




# The Pulse of Progress

## Atlanta's Economic Monitor

Volume 2, Issue 8

August 2006

<p><b>What's Inside</b></p> <ul style="list-style-type: none"> <li>• <a href="#">King Papers Home At Last</a></li> <li>• <a href="#">Residents of Cascade and Sandtown Weigh Annexation Proposal</a></li> <li>• <a href="#">New Parking Deck to Revitalize South Central Business District</a></li> <li>• <a href="#">BeltLine Update - Council Approval of Work Plan</a></li> <li>• <a href="#">Neighborhood of the Month: Pittsburgh</a></li> <li>• <a href="#">Upcoming Economic Development Events</a></li> </ul>
<p><b>King Papers Home At Last</b></p> <p>In late June, Atlantans and scholars around the world rejoiced at the news that a collection of over 10,000 of Dr. Martin Luther King, Jr.'s papers will remain in his hometown. Mayor Shirley Franklin negotiated a deal between The King Estate and Atlanta's business community just one week before the collection was to be auctioned at Sotheby's in New York City. The papers and other memorabilia which document Dr. King's life from 1946 until his death in 1968 and include a draft of his famous "I Have a Dream" speech, were donated to Morehouse College, Dr. King's alma mater.</p> <p>"These papers represent a large part of Atlanta's cultural legacy, " says Mayor Franklin. "Keeping them in Atlanta was a tremendously important thing to do and thanks to support from throughout the community we were able to make it happen."</p>  <p>The acquisition of the collection brought together a diverse group of Atlanta's business and community leaders. SunTrust Bank financed Atlanta's proposal with a \$32 million loan, backed by pledges from across Atlanta's business community. Delta Air Lines, Wal-Mart, Turner Broadcasting, Home Depot, Coca-Cola and H.J. Russell &amp; Company are among the corporations that have pledged their support.</p> <p>Morehouse College asked the Robert W. Woodruff Library in the Atlanta University Center to serve as "custodian" of the papers. The collection will be inventoried and prepared for preservation, storage and scholarly access. The Atlanta History Center will host a public exhibition this fall highlighting the collection.</p>

**Community Partner Links**

[Donate now to support the King collection](#)

[Atlanta Construction Stats](#)

[Mortgage Programs](#)

**Contact Us**

[Subscribe Here](#)

[Forward to a Friend Here](#)

We welcome your comments and suggestions. Please call us at 404-614-8281 or e-mail by [clicking here](#).

Atlanta Development Authority  
 86 Pryor Street, SW  
 Suite 300  
 Atlanta, GA 30303  
 404.880.4100  
[www.atlantaDA.com](http://www.atlantaDA.com)

**ADA's Mission**

ADA is the catalyst for residential and commercial economic vitality in Atlanta. To accomplish this, we will:

Coordinate efforts

A.J. Robinson, president of Central Atlanta Progress, believes the King papers will become the cornerstone of a proposed civil rights museum. "The King papers are a national treasure as is Dr. King's legacy. They are an incredible impetus to move the proposed civil rights museum forward in Downtown Atlanta. They will be the wind beneath the wings of this historic museum concept and provide a lasting connection to Atlanta's rich and diverse heritage."

with the City, County, State and other key stakeholders;

The King papers may even have sizable economic impact on Atlanta's tourism industry before a museum is built. According to the Atlanta Convention and Visitor's Bureau, the Martin Luther King, Jr. National Historic Site attracted 625,000 visitors last year. Eighty percent of these visitors were from outside of the metro Atlanta region and many may choose to stay in Atlanta for an extra day to view the King collection.

Jumpstart redevelopment activity within the City's tax allocation districts;

Provide small business loans for expansion and start-up;

**Residents of Cascade and Sandtown Weigh Annexation Proposal**

The City of Atlanta's reputation for providing excellent services while maintaining fiscal responsibility may help Atlanta to expand its borders in the City's largest annexation bid in over 50 years. After the incorporation of Sandy Springs in 2005, the remaining unincorporated areas of Fulton County began exploring various municipal structures. Two largely African American areas of southwest Fulton County, Sandtown and Cascade, approached Atlanta about the possibility of becoming the city's newest residents.

Supply mortgage down-payment assistance to low and moderate income families;

Issue bonds to spur residential and commercial development;

New subdivisions in both Sandtown and Cascade generally range in price from \$400,000 to \$600,000, but some home sales prices reach the \$1 million mark. Preliminary estimates from the City's Department of Finance show that the City would bring in more in tax revenues that it would expend in providing services.

