

Gwinnett County
Tax Allocation District #5: Gwinnett Place
Redevelopment Plan



December 17, 2013

Prepared for:

Gwinnett County, Georgia



Prepared by:



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1. Executive Summary

The Gwinnett County Redevelopment Agency presents this plan outlining the rationale, boundaries, fiscal data and potential projects that could result from the formation of the Gwinnett County Tax Allocation District #5: Gwinnett Place. This redevelopment plan was prepared in conformance with the provisions of Georgia's Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44) that governs the creation and operation of tax allocation districts (TADs) in the state.

This TAD Redevelopment Plan replaces the Original Gwinnett County Tax Allocation District #5: Gwinnett Place Redevelopment Plan, which was approved in 2009. In the four years that have followed the original approval of the TAD, Gwinnett County's tax digest declined by 18%. Since no bonds or other obligations have been issued in the original tax allocation district, it can now be re-formed to reset the assessed valuation of the Redevelopment Area to 2013 levels. Simultaneously, the boundaries of the Redevelopment Area have been adjusted to respond to changes to underlying parcels since 2009, including municipal annexations, redevelopment, and changes in land use policies and County redevelopment priorities. The updated boundary and assessed valuation of this tax allocation district represents a significantly smaller portion of the County's tax digest than the original 2009 TAD plan.

The Opportunity

Gwinnett County wishes to stimulate redevelopment in this aging and declining commercial area. The tax allocation district will potentially be instrumental in catalyzing the redevelopment of struggling, aging retail properties with new office, retail and mixed-use development, as well as improved and upgraded infrastructure and public amenities. This redevelopment will help create new employment and a more balanced economy for Gwinnett County. The housing, retail and commercial redevelopment proposed for the tax allocation district will spur the growth of the County's tax digest within the proposed TAD. This increase will be captured through the TAD to repay the cost of key infrastructure improvements at no additional cost to county taxpayers.

Overview and Geographic Boundary and Valuation

The proposed Gwinnett County Tax Allocation District #5: Gwinnett Place includes properties in unincorporated Gwinnett County adjacent to or near the Gwinnett Place Mall and the intersection of Pleasant Hill Rd. and Interstate 85. The area is approximately bounded Steve Reynolds Blvd. on the east, Old Norcross Rd. and Satellite Blvd. to the north and east, and Shackelford Dr. to the south. This boundary of the TAD is designed to capture contiguous office, retail, commercial, and vacant land uses with redevelopment potential.

The TAD Redevelopment Area consists of 171 parcels totaling 651 acres. The assessed value of the Redevelopment Area as of 2013 is \$165.1 million, representing 0.68% of Gwinnett County's total tax digest.

Gwinnett County Proposed TAD Summary

Gwinnett County TAD #5: Gwinnett Place - Proposed TAD Summary	
Parcels	171
Acreage	651
2013 Appraised Value	\$ 388,196,200
2013 Assessed Value	\$ 165,087,580
2013 Gwinnett County Tax Digest	\$ 24,346,632,421
TAD as % of Gwinnett Taxable Digest	0.68%

Source: BAG, Gwinnett County GIS, Georgia Department of Revenue

Gwinnett County TAD #5: Gwinnett Place Boundary Map¹



Source: BAG, Gwinnett County

Gwinnett County TAD #5 Qualifies as a TAD

Gwinnett County has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (Chapter 44 of Title 36 of the O.C.G.A.), as approved by Gwinnett voters by referendum on July 15, 2008.

¹ Tax Parcel Identification numbers for properties included within the TAD are listed in Appendix B.

Gwinnett County TAD #5: Gwinnett Place complies with the O.C.G.A. § 36-44-3 (2013) definition of a *Redevelopment Area* due to the following qualifying definitions.

- (A) "A blighted or distressed area" is an area that is experiencing one or more conditions of blight as evidenced by
 - (i) The presence of structures, buildings, or improvements that by reason of dilapidation; deterioration... are conducive to ... crime
 - (ii) The presence of a predominant number of substandard, vacant, deteriorated, or deteriorating structures; the predominance of a defective or inadequate street layout or transportation facilities
 - (iii) Evidence of pervasive poverty
- (B) Physical or economic decline or stagnation
 - (iii) The predominance of structures or buildings of relatively low value

These criteria are documented in section 3(B).

