

Federal Opportunity Zone Project

Summerhill

Hank Aaron Drive – Atlanta, GA 30312

Qualified Census Tract - 13121002000 • Neighborhood – Summerhill

The Sponsor is seeking a joint venture equity partner to enter into an opportunity zone venture (“Venture”). The Venture will invest in a \$76.625 million project featuring 308 multifamily units and 8,575 SF of supporting retail located on 3.85 acres (the “MF Project”). The Venture will also have the opportunity to invest in 6.45 acres of land planned for 1.1 million square feet of mixed-use development (the “Land”). The Venture’s investment is located on property that the Sponsor currently controls under a 99-year ground lease with the Georgia State University Foundation within the Summerhill development, an 83-acre mixed-use development project adjacent to downtown Atlanta, Georgia, and the former Turner Field stadium (“Summerhill”). This is the only property within the development that is located in a Federal Opportunity Zone.

Project Size: 308 Multifamily Units + 8,575 SF Retail
Total Project Cost: \$76.625MM • Target Closing: Q3 2019

Amount OZ Financing Requested:

\$26.8 MM

Project Sponsors

- Carter

Project Partners

- Healey Weatherholtz Properties
- Oakwood Development

Project Components

- Multifamily residential
- Retail space
- Land development

Additional Incentives Available

- Tax Exempt Bonds
- Housing Opportunity Bonds
- Lease Purchase Bonds
- New Markets Tax Credits
- Stadium TAD

Nearby Assets

- GSU
- GA Avenue Retail
- Proposed BRT Route