Acquire land for green space, residential and commercial development;

At meetings held in both areas in July, City officials met with residents and explained the merits of joining the City of Atlanta. Attendees at the meetings were presented with an overview of City services and a summary of the ongoing infrastructure improvements in Atlanta, including a \$150 million investment in sidewalks and streets and a \$105 million investment in parks and recreation centers. At the Cascade meeting, Mayor Shirley Franklin even made a surprise appearance and offered words of encouragement to annexation supporters.

Implement quality of life projects in underserved communities;

The applications for annexation must be completed by July 31st in order to make it through the public hearing process by the legislatively set October 31st deadline. Sixty percent of registered voters and 60 percent of landowners must sign a petition in support of annexation or the communities will be included in the boundaries of the proposed City of South Fulton. Voters will decide on the proposed city next year.

Retain and expand existing business, recruit new business, promote the City and available business development incentives.

**New Parking Deck to Revitalize South Central Business District**

ADA is pleased to announce the construction of a new parking garage in the South Central Business District in Downtown Atlanta. On July 20th the Downtown Development Authority, a subsidiary of ADA, issued bonds to finance the acquisition of land and construction of the garage. The new garage will be located in the block south of City Hall, between Central Avenue at Washington Street and Trinity Avenue at

Memorial Drive. The five story parking garage will contain approximately 830 spaces to accommodate the needs of citizens and employees of the city, federal, state and county governments operating nearby. Demolition of existing structures at the site will begin in late August and construction of the new garage is expected to begin this October.

"The lack of adequate parking can hinder a community's revitalization efforts," says Larry Gerlach, CFO for ADA. "This project will serve as a catalyst to encourage additional development of retail, residential and commercial projects for the area. The brick and glass façade is designed to match that of nearby buildings, such as City Hall and the Atlanta Public Schools headquarters building across the street."



This state of the art parking garage is being designed for the future. Investments are being made now to reinforce the garage so that additional levels may be added. The option will exist for even more parking or for new residential or commercial to go on top of the parking garage. Upon completion of the deck in August 2007, it will be leased to the City of Atlanta.

This facility is a result of the combined efforts of the developer, the Capitol Hill Neighborhood Development Corporation (CHNDC), the City of Atlanta and the Downtown Development Authority. CHNDC is a non-profit corporation formed by Central Presbyterian Church, the Shrine of the Immaculate Conception and Trinity United Methodist Church to encourage redevelopment in the South Central Business District.

The project team includes: Stevens & Wilkinson Stang & Newdow, Inc. as the architect; W.R. Ray & Company as the program manager and C.D. Moody Construction Company, Inc. as the general contractor. The procurement process to select the parking operator is scheduled to begin in August.

**YOUR SEAT IS WAITING**

**PARK PLACE SOUTH**  
Atlanta South • 1100 Peachtree

**Starting from the \$260s**  
condominiums from the \$110k

**A Few Of Our Popular Features**

- Granite Countertops\*
- Large Walk-In Closets\*
- Stainless Steel Appliances\*
- A Fitness & Swim Community
- No City Property Taxes\*

Directions: From Downtown Atlanta, take I-75 South, Exit University Avenue, turn left, go to Pryor Road, turn right, go approximately one mile to Park Place South.

\*See Agent for Details  
**404.622.9990**  
[www.AboutParkPlaceSouth.com](http://www.AboutParkPlaceSouth.com)

Executive Sales and Marketing By

Developed By: **Latham Hill, Inc.**

**BeltLine Update - Council Approval of Work Plan**

The BeltLine made tremendous progress during the month of July, achieving several significant milestones. Most importantly, the key leadership for the BeltLine was put in place. The Board of Directors of Atlanta BeltLine, Inc. conducted its first meeting on July 12th and hired Terri Y. Montague as President and CEO. Ms. Montague will lead Atlanta BeltLine, Inc. in project implementation, working closely

with City of Atlanta departments and the BeltLine Partnership. Selected as part of a nationwide search, she is a veteran strategic planner and administrator with considerable experience in non-profit, corporate, community and governmental settings. Ms. Montague most recently was President and Chief Operating Officer of Enterprise Community Partners, Inc.



**Terri Y. Montague  
CEO, BeltLine Inc.**

On July 17th, the Atlanta City Council overwhelmingly approved three key pieces of BeltLine legislation, including the Five-Year Work Plan, a Citizen Participation Framework, and the governing documents for the BeltLine tax allocation district (TAD) bonds, which together set the stage for project implementation. The Five-Year Work Plan is a strategic budget that prioritizes activities for the next five years, focusing on the following areas: growing greenspace, transforming transit, and ensuring livable communities and an attractive business climate.

