

## URBAN ENTERPRISE ZONE

### **WHAT IS IT?**

The City of Atlanta's Urban Enterprise Zone (UEZ) Program was created in 1983 to encourage private development and redevelopment in areas of the City which otherwise would unlikely be developed. An "urban enterprise zone" (UEZ) is a designated district that is located within an economically-depressed area of the City where property owners may receive tax abatements over a ten-year period if certain conditions are met. Each UEZ is created as a result of the approval of an application that has been submitted to and reviewed by the City for a specific real estate development project.

### **HOW DOES IT WORK?**

The UEZ Program does not have pre-existing designated urban enterprise zones. Rather, UEZs are designated on a case-by-case basis, by request, after all requirements of the application process are met and approved. In return for allowing tax abatements (tax waivers and reductions) on UEZ properties, the City of Atlanta may approve UEZ applications for sites in certain areas to encourage private investment, urban revitalization, and/or the provision of affordable housing.

An applicant files an application with the Bureau of Planning to request that an urban enterprise zone (UEZ) be designated to allow a specific development project on a specific property. An application may be submitted to request the designation of five possible types of UEZs: housing enterprise zones (HEZs), commercial enterprise zones (CEZs), mixed-use residential/commercial enterprise zones (MUR/CEZs), industrial enterprise zones (IEZs), and mixed-use commercial/ industrial enterprise zones (MUR/CIZs). Once a UEZ is designated according to one of these types, it cannot be changed. For MUR/CEZs and MUC/IEZs, the developer must construct all of the required land uses within the development project.

Anyone who is interested in obtaining UEZ designation for a particular property must have a specific development proposal for that property, and must submit a detailed UEZ application to the City's Bureau of Planning to request that a UEZ be created for that property. The UEZ program requires that each UEZ be designated on the basis of a specific development proposal, thus it does not allow the designation of a UEZ for purely speculative real estate purposes. A UEZ property does not need to be of any minimum size. The City Council and/or Mayor must officially approve the designation of a UEZ for a particular property through the UEZ application and review process.

### **DETAILS**

The creation of an urban enterprise zone (UEZ) for a particular property is approved by the Atlanta City Council and Mayor, after all UEZ requirements have been satisfactorily met. This then entitles property owners within the UEZ to receive tax abatements for City taxes and Atlanta Public Schools taxes. The Fulton County Board of Commissioners separately reviews each UEZ application. Those that are approved entitles property owners of the UEZ to receive tax abatements for Fulton County. The UEZ is created to exist for a period of ten years, after which it is abolished.