Proposed Redevelopment Projects

This redevelopment plan envisions six major catalyst redevelopment projects within the Redevelopment Area. These projects were either identified in the 2012 LCI study or reflect recent development interest; however, all four projects are intended to be illustrative of the redevelopment potential of the entire TAD area. These projects could be developed over the next ten to twenty years.

The six prototypical redevelopment projects illustrate the scope of feasible potential redevelopment in the TAD area.

The projects, keyed to the following map, are:

1. Gwinnett Place Mall
2. Prado at Gwinnett Place
3. Gwinnett Place Office Core
4. Office Enclaves
5. Enhanced Shopping Centers
6. South Pleasant Hill Mixed-Use

Collectively, these four projects would include:

- 353 Acres on 58 parcels with a current market value of \$168 million
- \$676 billion of potential new redevelopment, including
 - 2,280 townhomes, condominiums and rental units
 - 2.6 million SF of new retail space
 - 1.9 million SF of new office space
 - 910 new hotel rooms.

Estimate of TAD Revenue

Upon completion of the six redevelopment projects as presented in this plan, Tax Allocation District #5 is projected to have an assessed value of \$687.6 million. This represents an incremental growth of \$522.5 million above the Redevelopment Area's 2013 taxable value. This increase in value will generate annual new property taxes of \$15.6 million per year, which would support potential TAD bond proceeds of up to \$122.4 million for the district. (See table below.)

Estimate of TAD bond Potential

Gwinnett County TAD #5: Gwinnett Place - Potential TAD Bond Proceeds	
2013 Taxable Value of TAD	\$ 165,087,580
Total TAD Assessed Value after Build-out	\$ 687,601,880
Net New Assessed Value (Increment)	\$ 522,514,300
2013 Millage Rates	
Gwinnett County M & O Millage	11.55
Gwinnett Schools M&O Millage	19.8
Total Millage Rate	31.35
New Property Taxes	\$ 16,380,823
TAD Bond Amount Estimate	
Property Taxes for Debt Service (95%)	\$ 15,561,782
Debt Coverage Ratio	125%
Bondable Property Tax	\$ 12,449,426
Interest Rate	6.0%
Bond Term (years)	25
Estimated TAD Bond Amount	\$ 160,160,393
Issuance Costs (3%)	-\$ 4,804,812
Capitalized Interest (24 months)	-\$ 19,219,247
Debt Reserve (10%)	-\$ 13,694,368
Potential Net TAD Bond Proceeds	\$ 122,441,966

Source: BAG, Gwinnett County, Georgia Department of Revenue ¹ Based on published 2013 Gwinnett County service delivery strategy (SDS) agreement. Includes millage levies for the General Fund (7.40) Fire and EMS (3.20) and Recreation (0.95)

Proposed Public Investments

Gwinnett County's existing infrastructure is inadequate to support the community's full vision of redevelopment for the area and to support the more intensive development called for in the planning studies approved by County Commission over the past decade. Once development is underway, having a TAD in place will help fund the infrastructure improvements necessary to create pedestrian-friendly, mixed-use developments consistent with this shared vision.

The total public cost for implementing the potential public improvements, including construction and improvement of the necessary public infrastructure, is currently estimated at \$122 million, which the County intends to fund through the tax allocation district. The purpose of the proposed infrastructure improvements funded by the TAD would be:

- Transportation and mobility enhancements
- Site-specific development activities
- Area-wide infrastructure improvements
- Improved public space, landscaping, lighting, and other improvements
- Other redevelopment initiatives, including stormwater and environmental mitigation

Summary of Benefits to Gwinnett County

Gwinnett County residents will benefit substantially from Gwinnett County Tax Allocation District #5.

