

Hollowell/M.L. King Redevelopment Plan & Tax Allocation District

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*NOTE: Headings followed by a (n) denote information
required per Georgia Code Title 36, Chapter 44.*

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A. Executive Summary

The Vision for the Hollowell/M.L. King and Key Objectives of the Hollowell/M.L. King TAD



Neighborhoods throughout the City and especially in its Intown communities are experiencing a resurgence of development including new mixed-use, commercial and residential as well as major renovations of existing structures. The Hollowell Parkway and Martin Luther King Jr. Drive corridors are poised to experience this type of urban resurgence. Creation of a Hollowell/M.L. King TAD will strengthen the City's ability to promote truly balanced economic growth by directing one of its key economic development tools – a TAD – toward revitalizing a collection of neighborhoods that have been identified by the City as being in need of such support.

During the public participation process for the 2003 *Hollowell Redevelopment Plan*, residents and stakeholders composed this vision for the area:

"To develop an active Bankhead Community which encompasses residential, commercial and light industrial usage. It should be a community with housing and high quality businesses where a family-oriented environment can be cherished and enjoyed."

These residents articulated this vision in more detail as follows:

- A community that is “one of the most desirable locations in the City of Atlanta to live work and play;
- A community of supportive neighborhoods. . . that is sensitive to its historical resources, safe from crime, economically vital, and serviced by good quality schools;
- A community that provides a healthy mix of housing, retail, employment, industrial, and civic places, that provides housing that is affordable and appropriate for all segments of the community and that actively protects its environmental resources;
- A community that provides excellent, convenient, and safe access to its transit facilities by all means of transportation. . . ; and
- A community where people and quality of life are the focus.”

Specific goals were articulated by residents in the areas of housing, land use, civic and recreational spaces, community revitalization, transportation and safety. These goals were reiterated in the 2003 *Hollowell Redevelopment Plan* and are therefore incorporated into this study, as follows:

- Create appropriate transportation linkages between the commercial corridors and the neighborhoods
- Create entryways to define, unify and establish a distinct identity for the area
- Improve image
- Improve public safety
- Promote infill housing opportunities, reinvestment and new housing construction
- Identify areas appropriate for medium density housing & single family housing rehabilitation
- Target specific commercial nodes for rehabilitation
- Create a transit-oriented mixed-use development node around the MARTA Station
- Promote reutilization of abandoned or underutilized industrial and commercial buildings and maintain live/work opportunities
- Identify brownfield and vacant/underutilized properties with the aim of preparing them for redevelopment
- Assess the compatibility of land zoned for industrial uses with adjacent development
- Encourage preservation of natural resources
- Assess whether more park space is needed
- Promote economic development
- Provide support for small businesses

With careful planning and guidance, Hollowell/M.L. King can be transformed into a desirable, viable commercial and pedestrian-friendly communities and corridors. The overall purpose of the Hollowell/M.L. King Tax Allocation District (TAD) is to provide a financing mechanism to help facilitate recommended improvements as outlined in this Plan.

TAD Goals and Objectives

The Donald L. Hollowell/M.L. King Redevelopment Plan and Tax Allocation Bond District (TAD) is proposed In accordance with this community vision for the following purposes:

1. To attract private, taxable redevelopment opportunities to the Hollowell/M.L. King sector of the City of Atlanta.
2. To further the City's goals of improving underdeveloped urban areas as well as of attracting desirable development, including professional jobs.
3. To provide funding that, in turn, will attract additional regional, State and Federal funding to allow improvements to land use, transportation, and recreational areas.
4. To realize the full economic potential of an increasingly urbanized community.
5. To increase employment opportunities for residents of the TAD area.
6. To increase opportunities for market-driven residential and commercial development within the Hollowell/M.L. King area.
7. To overcome constraints to development generated by aged and obsolete commercial and residential structures, inefficient transportation infrastructure and inadequate physical connections to the surrounding community.
8. To maximize the tax revenue potential of the TAD area while achieving the basic goals of the *Hollowell/M.L. King Redevelopment Plan*.

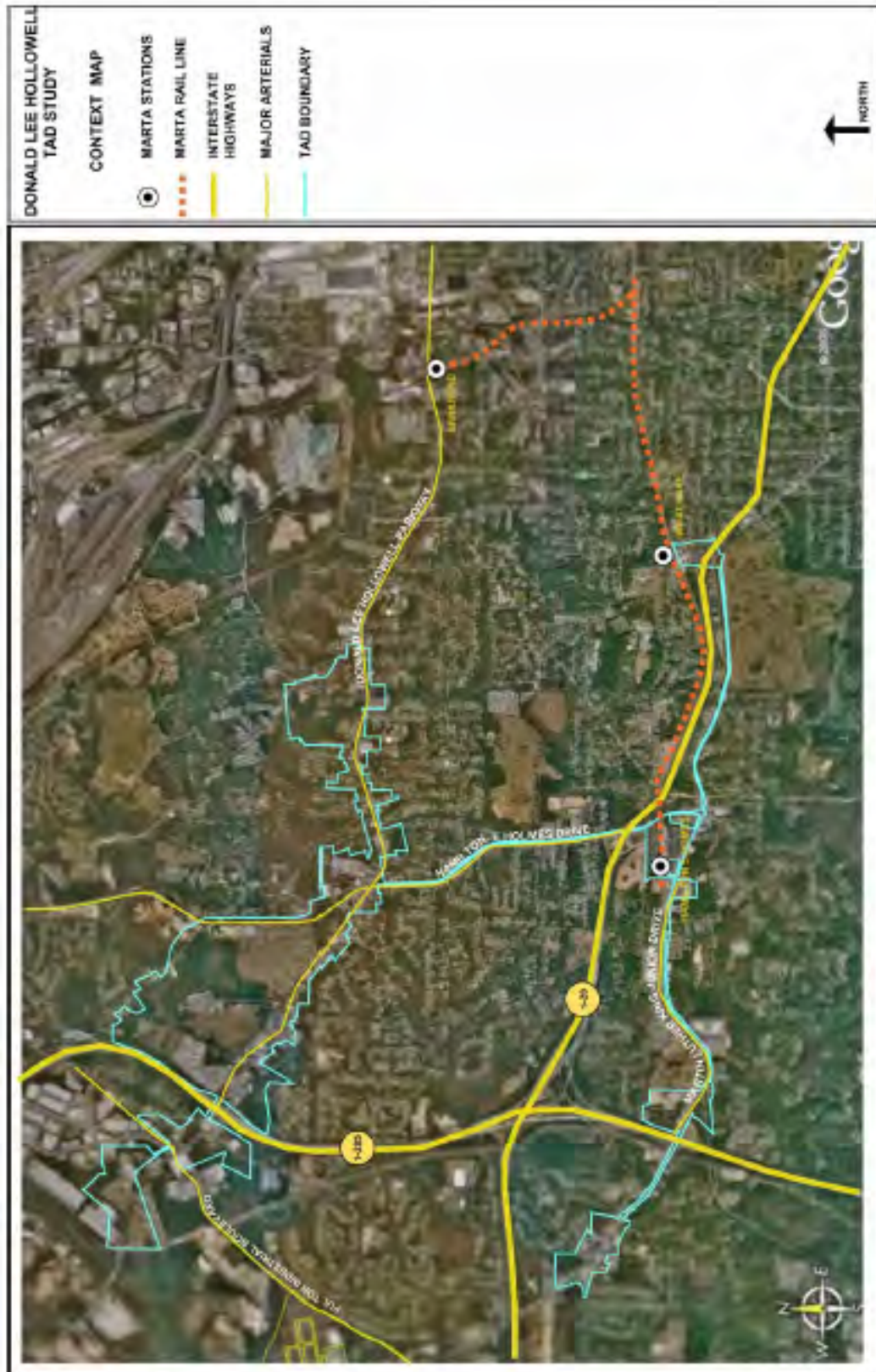
Location and Boundaries of Tax Allocation District

The three Hollowell Corridor potential development nodes identified in the 2005 Revitalization Incentives for Underserved Areas report are combined to form a single Hollowell Tax Allocation District. Additional development sites along both Hollowell Parkway and M.L. King Drive are incorporated into the TAD boundaries, including two existing MARTA rail stations, Bankhead Courts and two "community clusters" in the Adamsville area.

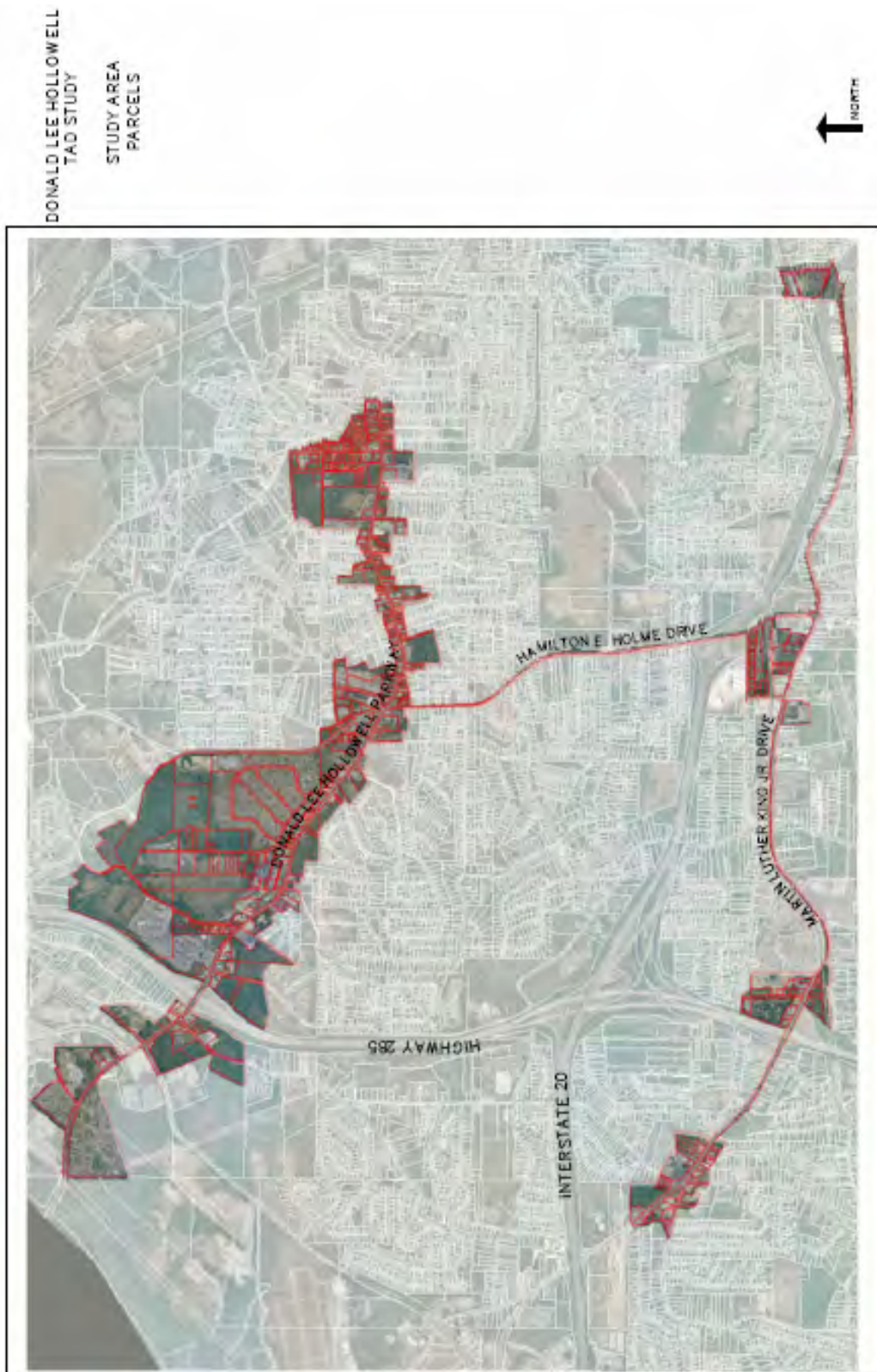
The analysis emphasis, however, remains on the Donald L. Hollowell Parkway corridor as a redevelopment area that can only be strengthened by a TAD connection to M.L. King Drive.



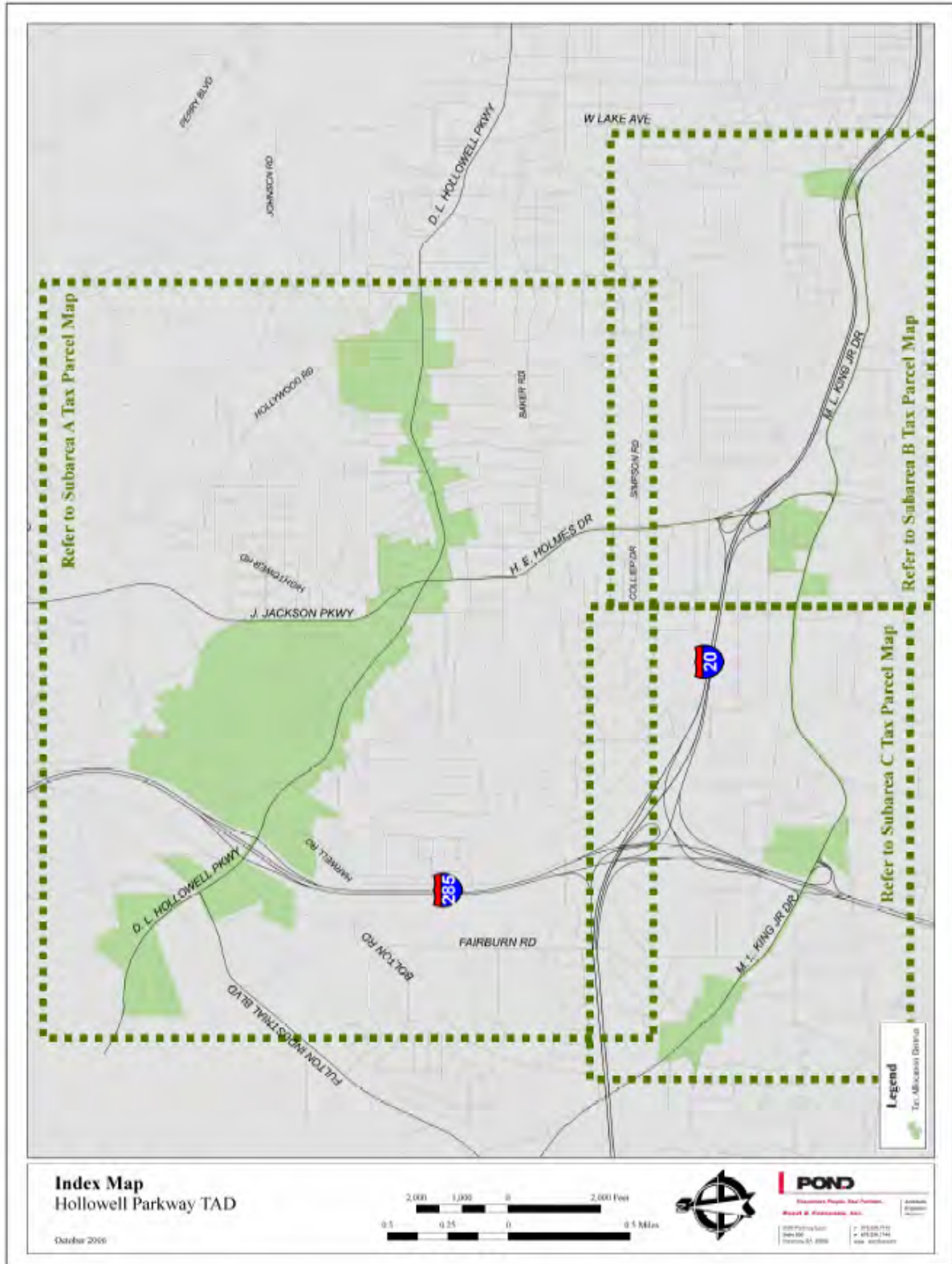
Hollowell/M.L. King TAD Boundaries



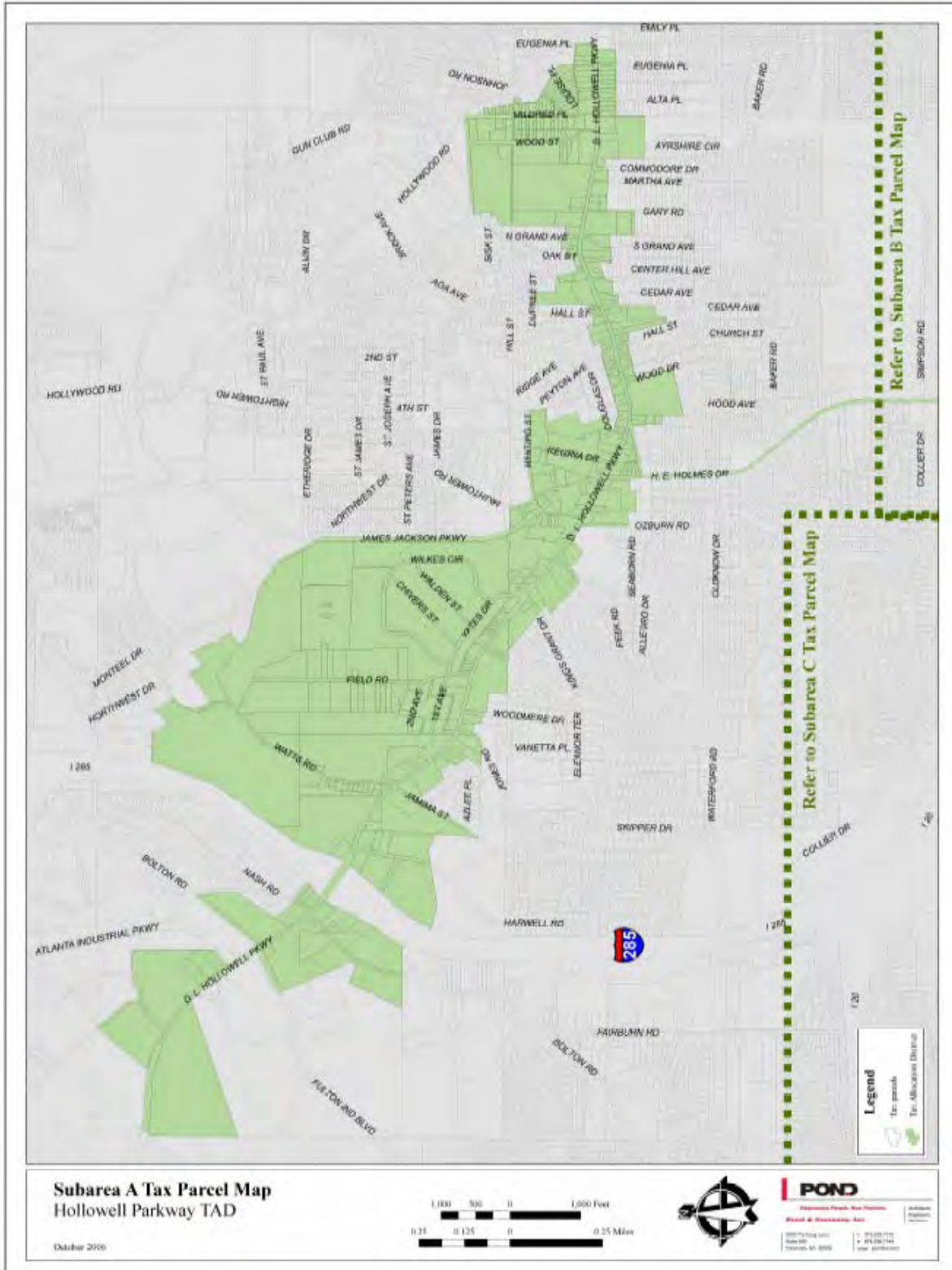
Hollowell/M.L. King TAD Boundaries: Aerial



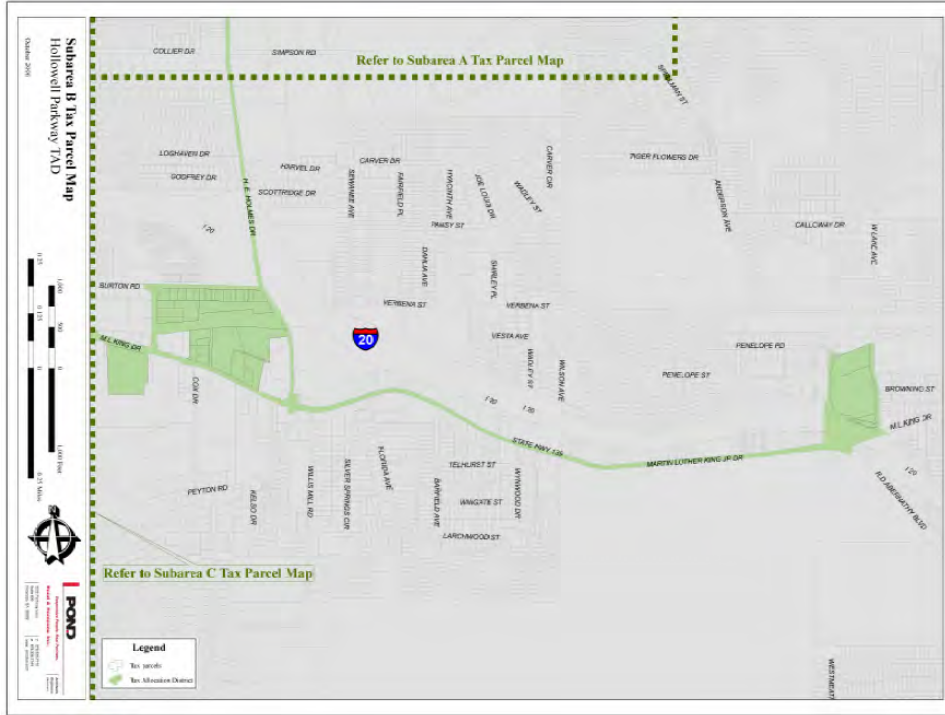
Hollowell/M.L. King TAD Boundaries: All Areas



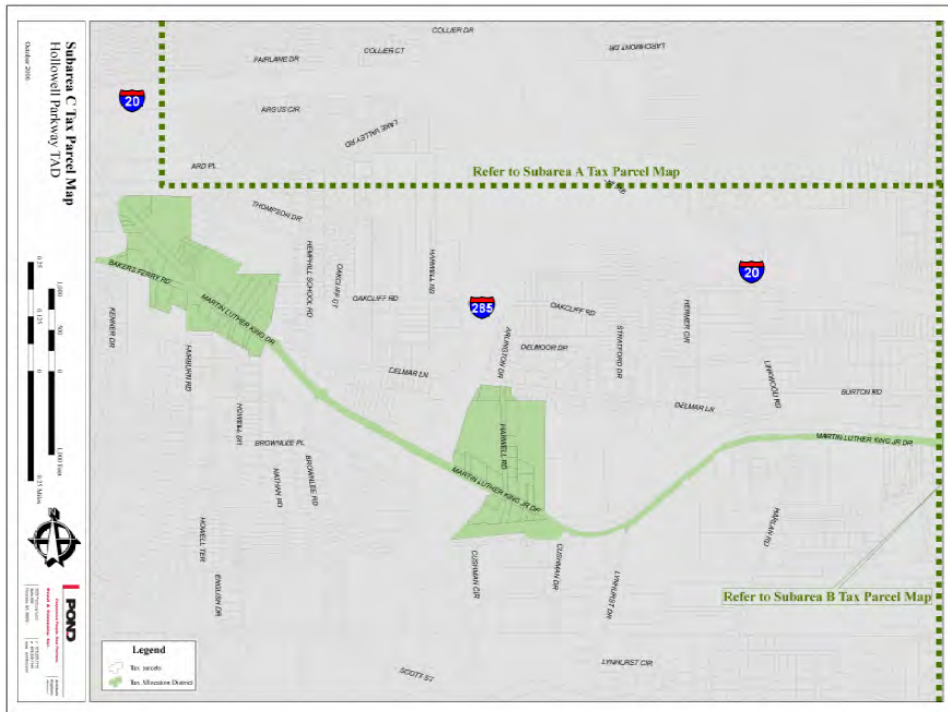
Hollowell/M.L. King TAD Boundaries: Hollowell Parkway



**Hollowell/M.L. King TAD Boundaries:
H.E. Holmes and West Lake MARTA Station Linking Corridors**



**Hollowell/M.L. King TAD Boundaries:
Natorium Center and Adamsville Village Linking Corridors**



The following table summarizes the basic physical size of the Hollowell/M.L. King TAD.

HOLLOWELL/M.L. KING TAD	
Length Along Hollowell Parkway	18,570 linear feet 3.52 miles
Total TAD Area	886 acres 1.38 square miles
Right of Way Area	134 acres 0.21 square miles

Overview of Tax Allocation Districts

Tax allocation districts are authorized in Georgia under the *Redevelopment Powers Law*, Title 36, Chapter 44. A Tax Allocation District ("TAD"), which uses a financing method typically referred to as "tax increment financing," is a tool used to publicly finance certain redevelopment activities in underdeveloped or blighted areas. A TAD derives its funding from the increase in the area's ad valorem taxes levied by the county and the school system. These revenues are placed in a special redevelopment fund for the area and are used to directly pay for the redevelopment costs or to issue bonds to pay for redevelopment costs.

Georgia came later than its competitors to offer a version of tax increment financing. In the 1980s it enacted the *Redevelopment Powers Law* allowing tax allocation districts to provide this type of funding mechanism for downtown improvements. The City of Atlanta's Westside TAD (1992, expanded in 1998) was the first TAD created in the State of Georgia. Its Atlantic Station TAD was created in 1999 and \$76.5 million in TAD bonds were issued in 2001 with a second issue of approximately \$150 million anticipated by June of this year. \$15 million in TAD bonds were issued for Westside TAD projects in 2002. In December of 2002 the City of Atlanta approved two additional TADs: Perry/Bolton TAD and Princeton Lakes TAD. In December of 2004, Atlanta approved the Eastside TAD. In December of 2005, the City of Atlanta approved the ambitious 22-mile "transit, park and urban redevelopment" TAD known as the Atlanta BeltLine, projected to generate \$1.5-1.7 billion in TAD bonds over a 25-year period.

Legal Basis and Qualifying Conditions for the Hollowell/M.L. King Redevelopment Plan

As is substantiated in the "Key Findings within the Redevelopment Area," the Hollowell/M.L. King area qualifies as a redevelopment area and for a Tax Allocation District designation due to factors relating to (A)-(C) and (E)-(H) of 36-44-3 of the *Redevelopment Powers Law*, listed immediately above. Specific portions applicable to the Hollowell/M.L. King Redevelopment Area are as follows:

1. *The dilapidation, deterioration, age, or obsolescence of structures, buildings, or improvements (Criterion A);*

2. *The predominance of defective or inadequate street layout, inadequate parking, roadways, bridges, or public transportation facilities incapable of handling the volume of traffic flow into or through the area, either at present or following proposed redevelopment (Criterion B);*
3. *Faulty lot layout in relation to size, adequacy, accessibility, or usefulness (Criterion B);*
4. *Any combination of the foregoing that substantially impairs or arrests the sound growth of the community retards the provisions of housing accommodations or employment opportunities (Criterion B);*
5. *Any combination of the foregoing that constitutes an economic or social liability in its present conditions and use (Criterion C);*
6. *Substantial underutilization due to containing open lots or parcels of land, a substantial number of buildings or structures which are 40 years old or older, or structures or buildings of relatively low value as compared to the value of structures or buildings in the vicinity (Criterion E);*
7. *Any geographic area designated within the comprehensive plan of a political subdivision for redevelopment which has previously been developed for commercial, residential, industrial, office, or similar or ancillary uses and which lies within the service delivery area of the political subdivision, in which the current condition of the area is less desirable than the redevelopment of the area and which the local legislative body designates as appropriate for community redevelopment (Criteria E and F);*
8. *Current area condition that is less desirable than the redevelopment of the area for new commercial, residential, industrial, office, or other uses, or a combination of uses, including the provision of open space or pedestrian and transit improvements (Criterion F); and*
9. *An area connecting two or more urbanized or developed areas that has been subject to some development but which has inadequate roadways, bridges, or public transportation or transit facilities incapable of handling the volume or traffic or passenger flow in or through the area in a safe and efficient manner either at present or following proposed redevelopment (Criterion G).*
10. *Any combination of criteria listed above (Criterion H).*

Specific conditions existing within the Hollowell Corridor that relate to the above qualifying criteria include the following:

- **Structural Age and Deterioration:** The majority of the retail buildings and apartments were constructed between 25 and 50 years ago. They have experienced only minor improvements since that time. Consequently, they are out of date and have become somewhat dilapidated as a result of the passage of time and frequent use.
- **Inefficient and Obsolete Commercial Design and Layout:** The commercial centers and freestanding structures along Hollowell/M.L. King are inefficient with respect to

site use and density. Most are considered unattractive with respect to current retailer standards and obsolete with respect to consumer market appeal. Parking is inefficient, and store frontage and signage are below current market standards and design.

- **Lack of Retail Market Appeal:** As reflected in both rent and sales, the limited number of retail businesses within the proposed Hollowell/M.L. King TAD do not have the brand recognition, product offerings, marketing capacity, pricing, merchandising or basic critical mass to appeal to the increasingly affluent potential customer within either the primary or secondary retail markets. When developed as contemplated in this redevelopment plan, the area in question will accommodate more primary market retailers and service providers whose business operations will significantly benefit the Hollowell/M.L. King and surrounding communities and will encourage the patronage of consumer markets located throughout Northwest Atlanta.
- **Lack of Rental Revenue Generation:** Commercial rental rates in the Hollowell/M.L. King Area are significantly below those achieved in developing Intown neighborhoods and corridors north (Marietta Street Corridor), east (Downtown, Edgewood-Auburn corridor, Midtown) and south (West End, Atlanta University Center area) of the Hollowell/M.L. King area.
- **Congested Access and Egress:** The current design and layout of Hollowell/M.L. King at major intersections at Center Hill, James Jackson Parkway and Woodmere, as well as the area's internal network of feeder roadways are not conducive to the efficient flow of traffic into and out of the existing or contemplated retail, office and mixed-use projects in that area. The currently inadequate network of interior and residential streets within the area will become even less capable of handling both community and pass-through traffic.
- **Underachievement as Employment Center:** Current employment opportunities are limited in the Hollowell/M.L. King TAD. There are few professional or business services offered in the area, nor are there any corporate or professional firms. Retail and service industry employment is constrained by the lack of competitive retail offerings and restaurants.
- **Economic Underutilization of Developable Land:** A significant proportion of developable land within the area is underutilized with respect to potential density, type of development and/or resulting market and taxable values.
- **Excessive Percentage of Tax-exempt Properties:** An excessively high proportion of parcels/properties within the Hollowell/M.L. King TAD area are tax-exempt and therefore do not generate tax revenues in support of necessary public services and infrastructure costs, including life-safety and educational expenses.
- **City Redevelopment Priority:** The Hollowell/M.L. King area has been designated as an area appropriate for redevelopment in the *City of Atlanta Comprehensive Plan*. Additionally, the City formally adopted 2003 *Donald L. Hollowell/M.L. King Redevelopment Plan*. The Comprehensive Plan is updated on an annual basis, and the recommendations of this plan are anticipated to be considered during the update process.

The issue of the area having a large percentage of property that does not generate tax revenues to the City, the County or the School System is critical to the ability of the community to become and remain self-sufficient with respect to governmental services. The table on the following page shows the extent of the problem.

As described in the preceding section, the Hollowell Parkway-M.L. King Drive communities qualify as a redevelopment area under the *Redevelopment Powers Law* due to their meeting most of the general criteria cited in that Law. The overall purpose of the Hollowell/M.L. King TAD is to address and resolve the key challenges, conditions and barriers to private investment and development.

The fundamental purpose of the Hollowell/M.L. King TAD is to address the conclusion that the proposed Hollowell/M.L. King TAD area has not been subject to growth and development through private enterprise and cannot reasonably anticipate development without approval of this Redevelopment Plan.

HOLLOWELL/M.L. KING TAD: NET TAXABLE PARCELS & VALUES				
		<i>Total Taxable Value</i>	<i>Total Appraised Value</i>	<i>Total Assessed Value</i>
All Parcels in TAD	752 acres 1.17 square miles 496 parcels*	\$ 28,701,370	\$ 126,879,100	\$ 50,751,640
Tax-Exempt Parcels	236 acres 0.37 square miles 70 parcels*	\$ 0	\$ 52,289,000	\$ 21,315,600
Taxable Parcels	516 acres 0.81 square miles 426 parcels*	\$ 28,701,370**	\$ 73,590,100	\$ 29,436,040
Tax-Exempt as %:				
of all acres	31.4%			
of all sq miles	31.6%			
of all parcels	14.1%			
of appr value	41.2%			
of assess value	42.0%			

*Source: Fulton County Tax ID records

**Net of appeals, misc. exclusions for taxable properties = \$1,318,300

Concept Plan: Activity Nodes

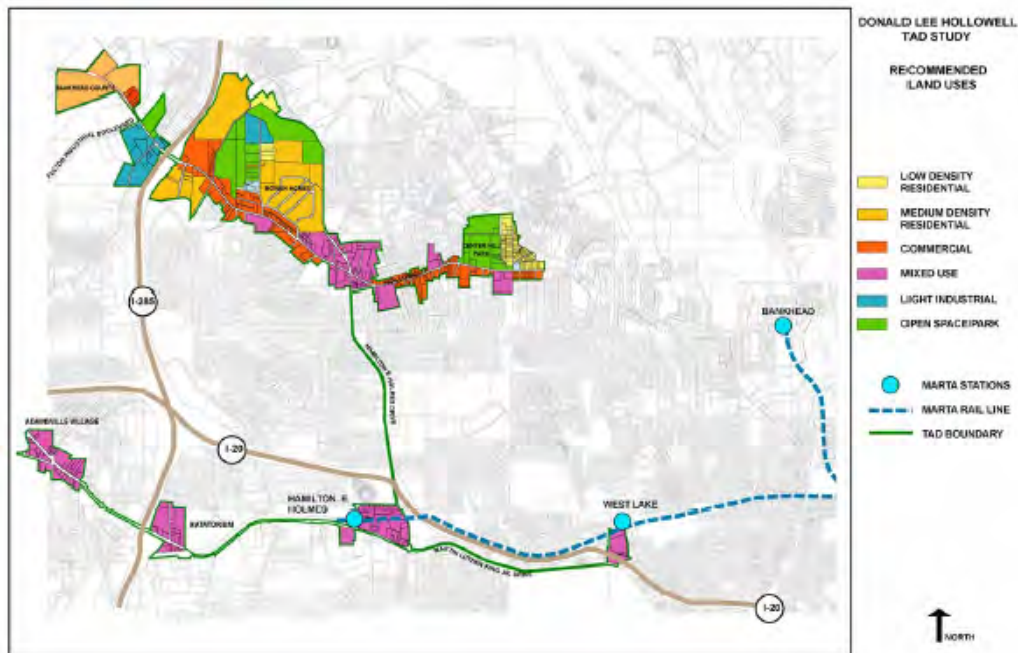
The Tax Allocation District Redevelopment Plan is based on an assessment of current conditions, market forces and developer interest within the Hollowell/M.L. King TAD. This assessment incorporates and updates appropriate sections of the assessment included in the 2003 *Donald L. Hollowell Redevelopment Plan*. In focusing the assessment in a way that allows useful descriptions of areas in which potential for TAD-facilitated redevelopment as been identified, this TAD Redevelopment Plan incorporates the "Activity Node" concept introduced in the 2003 Redevelopment Plan.

As in the 2003 Redevelopment Plan, this TAD Redevelopment Plan identifies the following three "Activity nodes" as having significant development potential, providing that TAD incentives are available to facilitate that development:

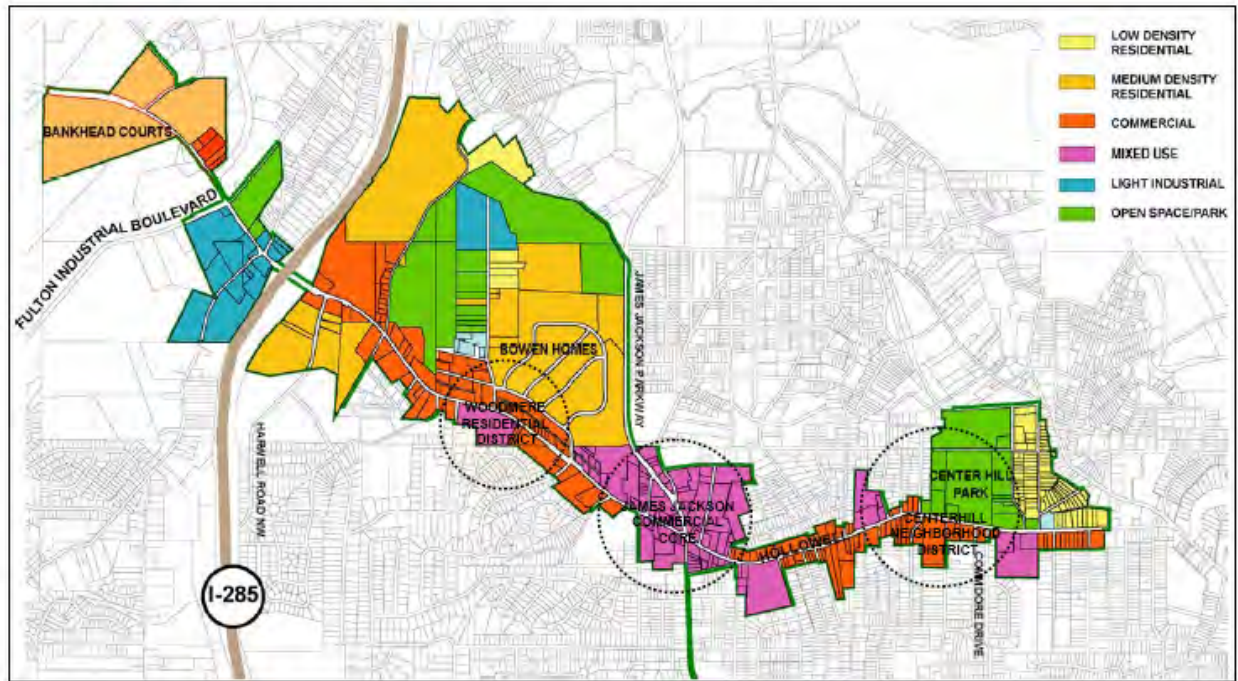
1. Center Hill node
2. James Jackson Parkway node
3. Woodmere node

Additionally, both **Bankhead Courts** and – possibly as part of the Woodmere node redevelopment – **Bowen Homes** have potential as mixed-income communities redeveloped along the Atlanta Housing Authority's HOPE VI model.

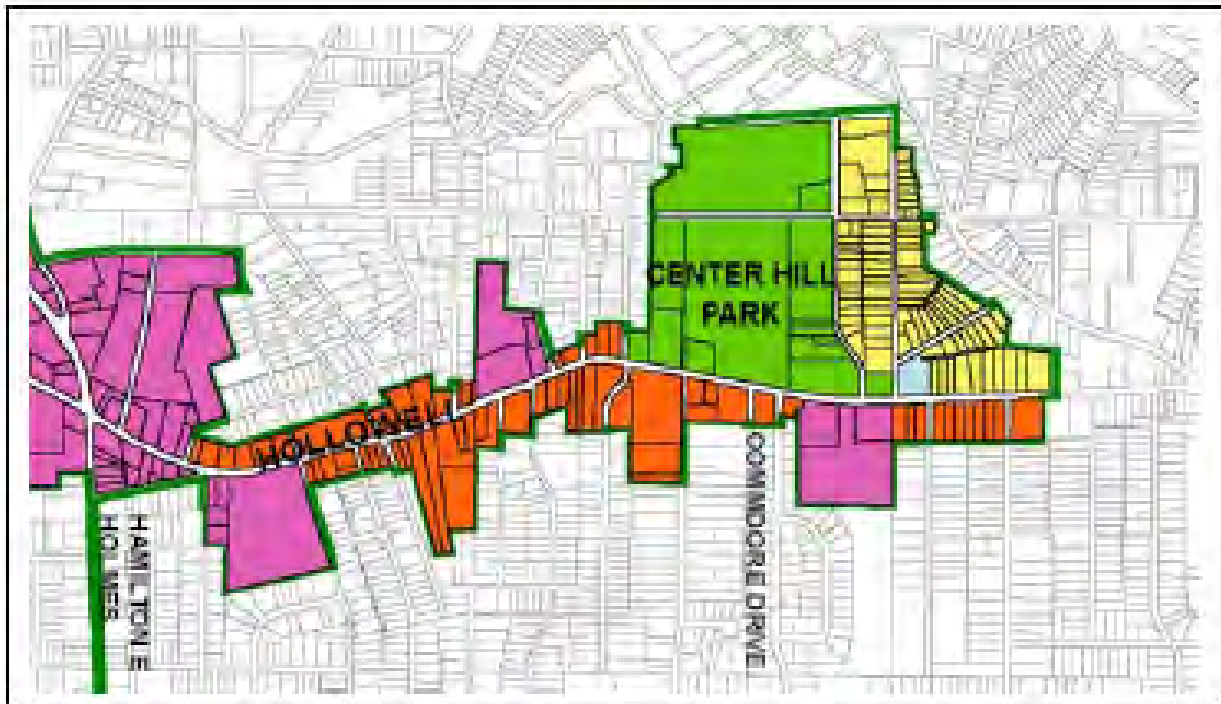
Hollowell/M.L. King TAD Land Use



Development Nodes along Hollowell



The Center Hill Development Node



Center Hill Neighborhood District

- **Location:** North side of D.L. Hollowell from Peyton to North Grand; south side of D.L. Hollowell from Cedar to across from Mildred.
- **Purpose:** Located adjacent to Center Hill Park, this node presents a great opportunity to add higher-density residential uses to the corridor. This will allow easy access by a greater number of people to the amenities provided by the park such as the new ball fields and the proposed recreation center. The presence of the Police Precinct will add a measure of security and create a desirable place to live.
- **Character:** Two to five story multi-family residential structures will be welcome in this area. Zoned MR-3, it will allow 5% of all development to be utilized for commercial purposes, encouraging a small number of locally serving corner store-type establishments. This is also the site of the former K-Mart store, which will be rezoned MRC-1 to prepare it for its new identity as a mixed-use development. The current uses of a grocery store, laundry facility, and restaurant remain desirable.
- **Projects:**
 - Land Use & Zoning Changes
 - Transportation: C-3 James Jackson to Commodore
 - Gateways: Mildred
 - Greenspace: Center Hill Park Recreation Center construction & park expansion



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James Jackson Commercial Core

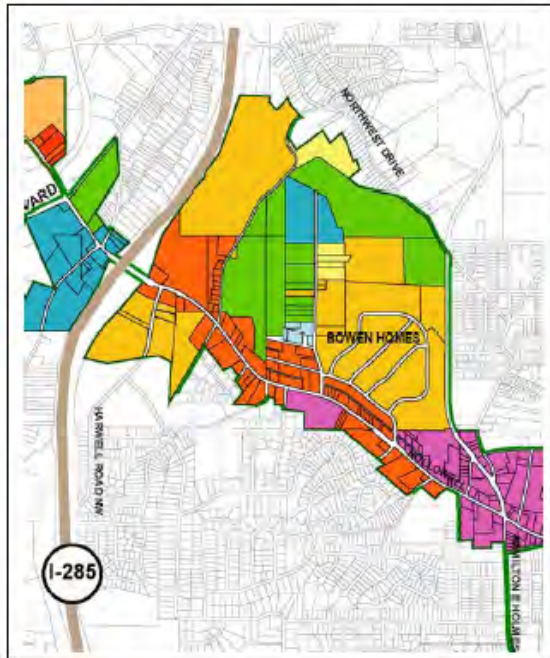
- **Location:** The properties surrounding the intersection of James Jackson and D.L. Hollowell between Peek and Rockwood to the west and east and the properties zoned commercial to the north and south.
- **Purpose:** The neighborhoods surrounding the D.L. Hollowell Pkwy Corridor do not currently have a central commercial location in their community. This node would serve as the higher-density commercial core, encouraging both traditional commercial and mixed-use development. According to the market analysis, this node can support an additional 100,000 square feet of retail.
- **Character:** The James Jackson Commercial Core will consist of 3-5 story mixed-use and commercial structures laid out to encourage pedestrian activities. It will be the site of a public plaza and retail amenities such as national chain stores and local businesses. Properties in this node are proposed to be zoned MRC-2 and MRC-1, Quality of Life Zoning Codes that support storefront, mixed-use establishments. The site currently used as a trailer park is the future home of high-density residential development. This site will be re-zoned MR4-B, which limits the height of the structures to approximately four stories.
- **Projects:**
 - Land Use & Zoning Changes
 - Transportation: I-2, NS-1 James Jackson Node
 - Gateways: James Jackson



Woodmere Residential District

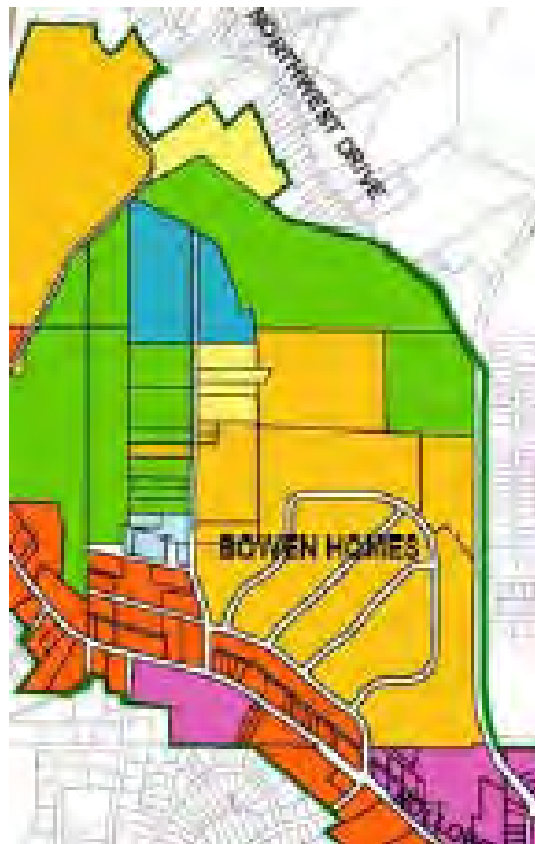
- **Location:** South side of D.L. Hollowell Pkwy between Jones and the properties fronting Kings Grant.
- **Purpose:** This medium-density residential node complements Bowen Homes on the north side of D.L. Hollowell Pkwy. It provides a convenient in-town location for wishing to be located near both I-285 and nearby commercial areas. The vast majority of properties in this district are currently either vacant or underutilized. The addition of residential uses would help to revitalize this stretch of D.L. Hollowell Pkwy.
- **Character:** The Woodmere Residential District is envisioned to be the site of 3-4 story multi-family residences of a style and layout that would make an appropriate neighbor to the adjacent single-family neighborhood. This area is proposed for rezoning to MR-3, a Quality of Life Zoning district that allows for 5% of the development to be used for commercial purposes.
- **Projects:**
 - Land Use & Zoning Changes
 - Transportation: C-2 Harwell Rd to James Jackson





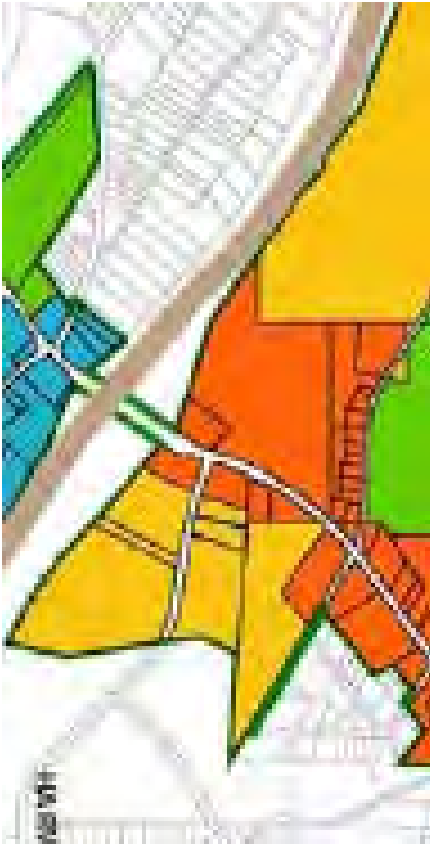
- **Woodmere**
- **Bowen Homes**
- **Interchange/Gateway Commercial and Residential**
- **Bankhead Courts**

While this TAD Redevelopment Plan incorporates the Woodmere Residential District concept, it recognizes that three additional areas of this portion of Hollowell must also be incorporated: (1) revitalized commercial continuity along Hollowell; (2) the Bowen Homes community on the north side of Hollowell; and (3) the corridor west of both Woodmere and Bowen Homes – reaching substantially both north and south of Hollowell – to I-285. All three of these areas in addition to the Woodmere area itself are included in this TAD Redevelopment Plan as substantial, significant and critical components of the Hollowell/M.L. King TAD's success.



The AHA-owned Bowen Homes community and its surrounding neighborhood offer a unique opportunity for the type of comprehensive, mixed-income redevelopment that the AHA has successfully initiated throughout Atlanta via its "HOPE VI Model," even where federal HOPE VI funds themselves were insufficient or totally absent. The opportunities for not merely merging with, but helping to support commercial – retail and services – revitalization along Hollowell/M.L. King are significant. Additionally, a mixed-income Bowen Homes community could incorporate and merge with the Carey Park community to its north, taking full advantage of existing and potential (landfill) park and greenspace in that area.

