

# INVEST ATLANTA™

A quarterly commerce report



# Welcome back to Invest Atlanta!

**Welcome to the second issue of Invest Atlanta. This issue is about winning and collaborating – and how to do both at a reasonable cost.**

In January the city officially welcomed Wipro Technologies – a big win for us in 2007 – into the Atlanta corporate family. Chairman and founder Azim Premji visited Atlanta to deliver a talk at Emory and to meet with Mayor Shirley Franklin, Governor Sonny Perdue, local business leaders and members of the Indian community.

We are excited about Wipro's arrival for many reasons. The core values that make up the spirit of Wipro – intensity to win, acting with sensitivity, unyielding integrity – align with the ideals of Atlanta's business community. Atlanta has always been a city of extraordinary corporate civic engagement with robust public-private partnerships, and Wipro's revolutionary approach to hiring and training its workforce demonstrates a new commitment to learning and growth. Winning Wipro underscores the importance of Atlanta as a prime corporate location for access to customers and talent, low cost of doing business and high quality of life.

The Georgia Institute of Technology has long been a key collaborator in economic development for Atlanta and the State of Georgia. As one of America's premier engineering schools and research universities, Georgia Tech draws industry in search of commercialization partners and opportunities. The Georgia Electronic Design Center (GEDC), headed by Joy Laskar, has emerged as a world-class mind-to-market hub. With the likes of Pirelli, IBM, Siemens, Cisco and Samsung among its members and partners, GEDC is collaboration central for advanced telecom.



*Charles Whatley, director of Commerce and Entrepreneurship Department*

Read on to learn more about Wipro, GEDC and the many reasons why Atlanta is a great place to locate your company, division or R&D facilities.

We are committed to bringing you useful information and news about commerce and trade in Atlanta. Please let us know how we are doing.

A handwritten signature in black ink that reads "Charles R. Whatley". The signature is written in a cursive style with a large, sweeping flourish at the end.

# Atlanta's Strength in Electronics R&D

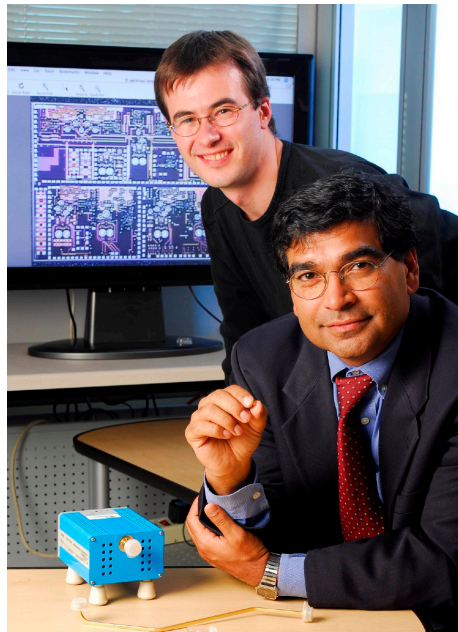
LifeSync Corp. is a medical device company specializing in the development of wireless technologies for hospitals and outpatient centers – and the newest tenant partner of the Georgia Electronic Design Center in Atlanta.

Although the company's business focuses primarily on its award-winning wireless electrocardiogram (ECG) data communication system – the first apparatus of its kind – LifeSync trades in innovation. Where better to locate its main research and development center than Atlanta, in Georgia Tech's Technology Square Research Building?

The Georgia Electronic Design Center occupies 41,000 square feet in Technology Square, where its cutting-edge assets include testbeds for research into radio frequency identification (RFID)/sensor technology, multi-gigabit wireless, agile optical, cognitive radio and mixed-signal design. A 250-person organization, GEDC is expanding the State of Georgia's technology leadership as it supports world-class microelectronics research through active and solution-oriented industry collaboration, intellectual property generation and revenue-creating commercialization efforts.

GEDC's research is broadly focused on fostering technology at the intersection of today's communications applications, including wireless/RF, wired/copper and fiber-channel technologies. More specifically, the Center works to enable the mobile internet via innovative research on

mixed-signal systems that operate at the boundaries between telecommunications, microelectronics, analog/RF and sensing technologies. GEDC's activities promote advancement in the design of broadband (high-speed) communications systems, devices and integrated circuits.



