

MARKET REPORT

I-85 redevelopment key to Gwinnett

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Contributing Writer

Earlier this year, Atlanta video technology startup **Clearleap Inc.** relocated its Duluth headquarters from Sugarloaf Parkway – not to an in-town site as some might suspect, but instead to 3100 Breckinridge Blvd.

A company that develops software that allows content creators and cable companies to stream media to set-top boxes and Internet-connected televisions, Clearleap's new headquarters occupies 50,000

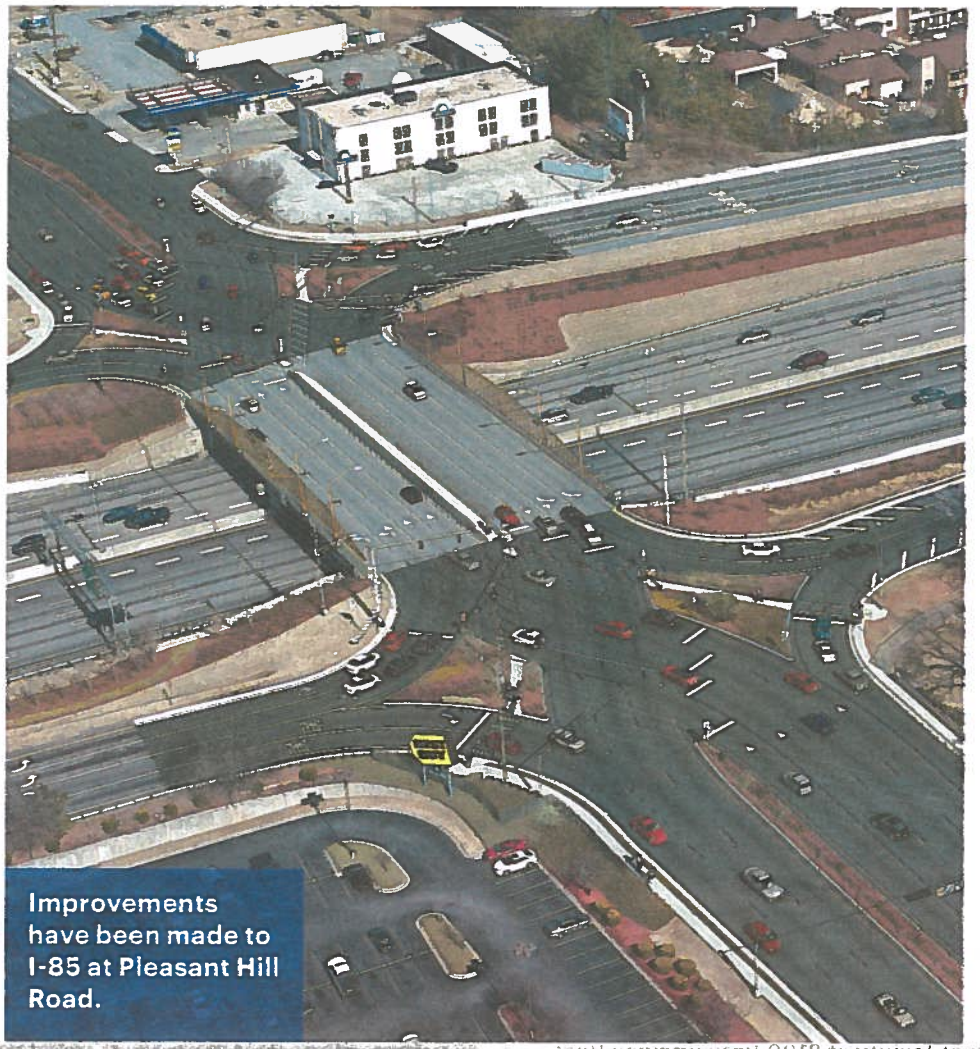


Braxton Jarratt

square feet with options to expand, and that's just what CEO Braxton Jarratt plans to do.

“We're growing fast,” Jarratt said. “We doubled in size last year and plan to continue on this same trajectory over the coming year. Our new office space in Duluth can house our current 150-plus

employees, plus the many we plan to hire in 2015.”



Improvements have been made to I-85 at Pleasant Hill Road.

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Joe Allen

other area CIDs, the **Gwinnett Chamber** and **Partnership Gwinnett** is focused on the redevelopment of Gwinnett's central business district at Gwinnett Place along the Interstate 85 corridor. Plans include infrastructure investments such as Gwinnett's first diverging diamond interchange (DDI) at Pleasant Hill Road/I-85 and numerous intersection improvement projects that promote greater mobility to economic development incentives such as the Gwinnett Place Opportunity Zone (OZ) and Tax Allocation District (TAD).

“The Gwinnett Place area is beginning a road to resurgence not traveled since the 1990s,” Allen said.