## CAMPBELLTON ROAD TAX ALLOCATION DISTRICT # 7

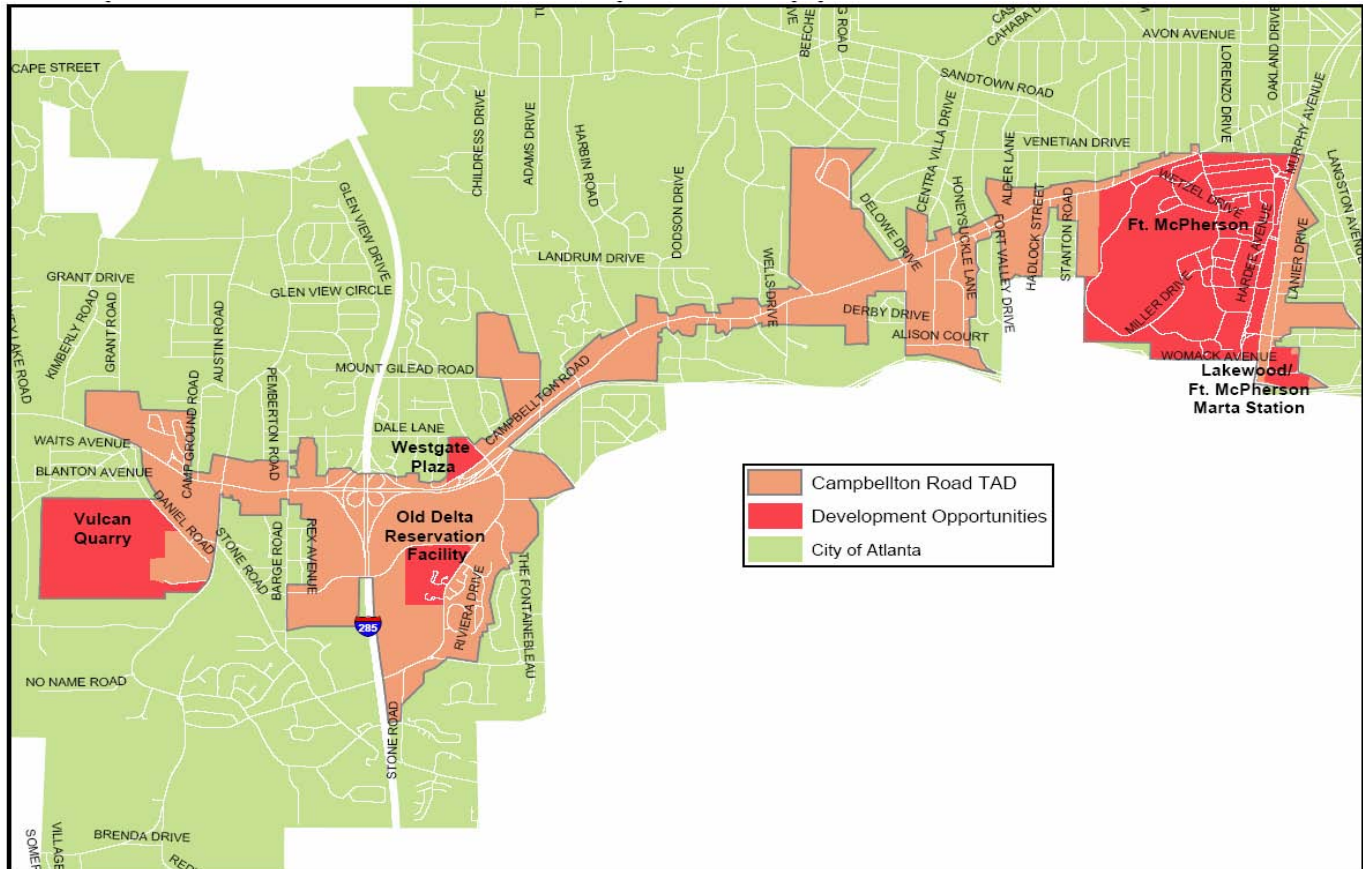
The Campbellton Road TAD is in south west Atlanta, it contains 1,433 acres with access to I-285 and GA Route 166.

### Development Potential

	2010	2015	2020
<b>Housing (units)</b>	1,100	2,150	1,800
<b>Retail (square feet)</b>	325,000	410,000	250,000
<b>Office (square feet)</b>	260,000	700,000	700,000
<b>Research Park (square feet)</b>	—	400,000	500,000

### Key Redevelopment Opportunities:

- Fort McPherson (485 acres)
- Westgate Plaza (10 acres)
- Former Delta reservation facility (66 acres)
- Vulcan quarry (150+ acres)



For more information, contact Wyman Winston, Deputy Director of Tax Allocation Districts, at 404.614.8307 or visit the Atlanta Development Authority's website at [www.atlantada.com](http://www.atlantada.com).

# CAMPBELLTON ROAD TAX ALLOCATION DISTRICT BENEFITS

## Benefits of establishing the Campbellton Road TAD:

### Investment

- \$225 million in TAD subsidy is expected to spur \$1.8 billion in private investment through 2020 over the life of the district
- Expanded residential opportunities of 5,050 new housing units by 2020

### Quality of Life

- Improved pedestrian access to shopping, employment, regional transportation and green space
- Establishment of neighborhood gathering places
- Creation of a more vibrant neighborhood environment over the next decade
- Attracting new customers for existing local businesses

### Economic Development

- Creation of over 985,000 s.f. of shopping, 1,660,000 s.f. of office and 900,000 s.f. of research and development space
- Over 10,000 new retail and office jobs
- New annual sales tax revenues in excess of \$6.4 million by 2020