*Dr. Joy Laskar, director of GEDC, with Dr. Stephane Pinel, a researcher specializing in gigabit wireless. This technology sends data wirelessly at several gigabits per second over short distances.*

Joy Laskar, Schlumberger Chair in Microelectronics in Georgia Tech's School of Electrical and Computer Engineering, serves as director of GEDC. Twelve other Georgia Tech faculty members are active as research team leaders. The research teams, collectively comprising professors and nearly 200 graduate students, perform cutting-edge mixed-signal research that includes the development of high-speed and sensor-based network applications.

Partnering with top international companies helps make all this happen. LifeSync joins Samsung, Nokia Siemens and Agilent, corporations that have established laboratories in the Center in the past two years, as a direct research partner of GEDC. These companies and nearly 50 other industry and government collaborators work with GEDC in many developing areas, conducting approximately \$12 million in

research every year. Funding for GEDC comes from NASA, the Defense Advanced Research Projects Agency and the National Science Foundation as well as industry partners and the state of Georgia.

*To learn more about GEDC, visit their website at [www.gedc-center.org](http://www.gedc-center.org) or call Chris Evans at (404) 385-4200.*

## Business Briefs

### PTI Chooses Atlanta for Access to Transit and Talent

Professional Transportation, Inc., the second largest railroad crew transportation provider in the nation, is moving its Atlanta branch office to 976 Jefferson Street in the City of Atlanta. PTI currently has 60 employees and expects to hire up to 40 additional employees over the next year.

### Delta Launches Nonstop Service to Shanghai

Atlanta-based Delta Air Lines will introduce its new direct flight from Atlanta to Shanghai on March 31. A delegation from Atlanta, including

representatives from the Metro Atlanta Chamber of Commerce, will be aboard the inaugural flight. This service will be the first and only nonstop link connecting the southeastern U.S. to China.

### Deloitte Consolidates at One Ninety One Peachtree

In January, Deloitte signed an agreement to lease 260,000 square feet at One Ninety One Peachtree Tower in downtown. This agreement renews 100,000 square feet currently occupied by Deloitte and expands the firm's presence by 160,000 square feet in the building. One Ninety One Peachtree is currently 88 percent leased, representing a strong comeback for one of Atlanta's premier office towers.

# Atlanta Business by the numbers

Atlanta has more than 125 million square feet of industrial rental space and nearly 71 million square feet of office space. The industrial and office vacancy rates for Atlanta are 12.5% and 13.2%, respectively.

## Industrial Submarket Statistics - Year Ending 2007

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bldgs	Total RBA	Direct SF	Total SF	Vac%				
Airport/North Clayton Ind	972	81,486,034	12,658,223	12,829,154	15.7%	1,943,284	1,156,814	1,107,440	\$3.13
Central Atlanta Ind	512	19,169,254	1,018,959	1,053,959	5.5%	-21,520	0	0	\$5.99
Chattahoochee Ind	682	25,000,040	1,764,520	1,821,887	7.3%	327,028	0	24,000	\$5.10
<b>Total</b>	<b>2,166</b>	<b>125,655,328</b>	<b>15,441,702</b>	<b>15,705,000</b>	<b>12.5%</b>	<b>2,248,792</b>	<b>1,156,814</b>	<b>1,131,440</b>	<b>\$4.74</b>

Source: CoStar Property

## Office Submarket Statistics - Year Ending 2007

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bldgs	Total RBA	Direct SF	Total SF	Vac%				
Downtown Atlanta	260	34,380,895	4,748,231	5,181,077	15.1%	856,029	475,418	3,187	\$18.29
Buckhead	296	18,248,315	1,897,419	2,138,012	20.9%	405,408	581,874	2,151,384	\$24.50
Midtown	187	18,358,573	1,710,698	2,022,447	11.0%	91,784	294,139	0	\$22.12
<b>Total</b>	<b>743</b>	<b>70,987,783</b>	<b>8,356,348</b>	<b>9,341,536</b>	<b>13.2%</b>	<b>1,353,221</b>	<b>1,351,431</b>	<b>2,154,571</b>	<b>\$21.64</b>

Source: CoStar Property

A positive indicator for Atlanta is that the growth in employment is outpacing the growth in inventory, which means the market is strong for new construction of industrial and office space.

