ 1,152,807	\$ 1,271,385	\$ 1,390,556	\$ 1,510,323	\$ 1,630,689
SOUTHEAST		18,984,208	19,079,129	19,174,524	19,270,397	19,366,749	38,415,293	38,607,369	38,800,406	38,994,408	39,189,380	51,958,499	52,218,292	52,479,383	52,741,780	53,005,489
Total Development Cost	\$ 1,291,219	\$ 18,984	\$ 38,063	\$ 57,238	\$ 76,508	\$ 95,875	\$ 134,290	\$ 172,898	\$ 211,698	\$ 250,692	\$ 289,882	\$ 341,840	\$ 394,059	\$ 446,538	\$ 499,280	\$ 552,285
SOUTHWEST		12,807,249	12,871,285	12,935,642	13,000,320	13,065,322	28,698,761	28,842,255	28,986,467	29,131,399	29,277,056	41,341,491	41,548,198	41,755,939	41,964,719	42,174,542
Total Development Cost	\$ 964,519	\$ 12,807	\$ 25,679	\$ 38,614	\$ 51,614	\$ 64,680	\$ 93,379	\$ 122,221	\$ 151,207	\$ 180,339	\$ 209,616	\$ 250,957	\$ 292,505	\$ 334,261	\$ 376,226	\$ 418,401
NORTHWEST		16,230,292	63,974,523	16,393,001	16,474,966	16,557,341	35,258,212	35,434,503	35,611,675	35,789,734	35,968,682	40,265,330	40,466,657	40,668,990	40,872,335	41,076,697
Total Development Cost	\$ 1,089,511	\$ 16,230	\$ 80,205	\$ 96,598	\$ 113,073	\$ 129,630	\$ 164,888	\$ 200,323	\$ 235,935	\$ 271,724	\$ 307,693	\$ 347,958	\$ 388,425	\$ 429,094	\$ 469,966	\$ 511,043
TOTAL DEVELOPMENT COST	\$ 6,066,008															

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	136,135	136,816	137,500	138,188	138,878	118,100	118,691	119,284	119,881	120,480
Single-family Attached/Townhouse	2,291,482	2,302,939	2,314,454	2,326,026	2,337,656	1,987,907	1,997,847	2,007,836	2,017,875	2,027,964
Multi-family Apartments										
Apartments	25,731,747	25,860,405	25,989,707	26,119,656	26,250,254	22,322,812	22,434,426	22,546,599	22,659,332	22,772,628
Condo Lofts	50,598,561	50,851,554	51,105,811	51,361,340	51,618,147	43,895,278	44,114,755	44,335,328	44,557,005	44,779,790
Retail	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
Local-Serving 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
Multi-Story Office	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
Industrial/Flex/R&D	1,778,418	1,787,310	1,796,246	1,805,228	1,814,254	1,452,732	1,459,996	1,467,296	1,474,632	1,482,006
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	770,486	774,338	778,210	782,101	786,012	868,936	873,280	877,647	882,035	886,445
Single-family Attached/Townhouse	11,421,426	11,478,533	11,535,926	11,593,605	11,651,573	12,880,814	12,945,218	13,009,944	13,074,994	13,140,369
Multi-family Apartments										
Apartments	16,033,855	16,114,024	16,194,594	16,275,567	16,356,945	18,082,603	18,173,016	18,263,881	18,355,200	18,446,976
Condo Lofts	31,528,756	31,686,400	31,844,832	32,004,056	32,164,077	35,557,387	35,735,174	35,913,850	36,093,419	36,273,886
Retail	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
Local-Serving Office	849,209	853,455	857,723	862,011	866,321	957,718	962,507	967,319	972,156	977,017
Multi-Story Office	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
Industrial/Flex/R&D	125,452	126,079	126,710	127,343	127,980	128,620	129,263	129,909	130,559	131,212
Institutional:										
Public	-	-	-	-	-	-	-	-	-	-
Private	291,454	292,912	294,376	295,848	297,327	298,814	300,308	301,810	303,319	304,835
SOUTHWEST										
Housing:										
Single-family Detached	143,293	144,009	144,729	145,453	146,180	167,898	168,738	169,581	170,429	171,282
Single-family Attached/Townhouse	3,800,513	3,819,515	3,838,613	3,857,806	3,877,095	4,453,120	4,475,386	4,497,763	4,520,252	4,542,853
Multi-family Apartments										
Apartments	12,155,359	12,216,136	12,277,217	12,338,603	12,400,296	14,242,625	14,313,838	14,385,408	14,457,335	14,529,621
Condo Lofts	23,902,135	24,021,645	24,141,754	24,262,462	24,383,775	28,006,507	28,146,539	28,287,272	28,428,709	28,570,852
Retail	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
Local-Serving Office	594,447	597,419	600,406	603,408	606,425	696,522	700,005	703,505	707,023	710,558
Multi-Story Office	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
Industrial/Flex/R&D	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
Institutional:										
Public	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
Private	696,252	699,734	703,232	706,748	710,282	713,834	717,403	720,990	724,595	728,218