Allen and other leaders believe that Gwinnett Place is poised to become Gwinnett's new downtown. As outlined in the 2012 **Atlanta Regional Commission's** Livable Centers Initiative (LCI) plan, the business district is envisioned as a transportation-centered activity hub with green space and Pleasant Hill Road as its main street.

According to Allen and Chuck Warbington, **Gwinnett Village Community Improvement District** executive

director, redevelopment of the area is a necessity.

“Properties along the I-85 corridor were the first to develop in the '70s and '80s and consequently are prime for reuse or redevelopment,” Warbington said. “For decades now, the development trend has been to look further out from the urban core, but now we are seeing a dramatic shift in preferences. Areas that can offer the greatest level of regional access and alternatives with ties to the urban core are situated to grow the most in coming years.”



Chuck Warbington

According to Allen, that's why “bold visions, bold plans and bold steps are necessary” to transform the area. “If this area is allowed to fail and does not transform itself to meet the demands of the new economy, Gwinnett County will fail. Too much is at stake,” Allen said. “Everyone hears that the economy is improving and is encouraged that things are coming back. But things are coming back differently from how it was before the recession. Redevelopment is necessary to capture the market for which developers are building and how this impacts what we have now and will need in the future to be successful.”

The CIDs have seen hundreds of jobs

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► CLOSER LOOK

The CID is currently leading a master planning effort to prepare the Gwinnett Place Multi-Modal Green Corridor Master Plan. This Livable Centers Initiative (LCI) Investment Policy Study is being funded with a grant received by GPCID from the Atlanta Regional Commission (ARC) and the National Association of Realtors. When implemented, the multi-modal green corridor could provide space for outdoor community activities which could serve as the catalyst for the development of an urbanized mixed-

use community with connectivity to the Gwinnett County Transit Station, complete streets, and a network of bike-pedestrian enhancements leading to a more livable and sustainable area. The end result of the green corridor will be improved quality of life in a re-energized regional activity center that will encourage people out of their cars to enjoy the vibrant Gwinnett Place district by alternate modes of transportation.
— Joe Allen, Executive Director, Gwinnett Place CID

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already coming into the area, according to Allen, thanks in large part, to creation of the Greater Gwinnett Place Opportunity Zone (OZ).

As a result, industry-leading businesses such as Clearleap, **Luckie & Co.**, **National DCP LLC**, **HAMACO Industries Corp.**, **Okaya (U.S.A.) Inc.**, **TravelSky Technology Ltd.**, **VetConnex** and many other corporations are choosing to locate within the Gwinnett Place area. In 2013, the Greater Gwinnett Place OZ created an estimated new 475 jobs and \$10 million in private investment, Allen said.

Luckie & Co., a fully integrated advertising and marketing solutions agency that is expanding from seven to 50 employees, moved into the Gwinnett Place OZ in August in a 10,000-square-foot facility at 3100 Breckinridge Blvd.

"We love it," said Luckie president John Gardner. "From a business perspective the No. 1 reason is talent. The amount of diverse technical talent that is available in this corridor is better than we can get pretty much anywhere."

Luckie also was drawn to the easy accessibility to downtown and the airport and the area's quality of life, Gardner said. As far as the future of the area, Gardner would like to see better residential options for young people that would drive the development of entertainment venues and, perhaps, rail transportation connecting to downtown Atlanta as well as to Athens via the Georgia 316 corridor.

But there are also things Gardner would not like to see there.

"What I would love not to happen is just overdevelopment to the point that traffic—which is an advantage now—continues to grow and prevent the advantages of that corridor from manifesting themselves moving forward," Gardner said.

According to Warbington, the focus on the I-85 corridor improvements include increased density and mixed-use development in the long-term comprehensive plan, incentives for job expansion (through the OZ) and new development through TADs, as well as initial discussions for future transit alternatives. **Jacoby Development Inc.** is poised to be the first to propose large scale redevelopment in the corridor with the Atlanta Media Campus capitalizing on the initial planning and incentives at the I-85 and Jimmy Carter Boulevard interchange.

"With the announcement of the

Atlanta Media Campus by Jacoby, real estate investment and business along the corridor has seen an aggressive positive

upward trend over the past 12 months," Warbington said. "Properties in the I-85/Jimmy Carter Boulevard area alone have increased just under 20 percent per Gwinnett tax records for 2014. Marketing analysis for the Jacoby Development indicates an additional 9,000 direct jobs over the next decade for the area. This inducement of jobs and investment of just under \$1 billion of development will spur new interest and investment throughout the corridor."

David Tennery, managing director of office investor services and director of agency leasing at **Jones Lang LaSalle (JLL)** agrees that Jacoby's plans represent a "very exciting, positive shift" for the corridor.



David Tennery

"Already, the level of film industry-related commerce is setting the stage for powerful transformation," Tennery said. "Along with game-changing mixed-use development, the long-term tax benefits

for the residents of the county are a much sought-after combination. As the project grows in scale, the level of new capital investment coming to the county will be the envy of communities, throughout the Southeast."

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