## Atlanta Employment Growth

### Cumulative Growth in Jobs Over the Past 5 Years

Category	Employment	Inventory	Difference
Industrial	12.8%	9.5%	3.3%
Office	8.9%	6.3%	2.6%

Source: Department of Labor, Bureau of Labor Statistics;  
Atlanta MSA

Atlanta is an attractive location for business based on competitive tax rates and tax credit programs the State of Georgia offers, including credits for research, new jobs and companies establishing new headquarters in the state.

## Georgia Tax Data At a Glance

Corporate	6%
Alternative Minimum (AMT)	No
Investment Credit	Yes
Qualified Transportation Credit	Yes
New Jobs Credit	Yes
Film Tax Credit	Yes
Headquarters Tax Credit	Yes
Research Tax Credit	Yes
Manufacturer's Investment Tax Credit	Yes
Low Income Housing Tax Credit	Yes
Historical Rehabilitation Credit	Yes
Land Conservation Credit	Yes
Business Enterprise Vehicle Credit	Yes
Single Sales Factor	Yes

<b>Unemployment Insurance</b>	
New Employers	0.027
Experienced Employers	.03% to 5.4%
Taxable Wage Base	8500
<b>Average Electric Rate (per kwh)*</b>	
Residential	0.0843
Commercial	0.0786
Industrial	0.0526

**Source(s):** 2008 All States Tax Handbook

\* Energy Information Administration as of December 2007



With no employee income tax or commuter tax, the City of Atlanta is a business-friendly environment.

City of Atlanta Property Tax (per \$1000)	\$42.15
City of Atlanta Sales Tax	8%
City of Atlanta Employee Income Tax	No
City of Atlanta Commuter Tax	No

**Source(s):** City of Atlanta, Department of Finance;  
Georgia Department of Revenue.

# Atlanta Welcomes Wipro Technologies



*Piedmont Center 14 will house Wipro's first U.S. development center*

Bangalore, India-based Wipro Technologies recently leased office space in the City of Atlanta for a new global software development center that will employ up to 1,000 people.

Atlanta won out over 19 other U.S. cities culled from an initial pool of 400 potential locations. Wipro conducted a deep review of each of the 20 finalists, comparing cost of living, global airline connections, transportation infrastructure, local government enthusiasm, customer base, university presence and all facets of the technology labor pool, from soft skills, engineering and software talent to military personnel.

With general and site-search assistance from the Atlanta Development Authority, Wipro selected Buckhead's Piedmont Center 14 at 3535 Piedmont Road as their operations base. Because of the many jobs this center will create, Wipro is eligible to apply for a grant from the city's Economic Opportunity Fund, a program designed to stimulate job growth in the City of Atlanta. ADA's Commerce and Entrepreneurship group worked closely with the Metro Atlanta Chamber of Commerce, Georgia Power and the Georgia Department of Economic Development in order to woo Wipro to Atlanta.

A leading global IT and business process services provider, Wipro generates annual revenues of more than \$3.5 billion. The company employs 72,000 worldwide and has a client list of 647 companies. At its development center in Atlanta, its first in the U.S., at least 300 employees will be students enrolled in the Wipro Academy of Software Excellence (WASE). WASE is an innovative business model that combines academic training and full-time employment. In partnership with Kennesaw State University and Southern Polytechnic State University, the student-employees will attend classes on the weekend while working during the week.

This new development center will help Wipro move forward with its business growth strategy of investing and recruiting talent within the U.S. in order to provide localized and closer-to-customer service for its expanding technology services business.

"The work we're doing requires more and more

knowledge of the customers' businesses, and you want local people to do that," said Wipro President and CEO Americas P.R. Chandrasekar. "The Atlanta center is an investment that will help Wipro's existing customers as well as help address new business opportunities".

## Atlanta's Recent Rankings

- Forbes.com, Nov. 2007: **Most Affordable Places to Live Well, no. 10**
- Site Selection magazine, Nov. 2007: **Top State Business Climate Rankings, no. 2**
- Worldwide ERC and Primacy Relocation, Mobility magazine: **Best Cities for Relocating Singles 2007, no. 1**
- Golf Magazine/Golf.com, Nov. 2007: **10 Best Golf Cities in America, no. 8**
- Forbes.com, Jan. 2008: **Best Cities for Jobs (2008), no. 4**

## Upcoming Tradeshows and Events:

- **International Microwave Symposium**  
Atlanta, June 15 – 20
- **2008 BIO International Convention**  
San Diego, June 17 – 20
- **America's Competitiveness Forum**  
Atlanta, August 17 – 19

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*Downtown sky-scrapers at night*



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