- The TAD will leverage substantial private investment
 - Using TAD financing to fund construction of infrastructure will enable the County to leverage approximately \$122 million in TAD funding to attract \$1.35 billion in private investment, a leverage ratio of over \$12.50 private dollars invested for every \$1 of TAD investment.
- Increased and diversified tax base
 - The creation of the Gwinnett County TAD #5: Gwinnett Place could sustainably increase the Redevelopment Area's 2013 taxable value from \$165 million to \$687 million. This would result in approximately \$16.4 million in new annual property tax receipts and support potential TAD funding for up to \$122 million in needed infrastructure.
- Enhanced opportunities and quality of life
 - The TAD can be used to fund projects to mitigate congestion, improve traffic operations, and improve the aesthetic and visual environment of the area. New appealing mixed-use development will broaden the area's appeal and increase its economic competitiveness.
- Employment and payroll growth
 - The proposed redevelopment projects could support over 11,000 new office, retail, and hospitality jobs, with a combined annual estimated payroll of over \$450 million.
 - Redevelopment and construction would generate significant local job creation and economic activity such as local purchasing, permits, taxes and fees.
- Potential benefits to Gwinnett County Public Schools
 - The TAD will accelerate future growth in the schools' tax digest and ESPLOST revenues, with minimal impact on the demand for school services.
 - Gwinnett County Public Schools will continue to receive annually an estimated \$3.3 million in property tax revenue currently generated in the TAD Redevelopment Area.
 - New retail development in the TAD area will potentially generate over \$3.9 in new ESPLOST revenue to Gwinnett County Public Schools annually.

2. Overview of Redevelopment Plan and its Benefits

The Gwinnett County Redevelopment Agency presents this plan outlining the rationale, boundaries, fiscal data, and potential projects that could result from the formation of the Gwinnett County Tax Allocation District #5: Gwinnett Place. This redevelopment plan was prepared in conformance with the provisions of Georgia's Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44) that governs the creation and operation of tax allocation districts (TADs) in the state.

This TAD Redevelopment Plan replaces the Gwinnett County Tax Allocation District #5: Gwinnett Place Redevelopment Plan, which was approved in 2009. In the four years that have followed the original approval of the TAD, Gwinnett County's tax digest declined by 18%. Since no bonds or other obligations have been issued in the original tax allocation district, it can now be re-formed to reset the assessed valuation of the Redevelopment Area to 2013 levels. Simultaneously, the boundaries of the Redevelopment Area have been adjusted to respond to changes to underlying parcels since 2009, including municipal annexations, redevelopment, and changes in land use policies and County redevelopment priorities. The updated boundary and assessed valuation of this tax allocation district represents a significantly smaller portion of the County's tax digest than the original 2009 TAD plan.

Why the Gwinnett Place Area Would Benefit from a TAD

Gwinnett County wishes to stimulate redevelopment in this aging and declining commercial area. The tax allocation district will potentially be instrumental in catalyzing the redevelopment of struggling, aging retail properties with new office, retail and mixed-use development, as well as improved and upgraded infrastructure and public amenities. This redevelopment will help create new employment and a more balanced economy for Gwinnett County. The housing, retail and commercial redevelopment proposed for the tax allocation district will spur the growth of the County's tax digest within the proposed TAD. This increase will be captured through the TAD to repay the cost of key infrastructure improvements at no additional cost to county taxpayers.

Gwinnett County has worked in partnership with the Gwinnett Place Community Improvement District, investing substantial time and effort to create a shared vision for the future of the Gwinnett Place Area. The County and the CID have successfully implemented a variety of infrastructure and quality-of-life improvements, including landscaping, streetscaping, transportation operational improvements, and numerous public-private redevelopment initiatives.

The Gwinnett Place area is the commercial center of one of the largest and fastest-growing counties in the state, alongside Interstate 85, one of the nation's busiest freeways segments. Yet in its current land-use and development pattern, it has failed to capitalize on its strong potential.

The commercial sprawl around Gwinnett Place Mall, characterized primarily by shopping centers, surface parking lots, and roads, spreads consistently in all directions, rather than along a typical commercial corridor, extending for more than two miles in all directions.

The Gwinnett Place area developed rapidly in the 1980s in a low-density land use pattern characterized by auto-dependency. In the 29 years since the Gwinnett Place Mall opened the area has undergone a long period of rapid growth and expansion, followed by a decade of slow decline. Increased competition from newer and larger regional malls, such as Mall of Georgia and Sugarloaf Mills, has taken its toll on the Gwinnett Place Mall and other area retail anchors. At the same time, demographic shifts have dramatically changed the character of the area. The auto-oriented character of the area has adapted poorly to these new realities, and the area's economic fortune has declined dramatically over the past ten years. Since 2009, Gwinnett Place Mall has encountered economic hardship, including the departure of many of its tenants and a decline in value from \$59 million in 2009 to less than \$12 million today. Adjacent properties in the shadow of the mall have followed suit, and vacancies and blight have increased.