The Citizen Participation Framework is made up of five different components that institutionalize a long-term structure for BeltLine public involvement. The components include 1) the BeltLine TAD Advisory Committee to review and make recommendations related to TAD funding, 2) community representation on the Board of Directors of Atlanta BeltLine, Inc., 3) a staff position whose role is as citizen participation advocate, 4) quarterly public reporting requirements and 5) a study group structure to be called BeltLine Planning Units that will provide a forum for review of plans and activities grouping NPUs along the BeltLine into six geographic territories. Efforts are currently underway with City Council to formalize the structure and appointments to the BeltLine TAD Advisory Committee.

The City Council also approved a funding structure for the BeltLine TAD bonds, including up to \$35 million in bond anticipation notes (BANs) that will provide initial seed dollars for land acquisition, planning studies, and staff. The BAN will be repaid from the first bond issue, planned for the fourth quarter of 2006, in an amount not to exceed \$200 million.

And, along with putting in place BeltLine leadership and key legislation, the City completed the acquisition of the Bellwood Quarry in northwest Atlanta from Vulcan Materials Company and Fulton County. This 137-acre acquisition is an extremely important beginning for Westside Park, which is planned to increase to over 300 acres and become the



City's largest park. In addition to parkland, the quarry will provide a water reservoir area with capacity for a 10-day supply of drinking water. Community master planning of this park will be initiated during the next several months.

**Neighborhood of the Month: Pittsburgh**

While many Atlanta neighborhoods are named after the local park or the original developer, Pittsburgh earned its name in an interesting way. People moved to the area soon after the Civil War to work in the rail yards that dotted the area. Neighbors named the community after noticing that the pollution caused by the trains resembled the air around the steel mills in the Pennsylvania town and the name stuck even after the rail yards moved away.

The Pittsburgh neighborhood suffered from an immense amount of disinvestment over the past 30 years. Now, thanks to the efforts of the community and new development plans, the neighborhood is on its way up again. A study commissioned last year by ADA recommended redevelopment sites in Pittsburgh be incentivized by the City's tax abatement program known as the Urban Enterprise Zone program. ADA has already made a significant investment in the neighborhood, as the \$11 million conversion of the historic Croghan Elementary school into affordable apartments helped to spark redevelopment efforts in the area.

With a location near downtown and just minutes from popular eastside neighborhoods such as Grant Park, Pittsburgh residents are already planning for future development. The Georgia Conservancy recently brought their Blueprints for Successful Communities program to Pittsburgh with help from Georgia Tech. Students and professors from the City and Regional Planning program at Georgia Tech conducted community design workshops with local residents and stakeholders. Among the recommendations that emerged from the workshops were an emphasis on revitalizing neighborhood parks, redeveloping vacant properties and the creation of neighborhood retail nodes.

"With the growth and gentrification pressures on Pittsburgh and other core city neighborhoods, it is especially important to have a clear plan of action to try to corral whatever resources might be available to meet longstanding neighborhood needs," said Professor Mike Dobbins, the leader of the Pittsburgh project.

**Upcoming Economic Development Events**

August 7th - 10th, **MARTA Inner Core BeltLine Alternatives Analysis Public Meetings**, at locations in each of the BeltLine's quadrants

August 19th, **Architectural Tour of the Offices of Jova/Daniels/Busby**, Hosted by the American Institute of Architects Atlanta, at 400 Colony Square, Suite 700, 1201 Peachtree Street

September 11th, **Public Hearing for City of Atlanta's Comprehensive Development Plan**, at City Hall

September 11th - 12th, **ULI's Place Making Conference**, Learn more about developing town centers, transit villages and main streets, at the Omni Hotel

September 18th - 20th, **American International Medical Summit on Biotherapeutics and Medical Designs**, at the Omni Hotel

September 19th - 20th, **4th Annual Inner City Economic Forum Summit** at the Downtown Hilton

September 21st, **International Interior Design Association's 2nd Annual Trash 2 Treasure Event**, Proceeds from the art auction and fundraiser will benefit the BeltLine Partnership, at the Interface Flooring Systems Showroom at 75 5 th Street, Suite 110

September 26th - October 1st, **National Black MBA Association's 28th Annual Conference and Exposition**, GWCC

Through September 27th, 12:00pm, **Wednesday's in Woodruff**, Downtown employees and students can enjoy lunch in the park while listening to live music performances

Through September 29th, 11:00 am - 2:00 pm, **SunTrust Lunch on Broad**, Broad Street and Woodruff Park. Every Friday through the end of summer, join other Atlantans for live music and lunch in the Historic Fairlie-Poplar District

October 16th - 18th, **International Council of Shopping Centers Southeast Conference**, at the Cobb Galleria Centre

October 24th, **Developer's Day at ULI's Urban Marketplace**, GWCC

If you would like to unsubscribe from this mailing list please click here.