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Atlanta BeltLine TAD Bonds Earn National Award

During its annual summit in Portland, Ore., the Council of Development Finance Agencies (CDFA) recognized the Atlanta BeltLine as the Best 2009 Bond Deal in the nation. Atlanta BeltLine, Inc. and the Atlanta Development Authority, represented by Richard Lutch and Cheryl Strickland, respectively, were among the three finalists to present at the practitioner's showcase at the conference.

This is the fifth year for CDFA's Practitioner's Showcase program, which celebrates excellence and expertise in the development finance industry. This year, CDFA recognized three successful projects that used bond financing in a creative and innovative way for a transformational economic development project. The three finalist organizations and projects, selected from a pool of applicants from across the United States, were:

- King Edward & Standard Life Mixed-Use Project, Jackson, Miss., submitted by Historic Restoration, Inc.
- Roosevelt University, Wabash Development, Chicago, Ill., submitted by Columbia Capital Management, LLC
- The Atlanta BeltLine, Atlanta, Ga., submitted by The Atlanta Development Authority & Atlanta BeltLine, Inc.

During CDFA's annual luncheon on May 12, each finalist presented the merits of their bond deal and provided details as to why they deserved to be recognized. After all finalists presented, the live audience voted to select the 2010 winner: the Atlanta BeltLine.

"CDFA is proud to present The Atlanta BeltLine with the 2010 Practitioner's Showcase award for the best 2009 bond deal. The Atlanta BeltLine bond deal demonstrates the power of bond finance to have a transformative change in the community. This project and deal reinforces the importance of municipal finance and the development bond industry and is a reflection of the excellence that our industry offers daily. Congratulations to The Atlanta BeltLine 2009 bond deal for this great achievement" said Toby Rittner, CDFA President & CEO.

The BeltLine Tax Allocation District (TAD), Georgia's version of tax increment financing, will provide the majority of the Atlanta BeltLine's funding, \$1.3 to \$1.7 billion. The TAD was established in 2005 and will sunset in 2032. For the purpose of the 2009 Practitioner's Showcase, the Atlanta Development Authority and Atlanta BeltLine, Inc. featured BeltLine TAD bonds issued in December 2009. The \$78 million in bonds were successfully issued during some of the worst economic conditions in the nation. The Series 2008/2009 bonds are limited obligations of the city of Atlanta, payable solely from pledge revenues, which are composed of tax allocation increments generated within the BeltLine TAD and collected by Fulton County and the city of Atlanta. This impressive issuance shows the level of expertise, dedication and commitment from the leaders of Atlanta for supporting this transformational project.



Richard Lutch and Cheryl Strickland accepted the award for Best 2009 Bond Deal in Portland, Ore.

Atlanta's Commercial TADs Now Open for Development

June 30, 2010, marks the long awaited opening of Atlanta's Commercial Tax Allocation Districts. The CTADs, as they are called, are Atlanta's newest and final tax allocation districts and include: Campbellton Road TAD, Howell/MLK TAD, Metropolitan Parkway TAD, and Stadium Neighborhoods TAD. The opening marks the beginning of the 2010 application round; applications will be accepted until September 30.

The CTADs are primarily focused on larger commercial, industrial and mixed-use developments with total project sizes of \$5 million and greater. Developers and property owners should contact ADA staff to schedule meetings and bus tours of the districts.



ADA goes to Boston: How does Atlanta compare?

This April, the Atlanta Development Authority returned to Boston on a development trip in partnership with the Metro Atlanta Chamber. Gregg Simon, manager of business engagement for ADA's Commerce and Entrepreneurship department, represented ADA.

Simon traveled to Boston in the spring of 2009 with the Innovation Crescent Regional Partnership for a life science-targeted mission; this year's trip took a broader view of Boston's business community. Over the course of three days, Simon and his colleague from the Metro Atlanta Chamber met with more than a dozen current and potential partners, ranging from restaurant owners to office and life science businesses, to legislators, to real estate professionals.

"We met with five Massachusetts-headquartered businesses, three developers, one state representative, one economic development group, five real estate firms, one incentives consultant, two planning firms and one construction company," Simon says. "It was a very productive trip."

It's easy to see why a Boston firm might consider relocating to Atlanta. Atlanta is home to 19 Fortune 1000 companies to Boston's nine (Fortune, 2009), and Class A office space is less than half as expensive here as it is in Boston, according to Cushman & Wakefield's 4Q 2009 report. Atlanta boasts the world's busiest airport, Hartsfield-Jackson Atlanta International, which accommodates more than 909,000 domestic and 60,000 international flights each year. By contrast, Boston's Logan International airport sees more than 22,000 domestic and 2500 international flights per year.