The Gwinnett Place area is today experiencing a number of adverse conditions, including:

- Very high vacancy rates
- Aging commercial buildings
- Comparatively high crime rates
- Blight & disinvestment
- Higher unemployment
- An outflow of employment

Investment in public infrastructure and amenities generated by a TAD #5 would help catalyze private investment in this area. This redevelopment plan considers six potential redevelopment projects in the area which, if implemented, could provide numerous direct and indirect benefits to the County. These hypothetical redevelopment projects are detailed in this redevelopment plan, in order to develop an estimate of the potential increment revenues that could be generated within the tax allocation district. This revenue would in turn be returned to the district in the form of public investment and improved infrastructure, further enhancing the district's tax base and economic viability.

TAD #5 would also stimulate growth in the County's tax base in the surrounding area, what is termed the "halo effect." TAD redevelopment efforts often are found to stimulate new redevelopment in areas bordering a TAD district, increasing property values and further adding to the County's tax base.

The creation of the TAD will greatly benefit Gwinnett County by funding key public improvements that will support a substantial level of new and vibrant residential and mixed-use development, adding significantly to the County's tax digest while increasing the appeal of this area.

History of Redevelopment Efforts in the Area

The Gwinnett Place Redevelopment Area is an important commercial and employment center for Gwinnett, providing a center of retail office, flex and industrial space. In recent years, the area

has begun to show signs of economic decline, most notably through escalating vacancy rates, traffic and congestion issues, increased crime, and a lack of new investment. In recognition of its importance to the County as well as the area's unique challenges, Gwinnett County and the Gwinnett Place CID have invested significant resources and time to analyzing and planning for the area's future.

Gwinnett Revitalization Task Force

In 2001, the Gwinnett County Board of Commissioners established the Gwinnett Revitalization Task Force (RTF). The Gwinnett Place Mall Pilot Study was one of six projects identified in the Task Force's report to the Board of Commissioners aimed at countering suburban blight and allowing for better management of Gwinnett County's rapid growth.

Gwinnett Livable Centers Initiative (2001)

A 2001 Livable Centers Initiative (LCI) Study recognized the area's potential to be reborn as a regional activity center; however limited progress has been made towards implementing the recommendations of this plan, even during the strong real estate markets of the mid-2000s.

2009 Gwinnett County 2030 Unified Plan

In February of 2009, the Gwinnett County Board of Commissioners adopted the Gwinnett County 2030 Unified Plan, which details the potential for future growth and prosperity in the County. The plan outlined issues facing Gwinnett County, developed several scenarios of future possibilities for Gwinnett and concluded with a preferred future scenario- "The International Gateway." The plan combined several components – economic development and fiscal health, redevelopment, mobility, housing choice and quality of life – to create a truly comprehensive and integrated plan for the future of Gwinnett County.

The Unified Plan identified the Gwinnett Place Area as an important redevelopment node, and that its revitalization is necessary for the economic health of the county as a whole.

Andres Duany Design Workshop Concept

A 2009 design workshop lead by nationally-recognized urbanist Andres Duany offered insights into ways in which the area could gradually be retransformed into a more walkable urban district..

One of the Duany Team's Gwinnett Place redevelopment Concepts

Source: ARC, DPZ

Gwinnett Livable Centers Initiative 10-Year Update (2012)

The 2012 update to the 2001 LCI plan revised the vision of Gwinnett Place for the new economic reality, recognizing that while the vision itself is important, it is equally important to understand the economic realities, partnerships, leadership, and incentives necessary to carry the vision forward into actualization. The 2012 LCI plan analyzed previous planning efforts for Gwinnett Place, producing a plan that places equal emphasis on vision and implementation.