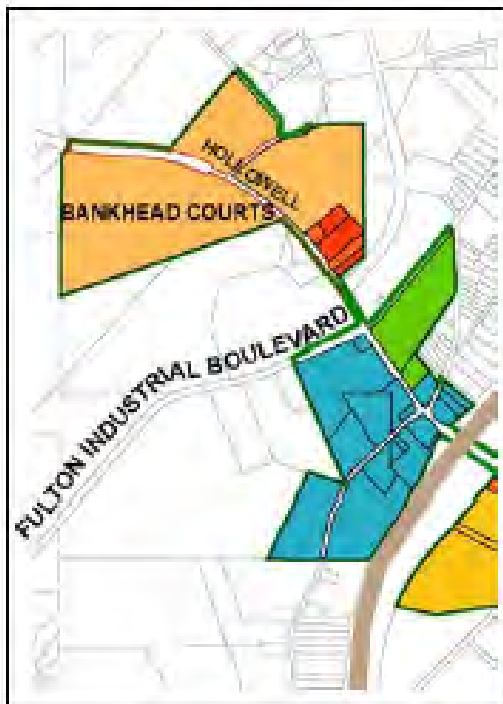
A revitalized, redeveloped and expanded Bowen Homes community could even incorporate undeveloped and under-developed land to its northwest and west currently zoned for industrial use. These currently-isolated and incompatibly-zoned parcels offer great potential for creating a truly cohesive community stretching from Jackson Parkway to the development node identified in this TAD Redevelopment Plan as the "Gateway" area.



The area between the Woodmere-Bowen Homes district is the gateway from I-285 and from South Cobb County into the Hollowell portion of Atlanta. As such, it is fitting that the area be identified as the “Gateway” district.

A major portion of the Gateway district is occupied currently by the Petro truck stop and convenience-retail center, north of Hollowell between Watts Road and the Interstate. Nothing in TAD Redevelopment Plan contemplates replacing this retail/service operation, although this Plan does recognize opportunities for redeveloping portions of this site as part of the overall revitalization – and maximization of value – of the Hollowell/M.L. King corridor. Petro-owned parcels immediately north of the Petro parcels currently in active use could be utilized for new industrial or, if part of the expanded Bowen Homes-Carey Park community, residential uses without diminishing the current commercial value of the Petro truck stop. In fact, such use could significantly increase the value of not only the parcels in question, but also the current Petro parcels offering opportunities for additional retail development along Hollowell.

Residential opportunities combined with Hollowell-frontage commercial opportunities also exist on the south side of Hollowell between Watts Road and I-285. While Georgia Department of Transportation (GDOT) plans for improving/expanding the I-285 interchange have been made public, the right of way appears to be basically secured, allowing development plans on property outside that right of way to proceed.



Bankhead Courts straddles Hollowell west of Fulton Industrial Boulevard. As such, it is a divided residential community, magnified by the separation of the largest portion of the residential community, which is on the south side of Hollowell, from the school on the north side. The long-term potential of Hollowell both east into central Atlanta and west into South Cobb County is as a multi-family residential corridor with both community- and traffic-serving retail between I-285 and the Veterans Memorial Highway-Floyd Road intersection in Mableton area, as well as major interchange retail at Hollowell and I-285.

The major current use in the immediate vicinity of the Hollowell corridor west of I-285, however, is industrial. In fact, the industrial base and supportive infrastructure is so

great that no other major replacement use can be projected over the next several decades. The area north of Hollowell is solidly industrial except for the Bankhead Courts-School complex. Development adjacent to the Bankhead Courts site is severely limited by Fulton County's Charlie Brown Airport, with its attendant flight-path corridor clearances.

While opportunities exist for commercial development along Hollowell from I-285 west,

MARTA Stations

Area MARTA stations offer great potential for Transit-Oriented Development (TOD), which generally combines retail and services with medium- to high-density multi-family housing.



H.E. Holmes

West Lake

The potential both for development on the site of the H.E. Holmes MARTA station's parking lots – probably through some air-rights lease arrangement – as well as for that station's connection into, and impact on the surrounding neighborhood is readily apparent in this aerial view. West Lake offers a similar opportunity only 1.5 miles east of the H.E. Holmes station.



The H.E. Holmes MARTA station also functions as a connecting point for redevelopment initiatives along M.L. King Drive to the west of the station. The "Natatorium Center" area just inside I-285 may develop as either a predominately-residential cluster with neighborhood-serving retail and

services, or as a MARTA station between the Natatorium and I-285 – a plan that has been in development for the past several years.



Moving across I-285 to the M.L. King / Fairburn Road intersection to incorporate that area's commercial corner could revitalize an area that has seen a major grocer leave what should be the type of neighborhood-oriented retail "village" found throughout Intown Atlanta.

Private Development Program

The Tax Allocation District Redevelopment Plan is based on an assessment of current conditions, market forces and developer interest within the Hollowell/M.L. King TAD. As identified in the 2003 *Donald L. Hollowell/M.L. King Redevelopment Plan*, the following three development nodes show great potential for TAD-facilitated redevelopment:

1. Center Hill node
2. James Jackson Parkway node
3. Woodmere node

Additionally, both Bankhead Courts and – possibly as part of the Woodmere node redevelopment – Bowen Homes have potential as mixed-income communities redeveloped along the Atlanta Housing Authority's HOPE VI model.

The character of the above focus nodes have a common theme that reinforces and reflects its uses/activities, open spaces, public realm, scale, architecture and land uses. All three nodes offer potential as primarily mixed-use nodes designed to support higher intensity uses, activities and densities. These potential development sites can support a variety of types of commercial and/or residential development that are consistent with the recommendations of the Plan Corridor Report.

City of Atlanta TAD#8:
Hollowell/M.L. King Redevelopment Plan and Tax Allocation District

The anticipated private development that may reasonably be expected to be generated and/or supported by the potential public incentives and initiatives provided for in this TAD Redevelopment Plan are summarized in the following table:

HOLLOWELL/M.L. KING TAD REDEVELOPMENT PROGRAM: PRIVATE DEVELOPMENT					
<i>Site/Node</i>	<i>Retail SF</i>	<i>Office SF</i>	<i>Townhomes</i>	<i>Multi-family Units</i>	<i>Industrial SF</i>
Center Hill	30,000	5,000	100	200	0
James Jackson Parkway	40,000	10,000	140	200	0
Woodmere District	200,000	40,000	200	500	100,000
Bowen Homes	0	0	200	750	0
Bankhead Courts	5,000	0	150	625	200,000
H.E. Holmes MARTA	10,000	0	0	400	0
West Lake MARTA	10,000	0	0	300	0
Natatorium Center	10,000	0	100	200	0
Adamsville Village	50,000	15,000	0	0	0
TOTALS	445,000	80,000	990	3,175	300,000

Public Redevelopment/Improvement Projects

Private development will be augmented and in some cases preceded by a program of public improvements that will enhance not only the quality of life within the Hollowell TAD communities, but also the TAD's development potential.

The categories of public improvements to be made within the TAD include the following:

- New parks and open spaces;
- Pathways and trails, many linking the area’s parks;
- Roadway improvements and enhances;
- Sidewalk and pedestrian-friendly streetscape improvements;
- Land assemblages and/or site preparation for private commercial and residential development;
- Construction of new public facilities; and
- Improvements to the area’s basic water, sewer and transportation infrastructure.

HOLLOWELL PARKWAY TAD: PUBLIC IMPROVEMENTS					
<i>Category of Improvements</i>	<i>Total Estimated Costs</i>	<i>Total Estimated Local Match</i>	<i>Potential Source: ARC</i>	<i>Potential Source: City SPLOST</i>	<i>Potential Source: TAD Bonds</i>
Sidewalks & Bicycle Lanes	\$ 1,214,455	\$ 361,812	\$ 120,604	\$ 120,604	\$ 120,604
Trails/Pathways Projects	\$ 160,000	\$ 29,700	\$ 9,900	\$ 9,900	\$ 9,900
Streetscape Projects	\$ 8,325,833	\$ 2,406,175	\$ 802,058	\$ 802,058	\$ 802,058
Roadway Improvements	\$ 3,563,221	\$ 1,068,966	\$ 356,322	\$ 356,322	\$ 356,322
Intersection Improvements	\$ 130,000	\$ 39,000	\$ 13,000	\$ 13,000	\$ 13,000
Gateway Features	\$ 88,000	\$ 26,400	\$ 8,800	\$ 8,800	\$ 8,800
TOTALS	\$ 13,481,509	\$ 3,932,053	\$ 1,310,684	\$ 1,310,684	\$ 1,310,684

Financing Potential of the Hollowell/M.L. King Tax Allocation District

The establishment of a Hollowell/M.L. King Tax Allocation Bond District will allow the designated redevelopment agency to leverage future property tax increases through the issuance of TAD bonds. As indicated in the Hollowell/M.L. King Redevelopment Area “TAD Bonds Summary,” the aggregate proceeds from a series of proposed bond issues of approximately \$40,111,600 can be supported by projected increases in the area’s aggregate tax base over an anticipated 12-year initial Development Period and, without additional new development, \$44,450,900 over the entire 25-year life of the TAD, with incremental increases in the district’s taxable property values in excess of the current 2006 base brought forth by the construction of currently proposed redevelopment projects and additional improvements that will follow.

2006 Assessed Taxable Value within TAD: \$ 28,701,370.

ANTICIPATED HOLLOWELL PARKWAY TAD BOND ISSUES		
<i>Year of Issue</i>	<i>Amount of Bond Issue</i>	<i>Cumulative Bond Amount</i>
2010	\$ 70,589,483	\$ 70,589,483
2014	\$ 17,749,815	\$ 88,339,298
2018	\$ 6,118,783	\$ 94,458,081
2022	\$ 4,846,074	\$ 99,304,155
2026	\$ 2,561,839	\$101,865,994
2030	\$ 0	\$101,865,994
Totals: 2007 – 2031	\$101,865,994	

Increases in the Hollowell/M.L. King area’s tax revenue in excess of the 2006 tax base of \$28,701,370 would be dedicated to retire the TAD bonds. Taxable real improvements created after 2006 are estimated at a market value of \$534,899,858 or assessed value of \$213,959,943. Additionally, tax increment from appreciation of existing property over the 25-year period is estimated at a market value of \$241,330,017 or assessed value of \$96,532,007. Total taxable assessed value increase in the TAD tax base is projected to be \$310,491,950, with a market value of \$776,229,876.

Millage Rates to be Used in TAD Bond Calculations (2006 rates):

City of Atlanta General	7.530 mills
Fulton County General	11.407 mills
City of Atlanta Board of Education School Operations	22.649 mills
Total	41.586 mills

Summary Conclusion

The ultimate goal for the Hollowell/M.L. King TAD is to encourage private investment in the City’s west and northwest sectors by offering financing incentives that will help ameliorate the current conditions contributing to disinvestment and marginal use of the property. Creating the Hollowell/M.L. King TAD will provide inducement for certain major new developments that will spur more desirable and sustainable, market-based commercial and residential development in this area. With careful planning and guidance, both Hollowell Parkway and Martin Luther King Jr. Drive – and their surrounding communities – can be transformed into desirable, viable commercial and pedestrian-friendly communities. The overall purpose of the Hollowell/M.L. King Tax Allocation District is to provide a financing mechanism to help facilitate recommended improvements as outlined in this Plan.

The results can be dramatic, as reflected in the following summary of development and tax base projections.

HOLLOWELL/M.L. KING TAD DEVELOPMENT & BOND ISSUES: SUMMARY	
Total Value of Taxable Real Property within City of Atlanta (2006 Base)	\$22,247,507,423
Total Value of Taxable Real Property within Hollowell/M.L. King TAD (2006 Base)	\$ 28,701,370
Percentage of City's Taxable Real Property within Hollowell/M.L. King TAD	0.13%
Total Estimated Future Improvements: Full Development Cost	\$ 573,119,509
Total Estimated Non-taxable Improvements: Full Development Cost	(\$ 13,481,509)
Net Taxable Future Improvements: Full Development Cost	\$ 559,638,000
Total Taxable Market Value: Future Development (Net of Exemptions)	\$ 534,899,858
Total Taxable Market Value: Appreciation of Existing Properties (2006 Base)	\$ 241,330,017
Total Taxable Market Value: Future Development + Appreciation	\$ 776,229,876
Net Assessed Taxable Value : Future Development (Net of Exemptions)	\$ 213,959,943
Net Assessed Taxable Value: Appreciation of Existing Properties	\$ 96,532,007
Net Assessed Taxable Value: Future Development + Appreciation Yrs 1-25	\$ 310,491,950
Total Millage Rate: City, County, Schools	41.586
Debt Service Coverage	1.25
Rate, 25-year Bonds	6.50%
Total Supportable TAD Bonds: Years 1-25 (Projected TAD Term)	\$ 101,865,994

B. TAD Purpose, Objectives and Boundaries

The Vision for the Hollowell/M.L. King and Key Objectives of the Hollowell/M.L. King TAD



Neighborhoods throughout the City and especially in its Intown communities are experiencing a resurgence of development including new mixed-use, commercial and residential as well as major renovations of existing structures. The Donald L. Hollowell/M.L. King Corridor is poised to experience this type of urban resurgence. Creation of a Hollowell/M.L. King TAD will strengthen the City's ability to promote truly balanced economic growth by directing one of its key economic development tools – a TAD – toward revitalizing a collection of neighborhoods that have been identified by the City as being in need of such support.

The Donald L. Hollowell/M.L. King Redevelopment Plan and Tax Allocation Bond District (TAD) is proposed In accordance with this community vision for the following purposes:

1. To attract private, taxable redevelopment opportunities to the Hollowell/M.L. King sector of the City of Atlanta.
2. To further the City's goals of improving underdeveloped urban areas as well as of attracting desirable development, including professional jobs.

3. To provide funding that, in turn, will attract additional regional, State and Federal funding to allow improvements to land use, transportation, and recreational areas.
4. To realize the full economic potential of an increasingly urbanized community.
5. To increase employment opportunities for residents of the TAD area.
6. To increase opportunities for market-driven residential and commercial development within the Hollowell/M.L. King area.
7. To overcome constraints to development generated by aged and obsolete commercial and residential structures, inefficient transportation infrastructure and inadequate physical connections to the surrounding community.
8. To maximize the tax revenue potential of the TAD area while achieving the basic goals of the *Hollowell/M.L. King Redevelopment Plan*.

During the public participation process for the 2003 *Hollowell/M.L. King Redevelopment Plan*, residents and stakeholders composed this vision for the area:

"To develop an active Bankhead Community which encompasses residential, commercial and light industrial usage. It should be a community with housing and high quality businesses where a family-oriented environment can be cherished and enjoyed."

These residents articulated this vision in more detail as follows:

- A community that is "one of the most desirable locations in the City of Atlanta to live work and play;
- A community of supportive neighborhoods. . . that is sensitive to its historical resources, safe from crime, economically vital, and serviced by good quality schools;
- A community that provides a healthy mix of housing, retail, employment, industrial, and civic places, that provides housing that is affordable and appropriate for all segments of the community and that actively protects its environmental resources;
- A community that provides excellent, convenient, and safe access to its transit facilities by all means of transportation. . . ; and
- A community where people and quality of life are the focus."

Specific goals were articulated by residents in the areas of housing, land use, civic and recreational spaces, community revitalization, transportation and safety. These goals were reiterated in the 2003 *Hollowell/M.L. King Redevelopment Plan* and are therefore incorporated into this study, as follows:

- Create appropriate transportation linkages between the commercial corridors and the neighborhoods
- Create entryways to define, unify and establish a distinct identity for the area
- Improve image
- Improve public safety
- Promote infill housing opportunities, reinvestment and new housing construction

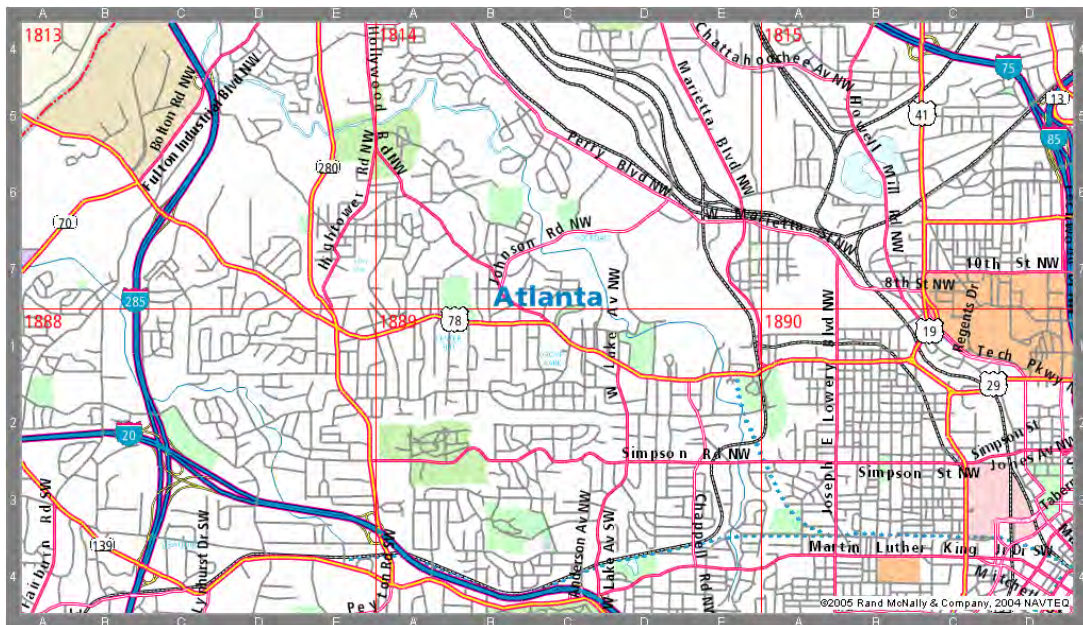
- Identify areas appropriate for medium density housing & single family housing rehabilitation
- Target specific commercial nodes for rehabilitation
- Create a transit-oriented mixed-use development node around the MARTA Station
- Promote reutilization of abandoned or underutilized industrial and commercial buildings and maintain live/work opportunities
- Identify brownfield and vacant/underutilized properties with the aim of preparing them for redevelopment
- Assess the compatibility of land zoned for industrial uses with adjacent development
- Encourage preservation of natural resources
- Assess whether more park space is needed
- Promote economic development
- Provide support for small businesses

With careful planning and guidance, Hollowell/M.L. King can be transformed into a desirable, viable commercial and pedestrian-friendly community. The overall purpose of the Hollowell/M.L. King Tax Allocation District (TAD) is to provide a financing mechanism to help facilitate recommended improvements as outlined in this Plan.

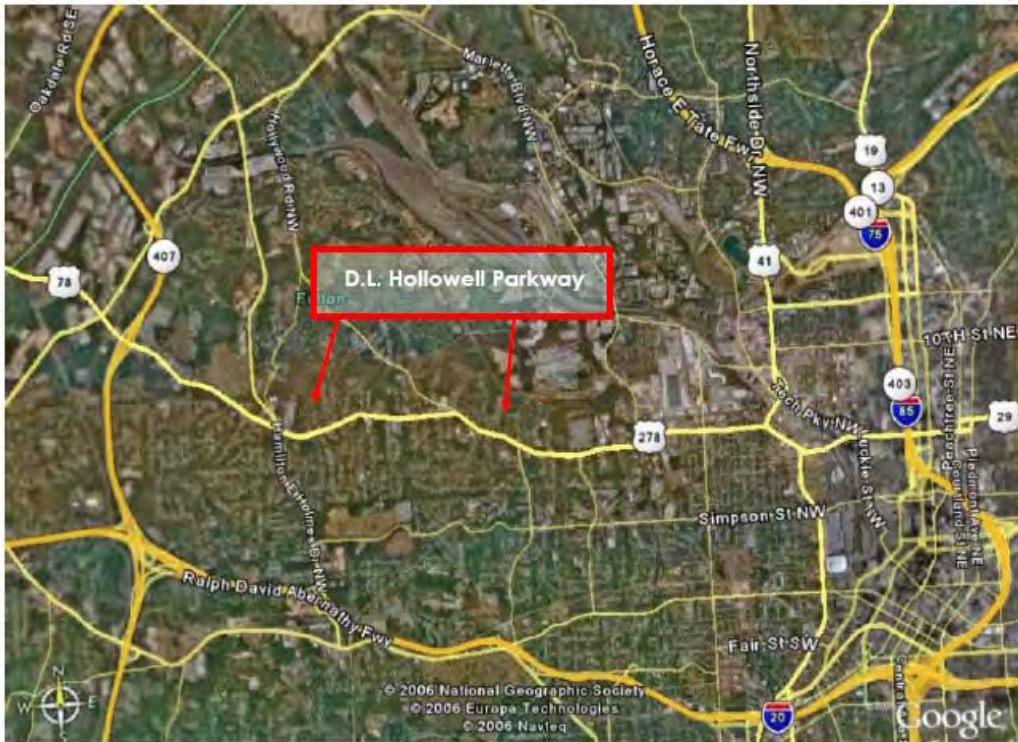
Location and Boundaries of Tax Allocation District

The Donald L. Hollowell/M.L. King is a major east-west traffic corridor in West-Northwest Atlanta stretching from the west edge of the Central Business District at Northside Drive near both Marietta Street and North Avenue to the City limits west of I-285. Hollowell/M.L. King is State road designated as State Road 278 and S.R. 78. Hollowell/M.L. King runs roughly parallel to I-20 approximately 1.5 miles north of the interstate and just south of the major Northwest corridor of active railroad lines that bisects Atlanta's Northwest quadrant.

Regional Location of Hollowell/M.L. King

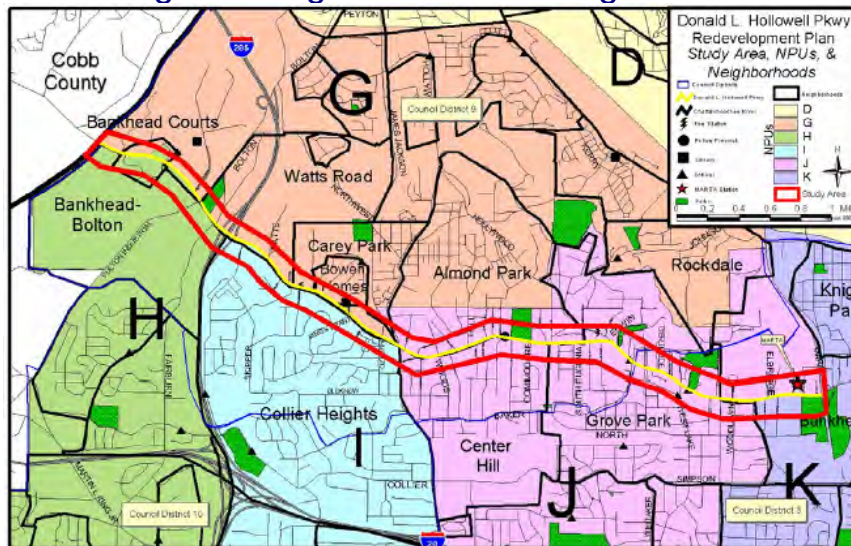


Major Roads within the Hollowell/M.L. King Corridor



The study area includes many distinct neighborhoods including Bankhead Courts, Watts Road, Carey Park, Collier Heights, Bowen Homes, Almond Park, Center Hill and Grove Park. Five NPUs including G, H, I, J & K intersect within the study area. Major north-south roads intersecting Hollowell/M.L. King, in addition to I-285, include James Jackson Parkway/H.E. Holmes Drive, Hollywood Road, West Lake Avenue, Lowery Drive and Marietta Boulevard.

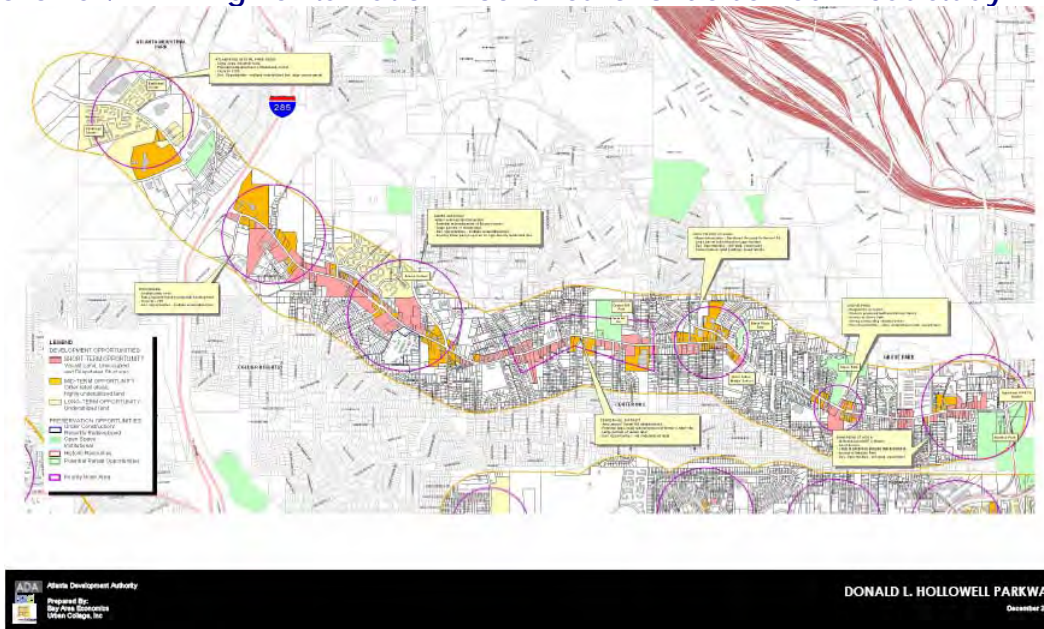
Hollowell/M.L. King Area Neighborhoods and Neighborhood Planning Units



City of Atlanta TAD#8:
Hollowell/M.L. King Redevelopment Plan and Tax Allocation District

In 2005 the City of Atlanta commissioned an analysis of potential economic development tools that could be applied to a number of several areas in Northwest and Southside Atlanta. The Revitalization Incentives for Underserved Areas recommended the creation of a Tax Allocation District to encompass three specific geographic nodes within the Hollowell Corridor that were assessed as having reasonable potential for economic revitalization if such a TAD were created. Those three “development nodes” along Hollowell Corridor – at Center Hill, Jackson Parkway and Woodmere – are indicated on the map below, as well as three additional nodes that could benefit from Urban Enterprise Zone designations.

Hollowell/M.L. King Revitalization Incentives for Underserved Areas Study Area

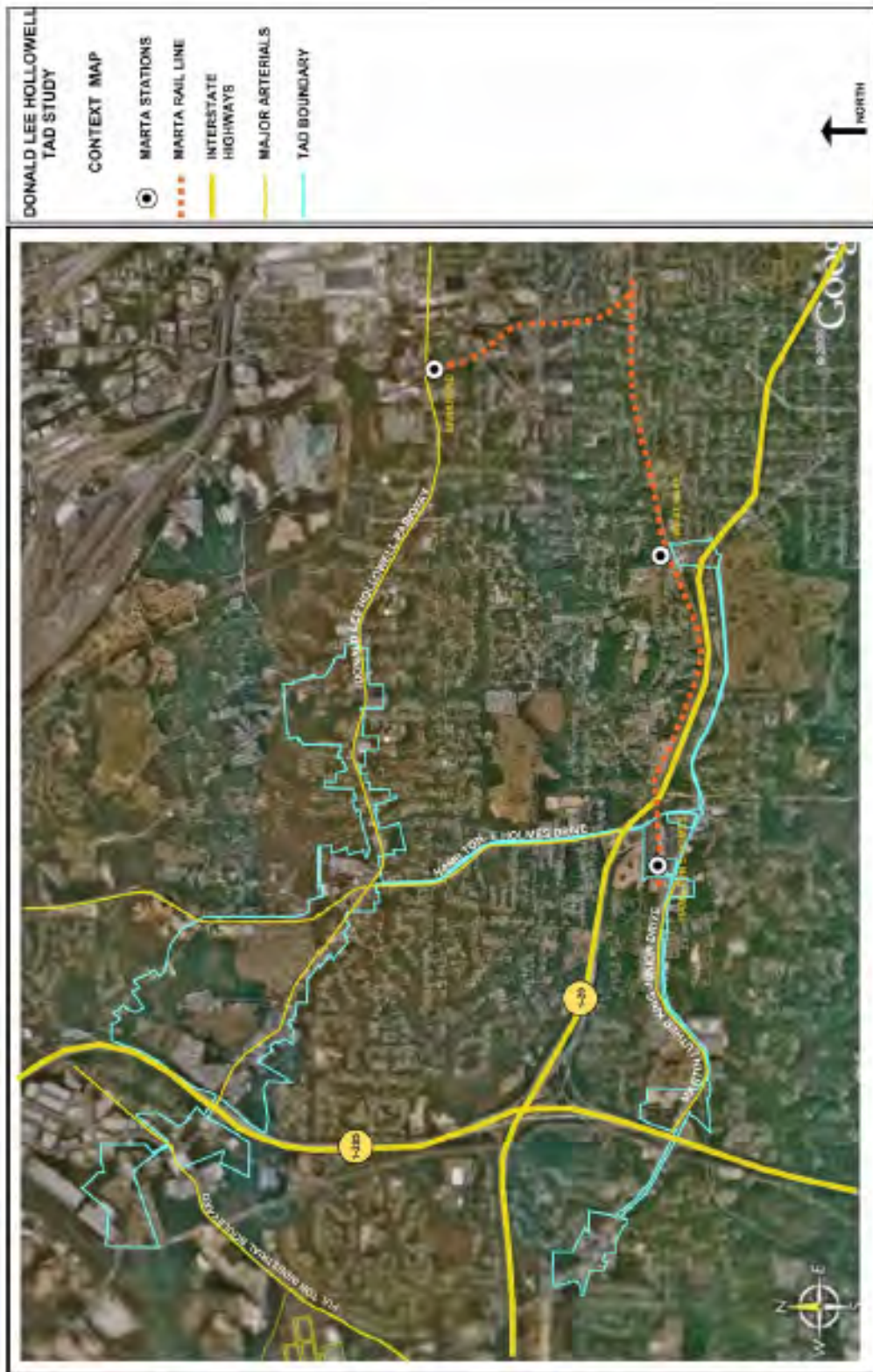


Hollowell/M.L. King TAD Boundaries

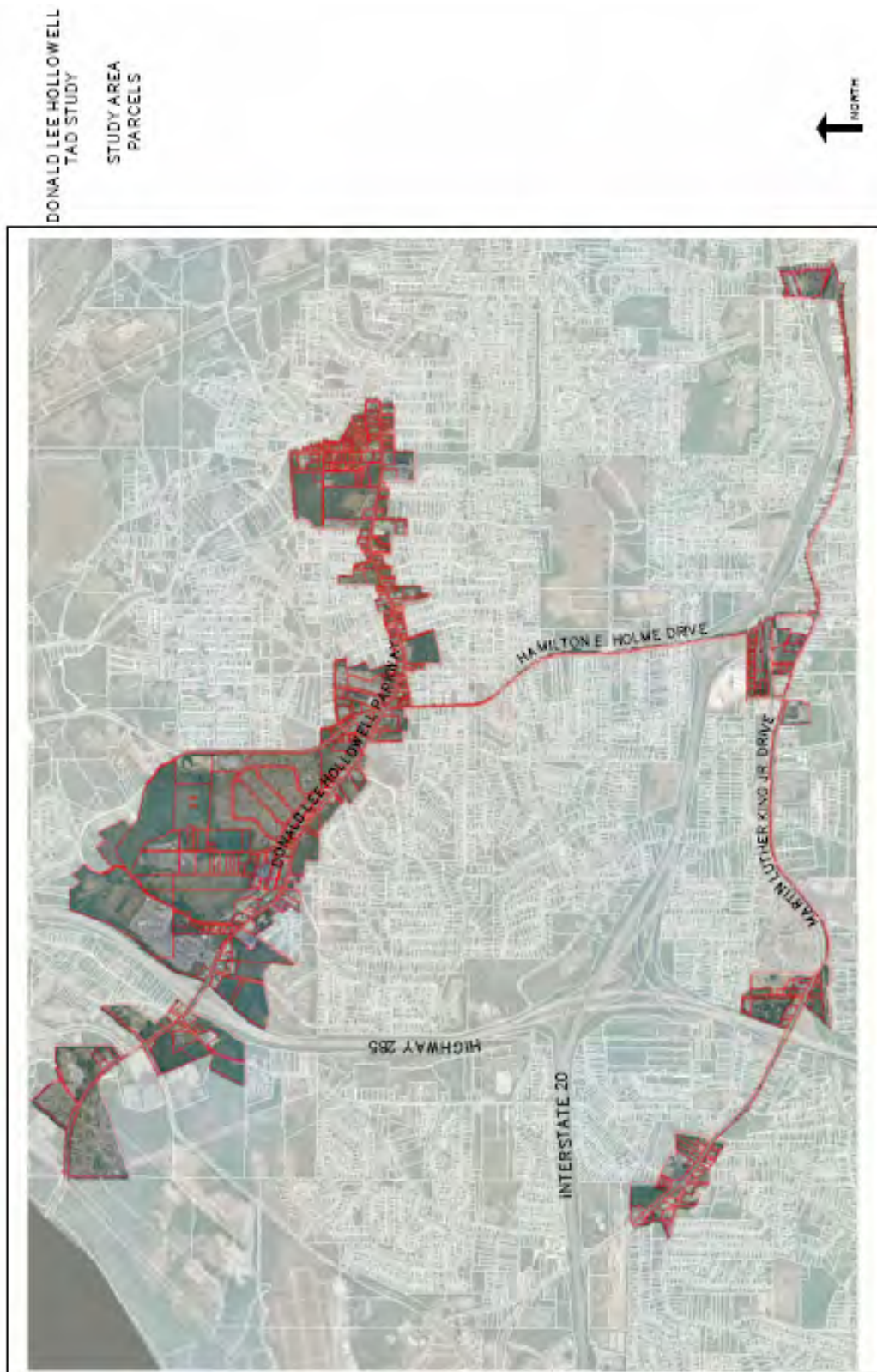
The three identified development nodes have been incorporated into the Hollowell/M.L. King Tax Allocation District. Additional nodes have also been incorporated both along Hollowell Parkway and, via a linking corridor provided by Hamilton E. Holmes Drive, Martin Luther King Jr. Drive, where two MARTA stations (H.E. Holmes and West Lake) and two community clusters (Natatorium Center and Adamsville Village at M.L. King and Fairburn Road).

The boundaries of this Hollowell TAD are indicated on the following maps.

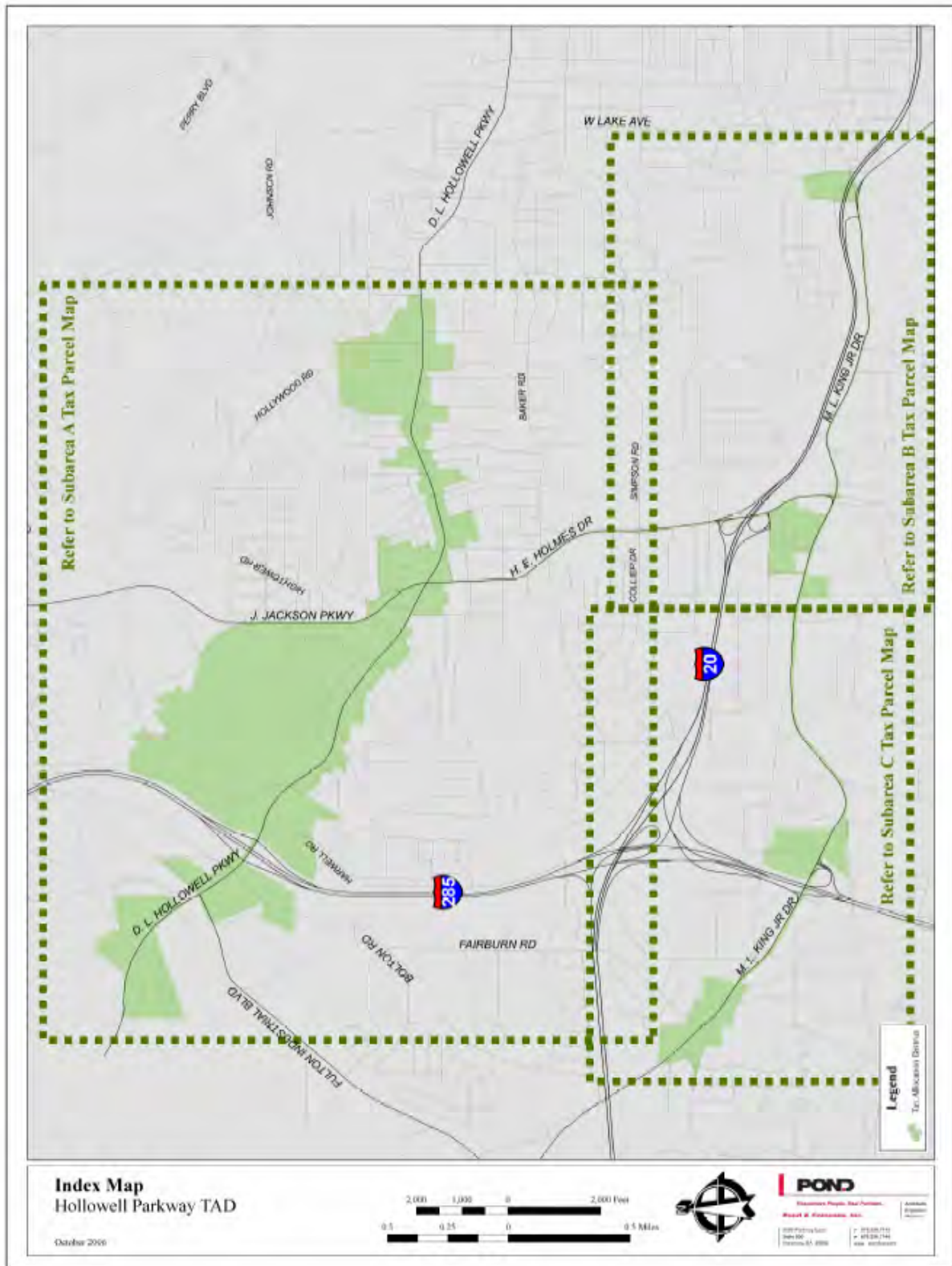
Hollowell/M.L. King TAD Boundaries



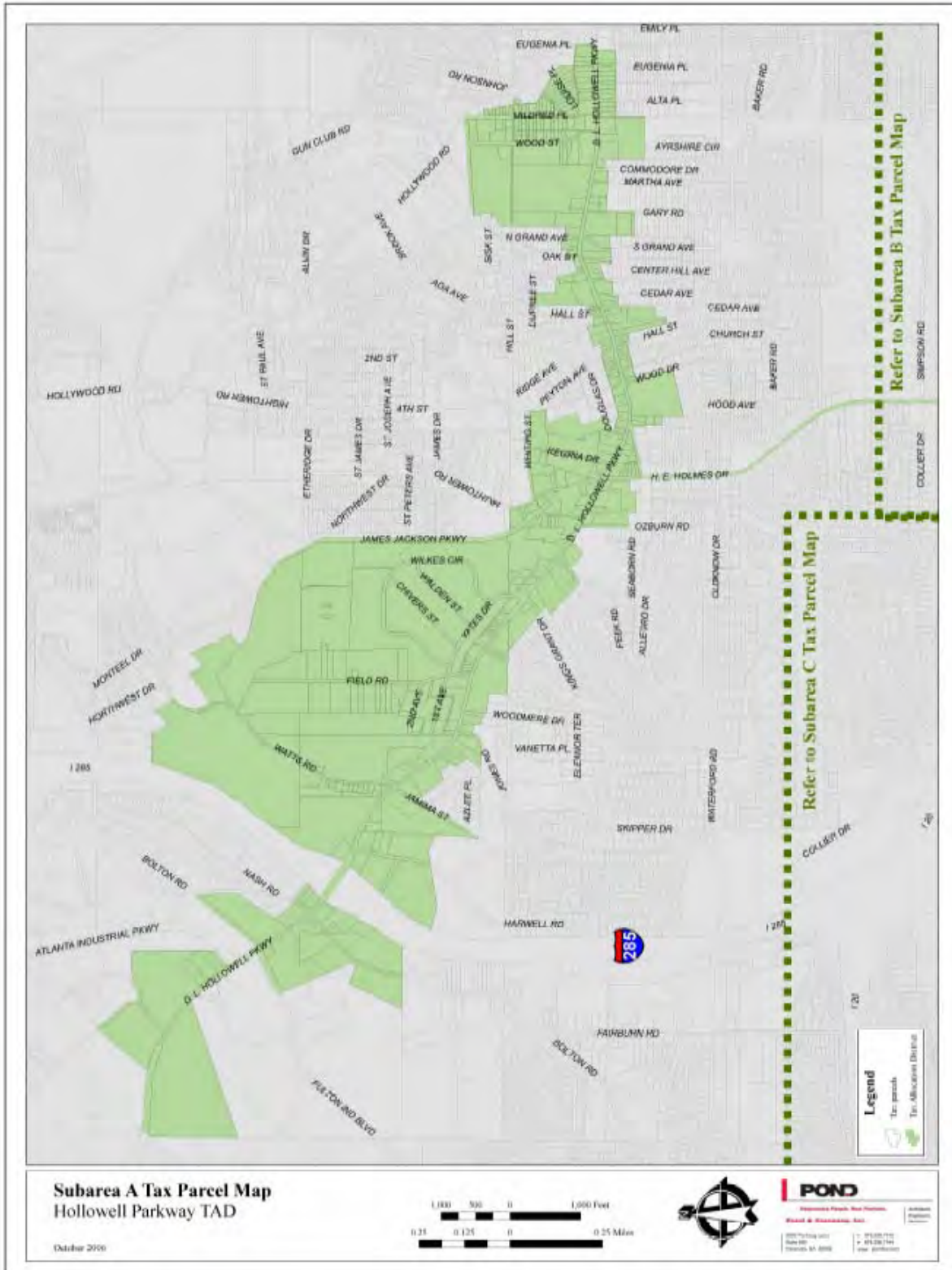
Hollowell/M.L. King TAD Boundaries: Aerial



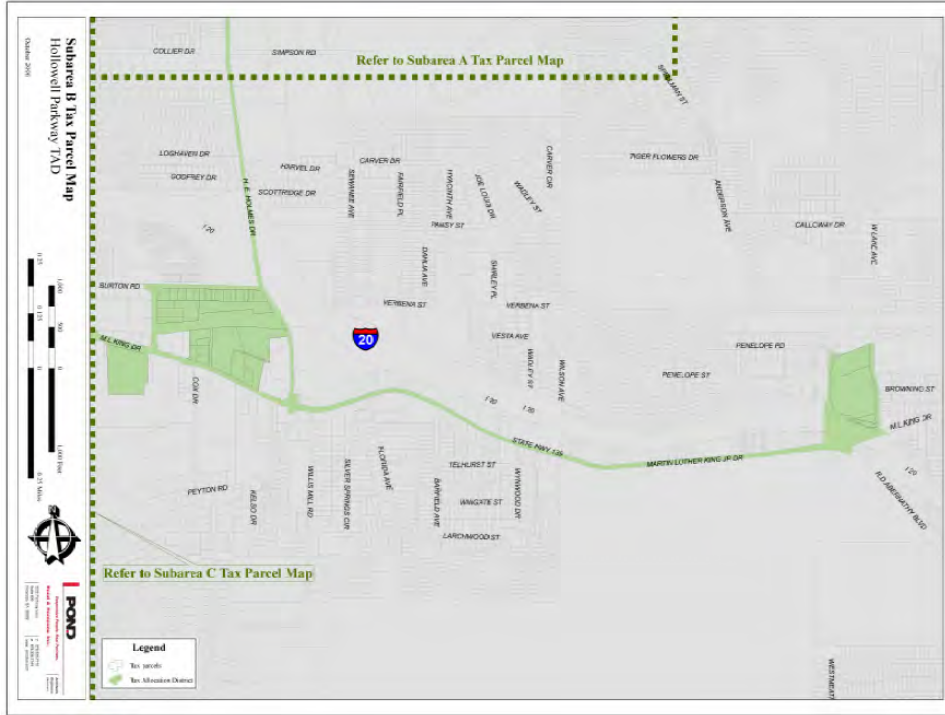
Hollowell/M.L. King TAD Boundaries: All Areas



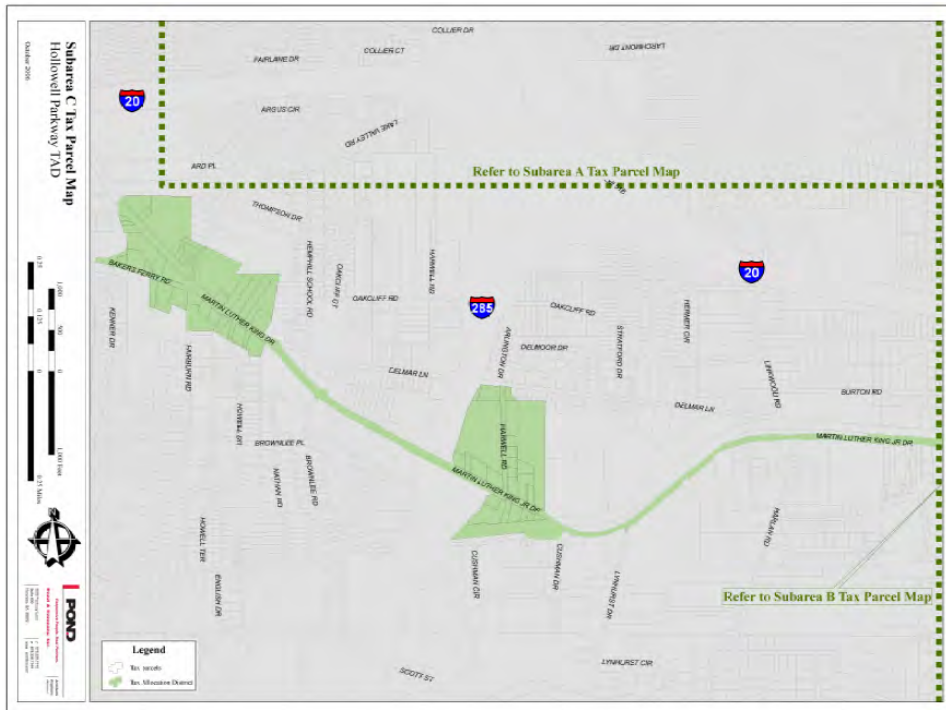
Hollowell/M.L. King TAD Boundaries: Hollowell Parkway



**Hollowell/M.L. King TAD Boundaries:
H.E. Holmes and West Lake MARTA Station Linking Corridors**



**Hollowell/M.L. King TAD Boundaries:
Natorium Center and Adamsville Village Linking Corridors**



The following table summarizes the basic physical size of the Hollowell/M.L. King TAD.

HOLLOWELL/M.L. KING TAD	
Length Along Hollowell Parkway	18,570 linear feet 3.52 miles
Total TAD Area	886 acres 1.38 square miles
Right of Way Area	134 acres 0.21 square miles

Overview of Tax Allocation Districts

Tax allocation districts are authorized in Georgia under the *Redevelopment Powers Law*, Title 36, Chapter 44. A Tax Allocation District (“TAD”), which uses a financing method typically referred to as “tax increment financing,” is a tool used to publicly finance certain redevelopment activities in underdeveloped or blighted areas. A TAD derives its funding from the increase in the area’s ad valorem taxes levied by the county and the school system. These revenues are placed in a special redevelopment fund for the area and are used to directly pay for the redevelopment costs or to issue bonds to pay for redevelopment costs.

The TAD would become a key City economic development incentive. The proposed Hollowell/M.L. King TAD encompasses similar geographic boundaries to those detailed in the 2003 *Donald L. Hollowell/M.L. King Redevelopment Plan*, thus encompassing most of the Hollowell/M.L. King area. This important tool will enable the City to use tax incremental financing techniques to provide capital improvements within the Hollowell/M.L. King TAD.

Tax allocation districts are recognized as effective financing vehicles and rank among the top incentives that local municipalities can use to spur new investment in Georgia’s blighted and underdeveloped urban areas. TADs have been identified as THE component critical to smart growth in areas that would otherwise remain uncompetitive and unproductive. A TAD is necessary to spur redevelopment in Atlanta’s Hollowell/M.L. King area.

Examples of potential projects include the following:

- New parks and open spaces;
- Pathways and trails, many linking the area’s parks;
- Roadway improvements and enhances;
- Sidewalk and pedestrian-friendly streetscape improvements;
- Land assemblages and/or site preparation for private commercial and residential development;
- Assistance to private and/or public/private mixed-use development;
- Construction of new public facilities; and
- Improvements to the area’s basic water, sewer and transportation infrastructure.

TADs are relatively low-risk for governments in that they are non-recourse and are not considered public debt. They rely on an increase in the tax base and not on general funds to pay for infrastructure and other improvements necessary to revitalize central cities. This incentive supports developments that add jobs and lessen commuter congestion and bring specific areas back to life. TADs can make affordable and market-rate housing, transit-oriented offices and homes, efficient and functional retail centers, and a desirable quality of life available to areas like the Hollowell/M.L. King and surrounding areas that have sought for years to turn the corner on disinvestment and decline.