In addition to being a great environment for business, Atlanta is a dynamic and growing city that attracts residents due to its high quality of life. According to U.S. Census data, Atlanta's population grew at a rate of 26.7 percent; during the same time period, Boston's population grew at a rate of just 3 percent. Atlanta is an attractive option based on a variety of metrics, from cost of living to average annual snowfall to state sales tax, all of which are lower than in Boston.

If you have questions about incentives available to businesses that move into the city of Atlanta, contact Gregg Simon, manager of business engagement, at 404.614.8301 or gsimon@atlantada.com

Arthur M. Blank Family Foundation Speakers Series Webcast

On Saturday, May 22, the Arthur M. Blank Family Foundation Speaker Series will present "Farm to Table to Kid: Increasing Access to Healthy and Affordable Food," featuring Atlanta-based Food Network star Alton Brown. Yael Lehmann of The Food Trust and Anthony Geraci of Baltimore City Schools will join Brown to discuss groundbreaking ways in which we can make healthy, fresh foods more accessible to Georgia children.

Although the event is not open to the public, the Arthur M. Blank Family Foundation will broadcast this event live over the internet. Join the Speakers Series webcast from 10:30 a.m. – 12:30 p.m. ET on May 22. To tune in, go to this page and follow the directions: <http://blankfoundation.org/news/SpeakerSeries.html>

**FARM TO TABLE TO KID:
INCREASING ACCESS TO HEALTHY & AFFORDABLE FOOD**

Upcoming Economic Development Events

May 17-21, **Bike to Work Week**. To learn more or register your participation online, visit www.atlantabike.org/biketoworkweek.

May 18, **BikeFest 2010**. Woodruff Park. BikeFest 2010 will feature information booths on bicycle safety, maintenance, different styles of bikes, new technology, and tips on how to maximize the health benefits of cycling. Bring your bike, show off your style, and take part in the bike-friendly fun!

May 19-22, **Congress for the New Urbanism 18**. Hilton Atlanta, 255 Courtland Street NE. Organized with assistance from the Centers for Disease Control and Prevention, the Congress for the New Urbanism 18, "New Urbanism: Rx for Healthy Places," will present new research and innovative techniques for assessing the health impact of land use, transportation planning, and community design decisions -- from fine grained to mega-regional scales. Share the opportunities and challenges of designing and retrofitting communities that make it easier for people to live healthy lives. For further information, visit <http://www.cnu.org/cnu18>.

May 20, **Small Business Day**. 9 a.m.- 2 p.m. at the Metro Atlanta Chamber, 235 Andrew Young International Blvd. The Small Business Showcase will be open throughout the event; 10 a.m., social media presentation; 11:30 a.m., featured speaker Steve Kaplan and recognition of the 2010 Small Business Person of the Year finalists and winner. For more information contact Katie Grosshans at kgrosshans@macoc.com or 404.586.8534.

May 21, **National Bike to Work Day**.

May 23, **Atlanta Streets Alive!** 1-6 p.m., downtown Atlanta. The first-ever Atlanta Streets Alive will take a valuable public space – our city's streets – and open them up for people to play, walk, bike, breathe, and make their own. Modeled on tremendously successful events from around the world, the event will be part bike tour, part block party, and a great time for getting active, supporting local businesses along the route, people watching, and enjoying our amazing city. For more information visit www.atlantastreetsalive.com.

May 26, **Small Business Monthly Information Session**. 5 p.m. at the offices of the Atlanta Development Authority. To RSVP, send an e-mail to cbrackett@atlantada.com or call (404) 614-8295.

May 29-30, **Atlanta Jazz Festival**. Piedmont Park. For 33 years, the Atlanta Jazz Festival festival has brought world-renowned performers such as Herbie Hancock, Miles Davis, Etta James, Hiroshima, Neville Brothers, Al Jarreau, Branford Marsalis & Wynton Marsalis, Nina Simone and Dizzy Gillespie to Atlanta. In addition to the weekend festival, more than 50 jazz events -- many of which are free -- will be held throughout the month of May as part of this year's 31 Days of Jazz. For more information, please call 404.853.4234 or visit www.atlantafestivals.com.

June 30 – September 30, **Commercial TADs Application Period**. The Atlanta Development Authority will begin accepting applications for projects in the Campbellton Road, Metropolitan Parkway, Hollowell/M.L. King and Stadium Neighborhood TADs on June 30. For more information, email cctads@atlantada.com.

This newsletter published by the Atlanta Development Authority.

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