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Gwinnett approves tax allocation districts

By Patrick Fox
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Gwinnett County commissioners laid the groundwork Tuesday for what has been termed the largest economic initiative in the county's history, approving a measure to permit creation of five tax allocation districts.

The districts, comprising almost 1,000 acres, have been marked for redevelopment and are now entitled to public money to fund improvements. Under state law, counties can issue development bonds for specified redevelopment areas to be paid back from increased tax revenues from those areas as they are improved. The funds can be used for both public and private facilities and infrastructure improvements within the tax allocation district.

The county has established the Gwinnett County Redevelopment Agency to manage the process. Gwinnett voters approved use of TADs in the general election last year.

"We've been focused on revitalizing older areas of the county for many years," said Commission Chairman Charles Bannister, "and now we're finally ready to take concrete steps to make that dream a reality."

Alfie Meek, county director of Economic Analysis, has estimated the five areas together have a taxable value of about \$640.3 million, which is 2.1 percent of the county's tax digest.

Meek added that he expects the TADs to produce more than 8,700 new housing units, 1,500 hotel rooms, and 3 million square feet of new retail with a total market value of \$4 billion.

Chuck Warbington, executive director of the Gwinnett Village Community Improvement District, said this could mean as many as 36,000 new jobs and provide \$1.6 billion in payroll.

"This has been a personal journey for me over 2 ½ years," he said, "so needless to say, this first step is very exciting for me."

The five TADs are Gwinnett Place TAD near the mall, the largest of the five at 376 acres; Indian Trail TAD near I-85, 158 acres; Jimmy Carter Boulevard TAD around I-85 to Buford Highway, 286 acres; Lake Lucerne TAD near Snellville, 64 acres; and Park Place TAD near Lilburn, 114 acres.

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