Campbellton Rd and Fort McPherson Before and After



Before



After

## HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT #8

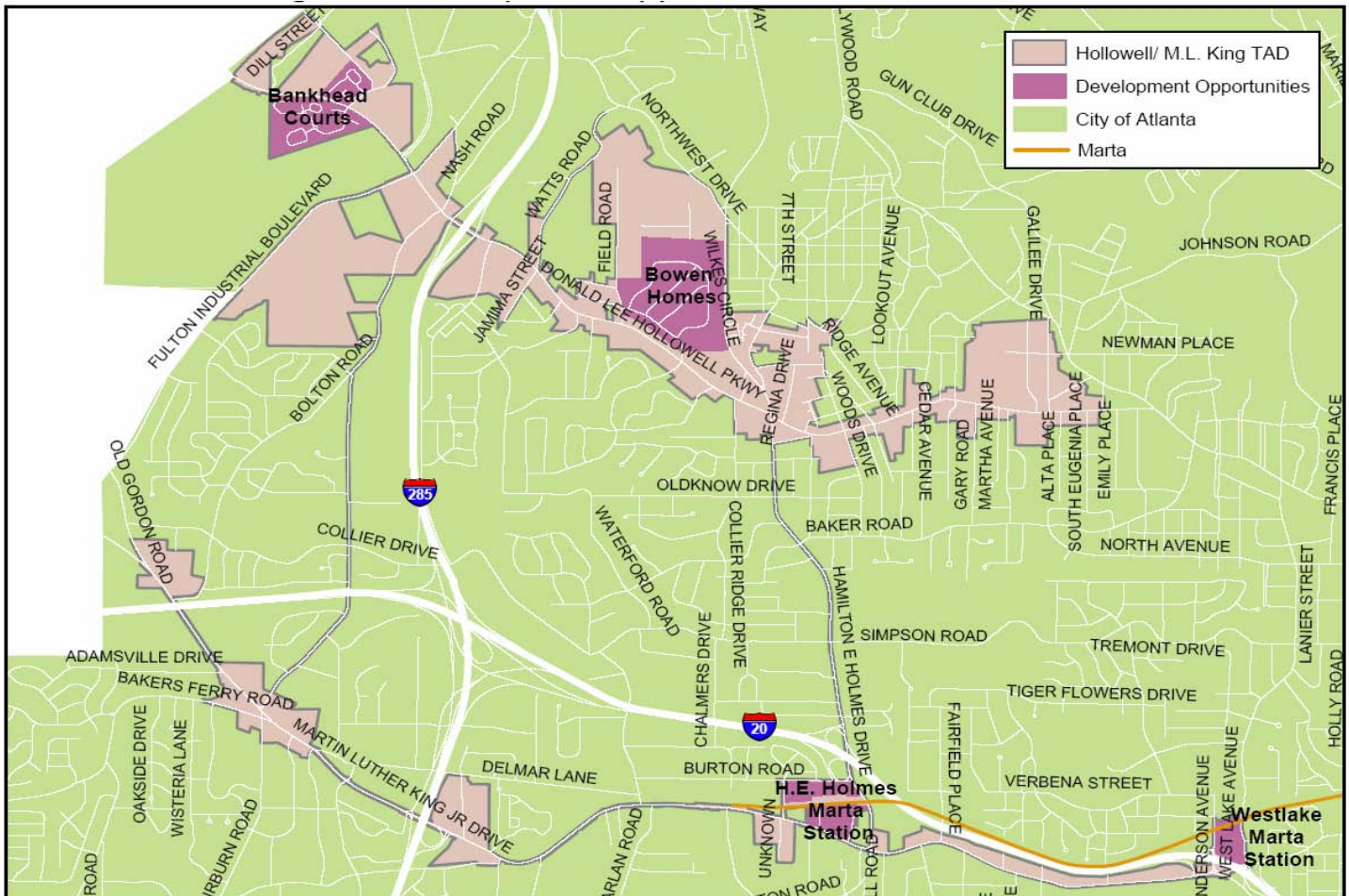
The Hollowell/M.L. King TAD contains approximately 886 acres and is in north west Atlanta, located near I-20 and I-285.

### Development Potential

	2010	2015	2020
<b>Housing (units)</b>	1,100	2,150	1,800
<b>Retail (square feet)</b>	325,000	410,000	250,000
<b>Office (square feet)</b>	260,000	700,000	700,000
<b>Research Park (square feet)</b>	—	400,000	500,000

### Key Redevelopment Opportunities:

- Two MARTA stations (Westlake and H. E. Holmes)
- Bankhead Courts (45 acres)
- Bowen Homes (77 acres)



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# HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT BENEFITS

## Benefits of establishing the Donald L. Hollowell/ M.L. King Redevelopment TAD:

### Investments

- \$107 million in TAD subsidy is expected to spur over \$559 million in private investment over the life of the district
- Further the City's goals of improving underdeveloped urban neighborhoods by attracting desirable development
- Return highly valuable property to the tax rolls

### Quality of Life

- Overcome constraints to development generated by aged and obsolete commercial and residential structures
- Improve inefficient transportation infrastructure and inadequate physical connections to the surrounding communities

### Economic Development

- Foster prosperity halo effect of increased sales tax revenue, property taxes and the opportunity for city residents to shop and spend their consumer dollars in their own communities
- Increase employment opportunities for residents
- Projected 1,800 new permanent jobs in the business and service industries generated by substantial new office and retail, and over 3,400 construction jobs
- \$1.7 million projected annual sales tax revenues by 2020, generating an estimated \$36 million in net new sales tax revenue over the life the district