The 2012 Gwinnett LCI plan envisions area-wide revitalization catalyzed by the reimagining of the area between the struggling Gwinnett Place Mall and the Mall Corners Shopping Center. The area would be transformed from a mall-centered suburban retail and commercial district into a vibrant mixed use district that can serve as the business and commercial core of Gwinnett County. The financial hardships that are currently impacting the mall, and the recent sale to new ownership, may provide an additional stimulus to take a fresh look at the range of opportunities for this area. At its most basic level the goals of the LCI redevelopment plan are designed to achieve the following:

- Create new major public amenities in the form of the Great Lawn, a plaza and the connecting linear park which provide an important set of public investments around which to reorganize the future development pattern for the area.
- Use the public amenities as an investment that will define the area with a sense of place to attract private development.
- Create areas within the overall plan that are pedestrian friendly and designed to promote human interaction that is not auto dependent.
- Allow for a mix of commercial and residential uses which will enliven the area, creating a true “live work and entertain” environment that will become the vibrant core for Gwinnett citizens and visitors to enjoy and experience.

- Create a land use pattern that allows significant enough level of density to make redevelopment of this commercial area economically feasible given current land prices.

The LCI plan imagined the redevelopment of nine core catalyst blocks, envisioning a regional employment, residential and community center built around a re-vitalized Gwinnett Place Mall. This core area could conservatively support \$955 million in new commercial and residential development, providing new housing, jobs, commercial activity, and tax revenue for Gwinnett County. The LCI study recognized that there are several critical economic hurdles standing between the vision for the revitalization of the Gwinnett Place area and the current economic environment:

- For redevelopment to be feasible at current land costs, density would have to be significantly increased, thus accommodating higher development costs and parking requirements.
- The land reserved for public amenities that drive the catalyst plan, such as the Great Lawn/Gwinnett Plaza and the linear park, lessens the net acreage available for development on a given block.
- For existing property owners to see an economic benefit from redevelopment, or to make the purchase of the property economically viable for a development to acquire the block, it would take a combination of incentives and public-private partnerships, particularly for the early phases of the redevelopment.

The plan outlined several key steps necessary to make the revitalization of the Gwinnett Place Mall feasible including:

- Implement public-private partnerships
- Reinvest tax-revenue from a tax allocation district
- Promote leadership and buy-in through a Community Improvement District (CID)
- Utilize Gwinnett County Special Purpose Local Option Sales Tax (SPLOST) and County Park funding for public amenities which improve quality of life and promote redevelopment
- Create an Opportunity Zone to promote economic development and revitalization. Some of these initiatives, such as the Tax Allocation District and the Community Improvement District have already been put into place. Others are currently being negotiated between Gwinnett County Staff, elected officials, community leaders, area businesses, and residents. Gwinnett Place LCI Implementation Analysis

Opportunity Zone Designation

Gwinnett County submitted an application to have the Gwinnett Place area designated as an Opportunity Zone in 2012, based on prevailing conditions of blight, underdevelopment, pervasive poverty and general distress. The Georgia Department of Community Affairs granted Opportunity Zone status that same year.

Thus, Gwinnett County has invested significant resources in creating a shared community vision for the Gwinnett Place area. The Gwinnett County TAD #5 would be a critical tool to aid in the

implementation of this vision. Through targeted public investments, the County will encourage private redevelopment, providing a greater range of housing options, employment opportunities and choices for retail and entertainment.

How Residents in Gwinnett Benefit from the TAD

Gwinnett County residents will benefit substantially from the Gwinnett County Tax Allocation District #5.

- The TAD will leverage substantial private investment
 - Using TAD financing to fund construction of infrastructure will enable the County to leverage approximately \$122 million in TAD funding to attract \$1.35 billion in private investment, a leverage ratio of over \$12.50 private dollars invested for every \$1 of TAD investment.
- Increased and diversified tax base
 - The creation of the Gwinnett County TAD #5: Gwinnett Place could sustainably increase the Redevelopment Area's 2013 taxable value from \$165 million to \$687 million. This would result in approximately \$16.4 million in new annual property tax receipts and support potential TAD funding for up to \$122 million in needed infrastructure.
 - The redevelopment of underdeveloped, blighted, and vacant properties will generate substantial new annual tax revenues from property taxes, sales taxes, business licenses and other sources.
 - Once any TAD obligations of the district are retired, the County and schools will receive the full property tax increment from the accelerated pace of new development created. Throughout the TAD period, the proposed redevelopment will generate additional retail sales with increased County SPLOST and ESPLOST revenues.
- Enhanced opportunities and quality of life
 - The TAD can be used to fund projects to mitigate congestion, improve traffic operations, and improve the aesthetic and visual environment of the area. New appealing mixed-use development will broaden the area's appeal and increase its economic competitiveness.
 - Redevelopment will provide an expanded job base in office-related uses, professional, retail and service industries.
 - New living, working, shopping, dining and entertainment options will serve local residents and businesses, and will attract visitors from outside the area.
 - Local benefits will include increased personal incomes and new opportunities for the growth and expansion local businesses
- Employment and payroll growth:
 - The proposed redevelopment projects could support over 11,000 new office, retail, and hospitality jobs, with a combined annual estimated payroll of over \$450 million.