The *Donald L. Hollowell/M.L. King Redevelopment Plan and Tax Allocation District* seeks to provide the City with an effective tool for achieving a full realization of its commercial and residential development potential, as well as a better geographical balance in the development it attracts.

Georgia came later than its competitors to offer a version of tax increment financing. In the 1980s it enacted the *Redevelopment Powers Law* allowing tax allocation districts to provide this type of funding mechanism for downtown improvements. The City of Atlanta's Westside TAD (1992, expanded in 1998) was the first TAD created in the State of Georgia. Its Atlantic Station TAD was created in 1999 and \$76.5 million in TAD bonds were issued in 2001 with a second issue of approximately \$150 million anticipated by June of this year. \$15 million in TAD bonds were issued for Westside TAD projects in 2002. In December of 2002 the City of Atlanta approved two additional TADs: Perry/Bolton TAD and Princeton Lakes TAD. In December of 2004, Atlanta approved the Eastside TAD. In December of 2005, the City of Atlanta approved the ambitious 22-mile "transit, park and urban redevelopment" TAD known as the Atlanta BeltLine, projected to generate \$1.5-1.7 billion in TAD bonds over a 25-year period.

C. Key Findings within the Redevelopment Area

Legal Basis and Qualifying Conditions for the Hollowell/M.L. King Redevelopment Plan

The City of Atlanta was granted the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the *Redevelopment Powers Law*, as now or hereafter amended.

It is, therefore, in the public interest that such areas be redeveloped to the maximum extent practicable to improve economic and social conditions therein in order to abate or eliminate such deleterious effects. To encourage such redevelopment, it is essential that the counties and municipalities of this state have additional powers to form a more effective partnership with private enterprise to overcome economic limitations that have previously impeded or prohibited redevelopment of such areas. (O.C.G.A. 36-44-2)

Under the *Redevelopment Powers Law*, any area that meets one of the following tests qualifies as a redevelopment area:

(A) Any urbanized or developed area in which the structures, buildings, or improvements by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, high unemployment, juvenile delinquency, or crime and is detrimental to the public health, safety, morals, or welfare;

(B) Any urbanized or developed area which by reason of the presence of a predominant number of substandard, slum, deteriorated, or deteriorating structure; the predominance of defective or inadequate street layout, inadequate parking, roadways, bridges, or public transportation facilities incapable of handling the volume of traffic flow into or through the area, either at present or following proposed redevelopment; the faulty lot layout in relation to size, adequacy, accessibility, or usefulness; unsanitary or unsafe conditions; deterioration of site or other improvements; the diversity of ownership, tax, or special assessment delinquency exceeding the fair value of the land, diversity of ownership on defective or unusual conditions of title which prevent or encumber the free alienability of land; or the existence of conditions which endanger life or property by fire and other causes; or any combination of the foregoing, substantially impairs or arrests the sound growth of the community retards the provisions of housing accommodations or employment opportunities; or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present conditions and use;

(C) Any open area located within an urbanized or developed area within the corporate limits of the municipality, which because of any factor or combination of factors enumerated in subparagraph (A) or (B) of this paragraph substantially impairs or arrests the sound growth of the community;

(D) Any area located within an urbanized or developed area and which, immediately prior to becoming an open area, qualified as a redevelopment area under subparagraph (A) or (B) of this paragraph;

(E) Any area located within an urbanized or developed area which is substantially underutilized by containing open lots or parcels of land or by containing a substantial number of buildings or structures which are 40 years old or older or by containing structures or buildings of relatively low value as compared to the value of structures or buildings in the vicinity or by having development impaired by airport and related transportation noise or by related environmental factors or any area in which there is a shortage of housing that is affordable for persons or low or moderate income which the local legislative body designates as appropriate for community redevelopment or by any combination of the foregoing factors;

(F) Any geographic area designated within the comprehensive plan of a political subdivision for redevelopment which has previously been developed for commercial, residential, industrial, office, or similar or ancillary uses and which lies within the service delivery area of the political subdivision, in which the current condition of the area is less desirable than the redevelopment of the area for new commercial, residential, industrial, office, or other uses, or a combination of uses, including the provision of open space or pedestrian and transit

improvements, and any geographic area that is adversely affected by airport or transportation related noise or other environmental degradation, or other environmental factors which the political subdivision has determined to be impairing or retarding the development of the area;

(G) Any urbanized or developed area or an area connecting two or more urbanized or developed areas that has been subject to some development but which has inadequate roadways, bridges, or public transportation or transit facilities incapable of handling the volume or traffic or passenger flow in or through the area in a safe and efficient manner either at present or following proposed redevelopment; or

(H) Any area combining any factors specified in subparagraphs (A) through (G) of this paragraph.

History and Neighborhoods

The Donald L. Hollowell/M.L. King corridor was created in its basic form when a streetcar line was extended from the present-day downtown to the Chattahoochee River in 1872. The Atlanta and Chattahoochee Railway Company trolleys traveled along Donald L. Hollowell Pkwy (previously known as Powder Springs Road, Bellwood Avenue, and Bankhead Highway) to Hollywood Road and on to Bolton. The 1893 City Directory praised the new streetcar service saying "one of the chief features of a visit to Atlanta is a ride on this delightful line." Since this time, several neighborhoods have developed along the corridor, including Almond Park, Bankhead-Bolton, Bankhead Courts, Bowen Homes, Carey Park, Center Hill, Collier Heights, Grove Park and Watts Road.

Almond Park a neighborhood built before World War II, consisting mostly of bungalows and cottages. The Bankhead-Bolton area is primarily industrial in nature. Bankhead Courts was constructed in 1970 and is managed by the Atlanta Housing Authority.

The Carey park neighborhood is located generally in the area of James Jackson Parkway and North Hightower Road. It is an older single-family residential area initiated when John Carey, for whom Carey Park and Elementary School are named, subdivided his estate in 1907. The subdivision was located along Hightower Road near the River Car Line and its streets were named for noted religious figures.

Collier Heights is an area of two square miles of wooded ravines six miles west of downtown. Development of the Collier Heights neighborhood began in earnest after 1940. For most of its early development a nearly all-white neighborhood, Collier Heights' growth coincided with its integration. A development plan published in the early 1960s called for new housing to address the demand for homes among African American residents whose options were beginning to expand from the core neighborhoods close to downtown. As the community grew, it developed a reputation as home to many prominent African American families.

Grove Park was named for Dr. E.W. Grove, president of the Grove Park Development Company. Grove Park was developed in the 1920's & 1930's by various developers, but primarily by the Grove Park Development Company. The community was initially known as Fortified Hills, a name stemming from the Civil War. Grove named the streets for his wife, Gertrude, his daughter Eveyln, and his son, Edwin. Other street names are believed to have been inspired by his grandchildren: Matilda, Hortense, Emily, Elizabeth, Francis, Eleanor, Florence, Margaret, and Eugenia. Many of

the side streets created in the '30s, '40s and '50 are wide, tree-lined avenues with well-tended frame cottages, brick Tudors and ranches.

In summary, Donald L. Hollowell/M.L. King, one of the major corridors in Northwest Atlanta, was in its splendor during the 1960's, and the area was stable until the early 1970's when suburban growth began to drain the area's vitality. As a result, many longtime businesses closed and were replaced by low-rent businesses; and as population decreased the area began to deteriorate. In fact, through the turn of the 21st century, the entire study area witnessed a steady decline in population, property conditions and the local economy. However, conditions in the study area have changed over the past few years as the current trend towards in-town living gains popularity.

Qualifying Criteria for the Hollowell/M.L. King Redevelopment Area and Tax Allocation District

The land area and neighborhoods within the proposed Hollowell/M.L. King TAD boundaries have been examined and analyzed to determine the area's eligibility for inclusion in a redevelopment area under the Georgia *Redevelopment Powers Law*. As described in the section immediately preceding with respect to specific *Redevelopment Powers Law* definitions and criteria, a recent analysis of physical, land use and market conditions in the proposed Hollowell/M.L. King TAD findings reveal that this area is economically and socially depressed, with conditions contributing to social ills that have a deleterious effect upon the economic health and safety of the immediate and surrounding communities.

As described in the preceding section, Hollowell/M.L. King qualifies as a redevelopment area under the *Redevelopment Powers Law* due to its meeting most of the general criteria cited in that Law. The overall purpose of the Hollowell/M.L. King TAD is to address and resolve those key challenges, conditions and barriers to private investment and development.

As is substantiated in the "Key Findings within the Redevelopment Area," the Hollowell/M.L. King area qualifies as a redevelopment area and for a Tax Allocation District designation due to factors relating to (A)-(C) and (E)-(H) of 36-44-3 of the *Redevelopment Powers Law*, listed immediately above. Specific portions applicable to the Hollowell/M.L. King Redevelopment Area are as follows:

1. *The dilapidation, deterioration, age, or obsolescence of structures, buildings, or improvements (Criterion A):*
 - **Structural Age and Deterioration:** The majority of the retail buildings and apartments were constructed between 25 and 50 years ago. They have experienced



only minor improvements since that time. Consequently, they are out of date and have become somewhat dilapidated as a result of the passage of time and frequent use.

- **Inefficient and Obsolete Commercial Design and Layout:** The commercial centers and freestanding structures along Hollowell/M.L. King are inefficient with respect to site use and density. Most are considered unattractive with respect to current retailer standards and obsolete with respect to consumer market appeal. Parking is inefficient, and store frontage and signage are below current market standards and design.



2. *The predominance of defective or inadequate street layout, inadequate parking, roadways, bridges, or public transportation facilities incapable of handling the volume of traffic flow into or through the area, either at present or following proposed redevelopment (Criterion B);*

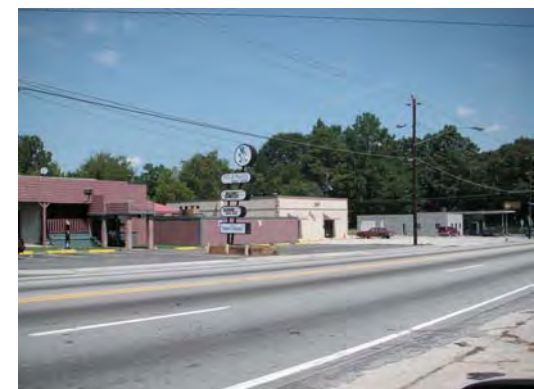


- **Congested Access and Egress:** The current design and layout of Hollowell/M.L. King at major intersections at Center Hill, James Jackson Parkway and Woodmere, as well as the area's internal network of feeder roadways are not conducive to the efficient flow of traffic into and out of the existing or contemplated retail, office and mixed-use projects in that area. The currently inadequate network of interior and residential streets within the area will become even less capable of handling both community and pass-through traffic.



3. *Faulty lot layout in relation to size, adequacy, accessibility, or usefulness (Criterion B);*

- **Inefficient and Obsolete Commercial Design and Layout:** The commercial centers and freestanding structures along Hollowell/M.L. King are inefficient with respect to site use and density. Most are considered unattractive with respect to current retailer standards and obsolete with respect to consumer market appeal. Parking is



inefficient, and store frontage and signage are below current market standards and design.

4. *Any combination of the foregoing that substantially impairs or arrests the sound growth of the community retards the provisions of housing accommodations or employment opportunities (Criterion B);*

- **Underachievement as Employment Center:** Current employment opportunities are limited in the Hollowell/M.L. King TAD. There are few professional or business services offered in the area, nor are there any corporate or professional firms. Retail and service industry employment is constrained by the lack of competitive retail offerings and restaurants.



5. *Any combination of the foregoing that constitutes an economic or social liability in its present conditions and use (Criterion C);*

6. *Substantial underutilization due to containing open lots or parcels of land, a substantial number of buildings or structures which are 40 years old or older, or structures or buildings of relatively low value as compared to the value of structures or buildings in the vicinity (Criterion E);*



- **Lack of Retail Market Appeal:** As reflected in both rent and sales, the limited number of retail businesses within the proposed Hollowell/M.L. King TAD do not have the brand recognition, product offerings, marketing capacity, pricing, merchandising or basic critical mass to appeal to the increasingly affluent potential customer within either the primary or secondary retail markets. When developed as contemplated in this redevelopment plan, the area in question will accommodate more primary market retailers and service providers whose business operations will significantly benefit the Hollowell/M.L. King and surrounding communities and will encourage the patronage of consumer markets located throughout Northwest Atlanta.
- **Lack of Rental Revenue Generation:** Commercial rental rates in the Hollowell/M.L. King Area are significantly below those achieved in developing Intown neighborhoods and corridors north (Marietta Street Corridor), east (Downtown, Edgewood-Auburn corridor, Midtown) and south (West End, Atlanta University Center area, Stadium neighborhoods) of the Hollowell/M.L. King area.

- **Economic Underutilization of Developable Land:** A significant proportion of developable land within the area is underutilized with respect to potential density, type of development and/or resulting market and taxable values.
7. *Any geographic area designated within the comprehensive plan of a political subdivision for redevelopment which has previously been developed for commercial, residential, industrial, office, or similar or ancillary uses and which lies within the service delivery area of the political subdivision, in which the current condition of the area is less desirable than the redevelopment of the area and which the local legislative body designates as appropriate for community redevelopment (Criteria E and F);*
- **City Redevelopment Priority:** The Hollowell/M.L. King area has been designated as an area appropriate for redevelopment in the *City of Atlanta Comprehensive Plan*. Additionally, the City formally adopted 2003 *Donald L. Hollowell/M.L. King Redevelopment Plan*. The Comprehensive Plan is updated on an annual basis, and the recommendations of this plan are anticipated to be considered during the update process.
8. *Current area condition that is less desirable than the redevelopment of the area for new commercial, residential, industrial, office, or other uses, or a combination of uses, including the provision of open space or pedestrian and transit improvements (Criterion F); and*
- **Lack of Retail Market Appeal:** As reflected in both rent and sales, the limited number of retail businesses within the proposed Hollowell/M.L. King TAD do not have the brand recognition, product offerings, marketing capacity, pricing, merchandising or basic critical mass to appeal to the increasingly affluent potential customer within either the primary or secondary retail markets. When developed as contemplated in this redevelopment plan, the area in question will accommodate more primary market retailers and service providers whose business operations will significantly benefit the Hollowell/M.L. King and surrounding communities and will encourage the patronage of consumer markets located throughout Northwest Atlanta.
 - **Lack of Rental Revenue Generation:** Commercial rental rates in the Hollowell/M.L. King Area are significantly below those achieved in developing Intown neighborhoods and corridors north (Marietta Street Corridor), east (Downtown, Edgewood-Auburn corridor, Midtown) and south (West End, Atlanta University Center area, Stadium neighborhoods) of the Hollowell/M.L. King area.
 - **Economic Underutilization of Developable Land:** A significant proportion of developable land within the area is underutilized with respect to potential density, type of development and/or resulting market and taxable values.

9. *An area connecting two or more urbanized or developed areas that has been subject to some development but which has inadequate roadways, bridges, or public transportation or transit facilities incapable of handling the volume or traffic or passenger flow in or through the area in a safe and efficient manner either at present or following proposed redevelopment (Criterion G).*

- **Congested Access and Egress:** The current design and layout of Hollowell/M.L. King at major intersections at Center Hill, James Jackson Parkway and Woodmere, as well as the area's internal network of feeder roadways are not conducive to the efficient flow of traffic into and out of the existing or contemplated retail, office and mixed-use projects in that area. The currently inadequate network of interior and residential streets within the area will become even less capable of handling both community and pass-through traffic.

10. *Any combination of criteria listed above (Criterion H).*

As described in the preceding section, Hollowell/M.L. King qualifies as a redevelopment area under the *Redevelopment Powers Law* due to its meeting most of the general criteria cited in that Law. The overall purpose of the Hollowell/M.L. King TAD is to address and resolve the key challenges, conditions and barriers to private investment and development.

The fundamental purpose of the Hollowell/M.L. King TAD Redevelopment Plan is to address the conclusion that the proposed Hollowell/M.L. King TAD area has not been subject to growth and development through private enterprise and cannot reasonably anticipate development without approval of this Redevelopment Plan.

It is essential that all available incentives, including the TAD, be offered throughout the City of Atlanta – and particularly in declining areas such as the Hollowell/M.L. King – in order to balance the development potential of this entire area, thus enhancing the competitiveness of City of Atlanta neighborhoods in attracting business and investment.

The calculations contained later in this report, under "Positive Tax Allocation Increment," indicate the extent to which additional taxes may be generated by new development and rehabilitations on the sites proposed. The potential increase in long-term tax dollars indicates that a tax redevelopment strategy in the City's Southside communities, as provided for by the *Redevelopment Powers Law* in a TAD, could generate substantial assistance in relieving the deteriorating effects of the generally stagnant pockets of this area. The linkages it would generate would improve an economic impact felt not only within the Redevelopment Area, but in adjacent areas as well.

Key Findings of Property Conditions within the Hollowell/M.L. King TAD

Property conditions within the Hollowell/M.L. King TAD generally fall into one or more of the following categories of use and/or condition:

- Underutilized commercial properties, often in substandard condition

- Automobile-related businesses
- Aging strip shopping centers
- Lack of pedestrian-friendly infrastructure in commercial areas and corridors connecting residential and commercial areas
- Pawn shops and check-cashing stores
- Convenience stores
- Franchise fast-food offerings
- Free-standing retail and services

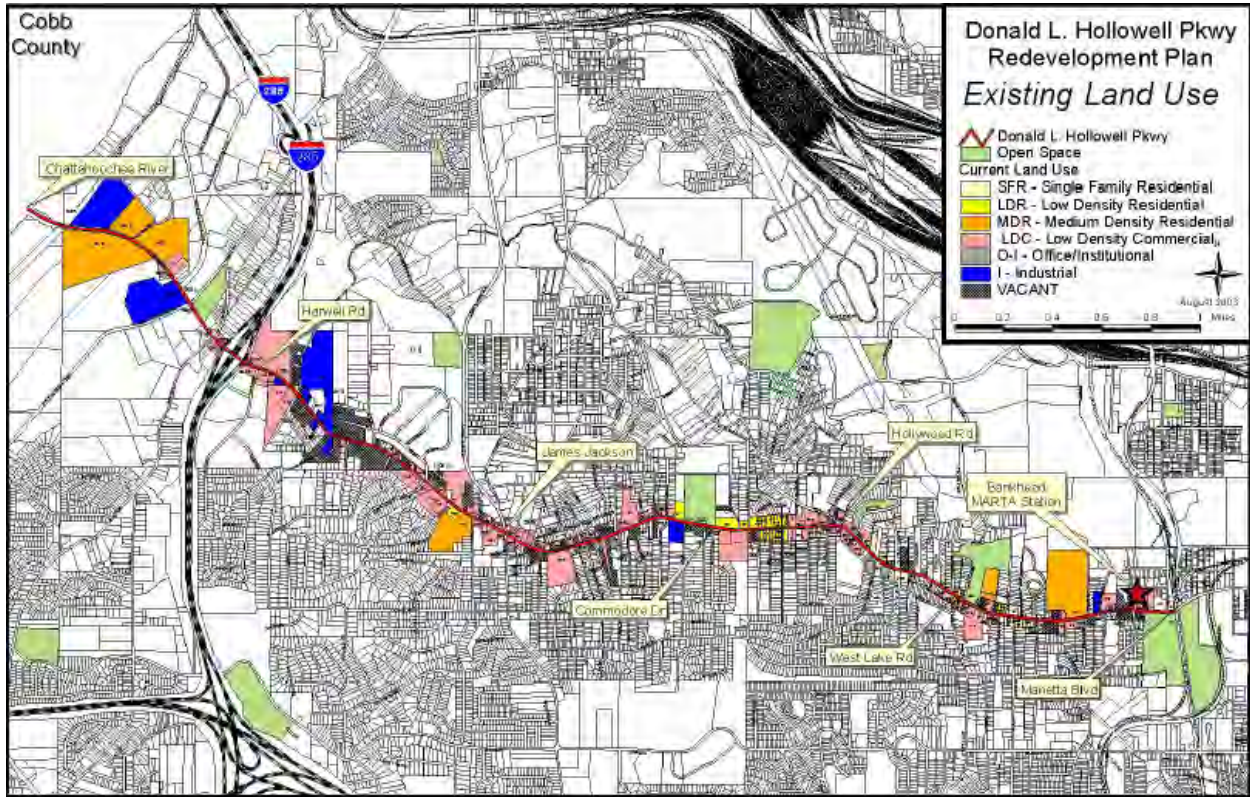
Existing Land Use and Development

An existing land use analysis was performed along the length of the corridor utilizing the 2002 parcel base map for the City of Atlanta. Approximately 747 acres of property front Donald L. Hollowell/M.L. King between the CSX Railroad crossing at Stiff Street (next to the MARTA station) and the City limits. The predominant residential land use surrounding D.L. Hollowell Pkwy is single-family residential. The study area also has pockets of multifamily units such as Overlook Atlanta, Bowen Homes, and Bankhead Courts.

The study area includes many distinct neighborhoods including Bankhead Courts, Watts Road, Carey Park, Collier Heights, Bowen Homes, Almond Park, Center Hill and Grove Park. Five NPIs including G, H, I, J & K intersect within the study area.

Existing commercial uses are primarily located in nodes at James Jackson Parkway and Hollywood Road. There are smaller commercial areas located around the intersection of D.L. Hollowell/M.L. King with Elbridge Road/Bankhead MARTA Station, West Lake Road, Center Hill Road, and Harwell Road. There is a large concentration of industrial development between Azlee Road and the Chattahoochee River, around the I-285 interchange. There is also a large percentage of vacant land in the study area, varying from small to large parcels. Three branches of Proctor Creek, the Center Hill Tributary, the Mozley Park Tributary and the Proctor Creek Trunk, cross the corridor and offer opportunities for recreational areas and open space (see figure 2.3.2).

City of Atlanta TAD#8:
Hollowell/M.L. King Redevelopment Plan and Tax Allocation District



The table below lists the approximate number and percentage of linear feet of each existing Land Use category along the corridor. Low-density commercial uses are the largest land use category represented on the corridor. Vacant land is the second largest category.

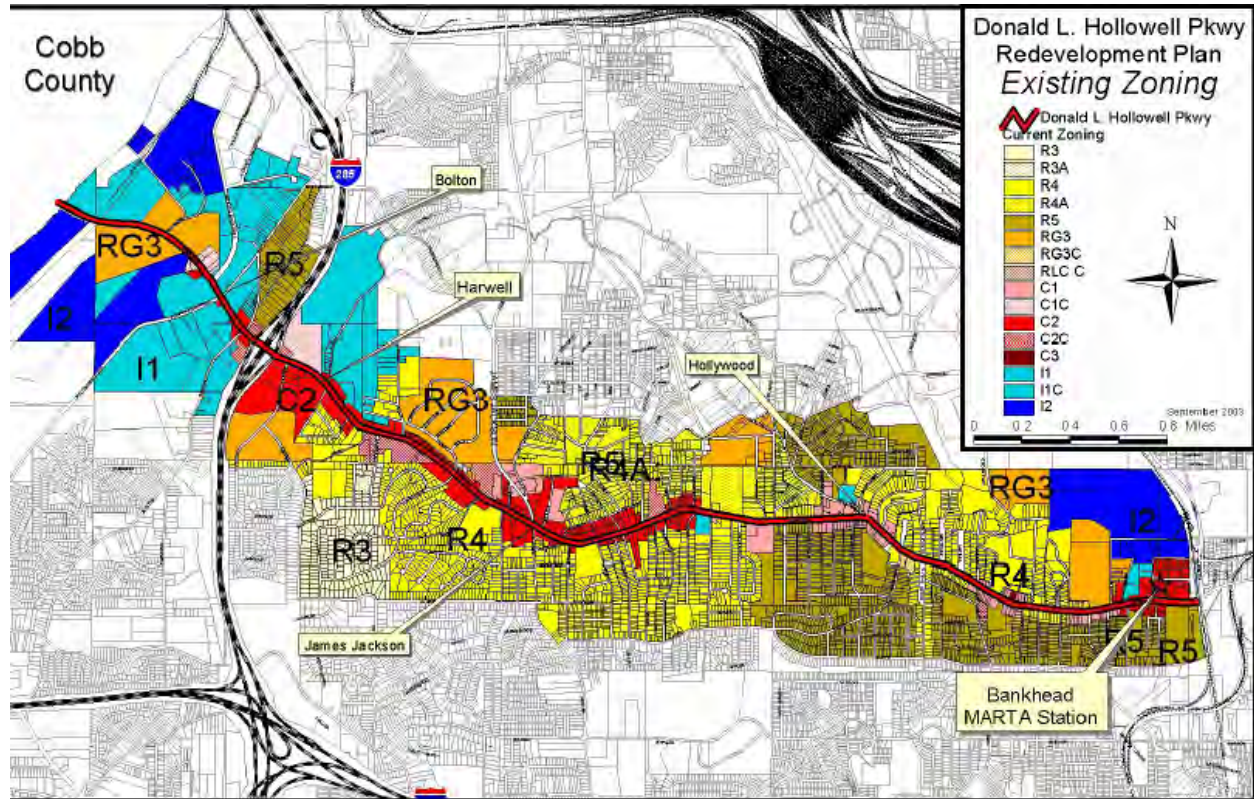
EXISTING LAND USE			
Land Use Code	Land Use Name	Linear Feet	% of Total
SFR	Single-Family Residential	4,530	8.49%
LDR	Low-Density Residential	1,120	2.10%
MDR	Medium-Density Residential	3,320	6.22%
LDC	Low-Density Commercial	19,675	36.89%
O-I	Office-Institutional	3,330	6.24%
I	Industrial	5,000	9.37%
OS	Open Space	2,150	4.03%
TCU	Transportation/Communications/Utilities	550	1.03%
Vacant	Vacant	13,100	24.56%
Unknown	Unknown	560	1.05%
Total		53,335	100.0%

Source: Bureau of Planning, Hollowell Redevelopment Plan 2003

Current Zoning

A close correlation exists between the Land Use Plan and the City's zoning maps. Zoning districts must be consistent with Land Use designations. The area surrounding the corridor is mainly single-

family residential, while many of the properties fronting the corridor are zoned for low and medium density commercial uses. Industrial zoning districts are located at either end of the corridor, while pockets of multi-family districts can be found mainly on the north side of the corridor.



Residential

The existing housing stock in the area of influence is characterized by a mix of well-maintained historic bungalows and severely neglected to vacant ranch and bungalow homes. There are several multifamily projects that are active but in poor shape as well as others which are vacant. Despite an attractive layout including linear parks, much of the area suffers from a perceived sense of crime and neglect. However, development activity within the area of influence describes a changing picture with tremendous potential. A description and location map of projects currently under development is provided in the Market Analysis in Appendix B.

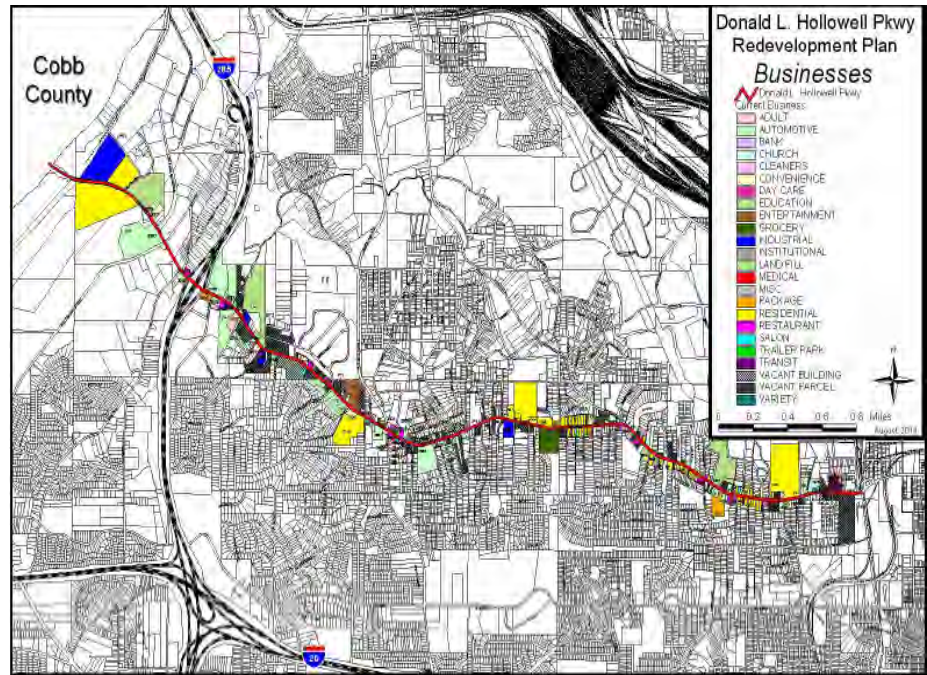
The number of new attached home sales increased significantly in 2002. Over the past few years, town homes have replaced new, starter single-family throughout the metro area. In 2002, attached product accounted for approximately half of all new home sales below \$100,000 in the entire metro area. Households without children are among the fastest growing market segments in Atlanta. Intown neighborhoods such as those along D.L. Hollowell Pkwy have a relatively good opportunity to attract singles and couples who want a more urban lifestyle, particularly those who have been priced out of other rapidly appreciating intown neighborhoods.

Retail

There is very limited retail along the corridor and only a very minor presence of national chains including KFC/Pizza Hut, Church's chicken, CVS, and Athlete's Foot (see section 2.2). The corridor is home to many automotive parts stores and two small grocery stores (Buy Low and Super Giant Food), as well as a number of convenience retail stores, some of which carry grocery items. The supply and demand analysis suggests that the area is currently underserved by approximately 180,000 square feet. This means that the area of influence could support new retail space of 180,000 square feet but does not preclude redevelopment or replacement of existing retail, which is likely and should be encouraged.

Existing Businesses

There are approximately 164 businesses operating along Donald L. Hollowell Pkwy between Stiff Street and the Chattahoochee River. Approximately 88% of these businesses hold valid business licenses issued in 2003. In addition, there are 12 churches, 2 schools and 1 library within the immediate study area, and an additional 5 schools and 2 libraries within ½ mile of the corridor. The area is overwhelmed by automotive-related businesses, however it also has a good mix of other businesses such as



restaurants, grocery stores, daycare, and professional services. Unfortunately, many of these businesses are marginal and the structures are not well maintained, contributing to the impression of a lack of viable businesses.

Office

The corridor offers excellent access to two major office employment cores- Downtown and Midtown. Residents of the neighborhoods also have relatively strong access to Cumberland-Galleria and the Airport office cores via I-285. The corridor itself, however, is not an established office core. Currently, the most likely destination for office uses in the area of influence is towards the south near the Atlanta University Center.

Due to the high vacancy rates in Downtown and Midtown, it will be longer term before office developers begin to explore other potential intown office locations. The corridor does appear to have some opportunity for somewhat smaller-scale local serving office such as offices for doctors, attorneys, dentists and other small practitioners. The presence of a detention facility and the Fulton City Department of Family and Children Services also suggests an opportunity for other legal and medically oriented services. The key to creating an office market will be establishing a stronger market and sense of place through successful residential development.

Industrial

The Donald L. Hollowell corridor is an active industrial area due to its proximity to the railroad lines of Inman Yards, I-285, I-20 and I-75/I-85. It is the north-south dividing line between the Chattahoochee Industrial and Central Atlanta industrial sub markets. For the most part, the areas around the activity nodes are somewhat removed from the industrial land uses. The BFI Facility planned north of the Bankhead MARTA station would detract from the area and deter other future development, which could potentially take advantage of the transit orientation, from locating around it. While heavy industrial uses typically discourage residential and commercial land uses, appropriate environmental and transportation controls can help facilitate a symbiotic relationship.

Crime Assessment

The D.L.H study area is located in the City of Atlanta Police Department's Zone 1. Zone 1 covers 19 square miles (14% of the City's land area) and is home to 73, 445 people (17% of the City's population) as of June 2003. The APD tracks crimes including criminal homicide, rape, robbery, aggravated assault, burglary, larceny and auto theft for each of the 6 zones on a monthly basis. The year-to-date crime reports (January through June 2003) show that Zone 1 reported 3,276 incidents of crime, or 14% of the City's crime reports. This percentage is the 3rd lowest among the 6 zones. Pockets of crime do exist, however, along the corridor, and the community requests that police presence, particularly foot patrol, be increased wherever possible.

Existing Transportation Infrastructure

A reconnaissance survey was conducted to document and inventory the existing transportation resources in the study area. In addition, the transportation component identifies existing deficiencies in the transportation network.

The section of Donald Lee Hollowell/M.L. King under discussion runs for 5.4 miles from the City of Atlanta limits at the Chattahoochee River in a generally easterly direction to Marietta Boulevard. It is a major connection between Cobb City and Interstate-285 in the west to the Bankhead MARTA transit station, Joseph P. Lowery Boulevard, Northside Drive, and North Avenue to the east. As such, it acts as a radial arterial connecting the edge of the City with communities at its center. It accommodates several modes of transportation: automobiles, trucks, transit (busses), and pedestrians.

D. L. Hollowell/M.L. King is a State Highway (State Route 8), a Federal Highway (US 78/278), and a state-designated truck route. Posted speeds are 45 miles per hour on the segment from the Chattahoochee River to Woodmere Road (the segment approaching the Interstate Highway), and 35 miles per hour for the rest of the corridor.

Roadways – Automobile transportation

Traffic generators

The length of Donald Lee Hollowell/M.L. King experiences very different levels of automobile transportation along the different segments of the corridor. The largest generator of automobile traffic volume is the Interstate-285 interchange. This interchange experiences traffic counts as high as 30,000-40,000 ADT. Traffic counts immediately east of the Interstate highway (between Harwell Road and H. E. Holmes Avenue) average 14,000 ADT (Average Daily Trips) and are expected to rise to 21,000 ADT by 2026.

Much of this traffic coming from the Interstate dissipates at the nearest major intersections from Interstate-285. West of Fulton Industrial Boulevard and east of James Jackson Parkway, traffic volumes appear to decrease significantly, although actual traffic counts have not been determined. As one travels further east from James Jackson Parkway, traffic volume appears to remain steady throughout the remainder of the corridor.

Along the corridor from Interstate-285 to Marietta Boulevard, there are no other large automobile traffic generators. Development is disbursed along the length of the corridor, in small to moderate-sized businesses, schools, churches, and other civic uses such as libraries. Clustered around the Bankhead MARTA transit station at the eastern end of the corridor are the only other sizable destinations: a state DFACS agency and a branch of Grady Hospital. From the point of view of automobile movement, however, it is important to note a preponderance of drive-through services at the intersection of D. L. Hollowell/M.L. King and James Jackson Parkway.

It is also important to note that the character of automobile usage and patterns changes along the corridor from west to east. West of Interstate-285, land uses are generally industrial, with larger parcels and developments. With fewer cross streets, traffic lights, and driveways, traffic moves faster. From I-285 to James Jackson Parkway, the corridor is much more commercial in nature. Increased numbers of turning movements, shorter blocks, and frequent driveway access can make this segment a challenge to navigate. The remainder of the corridor, from James Jackson Parkway to Marietta Boulevard, becomes increasingly residential, with less commercial activity and more civic activity. Areas of neighborhood-serving commercial development at smaller nodes punctuate this segment: Giant Foods, Hollywood Road, Center Hill, and Grove Park.

Roadway/Intersection condition and capacity

Donald Lee Hollowell is a 4-lane road (two through lanes in either direction) from the Chattahoochee River to Marietta Boulevard, with the exception of the segment from Harwell Road (just east of Interstate-285) to James Jackson Parkway, where the road has one through lane in both directions. Not surprisingly, this segment is capacity constrained, and is forecast to become increasingly so. The remainder of the corridor appears to have adequate capacity.

Three major intersections along the corridor suffer from turning capacity challenges: James Jackson Parkway, Hollywood Road, and Marietta Boulevard. Although not an intersection, a fourth challenge occurs at the Petro truck stop near Interstate-285.

The James Jackson Parkway intersection is currently under-designed, based on the amount of traffic it handles. In particular, the intersection does not handle turning movements well. No left turns are permitted by either westbound or eastbound traffic along D. L. Hollowell/M.L. King, due to the lack of left-turning storage capacity at the intersection. Busy commercial driveways also exist at each corner of the intersection. The challenges at the Hollywood Road intersection are largely due to intersection geometry and signalization rather than due to a lack of roadway capacity. Hollywood Road intersects D. L. Hollowell at an oblique angle, which presents problems with clear sight lines and pedestrian movements. Drivers have difficulty navigating the intersection, particularly when eastbound traffic on D. L. Hollowell is turning north onto Hollywood Road. Crosswalks that are angled and overly large corner radii present pedestrians with long distances to cross, and the intersection lacks sufficient crosswalks and raised refuge islands. The oblique angle of the intersection also contributes to safety concerns due to the inability of drivers in certain instances to be able to see and anticipate pedestrians crossing the street.

The intersection of Marietta Boulevard and D. L. Hollowell/M.L. King is also problematic. Again, another oblique angled intersection causes turning, safety, and pedestrian problems. This is further compounded by a steep grade along the terminus of Marietta Boulevard and a preponderance of truck traffic negotiating this intersection.

Although not an intersection, turning movements by trucks creates a severe congestion problem at the Petro truck stop, located near Harwell Road immediately east of Interstate-285 on D. L. Hollowell parkway. Traffic in this area is often backed up by stacked trucks waiting to turn left to enter the truck stop. Traffic needing to enter and exit Harwell Road is often blocked.

Roadways – Truck transportation

As a designated state truck route, and as the location for several industrial land uses, D. L. Hollowell/M.L. King handles a high percentage of truck traffic. Most of this truck traffic is concentrated in the vicinity of the Interstate-285 interchange, location of the Atlanta Industrial Park and several other industrial uses. Along the segment of D. L. Hollowell/M.L. King immediately adjacent to the Interstate-285 interchange, truck traffic comprises approximately 10% of ADT.

A moderate percentage of truck traffic is bound for destinations further east along the corridor. Between Harwell Road and James Jackson Parkway, the estimated percentage of truck traffic is 7%.⁴ Much of this traffic turns north onto James Jackson Parkway, however, a percentage traverses the remainder of the corridor bound for the industrial and warehouse uses along Marietta Boulevard.

Pedestrian Environment

The D. L. Hollowell is anchored on its eastern end by the Bankhead MARTA transit station. Not surprisingly, pedestrian transportation is important or essential for many residents. This appears to be particularly true for children and the elderly, who were observed in large numbers walking to the many schools, churches, stores, and other destinations along the corridor. Pedestrians were particularly noticeable on the segment from the Bankhead transit station to James Jackson Parkway. West of James Jackson Parkway, land uses were increasingly unsupportive of pedestrian access, and were accompanied by a commensurate decrease in foot traffic. Notable exceptions on this segment, however, are the areas in the immediate vicinity of Bowen Homes and Bankhead Courts, two multi-family developments located west of James Jackson Parkway.

Sidewalks

A sidewalk inventory was conducted along the length of Donald Lee Hollowell/M.L. King to determine the adequacy of pedestrian infrastructure throughout the corridor. Sidewalk segments were characterized by the following attributes.

- **Adequate:** The existing sidewalk is wide enough for local pedestrian traffic (at least 6 feet), has adequate horizontal separation from travel lanes (at least 2 feet), and is in fair or good repair.
- **Needs Repair:** The existing sidewalk is wide enough for local pedestrian traffic (at least 6 feet), has adequate horizontal separation from travel lanes (at least 2 feet), but is broken up, missing sections, or otherwise in need of repair to be considered adequate.
- **Insufficient:** The existing sidewalk is too narrow (under 6 feet), too close to automobile travel lanes (closer than 2 feet), or excessive curb cuts make traversing the sidewalk unsafe.

- **None:** There is no existing sidewalk.

In cases where a segment could be characterized by more than one attribute, the predominant character was chosen. The table below shows sidewalk conditions throughout the corridor.

CHARACTERIZATION	LINEAR FEET		PERCENT OF TOTAL
Adequate	9,700	1.85	19%
Needs Repair	9,300	1.76	18%
Insufficient	22,900	4.34	44%
None	9,900	1.88	19%

Less than twenty percent of the corridor can be considered to have adequate sidewalks. Most segments were considered inadequate – primarily because existing sidewalks were too narrow, too close to automobile traffic, or both. In many instances, continuous curb cuts existed next to very long sidewalk segments. Overall, the sidewalk infrastructure could be considered “highly inadequate.”

Crosswalks and Signalization

Although many signalized intersections have been recently painted with crosswalks, there is still much room for improvement in making crosswalks visible and heeded by drivers. In particular, many bus stops, school and other major locations that are not close to intersections, or are located at unsignalized intersections, are not equipped with crosswalks. Pedestrian signalization is also generally inadequate throughout the length of the corridor.

Transit – Rail service

Rail service is provided to east end of the corridor by the MARTA Proctor Creek line, which terminates at Bankhead station. Weekday service frequency is good – trains run to downtown (Five Points) and the King Memorial stations every 10 minutes. Connecting bus service is offered through four routes: Route 14 – Bankhead/Marietta, Route 26 – Perry Homes, Route 50 – Bankhead, and Route 52 – Knight Park.

Transit – Bus service

The primary bus service along the corridor is provided by MARTA Route 50 – Bankhead. This route originates at the Bankhead MARTA transit station and travels west along D. L. Hollowell/M.L. King. Bus runs alternate their termini – alternately running to either Bowen Homes or Bankhead Apartments. Three other bus routes serve short segments of the corridor (Routes 58, 59, and 61), however they do not provide any significant east-west service along D. L. Hollowell/M.L. King.

Bicycling

There are currently no bicycling facilities along the corridor. Using the existing transportation system for bicycle transportation is difficult due to a lack of bicycle lanes or wide shoulders, no visible bicycle parking, no signage, and poor access control. The Atlanta Regional Commission’s 2003 Bicycle Suitability Map rates the entire length of D. L. Hollowell/M.L. King as “Difficult.”

Existing Plans

Projects listed in the Regional Transportation Plan (RTP) affecting the corridor total nearly \$35.5 Million. There are currently several projects in the 2003-2005 Transportation Improvement Plan (TIP) that affect the study corridor, and these total \$19,956,000.

The first two of these projects, AT-001 and AT-004, directly affect the operational character of almost the entire corridor. The remainder of the projects affect specific intersections on the corridor (Fulton Industrial Blvd, H.E. Holmes/James Jackson Pkwy, and Hollywood Road). AT-AR-214 is a major project intended to reconstruct the interchange of D. L. Hollowell/M.L. King with Interstate-285.

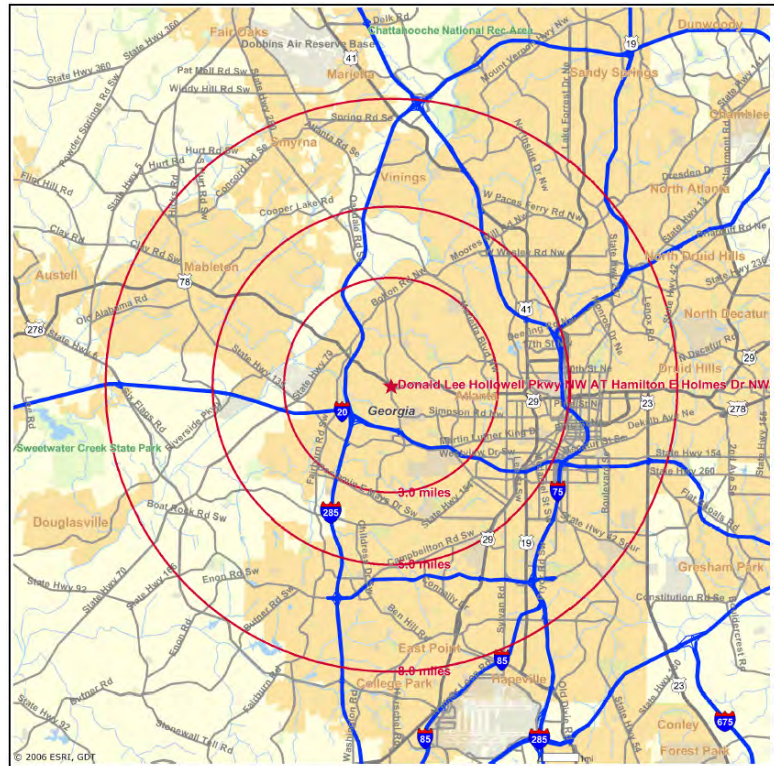
Demographic Findings, Market Conditions and Market Trends

For purposes of assessing the commercial (retail, services, office) potential of the Hollowell/M.L. King area, the primary focus is on the Corridor's two resident "Market Areas," which are its Primary Market Area" and "Secondary Market Area." The Primary Market Area approximates a 3-mile radius area; the Secondary Market Area extends to a 5-mile radius. Statistics at an 8-mile radius were also considered; at this range, a significant portion of the City of Atlanta, particularly the affluent neighborhoods in northeast and southwest Atlanta, is captured.

This analysis of area demographics, market conditions and trends, and development potential incorporates some of the findings of an analysis prepared by Robert Charles Lesser & Company (RCLCo) in the 2003 *Donald L. Hollowell Redevelopment Plan*. To the extent that the 2003 data remain relevant, portions of that assessment are incorporated into this TAD Redevelopment Plan.

Market Audiences

Critical to understanding redevelopment opportunities in the Hollowell/M.L. King Corridor is understanding the potential market audiences for new and revitalized land uses in the study area, the size of these audiences and the types of land uses they could potentially support. For the near term, the primary audience will likely remain the residents of the Hollowell/M.L. King Corridor and adjacent areas. These residents, particularly those with limited access to alternative retail and services, typically rely on the availability of retail and other goods and services offered along the corridor. While convenient and accessible to I-285, there is little evidence of traffic diverted off the interstate in order to patronize businesses located on the corridor.



The demographic profile will likely change as new residential development occurs on and near the Corridor, with smaller but higher income households moving into the area. This situation could affirmatively affect the mix of retail and commercial services available on the corridor.

The primary market audience impacting redevelopment and revitalization opportunities in the Hollowell/M.L. King Corridor area are existing Corridor residents. Numbering approximately 27,000 households within a three-mile of the intersection of DL Hollowell/M.L. King and HE Holmes Drive, these residents are largely renters living in single family and traditional multifamily housing. Household incomes of these residents are lower than those of the five-mile and eight-mile radius, yet there are higher income households within the study area.

From 1992 to 2001, job growth in the Atlanta Metropolitan Statistical Area (MSA) was among the strongest in the nation, averaging nearly 69,000 jobs per year. Unfortunately, the area of influence did not enjoy the benefits of this economic expansion. The Atlanta Regional Commission (ARC) reports a net job loss in the study area of roughly 500 jobs between 1990 and 2000. The area's poor image is related to the number of deteriorating commercial buildings fronting along the corridor, and the perception of higher than average crime rates.

Key demographics are presented in the following tables.

Population and Households

At the three-mile radius, there are currently 77,200 residents living in 27,145 households. There has been noticeable growth in this area since 2000; almost 1,200 new residents have been

added each year. This pace is projected to accelerate to nearly 2,000 new residents a year through 2011.

Table 1: Population & Households

Population & Household Trends	3 mile radius	5 mile radius	8 mile radius
2000 Population	70,010	190,921	509,616
Households	23,829	68,658	208,827
Average Household Size	2.76	2.48	2.3
2006 Population	77,193	212,523	567,843
Households	27,145	79,615	239,663
Average Household Size	2.69	2.41	2.24
2011 Total Population	86,860	238,389	635,586
Households	30,944	90,991	271,489
Average Household Size	2.67	2.39	2.23
2006 - 2011 Average Annual Growth Rates	1,933	5,173	13,549
	2.5%	2.4%	2.4%

Average household size is largest at the 3-mile radius, with nearly three persons per household. The figure falls off at the 5-mile radius and again at the 8-mile radius. Conversely, incomes and housing values rise at the 5-mile and 8-mile radius.

There is little variation in average age among the three levels of market audience, with median age ranging from 31 to 33.6. Differences are most noticeable upon consideration of age cohorts. At three-mile radius, children under the age of 14 account for close to one-fourth of the population and represent the single largest age cohort within the primary market area. This area also has the highest proportion of residents over 65 and over 85. These three cohorts have specific need for community and municipal services, yet are the least likely to be in the workforce.

Table 2: Age of the Population

Age Distribution of the Population, 2006						
	3 mile radius		5 mile radius		8 mile radius	
Total	77,195	100.0%	212,521	100.0%	567,844	100.0%
0 - 14	18,853	24.4%	42,423	20.0%	102,720	18.1%
15 - 19	6,057	7.8%	19,832	9.3%	38,976	6.9%
20 - 24	5,602	7.3%	21,188	10.0%	46,044	8.1%
25 - 34	10,761	13.9%	35,962	16.9%	111,592	19.7%
35 - 44	9,929	12.9%	29,098	13.7%	89,988	15.8%
45 - 54	9,815	12.7%	25,365	11.9%	73,153	12.9%
55 - 64	6,367	8.2%	17,372	8.2%	51,226	9.0%
65 - 74	5,115	6.6%	11,733	5.5%	28,512	5.0%
75 - 84	1,953	2.5%	6,750	3.2%	17,836	3.1%
85+	1,400	1.8%	2,798	1.3%	7,897	1.4%
Median Age	32.4		31		33.6	

Current household incomes at the three-mile radius are lower than the citywide average and consistent with definitions for low to moderate income households. More than 25% of these households have incomes below \$15,000, yet their households are larger than the other market areas. At the opposite end of the income scale, the percentage of households with incomes above \$75,000 is 14.7%, compared to 23.1% at the 5-mile radius and 32.7% at the 8-mile radius. These figures suggest very different levels of disposable income and consumer preferences.