	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	172,953	173,818	174,687	175,561	176,439	177,321	178,207	179,098	179,994	180,894
Single-family Attached/Townhouse	675,007	678,382	681,773	685,182	688,608	692,051	695,512	698,989	702,484	705,996
Multi-family Apartments										
Apartments	13,729,719	13,798,368	13,867,359	13,936,696	14,006,380	14,076,412	14,146,794	14,217,528	14,288,615	14,360,058
Condo Lofts	26,997,935	27,132,925	27,268,589	27,404,932	27,541,957	27,679,667	27,818,065	27,957,155	28,096,941	28,237,426
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	1,222,867	1,228,982	1,235,127	1,241,302	1,247,509	1,332,255	1,338,916	1,345,611	1,352,339	1,359,101
Single-family Attached/Townhouse	18,188,427	18,279,369	18,370,766	18,462,620	18,554,933	20,013,893	20,113,963	20,214,532	20,315,605	20,417,183
Multi-family Apartments										
Apartments	67,650,680	67,988,933	68,328,878	68,670,522	69,013,875	68,724,452	69,068,074	69,413,415	69,760,482	70,109,284
Condo Lofts	133,027,387	133,692,524	134,360,986	135,032,791	135,707,955	135,138,838	135,814,533	136,493,605	137,176,073	137,861,954
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	\$ 295,112,904	\$ 296,588,468	\$ 298,071,411	\$ 299,561,768	\$ 301,059,577	\$ 289,727,459	\$ 291,176,096	\$ 292,631,977	\$ 294,095,137	\$ 295,565,612
GRAND CUMULATIVE TOTAL DEVELOPMENT	\$ 3,407,531	\$ 3,704,119	\$ 4,002,190	\$ 4,301,752	\$ 4,602,812	\$ 4,892,539	\$ 5,183,715	\$ 5,476,347	\$ 5,770,442	\$ 6,066,008
NORTHEAST	118,317,752	118,909,341	119,503,887	120,101,407	120,701,914	97,527,175	98,014,811	98,504,885	98,997,410	99,492,397
Total Development Cost	\$ 1,749,006	\$ 1,867,916	\$ 1,987,420	\$ 2,107,521	\$ 2,228,223	\$ 2,325,750	\$ 2,423,765	\$ 2,522,270	\$ 2,621,267	\$ 2,720,760
SOUTHEAST	68,503,392	68,845,909	69,190,138	69,536,089	69,883,769	77,812,803	78,201,867	78,592,876	78,985,841	79,380,770
Total Development Cost	\$ 620,789	\$ 689,635	\$ 758,825	\$ 828,361	\$ 898,245	\$ 976,057	\$ 1,054,259	\$ 1,132,852	\$ 1,211,838	\$ 1,291,219
SOUTHWEST	50,456,948	50,709,233	50,962,779	51,217,593	51,473,681	57,679,872	57,968,271	58,258,113	58,549,403	58,842,150
Total Development Cost	\$ 468,858	\$ 519,567	\$ 570,530	\$ 621,747	\$ 673,221	\$ 730,901	\$ 788,869	\$ 847,127	\$ 905,677	\$ 964,519
NORTHWEST	57,834,812	58,123,986	58,414,606	58,706,679	59,000,213	56,707,609	56,991,147	57,276,103	57,562,483	57,850,296
Total Development Cost	\$ 568,878	\$ 627,002	\$ 685,416	\$ 744,123	\$ 803,123	\$ 859,831	\$ 916,822	\$ 974,098	\$ 1,031,661	\$ 1,089,511
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	\$	108,486	\$	111,741	\$	116,210	\$	122,021	\$	129,342	\$	249,364	\$	269,313	\$	293,551	\$	322,906	\$	355,197	\$	321,030	\$	349,923	\$	379,666