- Redevelopment and construction would generate significant local job creation and economic activity such as local purchasing, permits, taxes, and fees.
- Potential benefits to Gwinnett County Public Schools
 - The TAD will accelerate future growth in the schools' tax digest and ESPLOST revenues, with minimal impact on the demand for school services.
 - Gwinnett County Public Schools will continue to receive annually an estimated \$3.3 million in property tax revenue currently generated in the TAD Redevelopment Area.
 - New retail development in the TAD area will potentially generate over \$3.9 million in new ESPLOST revenue to Gwinnett County Public Schools annually.

3. Redevelopment Plan

A. Boundaries of the Proposed Redevelopment Area

The proposed Gwinnett County Tax Allocation District #5: Gwinnett Place includes properties in unincorporated Gwinnett County adjacent to or near the Gwinnett Place Mall and the intersection of Pleasant Hill Rd. and Interstate 85. The area is approximately bounded Steve Reynolds Blvd. on the east, Old Norcross Rd. and Satellite Blvd. to the north and east, and Shackleford Dr. to the south. This boundary of the TAD is designed to capture contiguous office, retail, commercial, and vacant land uses with redevelopment potential.

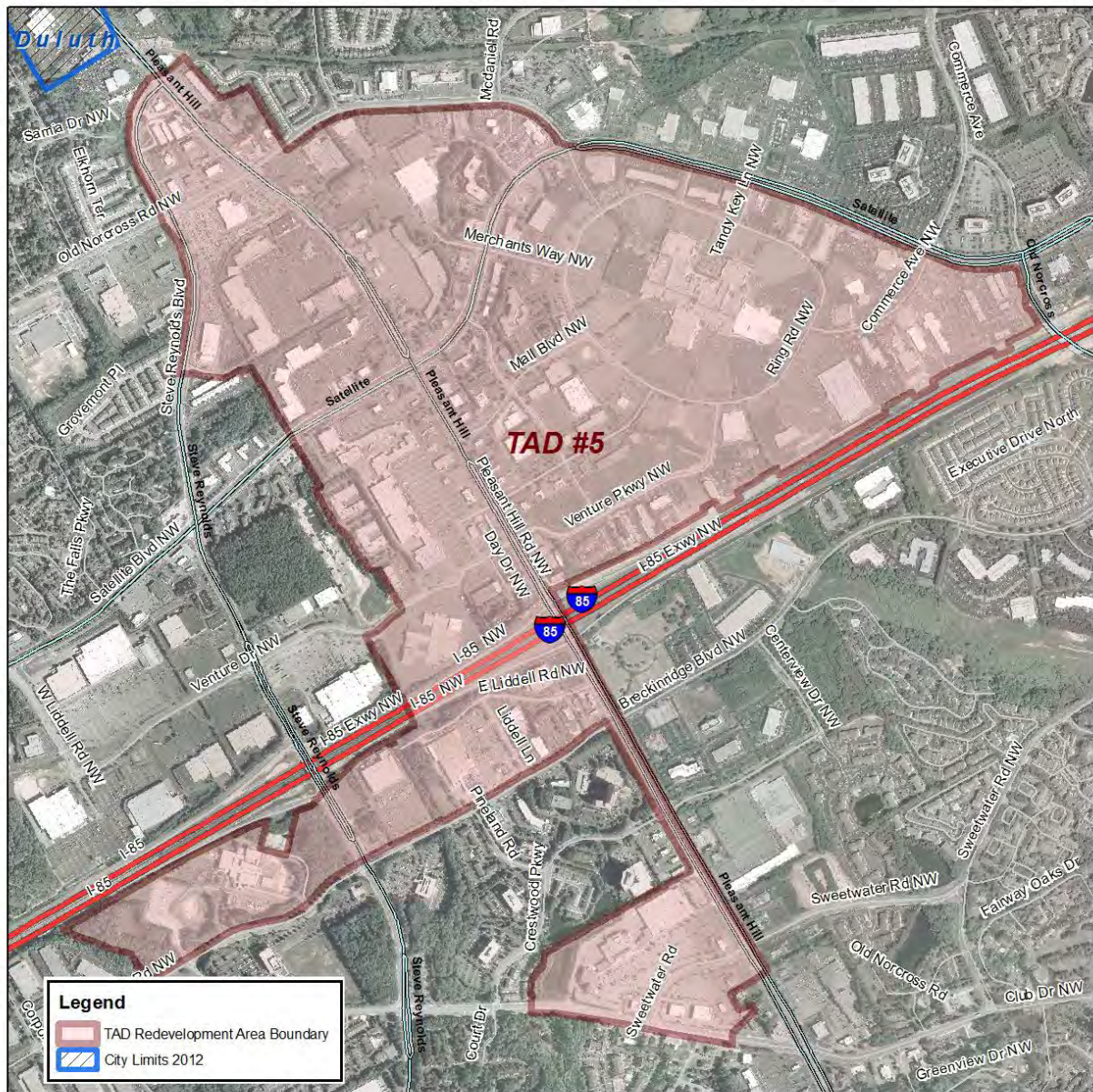
The TAD Redevelopment Area consists of 171 parcels totaling 651 acres. The assessed value of the Redevelopment Area as of 2013 is \$165.1 million, representing 0.68% of Gwinnett County's total tax digest.

