




The Pulse of Progress

Atlanta's Economic Monitor

Volume 1, Issue 4

July 2005

<p>What's Inside</p> <ul style="list-style-type: none"> • Impact of New Residential Construction on Atlanta's Local Economy • ADA Launches NEW Website • BRAC Process Impacts Ft. McPherson • BeltLine Redevelopment Planning in High Gear • Neighborhood of the Month: Glenwood Park • Calendar of Events
<p>Impact of New Residential Construction on Atlanta's Local Economy</p> <div style="display: flex; align-items: flex-start;">  <div> <p>The home building industry generates substantial local economic activity, including new income and jobs for residents, and additional revenue for local governments. But home building also provides a substantial non-tangible impact on quality of life that varies from lessening commute times for residents that work in the City limits, to spurring further investment in older neighborhoods. New homes attract amenities such as restaurants and commercial retailers, which further contributes to the quality of life as well as the economic infrastructure of the City. This trend is certainly evident in the City of Atlanta, where new home construction continues to increase yearly.</p> <p>What exactly does the construction of one new house add to the economy? At face value, the construction of a new home contributes a set amount of property taxes to the local tax base, and helps fund infrastructure such as water and sewer. But it also generates substantial revenue in sales tax dollars because as more people move into an area they will likely patron the business establishments in their area.</p> <p>According to the National Association of Home Builders, the construction of 1,000 single-family homes generates the following:</p> <ul style="list-style-type: none"> • 2,448 jobs in construction and construction related industries; • approximately \$79.4 million in wages; and • contribute more than \$42.5 million in federal, state, and local tax revenue and fees. </div> </div>

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ADA's Mission

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

Coordinate efforts with the City, County, State and other key

Additionally, new home communities improve the quality of life for all residents by adding bonding capacity for local governments which is not included in the factors mentioned above. Added bonding capacity allows local governments, often without raising taxes, to finance major community improvements such as new schools, parks, fire stations and libraries. Residents then pay their share in retiring the long-term debt for those improvements.

stakeholders;

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

ADA Launches NEW Website



The Atlanta Development Authority is proud to announce the launching of our new website. The new site, which can be found at www.atlantada.com, is a part of the ADA's effort to promote customer service in interactions with our partners and the public. Besides featuring a more user-friendly layout and design, the new site is

Provide small business loans for expansion and start-up;

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

also full of useful information for residents and current & prospective businesses. Customers can view information about ADA's products and initiatives, including tax allocation districts, apartments for rent, incentives and credits available to businesses and download commercial loan applications.

Issue bonds to spur residential and commercial development;

As well as providing a wealth of knowledge about the City, like demographics and statistics, the website is also a great resource for finding out what is happening in the Atlanta business and development communities. Our website is the perfect resource for everything ranging from finding out when the next meeting on the BeltLine is scheduled to learning about the loan funds sponsored by the ADA. Also, if you are an employer, big or small, in the City of Atlanta, please take our online **Business Satisfaction Survey** located on the homepage at www.atlantada.com.

Acquire land for green space, residential and commercial development;

Implement quality of life projects in underserved communities;

BRAC Process Includes Ft. McPherson

In May, the Department of Defense made its recommendations to the Base Realignment and Closure Commission (BRAC Commission). Included in the recommendations was the closure of Fort McPherson. The BRAC Commission will review the DOD's recommendations and make its final recommendations to the President in September. The President's recommendations to Congress are due in late September with Congressional action expected by December of this year.

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

On June 30, several members of the BRAC commission conducted a regional hearing at the Georgia Tech Conference Center Hotel. The formal challenge effort for the four bases in Georgia on the DOD list is being lead by the Governor's Office and the Georgia Military Affairs Coordinating Committee.

Mayor Franklin provided written testimony to the BRAC Commission, stating "Ft. McPherson is steeped in Atlanta's rich legacy, beginnings with Reconstruction in 1885 to its use as a hospital during both world wars. It is perfectly suited to serve as a headquarters for multiple commands. We wish to continue this partnership that has served us both so well for the past two centuries and look forward to our future."

For more information on Ft. McPherson and the BRAC process, go to www.atlantaga.gov/ftmc.aspx.