Before



Potential look in the future



Hollywood Village

## METROPOLITAN PARKWAY TAX ALLOCATION DISTRICT #9

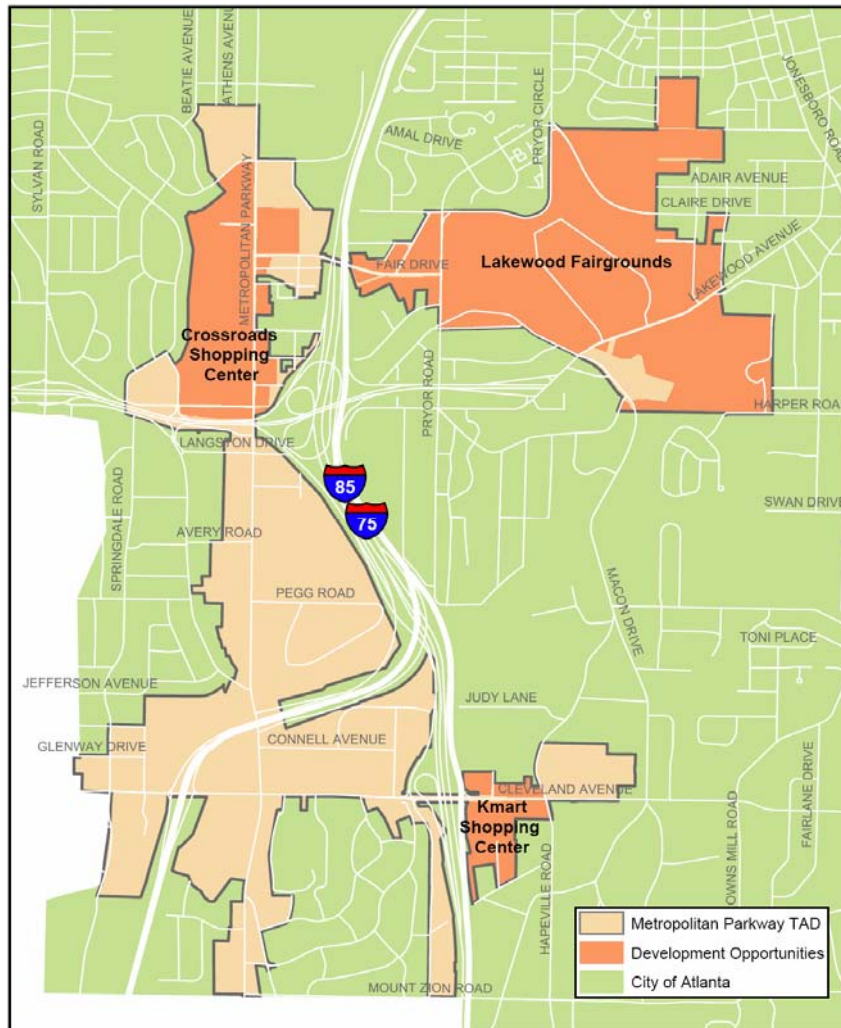
The Metropolitan Parkway TAD contains 895 acres in south Atlanta and has easy access to I-75, I-85 and GA Route 166.

### Development Potential

	2010	2015
<b>Housing (units)</b>	790	1,410
<b>Retail (square feet)</b>	313,000	361,250
<b>Office (square feet)</b>	43,750	100,000

### Key Redevelopment Opportunities:

- Lakewood Fairgrounds (138 acres)
- Crossroads Shopping Center (23+ acres)
- Kmart shopping center (10+ acres)



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# METROPOLITAN PARKWAY TAX ALLOCATION DISTRICT BENEFITS

## Benefits of Establishing the Metropolitan TAD:

### Investment

- \$85 million in TAD subsidy could generate \$380 million in new development over the life of the district
- Creation of a funding source and economic incentive for private redevelopment projects within the Metropolitan Parkway Redevelopment Area

### Quality of Life

- Promote the development of infrastructure and amenities such as parks and plazas to encourage and support all elements critical to building a sustainable community
- Provide funding for additional roadway and transportation-oriented improvements that will address current and projected traffic congestion as well as protect existing and planned residential communities
- Allow for the development of infill and mixed-use projects to eliminate the development gaps that divide the communities in this area

### Economic Development

- Projected 2,650 permanent jobs in the business and service industries generated by commercial development and over 2,380 construction jobs
- Increasing annual sales tax revenues in excess of \$2.6 million by 2020 and a projected \$54 million in net new sales tax revenue over the life the district