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TAD as % of Gwinnett Taxable Digest	0.68%

Source: BAG, Gwinnett County GIS, Georgia Department of Revenue

The boundaries of TAD # 5 are shown on the map on the following page.

Gwinnett County TAD #5: Gwinnett Place Boundary Map²

Source: BAG, Gwinnett County

² Tax Parcel Identification numbers for properties included within the TAD are listed in Appendix B.

B. Grounds for a Finding that the Redevelopment Area Qualifies as a TAD

Gwinnett County has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (Chapter 44 of Title 36 of the O.C.G.A.), as approved by Gwinnett voters by referendum on July 15, 2008.

Gwinnett County TAD #5: Gwinnett Place complies with the O.C.G.A. § 36-44-3 (2013) definition of a *Redevelopment Area* due to the following qualifying definitions.

(A) "A blighted or distressed area" is an area that is experiencing one or more conditions of blight as evidenced by

- (i) The presence of structures, buildings, or improvements that by reason of dilapidation; deterioration... are conducive to ... crime
- (ii) The presence of a predominant number of substandard, vacant, deteriorated, or deteriorating structures; the predominance of a defective or inadequate street layout or transportation facilities
- (iii) Evidence of pervasive poverty

(B) Physical or economic decline or stagnation

- (iii) The predominance of structures or buildings of relatively low value

These criteria are documented in the following pages.

Documentation of Criteria Qualifying as a Redevelopment Area

O.C.G.A. § 36-44-3 (7) "Redevelopment area" means an urbanized area as determined by current data from the United States Bureau of the Census or an area presently served by sewer that qualifies as a "blighted or distressed area," a "deteriorating area," or an "area with inadequate infrastructure," as follows:

(A) A "blighted or distressed area" is an area that is experiencing one or more conditions of blight as evidenced by:

(i) The presence of structures, buildings, or improvements that by reason of dilapidation; deterioration; age; obsolescence; inadequate provision for ventilation, light, air, sanitation, or open space; overcrowding; conditions which endanger life or property by fire or other causes; or any combination of such factors, are conducive to ill health, transmission of disease, infant mortality, high unemployment, juvenile delinquency, or crime and are detrimental to the public health, safety, morals, or welfare

Crime data for the years 2009, 2010 and 2011 was provided by the Gwinnett County Police Department. Gwinnett County is divided into 5 Precincts. An analysis of major crimes committed from 2009 to 2011 indicates that the rate for nearly major crime category in the Gwinnett Place area was substantially higher than county-wide.