Table 3: Income Levels of the Population

Income Levels of the Population, 2006			
	3 mile radius	5 mile radius	8 mile radius
Base Population total	27,145	79,608	239,656
< \$15,000	28.6%	23.5%	17.0%
\$15,000 - \$24,999	14.7%	12.3%	9.8%
\$25,000 - \$34,999	13.8%	12.2%	10.1%
\$35,000 - \$49,999	15.7%	14.1%	13.6%
\$50,000 - \$74,999	12.7%	14.9%	16.7%
\$75,000 - \$99,999	6.3%	7.9%	10.4%
\$100,000 - \$149,999	5.8%	8.5%	11.2%
\$150,000 - \$199,999	1.1%	2.8%	4.6%
\$200,000 +	1.5%	3.9%	6.5%
Average Household Income	\$44,531	\$62,216	\$81,227
Median Household Income	\$29,571	\$36,841	\$49,335

Services sectors jobs are a significant aspect of the metro Atlanta economy, and figures for the study area are consistent. The category "services" covers a wide range of industry sub-sectors, including business and professional services; medical, educational, hospitality and entertainment. Occupations in this sector may require little education or advanced degrees; compensation also varies widely.

Among all three market sectors, the concentration of jobs is similar: services leading, followed by retail trade and manufacturing.

Table 4: Employment by Industry Sector

Civilian Employed Population 16+ by Industry	3 mile radius		5 mile radius		8 mile radius	
Total	22,237	100.0%	73,081	100.0%	240,887	100.0%
Agriculture/Forestry/Fishing/Hunting/Mining	110	0.5%	364	0.5%	768	0.3%
Construction	1,342	6.0%	4,051	5.5%	13,266	5.5%
Manufacturing	2,252	10.1%	6,745	9.2%	19,859	8.2%
Wholesale Trade	749	3.4%	2,601	3.6%	8,817	3.7%
Retail Trade	2,304	10.4%	7,366	10.1%	23,763	9.9%
Transportation/Warehousing/Utilities/Information	2,562	11.5%	8,669	11.9%	29,787	6.7%
Finance/Insurance/Real Estate/Rental/Leasing	1,268	5.7%	5,235	7.2%	20,043	8.3%
Services	10,040	45.1%	33,760	46.2%	112,856	46.9%
Public Administration/Government	1,610	7.2%	4,290	5.9%	11,728	4.9%

These two tables, on housing characteristics, further support the assessment that the primary market area is a community of low and moderate income households, with few assets and limited buying power. Relatively low home values (self-reported to the census) and high percentage of renter-occupied and vacant housing are fairly common in declining neighborhoods.

Table 5: Median Housing Value, 2006

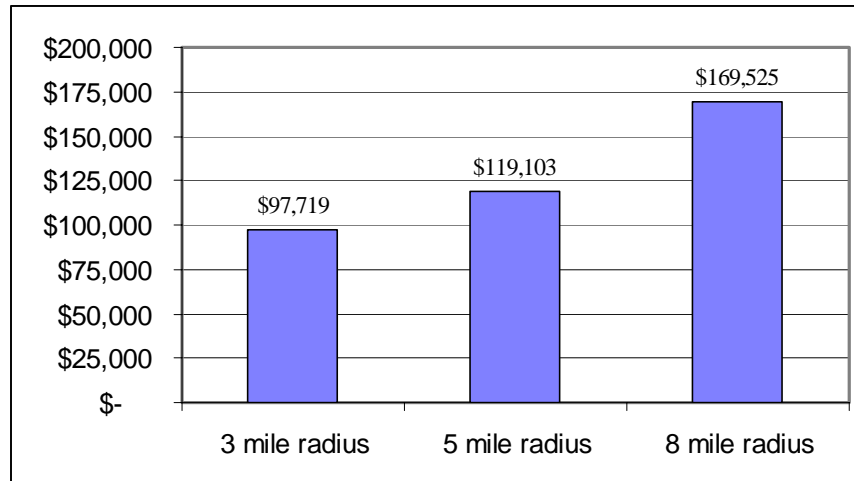
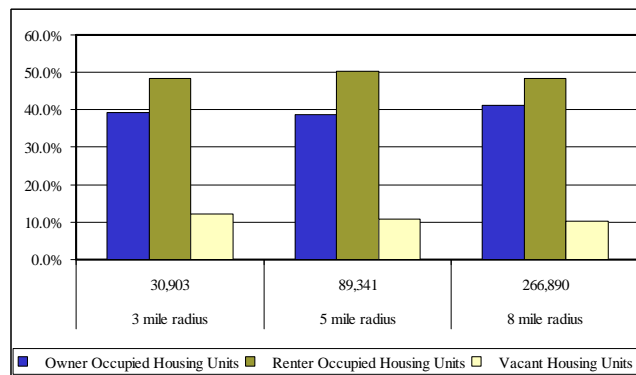


Table 6: Household Tenure



Forecast Trends for 2003 – 2013

Despite the fact that the Atlanta MSA’s exceptional economic and demographic growth from 1990 to 2003 seems to have eluded the area of influence, the high activity of infill development in the City of Atlanta has positioned the study area as one of the City’s next frontiers.

Area Strengths and Opportunities

Strengths

- Located in close proximity to Downtown, Midtown and Buckhead.
- Accessibility to the study area is provided by I-285, I-75, multiple arterials, and MARTA bus routes.
- Contains the Bankhead MARTA transit station.
- Development is already occurring near the study area.

- Land in the study area is comparatively more affordable than land in other areas of the City.
- Area offers a variety of housing types as well as housing price ranges.
- The Chattahoochee River front and corridor provide greenway access for residents.
- Contains civic uses including three schools, a senior center, a fire station, a police precinct, and a public library.
- Contains four major parks totaling 107 acres.
- Spring fed creek valleys provide unique natural features: Proctor Creek, branching into Center Hill Tributary & Mozley Park Tributary.
- Industrial area provides economic base for the City and the region.

Opportunities

- Development in the area benefits from proximity to amenities and employment centers.
- Limited land available in other areas.
- Unique opportunity to create a critical mass for development due to the large number of vacant properties and buildings.
- Proximity to the Chattahoochee River and the Proctor Creek provides a great opportunity for recreational activities with the implementation of the Greenway Acquisition Project.
- Relatively affordable land creates the opportunity to develop affordable housing, mixed-income, and mixed-use development.
- Opportunity for medium to high-density residential development in certain areas.
- Opportunities to re-use and adapt some of the older buildings to alternative uses.
- New financing tools to clean up abandoned industrial sites provide opportunity for redevelopment.
- Fulton City's Charlie Brown Airport and planned expansion provide opportunities for industrial development in the area.
- Opportunity to build new schools near the study area.
- Provide for community uses and functions in local schools.

Implications for Land Uses

Residential

The Hollowell corridor is ideally suited to take advantage of trends which favor living closer in to the City's urban core. The area is served by two MARTA Stations, convenient to I-20 and I-285, and served by several parks and recreational areas. Opportunities for new development have been created for infill housing, vacant and underutilized parcels.

The findings of the RCLCo market study, part of the 2003 Hollowell Redevelopment Plan, suggested that demand for housing (for sale and rental) in and near the Hollowell corridor will rise over the next decade to more than 7,000 new households. Infill development and new residential communities will also help reinforce the surrounding neighborhoods, which are attractive and have tremendous potential.

There is also potential demand for "at least three to four large scale mixed product development" as the area's revitalization takes hold, which could significantly impact the area's character.

New residential development has been recommended in strategically located nodes within the corridor. These nodes include the following areas: between Fulton Industrial and Bolton Road; around Woodmere Drive; around Center Hill Avenue; and between Gary Road and Commodore Drive. Four additional mixed-use nodes are also recommended at James Jackson Parkway, Hollywood Road, West Lake Road/Grove Park, and the Bankhead MARTA Station.

In addition, the housing inventory includes two properties owned by The Atlanta Housing Authority (AHA), Bowen Homes and Bankhead Courts. Although no redevelopment plans have been announced to date, it may be likely that the AHA would like to make improvements and changes to these areas in the future.

Retail

City officials and residents have long envisioned a revitalized corridor featuring enhanced retail and commercial uses, complementary public improvements, and accessible new housing. Recommendations for new and improved retailing opportunities focused on key nodes, such as Center Hill, Jackson Parkway and Woodmere, would result in expanded retailing, more responsive to local consumer interests, and likely to generate new job growth.

Anticipated future household growth will fuel demand for additional retail space in the Corridor. The area can expect to generate demand for just over 5,700 square feet of new retail space annually in addition to the unmet demand for 180,000 square feet. Not all of this demand will necessarily be captured on D.L. Hollowell Pkwy. There are competing corridors and locations in the area of influence that may also be appropriate for retail development. Nevertheless, there is support for additional retail, and locations along D.L. Hollowell Pkwy are uniquely suited to capture the unmet demand. This additional retail should be located in existing nodes and newly established nodes along the corridor. The goal for these nodes should be to develop sustainable retail. These are developments that have more significant upfront costs, but are places that increase in value over time and eventually become far more valuable than conventional retail. Suitable uses at these nodes are a post office, florist, professional offices, small theater, ice cream shop, book shop, coffee shop, sit-down restaurants, hardware store, grocery store, movie rental, sandwich shop, dry cleaners and specialty shops. Nodal rather than linear commercial and mixed-use development creates walkable destinations that are an asset to the community. Commercial and mixed-use development nodes are proposed at: James Jackson Parkway; the former K-Mart shopping center; Hollywood Road; West Lake/Grove Park; and Elbridge/MARTA Station.

Office

Local serving office development is a longer term opportunity, linked to the successful development of the residential market. As new households move into the area, they will be the primary source of demand. New tenants are likely to be those currently operating in older space, operating from converted residential space, and to a lesser extent, office tenants who relocate from other areas. New office development is most likely to occur in the nodes and as part of any mixed use development projects.

Industrial

Given the urban nature of the TAD portion of Hollowell/M.L. King, significant industrial development is not anticipated, although flex space accommodating live-work lofts, research and development, and similar activities could be introduced in at least two of the major development nodes: Center Hill and Jackson. However, between I-285 and the City limits proximity to and linkages with the Fulton Industrial Corridor add significantly to the potential of

the area's success in attracting manufacturing, warehousing and distribution jobs. The 2003 Redevelopment Plan emphasizes the critical need to find an appropriate balance between maintaining and "growing industrial employment while at the same time encouraging residential and commercial development."

D. Proposed Land Uses and Redevelopment Projects

Concept Plan

The Tax Allocation District Redevelopment Plan is based on an assessment of current conditions, market forces and developer interest within the Hollowell/M.L. King TAD. This assessment incorporates and updates appropriate sections of the assessment included in the 2003 *Donald L. Hollowell/M.L. King Redevelopment Plan*. In focusing the assessment in a way that allows useful descriptions of areas in which potential for TAD-facilitated redevelopment has been identified, this TAD Redevelopment Plan incorporates the "Activity Node" concept introduced in the 2003 Redevelopment Plan.

As in the 2003 Redevelopment Plan, this TAD Redevelopment Plan identifies the following three "Activity nodes" as having significant development potential, providing that TAD incentives are available to facilitate that development:

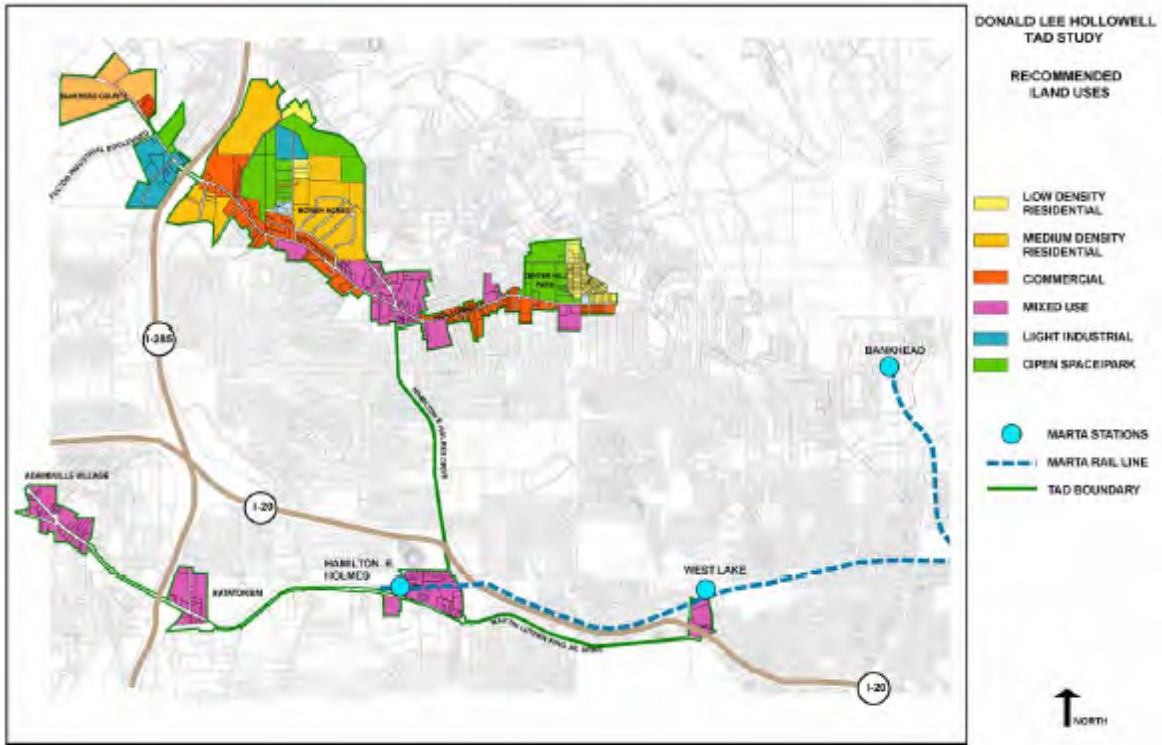
- **Center Hill node**
- **James Jackson Parkway node**
- **Woodmere node**

Additionally, both **Bankhead Courts** and – possibly as part of the Woodmere node redevelopment – **Bowen Homes** have potential as mixed-income communities redeveloped along the Atlanta Housing Authority's HOPE VI model.

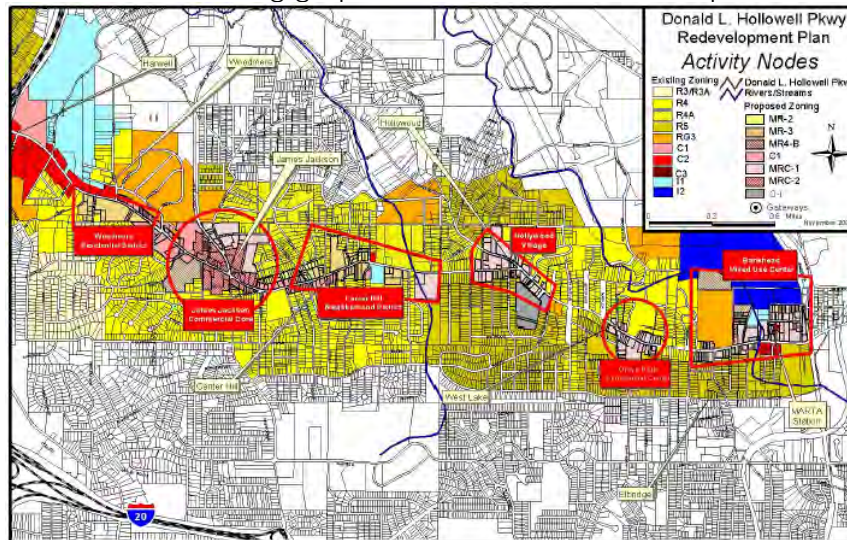
Lastly, the development potential of two MARTA stations – **H.E. Holmes** and **West Lake** – should be incorporated into the Hollowell/M.L. King TAD, allowing a synergistic combination of TAD financing power to facilitate development both within the Parkway corridor itself as well as at the MARTA stations.

All five redevelopment areas as well as both MARTA stations offer potential as primarily mixed-use nodes designed to support higher intensity uses, activities and densities. These potential development sites can support a variety of types of commercial and/or residential development that are consistent with the recommendations of the 2003 Redevelopment Plan and this Hollowell TAD Redevelopment Plan. Additionally, the potential exists within several of these nodes for significant public improvements, including parks, open spaces and public facilities.

Hollowell/M.L. King TAD Land Use



As stated above, three activity nodes – Center Hill, Jackson Parkway and Woodmere – were included in the 2003 Redevelopment Plan, which also identified nodes outside the Hollowell/M.L. King TAD boundaries. Those nodes were (1) Hollywood Village, (2) Grove Park Community and (3) the Bankhead Mixed-Use Center. Taken together with the three nodes within the TAD, these six nodes represent a cohesive, comprehensive redevelopment program for the Hollowell/M.L. King corridor between the Bankhead MARTA station on the east and I-285 on the west. The linkages can be seen in the following graphic from the 2003 Redevelopment Plan.



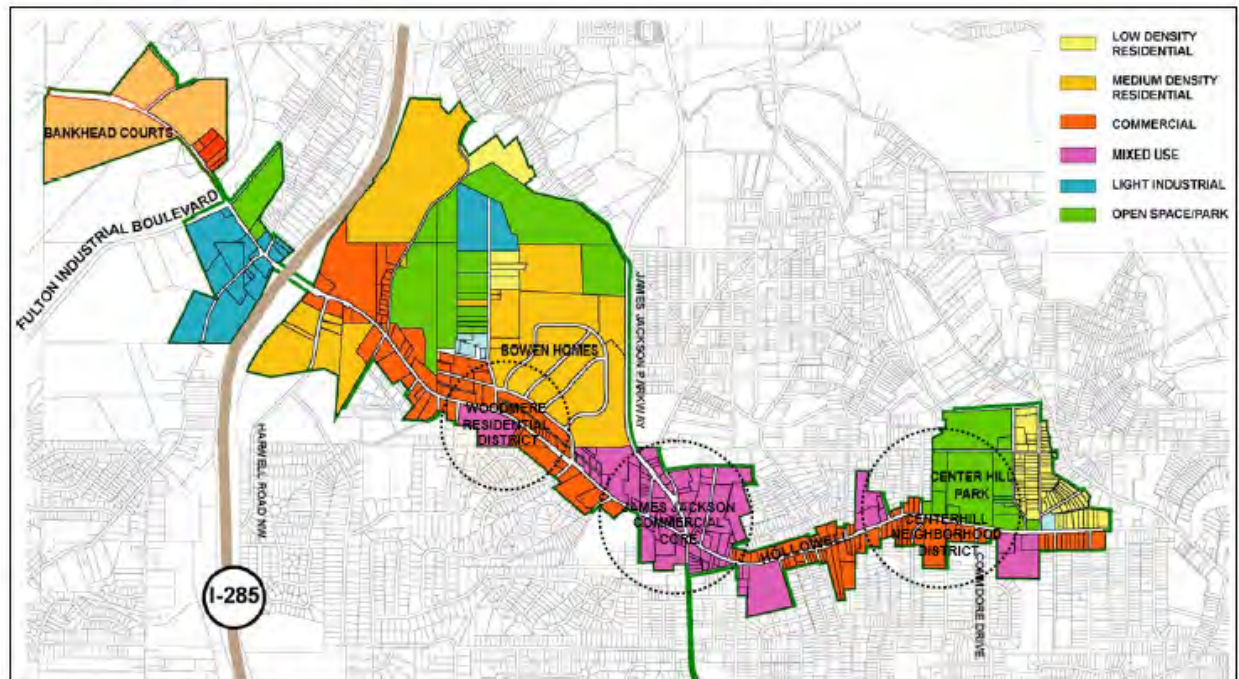
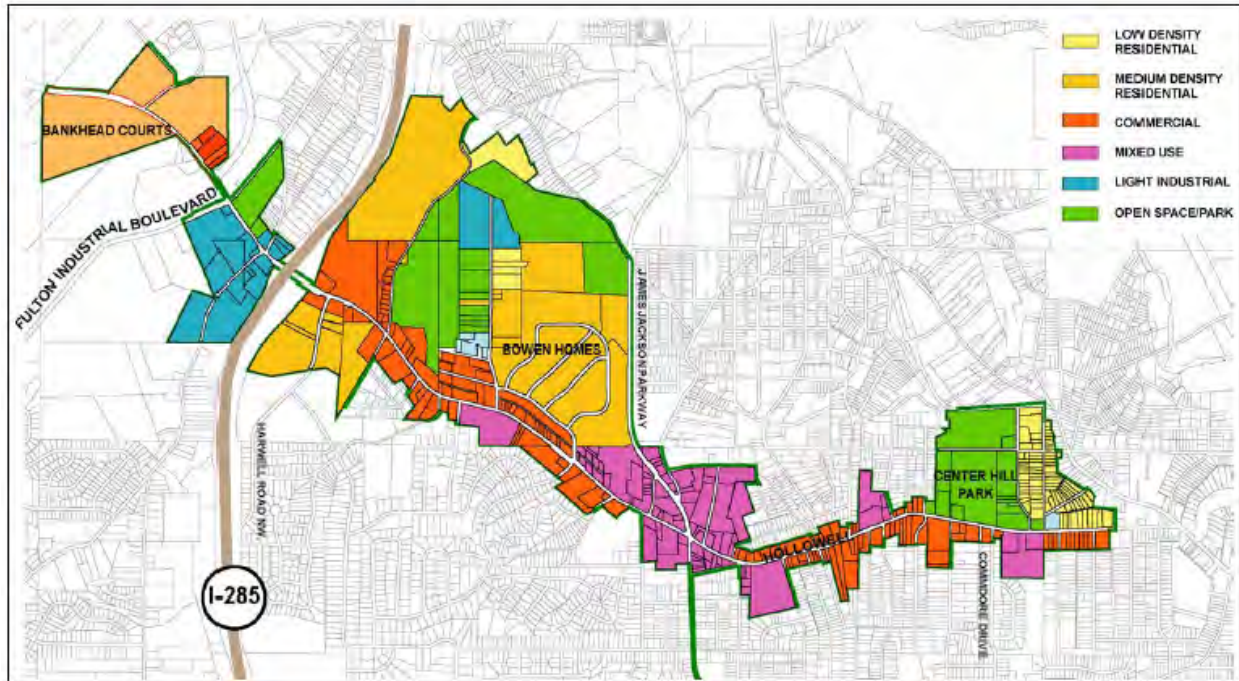
These basic activity nodes were re-examined in the City's 2005 *Revitalization Incentives for Underserved Areas*, which also concluded that the nodes were viable redevelopment areas. It also concluded that the City's best economic development incentive to spur private activity in Center Hill, Jackson Parkway and Woodmere would be a TAD, and the study recommended that those nodes be included within a TAD at the earliest feasible date.

Potential Development Areas: *Revitalization Incentives for Underserved Areas* (2005)



This Hollowell/M.L. King TAD Redevelopment Plan incorporates those three activity nodes. However, it adds the area from I-285 west to include the Bankhead Courts community as well as surrounding industrial and commercial areas. Additionally, it emphasizes the redevelopment potential of a much larger Woodmere District that includes not only Bowen Homes and parkland and potential development sites to the north and west of Bowen Homes, but also the potentially significant development node between I-285 and Watts Road.

Major Development Nodes and Potential Land Uses within the TAD



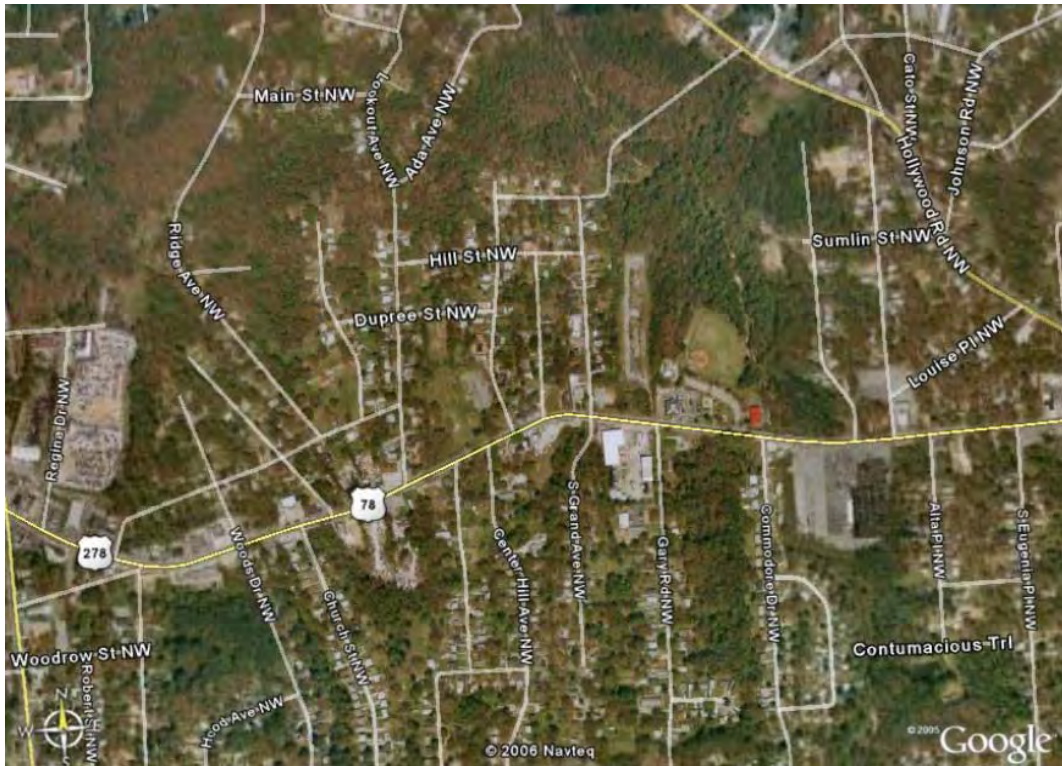
Several MARTA stations in the general vicinity can be incorporated into the Hollowell/M.L. King TAD. The **H.E. Holmes** MARTA station can be incorporated into the TAD via a 1.5-mile right-of-way corridor along Hamilton E. Holmes Drive between Hollowell/M.L. King and the station. **West Lake**

MARTA station can be incorporated via a 1.5-mile right-of-way corridor along Martin Luther King Jr. Drive between the H.E. Holmes and West Lake stations.

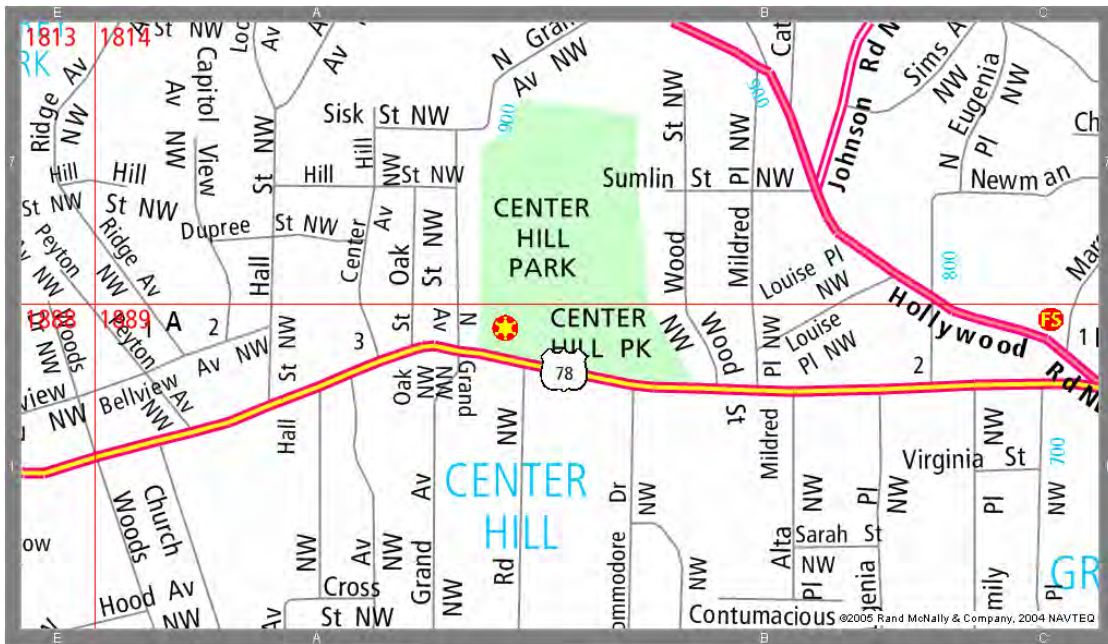
Lastly, an additional corridor along Martin Luther King Jr. Drive west of the H.E. Holmes MARTA station can incorporate several sites with significant redevelopment potential, including the Lakehurst Shopping Center and the commercial cluster in the Fairburn Road area

Center Hill Node

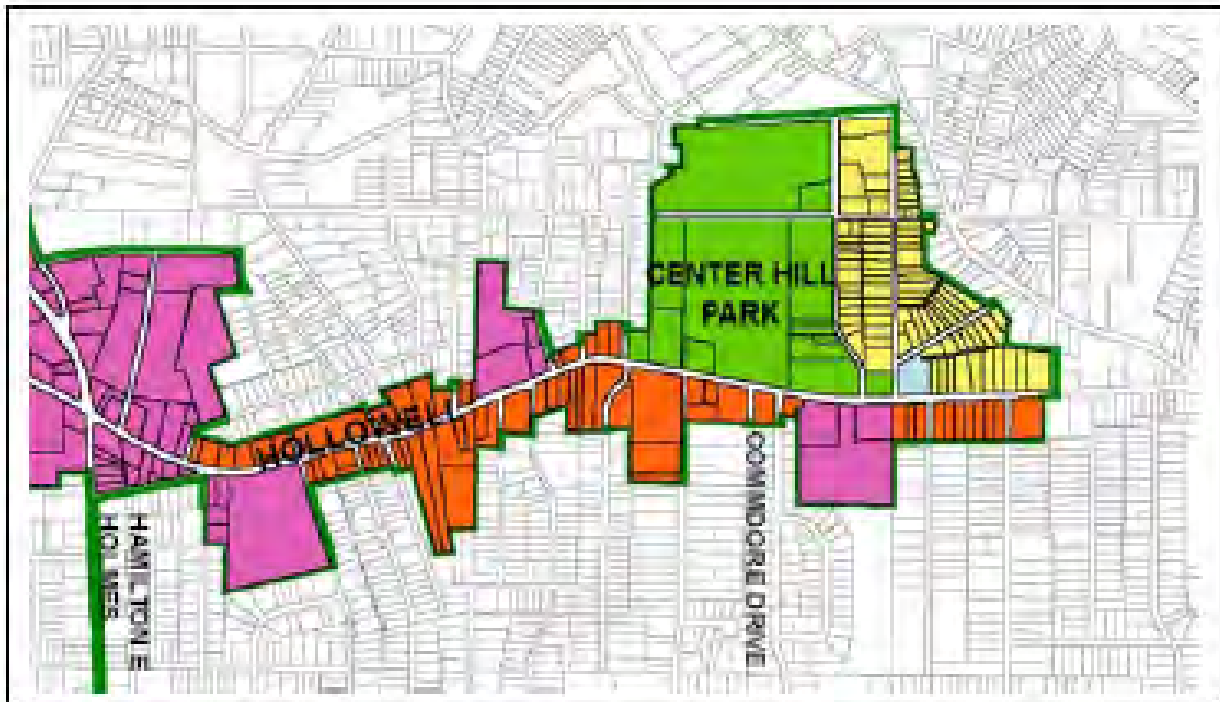
The Center Hill Node, or District, of the Hollowell/M.L. King TAD has the potential of bridging the gap between the Hollywood commercial node immediately to its east and the James Jackson Parkway mixed-use node to its west. With the Center Hill Park as its natural anchor and central public gathering place, the area can become an appropriate mixed-used corridor that takes advantage of existing commercial parcels lining Hollowell as well as several underutilized sites such as the Super Giant Food site to present residential and/or mixed-use redevelopment opportunities.



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The concept plan calls for a continued commercial uses along Hollowell, with redevelopment activities emphasizing not only the upgrading of those currently underutilized commercial parcels, but an introduction of mixed-use developments in sites sufficiently large and deep to accommodate them. These mixed-use developments could introduce a significant base of owned townhouse product into the community while meeting current and projected demand for multi-family rental units.



Residential revitalization is occurring in the neighborhoods to the north of Hollowell in the Center Hill District, as reflected in the number of new infill housing units in the surrounding neighborhoods. A large proportion of the residential communities to the north of Hollowell in this area are stable, middle-income communities although with significant pockets of deteriorating housing stock. The pockets offer opportunities for residential upgrades and possibly higher-density townhouse development.

To the south of Hollowell, neighborhoods are almost uniformly stable, well-maintained middle-income residences that should form a solid base of consumer support for upgraded retail and business/community services along the Hollowell corridor. The lack of retail and services within the corridor not only in the Center Hill area, but along the entire length of the corridor is surprising. It clearly is not due to a lack of residential consumer support, but other factors as have been referenced in the "Existing Conditions" assessments. The Center Hill community may present the best opportunity in the corridor to introduce needed retail and services as well as new residential product such as ownership townhouses and mid-price point apartments.

The following concept description was included in the 2003 Hollowell Redevelopment Plan and still appears relevant today with respect to the potential residential components of a revitalized Center Hill district. The Super Giant Food site is the most likely site for the introduction of a residential-and-retail mixed-used development that can act as a catalyst for commercial revitalization along this portion of Hollowell.

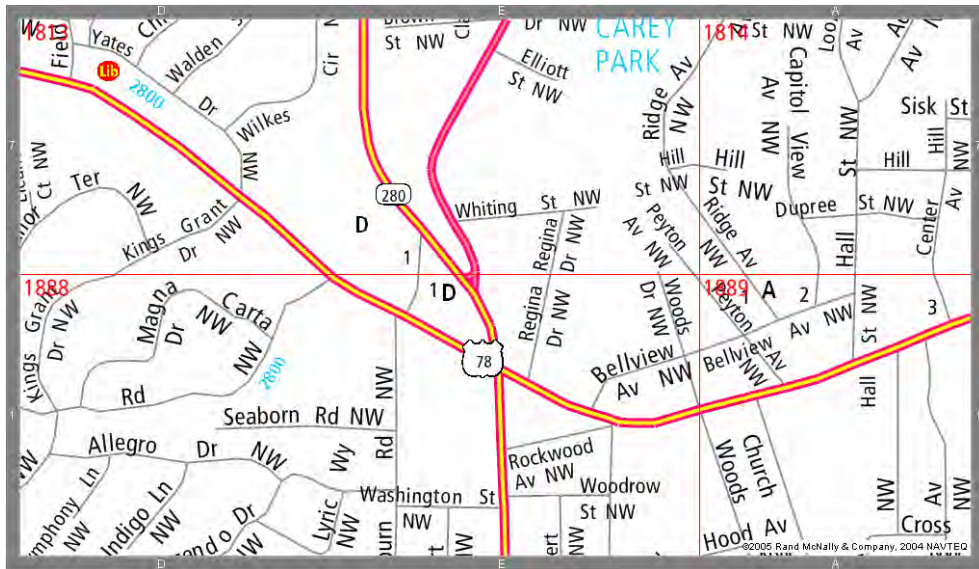
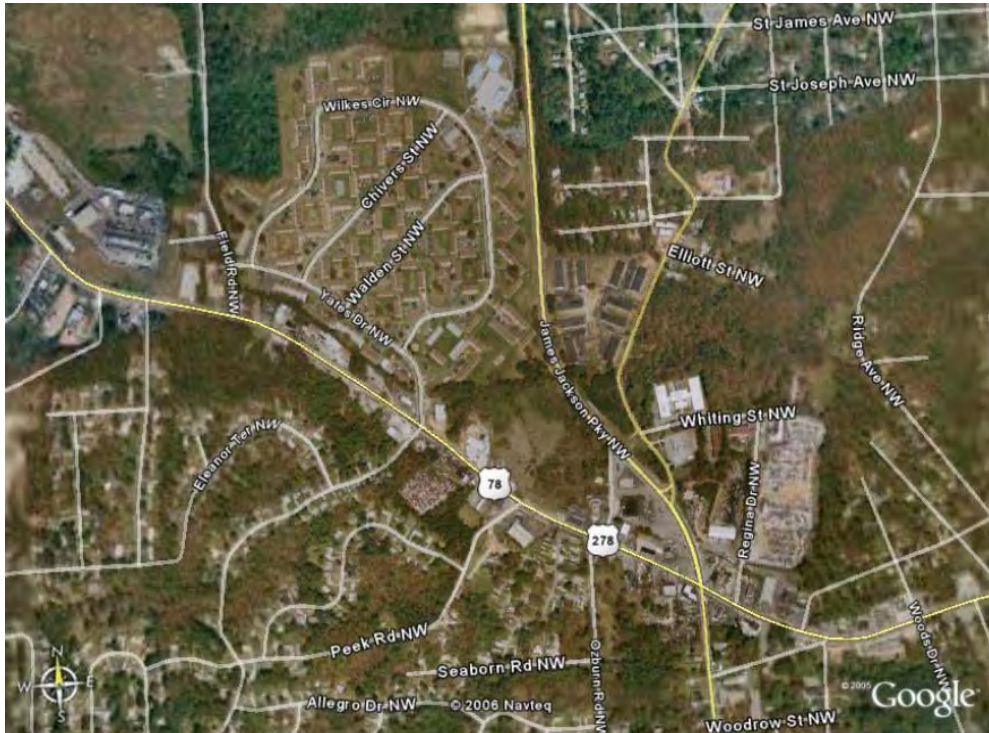
Center Hill Neighborhood District

- **Location:** North side of D.L. Hollowell from Peyton to North Grand; south side of D.L. Hollowell from Cedar to across from Mildred.
- **Purpose:** Located adjacent to Center Hill Park, this node presents a great opportunity to add higher-density residential uses to the corridor. This will allow easy access by a greater number of people to the amenities provided by the park such as the new ball fields and the proposed recreation center. The presence of the Police Precinct will add a measure of security and create a desirable place to live.
- **Character:** Two to five story multi-family residential structures will be welcome in this area. Zoned MR-3, it will allow 5% of all development to be utilized for commercial purposes, encouraging a small number of locally serving corner store-type establishments. This is also the site of the former K-Mart store, which will be rezoned MRC-1 to prepare it for its new identity as a mixed-use development. The current uses of a grocery store, laundry facility, and restaurant remain desirable.
- **Projects:**
 - Land Use & Zoning Changes
 - Transportation: C-3 James Jackson to Commodore
 - Gateways: Mildred
 - Greenspace: Center Hill Park Recreation Center construction & park expansion



Jackson Parkway Node Area

The Jackson Parkway intersection with Hollowell offers an opportunity not merely for neighborhood-oriented retail and services, but for a mixed-use commercial district that includes office and residential units. The residential units may be of particular significance with respect to providing continuity with new residential development in the Center Hill area, and they could provide an important link to anticipated redevelopment in the Bowen Homes-Carey Park area immediately west.



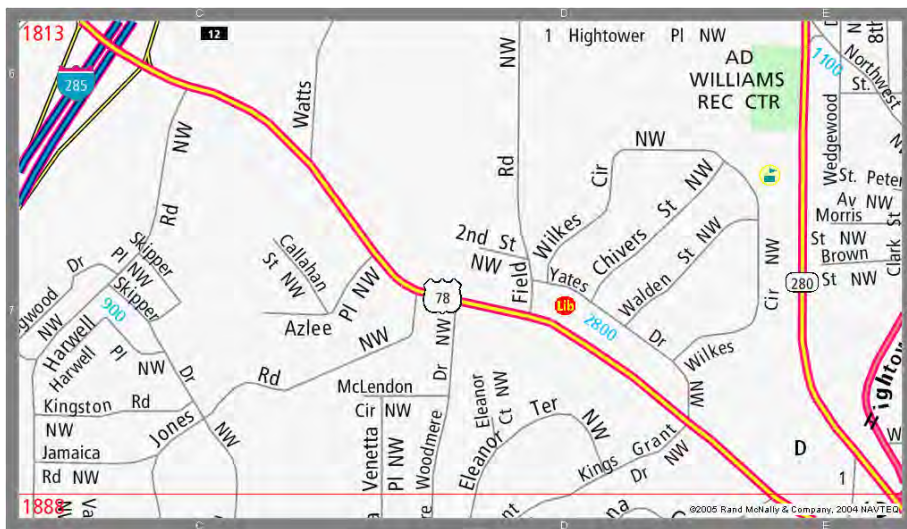
James Jackson Commercial Core

- **Location:** The properties surrounding the intersection of James Jackson and D.L. Hollowell between Peek and Rockwood to the west and east and the properties zoned commercial to the north and south.
- **Purpose:** The neighborhoods surrounding the D.L. Hollowell Pkwy Corridor do not currently have a central commercial location in their community. This node would serve as the higher-density commercial core, encouraging both traditional commercial and mixed-use development. According to the market analysis, this node can support an additional 100,000 square feet of retail.
- **Character:** The James Jackson Commercial Core will consist of 3-5 story mixed-use and commercial structures laid out to encourage pedestrian activities. It will be the site of a public plaza and retail amenities such as national chain stores and local businesses. Properties in this node are proposed to be zoned MRC-2 and MRC-1, Quality of Life Zoning Codes that support storefront, mixed-use establishments. The site currently used as a trailer park is the future home of high-density residential development. This site will be re-zoned MR4-B, which limits the height of the structures to approximately four stories.
- **Projects:**
 - Land Use & Zoning Changes
 - Transportation: I-2, NS-1 James Jackson Node
 - Gateways: James Jackson



Woodmere-Bowen-Gateway Areas

Prior studies have identified the area south of Hollowell around the Hollowell-Woodmere intersection as having residential development potential accompanied by neighborhood retail. There is additional development potential in two other major sub-areas within this development node, the first being in the current Atlanta Housing Authority-owned Bowen Homes community, and the second being in the portion of the Hollowell corridor between Woodmere and I-285, which is referenced here as the I-285 Interchange "Gateway" area.

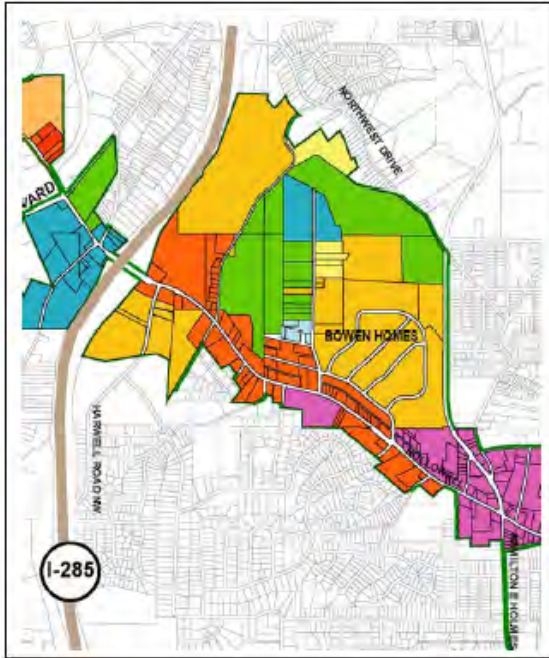


The 2003 Hollowell Redevelopment Plan included a concept for the Woodmere-Hollowell intersection that is still relevant and, therefore, is incorporated into this TAD Redevelopment Plan. Its key concepts are described in the following as the "Woodmere Residential District:"

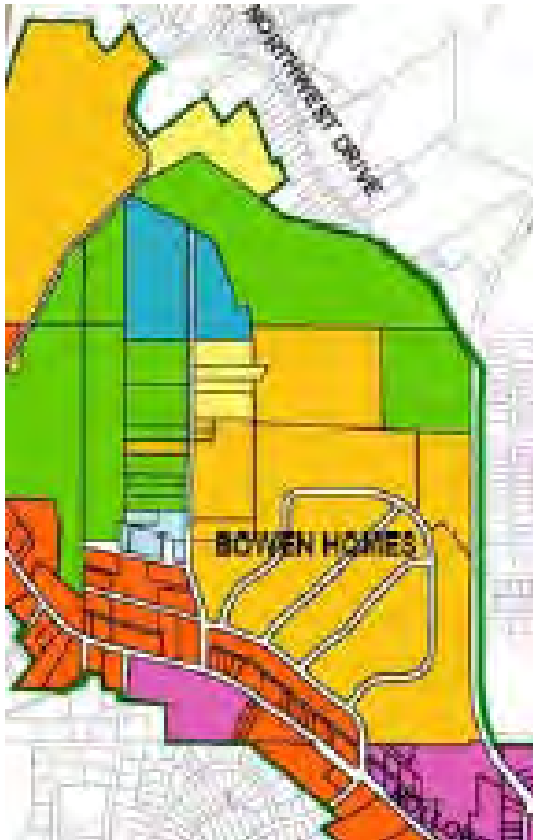
Woodmere Residential District

- **Location:** South side of D.L. Hollowell Pkwy between Jones and the properties fronting Kings Grant.
- **Purpose:** This medium-density residential node complements Bowen Homes on the north side of D.L. Hollowell Pkwy. It provides a convenient in-town location for wishing to be located near both I-285 and nearby commercial areas. The vast majority of properties in this district are currently either vacant or underutilized. The addition of residential uses would help to revitalize this stretch of D.L. Hollowell Pkwy.
- **Character:** The Woodmere Residential District is envisioned to be the site of 3-4 story multi-family residences of a style and layout that would make an appropriate neighbor to the adjacent single-family neighborhood. This area is proposed for rezoning to MR-3, a Quality of Life Zoning district that allows for 5% of the development to be used for commercial purposes.
- **Projects:**
 - Land Use & Zoning Changes
 - Transportation: C-2 Harwell Rd to James Jackson



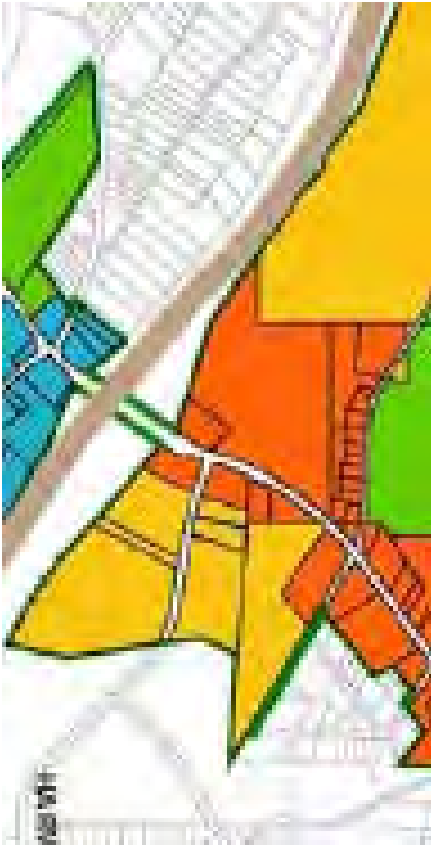


While this TAD Redevelopment Plan incorporates the Woodmere Residential District concept, it recognizes that three additional areas of this portion of Hollowell must also be incorporated: (1) revitalized commercial continuity along Hollowell; (2) the Bowen Homes community on the north side of Hollowell; and (3) the corridor west of both Woodmere and Bowen Homes – reaching substantially both north and south of Hollowell – to I-285. All three of these areas in addition to the Woodmere area itself are included in this TAD Redevelopment Plan as substantial, significant and critical components of the Hollowell/M.L. King TAD's success.



The AHA-owned Bowen Homes community and its surrounding neighborhood offer a unique opportunity for the type of comprehensive, mixed-income redevelopment that the AHA has successfully initiated throughout Atlanta via its "HOPE VI Model," even where federal HOPE VI funds themselves were insufficient or totally absent. The opportunities for not merely merging with, but helping to support commercial – retail and services – revitalization along Hollowell/M.L. King are significant. Additionally, a mixed-income Bowen Homes community could incorporate and merge with the Carey Park community to its north, taking full advantage of existing and potential (landfill) park and greenspace in that area.

A revitalized, redeveloped and expanded Bowen Homes community could even incorporate undeveloped and under-developed land to its northwest and west currently zoned for industrial use. These currently-isolated and incompatibly-zoned parcels offer great potential for creating a truly cohesive community stretching from Jackson Parkway to the development node identified in this TAD Redevelopment Plan as the "Gateway" area.



The area between the Woodmere-Bowen Homes district is the gateway from I-285 and from South Cobb County into the Hollowell portion of Atlanta. As such, it is fitting that the area be identified as the “Gateway” district.

A major portion of the Gateway district is occupied currently by the Petro truck stop and convenience-retail center, north of Hollowell between Watts Road and the Interstate. Nothing in TAD Redevelopment Plan contemplates replacing this retail/service operation, although this Plan does recognize opportunities for redeveloping portions of this site as part of the overall revitalization – and maximization of value – of the Hollowell/M.L. King corridor. Petro-owned parcels immediately north of the Petro parcels currently in active use could be utilized for new industrial or, if part of the expanded Bowen Homes-Carey Park community, residential uses without diminishing the current commercial value of the Petro truck stop. In fact, such use could significantly increase the value of not only the parcels in question, but also the current Petro parcels offering opportunities for additional retail development along Hollowell/M.L. King.

Residential opportunities combined with Hollowell-frontage commercial opportunities also exist on the south side of Hollowell between Watts Road and I-285. While

Georgia Department of Transportation (GDOT) plans for improving/expanding the I-285 interchange have been made public, the right of way appears to be basically secured, allowing development plans on property outside that right of way to proceed.