Single-family Attached/Townhouse		1,826,081		1,880,863		1,956,098		2,053,903		2,177,137		4,197,387		4,533,178		4,941,164		5,435,281		5,978,809		5,403,704		5,890,038		6,390,691
Multi-family Apartments																										
Apartments		2,010,355		2,070,665		2,153,492		2,261,166		2,396,836		4,620,954		4,990,631		5,439,788		5,983,766		6,582,143		5,949,004		6,484,414		7,035,589
Capitalized Market Value @ 9.5%		14,813,140		15,257,534		15,867,835		16,661,227		17,660,900		34,049,138		36,773,069		40,082,646		44,090,910		48,500,001		43,834,763		47,779,892		51,841,182
Condo Lofts		47,865,587		49,301,554		51,273,617		53,837,297		57,067,535		110,022,726		118,824,544		129,518,753		142,470,628		156,717,691		141,642,942		154,390,806		167,514,025
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		3,055,937		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		253,973		261,592		272,056		285,658		302,798		642,153		693,525		755,943		831,537		914,691		1,328,635		1,448,212		1,571,310
Single-family Attached/Townhouse		3,764,806		3,877,750		4,032,860		4,234,503		4,488,574		9,519,066		10,280,591		11,205,844		12,326,428		13,559,071		19,695,243		21,467,814		23,292,579
Multi-family Apartments																										
Apartments		434,816		447,860		465,775		489,063		518,407		1,099,403		1,187,355		1,294,217		1,423,639		1,566,003		2,274,699		2,479,422		2,690,173
Capitalized Market Value @ 9.5%		3,203,906		3,300,023		3,432,024		3,603,625		3,819,842		8,100,865		8,748,934		9,536,339		10,489,972		11,538,970		16,760,942		18,269,427		19,822,328
Condo Lofts		13,458,583		13,862,341		14,416,834		15,137,676		16,045,936		34,029,145		36,751,477		40,059,109		44,065,020		48,471,522		70,407,359		76,744,022		83,267,263
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 ⇄	0	Near Term					Medium Term					Long Term		
	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		38,558	39,714	41,303	43,368	45,970	121,863	131,612	143,457	157,803	173,583	274,551	299,260	324,697
Single-family Attached/Townhouse		1,022,653	1,053,333	1,095,466	1,150,239	1,219,254	3,232,140	3,490,711	3,804,875	4,185,362	4,603,898	7,281,832	7,937,197	8,611,859
Multi-family Apartments														
Apartments		269,091	277,164	288,250	302,663	320,822	850,473	918,511	1,001,177	1,101,295	1,211,425	1,916,070	2,088,516	2,266,040
Capitalized Market Value @ 9.5%		1,982,775	2,042,258	2,123,949	2,230,146	2,363,955	6,266,646	6,767,978	7,377,096	8,114,806	8,926,286	14,118,409	15,389,066	16,697,137
Condo Lofts		8,329,005	8,578,875	8,922,030	9,368,131	9,930,219	26,324,177	28,430,112	30,988,822	34,087,704	37,496,474	59,306,923	64,644,546	70,139,333