# STADIUM AREA TAX ALLOCATION DISTRICT #10

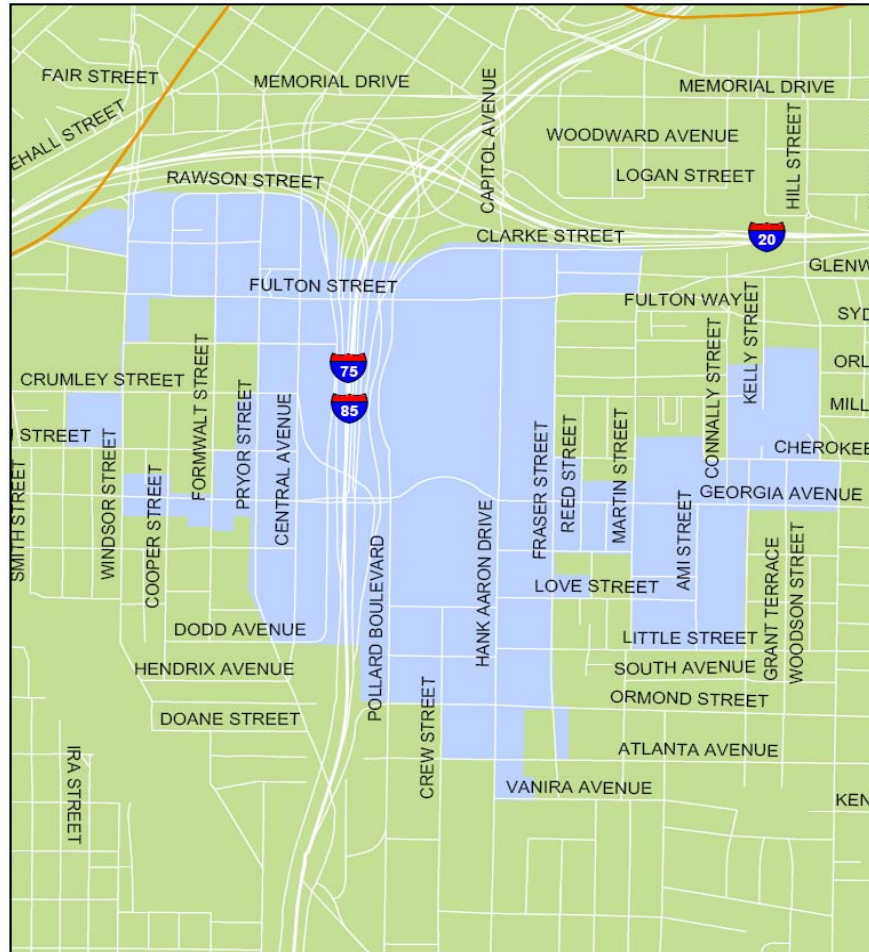
The Stadium Area TAD's approximately 372 acres surround Turner Field and are within close proximity to I-75, I-85 and I-20.

### Development Potential

	2010	2015	2020
<b>Housing (units)</b>	990	1,400	1,240
<b>Retail (square feet)</b>	90,000	70,000	100,000
<b>Office (square feet)</b>	100,000	100,000	100,000
<b>Hotel (square feet)</b>	75,000	100,000	125,000

### Key Redevelopment Opportunities:

- RFP to create mixed-use district on Recreation Authority surface parking lots (30+ acres)
- Cooper Street School is poised for redevelopment
- 100 acres of private parking lots and vacant land poised for redevelopment



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# STADIUM AREA TAX ALLOCATION DISTRICT BENEFITS

## Benefits of establishing the Stadium Area TAD:

### Investment

- \$158 million in TAD subsidy is expected to leverage over \$1.2 billion private investment through 2020
- Return highly valuable property to the tax rolls

### Quality of Life

- More vibrant neighborhood environment by expanding residential opportunities with approximately 3,630 new housing units over the next decade
- Improved pedestrian access to shopping, employment, regional transportation, particularly in Hank Aaron Drive and Georgia Avenue
- New neighborhood gathering places, attracting new customers and visitors to the area
- Improved traffic circulation
- Eradication of physical and aesthetic barriers created by passive surface parking lots

### Economic Development

- Opportunity for ongoing public/private educational partnership
- New commercial opportunities including 260,000 s.f. of shopping, 200,000 s.f. of hotel, and 260,000 of office
- Over 1,900 new jobs in retail, office and the lodging industry
- Increasing annual sales tax revenues in excess of \$1.6 million by 2020