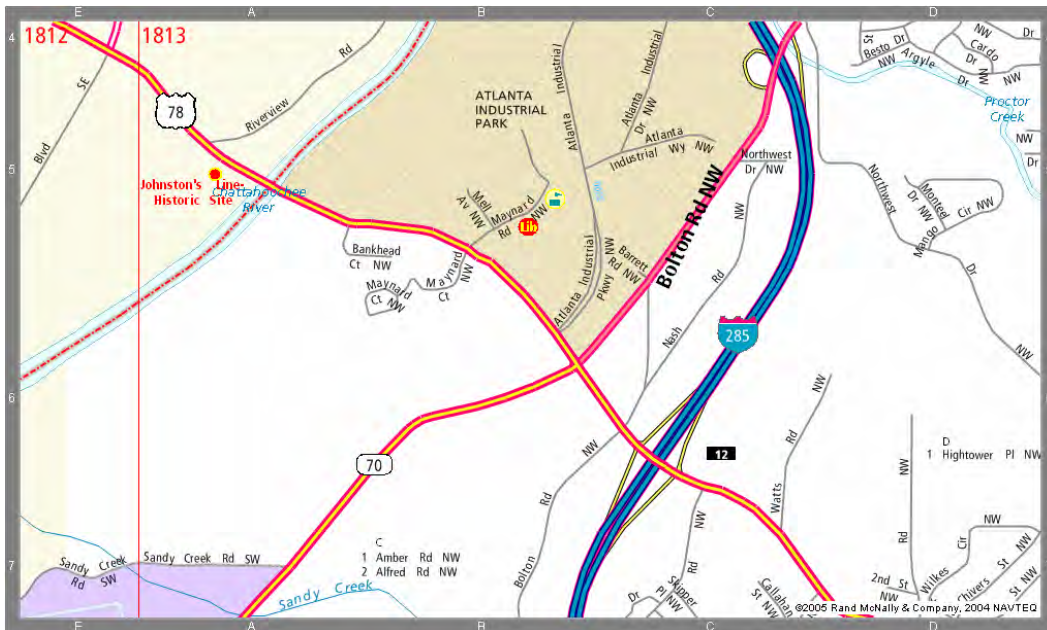
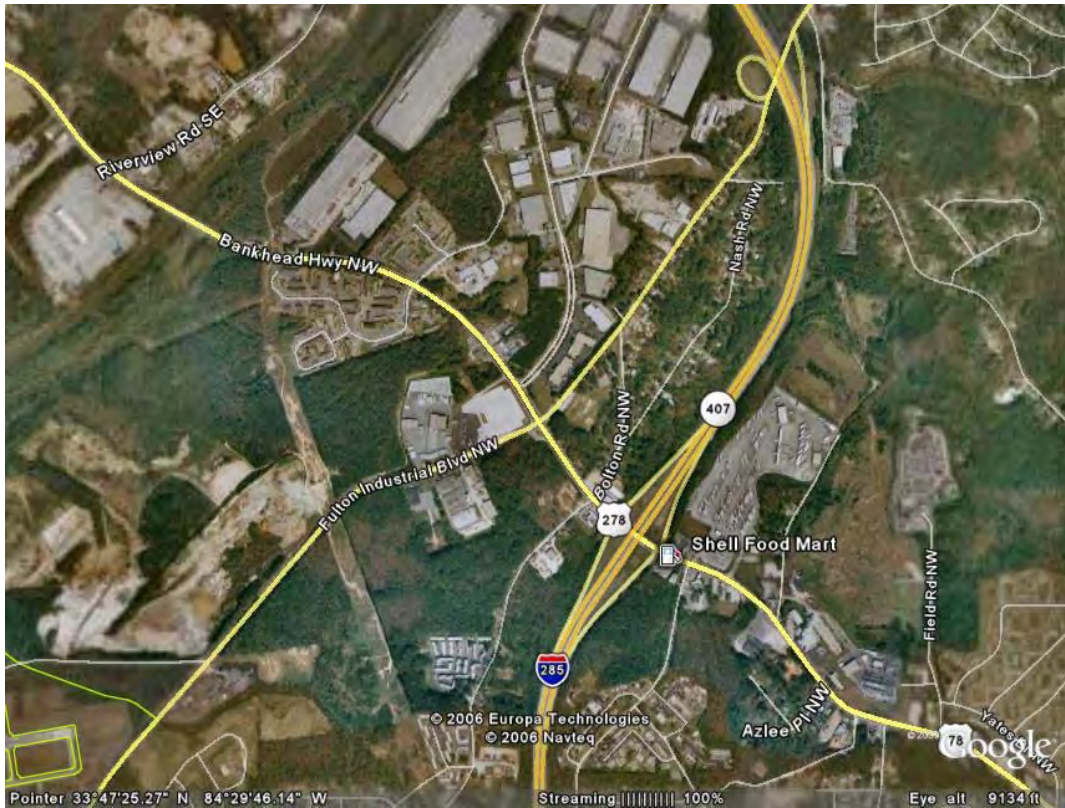
Interstate access of this quality is rare in the metro area. The improvements to the Hollowell-285 interchange can only enhance its value as (1) an industrial node, (2) a residential-and-commercial node or (3) a node combining both in a way that diminishes neither. This TAD Redevelopment Plan incorporates the concept of building upon the residential and commercial potential of the I-285 interchange on the east side of Hollowell while recognizing the value of the interchange on industrial values on the west side of Hollowell extending to the City limits. Thus, the TAD Redevelopment Plan incorporates the concept of emphasizing commercial use along Hollowell from the Woodmere development district to I-285 while encouraging residential uses both north and south of the commercial corridor.

Bankhead Courts Area

This Redevelopment Plan recognizes the value of the area along Hollowell/M.L. King between I-285 and the City limits to the west both as an industrial area and as a long-established, AHA-owned residential community – Bankhead Courts. It also recognizes that Hollowell/M.L. King from I-285 into Cobb County is gaining significant value as a residential corridor, given its access to I-285 and both South Cobb County and Atlanta’s CBD and airport. This Plan incorporates a future

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redevelopment of the area that maximizes both its industrial and residential market values while fully recognizing that the area's current businesses and especially its current residents are included and accommodated in any redevelopment planning and activity affecting the area.





Bankhead Courts straddles Hollowell west of Fulton Industrial Boulevard. As such, it is a divided residential community, magnified by the separation of the largest portion of the residential community, which is on the south side of Hollowell, from the _____ School on the north side. The long-term potential of Hollowell both east into central Atlanta and west into South Cobb County is as a multi-family residential corridor with both community- and traffic-serving retail between I-285 and the Veterans Memorial Highway-Floyd Road intersection in Mableton area, as well as major interchange retail at Hollowell and I-285.

The major current use in the immediate vicinity of the Hollowell corridor west of I-285, however, is industrial. In fact, the industrial base and supportive infrastructure is so great that no other major replacement use can be projected over the next several decades. The area north of Hollowell is solidly industrial except for the Bankhead Courts-School complex. Development adjacent to the Bankhead Courts site is severely limited by Fulton County's

Charlie Brown Airport, with its attendant flight-path corridor clearances.

While opportunities exist for commercial development along Hollowell from I-285 west,

MARTA Stations

Area MARTA stations offer great potential for Transit-Oriented Development (TOD), which generally combines retail and services with medium- to high-density multi-family housing.



H.E. Holmes

West Lake

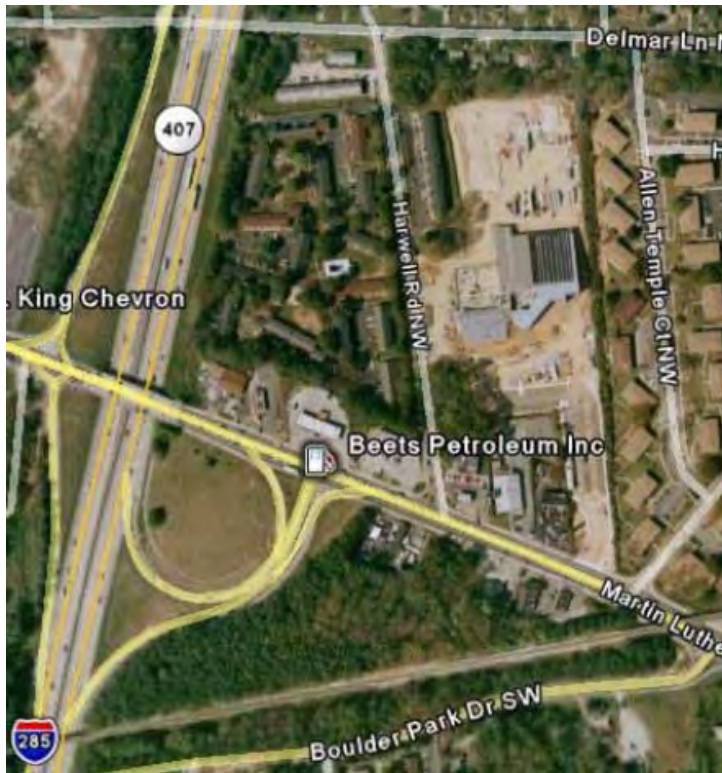
The potential both for development on the site of the H.E. Holmes MARTA station's parking lots – probably through some air-rights lease arrangement – as well as for that station's connection into, and impact on the surrounding neighborhood is readily apparent in this aerial view. West Lake offers a similar opportunity only 1.5 miles east of the H.E. Holmes station.



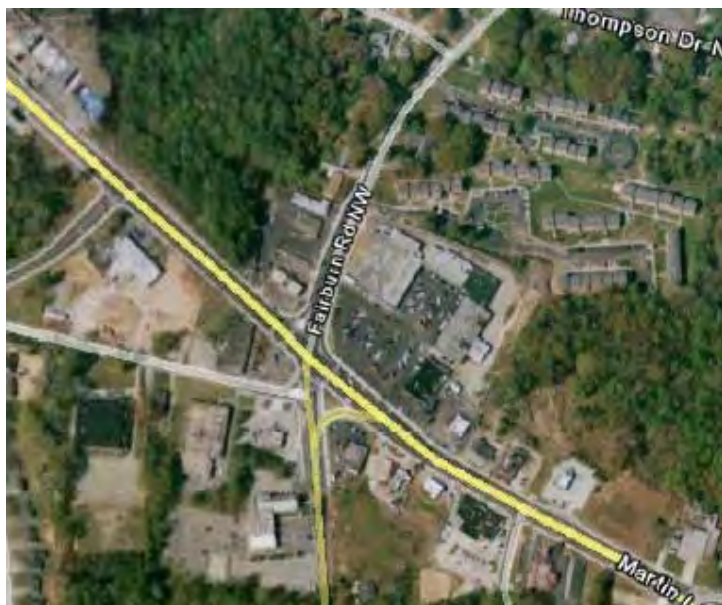
The H.E. Holmes MARTA station also functions as a connecting point for redevelopment initiatives along M.L. King Drive to the west of the station. The “Natatorium Center” area just inside I-285 may develop as either a predominately-residential cluster with neighborhood-serving retail and services, or as a MARTA station between the Natatorium and I-285 – a plan that has been in development for the past several years.



Moving across I-285 to the M.L. King / Fairburn Road intersection to incorporate that area's commercial corner could revitalize an area that has seen a major grocer leave what should be the type of neighborhood-oriented retail “village” found throughout Intown Atlanta.



The Natatorium Center Area



The "Adamsville Village"

Gateways

Gateway features signal the entrance into a unique place- a neighborhood, a business district, or a park. The study area currently features several gateway signs at the entrances to some of the older neighborhoods. Additional gateways are needed at the following locations:

- Kings Grant & DLH
- James Jackson & DLH
- Woods & DLH
- Mildred & DLH
- Louise & Hollywood
- Hollywood & DLH
- CSX Rail Bridge & DLH

An example of a standard gateway was chosen by the community members during the visual preference process, however this plan recommends that each gateway be designed or chosen by the neighborhood it adorns. Funding for the construction, purchase or installation of the gateway features should be sought through the Council District, neighborhood groups, business associations, or other organizations that provide greenspace enhancement funds.

Historic Preservation

There are several potentially historic neighborhoods surrounding the study area, including Collier Heights, Almond Park, Center Hill and Grove Park. This plan recommends that these neighborhoods embark upon a research process to learn about historic preservation in the City of Atlanta and to discover which particular areas may qualify for available programs. Individual owners of historically significant buildings may also choose to participate in the historic preservation process.

Transit-Oriented Development

Transit-Oriented Development (TOD) is called for. This process should take into consideration the Proctor Creek trunk, topographic issues, and the realignment of Donald L. Hollowell/M.L. King.

Vacant and/or Tax Delinquent Properties

Land assemblage and clear title are among the most time-consuming, expensive and prohibitive steps for development activity in the area. Fortunately, the study area has 43 vacant parcels of land constituting 32.4 acres that have been identified as tax delinquent through 2002 (see Exhibit XX in Appendix A). This situation presents an opportunity for the community, as tax delinquent properties can be more easily acquired and assembled. The Community Development Corporation (CDC) that will be formed through the Perry/Bolton Tax Allocation District (TAD) will play a vital role in the acquisition and redevelopment of tax delinquent and otherwise vacant property through the Atlanta/Fulton Land Bank Authority or other means of purchase that will allow removal of tax liens to allow for clear titles.

Brownfield Redevelopment

A brownfield property is "real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant." On January 11, 2002 President Bush signed into law the Small Business Liability Relief and Brownfields Revitalization Act (Public Law 107-118; H.R. 2869). It expands the Environmental Protection Agency's (EPA) Brownfields program, boosts funding for assessment and cleanup, enhances roles for State and Tribal response programs, and clarifies Superfund Liability.

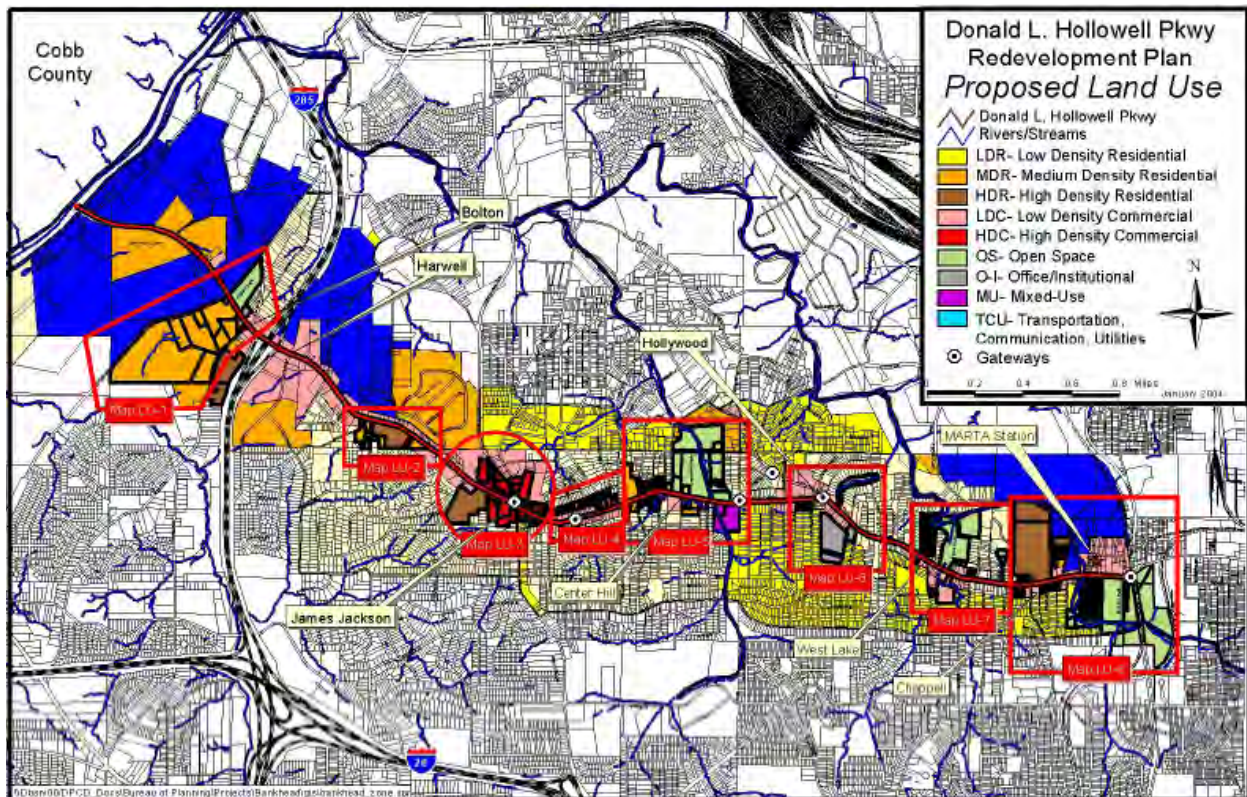
The City of Atlanta has created the Brownfields Resource and Information Center (BRIC), which is a program that addresses brownfield environmental issues that impede residential, commercial and industrial redevelopment efforts in City neighborhoods. Uses that may cause brownfield conditions are dry cleaning facilities, which typically use chemicals such as chlorinated solvents that are known to be hazardous, tire sales and service, funeral homes, truck storage facilities/truck stops, metal works, gasoline service stations and land fills. BRIC addresses the sustainability and livability of these redevelopment projects while considering how the projects fit in with the Department's overall goals. Properties thought to be brownfields can be identified and tested through BRIC. BRIC can also assist in the allocation of funds for the remediation of brownfield sites.

Long-time residents are often the best source for information concerning possible brownfields. This plan recommends that efforts by neighborhood groups and the Norwest Business Association to identify and revitalize brownfields be supported.

Recommended Changes to the 15 Year Land Use Plan

In order to make the changes illustrated above possible, it is necessary to make changes to the 15 Year Land Use Maps in the Comprehensive Development Plan (CDP). The areas within the red demarcations will require such Land Use changes. The map below, along with more detailed sections, appears in Appendix A.

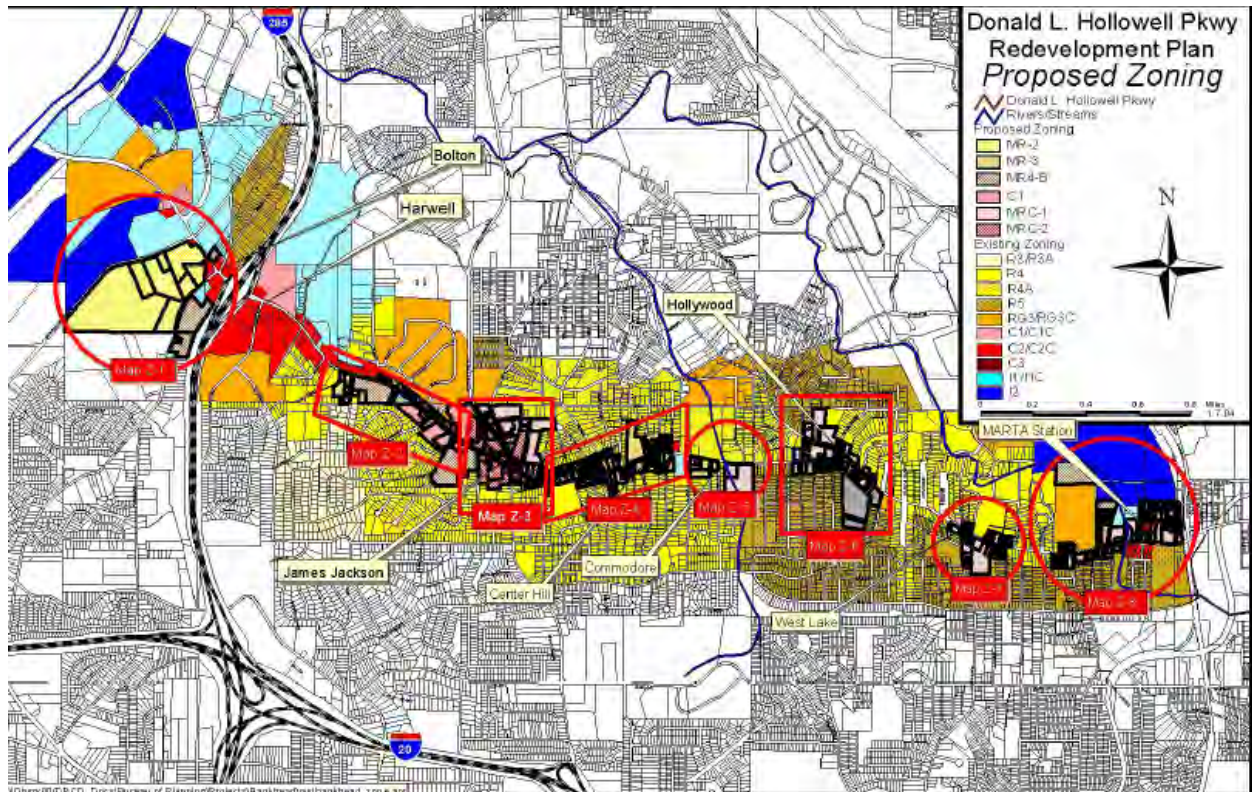
Proposed Land Use



Recommended Changes to Existing Zoning Districts

Careful evaluation of current zoning conditions, community needs, development and population projects, and best practices has led to the following recommendations for changes to the zoning for a number of properties within and adjacent to the study area. The areas within the red demarcations will require zoning changes. Quality of Life Zoning Codes including MR2, MR3, MR4-B, MRC-1 and MRC-2 will be utilized. The map below, along with more detailed sections, appears as Exhibits X-X in Appendix A.

Proposed Zoning



Private Redevelopment Projects

It should be noted that approval of this plan does not constitute approval of any specific project, nor does it circumvent any approval process that would otherwise be required by statute or ordinance.

The following Development Program is based upon the assessments of the 2003 Donald L. Hollowell Redevelopment Plan and accompanying RCLCo market study, the recently-completed 2005 *Revitalization Incentives for Underserved Areas*, development and landowner interest identified during the preparation of this TAD Redevelopment, a number of key household, income and spending preference indicators, as well as current market conditions and trends described in detail in the market analysis in the "Demographic Findings, Market

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Conditions and Market Trends” section. More importantly, it reflects the current and anticipated private sector investment interest in the Concept Plan incorporated into this TAD Redevelopment Plan.

The anticipated private development that may reasonably be expected to be generated and/or supported by the potential public incentives and initiatives provided for in this TAD Redevelopment Plan are summarized in the following table:

HOLLOWELL/M.L. KING TAD REDEVELOPMENT PROGRAM: PRIVATE DEVELOPMENT					
<i>Site/Node</i>	<i>Retail SF</i>	<i>Office SF</i>	<i>Townhomes</i>	<i>Multi-family Units</i>	<i>Industrial SF</i>
Center Hill	30,000	5,000	100	200	0
James Jackson Parkway	40,000	10,000	140	200	0
Woodmere District	200,000	40,000	200	500	100,000
Bowen Homes	0	0	200	750	0
Bankhead Courts	5,000	0	150	625	200,000
H.E. Holmes MARTA	10,000	0	0	400	0
West Lake MARTA	10,000	0	0	300	0
Natatorium Center	10,000	0	100	200	0
Adamsville Village	50,000	15,000	0	0	0
TOTALS	445,000	80,000	990	3,175	300,000

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1 CENTER HILL			2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail			15,000	15,000	-	-	-	30,000
Local Office			2,500	2,500	-	-	-	5,000
Industrial			-	-	-	-	-	-
Townhomes			50	50	-	-	-	100
Multifamily Condominiums			-	-	-	-	-	-
Multifamily Apartments			100	100	-	-	-	200
Single-Family Detached Housing			-	-	-	-	-	-

2 JACKSON PARKWAY			2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail			20,000	20,000	-	-	-	40,000
Local Office			10,000	10,000	-	-	-	20,000
Industrial			-	-	-	-	-	-
Townhomes			70	70	-	-	-	140
Multifamily Condominiums			-	-	-	-	-	-
Multifamily Apartments			100	100	-	-	-	200
Single-Family Detached Housing			-	-	-	-	-	-

3 WOODMERE DISTRICT			2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail			120,000	80,000	-	-	-	200,000
Local Office			24,000	16,000	-	-	-	40,000
Industrial			50,000	50,000	-	-	-	100,000
Townhomes			200	-	-	-	-	200
Multifamily Condominiums			-	-	-	-	-	-
Multifamily Apartments			500	-	-	-	-	500
Single-Family Detached Housing			-	-	-	-	-	-

4 BOWEN COMMUNITY			2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail			-	-	-	-	-	-
Local Office			-	-	-	-	-	-
Industrial			-	-	-	-	-	-
Townhomes			200	-	-	-	-	200
Multifamily Condominiums			250	-	-	-	-	250
Multifamily Apartments			500	-	-	-	-	500
Single-Family Detached Housing			-	-	-	-	-	-

5 BANKHEAD COURTS COMMUNITY			2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail			-	5,000	-	-	-	5,000
Local Office			-	-	-	-	-	-
Corporate Office			-	-	-	-	-	-
Townhomes			-	150	-	-	-	150
Multifamily Condominiums			-	-	-	-	-	-
Multifamily Apartments			-	625	-	-	-	625
Single-Family Detached Housing			-	-	-	-	-	-

6 H.E. HOLMES MARTA			2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail			10,000	-	-	-	-	10,000
Local Office			-	-	-	-	-	-
Corporate Office			-	-	-	-	-	-
Townhomes			-	-	-	-	-	-
Multifamily Condominiums			-	-	-	-	-	-
Multifamily Apartments			400	-	-	-	-	400
Single-Family Detached Housing			-	-	-	-	-	-

7 WEST LAKE MARTA			2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail			5,000	5,000	-	-	-	10,000
Local Office			-	-	-	-	-	-
Corporate Office			-	-	-	-	-	-
Townhomes			-	-	-	-	-	-
Multifamily Condominiums			-	-	-	-	-	-
Multifamily Apartments			150	150	-	-	-	300
Single-Family Detached Housing			-	-	-	-	-	-

8 MLK/ADAMSVILLE			2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail			75,000	75,000	-	-	-	150,000
Local Office			12,500	12,500	-	-	-	25,000
Corporate Office			-	-	-	-	-	-
Townhomes			67	133	-	-	-	200
Multifamily Condominiums			-	-	-	-	-	-
Multifamily Apartments			67	133	-	-	-	200
Single-Family Detached Housing			-	-	-	-	-	-

The Development Program corresponds to three of the Redevelopment Nodes identified in the Hollowell/M.L. King Redevelopment Plan, as well as an additional potential development identified in the 2005 *Revitalization Incentives for Underserved Areas*.

Likely development projects are identified for the three development nodes within the Hollowell/M.L. King TAD, and conceptual site plans are described on the following pages.

The Private Development Program will have the added benefit of creating or retaining approximately 1,400 permanent full-time jobs, as well as approximately 1,556 full-year construction jobs.

Depending upon the fundamental market basis and economics of the various development components of the overall project, the City intends to direct all available resources and incentives toward the redevelopment of the Hollowell/M.L. King TAD as a model mixed-use development.

Preliminary financial estimates indicate that these projects would not be able to go beyond the planning stages without the additional support available through TAD-generated tax increment financing.

Public Redevelopment/Improvement Projects

The categories of public improvements to be made within the TAD include the following:

- New parks and open spaces;
- Pathways and trails, many linking the area's parks;
- Roadway improvements and enhances;
- Sidewalk and pedestrian-friendly streetscape improvements;
- Land assemblages and/or site preparation for private commercial and residential development;
- Construction of new public facilities; and
- Improvements to the area's basic water, sewer and transportation infrastructure.

HOLLOWELL/M.L. KING TAD: PUBLIC IMPROVEMENTS					
<i>Category of Improvements</i>	<i>Total Estimated Costs</i>	<i>Total Estimated Local Match</i>	<i>Potential Source: ARC</i>	<i>Potential Source: City SPLOST</i>	<i>Potential Source: TAD Bonds</i>
Sidewalks & Bicycle Lanes	\$ 1,214,455	\$ 361,812	\$ 120,604	\$ 120,604	\$ 120,604
Trails/Pathways Projects	\$ 160,000	\$ 29,700	\$ 9,900	\$ 9,900	\$ 9,900
Streetscape Projects	\$ 8,325,833	\$ 2,406,175	\$ 802,058	\$ 802,058	\$ 802,058
Roadway Improvements	\$ 3,563,221	\$ 1,068,966	\$ 356,322	\$ 356,322	\$ 356,322
Intersection Improvements	\$ 130,000	\$ 39,000	\$ 13,000	\$ 13,000	\$ 13,000
Gateway Features	\$ 88,000	\$ 26,400	\$ 8,800	\$ 8,800	\$ 8,800
TOTALS	\$ 13,481,509	\$ 3,932,053	\$ 1,310,684	\$ 1,310,684	\$ 1,310,684

**Assumed at 1/3 each. SPLOST unlikely at this time, but ARC grants may make up this share.*

Improvements to public infrastructure and community facilities are needed throughout the Hollowell/M.L. King area. In some circumstances, these can be privately funded in conjunction with new development or redevelopment. However, many improvements will need to be completed with public funds. The recommended public improvement projects are divided into three general categories:

Greenspace & Recreation

Proctor Creek

The Greenway Acquisition Project is one of two Supplemental Environmental Projects required by the Combined Sewer Overflow (CSO) Consent Decree. Under the Greenway Acquisition Project, the City will invest \$25 million in the purchase of property along selected portions of streams in metro Atlanta that flow into the Chattahoochee and South Rivers. The land will be converted to and/or preserved as greenways - undeveloped and undisturbed corridors along stream banks that serve as natural filters to trap sediment and other pollutants carried by storm water before they reach the streams. The natural vegetation of greenways also helps protect stream banks from erosion. In addition, greenways provide wildlife habitat and offer opportunities for passive recreation. Portions of Proctor Creek and its tributaries within and near the study area are slated for Priority 1 acquisition activities. Through donating or selling property, or a part thereof, at a bargain, donating or selling a conservation easement, or selling a property or part thereof at fair market value, property owners have the opportunity to help preserve Proctor Creek. Owners of portions of properties on Elbridge Road, Florence Place, Francis Place, Hortense Place, Grove Park Place, and Johnson Road, continuing north to the Chattahoochee River, will be contacted by the Department of Watershed Management to determine if there is interest in participating in this program.

Other Land Acquisition

In addition to increasing greenspace along Proctor Creek, this plan recommends acquiring additional greenspace properties. In particular, the parcel of land at the northwest corner of the intersection of Hollywood Road and D.L. Hollowell Pkwy would be an ideal location for public open space. This plan recommends researching the possibility of purchasing that land utilizing CDBG funds and/or Blank Foundation funds to create a gateway plaza that would be an asset to the entire community.

Center Hill Park Expansion

Center Hill Park is a 23.4 acre expanse located at 2305 Donald L. Hollowell Pkwy. According to the Department of Parks, Recreation and Cultural Affairs, a new Recreation Center for Center Hill Park is proposed to be situated west of the Zone 1 Police Precinct. The design of this center is almost complete. However funds have not been identified for construction, which will cost an estimated \$20 Million. A new baseball field with parking, to be located east of the existing ball field, will be under



contract for construction in late September 2003. The plan recommends that efforts to identify funds to complete these projects be supported. In addition, Center Hill Park is looking to expand its southeast corner to include the properties south of the new baseball field. In anticipation of purchase of this land, the plan recommends designating these properties as open space in the 15 Year Land Use plan.

Maddox Park

Maddox Park is located across D.L. Hollowell from the Bankhead MARTA Station. Active uses in this park include a picnic shelter, a swimming pool, a ball field, 3 tennis courts, and a playground. Currently, approximately 9.75 acres of this 51.5-acre park are devoted to passive uses. This plan recommends exploring the possibility of developing this underutilized area to support transit-oriented development of the Bankhead Mixed-Use Center. An equivalent amount of park space should be established at a suitable location to the east of Maddox Park on Donald L. Hollowell Pkwy. It also recommends that beautification of the park entrance be undertaken as part of the Marietta Blvd intersection improvements.

Transportation

In many ways, transportation improvements shape development. Transportation facilities provide access to land; access creates value; and increased value will attract development. The type of access that is provided, however, dictates the types of uses for which a site will ultimately be appropriate. Once they are set, the physical elements of an area's transportation infrastructure are extremely difficult and expensive to change. Therefore, in developing and re-developing areas, it is critical to holistically plan for an appropriate future transportation infrastructure. This planning must be based upon the surrounding planned uses that the transportation infrastructure will be called on to support, rather than having the infrastructure developed piecemeal on a site-by-site or segment-by-segment basis, without regard to the requirements of community development.

The elements of the transportation recommendations for the Hollowell/M.L. King tad corridors include:

- Providing a balance between mobility requirements (D. L. Hollowell Parkway and M.L. King Drive as major radial arterials from the City limits to intown Atlanta) and accessibility requirements (serving the needs of the community and neighborhood nodes along the corridor)
- Maximum utilization of existing roadways
- Support for several revitalized community nodes, of differing scales
- Gradual transition from more to less intensity of use as one travels from west to east
- Accommodation of multiple travel modes (walking, biking and transit, automobile-based travel, trucks) in areas of higher intensity
- Pedestrian and bike accessibility
- Effective utilization of interstate highway access

Programmed Improvements

Numerous projects included in the Regional Transportation Plan (RTP) would significantly affect the corridor. These projects are listed and described in the accompanying table. The projects identified as "Programmed" are included in the 2006-2011 Transportation Improvement Program (TIP).

City of Atlanta TAD#8:
Hollowell/M.L. King Redevelopment Plan and Tax Allocation District

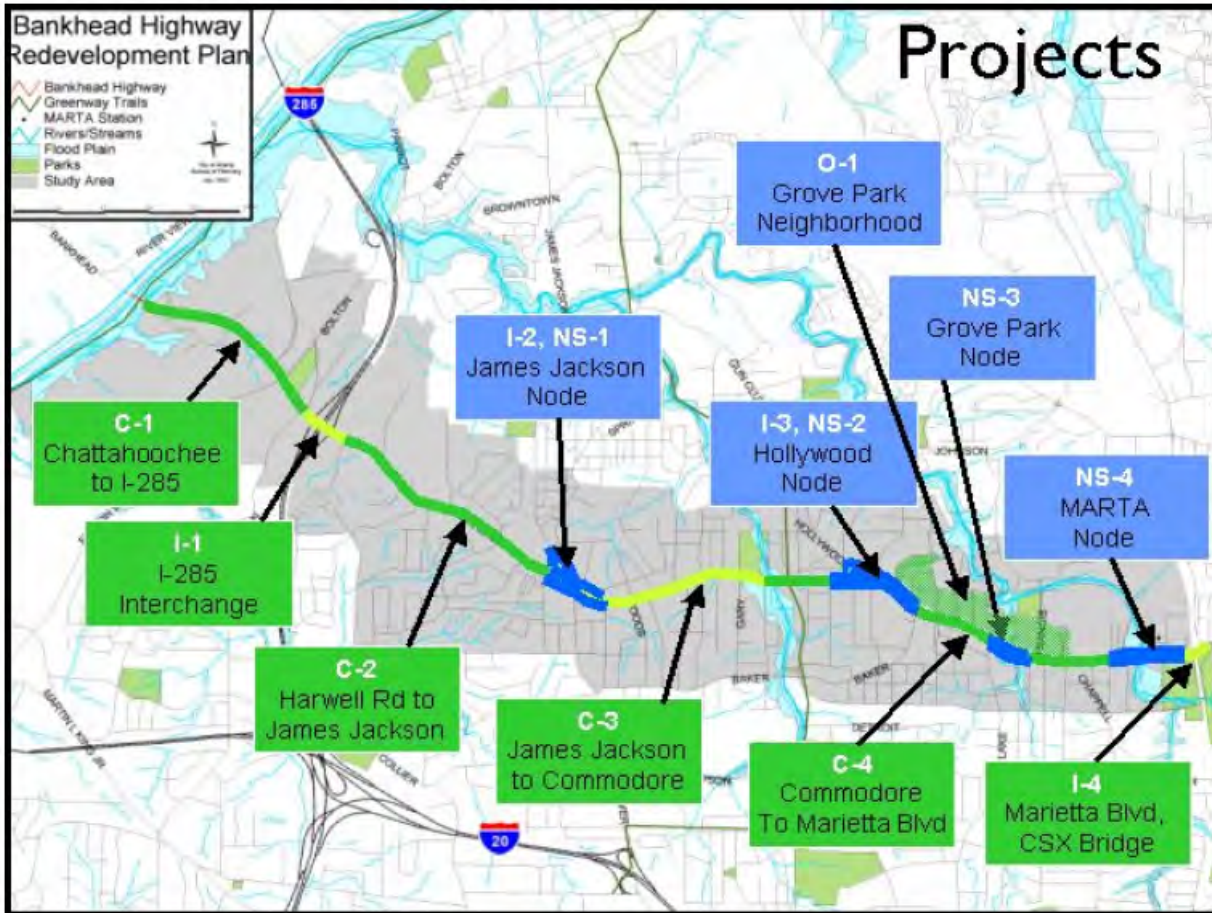
TIP Projects

Status	RTP ID	Title	Description	Completion Date	Primary Funding Source(s)
PROGRAMMED	AT-004	US 78/278 (D.L. HOLLOWELL PARKWAY) FROM PROCTOR CREEK TO EAST OF CSX RAILROAD BRIDGE NEAR MARIETTA BOULEVARD	Upgrade US 78/278, Bankhead Hwy, from its substandard condition to current roadway safety standards from Proctor Creek to a point just east of the CSX rail road bridge. This will include the addition of turn lanes at appropriate locations and the replace of the rail bridge.	2007	National Highway System
PROGRAMMED	FS-048	SR 70 (FULTON INDUSTRIAL BOULEVARD) FROM INTERCHANGE DRIVE TO US 78/278 (BANKHEAD HIGHWAY)	FS 048 includes the widening of SR 70/Fulton Industrial Blvd. From Interchange Drive to US 78/278. Currently, this facility has heavy truck traffic at all times of the day. This widening of this facility from 2 to 4 lanes will help to alleviate congestion, as well as reduce the negative affects truck traffic is having along this corridor.	2007	MLP
PROGRAMMED	AT-AR-BP-120	HOLLYWOOD ROAD FROM SR 70 (BOLTON ROAD) TO SPRING STREET	Installation of sidewalks on Hollywood Road from Bolton Road to Bankhead Highway.	2007	Congestion Mitigation and Air Quality
PROGRAMMED	AR-450A	BELT LINE MULTI-USE PATH - PHASE 1	This project will provide funds for the purchase of right of way for a multi-use trail and a fixed guideway transit line as well as the construction of the multi-use trail along the alignment in the northeast quadrant of the City of Atlanta.	2011	Local / Other , STP - Urban (>200K) (ARC)
PROGRAMMED	AR-450B	BELT LINE MULTI-USE PATH - PHASE 2	This project will provide funds for the purchase of right of way for a multi-use trail and a fixed guideway transit line as well as the construction of the multi-use trail along the alignment in the southeast quadrant of the City of Atlanta.	2012	STP - Urban (>200K) (ARC), Local / Other
PROGRAMMED	AR-H-302	I-285 WEST HOV LANES FROM I-20 WEST IN CITY OF ATLANTA TO I-75 NORTH IN COBB COUNTY	Addition of 1 HOV lane in both directions for 10 miles from I-20 to I-75. Dedicated HOV-only ramps will be provided but have not been determined at this time. The HOV lanes will be barrier-separated with median breaks in certain locations to allow for ingress and egress from the HOV lanes as well as emergency vehicle access.	2026*	GRV BONDS (GARVEE Bond Program), National Highway System
LONG RANGE	AT-001	US 78/278 (D.L. HOLLOWELL PARKWAY) FROM HARWELL ROAD TO SR 280 (H.E. HOLMES DRIVE)	Widen US 78/278 from two to four lanes from Harwell Road to H.E. Holmes Drive. The project will work in conjunction with AT 005 to alleviate congestion in an area with significant freight traffic and substandard roadways.	2015	FEDAID-2011-2030
LONG RANGE	AT-005	SR 280 (H.E. HOLMES DRIVE) FROM I-20 WEST TO US 78/278 (D.L. HOLLOWELL PARKWAY)	Widen H.E. Holmes Drive (SR 280) from two to four lanes from I-20 west to Bankhead Hwy. (US 78/278). The project will work in conjunction with AT 001 to relieve congestion in an area with significant freight traffic. It will also improve access to the H.E. Holmes MARTA station.	2030	FEDAID-2011-2030
LONG RANGE	AT-AR-214	I-285 WEST COLLECTOR/DISTRIBUTOR LANES FROM I-20 WEST TO SR 70 (BOLTON ROAD)	Reconstruction of the interchange at I-285 West and Bankhead Highway (US 78/278). The project will also include an associated four lane collector-distributor system running from I-20 West to Bolton Road (SR 70). The project is associated with AR 243.	2030* *	National Highway System
LONG RANGE	AR-450C & AR-450D	BELT LINE MULTI-USE PATH - PHASES 3 & 4	TBD	2020	Local Jurisdiction/Municipality Funds
LONG RANGE	AR-451D1 & AR-451D2	INNER CORE TRANSPORTATION CORRIDOR - PHASE 2, SEGMENT 4 - TRANSIT SERVICE IN THE NORTHWEST QUADRANT	TBD	2025	New Starts (50/50), Bus - New (80/20)

The locations of recommended transportation projects are shown in Figure 2 below:

Recommended Transportation Projects

Figure 4.5.1 Recommended Transportation Projects



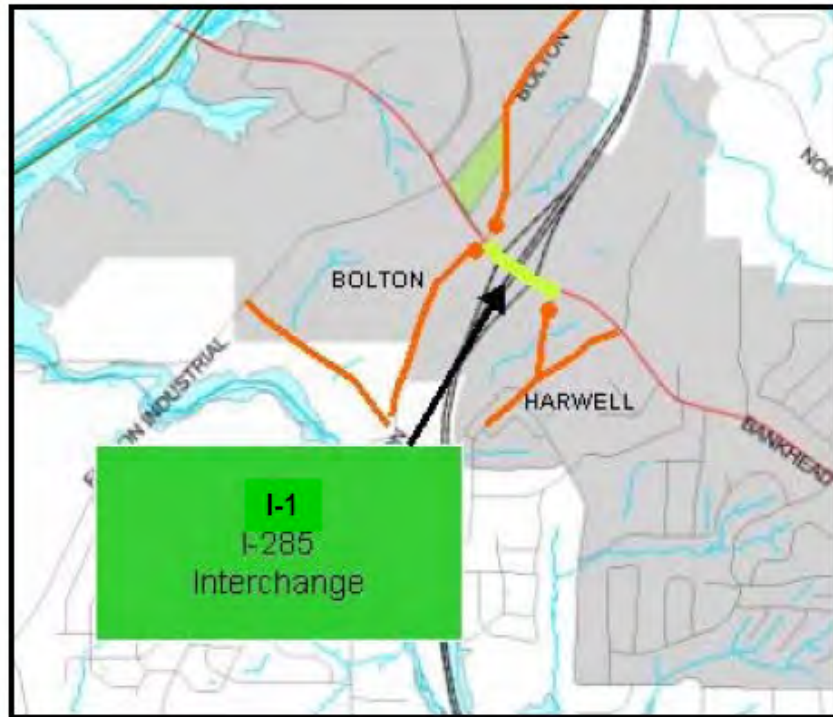
Interchanges and Intersections

I-1. I-285 Interchange

Reconfigure and widen the I-285/D. L. Hollowell/M.L. King interchange to accommodate increasing volume of traffic and trucks, and to reduce congestion at this critical intersection. Address truck congestion at the Petro truck stop. Provide adequate pedestrian access over Interstate-285.

This project must address the congestion caused by the proximity of both Harwell Road and Bolton Road to the current interchange. Both north and south access to Bolton Road should be closed, and automobile traffic re-routed to the west to Fulton Industrial Boulevard. Current access to Harwell Road should be closed, and Harwell road should be extended to the east to form an intersection with D. L. Hollowell/M.L. King opposite existing Watts Road. In all cases where roads are converted to cul-de-sacs, pedestrian and bicycle access must be maintained to D. L. Hollowell/M.L. King.

Proposed I-285 Interchange Configuration



I-2. James Jackson Parkway

Reconfigure the James Jackson Parkway/D. L. Hollowell/M.L. King intersection to include left turn lanes for eastbound and westbound traffic from D. L. Hollowell/M.L. King. Include crosswalks and pedestrian signalization on all legs.

I-3. Hollywood Road

Reconfigure the Hollywood Road/D. L. Hollowell/M.L. King intersection to improve geometry and sight lines. Include a right turn lane from westbound D. L. Hollowell/M.L. King to Hollywood Road. Include crosswalks and pedestrian signalization on all legs.

I-4. Marietta Boulevard and CSX Bridge

Reconfigure the Marietta Boulevard/D. L. Hollowell/M.L. King intersection to improve geometry, sight lines, and topographical issues. Provide for adequate truck turning movements for southbound Marietta Boulevard traffic to westbound D. L. Hollowell/M.L. King.

This project should also include a reconstruction and widening of the CSX bridge over D. L. Hollowell/M.L. King to accommodate both adequate pedestrian access and dedicated bicycle lanes. Include adequate crosswalks and pedestrian signalization.

Corridors

C-1. Chattahoochee River to Bolton Road – Install Sidewalks

While a large portion of the northern side of D. L. Hollowell/M.L. King between Bolton Road and the Chattahoochee River does have adequate sidewalks, sidewalks along a significant portion of the southern side of the roadway are inadequate. In addition, approximately one-quarter of a mile of roadway east of the river does not have sidewalks at all. This project is to install

sidewalks where there are none, and to replace those that are inadequate. Sidewalk widths of 5' are adequate for the smaller amount of pedestrian traffic to be expected, and planting strip separation from the roadway should be 2' wherever possible.

C-2. Harwell Road to H.E. Holmes/James Jackson – Widen Roadway

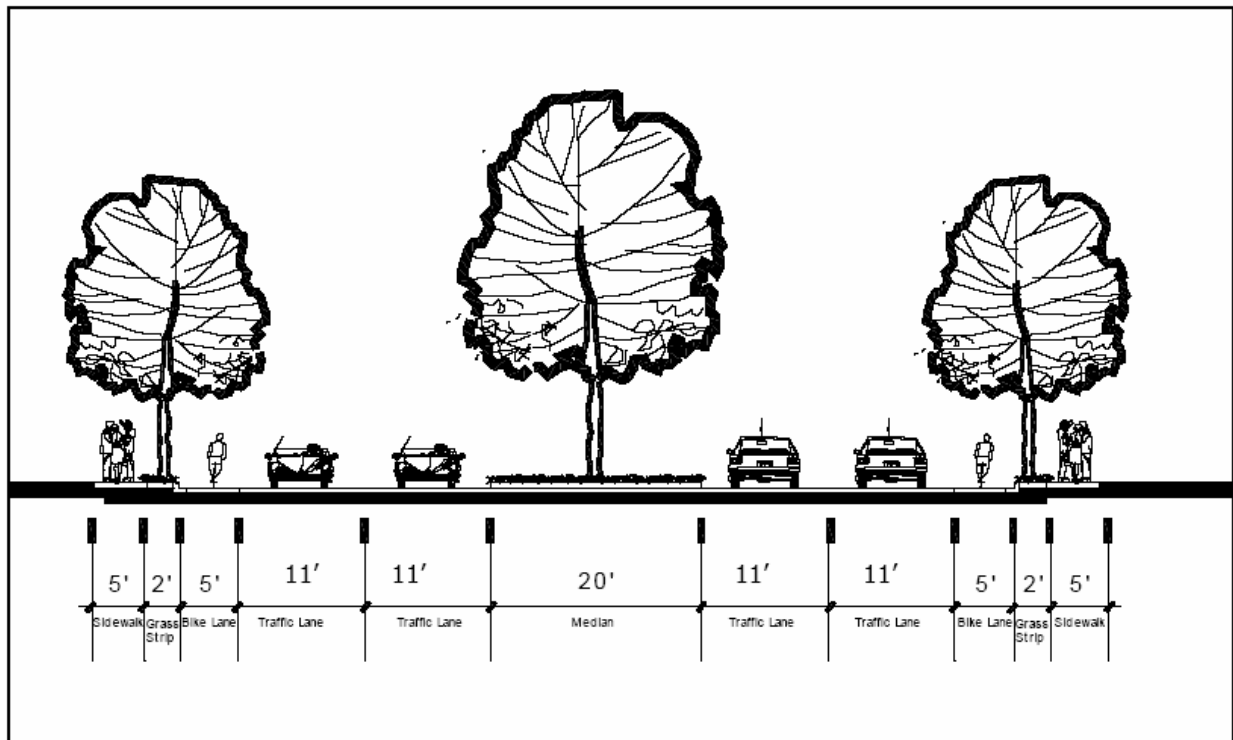
Widen D. L. Hollowell/M.L. King from 2 to 4 lanes along this primarily commercial corridor. Lane widths of 11' will allow adequate truck access and maneuvering. Install a center 20' planted median that narrows at intersections to provide a dedicated left turn lane. Include median breaks at intersections where appropriate.

Discontinue median at Ozburn to provide for the wider sidewalks and tree planting zones necessary at the James Jackson development node (see project NS-1).