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		57,010	58,720	61,069	64,123	67,970	164,739	177,918	193,930	213,323	234,656	265,105	288,964	313,526
Single-family Attached/Townhouse		222,500	229,175	238,342	250,259	265,275	642,945	694,381	756,875	832,563	915,819	1,034,657	1,127,776	1,223,637
Multi-family Apartments														
Apartments		372,331	383,501	398,841	418,783	443,910	1,075,902	1,161,974	1,266,552	1,393,207	1,532,527	1,731,391	1,887,216	2,047,630
Capitalized Market Value @ 9.5%		2,743,490	2,825,795	2,938,827	3,085,768	3,270,914	7,927,697	8,561,913	9,332,485	10,265,734	11,292,307	12,757,618	13,905,804	15,087,797
Condo Lofts		11,524,525	11,870,261	12,345,071	12,962,325	13,740,064	33,301,722	35,965,859	39,202,787	43,123,065	47,435,372	53,590,676	58,413,837	63,379,013
Retail														
Capitalized Market Value @ 10.0%		65,250	5,110,087	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	44,968,769	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		458,026	471,767	490,638	515,170	546,080	1,178,119	1,272,368	1,386,881	1,525,569	1,678,126	2,189,321	2,386,360	2,589,200
Single-family Attached/Townhouse		6,836,040	7,041,122	7,322,766	7,688,905	8,150,239	17,591,537	18,998,860	20,708,758	22,779,634	25,057,597	33,415,437	36,422,826	39,518,766
Multi-family Apartments														
Apartments		3,086,592	3,179,190	3,306,357	3,471,675	3,679,976	7,646,733	8,258,471	9,001,734	9,901,907	10,892,098	11,871,164	12,939,568	14,039,432
Capitalized Market Value @ 9.5%		22,743,310	23,425,610	24,362,634	25,580,766	27,115,612	56,344,347	60,851,895	66,328,565	72,961,422	80,257,564	87,471,733	95,344,189	103,448,445
Condo Lofts		81,177,700	83,613,031	86,957,552	91,305,429	96,783,755	203,677,770	219,971,991	239,769,471	263,746,418	290,121,059	324,947,900	354,193,211	384,299,634
Retail														
Capitalized Market Value @ 10.0%		489,063	5,546,615	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
Local-Serving Office		4,303,758	48,810,215	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
Capitalized Market Value @ 10.0%		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
Multi-Story Office		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
Capitalized Market Value @ 9.5%		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
Industrial/Flex/R&D		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
Capitalized Market Value @ 9.5%		183,726	189,238	196,807	206,648	219,047	412,118	445,087	485,145	533,659	587,025	643,689	708,121	784,186
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														
		\$ 142,425,655	\$ 191,075,769	\$ 152,566,362	\$ 186,696,275	\$ 197,898,051	\$ 343,485,061	\$ 370,963,866	\$ 404,350,614	\$ 444,785,675	\$ 489,264,243	\$ 571,917,148	\$ 623,389,691	\$ 676,377,815

