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More incentives could help bring jobs to Gwinnett Place

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Posted 5:41 p.m. Thursday, July 23, 2015

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By Arielle Kass - The Atlanta Journal-Constitution

Gwinnett County could land more jobs if an area that offers tax incentives to businesses is expanded.

The application to enlarge an opportunity zone near Gwinnett Place Mall will be considered by the state. Such a zone allows companies to get the state's highest-possible tax credit for creating new jobs.

The request comes as NCR prepares to move its corporate headquarters from Satellite Boulevard to Midtown in 2017, said Joe Allen, executive director of the Gwinnett Place Community Improvement District, which made the application. The Gwinnett Place area has struggled with pervasive poverty and falling property values, even while the county's overall values have risen in that period.

It is also contending with high office vacancy rates. "Gwinnett County's office market, once competitive with Fulton County and the Atlanta metropolitan area, has fallen increasingly behind in recent years, and now shows average vacancies 16% higher than the regional average," the opportunity zone application to the state Department of Community Affairs said.

Allen said the local opportunity zone, first approved in 2012, has already helped bring more than 1,000 jobs back to the area. Opportunity zones allow business owners a \$3,500 tax credit – the highest in the state – when at least two jobs are created.

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By applying to expand the opportunity zone now, while NCR is still in the area, Allen said he is being proactive to help bring more jobs in as the county is set to lose thousands.

"A lot of businesses want to go closer to downtown," he said. "The northeast corridor is struggling, to a great degree."

Gwinnett County chairman Charlotte Nash said she "obviously" supported the application and wanted to focus energy on areas where there is an opportunity for improvement.

The expansion would take in seven office buildings on Satellite Boulevard that have lost value and continue to have high vacancy rates.

Those buildings are more than a third empty and would be more than half empty when NCR goes. The regional vacancy rate for similar buildings is 14 percent.

"While signs of economic progress are visible throughout the area, the Gwinnett Place area continues to struggle," Nash wrote in a letter of support for the application. "As the second most populous county in Georgia, Gwinnett County's role in the overall economic health of both Metro Atlanta and the State of Georgia cannot be overstated. These buildings represent one of Gwinnett County's most important and strategic business districts, and their well-being is closely tied to the state's economic health."

In addition to the application, the community improvement district is planning more trails and other upgrades that Allen hopes will make the Gwinnett Place area more desirable. If the offices fill up, he said, more restaurants, hotels and other services will follow.

"The opportunity zone is not our silver bullet," Allen said. "It's a piece of the puzzle to our overall strategy."



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