Typical section:

- 20' planted median
- (2) 11' travel lanes in either direction
- 5' dedicated bicycle lanes in either direction
- 2' tree planting zone on both sides
- 5' sidewalk on both sides

Harwell Road to H.E. Holmes/James Jackson, Typical Section



C-3. James Jackson to Commodore – Improve Corridor

Improve and upgrade the roadway segment from James Jackson Parkway to Commodore Drive. Install an 18' planted median that narrows at signalized intersections to provide dedicated left turn lanes. Travel lane widths of 11' will provide adequate truck accommodations while not

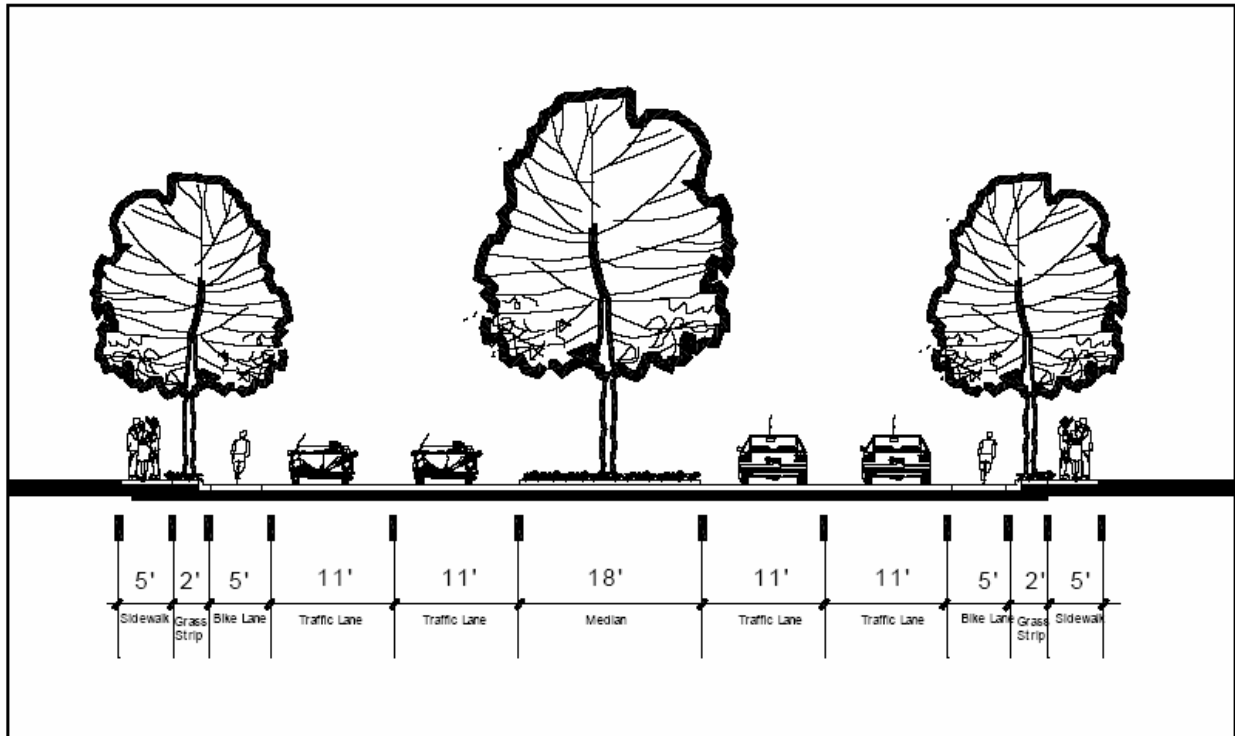
being wide enough to encourage highway-like speeds. Include median breaks at intersections where appropriate.

Begin median at Commercial and discontinue median at Eugenia to provide for the wider sidewalks and tree planting zones necessary at the James Jackson development node (see project NS-1) and at the Hollywood development node (see project NS-1)

Typical section:

- 18' planed median
- (2) 11' travel lanes in either direction
- 5' dedicated bicycle lanes in either direction
- 2' tree planting zone on both sides
- 5' sidewalk on both sides

James Jackson to Commodore, Typical Section



C-4. Commodore to Marietta Boulevard – Improve Corridor

Improve and upgrade the roadway segment from Commodore Drive to Marietta Boulevard. Install an 18' planted median that narrows at signalized intersections to provide dedicated left turn lanes. Travel lane widths of 11' will provide adequate truck accommodations while not being wide enough to encourage highway-like speeds. Include median breaks at intersections where appropriate.

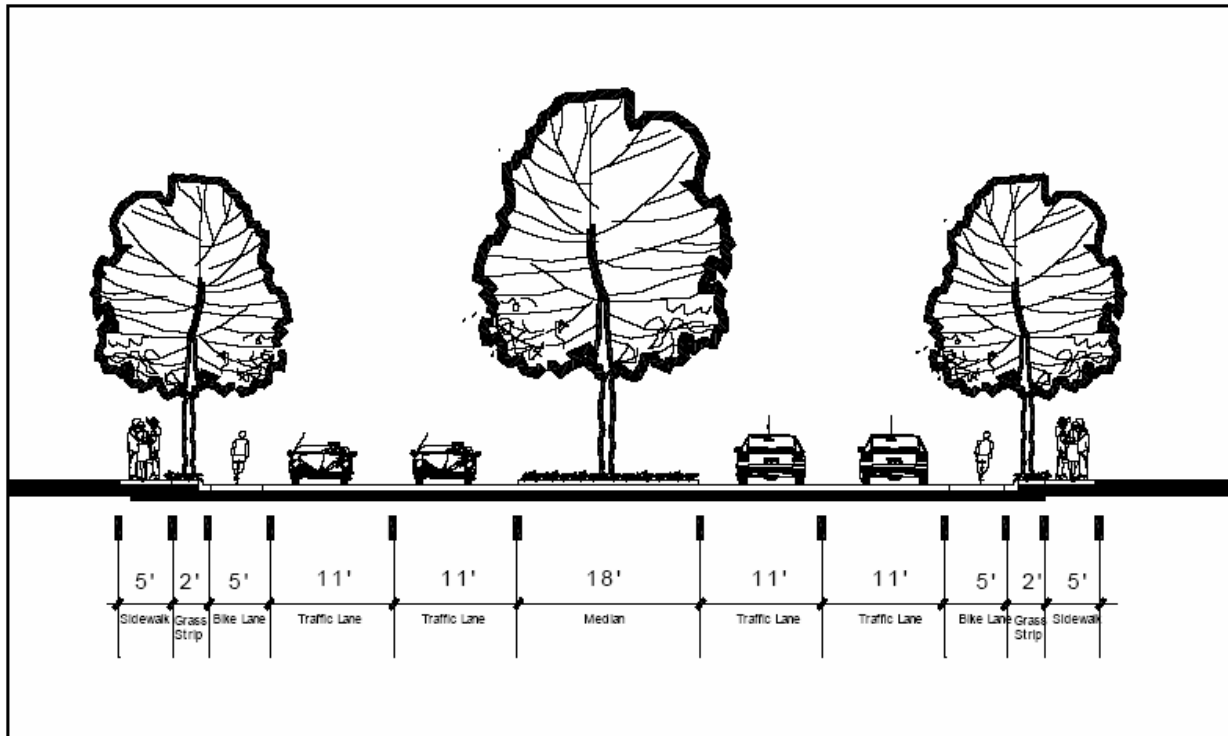
Discontinue median between West Lake and Elmwood and between Elbridge and Marietta Boulevard to provide for the wider sidewalks and tree planting zones necessary at the Grove

Park development node (see project NS-3) and at the Bankhead MARTA development node (see project NS-4), and to reduce expansion width needed for replacement of the CSX bridge.

Typical section:

- 18' planed median
- (2) 11' travel lanes in either direction
- 5' dedicated bicycle lanes in either direction
- 2' tree planting zone on both sides
- 5' sidewalk on both sides

Commodore to Marietta Boulevard, Typical Section



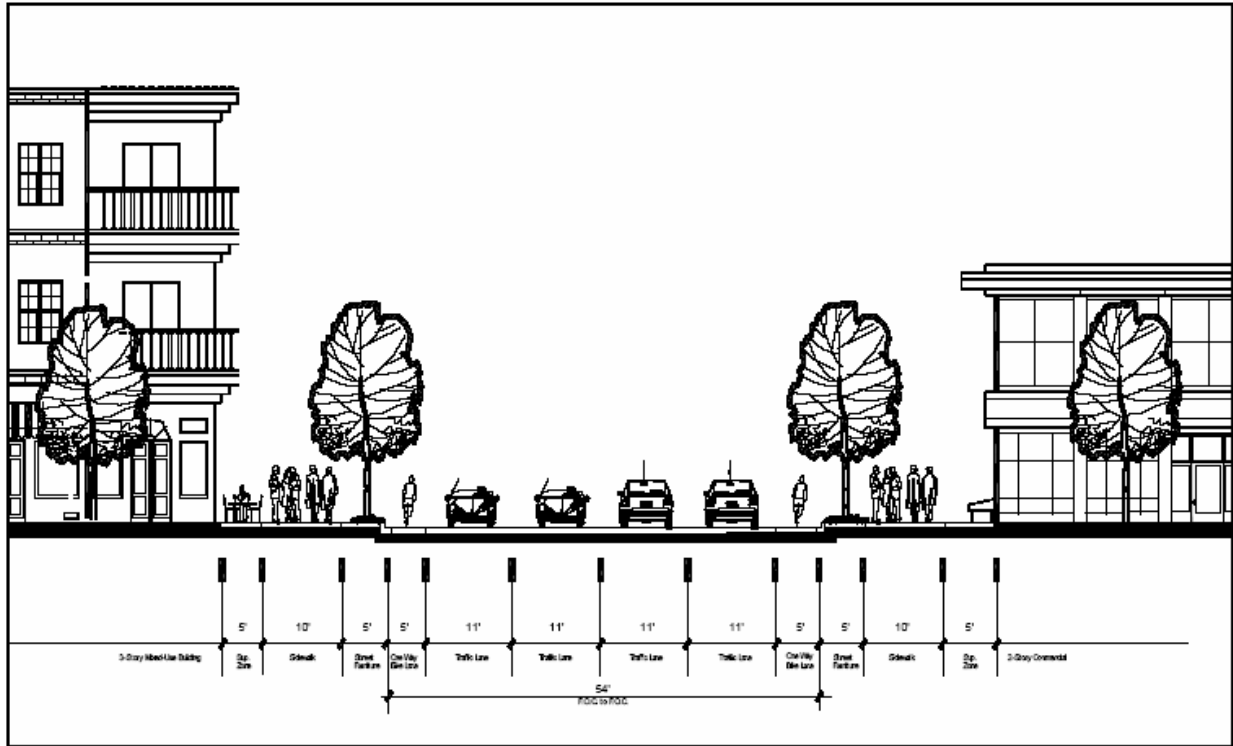
Nodes and Streetscapes

The following projects will provide for adequate, safe, and pleasant pedestrian access and circulation at the four mixed-use development nodes along D. L. Hollowell/M.L. King.

NS-1. James Jackson Node: from Ozburn to Commercial

Install sidewalks and streetscapes along D. L. Hollowell/M.L. King surrounding James Jackson Parkway from Ozburn to Commercial to support adequate and safe pedestrian activity. Include 10' sidewalks and 5' tree planting and street furniture zones on both sides. Include adequate pedestrian lighting, street trees, street furniture, and curb extensions at corners as appropriate.

Typical Section at Nodes



NS-2. Hollywood Village Node: from Eugenia to Elizabeth

Install sidewalks and streetscapes along D. L. Hollowell/M.L. King surrounding Hollywood Road from Eugenia to Elizabeth to support adequate and safe pedestrian activity. Include 10' sidewalks and 5' tree planting and street furniture zones on both sides. Include adequate pedestrian lighting, street trees, street furniture, and curb extensions at corners as appropriate.

NS-3. Grove Park Node: from West Lake to Elmwood

Install sidewalks and streetscapes along D. L. Hollowell/M.L. King surrounding the Grove Park node from West Lake to Elizabeth to support adequate and safe pedestrian activity. Include 10' sidewalks and 5' tree planting and street furniture zones on both sides. Include adequate pedestrian lighting, street trees, street furniture, and curb extensions at corners as appropriate.

NS-4. Bankhead MARTA Node; from Elbridge to Stiff

Install sidewalks and streetscapes along D. L. Hollowell/M.L. King surrounding the Bankhead MARTA transit station development node from Elbridge to Stiff to support adequate and safe pedestrian activity. Include 10' sidewalks and 5' tree planting and street furniture zones on both sides. Include adequate pedestrian lighting, street trees, street furniture, and curb extensions at corners as appropriate.

Transit/Bus Stops

Adequate bus service is extremely important along the corridor. Therefore, safe and convenient pedestrian access to bus stops is critical. To facilitate this, bus stops should be identified as "major" transit stops and "minor" transit stops. Major stops provide access to primary (that is, highly-frequented) destinations on or very near the corridor. They should be accommodated with bus shelters, trash cans, adequate pedestrian waiting space, signage, and safe, convenient crosswalks. Major bus stops should be identified by specific names (similar to rail stops). Minor

transit stops should provide access to smaller destinations and residences throughout the remainder of the corridor.

T-1. Provide Facilities at Major Bus Stops

Install bus shelters, trash cans, paved waiting areas, informational signage, locational signage and crosswalks at all major bus stops.

Other Projects

In addition to the transportation projects listed above, suggestions have been made for additional projects including pedestrian improvements on specific side streets within the Grove Park neighborhood.

O-1. Grove Park Neighborhood – Improve Pedestrian Connectivity and Gateways

Install and repair 5' sidewalks along residential streets in the Grove Park neighborhood to allow adequate and safe connections to D. L. Hollowell/M.L. King. Install sidewalks along the following streets on both sides, not including linear parkways:

- Elinor, 1900 linear feet
- Francis, 1850 linear feet
- Hortense, east of Grove Park – west side of street only, 220 linear feet
- Hortense, west of Grove Park, 900 linear feet
- Matilda, 1750 linear feet
- Gertrude, 1465 linear feet
- North Evelyn, 1265 linear feet
- North Elizabeth, 1205 linear feet
- Edwin, 3000 linear feet

Restore granite and marble monument signs at the entrances to the following streets:

- Matilda
- Gertrude
- North Evelyn

Rehabilitate the frontage of Grove Park along D. L. Hollowell/M.L. King by planting landscaping and installing signage (210 linear feet).

Standards

Standard signalized intersection treatment:

- Minimum 20' sight triangles at all corners
- 20' corner radius
- 10' crosswalks, international striping
- Wide stop bar in advance of all crosswalks
- Crosswalks across DL Hollowell should be at-grade when crossing median, with median "nose" extending
- "Countdown" pedestrian signalization with audible signal for visually impaired
- Standard ADA ramps

Standard unsignalized intersection treatment:

- Minimum 20' sight triangles at all corners
- 10' corner radius
- 10' crosswalks, international striping

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- Crosswalks across DL Hollowell should be at-grade when crossing median
- Standard ADA ramps
- Pedestrian signage

Standard roadway treatment at major bus stops:

- Bus shelter
- Crosswalk across D.L. Hollowell/M.L. King
- International striping
- At-grade crosswalk across median
- Mid-block crossing whenever major bus stop is further than 100' from an existing intersection
- Pedestrian signage
- Mid-block crossings have overhead flashing yellow signal

Project Matrix

Estimated transportation project costs per phase are given below.

Project Matrix

Table 4.5.2 Project Matrix

ID	Type(s)	Name	Phase	Project Length	Estimated Cost	Possible Funding Source(s)
I-1	Interchanges & Intersections	I-285 Interchange	VII	N/A	\$15 Million	Surface Transportation Program
I-2	Interchanges & Intersections	James Jackson Parkway	III	N/A	\$900,000	Transportation Enhancement, QOL Bonds
I-3	Interchanges & Intersections	Hollywood Road	I	N/A	\$750,000	Transportation Enhancement, QOL Bonds
I-4	Interchanges & Intersections, Bridge Replacement	Marietta Boulevard and CSX Bridge	IV	N/A	\$1.5 Million	GDOT/National Hwy System
C-1	Sidewalks	D. L. Hollowell Parkway from Chattahoochee River to Bolton Road	VII	1.5 miles ²	\$175,000	QOL Bonds
C-2	Road Widening	D. L. Hollowell Parkway from Harwell Road to H.E. Holmes/ James Jackson	VI	1.25 miles	\$9.2 Million	Surface Transportation Program
C-3	Corridor Upgrade	D. L. Hollowell Parkway from James Jackson to Commodore	II	0.9 miles	\$1.9 Million	Transportation Enhancement
C-4	Corridor Upgrade	D. L. Hollowell Parkway from Commodore to Marietta Blvd	V	4.2 miles	\$8.9 Million	GDOT/National Highway System
NS-1	Streetscape	James Jackson Node	III	1650 ft.	\$800,000	Transportation Enhancement, QOL Bonds
NS-2	Streetscape	Hollywood Village Node	I	2300 ft.	\$1,100,000	Transportation Enhancement, QOL Bonds
NS-3	Streetscape	Grove Park Node	V	1100 ft.	\$530,000	Transportation Enhancement, QOL Bonds
NS-4	Streetscape	Bankhead Station Node	IV	1700 ft.	\$815,000	Transportation Enhancement, QOL Bonds
T-1	Transit	D. L. Hollowell	I	N/A	\$120,000	TBD

	Improvement	Parkway Bus Shelters				
O-1	Sidewalks, Parks, Gateways	Grove Park Neighborhood Sidewalks and Gateways	V	Sidewalks: 13,565 linear feet Park frontage: 210 linear feet	\$302,500	QOL Bonds

Estimated Transportation Project Cost, By Phase

Phase	Estimated Cost
I	\$1,970,000
II	\$1,900,000
III	\$1,700,000
IV	\$2,315,000
V	\$9,430,000
VI	\$9,200,000
VII	\$15,175,000
TOTAL	\$41,690,000

Implementation

Phased Approach

It is nearly impossible to change the character of an entire corridor as long as Donald L. Hollowell Pkwy, but the character can be influenced over time by focusing on specific, concentrated areas. For this reason, implementation of this plan will utilize a phased approach. The phases will be geographically based on the development node concept outlined in section 4.3. Concentrating on one node at a time and actively pursuing at least two will help “pulse” development along the corridor.

Transportation projects, development projects and programs will be associated with each of the phases. A number of projects and programs will be ongoing and not necessarily associated with any particular phase.

The phases are as follows:

I	2004-2006	Hollywood Village
II	2005-2007	Center Hill Residential District
III	2006-2008	James Jackson Commercial Core
IV	2007-2009	Bankhead Mixed Use Center
V	2010 & Beyond	Grove Park Commercial Center
VI	2010 & Beyond	Woodmere Residential Center
VII	2010 & Beyond	West of I-285

Phases I-IV are likely to begin redevelopment in the short-term future (over the next 5 years). Hollywood Village was chosen for Phase I due to the large demand for retail in that area, its proximity to parks, schools, and residences, the scale of development appropriate for the area, and the popularity of the node. Center Hill Residential District development is Phase II due to the availability of land, need for residential development, and proximity to Phase I development. Development of the James Jackson Commercial Core will take place in Phase III due to the scale of development appropriate for the node, the influence of new residential developments that will be coming on line in the next three to five years, and the potential for mixed-use development including a large residential component. Bankhead Mixed Use center was chosen for Phase IV due to the uncertainties surrounding the BFI waste transfer station. The remainder of the nodes are more likely to be developed in the medium- and long-term future. The implementation matrix below lists the recommended projects and the phases in which they will be implemented.

Supportable Bonds from New Development of Hollowell/M.L. King TAD

The establishment of a Hollowell/M.L. King Tax Allocation Bond District will allow the designated redevelopment agency to leverage future property tax increases through the issuance of TAD bonds. As indicated in the Hollowell/M.L. King Redevelopment Area "TAD Bonds Summary," the aggregate proceeds from a series of proposed bond issues of approximately \$101,866,000 can be supported by projected increases in the area's aggregate tax base over the entire 25-year life of the TAD, with incremental increases in the district's taxable property values in excess of the current 2006 base brought forth by the construction of currently proposed redevelopment projects and additional improvements that will follow.

2006 Assessed Taxable Value within TAD: \$ 28,701,370.

ANTICIPATED HOLLOWELL PARKWAY TAD BOND ISSUES		
<i>Year of Issue</i>	<i>Amount of Bond Issue</i>	<i>Cumulative Bond Amount</i>
2010	\$ 70,589,483	\$ 70,589,483
2014	\$ 17,749,815	\$ 88,339,298
2018	\$ 6,118,783	\$ 94,458,081
2022	\$ 4,846,074	\$ 99,304,155
2026	\$ 2,561,839	\$101,865,994
2030	\$ 0	\$101,865,994
Totals: 2007 – 2031	\$101,865,994	

A key assumption regarding the term of each of the anticipated bond issues directly impacts the bond calculations: each year bonds are amortized only over the remaining term of the TAD. For example, while the bond calculation for Year 1 is the full 25 years of the anticipated TAD life, bonds in Year 2 are calculated over a 24-year term, bonds in Year 3 are amortized over a 23-

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year term, and so forth through the last year of the TAD, in which bonds are amortized over only a one-year period. While the bond market generally will accept any amortization term for bonds, it is likely that bonds will not be issued for less than an amortization period of 8-10 years. That determination, however, must be considered a policy issue. Thus, the bond calculations herein are based on issuances through the entire 25 years of the TAD. The key bond amount with respect to this TAD, however, is the amount supported by incremental tax revenues during the initial 5-10- year Development Period, when the majority of the recommended development program will be implemented.

Increases in the Hollowell/M.L. King area's tax revenue in excess of the 2006 tax base of \$28,701,370 would be dedicated to retire the TAD bonds. Taxable real improvements created after 2006 are estimated at a market value of \$534,899,858 or assessed value of \$213,959,943. Additionally, tax increment from appreciation of existing property over the 25-year period is estimated at a market value of \$241,330,017 or assessed value of \$96,532,007. Total taxable assessed value increase in the TAD tax base is projected to be \$310,491,950, with a market value of \$776,229,876.

HOLLOWELL/M.L. KING TAD DEVELOPMENT & BOND ISSUES: SUMMARY	
Total Value of Taxable Real Property within City of Atlanta (2006 Base)	\$22,247,507,423
Total Value of Taxable Real Property within Hollowell/M.L. King TAD (2006 Base)	\$ 28,701,370
Percentage of City's Taxable Real Property within Hollowell/M.L. King TAD	0.13%
Total Estimated Future Improvements: Full Development Cost	\$ 573,119,509
Total Estimated Non-taxable Improvements: Full Development Cost	(\$ 13,481,509)
Net Taxable Future Improvements: Full Development Cost	\$ 559,638,000
Total Taxable Market Value: Future Development (Net of Exemptions)	\$ 534,899,858
Total Taxable Market Value: Appreciation of Existing Properties (2006 Base)	\$ 241,330,017
Total Taxable Market Value: Future Development + Appreciation	\$ 776,229,876
Net Assessed Taxable Value : Future Development (Net of Exemptions)	\$ 213,959,943
Net Assessed Taxable Value: Appreciation of Existing Properties	\$ 96,532,007
Net Assessed Taxable Value: Future Development + Appreciation Yrs 1-25	\$ 310,491,950
Total Millage Rate: City, County, Schools	41.586
Debt Service Coverage	1.25
Rate, 25-year Bonds	6.50%
Total Supportable TAD Bonds: Years 1-25 (Projected TAD Term)	\$ 101,865,994

Millage Rates to be Used in TAD Bond Calculations (2006 rates):

City of Atlanta General	7.530 mills
Fulton County General	11.407 mills
City of Atlanta Board of Education School Operations	22.649 mills
Total	41.586 mills

E. Contractual Relationships

No contractual relationships are anticipated at the time of the creation of the TAD other than necessary third-party professional services related to Redevelopment Plan recommendations.

The State *Redevelopment Powers Law* authorizes Cobb City to designate a Redevelopment Agency for the purpose of carrying out the Redevelopment Plan. The City has designated the Atlanta Development Authority as its Redevelopment Agent responsible for creating and administering the Hollowell/M.L. King TAD and for implementing the TAD Redevelopment Plan. As the City's TAD Redevelopment Agent/Administrator, the ADA carries out tasks in the following areas, among others:

1. Coordinating implementation activities with other major participants in the Redevelopment Plan and their respective development and planning entities, including the Atlanta City Council, the Fulton County Board of Commissioners, the Atlanta Board of Education, the communities impacted and other stakeholders, as well as with various City departments involved in implementing the Redevelopment Plan.
2. Conducting (either directly or by subcontracting for services) standard predevelopment activities, including - but not limited to - site analysis, environmental analysis, development planning, market analysis, financial feasibility studies, preliminary design, zoning compliance, facilities inspections, and overall analysis of compatibility of proposed development projects with the City's *Comprehensive Development Plan, Hollowell/M.L. King Preservation and Improvement Plan, Hollowell/M.L. King Implementation Plan* and this *Hollowell/M.L. King Redevelopment Plan and Tax Allocation District*.
3. Seeking appropriate development projects, financing and other forms of private investment in the Redevelopment Area from qualified sources.
4. Developing public-private ventures, loans to private enterprise and intergovernmental agreements as needed.
5. Marketing the Redevelopment Area among developers, capital sources and the general public.
6. Coordinating public improvement planning and construction with the City's Department of Public Works, Department of Community Development, and other relevant City and School System departments and offices.
7. Entering into negotiations, either directly or through contracted third parties, with property owners and real estate developers within the Redevelopment Area for the purpose of acquiring land and property for redevelopment in accordance with the Redevelopment Plan.
8. Preparing economic and financial analyses, project-specific feasibility studies and assessments of tax base increments in support of the issuance of Tax Allocation Bonds by the City.

The Atlanta Development Authority will perform either directly or through contracted third parties other duties as necessary to implement the Redevelopment Plan.

F. Relocation Plans

As currently foreseen, minimal or no relocation is anticipated within the Hollowell/M.L. King Redevelopment Area and this Redevelopment Plan contemplates that no relocation payments will be made. However, if relocation of existing businesses is necessary, such relocation expenses shall be provided in accordance with all applicable federal, state and local regulations and guidelines if public funds are used for property acquisition and such sources of funds required relocation benefits to be offered to tenants and users for relocation.

G. Zoning & Land Use Compatibility

The projects proposed in this Redevelopment Plan will conform to the local comprehensive plan, master plan, zoning ordinance, and building codes of the City. They meet the land use guidelines required in the City's *Comprehensive Development Plan*, and will help encourage the occurrence of more dense development and vertical expansion with improved linkages to existing developments as projected in that Plan. Retail, commercial and residential developments should increase as the proposed projects are developed.

The *City of Atlanta Comprehensive Development Plan* and *City Zoning and Development Regulations* are the primary plans and policies that impact land use and development in Hollowell/M.L. King, as well as the remainder of the City. The Comprehensive Plan is updated on an annual basis, and the recommendations of this plan are anticipated to be considered during the update process.

H. Method of Financing / Proposed Public Investments

Public improvements can be used to attract investment into the proposed Hollowell/M.L. King Redevelopment Area. TAD funds can be used for reinvestment in the district to arrest continued tax base deterioration. Anticipated public improvements are intended to enhance the Redevelopment Area to promote private investment as well as revitalize the residential and commercial neighborhoods.

All development categories and cost allocations are estimates only and are subject to revision as the Redevelopment Plan is implemented.

The redevelopment costs will be funded from a variety of public and private sources, including the following:

- Conventional private debt
- Private equity, including land contributions
- Proceeds of tax allocation bonds
- Federal and State transportation funds

- Atlanta Regional Commission Implementation Grants
- Other federal, state and local grant and funding sources as appropriate and available

I. Assessed Valuation for TAD

The TAD within the proposed Hollowell/M.L. King Redevelopment Plan boundaries had an assessed tax base value of \$28,701,370 in 2006 according to the tax records of Fulton County and the City of Atlanta. Verification will be sought from the State of Georgia Revenue Commissioner in accordance with the requirements of the *Redevelopment Powers Law*. Parcels within the Hollowell/M.L. King TAD are listed in Appendix B.

J. Historic Property within Boundaries of TAD

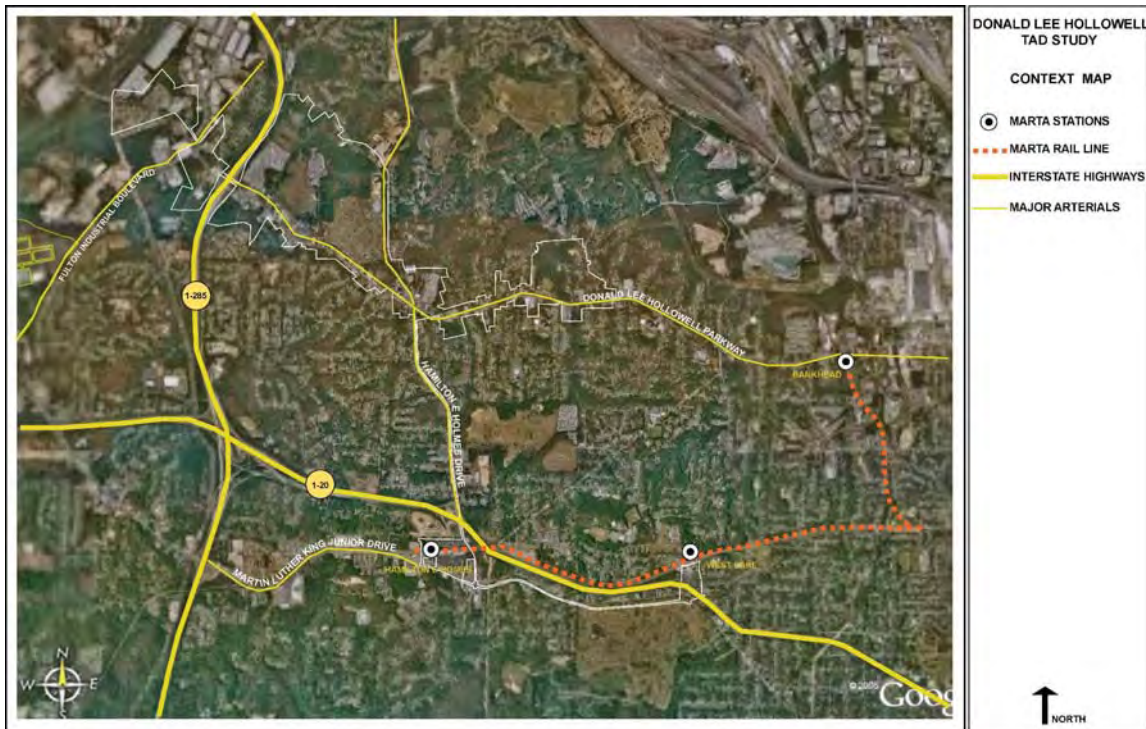
No property designated as a historic property under the Georgia Historic Preservation Act or eligible for listing on the National Register of Historic Places will be substantially altered in any way inconsistent with technical standards for rehabilitation or demolished unless feasibility for reuse has been evaluated based on technical standards for the review of historic preservation projects, which technical standards for rehabilitation and review shall be those used by the state historic preservation officer.

K. Creation & Termination Dates for TAD

It is proposed that the Hollowell/M.L. King Tax Allocation District be created effective December 31, 2006. The *Redevelopment Powers Law* provides that the district must remain in existence until all redevelopment costs, including debt service, are paid in full. It is therefore proposed that the Redevelopment Area and accompanying Tax Allocation District remain in existence for a period equal to the anticipated term of the outstanding bond issues, which shall be no longer than 25 years from the date of creation of the Hollowell/M.L. King TAD.

L. Redevelopment Plan and TAD Boundary Map

Hollowell/M.L. King Corridor Tax Allocation District



M. Tax Allocation Increment Base and State Certification

The Tax Increment Base for the Hollowell/M.L. King TAD is calculated to be \$28,701,370 at the creation date (December 31, 2006) of the TAD. No later than December 31, 2006, a list of all taxable parcels within the TAD along with their respective Assessed Tax Values will be submitted to the State Revenue Commissioner for certification.

N. Property Taxes for Computing Tax Allocation Increments

As provided in the *Redevelopment Powers Law*, the taxes that will be included in the Tax Increment Base for the Tax Allocation District are based on the following 2006 millage rates:

City of Atlanta General	7.530 mills
Fulton County General	11.407 mills
City of Atlanta Board of Education School Operations	22.649 mills
Total	41.586 mills

O. Tax Allocation Bond Issues

Amount of Bond Issues

It is proposed in this Redevelopment Plan that the amount of each Tax Allocation Bond issue be no less than \$5,000,000. It is anticipated that the total value of the series of anticipated bond issues will be approximately \$101,866,000 during a Development Period of approximately twenty-five years from the date of the TAD creation.

2006 Assessed Taxable Value within TAD: \$ 28,701,370.

ANTICIPATED HOLLOWELL PARKWAY TAD BOND ISSUES		
<i>Year of Issue</i>	<i>Amount of Bond Issue</i>	<i>Cumulative Bond Amount</i>
2010	\$ 70,589,483	\$ 70,589,483
2014	\$ 17,749,815	\$ 88,339,298
2018	\$ 6,118,783	\$ 94,458,081
2022	\$ 4,846,074	\$ 99,304,155
2026	\$ 2,561,839	\$101,865,994
2030	\$ 0	\$101,865,994
Totals: 2007 – 2031	\$101,865,994	

Term of the Bond Issue or Issues

Georgia law provides that tax allocation bonds may bear a term no longer than 30 years. For estimation purposes, an initial bond term of 25 years has been assumed in this Redevelopment Plan. Each subsequent bond issue is assumed to be amortized over a period equal to the remaining term of the 25-year TAD. Since the first bond issue for the Hollowell/M.L. King TAD is projected to occur in 2010, three years after the creation of the TAD, a term of 22 years is assumed.

Rate of Bond Issue

It is anticipated that the fixed rate of the Tax Allocation Bond issue will be tax exempt. The actual rate will be determined at the time of bond issuance based on general conditions within the bond market, development anticipated within the Hollowell/M.L. King Redevelopment Area, and the assessed taxable property value. For purposes of estimating bond proceeds, a six and one-half percent (6.50%) rate has been utilized in this Redevelopment Plan for the initial bond issue. As a tax revenue history is developed, a lower rate – but no lower than six percent (6.0%) is assumed.

Positive Tax Allocation Increments

The positive tax allocation increment for the period covered by the term of the bonds is estimated to range from approximately \$300,000 to \$55,000,000 annually, when new development peaks. The actual amount will depend upon the pace at which the Redevelopment Plan is implemented and the impact of the redevelopment activities and other economic factors on the tax base in the district as a whole.

Property to be Pledged for Payment of the Bonds

The tax allocation bonds issued pursuant to this Redevelopment Plan will be secured by the positive tax allocation increment from eligible real ad valorem taxes levied by the City of Atlanta for operating expenses, including and taxes levied by Fulton County and the City of Atlanta Board of Education.

P. Other TAD Considerations

TAD Proceeds

Incremental tax revenues collected on behalf of the City of Atlanta, Fulton County and the Atlanta Board of Education by the Fulton County Tax Commissioner will be deposited into a Special Fund account. The Redevelopment Agent will have the authority to disperse funds for ongoing expenses related to the TAD and any bond obligations. It is intended that funds collected will include ad valorem taxes derived from the TAD and another other funds approved by appropriate taxing authorities.

Eminent Domain

The Redevelopment Agent has the right to pursue condemnation with the City of Atlanta under the *Georgia Redevelopment Powers Law*.

Other Required Information

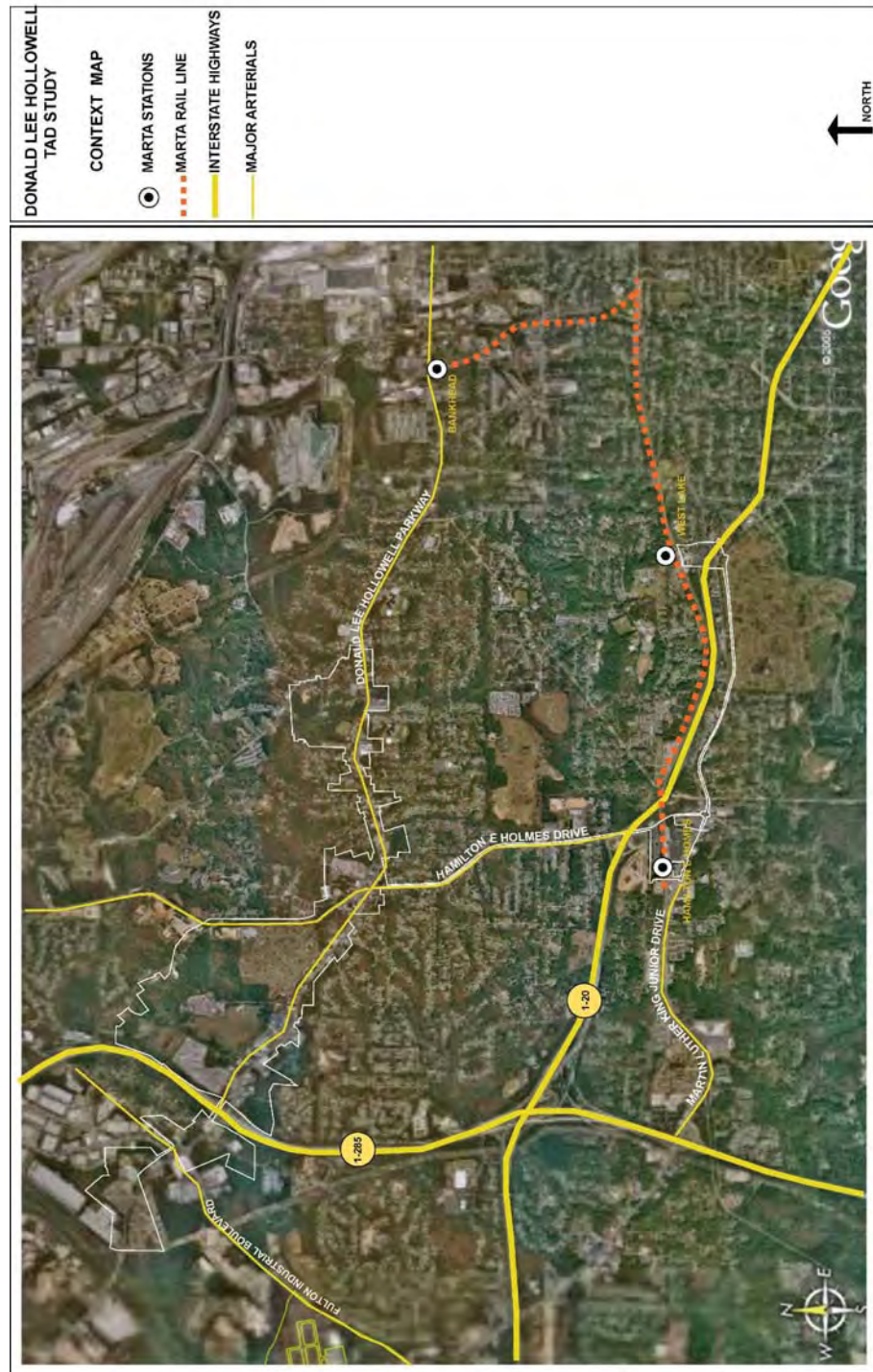
All other information required by the City, City, Board of Education or other relevant participating entities will be provided in a timely manner.

Changes Anticipated

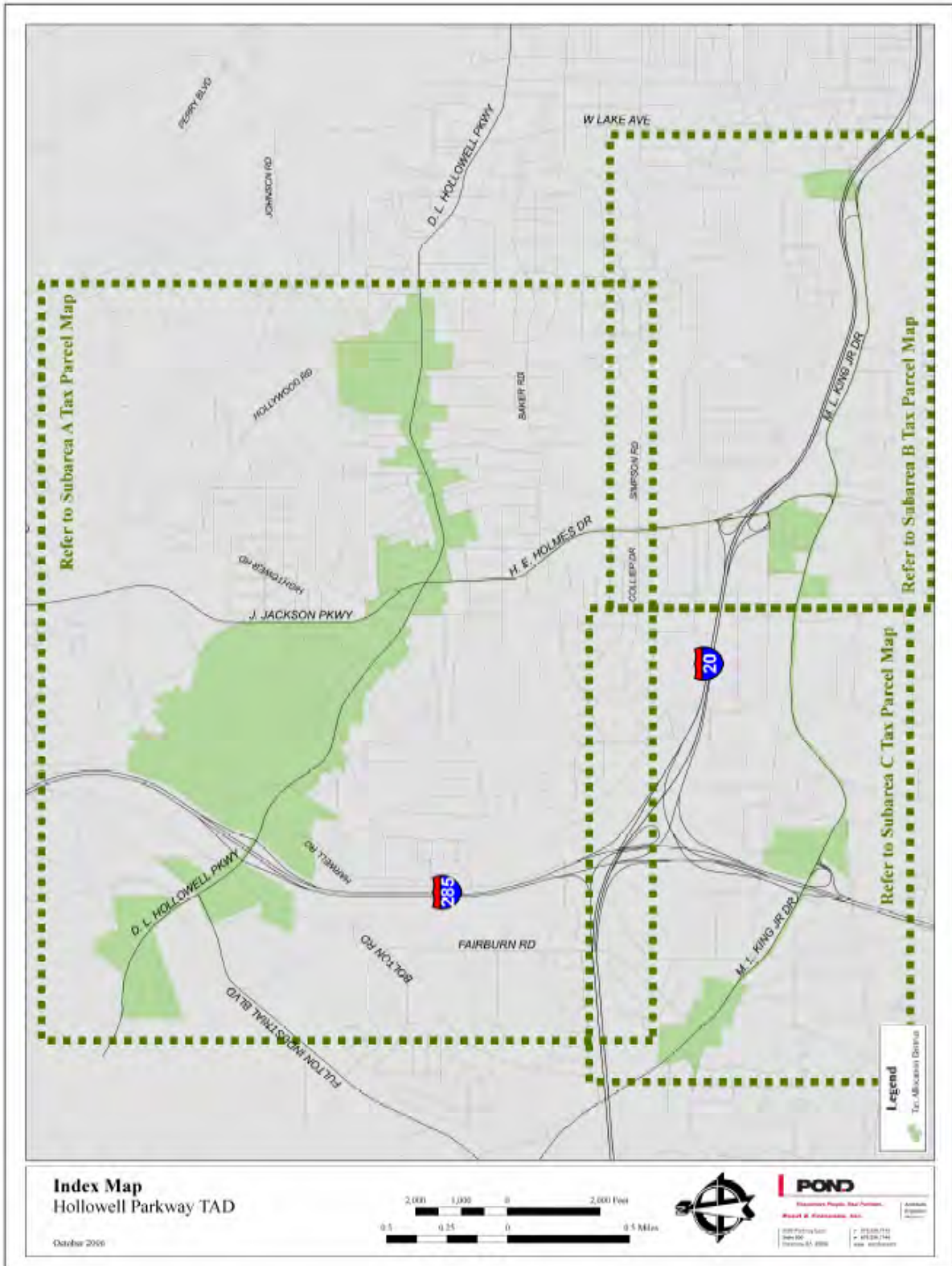
It is anticipated that changes will be made to the proposed Hollowell/M.L. King Redevelopment Plan from time-to-time by the Redevelopment Agent, subject to approval by the City of Atlanta and notice to Fulton County and the Atlanta Board of Education.