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	\$	410,040	\$	440,793	\$	449,745	\$	478,979	\$	507,718	\$	535,642	\$	562,424	\$	497,313	\$	517,205	\$	535,307	\$	551,367	\$	565,151
Single-family Attached/Townhouse		6,901,946		7,419,592		7,570,287		8,062,356		8,546,097		9,016,133		9,466,939		8,370,959		8,705,797		9,010,500		9,280,815		9,512,836
Multi-family Apartments																								
Apartments		7,598,436		8,168,319		8,334,221		8,875,945		9,408,502		9,925,970		10,422,268		9,215,690		9,584,318		9,919,769		10,217,362		10,472,796
Capitalized Market Value		55,988,477		60,187,613		61,410,049		65,401,702		69,325,804		73,138,723		76,795,660		67,905,085		70,621,289		73,093,034		75,285,825		77,167,970
Condo Lofts		180,915,147		194,483,783		198,433,832		211,332,031		224,011,952		236,332,610		248,149,240		219,421,194		228,198,041		236,184,973		243,270,522		249,352,285
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		1,697,015		1,824,291		2,545,427		2,710,879		2,873,532		3,031,576		3,183,155		3,659,037		3,805,398		3,938,587		4,056,745		4,158,163
Single-family Attached/Townhouse		25,155,985		27,042,684		37,732,557		40,185,173		42,596,284		44,939,079		47,186,033		54,240,345		56,409,959		58,384,308		60,135,837		61,639,233
Multi-family Apartments																								
Apartments		2,905,387		3,123,291		4,357,916		4,641,181		4,919,652		5,190,233		5,449,744		6,264,481		6,515,060		6,743,087		6,945,380		7,119,015
Capitalized Market Value		21,408,115		23,013,723		32,110,963		34,198,176		36,250,066		38,243,820		40,156,011		46,159,334		48,005,708		49,685,907		51,176,485		52,455,897
Condo Lofts		89,928,645		96,673,293		134,887,889		143,655,602		152,274,938		160,650,059		168,682,562		193,900,605		201,656,629		208,714,611		214,976,050		220,350,451
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											
		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		350,673	376,974	473,391	504,161	534,411	563,804	591,994	707,010	735,290	761,025	783,856	803,452
Single-family Attached/Townhouse		9,300,808	9,998,369	12,555,618	13,371,733	14,174,037	14,953,609	15,701,290	18,751,826	19,501,899	20,184,465	20,789,999	21,309,749
Multi-family Apartments													
Apartments		2,447,323	2,630,872	3,303,762	3,518,506	3,729,617	3,934,746	4,131,483	4,934,171	5,131,538	5,311,142	5,470,476	5,607,238
Capitalized Market Value		18,032,908	19,385,376	24,343,509	25,925,837	27,481,387	28,992,863	30,442,507	36,357,051	37,811,333	39,134,729	40,308,771	41,316,491
Condo Lofts		75,750,479	81,431,765	102,259,297	108,906,152	115,440,521	121,789,750	127,879,237	152,724,346	158,833,320	164,392,486	169,324,260	173,557,367
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	1,649,957	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		338,608	364,004	571,380	608,520	645,031	680,508	714,533	746,687	776,555	803,734	827,846	848,542
Single-family Attached/Townhouse		1,321,528	1,420,643	2,229,995	2,374,945	2,517,441	2,655,901	2,788,696	2,914,187	3,030,754	3,136,831	3,230,936	3,311,709
Multi-family Apartments													
Apartments		2,211,440	2,377,298	3,731,665	3,974,223	4,212,676	4,444,373	4,666,592	4,876,589	5,071,652	5,249,160	5,406,635	5,541,801
Capitalized Market Value		16,294,821	17,516,933	27,496,476	29,283,747	31,040,771	32,748,014	34,385,415	35,932,758	37,370,069	38,678,021	39,838,362	40,834,321
Condo Lofts		68,449,334	73,583,034	115,503,903	123,011,657	130,392,356	137,563,936	144,442,133	150,942,029	156,979,710	162,474,000	167,348,220	171,531,925
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											
		14	15	Long Term					Long Term				
		2019	2020	16	17	18	19	20	21	22	23	24	25
Apprecia	1.32	1.35	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
TOTALS													
Housing:													
Single-family Detached	2,796,336	3,006,061	4,039,943	4,302,539	4,560,692	4,811,530	5,052,106	5,610,046	5,834,448	6,038,654	6,219,814	6,375,309	
Single-family Attached/Townhouse	42,680,267	45,881,287	60,088,457	63,994,207	67,833,859	71,564,722	75,142,958	84,277,317	87,648,410	90,716,104	93,437,587	95,773,527	
Multi-family Apartments													
Apartments	15,162,586	16,299,780	19,727,564	21,009,855	22,270,447	23,495,321	24,670,087	25,290,931	26,302,568	27,223,158	28,039,853	28,740,849	
Capitalized Market Value	111,724,321	120,103,645	145,360,996	154,809,461	164,098,029	173,123,421	181,779,592	186,354,229	193,808,398	200,591,692	206,609,442	211,774,678	
Condo Lofts	415,043,605	446,171,875	551,084,921	586,905,441	622,119,767	656,336,354	689,153,172	716,988,173	745,667,700	771,766,070	794,919,052	814,792,028	
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	\$ 730,488,040	\$ 785,274,643	\$ 961,887,724	\$ 1,024,410,426	\$ 1,085,875,052	\$ 1,145,598,180	\$ 1,202,878,089	\$ 1,212,231,446	\$ 1,260,720,703	\$ 1,304,845,928	\$ 1,343,991,306	\$ 1,377,591,089	