BeltLine Redevelopment Planning in High Gear

The BeltLine is the City's top economic development opportunity of the next 20 years. It has the ability to generate \$20 billion in property tax base and add 37,500 new permanent jobs plus 48,000 one-year construction jobs. In addition, there is tremendous opportunity for badly needed workforce housing and the ability to add 1,400 acres to the City's parks and greenspace inventory. The TAD feasibility study was completed in March 2005. The City is currently undergoing an aggressive Redevelopment and Land Use Plan, including three months of public participation, from May to August, 2005. Included in this process are workshops, summary sessions and NPU presentations. It's the goal by August to have defined boundaries and a structure for administration of TAD funds.

Concurrently, there are a series of BeltLine Transit Panel meetings as well as public involvement meetings on BeltLine Redevelopment and Land Use Planning. The BeltLine Transit Panel has been assembled to evaluate the role of the transit component of the BeltLine as part of an integrated regional transit system.

ADA then plans to introduce the BeltLine TAD legislation in September, 2005, as well as introduce an Amendment to the City's Comprehensive Development Plan related to the proposed BeltLine land use. Atlanta Public Schools and Fulton County are other key stakeholders who will weigh in on the creation of the BeltLine TAD. For a list of BeltLine related meetings and presentations, see below or visit www.atlantada.com.

Neighborhood of the Month: Glenwood Park



This year's *Southern Living* Idea House calls Atlanta's newest neighborhood, **Glenwood Park**, home. Glenwood Park is located on a 28-acre site of a former concrete recycling facility between Grant Park and Ormewood Park, two miles from downtown. Touted as a masterpiece of urban sustainability, *Southern Living*

chose this "new urbanist" neighborhood for its walkability, interesting design and environmentally friendly constructions that includes pervious pavement areas that allow rain water to flow through to the ground underneath, 100% recycled sheetrock and tankless energy and water conserving waterheaters.

The developer, Green Street Properties, is committed to creating healthy, sustainable neighborhoods. Glenwood Park will save approximately 100 acres of land in an unbuilt part of the region by having a density that is four times greater than normal sub-divisions. All 325 planned homes will be built to the EarthCraft standard. During site excavation, over 259 million pounds of concrete was recycled; an amount equal to an acre of concrete 36 feet deep. 30 million pounds of wood chips were converted into energy, enough to power 900 average

size homes for an entire year. The architect, builder, designer, landscape architect and developer are all local based companies and contribute to Atlanta 's economy by creating local jobs. Congratulations Green Street Properties for creating a wonderful legacy for Atlanta. For more information visit www.glenwoodpark.com. The *Southern Living* Idea House will be featured in the August issue of Southern Living and is open to the public through October 2 nd.

Upcoming Economic Development Events

BeltLine Redevelopment and Land Use Planning Public Participation Meeting Schedule

The BeltLine TAD (tax allocation district) Feasibility Study was completed earlier this year and determined that long-term economic development benefits of the TAD would be substantial. The redevelopment vision and recommendations for land use will largely come from the public interactive workshops and public presentations.

Southwest Atlanta Meetings

Workshop: Completed June 25th, 8:30am - 12:30pm
 Recap Session: July 12th, 6:30pm - 8:30pm
 Oakland City Recreation Center
 1305 Oakland Drive, SW

BeltLine Transit Panel Meetings

These meetings are to review the transit component of the BeltLine vision. The panel will review studies and receive presentations from a variety of organizations connected with the BeltLine to focus on the BeltLine's role in Atlanta's regional transportation system.

July 7th, 9:00am - 5:00pm at City Council Committee Room 2 at City Hall - Public comment will be permitted during the second half of this meeting

July 25th, 2:00pm - 6:00pm at Old City Council Chambers, City Hall

July 6th, 9:00am - 11:00am, Builder Workshop conducted by Watershed Management

Topic: Site Development, Sewer Capacity and Stormwater Regulations. Helping Builders understand and navigate through the City's permitting process.
 Location: Old City Council Chambers, City Hall, 2nd Floor
 RSVP to Cathy Brackett at 404-614-8295 or cbrackett@atlantada.com

October 5th, 9:00am - 11:00am, Builder Workshop conducted by Watershed Management

Topic: Site Development, Sewer Capacity and Stormwater Regulations. Helping Builders understand and navigate through the City's permitting process.
 Location: Old City Council Chambers, City Hall, 2nd Floor
 RSVP to Cathy Brackett at 404-614-8295 or cbrackett@atlantada.com

October 27, 2005, Georgia Life Sciences Summit 2005 - "The Future of Biomedicine" at the Georgia World Congress Center

Topic: Sponsored by the Georgia Biomedical Partnership, the Summit showcases the exciting life science research and product development achievements of Georgia Companies and colleges and universities.

www.informedhorizons.com/summit2005

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