Appendix A

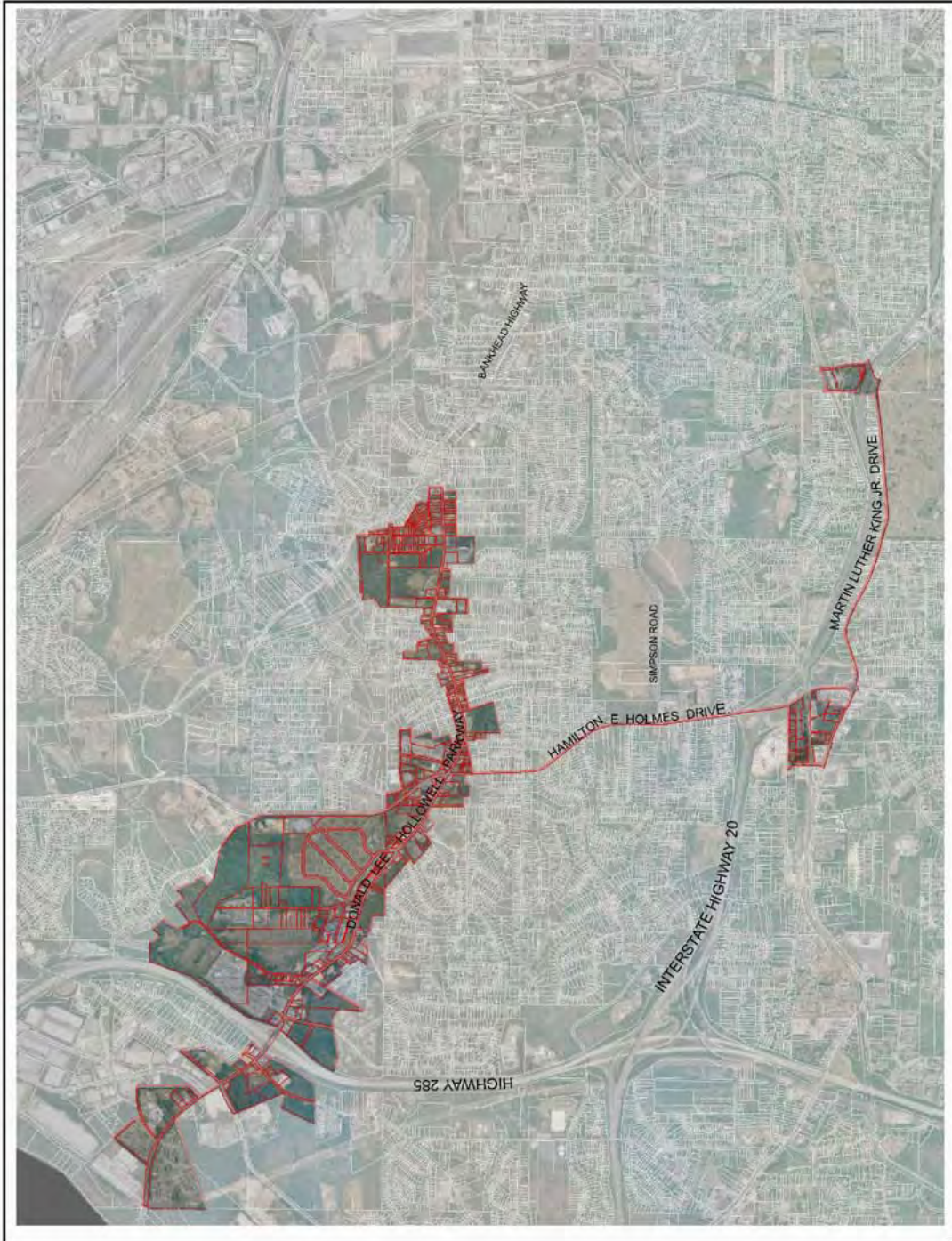
Redevelopment Plan Boundary Map (L)



City of Atlanta TAD#8:
Hollowell/M.L. King Redevelopment Plan and Tax Allocation District



DONALD LEE HOLLOWELL
TAD STUDY
STUDY AREA PARCELS



Appendix B

List of Tax Parcel ID Numbers (Properties within the TAD)

HOLLOWELL/M.L. KING TAD: TAXABLE PARCELS

Parcel ID	Site Address	Owner	Appraised Value	Assessed Value	Total Taxable
14 -0148-0001-116-7	1745 M L KING JR DR NW	JOHNSON FORREST B ASSOCIATES	337,300	134,920	134,920
14 -0176-0001-001-6	37 MILDRED PL NW	WILLIS LAURA	63,200	25,280	25,280
14 -0176-0001-002-4	35 MILDRED PL NW	WALTON ROZENA M	66,700	26,680	26,680
14 -0176-0001-003-2	33 MILDRED PL NW	SOUDER JOHN C & ANNIE B	50,100	20,040	20,040
14 -0176-0001-004-0	31 MILDRED PL NW	GRIER EDWARD J	57,400	22,960	22,960
14 -0176-0001-007-3	25 MILDRED PL NW	SIGMA QUARTERS LLC	63,200	25,280	25,280
14 -0176-0001-008-1	21 MILDRED PL NW	TAYLOR JOHNNY & JACQUELYN R	58,500	23,400	23,400
14 -0176-0001-009-9	19 MILDRED PL NW	ROGERS LUCY T	108,900	43,560	43,560
14 -0176-0001-010-7	849 MILDRED PL NW	BROWN CHARLIE E & MANARD E	129,800	51,920	51,920
14 -0176-0001-011-5	845 MILDRED PL NW	WILLIAMSON NATHALIE	220,000	88,000	88,000
14 -0176-0001-013-1	2087 LOUISE PL NW	RUTH CHARLIE G & CAROLYN Y	82,300	32,920	32,920
14 -0176-0001-014-9	2081 LOUISE PL NW	GIBSON THOMAS & LUCY	58,800	23,520	23,520
14 -0176-0001-015-6	2075 LOUISE PL NW	CLEMONS FANNIE M	54,300	21,720	21,720
14 -0176-0001-016-4	2069 LOUISE PL NW	HARDY BRENT & ANDRE	79,100	31,640	31,640
14 -0176-0001-017-2	2063 LOUISE PL NW	JENKINS GWENDOLYN W & RALPH T	68,300	27,320	27,320
14 -0176-0001-018-0	2059 LOUISE PL NW	LOWE LARRY & TERESA	63,300	25,320	25,320
14 -0176-0001-019-8	2055 LOUISE PL NW	ALLEN FLOYD JR & IDA M	55,300	22,120	22,120
14 -0176-0001-020-6	2051 LOUISE PL NW	MITCHELL TAYNA C	73,500	29,400	29,400
14 -0176-0001-021-4	2045 LOUISE PL NW	HANNAH JOHN & GUSSIE	64,900	25,960	25,960
14 -0176-0001-033-9	2078 SUMLIN AVE NW	WILLIS DEBORAH	176,900	70,760	70,760
14 -0176-0001-034-7	29 MILDRED PL NW	CONNELL GENEVA	63,400	25,360	25,360
14 -0176-0001-037-0	11 MILDRED PL NW	SMITH MAGGIE L	88,800	35,520	35,520
14 -0176-0003-002-2	2072 LOUISE PL NW	SWINGER JOAN P	49,900	19,960	19,960
14 -0176-0003-003-0	2062 LOUISE PL NW	NORRIS MARY J	52,100	20,840	20,840
14 -0176-0003-004-8	2058 LOUISE PL NW	JESTER MARIE	70,600	28,240	28,240
14 -0176-0003-005-5	2054 LOUISE PL NW	MOODY ROY L & MAMYE R	67,400	26,960	26,960
14 -0176-0003-006-3	2048 LOUISE PL NW	MORRIS CYNTHIA J	57,000	22,800	22,800
14 -0176-0003-007-1	2042 LOUISE PL NW	RAINES OLA MAE	62,200	24,880	24,880
14 -0176-0003-008-9	2036 LOUISE PL NW	WILLIAMS ELIZABETH A	57,500	23,000	23,000
14 -0176-0003-014-7	2081 DONALD LEE HOLLOWELL PKWY NW	GRAY RAYMOND	17,200	6,880	6,880
14 -0176-0003-015-4	2085 DONALD LEE HOLLOWELL PKWY NW	HARPER JOHN & CARRIE B	78,200	31,280	31,280
14 -0176-0003-017-0	2117 DONALD LEE HOLLOWELL PKWY NW	WRIGHT JESSIE J & EUNICE	79,500	31,800	31,800
14 -0176-0003-020-4	2135 DONALD LEE HOLLOWELL PKWY NW	FOUNTAIN GEORGE	116,100	46,440	46,440
14 -0176-0003-021-2	2139 DONALD LEE HOLLOWELL PKWY NW	WHITE ESTELLA	53,500	21,400	21,400
14 -0176-0003-022-0	2145 DONALD LEE HOLLOWELL PKWY NW	KENDRICK DAVID SR & JACQUELYN	50,000	20,000	20,000
14 -0176-0003-026-1	2080 LOUISE PL NW	TERRY ANTHONY C	111,400	44,560	44,560
14 -0176-0003-027-9	2075 DONALD LEE HOLLOWELL PKWY NW	SANDY SPRINGS ASSOC INC	202,400	80,960	80,960
14 -0176-0003-029-5	2095 DONALD LEE HOLLOWELL PKWY NW	WRIGHT JESSIE A	96,000	38,400	38,400
14 -0176-0003-030-3	2105 DONALD LEE HOLLOWELL PKWY NW	WRIGHT JOHN F	96,300	38,520	38,520
14 -0176-0003-031-1	2131 DONALD LEE HOLLOWELL PKWY NW	STEWART WILLIE & HELEN B	125,700	50,280	50,280
14 -0176-0011-001-4	BANKHEAD HWY NW	DOWLING JULIET	19,000	7,600	7,600
14 -0176-0011-002-2	BANKHEAD HWY NW	DOWLING JULIET	15,400	6,160	6,160
14 -0176-0011-003-0	BANKHEAD HWY NW	DOWLING JULIET	19,300	7,720	7,720
14 -0176-0011-004-8	2138 DONALD LEE HOLLOWELL PKWY NW	WILLIS ALLIENE H	134,100	53,640	53,640
14 -0176-0011-005-5	2136 DONALD LEE HOLLOWELL PKWY NW	TERCO INC	73,900	29,560	29,560
14 -0176-0011-006-3	2132 DONALD LEE HOLLOWELL PKWY NW	KNOX ALFRED L	110,000	44,000	44,000
14 -0176-0011-007-1	2130 DONALD LEE HOLLOWELL PKWY NW	RADFORD DILLARD	70,100	28,040	28,040
14 -0176-0011-008-9	2110 DONALD LEE HOLLOWELL PKWY NW	THORPE DAVID	86,400	34,560	34,560
14 -0176-0011-009-7	2098 DONALD LEE HOLLOWELL PKWY NW	KNOX ALFRED L	87,300	34,920	29,680
14 -0176-0011-010-5	2094 DONALD LEE HOLLOWELL PKWY NW	CODY HOLDINGS LLC	69,700	27,880	27,880
14 -0176-0013-035-0	2080 DONALD LEE HOLLOWELL PKWY NW	VAISHNO DEVI LLC	181,900	72,760	61,840
14 -0177-0002-001-4	38 MILDRED PL NW	SHARIEF RAZZAAQ	16,500	6,600	6,600
14 -0177-0002-002-2	896 MILDRED PL NW	SMITH ALMA MAE	44,100	17,640	17,640
14 -0177-0002-003-0	894 MILDRED PL NW	JONES BRIAN & WENDY	314,000	125,600	125,600
14 -0177-0002-006-3	856 MILDRED PL NW	HILL ANNIE M	64,700	25,880	25,880
14 -0177-0002-008-9	843 WOOD ST NW	PALMER BERTHA I	60,200	24,080	24,080
14 -0177-0002-009-7	849 WOOD ST NW	GRAY LOUISE L	49,700	19,880	19,880
14 -0177-0002-010-5	853 WOOD ST NW	WILSON EDDIE JR	199,500	79,800	79,800
14 -0177-0002-011-3	859 WOOD ST NW	JACKSON LYDIA B	50,600	20,240	20,240
14 -0177-0002-012-1	865 WOOD ST NW	HOWARD ANNIE M	70,500	28,200	28,200
14 -0177-0002-014-7	885 WOOD ST NW	EARTH WISE PROPERTIES LLC	363,200	145,280	145,280
14 -0177-0002-015-4	891 WOOD ST NW	ARNOLD ROOSEVELT & ANGEL A P	42,900	17,160	17,160
14 -0177-0002-016-2	SUMLIN ST NW	JACKSON ROBERT L	14,700	5,880	5,880
14 -0177-0002-017-0	WOOD ST NW	TERRY ANNIE G	252,800	101,120	101,120
14 -0177-0002-019-6	836 WOOD ST NW	MC KAY CEDRIC	61,600	24,640	24,640
14 -0177-0002-020-4	846 MILDRED PL NW	WILLIAMS EUWANTA	91,500	36,600	36,600
14 -0177-0002-021-2	850 MILDRED PL NW	RECTOR LESLIE E	83,600	33,440	33,440
14 -0177-0002-022-0	28 MILDRED PL NW	PARROTT WILLIAMS DENISE B	95,300	38,120	38,120
14 -0177-0002-023-8	26 MILDRED PL NW	JONES EDWARD	57,500	23,000	23,000
14 -0177-0002-024-6	881 WOOD ST NW	HABITAT FOR HUMANITY IN ATL	108,500	43,400	36,890
14 -0177-0002-025-3	875 WOOD ST NW	HOME PROVIDERS INC	50,200	20,080	20,080
14 -0177-0002-026-1	887 WOOD ST NW	EARTH WISE PROPERTIES LLC	356,700	142,680	142,680
14 -0177-0002-027-9	864 MILDRED PL NW	EZEKIEL CONSTRUCTION	234,500	93,800	93,800
14 -0177-0002-028-7	860 MILDRED PL NW	KIGANDA MARY E ET AL	232,000	92,800	92,800

HOLLOWELL/M.L. KING TAD: TAXABLE PARCELS

Parcel ID	Site Address	Owner	Appraised Value	Assessed Value	Total Taxable
14 -0177-0002-029-5	866 MILDRED PL NW	SAINT MATHEWS BAPTIST CHURCH	14,200	5,680	5,680
14 -0177-0004-001-2	BANKHEAD HWY NW	BEAL ROYCE	27,000	10,800	10,800
14 -0177-0004-035-0	2454 DONALD LEE HOLLOWELL PKWY NW	BEAL WILLIE SR	124,500	49,800	49,800
14 -0177-0004-050-9	BANKHEAD HWY NW	GOTTLIEB ROBERT W	35,300	14,120	14,120
14 -0177-0006-001-0	2412 DONALD LEE HOLLOWELL PKWY NW	JACKSON JAMES C & HELEN C	63,300	25,320	25,320
14 -0177-0006-002-8	2402 DONALD LEE HOLLOWELL PKWY NW	JACKSON JAMES C & HELEN C	104,600	41,840	41,840
14 -0177-0006-003-6	2392 DONALD LEE HOLLOWELL PKWY NW	PALMER DOROHTY E	75,700	30,280	30,280
14 -0177-0006-005-1	BANKHEAD HWY NW	FITTERMAN ROSE L & KATZ IDA L	34,900	13,960	13,960
14 -0177-0006-006-9	2348 DONALD LEE HOLLOWELL PKWY NW	FITTERMAN ROSE L & KATZ IDA L	34,900	13,960	13,960
14 -0177-0006-024-2	2390 DONALD LEE HOLLOWELL PKWY NW	PALMER DOROTHY E	86,400	34,560	34,560
14 -0177-0006-025-9	2388 DONALD LEE HOLLOWELL PKWY NW	FITTERMAN ROSE L & KATZ IDA L	21,200	8,480	8,480
14 -0177-0009-015-7	GARY RD NW	SOUTHWEST REAL ESTATE	13,800	5,520	5,520
14 -0177-0009-028-0	785 SOUTH GRAND AVE NW	ATLANTA EQUITIES LLC	21,200	8,480	8,480
14 -0177-0009-040-5	748 GARY RD NW	SOUTHWEST REAL ESTATE	431,200	172,480	172,480
14 -0177-0009-043-9	2324 DONALD LEE HOLLOWELL PKWY NW	ATLANTA FUEL CO	1,125,400	450,160	450,160
14 -0177-0012-003-8	BANKHEAD HWY NW	SOUTHWEST ATLANTA CHRISTIAN	20,200	8,080	8,080
14 -0177-0012-009-5	BANKHEAD HWY NW	WEIR WALLACE D	26,400	10,560	10,560
14 -0177-0012-011-1	BANKHEAD HWY NW	ALVERSON J E	20,400	8,160	8,160
14 -0177-0012-012-9	785 GARY RD NW	DAN JACK LLC	244,300	97,720	97,720
14 -0177-0014-012-7	BANKHEAD HWY NW	HOLLIDAY LOWELL D & JULIE K	21,100	8,440	8,440
14 -0177-0014-013-5	2363 DONALD LEE HOLLOWELL PKWY NW	CORREALE SCOTT	172,400	68,960	68,960
14 -0177-0014-014-3	2357 DONALD LEE HOLLOWELL PKWY NW	KNOX ALFRED L	138,700	55,480	55,480
14 -0177-0014-023-4	2387 DONALD LEE HOLLOWELL PKWY NW	MC CRARY MINNIE K	85,000	34,000	34,000
14 -0177-0014-024-2	CENTERHILL AVE	MC CRARY MINNIE K	23,600	9,440	9,440
14 -0177-0015-008-4	BANKHEAD HWY NW	JACKSON JAMES C & HELEN C	27,400	10,960	10,960
14 -0177-0015-017-5	DONALD LEE HOLLOWELL PKWY NW	SALEM BAPTIST CH OF ATL INC	34,500	13,800	13,800
14 -0177-0015-018-3	BANKHEAD HWY NW	JOHNNIE B MOORE TOWERS INC	20,500	8,200	8,200
14 -0177-0017-001-7	BANKHEAD HWY NW	DOWLING JULIET	31,700	12,680	12,680
14 -0177-0017-002-5	874 COMMODORE DR NW	JOHNSON ANNIE R	110,100	44,040	44,040
14 -0177-0017-003-3	866 COMMODORE DR NW	BOYD MARY	120,000	48,000	48,000
14 -0177-0017-004-1	858 COMMODORE DR NW	LISA YVETTE TOOKES LAND	75,200	30,080	30,080
14 -0177-0017-005-8	852 COMMODORE DR NW	BURDEN WILLIE C	75,200	30,080	30,080
14 -0177-0017-008-2	832 COMMODORE DR NW	ROLLEY MILDRED	74,700	29,880	29,880
14 -0177-0017-009-0	824 COMMODORE DR NW	WILDER ROGER B	72,800	29,120	29,120
14 -0177-0017-010-8	816 COMMODORE DR NW	FAVORS CRAIG T	75,200	30,080	30,080
14 -0177-0017-011-6	810 COMMODORE DR NW	ROBINSON MAE ALICE	83,300	33,320	33,320
14 -0177-0017-012-4	804 COMMODORE DR NW	PETERS RUBY S	72,700	29,080	29,080
14 -0177-0017-013-2	796 COMMODORE DR NW	MERRITT BEATRICE	75,200	30,080	30,080
14 -0177-0017-014-0	788 COMMODORE DR NW	MC CALL LONZIE D & LAURA	79,400	31,760	31,760
14 -0177-0017-031-4	BANKHEAD HWY NW	ALTERMAN PROPERTIES LTD	106,600	42,640	42,640
14 -0177-0017-066-0	2222 DONALD LEE HOLLOWELL PKWY NW	FRESH & NATURAL FOODS INC	114,500	45,800	45,800
14 -0177-0017-068-6	2176 DONALD LEE HOLLOWELL PKWY NW	FRESH & NATURAL FOODS INC	706,600	282,640	282,640
14 -0177-0017-069-4	2174 DONALD LEE HOLLOWELL PKWY NW	RKS & SONS INC	784,800	313,920	313,920
14 -0208- LL-008-5	2560 BANKHEAD HWY NW	SECOND AVE DEV INC	574,900	229,960	229,960
14 -0208- LL-014-3	2656 BANKHEAD HWY NW	SK INTERNATIONAL INC	328,600	131,440	131,440
14 -0208- LL-029-1	2680 BANKHEAD HWY NW	JOHNSON WILEY FLOYD	111,800	44,720	44,720
14 -0208- LL-030-9	2664 BANKHEAD HWY NW	LAWSON ADELAIDE S ET AL	274,300	109,720	109,720
14 -0208- LL-031-7	762 HIGHTOWER RD NW	HILL ROBERT L	118,000	47,200	47,200
14 -0208- LL-032-5	2690 BANKHEAD HWY NW	MARTIN SANDERS ET AL	127,400	50,960	50,960
14 -0208- LL-033-3	791 OZBURN RD NW	MARTIN SANDERS ET AL	52,800	21,120	21,120
14 -0208-0001-011-7	854 REGINA DR NW	BRYANT MELLINESE W	89,500	35,800	35,800
14 -0208-0001-032-3	HIGHTOWER RD NW	WILLIS FAMILY PARTNERSHIP L P	16,800	6,720	5,710
14 -0208-0001-040-6	2810 REGINA DR NW	FIRST GEORGIA SAVINGS BANK	304,500	121,800	121,800
14 -0208-0001-045-5	HIGHTOWER RD NW	ABLE CO CONSTRUCTION CO INC	15,900	6,360	6,360
14 -0208-0001-047-1	HIGHTOWER RD NW	ABLE CO CONSTRUCTION CO INC	3,400	1,360	1,360
14 -0208-0001-049-7	798 JAMES JACKSON PKWY NW	YOUNGS FAMILY CORPORATION	162,800	65,120	65,120
14 -0208-0001-050-5	2655 BANKHEAD HWY NW	YOUNGS FAMILY CORPORATION	231,700	92,680	92,680
14 -0208-0001-051-3	HIGHTOWER RD NW	FOXWORTHY INC	74,500	29,800	29,800
14 -0208-0001-052-1	HIGHTOWER RD NW	WILLIS FAMILY PARTNERSHIP L P	37,000	14,800	14,800
14 -0208-0001-053-9	2640 WHITING ST NW	WILLIS FAMILY PARTNERSHIP L P	491,700	196,680	196,680
14 -0208-0001-056-2	BANKHEAD HWY NW	JUMP FOR JOY INC	188,700	75,480	75,480
14 -0208-0001-061-2	HIGHTOWER RD NW	GEORGIA POWER CO	-	-	-
14 -0208-0001-064-6	2621 DONALD LEE HOLLOWELL PKWY NW	BOOTWALA ANIS	94,600	37,840	32,160
14 -0208-0001-065-3	2645 DONALD LEE HOLLOWELL PKWY NW	GANDHI SANJAY K ET AL	150,700	60,280	60,280
14 -0208-0001-066-1	801 JAMES JACKSON PKWY	CFCC PROPERTY CORP	127,900	51,160	51,160
14 -0208-0001-067-9	871 REGINA DR NW	CHARANIA ASHIF & SHELINA	303,800	121,520	121,520
14 -0208-0001-069-5	876 REGINA DR NW	CHARANIA ASHIF & SHELINA	132,500	53,000	53,000
14 -0208-0001-070-3	2615 BANKHEAD HWY NW	UTF BANKHEAD L L C	812,200	324,880	324,880
14 -0208-0001-072-9	BANKHEAD HWY NW	CANADY PROPERTIES L L C	390,000	156,000	156,000
14 -0208-0001-073-7	BANKHEAD HWY NW	SONSINO VICTOR ET AL	9,600	3,840	3,840
14 -0208-0004-015-5	2457 DONALD LEE HOLLOWELL PKWY NW	SACRED SPACES INC	17,600	7,040	7,040
14 -0208-0004-016-3	2459 DONALD LEE HOLLOWELL PKWY NW	WRIGHT JOYCE ROBINSON	61,300	24,520	24,520
14 -0208-0004-017-1	2467 DONALD LEE HOLLOWELL PKWY NW	HARRIS JAQUELINE M	42,600	17,040	17,040
14 -0208-0004-018-9	2473 DONALD LEE HOLLOWELL PKWY NW	F H F ENTERPRISES INC	136,500	54,600	54,600

HOLLOWELL/M.L. KING TAD: TAXABLE PARCELS

Parcel ID	Site Address	Owner	Appraised Value	Assessed Value	Total Taxable
14 -0208-0004-025-4	2495 DONALD LEE HOLLOWELL PKWY NW	PAYNE AMOS JR	100,300	40,120	40,120
14 -0208-0004-026-2	2499 DONALD LEE HOLLOWELL PKWY NW	CHAFFIN JOSEPH D	67,500	27,000	27,000
14 -0208-0004-029-6	2481 DONALD LEE HOLLOWELL PKWY NW	SYMPHONY AUTO BROKERS INC	87,300	34,920	34,920
14 -0208-0004-030-4	2489 DONALD LEE HOLLOWELL PKWY NW	BYRON ARCHIE L	167,600	67,040	67,040
14 -0208-0005-022-0	2591 DONALD LEE HOLLOWELL PKWY NW	METROPOLITAN HOMEBUILDERS INC	28,600	11,440	11,440
14 -0208-0005-033-7	2539 DONALD LEE HOLLOWELL PKWY NW	SCOTT AL INC	122,700	49,080	49,080
14 -0208-0005-042-8	2555 DONALD LEE HOLLOWELL PKWY NW	ADAMS JIMMY	363,100	145,240	145,240
14 -0208-0005-045-1	2587 DONALD LEE HOLLOWELL PKWY NW	GOTTLIEB MAJA	77,500	31,000	31,000
14 -0208-0005-048-5	2595 DONALD LEE HOLLOWELL PKWY NW	DE POTTEY PATRICIA P ET AL	100,900	40,360	40,360
14 -0208-0005-049-3	2565 DONALD LEE HOLLOWELL PKWY NW	HEARD ENTERPRISES INC	243,400	97,360	97,360
14 -0208-0005-050-1	2571 DONALD LEE HOLLOWELL PKWY NW	WILLIAMS WILLIE L	87,400	34,960	34,960
14 -0208-0006-011-2	BANKHEAD HWY NW	DOWELL JAMES	19,000	7,600	7,600
14 -0208-0006-012-0	2517 DONALD LEE HOLLOWELL PKWY NW	DOWELL DERRICK	278,200	111,280	111,280
14 -0208-0006-013-8	2521 DONALD LEE HOLLOWELL PKWY NW	JOHNSON DOROTHY G	148,500	59,400	59,400
14 -0208-0006-014-6	BANKHEAD HWY NW	JLW DEV LLC	19,700	7,880	7,880
14 -0208-0006-015-3	BANKHEAD HWY NW	JLW DEV LLC	13,800	5,520	5,520
14 -0208-0006-019-5	2507 DONALD LEE HOLLOWELL PKWY NW	HAMMOND HOMER H	49,500	19,800	19,800
14 -0208-0006-020-3	2533 DONALD LEE HOLLOWELL PKWY NW	ROSEWOOD ONE HUNDRED AND ONE	69,300	27,720	27,720
14 -0208-0007-003-8	2608 DONALD LEE HOLLOWELL PKWY NW	NCO INC	233,500	93,400	93,400
14 -0208-0007-004-6	BANKHEAD HWY NW	GREATER FAIRHILL BAPT CH INC	25,300	10,120	10,120
14 -0208-0007-009-5	BANKHEAD HWY NW	SOLID EQUITIES INC	15,800	6,320	6,320
14 -0208-0007-010-3	2615 ROCKWOOD AVE NW	WALLACE PEGGY L	48,700	19,480	19,480
14 -0208-0007-012-9	739 HAMILTON E HOLMES DR NW	NOLAN LILA	69,000	27,600	27,600
14 -0208-0007-013-7	735 HAMILTON E HOLMES DR NW	JOHNSON ANOUK A	56,900	22,760	22,760
14 -0208-0007-014-5	733 HIGHTOWER RD NW	EMMANUEL LEE SR	99,200	39,680	39,680
14 -0208-0007-032-7	BANKHEAD HWY NW	SECOND AVE DEV INC	17,200	6,880	6,880
14 -0208-0007-033-5	BANKHEAD HWY NW	SECOND AVE DEV INC	26,900	10,760	10,760
14 -0208-0007-034-3	697 COMMERCIAL AVE NW	SECOND AVE DEV INC	59,400	23,760	23,760
14 -0208-0007-035-0	701 COMMERCIAL AVE NW	SECOND AVE DEV INC	45,900	18,360	18,360
14 -0208-0007-038-4	2607 ROCKWOOD AVE NW	HUNTER C B TR	146,600	58,640	58,640
14 -0208-0007-045-9	BANKHEAD HWY NW	DOWLING JULIET	30,600	12,240	12,240
14 -0208-0007-046-7	HIGHTOWER RD NW	GREATER FAIR HILL BAPTISH CH	23,400	9,360	9,360
14 -0208-0007-047-5	751 HAMILTON E HOLMES DR NW	CRAFTSMEN ENTERPRISES INC	12,000	4,800	4,800
14 -0208-0007-048-3	2596 DONALD LEE HOLLOWELL PKWY NW	SOLID EQUITIES INC	138,400	55,360	55,360
14 -0208-0007-049-1	2650 DONALD LEE HOLLOWELL PKWY NW	CHUNARA & MERCHANT ENTERPRISES	357,500	143,000	143,000
14 -0208-0008-001-1	2538 DONALD LEE HOLLOWELL PKWY NW	ROMANO VICTOR & COHEN	46,700	18,680	18,680
14 -0208-0008-002-9	2534 DONALD LEE HOLLOWELL PKWY NW	ROMANO VICTOR & COHEN	47,700	19,080	19,080
14 -0208-0008-007-8	BANKHEAD AVE NW	NEUHAUS BELLA & STORCH JACK	13,600	5,440	5,440
14 -0208-0008-008-6	BANKHEAD AVE NW	NEUHAUS BELLA & STORCH JACK	13,200	5,280	5,280
14 -0208-0008-009-4	BANKHEAD AVE NW	NEUHAUS BELLA & STORCH JACK	12,200	4,880	4,880
14 -0208-0008-031-8	2520 DONALD LEE HOLLOWELL PKWY NW	ROMANO VICTOR & COHEN	63,700	25,480	25,480
14 -0208-0008-034-2	742 CHURCH ST NW	STROZIER MARY	66,600	26,640	26,640
14 -0208-0008-038-3	2522 DONALD LEE HOLLOWELL PKWY NW	ROMANO VICTOR & COHEN	37,300	14,920	14,920
14 -0208-0009-002-8	BANKHEAD HWY NW	ABEBE MEKONNEN	13,100	5,240	5,240
14 -0208-0009-003-6	BANKHEAD AVE NW	PRINCE JEXANDRIA D	22,200	8,880	8,880
14 -0208-0009-004-4	2482 DONALD LEE HOLLOWELL PKWY NW	PRINCE JEXANDRIA D	22,200	8,880	8,880
14 -0208-0009-008-5	BANKHEAD HWY NW	AARON WALTER I	21,500	8,600	8,600
14 -0208-0009-021-8	2474 DONALD LEE HOLLOWELL PKWY NW	RINGFIELD FRANK & HATTIE M	92,300	36,920	36,920
14 -0208-0014-012-0	860 HIGHTOWER PL NW	FOUR GEORGIANS LLC	10,900	4,360	4,360
14 -0208-0014-023-7	HIGHTOWER RD NW	CALHOUN LEROY D	20,600	8,240	8,240
14 -0208-0014-024-5	HIGHTOWER RD NW	CALHOUN LEROY D	14,700	5,880	5,880
14 -0208-0014-028-6	HIGHTOWER PL NW	OSCP1 LLC	38,200	15,280	15,280
14 -0208-0014-030-2	HIGHTOWER RD NW	ABLE CAL GO INC	21,500	8,600	8,600
14 -0208-0014-032-8	HIGHTOWER RD NW	CALHOUN LEROY D	54,000	21,600	21,600
14 -0208-0014-033-6	HIGHTOWER RD NW	CALHOUN LEROY D	687,400	274,960	274,960
14 -0208-0014-034-4	HIGHTOWER PL NW	SHUMAN EDUARDO P & DIANE M	17,000	6,800	6,800
14 -0208-0014-035-1	HIGHTOWER PL NW	PROP SOLUTIONS PLUS INC	24,500	9,800	9,800
14 -0208-0015-001-2	844 HIGHTOWER PL NW	HOME PROVIDERS INC	131,800	52,720	52,720
14 -0208-0015-002-0	HIGHTOWER PL NW	COOK JOHN	8,500	3,400	3,400
14 -0208-0015-010-3	2667 DONALD LEE HOLLOWELL PKWY NW	MARBLE REGINA	302,500	121,000	121,000
14 -0208-0015-025-1	2707 BANKHEAD HWY NW	IM HEON SOON & JIN SOOK	250,000	100,000	100,000
14 -0208-0015-026-9	850 JAMES JACKSON PKWY NW	WEDDINGTON JAMES H	299,600	119,840	119,840
14 -0208-0015-028-5	820 JAMES JACKSON PKWY NW	HERSCHS SUPER MARKET INC	511,000	204,400	204,400
14 -0208-0015-029-3	2685 DONALD LEE HOLLOWELL PKWY NW	HOPPER DEV INC	193,200	77,280	77,280
14 -0208-0015-030-1	2675 DONALD LEE HOLLOWELL PKWY NW	COPELAND RUTH M	21,600	8,640	8,640
14 -0209- LL-035-7	2774 BANKHEAD HWY NW	KELLY RUTH T &	188,400	75,360	75,360
14 -0209- LL-039-9	2770 BANKHEAD HWY NW	GRIFFITH DON K	98,600	39,440	39,440
14 -0209- LL-041-5	2762 BANKHEAD HWY NW	KELLY WILLIAM F JR	158,000	63,200	63,200
14 -0209- LL-042-3	2760 BANKHEAD HWY NW	SAMBAHK CORP	179,200	71,680	71,680
14 -0209- LL-046-4	2750 BANKHEAD HWY NW	NOVOGRODER ATLANTA LLC	955,300	382,120	324,800
14 -0209-0001-006-6	BANKHEAD HWY NW	OSMAN GELANI	22,400	8,960	8,960
14 -0209-0001-019-9	FIRST ST NW	BATTLE WILLIS R	14,000	5,600	5,600
14 -0209-0001-020-7	FIRST ST NW	BATTLE WILLIS R	28,000	11,200	11,200
14 -0209-0001-041-3	JACKSON PKWY NW	CALHOUN LEROY D	4,000	1,600	1,600

HOLLOWELL/M.L. KING TAD: TAXABLE PARCELS

Parcel ID	Site Address	Owner	Appraised Value	Assessed Value	Total Taxable
14 -0209-0001-042-1	YATES DR NW	KIM MOON HYUUNG & CHONG HEE	4,700	1,880	1,880
14 -0209-0001-045-4	FIRST ST NW	CAMP B D ADMR & GROVER C W	3,100	1,240	1,240
14 -0209-0001-048-8	2769 BANKHEAD HWY NW	BATTLE WILIS R	542,000	216,800	216,800
14 -0209-0001-050-4	2795 DONALD LEE HOLLOWELL PKWY NW	SHOPON SHOPON	233,900	93,560	93,560
14 -0209-0001-052-0	BANKHEAD HWY NW	OZONE INVESTMENTS LLC	156,700	62,680	62,680
14 -0209-0001-054-6	2779 DONALD LEE HOLLOWELL PKWY NW	KIM MOON HYUNG & CHONG HEE	406,100	162,440	162,440
14 -0209-0001-055-3	2751 DONALD LEE HOLLOWELL PKWY NW	WHITE CAROL	109,100	43,640	43,640
14 -0209-0001-056-1	2751 DONALD LEE HOLLOWELL PKWY NW	OZONE INVESTMENTS LLC	296,800	118,720	118,720
14 -0209-0006-086-3	2784 DONALD LEE HOLLOWELL PKWY NW	HEWATT VALERIE F	220,400	88,160	88,160
14 -0209-0006-087-1	2790 DONALD LEE HOLLOWELL PKWY NW	UNITED HOLDINGS II LLC	245,900	98,360	98,360
17 -0226-0006-005-5	55 MILDRED PL NW	DANIEL MAZIE D	61,500	24,600	24,600
17 -0226-0006-006-3	53 MILDRED PL NW	WORD DEIRISH ET AL	55,900	22,360	22,360
17 -0226-0006-008-9	47 MILDRED PL NW	HENDRIX SYLVESTER & LETITIA	65,200	26,080	26,080
17 -0226-0006-009-7	45 MILDRED PL NW	MILS WORLD SERVICES INC	83,600	33,440	33,440
17 -0226-0006-010-5	43 MILDRED PL NW	FORD CYNTHIA	65,300	26,120	26,120
17 -0226-0006-024-6	49 MILDRED PL NW	WILLIAMS AZZIE L	53,000	21,200	21,200
17 -0226-0006-025-3	51 MILDRED PL NW	COLVARD CARLTON L	52,100	20,840	20,840
17 -0226-0006-028-7	9 SUMLIN AVE NW	FAKIYE OLUKUNLE	97,100	38,840	38,840
17 -0226-0006-029-5	13 SUMLIN AVE NW	JACKSON ANDREW & WYTERIA	180,300	72,120	72,120
17 -0248-0015-005-8	SUMLIN AVE NW	SPRING GROVE PARTNERS LLC	51,900	20,760	17,650
17 -0248-0015-006-6	MILDRED PL NW	HOLTS BESSIE MAE	33,400	13,360	13,360
17 -0248-0015-007-4	42 MILDRED PL NW	FEDERAL HOME LOAN MORTGAGE	115,200	46,080	46,080
17 -0248-0015-008-2	46 MILDRED PL NW	BUSSEY CORA & HERMAN	96,200	38,480	32,710
17 -0248-0015-010-8	WOODS ST NW	SPRING GROVE PARTNERS LLC	75,600	30,240	25,700
17 -0248-0015-018-1	60 MILDRED PL NW	UNITED BROTHERHOOD FOR CHRIST	121,800	48,720	48,720
17 -0248-0015-023-1	50 MILDRED PL NW	JOHNSON BURNES L JR ET AL	1,148,800	459,520	459,520
17 -0248-0015-025-6	WOODS ST NW	SPRING GROVE PARTNERS LLC	72,000	28,800	24,480
17 -0258- LL-126-7	WATTS RD NW	DISPOS O WASTE INC	11,200	4,480	4,480
17 -0258- LL-129-1	FIELD RD NW	SMALLWOOD MARVIN E ET AL	50,100	20,040	20,040
17 -0258- LL-130-9	FIELD RD NW	SMALLWOOD MARVIN E ET AL	72,400	28,960	28,960
17 -0259- LL-001-1	BOYCE ST NW	DISPOS O WASTE INC	15,000	6,000	6,000
17 -0259- LL-004-5	FIELD RD NW	SHAREEF OMAR B &	5,200	2,080	2,080
17 -0259- LL-011-0	FIELD RD NW	GEYER ERNEST & JASON	73,900	29,560	29,560
17 -0259- LL-024-3	1040 FIELD RD NW	EARTH WISE PROPERTIES LLC	17,300	6,920	6,920
17 -0259- LL-044-1	SECOND ST NW	SELLERS J H	4,200	1,680	1,680
17 -0259- LL-045-8	SECOND ST NW	SELLERS J H	1,100	440	440
17 -0259- LL-050-8	FIELD RD NW REAR	TANNER ANNIE L MRS	25,700	10,280	10,280
17 -0259- LL-073-0	FOURTH AVE NW	KANADY EWELL	2,600	1,040	1,040
17 -0259- LL-078-9	FOURTH AVE NW	KANADY EWELL	21,300	8,520	8,520
17 -0259- LL-083-9	FIELD RD NW	PARKER GREEN CELERIETTA J	47,200	18,880	18,880
17 -0259- LL-084-7	FIELD RD NW	LEATHERS MODEAN H & H F JR	10,500	4,200	4,200
17 -0259- LL-088-8	FIRST ST NW	SELLERS J H	6,000	2,400	2,400
17 -0259- LL-096-1	1144 FIELD RD NW	BROWNING FERRIS INDUSTRIES OF	78,000	31,200	31,200
17 -0259- LL-100-1	FIELD RD NW	BROWNING FERRIS INDUSTRIES OF	9,300	3,720	3,720
17 -0259- LL-103-5	FIELD RD NW	BROWNING FERRIS INDUSTRIES OF	9,300	3,720	3,720
17 -0259- LL-112-6	FIELD RD NW REAR	BROWNING FERRIS INDUSTRIES OF	5,500	2,200	2,200
17 -0259- LL-114-2	FIELD RD NW	BROWNING FERRIS INDUSTRIES OF	6,900	2,760	2,760
17 -0259- LL-115-9	FIELD RD NW	BROWNING FERRIS INDUSTRIES OF	13,900	5,560	5,560
17 -0259- LL-116-7	FIELD RD NW	BROWNING FERRIS INDUSTRIES OF	6,900	2,760	2,760
17 -0259- LL-122-5	FIELD RD NW	BROWNING FERRIS INDUSTRIES OF	9,300	3,720	3,720
17 -0259- LL-123-3	FIELD RD NW	BROWNING FERRIS INDUSTRIES OF	7,700	3,080	3,080
17 -0259- LL-124-1	SECOND ST NW	LEATHERS H F JR & W D	1,300	520	520
17 -0259- LL-132-4	FIELD RD NW	WARREN RANDA S	10,500	4,200	4,200
17 -0259- LL-153-0	SECOND ST NW	DISPOS O WASTE INC	6,000	2,400	2,400
17 -0259- LL-154-8	FIELD RD NW	LAMB OF GOD BAPTIST CHURCH THE	30,500	12,200	12,200
17 -0259- LL-159-7	FIELD RD NW	REDEEMED CHRISTIAN CHURCH OF	51,600	20,640	20,640
17 -0259- LL-160-5	FIELD RD NW	REDEEMED CHRISTIAN CHURCH OF	23,400	9,360	9,360
17 -0259- LL-162-1	1115 FIELD RD NW	SMALLWOOD MARVIN ET AL	29,400	11,760	11,760
17 -0259- LL-166-2	FOURTH AVE NW	LEATHERS MODEAN H & H F JR	83,300	33,320	33,320
17 -0259- LL-167-0	FIELD RD NW	SMALLWOOD MARVIN E ET AL	106,100	42,440	42,440
17 -0259-0001-001-9	BANKHEAD HWY NW	SELLERS J H	13,400	5,360	5,360
17 -0259-0001-002-7	BANKHEAD HWY NW	SELLERS J H	53,100	21,240	21,240
17 -0259-0001-006-8	BANKHEAD HWY NW	BROWNING FERRIS INDUSTRIES OF	20,300	8,120	8,120
17 -0259-0001-040-7	2973 BANKHEAD HWY NW	SELLERS J H	272,600	109,040	109,040
17 -0259-0001-046-4	2980 DONALD LEE HOLLOWELL PKWY NW	JORDAN ELGIN	194,200	77,680	77,680
17 -0259-0001-047-2	2880 DONALD LEE HOLLOWELL PKWY NW	VANDERSLICE ED	289,600	115,840	115,840
17 -0259-0001-053-0	BANKHEAD HWY NW	METRO FIELDSTONE PARTNERS INC	61,200	24,480	24,480
17 -0259-0002-001-8	2901 DONALD LEE HOLLOWELL PKWY NW	JOHNGALT HOLDINGS LLC	89,300	35,720	35,720
17 -0259-0002-002-6	BANKHEAD HWY NW	DELTRON RESEARCH CORP &	17,900	7,160	7,160
17 -0259-0002-003-4	2881 DONALD LEE HOLLOWELL PKWY NW	JORDAN ROBERT H	71,600	28,640	28,640
17 -0259-0002-004-2	BANKHEAD HWY NW	INGRAM BEATRICE	15,300	6,120	6,120
17 -0259-0002-005-9	2877 DONALD LEE HOLLOWELL PKWY NW	INGRAM BEATRICE	59,000	23,600	23,600
17 -0259-0002-006-7	2875 DONALD LEE HOLLOWELL PKWY NW	E C & W T CONSTRUCTION CO INC	239,700	95,880	95,880
17 -0259-0002-009-1	BANKHEAD HWY NW	ROSEWOOD DEVELOPMENT CO INC	16,800	6,720	6,720

HOLLOWELL/M.L. KING TAD: TAXABLE PARCELS

Parcel ID	Site Address	Owner	Appraised Value	Assessed Value	Total Taxable
17 -0259-0002-010-9	BANKHEAD HWY NW	SAVE SUPER SERV STATIONS INC	10,400	4,160	4,160
17 -0259-0002-011-7	BANKHEAD HWY NW	LOGAN LEONARD H MRS	20,700	8,280	8,280
17 -0259-0002-012-5	BANKHEAD HWY NW	LOGAN LEONARD H MRS	32,000	12,800	12,800
17 -0259-0002-015-8	BANKHEAD HWY NW	SCHAFFER SAM ET AL	27,300	10,920	10,920
17 -0259-0002-017-4	BANKHEAD HWY NW	DULING H B JR	102,500	41,000	41,000
17 -0259-0002-018-2	BANKHEAD HWY NW	SOUTHEASTERN CONCRETE &	25,700	10,280	10,280
17 -0259-0002-019-0	BANKHEAD HWY NW	SOUTHEASTERN CONCRETE &	27,800	11,120	11,120
17 -0259-0002-024-0	2817 DONALD LEE HOLLOWELL PKWY NW	KIM HAN I	175,300	70,120	70,120
17 -0259-0002-025-7	2865 DONALD LEE HOLLOWELL PKWY NW	SOUTHEASTERN CONCRETE &	446,300	178,520	178,520
17 -0259-0002-026-5	BANKHEAD HWY NW	SOUTHEASTERN CONCRETE &	10,400	4,160	4,160
17 -0260- LL-054-7	1141 WATTS RD NW	DISPOS O WASTE INC	1,349,700	539,880	539,880
17 -0260- LL-066-1	3195 BANKHEAD HWY NW	AL MADINAH PETROLEUM INC	561,700	224,680	224,680
17 -0260- LL-068-7	3170 BANKHEAD HWY NW	THE W W FOWLER FAMILY LIMITED	242,900	97,160	97,160
17 -0260- LL-070-3	1097 HARWELL RD NW	CATO MICHAEL	229,900	91,960	91,960
17 -0260- LL-073-7	3196 BANKHEAD HWY NW	GADLIN BRUCE S	489,300	195,720	195,720
17 -0260- LL-081-0	BOLTON RD NW	FATIMA INVESTMENTS INC	91,300	36,520	36,520
17 -0260- LL-082-8	HARWELL RD NW	REKEEP INVESTMENTS INC	122,000	48,800	48,800
17 -0260- LL-083-6	HARWELL RD NW	C D L ENTERPRISES	24,400	9,760	9,760
17 -0260- LL-085-1	HARWELL RD NW	BANKHEAD SOUTH DEV INC	170,000	68,000	68,000
17 -0260- LL-086-9	HARWELL RD NW	BANKHEAD SOUTH DEV INC	300,500	120,200	120,200
17 -0260-0001-001-6	3276 BANKHEAD HWY NW	BANKHEAD BOLTON COMPANY LLC	209,100	83,640	83,640
17 -0260-0001-002-4	BANKHEAD HWY NW	EASTERN GROUP INC	33,000	13,200	13,200
17 -0260-0001-004-0	1175 BOLTON RD NW	WEATHERSPOON JEANETTE	82,200	32,880	32,880
17 -0260-0001-005-7	1169 BOLTON RD NW	LEVERETT GERALDINE	83,800	33,520	33,520
17 -0260-0001-024-8	3260 BANKHEAD HWY NW	FATIMA INVESTMENTS INC	624,000	249,600	249,600
17 -0260-0002-002-3	BANKHEAD HWY NW	PEAVY CONCRETE PRODUCTS INC	5,300	2,120	2,120
17 -0260-0002-003-1	3105 DONALD LEE HOLLOWELL PKWY NW	STALLWORTH THOMAS E JR	141,200	56,480	56,480
17 -0260-0002-004-9	BANKHEAD HWY NW	DISPOS O WASTE INC	40,800	16,320	16,320
17 -0260-0002-007-2	BANKHEAD HWY NW	BROWNING FERRIS INDUSTRIES	58,900	23,560	23,560
17 -0260-0002-010-6	BANKHEAD HWY NW	SELLERS J H	120,100	48,040	48,040
17 -0260-0002-014-8	3010 DONALD LEE HOLLOWELL PKWY NW	MATTHEWS THOMAS	95,000	38,000	38,000
17 -0260-0002-051-0	BANKHEAD HWY NW	QUINN MARY J	209,100	83,640	83,640
17 -0260-0002-052-8	3070 DONALD LEE HOLLOWELL PKWY NW	HAMLER CECIL	122,900	49,160	49,160
17 -0260-0002-089-0	BANKHEAD HWY NW	DISPOS O WASTE INC	22,800	9,120	9,120
17 -0260-0002-090-8	3045 DONALD LEE HOLLOWELL PKWY NW	BROWNING FERRIS IND OF GA INC	1,023,000	409,200	347,820
17 -0260-0002-092-4	3120 DONALD LEE HOLLOWELL PKWY NW	R & R PROPERTIES INC	495,300	198,120	198,120
17 -0260-0002-093-2	BANKHEAD HWY NW	BANKHEAD SOUTH DEV INC	161,800	64,720	64,720
17 -0260-0002-094-0	3024 DONALD LEE HOLLOWELL PKWY NW	QUINN MARY J	127,900	51,160	51,160
17 -0260-0002-095-7	3075 DONALD LEE HOLLOWELL PKWY NW	HAMLER CECIL	579,600	231,840	231,840
17 -0260-0002-096-5	3014 DONALD LEE HOLLOWELL PKWY NW	SAMIR ENTERPRISES INC	120,600	48,240	48,240
17 -0260-0002-099-9	BANKHEAD HWY NW	SAMIR ENTERPRISES INC	111,900	44,760	44,760
17 -0260-0002-100-5	2994 DONALD LEE HOLLOWELL PKWY NW	BLACKWELL PORTABLE REPAIRS &	92,400	36,960	36,960
17 -0260-0003-009-7	1182 WATTS RD NW	BROWNING FERRIS INDS OF GA INC	61,400	24,560	24,560
17 -0260-0003-011-3	1152 WATTS RD NW	CARTER ANISTHASIA B	115,800	46,320	46,320
17 -0260-0003-012-1	WATTS RD NW	SCANDRETT ALFONSO	7,000	2,800	2,800
17 -0260-0003-013-9	1142 WATTS RD NW	SCANDRETT SIMEON J &	6,200	2,480	2,480
17 -0260-0003-014-7	WATTS RD NW	SCANDRETT OLIVIA &	38,600	15,440	15,440
17 -0260-0003-016-2	WATTS RD NW	SCANDRETT WILLIE B	3,500	1,400	1,400
17 -0260-0003-017-0	WATTS RD NW	SCANDRETT WILLIE B	6,700	2,680	2,680
17 -0260-0003-018-8	1110 WATTS RD NW	SCANDRETT W B ET AL	6,200	2,480	2,480
17 -0260-0003-020-4	WATTS RD NW REAR	STALLWORTH THOMAS T JR	18,700	7,480	7,480
17 -0260-0003-022-0	WATTS RD NW	STALLWORTH THOMAS E JR	5,400	2,160	2,160
17 -0260-0003-023-8	WATTS RD NW REAR	STALLWORTH THOMAS E JR	8,100	3,240	3,240
17 -0260-0003-024-6	WATTS RD NW	SCANDRETT OLIVIA &	58,600	23,440	23,440
17 -0260-0003-025-3	WATTS RD NW	SCANDRETT W B ET AL	3,200	1,280	1,280
17 -0260-0003-026-1	WATTS RD NW	STALLWORTH THOMAS E JR	6,200	2,480	2,480
17 -0260-0003-027-9	3160 DONALD LEE HOLLOWELL PKWY NW	WINNERS R J M L P	280,500	112,200	112,200
17 -0260-0003-028-7	3148 DONALD LEE HOLLOWELL PKWY NW	BANKHEAD SOUTH DEV INC	117,500	47,000	47,000
17 -0260-0003-029-5	DONALD LEE HOLLOWELL PKWY NW	PETRO PSC PROPERTIES L P	6,271,400	2,508,560	2,132,280
17 -0261- LL-056-1	WATTS RD NW	DISPOS O WASTE INC	53,000	21,200	21,200
17 -0261- LL-068-6	WATTS RD NW	PETRO PSC PROPERTIES L P	1,468,900	587,560	587,560
17 -0261-0002-078-2	BOLTON RD NW	RAYHAAN ENTERPRISES INC	20,500	8,200	8,200
17 -0261-0002-079-0	1211 BOLTON RD NW	RAYHAAN ENTERPRISES INC	7,100	2,840	2,840
17 -0261-0002-081-6	3263 BANKHEAD HWY NW	RAYHAAN ENTERPRISES INC	839,600	335,840	335,840
17 -0261-0002-091-5	3275 BANKHEAD HWY NW	DIWALLI INC	56,200	22,480	22,480
17 -0267- LL-015-1	3381 BANKHEAD HWY NW	YANKSOOK & ASSOC L L C	278,400	111,360	111,360
17 -0267- LL-069-8	BANKHEAD HWY NW	MIKAILIZADEH MEHRAN	59,200	23,680	23,680
17 -0267- LL-079-7	BANKHEAD HWY NW	FREEDMAN ALLEN	308,400	123,360	123,360
17 -0267- LL-086-2	3385 BANKHEAD HWY NW REAR	ARNOLD DARRYL & MARY	89,600	35,840	35,840
17 -0267- LL-087-0	3385 BANKHEAD HWY NW	DUBE ALLICK	47,000	18,800	18,800
17 -0268- LL-002-8	BOLTON RD NW	BANKHEAD BOLTON COMPANY LLC	118,800	47,520	47,520
17 -0268- LL-025-9	BOLTON RD NW	GENERAL SHALE PRODUCTS CORP	67,800	27,120	27,120
17 -0268- LL-032-5	BOLTON RD NW	GENERAL SHALE PRODUCTS CORP	87,500	35,000	35,000
17 -0268- LL-035-8	1105 BOLTON RD NW	U S ASSETS INC	203,900	81,560	81,560