ATLANTA TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

SUPPORTABLE TAX ALLOCATION DISTRICT BONDS

SUPPORTABLE BONDS = \$ 1,656,925,726 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
TOTAL NEW REVENUES (New Development) Reduced by	10%	\$ 128,183,089	\$ 171,968,192	\$ 137,309,725	\$ 168,026,647	\$ 178,108,246	\$ 309,136,555	\$ 333,867,479	\$ 363,915,552	\$ 400,307,108	\$ 440,337,818	\$ 514,725,433	\$ 561,050,722
Thousands	(\$000)	128,183	171,968	137,310	168,027	178,108	309,137	333,867	363,916	400,307	440,338	514,725	561,051
Discount @	95%	121,774	163,370	130,444	159,625	169,203	293,680	317,174	345,720	380,292	418,321	488,989	532,998
Taxable Value Assessed @	40%	48,710	65,348	52,178	63,850	67,681	117,472	126,870	138,288	152,117	167,328	195,596	213,199
Tax Revenues @ Millage =	39.64	1,930,896	2,590,457	2,068,376	2,531,083	2,682,948	4,656,703	5,029,239	5,481,871	6,030,058	6,633,064	7,753,608	8,451,432
New Development Tax Revenues Annually		1,930,896	2,590,457	2,068,376	2,531,083	2,682,948	4,656,703	5,029,239	5,481,871	6,030,058	6,633,064	7,753,608	8,451,432
DSC	1.20	1,609,080	2,158,714	1,723,647	2,109,236	2,235,790	3,880,586	4,191,033	4,568,226	5,025,048	5,527,553	6,461,340	7,042,860
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 =		18,336,699	24,759,010	19,851,126	24,330,446	25,757,815	44,510,016	46,764,033	49,462,938	52,648,738	55,860,875	62,754,141	65,463,274
Supportable Bonds (\$000) =		\$ 18,337	\$ 24,759	\$ 19,851	\$ 24,330	\$ 25,758	\$ 44,510	\$ 46,764	\$ 49,463	\$ 52,649	\$ 55,861	\$ 62,754	\$ 65,463
Cum Sup Bonds (\$000)		\$ 18,337	\$ 43,096	\$ 62,947	\$ 87,277	\$ 113,035	\$ 157,545	\$ 204,309	\$ 253,772	\$ 306,421	\$ 362,282	\$ 425,036	\$ 490,499
EXISTING BASE APPRECIATION													
Remaining TAD Capacity 2004	\$	729,644,154											
Tax Increment Base 2005	\$	476,854,451											
Annual Increase: Base Appreciation over Inflation @	2.00%		486,391,540	500,983,286	521,022,617	547,073,748	579,898,173	620,491,045	670,130,329	730,442,059	803,486,265	883,834,891	967,799,206
Annual Increase: Beltline Annual Impact @	1.00%												
Max Beltline Annual Impact =	10.00%		2.00%	3.00%	4.00%	5.00%	6.00%	7.00%	8.00%	9.00%	10.00%	10.00%	9.50%
Incremental Assessed Taxable Value		9,537,089	14,591,746	20,039,331	26,051,131	32,824,425	40,592,872	49,639,284	60,311,730	73,044,206	80,348,626	83,964,315	87,101,929
Thousands	(\$000)	9,537	14,592	20,039	26,051	32,824	40,593	49,639	60,312	73,044	80,349	83,964	87,102
Assessed Increment Tax Value Assessed @	100%	3,815	14,592	20,039	26,051	32,824	40,593	49,639	60,312	73,044	80,349	83,964	87,102
Tax Revenues @ Millage =	39.64	151,224	578,431	794,379	1,032,693	1,301,193	1,609,142	1,967,751	2,390,817	2,895,545	3,185,100	3,328,429	3,452,808
Tax Revenues from Appreciation Annually		151,224	578,431	794,379	1,032,693	1,301,193	1,609,142	1,967,751	2,390,817	2,895,545	3,185,100	3,328,429	3,452,808
DSC	1.20	126,020	482,026	661,983	860,577	1,084,328	1,340,952	1,639,792	1,992,348	2,412,954	2,654,250	2,773,691	2,877,340
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 =		1,436,093	5,528,519	7,624,010	9,926,929	12,492,188	15,380,610	18,296,994	21,572,351	25,281,151	26,823,572	26,938,779	26,744,826
Supportable Bonds (\$000) =		\$ 1,436	\$ 5,529	\$ 7,624	\$ 9,927	\$ 12,492	\$ 15,381	\$ 18,297	\$ 21,572	\$ 25,281	\$ 26,824	\$ 26,939	\$ 26,745
Cum Sup Bonds (\$000)		\$ 1,436	\$ 6,965	\$ 14,589	\$ 24,516	\$ 37,008	\$ 52,388	\$ 70,685	\$ 92,258	\$ 117,539	\$ 144,362	\$ 171,301	\$ 198,046
TOTAL APPRECIATION + NEW DEVELOPMENT (\$000)		\$ 19,773	\$ 30,288	\$ 27,475	\$ 34,257	\$ 38,250	\$ 59,891	\$ 65,061	\$ 71,035	\$ 77,930	\$ 82,684	\$ 89,693	\$ 92,208
Cum Sup Bonds (\$000)		\$ 19,773	\$ 50,060	\$ 77,535	\$ 111,793	\$ 150,043	\$ 209,933	\$ 274,994	\$ 346,030	\$ 423,960	\$ 506,644	\$ 596,337	\$ 688,545
\$ 1,656,925,726 Total Bonds		\$ 111,793				\$ 234,237				\$ 342,515			