HOLLOWELL/M.L. KING TAD: TAXABLE PARCELS

Parcel ID	Site Address	Owner	Appraised Value	Assessed Value	Total Taxable
17 -0268- LL-036-6	BOLTON RD NW	TENCIE PROPERTIES INC	254,800	101,920	101,920
14 -0205-0001-078-9	2636 M L KING JR DR SW	HALPERN ENTERPRISES INC	3,256,100	1,302,440	1,302,440
14 -0243-0003-028-6	M L KING JR DR SW	FRANCHISE RLTY INTERSTATE CORP	68,700	27,480	27,480
14 -0243-0003-029-4	M L KING JR DR SW	FD MLK LLC	177,900	71,160	71,160
14 -0243-0003-060-9	3588 M L KING JR DR SW	HARRELL MARTHA F	139,400	55,760	55,760
14 -0243-0003-066-6	3534 M L KING JR DR SW	FRANCHISE RLTY INTERSTATE CORP	480,400	192,160	192,160
14 -0243-0003-067-4	3552 M L KING JR DR SW	HARRISON AHMED SUNKAI	307,100	122,840	122,840
14 -0243-0003-068-2	3550 M L KING JR DR SW	KIM JUNG IM	220,800	88,320	88,320
14 -0243-0003-069-0	3558 M L KING JR DR SW	WELLS WINTON	74,900	29,960	29,960
14 -0243-0003-071-6	3566 M L KING JR DR SW	STRONG ENTERPRISES INC	207,900	83,160	83,160
14 -0243-0003-072-4	FAIRBURN RD SW	RAVENWOOD DEVELOPMENT CO INC	65,000	26,000	26,000
14 -0243-0007-006-8	3553 M L KING JR DR SW	JENNIFER HARDAWAY ADMR FOR THE	281,200	112,480	112,480
14 -0243-0007-008-4	M L KING JR DR NW	CHEUNG PAUL C	235,600	94,240	94,240
14 -0243-0007-009-2	M L KING JR DR NW	CHEUNG PAUL C	152,000	60,800	60,800
14 -0243-0007-010-0	M L KING JR DR NW	TYLER ERNEST	103,700	41,480	41,480
14 -0243-0007-031-6	3599 M L KING JR DR SW	HALPERN OPPENHEIMER FAMILY	2,818,600	1,127,440	1,127,440
14 -0243-0007-032-4	3561 M L KING JR DR SW	CHURCHS FRIED CHICKEN INC	270,700	108,280	92,040
14 -0243-0007-037-3	3541 M L KING JR DR SW	SETTENA LLC	224,000	89,600	89,600
14 -0243-0007-038-1	M L KING JR DR SW	SUMMEROUR CHRISTOPHER JAMES	20,900	8,360	8,360
14 -0243-0009-001-7	3601 M L KING JR DR SW	AMOCO OIL CO	191,600	76,640	76,640
14 -0243-0009-042-1	M L KING JR DR NW	M M K INC	42,900	17,160	17,160
14 -0243-0009-043-9	3611 M L KING JR DR SW	CHINA VII PROPERTIES LLC	133,900	53,560	53,560
14 -0243-0009-044-7	184 FAIRBURN RD NW	WEDDINGTON JAMES	107,300	42,920	42,920
14 -0243-0009-045-4	176 FAIRBURN RD NW	ROBINSON JAMES	173,400	69,360	69,360
14 -0243-0009-046-2	FAIRBURN RD NW	M M K INC	17,800	7,120	7,120
14F-0014-0001-019-8	M L KING JR DR SW	ALL PRO INSURANCE AGENCY INC	80,000	32,000	32,000
14F-0014-0001-022-2	M L KING JR DR SW	WILSON BILLY J &	230,900	92,360	92,360
14F-0014-0001-032-1	M L KING JR DR SW	METROPOLITAN HOME BUILDERS INC	24,000	9,600	9,600
14F-0014-0001-033-9	3650 M L KING JR DR SW A	NICHOLS CARPET SALVAGE &	93,600	37,440	37,440
14F-0014-0001-035-4	3657 M L KING JR DR SW	WATSON FLORENCE R	575,200	230,080	230,080
14F-0014-0001-041-2	3617 M L KING JR DR SW	KUM SUN INC	108,600	43,440	43,440
14F-0014-0001-051-1	3610 M L KING JR DR SW	BAKERS FERRY DIALYSIS GROUP	325,000	130,000	130,000
14F-0014-0001-052-9	3620 M L KING JR DR SW	W C A H L P & CLEVELAND FAMILY	1,402,100	560,840	560,840
14F-0014-0001-054-5	M L KING JR DR SW	CLEVELAND WILLIAM H II	135,800	54,320	54,320
14F-0014-0001-065-1	FAIRBURN RD SW	CHOE HYE Y & YONG P	493,400	197,360	197,360
14F-0014-0001-066-9	BAKERS FERRY RD SW	W C A H	27,900	11,160	11,160
14F-0014-0001-067-7	BAKERS FERRY RD SW	WCAH L P	210,500	84,200	84,200
14F-0014-0001-068-5	BAKERS FERRY RD SW	PEACOCK HAMBRICK FAMILY L P	28,200	11,280	11,280
14F-0014-0004-013-8	3620 BAKERS FERRY RD SW	SOUTHERN BELL TEL & TEL CO	-	-	-
14F-0014-0004-014-6	3604 BAKERS FERRY RD SW	SUBER CHARLES E	404,100	161,640	161,640
14F-0014-0004-015-3	3640 BAKERS FERRY RD SW	PAL REALTY CO INC	84,300	33,720	28,660
14 -0237-0001-012-0	M L KING JR DR SW	BALL MILDRED J	15,400	6,160	6,160
14 -0237-0001-018-7	3206 M L KING JR DR SW	MAUNEY CLARA S	161,000	64,400	64,400
14 -0237-0001-026-0	3232 M L KING JR DR SW	CLEVELAND EARL A	171,200	68,480	68,480
14 -0237-0001-027-8	GORDON RD SW	BALL MILDRED J	94,100	37,640	37,640
14 -0237-0001-028-6	3208 M L KING JR DR SW	DISCOUNT CHECK CASHING LLC	296,500	118,600	118,600
14 -0237-0001-030-2	3202 M L KING JR DR SW	CHEOM SOOK KIM LIVING TR THE	113,600	45,440	45,440
14 -0237-0005-020-9	3235 M L KING JR DR NW	BULBUL ENTERPRISE INC	344,500	137,800	137,800
14 -0237-0005-024-1	3285 M L KING JR DR NW	IMS GROUP INC	255,500	102,200	102,200
14 -0237-0005-027-4	62 HARWELL RD NW	MONDAY ROBERT W	2,854,800	1,141,920	970,630
14 -0237-0005-028-2	3261 M L KING JR DR SW	R T M WINNERS L P	252,400	100,960	100,960
14 -0237-0005-029-0	3255 M L KING JR DR NW	MILES OIL LLC	493,500	197,400	197,400
14 -0237-0005-034-0	HARWELL RD NW	ANGELS FOOD & GAS INC	368,300	147,320	147,320
14 -0237-0007-019-9	87 HARWELL RD NW	LEWIS VELVA JEAN ET AL	91,300	36,520	36,520
14 -0238- LL-037-8	120 HARWELL RD NW	HARRIS EDWARD & FAVORS MARVIN	470,600	188,240	188,240
14 -0238-0006-029-8	HARWELL RD NW	BROOKVIEW INVESTMENTS CORP	24,900	9,960	9,960
			73,590,100	29,436,040	28,701,370

HOLLOWELL/M.L. KING TAD: TAX-EXEMPT PARCELS

Parcel ID	Site Address	Owner	Appraised Value	Assessed Value
14 -0148-0001-108-4	80 ANDERSON AVE NW	MARTA	7,362,600	2,945,040
14 -0148-0001-113-4	WEST LAKE AVE NW	MARTA	258,400	103,360
14 -0148-0001-117-5	WEST LAKE AVE SW	MARTA	90,400	36,160
14 -0148-0001-118-3	WEST LAKE AVE SW	MARTA	16,300	6,520
14 -0176-0001-038-8	MILDRED PL NW	FIRST CORINTH BAPTIST CHURCH	17,200	6,880
14 -0176-0003-028-7	DONALD LEE HOLLOWELL PKWY NW	FIRST CORINTH BAPTIST CHURCH	256,800	102,720
14 -0177- LL-010-8	BANKHEAD HWY NW	CITY OF ATLANTA	107,700	43,080
14 -0177- LL-011-6	2315 BANKHEAD HWY NW	CITY OF ATL MUNICIPAL CORP	125,200	50,080
14 -0177-0001-048-6	BANKHEAD HWY NW REAR	CITY OF ATLANTA	16,100	6,440
14 -0177-0002-018-8	902 WOOD ST NW	CITY OF ATLANTA	73,000	29,200
14 -0177-0014-020-0	2345 DONALD LEE HOLLOWELL PKWY NW	CITY OF ATLANTA	32,100	12,840
14 -0177-0014-021-8	2327 DONALD LEE HOLLOWELL PKWY NW	CITY OF ATLANTA	109,000	43,600
14 -0177-0015-009-2	CENTER HILL AVE NW	CITY OF ATLANTA	18,900	7,560
14 -0205- LL-057-5	86 HIGHTOWER RD NW	MARTA	20,900	8,360
14 -0205-0001-006-0	59 WESTLAND BLV NW	MARTA	69,600	27,840
14 -0205-0001-007-8	WESTLAND BLV SW	MARTA	48,000	19,200
14 -0205-0001-008-6	WESTLAND BLV SW	MARTA	89,600	35,840
14 -0205-0001-009-4	BURTON RD SW REAR	MARTA	85,900	34,360
14 -0205-0001-011-0	28 STONEHURST PL SW	MARTA	40,700	16,280
14 -0205-0001-012-8	STONEHURST PL SW	MARTA	17,200	6,880
14 -0205-0001-013-6	STONEHURST PL SW	MARTA	-	-
14 -0205-0001-049-0	34 STONEHURST PL SW	MARTA	68,100	27,240
14 -0205-0001-074-8	M L KING JR DR SW	MARTA	-	-
14 -0205-0002-001-0	M L KING JR DR SW	MARTA	340,200	136,080
14 -0205-0002-002-8	70 HIGHTOWER RD NW	MARTA	8,506,200	3,402,480
14 -0205-0002-025-9	M L KING JR DR SW	MARTA	122,900	49,160
14 -0205-0002-030-9	2489 M L KING JR DR NW	MARTA	78,400	31,360
14 -0205-0002-033-3	M L KING JR DR NW	MARTA	180,000	72,000
14 -0206-0002-018-3	2500 BURTON RD NW	MARTA	32,500	13,000
14 -0206-0002-019-1	BURTON RD NW	MARTA	8,400	3,360
14 -0206-0002-020-9	2516 BURTON RD NW	MARTA	37,700	15,080
14 -0206-0002-021-7	2526 BURTON RD NW	MARTA	43,700	17,480
14 -0206-0002-022-5	BURTON RD NW	MARTA	8,400	3,360
14 -0206-0002-025-8	BURTON RD NW	MARTA	16,800	6,720
14 -0206-0002-026-6	BURTON RD NW	MARTA	16,800	6,720
14 -0206-0002-027-4	2580 BURTON RD NW	MARTA	64,100	25,640
14 -0206-0002-028-2	BURTON RD NW	MARTA	20,500	8,200
14 -0206-0002-029-0	2490 BURTON RD NW	MARTA	30,200	12,080
14 -0206-0002-030-8	BURTON RD NW	MARTA	13,100	5,240
14 -0206-0002-034-0	BURTON RD NW	MARTA	34,200	13,680
14 -0206-0002-037-3	BURTON RD NW	MARTA	10,100	4,040
14 -0206-0002-038-1	2540 BURTON RD NW	MARTA	30,100	12,040
14 -0206-0002-039-9	BURTON RD NW	MARTA	11,800	4,720
14 -0208-0009-001-0	2498 DONALD LEE HOLLOWELL PKWY NW	BANKHEAD MISSIONARY BAPT CH	57,000	22,800
14 -0208-0009-007-7	2468 DONALD LEE HOLLOWELL PKWY NW	FAITHFUL TABERNACLE BAPTIST CH	39,300	15,720
14 -0208-0009-020-0	2472 DONALD LEE HOLLOWELL PKWY NW	CHURCH OF GOOD WILL AND FAITH	110,700	44,280
17 -0248-0015-024-9	WOODS ST NW	CITY OF ATLANTA	85,200	34,080
17 -0258- LL-127-5	1190 NORTHWEST DR NW	ATLANTA BOARD OF EDUCATION	607,500	243,000
17 -0258- LL-128-3	WATTS RD NW	CITY OF ATLANTA	65,500	26,200
17 -0259- LL-161-3	1030 FIELD RD NW	LAMB OF GOD BAPTIST CH OF ATL	149,200	59,680
17 -0259- LL-163-9	JACKSON PKWY NW	ATLANTA HOUSING AUTHORITY	13,584,800	5,433,920
17 -0259- LL-164-7	JAMES JACKSON PKWY	CITY OF ATLANTA	2,431,200	972,480
17 -0259- LL-165-4	1154 JACKSON PKWY NW	CITY OF ATLANTA	171,400	68,560
17 -0259-0001-052-2	BANKHEAD HWY NW	CITY OF ATLANTA	230,100	92,040
17 -0261- LL-003-3	BANKHEAD HWY NW	CITY OF ATLANTA SCHOOL	326,600	130,640
17 -0261-0002-088-1	BANKHEAD HWY NW	NORTH GA CONF OF METH CH INC	90,300	36,120
17 -0267- LL-016-9	BANKHEAD HWY NW	DEVELOPMENT AUTH FULTON CO	142,200	56,880
17 -0267- LL-017-7	BANKHEAD HWY NW	DEVELOPMENT AUTH FULTON CO	43,500	17,400
17 -0267- LL-075-5	3475 BANKHEAD HWY NW	ATLANTA HOUSING AUTHORITY	2,896,800	1,158,720
17 -0267- LL-083-9	3476 BANKHEAD HWY NW	ATLANTA HOUSING AUTHORITY	8,463,600	3,385,440
17 -0267- LL-084-7	3400 MAYNARD CT NW	BOARD OF EDUCATION OF THE CITY	4,121,700	1,648,680
14 -0237-0001-029-4	M L KING JR DR SW	MARTA	-	-
14 -0237-0005-009-2	HARWELL RD NW	CITY OF ATLANTA	22,200	8,880
14 -0237-0005-010-0	HARWELL RD NW	CITY OF ATLANTA	21,500	8,600
14 -0237-0005-013-4	3205 M L KING JR DR NW	CITY OF ATLANTA	168,700	67,480

HOLLOWELL/M.L. KING TAD: TAX-EXEMPT PARCELS

Parcel ID	Site Address	Owner	Appraised Value	Assessed Value
14 -0237-0005-031-6	3201 M L KING JR DR NW	FULTON COUNTY/CITY OF ATLANTA	539,300	215,720
14 -0237-0005-032-4	3211 M L KING JR DR NW REAR	CITY OF ATLANTA	32,500	13,000
14 -0237-0005-033-2	3211 M L KING JR DR NW	CROWE LUCIUS C &	340,400	136,160
14 -0237-0005-035-7	HARWELL RD NW	CITY OF ATLANTA	16,800	6,720
14 -0238- LL-033-7	DELMAR LN NW	FULTON COUNTY	1,200	480
			53,289,000	21,315,600

Appendix C

Projected Redevelopment Program for Hollowell/M.L. King TAD

CITY OF ATLANTA TAX ALLOCATION DISTRICT #8

HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

Development Program and Bond Projections

Submitted By:

Atlanta Development Authority

On Behalf Of:

City of Atlanta, Georgia

October, 2006

HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

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HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

OVERALL SUMMARY

		% Total Value
Net 2006 City Taxable Assessed Value (M&O)	\$ 22,247,507,423	100.00%
Proposed TAD 2006 Tax Value	\$ 28,701,370	0.13%
Total Supportable TAD Bonds: TAD Term	\$ 101,866,000	Yrs 1-25
Housing Units Created	4,165	Units
Retail Square Footage Created	445,000	SF
Office Square Footage Created	90,000	SF
Permanent Jobs Created	1,843	Jobs
Construction Jobs Created	3,498	Jobs
Total New Development within TAD	\$ 559,638,000	
25-Year TAD Addition to Tax Base (100% Value)	\$ 776,230,000	

HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

TAD BONDS SUMMARY

Anticipated Taxable Assessed Value of TAD

\$ 28,701,370

Total Supportable TAD Bonds

Total Term: Yrs 1-25
\$ 101,865,994

Projected Timing and Amounts of Bond Issues

<u>Year of Issue</u>	<u>Amount of Issue</u>	<u>Cumulative Bonds</u>
2010	\$ 70,589,483	\$ 70,589,483
2014	17,749,815	88,339,298
2018	6,118,783	94,458,081
2022	4,846,074	99,304,155
2026	2,561,839	101,865,994
2030	-	101,865,994
	\$ 101,865,994	

HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

HOLLOWELL/M.L. KING TAD AS PERCENTAGE OF CITY TOTAL DIGEST

City Gross Taxable Assessed Value

	City of Atlanta Total Taxable Value	
		% Incr.
2005	\$ 20,305,558,276	12.05%
2006	\$ 22,247,507,423	9.56%

Proposed TAD 2006 Estimated Taxable Assessed Value: \$ 28,701,370

Proposed TAD 2006 TAV as Percentage of City Total Digest: 0.129%

HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

PROJECTED DEVELOPMENT PROGRAM

HOLLOWELL/M.L. KING DEVELOPMENT PROGRAM: POTENTIAL DEVELOPMENT SITES

Site	Retail SF	Local Office SF	Industrial	Townhome Units	MF Condo Units	MF Apts Units	SFD Units
1 Center Hill	30,000	5,000	-	100	-	200	-
2 Jackson Parkway	40,000	10,000	-	140	-	200	-
3 Woodmere/Gateway	200,000	40,000	100,000	200	-	500	-
4 Bowen Community	-	-	-	200	250	500	-
5 Bankhead Courts	5,000	-	200,000	150	-	625	-
6 H.E. Holmes MARTA	10,000	-	-	-	-	400	-
7 West Lake MARTA	10,000	-	-	-	-	300	-
8 Natatorium & Adamsville	150,000	25,000	-	200	-	200	-
TOTALS	-	445,000	300,000	990	250	2,925	-

1 CENTER HILL	2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail	15,000	15,000	-	-	-	30,000
Local Office	2,500	2,500	-	-	-	5,000
Industrial	-	-	-	-	-	-
Townhomes	50	50	-	-	-	100
Multifamily Condominiums	-	-	-	-	-	-
Multifamily Apartments	100	100	-	-	-	200
Single-Family Detached Housing	-	-	-	-	-	-

2 JACKSON PARKWAY	2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail	20,000	20,000	-	-	-	40,000
Local Office	10,000	10,000	-	-	-	20,000
Industrial	-	-	-	-	-	-
Townhomes	70	70	-	-	-	140
Multifamily Condominiums	-	-	-	-	-	-
Multifamily Apartments	100	100	-	-	-	200
Single-Family Detached Housing	-	-	-	-	-	-

3 WOODMERE DISTRICT	2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail	120,000	80,000	-	-	-	200,000
Local Office	24,000	16,000	-	-	-	40,000
Industrial	50,000	50,000	-	-	-	100,000
Townhomes	200	-	-	-	-	200
Multifamily Condominiums	-	-	-	-	-	-
Multifamily Apartments	500	-	-	-	-	500
Single-Family Detached Housing	-	-	-	-	-	-

4 BOWEN COMMUNITY	2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail	-	-	-	-	-	-
Local Office	-	-	-	-	-	-
Industrial	-	-	-	-	-	-
Townhomes	200	-	-	-	-	200
Multifamily Condominiums	250	-	-	-	-	250
Multifamily Apartments	500	-	-	-	-	500
Single-Family Detached Housing	-	-	-	-	-	-

5 BANKHEAD COURTS COMMUNITY	2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail	-	5,000	-	-	-	5,000
Local Office	-	-	-	-	-	-
Corporate Office	-	-	-	-	-	-
Townhomes	-	150	-	-	-	150
Multifamily Condominiums	-	-	-	-	-	-
Multifamily Apartments	-	625	-	-	-	625
Single-Family Detached Housing	-	-	-	-	-	-

6 H.E. HOLMES MARTA	2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail	10,000	-	-	-	-	10,000
Local Office	-	-	-	-	-	-
Corporate Office	-	-	-	-	-	-
Townhomes	-	-	-	-	-	-
Multifamily Condominiums	-	-	-	-	-	-
Multifamily Apartments	400	-	-	-	-	400
Single-Family Detached Housing	-	-	-	-	-	-

7 WEST LAKE MARTA	2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail	5,000	5,000	-	-	-	10,000
Local Office	-	-	-	-	-	-
Corporate Office	-	-	-	-	-	-
Townhomes	-	-	-	-	-	-
Multifamily Condominiums	-	-	-	-	-	-
Multifamily Apartments	150	150	-	-	-	300
Single-Family Detached Housing	-	-	-	-	-	-

8 NATATORIUM/ADAMSVILLE	2007-2011	2012-2016	2017-2021	2022-2026	2027-2031	25-Yr Total
Retail	75,000	75,000	-	-	-	150,000
Local Office	12,500	12,500	-	-	-	25,000
Corporate Office	-	-	-	-	-	-
Townhomes	67	133	-	-	-	200
Multifamily Condominiums	-	-	-	-	-	-
Multifamily Apartments	67	133	-	-	-	200
Single-Family Detached Housing	-	-	-	-	-	-

HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

KEY ASSUMPTIONS

TAD Scenario and Size

Scenario: With TAD

TAD Assessed Value 2006 = \$ 28,701,370

Millage Rates for TAD Purposes

City General	7.530
County General	11.407
City Schools	22.649
Total for TAD Purposes:	41.586

Average Residential Unit Size

Residential:	Single Family	2,200	SF
	Townhouse	1,650	SF
	Multi-family Apts	1,000	SF
	Multi-family Condos	1,250	SF

Revenue Reduction Assumptions

20%	Total Value Reduction: Replaced Value
22%	Commercial Rental Revenue Reduction for Cap Reserves, Mgt, Misc
30%	Apartment Rental Revenue Reduction for Cap Reserves, Mgt, Misc

Construction Costs & Sales Prices/Rent Rates

	Hard Cost PSF	Total Cost PSF	Sale/Rent	S/R PSF**	
Residential:	Single Family	\$ 70.00	\$ 104.65	\$ 276,276	\$ 125.58
	Townhouse	\$ 65.00	\$ 97.18	\$ 192,407	\$ 116.61
	Multi-family Apts	\$ 55.00	\$ 82.23	\$ 900	\$ 0.90
	Multi-family Condos	\$ 80.00	\$ 119.60	\$ 187,500	\$ 150.00
Retail	\$ 95.00	N/A			
Office:	Local	\$ 90.00	N/A		
	Corporate	\$ 110.00	N/A		
Industrial/Flex/R&D	\$ 45.00	N/A			
Institutional	\$ 80.00	N/A			

*Pre-profit cost

**Price: Sale price for sale property; Monthly rent for rental property

TAD Impact on Growth in Real Value of Property

Annual Base Growth in Value:	1.00%		
New Development without TAD:	25.00% of TAD		
TAD Premium (Additional)			
Impact on Base Growth/Yr:	1.00%	=	1.00% 0.00%
TAD Impact Max Growth/Yr:	10.00%	=	10.00% 1.00%

TAD Bond Calculation Assumptions

Discount Revenues @	95%
Debt Service Coverage	1.25
Rate	6.50%
Years	25
Constant	0.08198

Revenue Assumptions

Land Cost % of H+S*	Base Rent Rates			Condo Sale Price PSF
	Apt/Mon	Retail	Local Off	
15%	\$ 0.90	\$ 16.00	\$ 18.00	\$ 150.00

*% of Hard Costs + Soft Costs

Inflation Assumptions

General Base Annual Inflation*	3.00%
Annual Real Increase in Costs	1.00%

*Projections have been adjusted to exclude Base Inflation and, thus, are in 2006 constant dollars; Base Inflation used only in Cap Rate calculations

Development Costs as Percentage of Construction Costs

Soft Costs* as % of Hard Costs	30%
General Mark-up for Profit	20%
Avg Unit Land Cost as % of Hard + Soft Costs	15%

Rental Revenue Valuation Assumptions: Cap Rates

	w/Inflation	No Inflation
Apartments	7.50%	10.50%
Retail	8.00%	11.00%
Office: Local-serving	8.00%	11.00%

DEVELOPMENT PRODUCT PRICING WORKSHEET

Cost and Revenue Assumptions:

20% Total Value Reduction: Replaced Value

22% Rental Revenue Reduction: Operating & Cap Reserves

30% Rental Revenue Reduction: Operating & Cap Reserves for Apartments

Land Cost: X Hard+Soft Costs

15%

20%
Mark Up

	2006		Annual Increase	Soft Costs & Fees @ 30%	Unit Cost minus Land	Average Unit Size	Avg Unit Land Cost 15%		Total Unit Cost	Monthly Rent	Annual NNN Rental per SF	Monthly Rental per SF	Sales Price	Annual Revenue Increase	Cap Rate without Inflation	Cap Rate w/Inflation @ 3.00%
	Unit	Hard Cost														
Housing:																
Single-family Detached	SF	\$ 70.00	1.00%	\$ 21.00	\$ 91.00	2,200	\$ 30,030	\$ 230,230					\$ 276,276	1.00%		
Single-family Attached/Townhouse	SF	\$ 65.00	1.00%	\$ 19.50	\$ 84.50	1,650	\$ 20,914	\$ 160,339					\$ 192,407	1.00%		
Multi-family Apartments/Lofts																
Apartments	SF	\$ 55.00	1.00%	\$ 16.50	\$ 71.50	1,000	\$ 10,725	\$ 82,225	\$ 900	\$ 10.80	\$ 0.90			1.00%	7.50%	10.50%
65% Condo Lofts	SF	\$ 80.00	1.00%	\$ 24.00	\$ 104.00	1,000	\$ 19,500	\$ 149,500					\$ 187,500	1.00%		
Retail	SF	\$ 95.00	1.00%	\$ 28.50	\$ 123.50	1	\$ 18.53	\$ 142.03		\$ 16.00				1.00%	8.00%	11.00%
Office: Local-Serving	SF	\$ 90.00	1.00%	\$ 27.00	\$ 117.00	1	\$ 17.55	\$ 134.55		\$ 18.00				1.00%	8.00%	11.00%
Multi-story		\$ 110.00	1.00%	\$ 33.00	\$ 143.00	1	\$ 21.45	\$ 164.45		\$ 24.00				1.00%	8.00%	11.00%
Industrial/Flex/R&D	SF	\$ 45.00	1.00%	\$ 13.50	\$ 58.50	1	\$ 8.78	\$ 67.28		\$ 7.50				1.00%	6.50%	9.50%
Institutional:																
Public	SF	\$ 80.00	1.00%	\$ 24.00	\$ 104.00	1	\$ 15.60	\$ 119.60					\$ 143.52	1.00%		
Private	SF	\$ 80.00	1.00%	\$ 24.00	\$ 104.00	1	\$ 15.60	\$ 119.60					\$ 143.52	1.00%		

PROJECTED DEVELOPMENT BUILDOUT SCHEDULE

Year ⇨ Calendar Year ⇨	Total Yrs 1-25 ↓↓↓	Near Term					Medium Term					Long Term	
		1	2	3	4	5	6	7	8	9	10	11	12
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
PROPOSED TAD													
Housing:													
Single-family Detached	- Units	-	-	-	-	-	-	-	-	-	-	-	-
Single-family Attached/Townhouse	990 Units	-	-	100	220	267	262	142	-	-	-	-	-
Multi-family Apartments/Condos	3,175 Units	-	-	450	775	842	729	379	-	-	-	-	-
Apartments	2,925 Units	-	-	450	650	717	729	379	-	-	-	-	-
Condo Lofts	250 Units	-	-	-	125	125	-	-	-	-	-	-	-
Total Residential Units	4,165 Units	-	-	550	995	1,108	991	521	-	-	-	-	-
Retail													
Total Retail	445,000 SF	-	-	45,000	107,500	92,500	110,000	90,000	-	-	-	-	-
Local-Serving Office													
Total Local Office	90,000 SF	-	-	8,000	21,750	19,250	21,750	19,250	-	-	-	-	-
Multi-Story Office													
Total Corp Office	- SF	-	-	-	-	-	-	-	-	-	-	-	-
Industrial/Flex/R&D													
Total Indust/Flex/R&D	300,000 SF	-	-	-	50,000	-	150,000	100,000	-	-	-	-	-
Institutional:													
Public Demand	- SF	-	-	-	-	-	-	-	-	-	-	-	-
Private Demand	- SF	-	-	-	-	-	-	-	-	-	-	-	-
Total Institutional	- SF	-	-	-	-	-	-	-	-	-	-	-	-

HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

PROJECTED DEVELOPMENT COST

Year ↔ Calendar Year ↔ Incr @ 1.00% Annually Cost Increase Index ↔		Near Term					Medium Term					Long Term		
		0	1	2	3	4	5	6	7	8	9	10	11	12
		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
		1.00	1.010	1.020	1.030	1.041	1.051	1.062	1.072	1.083	1.094	1.105	1.116	1.127
	Total													
PROPOSED TAD														
	Housing:													
	Single-family Detached	- Units	-	-	-	-	-	-	-	-	-	-	-	-
	Single-family Attached/Townhouse	990 Units	-	-	16,519,717	36,706,812	44,938,037	44,536,403	24,353,186	-	-	-	-	-
	Multi-family Apartments													
	Apartments	2,925 Units	-	-	38,122,425	55,616,382	61,933,833	63,644,215	33,425,942	-	-	-	-	-
	Condo Lofts	250 Units	-	-	-	19,446,287	19,640,750	-	-	-	-	-	-	-
	Retail	445,000 SF	-	-	6,584,782	15,887,617	13,807,447	16,583,864	13,704,302	-	-	-	-	-
	Local-Serving Office	90,000 SF	-	-	1,109,016	3,045,289	2,722,208	3,106,499	2,776,924	-	-	-	-	-
	Multi-Story Office	- SF	-	-	-	-	-	-	-	-	-	-	-	-
	Industrial/Flex/R&D	300,000 SF	-	-	-	3,500,332	-	10,712,065	7,212,791	-	-	-	-	-
	Institutional:													
	Public	- SF	-	-	-	-	-	-	-	-	-	-	-	-
	Private	- SF	-	-	-	-	-	-	-	-	-	-	-	-
	GRAND TOTAL DEVELOPMENT COST:		\$ -	\$ -	\$ 62,335,941	\$ 134,202,719	\$ 143,042,275	\$ 138,583,046	\$ 81,473,145	\$ -	\$ -	\$ -	\$ -	\$ -
	GRAND CUMULATIVE TOTAL DEVELOPMENT COST: (\$000)		\$ -	\$ -	\$ 62,336	\$ 196,539	\$ 339,581	\$ 478,164	\$ 559,637	\$ 559,637	\$ 559,637	\$ 559,637	\$ 559,637	\$ 559,637

HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

PROJECTED DEVELOPMENT REVENUE FROM RENTALS AND SALES

Capitalized Market Value Net of Operating Expenses		Near Term					Medium Term					Long Term		
Year ⇄	0	1	2	3	4	5	6	7	8	9	10	11	12	13
Calendar Year ⇄	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Incr @ 1.0% Annually+TAD Premium: Index over Base ⇄	1.00	1.010	1.020	1.051	1.093	1.147	1.216	1.301	1.405	1.532	1.685	1.853	2.030	2.212
PROPOSED TAD														
Housing:														
Single-family Detached	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Single-family Attached/Townhouse	-	-	-	21,022,796	48,562,659	62,395,658	65,511,542	38,305,475	-	-	-	-	-	-
Multi-family Apartments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apartments	-	-	-	5,310,153	8,053,732	9,412,541	10,247,083	5,754,762	-	-	-	-	-	-
Capitalized Market Value @ 10.5%	-	-	-	35,401,018	53,691,543	62,750,270	68,313,885	38,365,078	-	-	-	-	-	-
Condo Lofts	-	-	-	-	26,888,794	28,502,121	-	-	-	-	-	-	-	-
Retail	-	-	-	786,689	1,973,279	1,799,814	2,290,142	2,023,652	-	-	-	-	-	-
Capitalized Market Value @ 11.0%	-	-	-	5,578,342	13,992,342	12,762,317	16,239,186	14,349,535	-	-	-	-	-	-
Local-Serving Office	-	-	-	157,338	449,150	421,375	509,426	486,941	-	-	-	-	-	-
Capitalized Market Value @ 11.0%	-	-	-	1,115,668	3,184,885	2,987,934	3,612,296	3,452,857	-	-	-	-	-	-
Multi-Story Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalized Market Value @ 11.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Industrial/Flex/R&D	-	-	-	-	430,221	-	1,463,869	1,053,986	-	-	-	-	-	-
Capitalized Market Value @ 9.5%	-	-	-	-	3,532,338	-	12,019,135	8,653,777	-	-	-	-	-	-
Institutional:	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalized Market Value @ 9.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalized Market Value @ 9.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL REVENUES:		\$ -	\$ -	\$ 69,372,004	\$ 160,758,942	\$ 181,032,032	\$ 180,206,563	\$ 112,446,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

HOLLOWELL/ML KING TAX ALLOCATION DISTRICT REDEVELOPMENT PLAN

PROJECTED SUPPORTABLE TAX ALLOCATION DISTRICT BONDS

SUPPORTABLE BONDS = \$ 101,865,994 Total TAD 25-Yr Term

Year ⇄ Calendar Year ⇄ Appreciation ⇄	Near Term					Medium Term					Long Term 1			
	0	1	2	3	4	5	6	7	8	9	10	11	12	13
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
	1.00	1.01	1.02	1.05	1.09	1.15	1.22	1.30	1.41	1.53	1.68	1.85	2.03	2.21

VALUATION OF NEW DEVELOPMENT Reduced by		20%	\$	-	\$	-	\$	-	\$	55,497,603	\$	128,607,154	\$	144,825,625	\$	144,165,250	\$	89,956,850	\$	-	\$	-	\$	-	\$	-	
Thousands	(\$000)	-	-	-	-	55,498	128,607	144,826	144,165	89,957	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Discount @	95%	-	-	-	-	52,723	122,177	137,584	136,957	85,459	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Taxable Value Assessed @	40%	-	-	-	-	21,089	48,871	55,034	54,783	34,184	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Tax Revenues @ Millage =	41.59	-	-	-	-	877,011	2,032,338	2,288,633	2,278,197	1,421,559	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
New Development Tax Revenues Annually		-	-	-	-	877,011	2,032,338	2,288,633	2,278,197	1,421,559	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
DSC	1.25	-	-	-	-	701,609	1,625,870	1,830,906	1,822,558	1,137,247	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Rate	6.50%	6.50%	6.50%	6.25%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	
Years	25	25	24	23	22	21	20	19	18	17	16	15	14	13													
Constant	0.081981	0.081981	0.083398	0.083111	0.083046	0.085005	0.087185	0.089621	0.092357	0.095445	0.098952	0.102963	0.107585	0.112960													
Supportable Bonds =		-	-	-	-	8,448,478	19,126,861	21,000,352	20,336,313	12,313,664	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Supportable Bonds (\$000) =		\$	-	\$	-	\$	8,448	\$	19,127	\$	21,000	\$	20,336	\$	12,314	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Cum Sup Bonds (\$000)		\$	-	\$	-	\$	8,448	\$	27,575	\$	48,576	\$	68,912	\$	81,226	\$	81,226	\$	81,226	\$	81,226	\$	81,226	\$	81,226	\$	81,226

EXISTING BASE APPRECIATION

Remaining TAD Capacity 2006	Unknown																											
Tax Increment Base 2006	\$	28,701,370																										
Annual Increase: Base Appreciation over Inflation @	1.00%																											
Annual Increase: TAD Annual Impact @	1.00%																											
Max TAD Annual Impact =	10.00%																											
Incremental Assessed Taxable Value		287,014	579,768	887,045	1,218,208	1,583,670	1,995,424	2,467,675	3,017,614	3,666,401	4,440,419	4,884,461	5,104,261	5,295,000														
Thousands	(\$000)	287	580	887	1,218	1,584	1,995	2,468	3,018	3,666	4,440	4,884	5,104	5,295														
Assessed Increment Tax Value Assessed @	100%	287	580	887	1,218	1,584	1,995	2,468	3,018	3,666	4,440	4,884	5,104	5,295														
Tax Revenues @ Millage =	41.59	11,936	24,110	36,889	50,660	65,859	82,982	102,621	125,490	152,471	184,659	203,125	212,266	220,198														
Tax Revenues from Appreciation Annually		11,936	24,110	36,889	50,660	65,859	82,982	102,621	125,490	152,471	184,659	203,125	212,266	220,198														
DSC	1.25	9,549	19,288	29,511	40,528	52,687	66,385	82,097	100,392	121,977	147,727	162,500	169,813	176,158														
Rate	6.50%	6.50%	6.50%	6.25%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%														
Years	25	25	24	23	22	21	20	19	18	17	16	15	14	13														
Constant	0.081981	0.081981	0.083398	0.083111	0.083046	0.085005	0.087185	0.089621	0.092357	0.095445	0.098952	0.102963	0.107585	0.112960														
Supportable Bonds =							761,435	916,043	1,087,009	1,277,982	1,492,918	1,578,242	1,578,406	1,559,473														
Supportable Bonds (\$000) =		\$	-	\$	-	\$	761	\$	916	\$	1,087	\$	1,278	\$	1,493	\$	1,578	\$	1,578	\$	1,578	\$	1,578	\$	1,559			
Cum Sup Bonds (\$000)		\$	-	\$	-	\$	761	\$	1,677	\$	2,764	\$	4,042	\$	5,535	\$	7,114	\$	8,692	\$	10,252	\$	11,820	\$	13,370			
TOTAL APPRECIATION + NEW DEVELOPMENT (\$000)		\$	-	\$	-	\$	8,448	\$	19,127	\$	21,762	\$	21,252	\$	13,401	\$	1,278	\$	1,493	\$	1,578	\$	1,578	\$	1,559			
Cum Sup Bonds (\$000)		\$	-	\$	-	\$	8,448	\$	27,575	\$	49,337	\$	70,589	\$	83,990	\$	85,268	\$	86,761	\$	88,339	\$	89,918	\$	91,477			

\$ 101,865,994 Total Bonds

\$ 70,589

\$ 17,750

\$ 6,119

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

SUPPORTABLE TAX ALLOCATION DISTRICT BONDS

SUPPORTABLE BONDS = \$ 101,865,994 Total TAD 25-Yr Term Development Period Only (Yrs 1-12)

Year Calendar Year Appreciation	Long Term 1		Long Term 2					Long Term 3				
	14 2020	15 2021	16 2022	17 2023	18 2024	19 2025	20 2026	21 2027	22 2028	23 2029	24 2030	25 2031
	2.40	2.59	2.79	2.98	3.18	3.37	3.55	3.73	3.90	4.05	4.19	4.32

VALUATION OF NEW DEVELOPMENT Reduced by

Thousands	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount @	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxable Value Assessed @	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Revenues @ Millage =	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New Development Tax Revenues Annually	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Years	12	11	10	9	8	7	6	5	4	3	2	1				
Constant	0.119277	0.126793	0.135868	0.147022	0.161036	0.179135	0.203363	0.237396	0.288591	0.374110	0.545437	1.060000				
Supportable Bonds =	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supportable Bonds (\$000) =	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cum Sup Bonds (\$000)	\$ 81,226	\$ 81,226	\$ 81,226	\$ 81,226	\$ 81,226	\$ 81,226	\$ 81,226	\$ 81,226	\$ 81,226	\$ 81,226	\$ 81,226	\$ 81,226	\$ 81,226	\$ 81,226	\$ 81,226	\$ 81,226

EXISTING BASE APPRECIATION

Remaining TAD Capacity 2006	Unknown	69,579,236	75,145,575	80,781,493	86,436,198	92,054,551	97,577,824	102,944,604	108,091,834	112,955,967	117,474,206	121,585,803	125,233,377
Tax Increment Base 2006	\$ 28,701,370												
Annual Increase: Base Appreciation over Inflation @													
Annual Increase: TAD Annual Impact @	8.50%	8.00%	7.50%	7.00%	6.50%	6.00%	5.50%	5.00%	4.50%	4.00%	3.50%	3.00%	
Max TAD Annual Impact =													
Incremental Assessed Taxable Value	5,450,908	5,566,339	5,635,918	5,654,705	5,618,353	5,523,273	5,366,780	5,147,230	4,864,133	4,518,239	4,111,597	3,647,574	
Thousands	5,451	5,566	5,636	5,655	5,618	5,523	5,367	5,147	4,864	4,518	4,112	3,648	
Assessed Increment Tax Value Assessed @	5,451	5,566	5,636	5,655	5,618	5,523	5,367	5,147	4,864	4,518	4,112	3,648	
Tax Revenues @ Millage =	226,681	231,482	234,375	235,157	233,645	229,691	223,183	214,053	202,280	187,895	170,985	151,688	
Tax Revenues from Appreciation Annually	226,681	231,482	234,375	235,157	233,645	229,691	223,183	214,053	202,280	187,895	170,985	151,688	
DSC	181,345	185,185	187,500	188,125	186,916	183,753	178,546	171,242	161,824	150,316	136,788	121,350	
Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	
Years	12	11	10	9	8	7	6	5	4	3	2	1	
Constant	0.119277	0.126793	0.135868	0.147022	0.161036	0.179135	0.203363	0.237396	0.288591	0.374110	0.545437	1.060000	
Supportable Bonds =	1,520,370	1,460,534	1,380,018	1,279,570	1,160,709	1,025,777	877,970	721,334	560,737	401,797	250,786	114,482	
Supportable Bonds (\$000) =	\$ 1,520	\$ 1,461	\$ 1,380	\$ 1,280	\$ 1,161	\$ 1,026	\$ 878	\$ 721	\$ 561	\$ 402	\$ 251	\$ 114	
Cum Sup Bonds (\$000)	\$ 11,772	\$ 13,232	\$ 14,612	\$ 15,892	\$ 17,053	\$ 18,078	\$ 18,956	\$ 19,678	\$ 20,239	\$ 20,640	\$ 20,891	\$ 21,006	
TOTAL APPRECIATION + NEW DEVELOPMENT (\$000)	\$ 1,520	\$ 1,461	\$ 1,380	\$ 1,280	\$ 1,161	\$ 1,026	\$ 878	\$ 721	\$ 561	\$ 402	\$ 251	\$ 114	
Cum Sup Bonds (\$000)	\$ 92,998	\$ 94,458	\$ 95,838	\$ 97,118	\$ 98,278	\$ 99,304	\$ 100,182	\$ 100,903	\$ 101,464	\$ 101,866	\$ 102,117	\$ 102,231	
\$ 101,865,994 Total Bonds			\$ 4,846				\$ 2,562						

HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

TAX BASE INCREASE WITHIN PROPOSED TAD (25 Years)

FROM EXISTING PROPERTY APPRECIATION:

\$	28,701,370	Assessed @ 2006
\$	125,233,377	Assessed @ Yr 25
\$	96,532,007	Assessed Increase
\$	241,330,017	Market Value @ 100%

FROM NEW DEVELOPMENT:

\$	213,959,943	New Assessed Yrs 1-25
\$	534,899,858	Market Value @ 100%

TOTAL TAX BASE INCREASE:

Assessed Value (@ 40% Market)

\$	96,532,007	From Appreciation	=	31%
\$	213,959,943	From New Development	=	69%
\$	310,491,950	Total Taxable Assessed Value Increase		

100% Market Value

\$	241,330,017	From Appreciation @ 100%	=	31%
\$	534,899,858	From New Development @ 100%	=	69%
\$	776,229,876	Total Taxable Market Value Increase		

HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

HOLLOWELL/M.L. KING TAD: SALES TAX NET GAIN

<i>New Project</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>	<i>2013</i>	<i>TOTALS</i>
A. New Sq. Feet	210,000	70,000	160,000	5,000	445,000
Sales per NSF	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350
Annual Sales	\$ 73,500,000	\$ 24,500,000	\$ 56,000,000	\$ 1,750,000	\$ 155,750,000
B. Replaced SF	-	20,000	5,000	-	25,000
Sales per RSF	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150
Annual Sales	\$ -	\$ 3,000,000	\$ 750,000	\$ -	\$ 3,750,000
C. Net TAD SF	210,000	50,000	155,000	5,000	420,000
Net TAD Sales	\$ 73,500,000	\$ 21,500,000	\$ 55,250,000	\$ 1,750,000	\$ 152,000,000
D. 1% Net Sales Tax	\$ 735,000	\$ 215,000	\$ 552,500	\$ 17,500	\$ 1,520,000

HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

HOLLOWELL/M.L. KING TAD: SALES TAX NET GAIN

Key Assumptions re Sales Achievement

Operating Yr	% of Sales Goal	Effective Sales/SF
Year 1	70%	\$ 245
Year 2	85%	\$ 298
Year 3	100%	\$ 350
Increase/Yr: Yr 4+	2%	

Net Sales Tax Revenues @ 1%

TAD Year	Calendar Year	2010	2011	2012	2013	TOTALS
1	2007					
2	2008					\$ -
3	2009					-
4	2010	\$ 257,250				257,250
5	2011	624,750	\$ 37,625			662,375
6	2012	735,000	91,375	\$ 193,375		1,019,750
7	2013	749,700	161,250	469,625	\$ 6,125	1,386,700
8	2014	764,694	215,000	552,500	14,875	1,547,069
9	2015	779,988	219,300	563,550	17,500	1,580,338
10	2016	795,588	223,686	574,821	17,850	1,611,945
11	2017	811,499	228,160	586,317	18,207	1,644,184
12	2018	827,729	232,723	598,044	18,571	1,677,067
13	2019	844,284	237,377	610,005	18,943	1,710,609
14	2020	861,170	242,125	622,205	19,321	1,744,821
15	2021	878,393	246,967	634,649	19,708	1,779,717
16	2022	895,961	251,907	647,342	20,102	1,815,311
17	2023	913,880	256,945	660,289	20,504	1,851,618
18	2024	932,158	262,084	673,494	20,914	1,888,650
19	2025	950,801	267,325	686,964	21,332	1,926,423
20	2026	969,817	272,672	700,704	21,759	1,964,952
21	2027	989,213	278,125	714,718	22,194	2,004,251
22	2028	1,008,997	283,688	729,012	22,638	2,044,336
23	2029	1,029,177	289,362	743,592	23,091	2,085,222
24	2030	1,049,761	295,149	758,464	23,553	2,126,927
25	2031	1,070,756	301,052	773,633	24,024	2,169,465
TOTALS:		\$ 18,740,567	\$ 4,893,897	\$ 12,493,303	\$ 371,211	\$ 36,498,978

HOLLOWELL/M.L. KING TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

DATA SOURCES & APPROACH

Remaining TAD Capacity:	■ 2005 City Total Taxable Value	City Finance Dept., GaDOR
	■ 2006 City Total Taxable Value	City Finance Dept., GaDOR
Parcel Tax Data	■ 2006 Assessed Values by Parcels	City Finance Dept.
Potential Development Sites:	■ Study Area Survey	Sizemore Group, Pond & Co.
	■ Identification of Development Sites	Huntley Partners, Sizemore, Urban Collage, City Planning
Demand:	■ Projections based on trend analysis	Huntley Partners
Assumptions:	■ Development Cost	Means, Huntley Partners
	■ Development Revenues	Huntley Partners
	■ Bond Calculations	AG Edwards, MuniCap, Huntley Partners
	■ TAD Impact on Growth	Huntley Partners
Development Buildout:	■ Potential Development based on survey, land use assumptions and demand	
↓↓		
Development Cost:	■ Development Buildout x Cost Assumptions	Huntley Partners
↓↓		
Development Revenues:	■ For-Sale: Cost + Unit Profit Assumption (20%)	Huntley Partners
	■ Rental: Cost + Annual Return Assumption amortized sufficiently to be within current market rent-per-SF amount	Huntley Partners
↓↓		
Supportable Bonds:	■ Underwriting criteria (DSC, Rate, Amort) applied to annual sale and rental revenues	AG Edwards, MuniCap
	■ Amortization equal to remaining life of 25-year TAD at time of issue	Huntley Partners
	■ 4-year forward commitment re timing of bond issues	AG Edwards

Appendix D

Huntley Partners, Inc. acknowledges the participation of the City of Atlanta elected official and administrative staff, as well as representatives of City-affiliated Authorities and business development organizations, in the preparation of this Redevelopment Plan and thanks them for their input and guidance.

City of Atlanta

Mayor

Shirley Franklin

City Council

President

Lisa M. Borders

Post 1 At-Large

Cesar C. Mitchell

Post 2 At-Large

Mary Norwood

Post 3 At-Large

H. Lamar Willis

District 1

Carla Smith

District 2

Kwanza Hall

District 3

Ivory Lee Young, Jr.

District 4

Cleta Winslow

District 5

Natalyn Archibong

District 6

Anne Fauver

District 7

Howard Shook

District 8

Clair Muller

District 9

Felicia A. Moore

District 10

C.T. Martin

District 11

Jim Maddox

District 12

Joyce M. Sheperd

With respect to professionals within the Atlanta Development Authority and City of Atlanta Bureau of Planning, Huntley Partners wishes to thank Gregory Giornelli, President of the ADA; Charles R. Whatley, Jr., Manager of Business Development for the ADA; Steven R. Cover, Commissioner of the Department of Planning and Community Development for the City of Atlanta; Flor Velarde, Assistant Director of the City's Bureau of Planning; and Garnett Brown, Senior Planner for the City's Bureau of Planning. We also thank District 9 Councilmember Felicia A. Moore for her insight and guidance during the preparation of this TAD Redevelopment Plan, and we hope it serves her district well.

Appendix E

Board of Education of the Atlanta Public School System

Superintendent of Schools

Beverly L. Hall, Ed.D.

Board of Education

Seat 1

Brenda J. Muhammad

Seat 2

Khaatim Sherrer El

Seat 3

Cecily Harsch-Kinnane

Seat 4

Kathleen Barksdale Pattillo

Seat 5

LaChandra D. Butler

Seat 6

Yolanda Johnson

Seat 7

Eric W. Wilson

Seat 8

Mark Riley

Seat 9

Emmett Johnson

Appendix F

Fulton County Board of Commissioners

Fulton County Board of Commissioners

Chairman and District 1 (At Large)
District 2 (At Large)
District 3
District 4
District 5
District 6
District 7

Karen C. Handel
Robb Pitts
Lynne Riley
Tom Lowe
Emma I. Darnell
Nancy A. Boxill
William "Bill" Edwards

County Manager
Tax Commissioner

Thomas Andrews
Arthur E. Ferdinand

The Hollowell/M.L. King Tax Allocation District and Redevelopment Plan was prepared for the Atlanta Development Authority and the City of Atlanta by:

Huntley Partners, Inc.

Atlanta, Georgia

With the able assistance of:

Sizemore Group

Atlanta, Georgia

Pond & Company

Atlanta, Georgia