First four-year bond issue from appreciation only: \$ 24,516

ATLANTA TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

SUPPORTABLE TAX ALLOCATION DISTRICT BONDS

SUPPORTABLE BONDS = \$ 1,656,925,726

Year Calendar Year Appreciation	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	
TOTAL NEW REVENUES (New Development) Reduced by	\$ 608,740,034	\$ 657,439,236	\$ 706,747,179	\$ 865,698,952	\$ 921,969,384	\$ 977,287,547	\$ 1,031,038,362	\$ 1,082,590,280	\$ 1,091,008,301	\$ 1,134,648,633	\$ 1,174,361,335	\$ 1,209,592,175	\$ 1,239,831,980	
Thousands	608,740	657,439	706,747	865,699	921,969	977,288	1,031,038	1,082,590	1,091,008	1,134,649	1,174,361	1,209,592	1,239,832	
Discount @	578,303	624,567	671,410	822,414	875,871	928,423	979,486	1,028,461	1,036,458	1,077,916	1,115,643	1,149,113	1,177,840	
Taxable Value Assessed @	231,321	249,827	268,564	328,966	350,348	371,369	391,795	411,384	414,583	431,166	446,257	459,645	471,136	
Tax Revenues @ Millage =	9,169,804	9,903,389	10,646,143	13,040,525	13,888,160	14,721,449	15,531,129	16,307,685	16,434,491	17,091,870	17,690,086	18,220,789	18,676,308	
New Development Tax Revenues Annually	9,169,804	9,903,389	10,646,143	13,040,525	13,888,160	14,721,449	15,531,129	16,307,685	16,434,491	17,091,870	17,690,086	18,220,789	18,676,308	
DSC	7,641,503	8,252,824	8,871,786	10,867,105	11,573,466	12,267,874	12,942,607	13,589,738	13,695,409	14,243,225	14,741,738	15,183,990	15,563,590	
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 =	67,647,808	69,190,387	69,970,660	79,982,835	78,719,156	76,180,970	72,250,571	66,825,148	57,690,045	49,354,280	39,404,843	27,838,217	14,682,632	
Supportable Bonds (\$000) =	\$ 67,648	\$ 69,190	\$ 69,971	\$ 79,983	\$ 78,719	\$ 76,181	\$ 72,251	\$ 66,825	\$ 57,690	\$ 49,354	\$ 39,405	\$ 27,838	\$ 14,683	
Cum Sup Bonds (\$000)	\$ 558,147	\$ 627,337	\$ 697,308	\$ 777,291	\$ 856,010	\$ 932,191	\$ 1,004,441	\$ 1,071,267	\$ 1,128,957	\$ 1,178,311	\$ 1,217,716	\$ 1,245,554	\$ 1,260,237	
EXISTING BASE APPRECIATION														
Remaining TAD Capacity 2004	\$ 729,644,154													
Tax Increment Base 2005	\$ 476,854,451	1,144,567,731	1,236,133,149	1,328,843,135	1,421,862,155	1,514,283,195	1,605,140,186	1,693,422,897	1,778,094,041	1,858,108,273	1,932,432,604	2,000,067,745	2,060,069,778	2,111,571,522
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	89,666,596	91,565,418	92,709,986	93,019,019	92,421,040	90,856,992	88,282,710	84,671,145	80,014,232	74,324,331	67,635,141	60,002,032	51,501,744	
Thousands	89,667	91,565	92,710	93,019	92,421	90,857	88,283	84,671	80,014	74,324	67,635	60,002	51,502	
Assessed Increment Tax Value Assessed @	89,667	91,565	92,710	93,019	92,421	90,857	88,283	84,671	80,014	74,324	67,635	60,002	51,502	
Tax Revenues @ Millage =	3,554,474	3,629,745	3,675,117	3,687,367	3,663,662	3,601,662	3,499,615	3,356,449	3,171,844	2,946,291	2,681,125	2,378,541	2,041,581	
Tax Revenues from Appreciation Annually	3,554,474	3,629,745	3,675,117	3,687,367	3,663,662	3,601,662	3,499,615	3,356,449	3,171,844	2,946,291	2,681,125	2,378,541	2,041,581	
DSC	2,962,061	3,024,787	3,062,597	3,072,806	3,053,052	3,001,385	2,916,346	2,797,041	2,643,203	2,465,242	2,234,271	1,982,117	1,701,317	
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 =	26,222,190	25,359,345	24,154,319	22,616,118	20,765,920	18,637,982	16,280,154	13,753,956	11,134,135	8,507,674	5,972,232	3,633,999	1,605,016	
Supportable Bonds (\$000) =	\$ 26,222	\$ 25,359	\$ 24,154	\$ 22,616	\$ 20,766	\$ 18,638	\$ 16,280	\$ 13,754	\$ 11,134	\$ 8,508	\$ 5,972	\$ 3,634	\$ 1,605	
Cum Sup Bonds (\$000)	\$ 224,268	\$ 249,628	\$ 273,782	\$ 296,398	\$ 317,164	\$ 335,802	\$ 352,082	\$ 365,836	\$ 376,970	\$ 385,478	\$ 391,450	\$ 395,084	\$ 396,689	
TOTAL APPRECIATION + NEW DEVELOPMENT (\$000)	\$ 93,870	\$ 94,550	\$ 94,125	\$ 102,599	\$ 99,485	\$ 94,819	\$ 88,531	\$ 80,579	\$ 68,824	\$ 57,862	\$ 45,377	\$ 31,472	\$ 16,288	
Cum Sup Bonds (\$000)	\$ 782,415	\$ 876,965	\$ 971,090	\$ 1,073,689	\$ 1,173,174	\$ 1,267,993	\$ 1,356,524	\$ 1,437,103	\$ 1,505,927	\$ 1,563,789	\$ 1,609,166	\$ 1,640,638	\$ 1,656,926	
\$ 1,656,925,726 Total Bonds	\$ 385,144			\$ 363,414				\$ 203,535				\$ 16,288		

First four-year bond issue from appreciation only:

ATLANTA BELTLINE TAX ALLOCATION DISTRICT FEASIBILITY STUDY

DATA SOURCES & APPROACH

Remaining TAD Capacity:	2004	Fulton County & DeKalb County	Tax Appraisers, GaDOR
	2005	Fulton County & DeKalb County	Tax Appraisers, GaDOR
Planned and Proposed Projects:	■ Announced/Planned		RCLCo, Haddow & Co. Developer Interviews, Media
Potential Development by Quadrant:	■ Study Area Survey		Urban Collage
	■ Identification of Development Sites		Urban Collage
	■ Announced/Planned: RCLCo Inventory		RCLCo & Haddow
	■ Announced/Planned: Not in RCLCo Inventory		Interviews, EDAW, UC
	■ 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
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		
	↓↓		
Development Cost:	■ Development Buildout x Cost Assumptions		
	↓↓		
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
	↓↓		
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