	Incidents per 1000 people		Ratio: Gwinnett Place : County
	Gwinnett Place Zones	Gwinnett County	
Murder	0.05	0.03	145%
Robbery	2.84	1.02	278%
Assault & Battery	1.99	0.76	261%
Rape	1.00	0.19	527%
Res Burg	11.20	5.52	203%
Com Burg	1.90	1.09	174%
Ent MV	12.00	4.41	272%
Taking MV	5.35	1.90	282%
Gang-Related Incident	0.67	0.48	142%

Source: Gwinnett Police, BAG

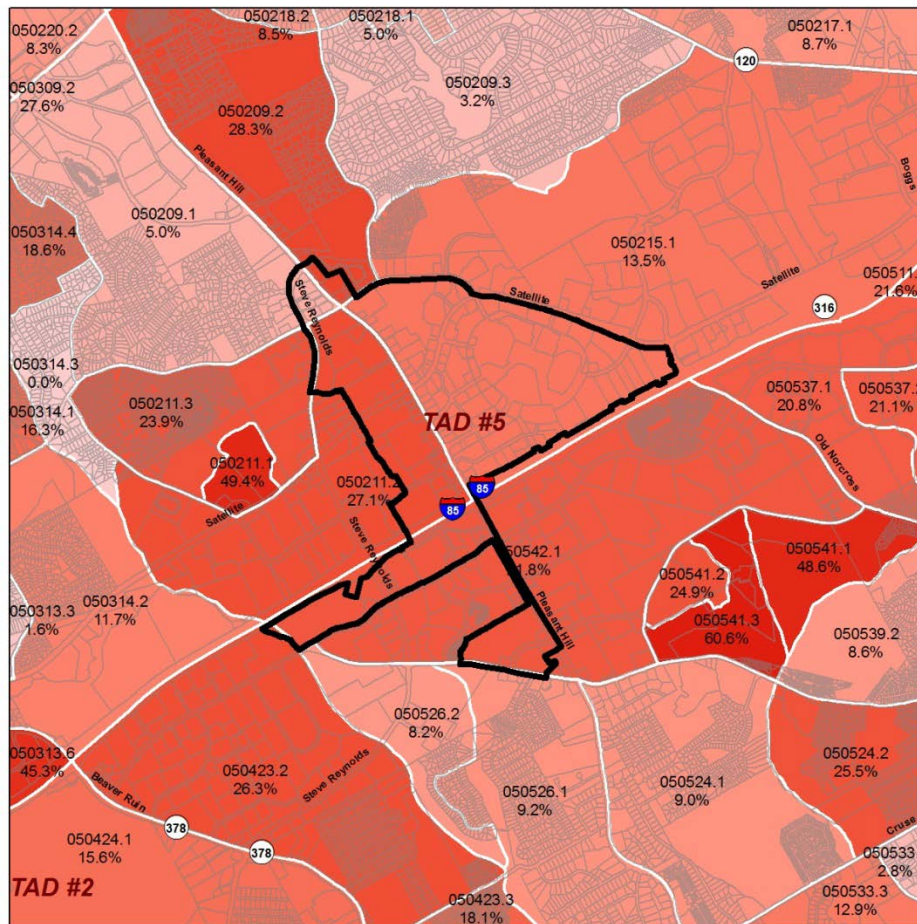
- Murder: 45% higher
- Robbery: 178% higher
- Assault & battery: 161% higher
- Rape: 427% higher
- Residential burglary: 103% higher
- Commercial burglary: 74% higher
- Entering Motor Vehicle: 172% higher
- Taking Motor Vehicle: 182% higher
- Gang-related activity in the Central Precinct was 42% higher than County-wide

The Gwinnett Police Department has identified the Gwinnett Place Mall area as a crime "Hot Spot" based on higher levels of crime incidents in the area.

(iii) Evidence of pervasive poverty, defined as being greater than 10 percent of the population in the area as determined by current data from the United States Bureau of the Census, and an unemployment rate that is 10 percent higher than the state average;-

The TAD Redevelopment Area sits in the midst of an area with a significantly high concentration of poverty. US Census data (2010) indicates the percentage of households living in poverty in Census block groups in and adjacent to the Redevelopment Area range as high as 27%. The map below shows the distribution of Census block groups with high-poverty rates in and around the TAD Redevelopment Area.

Map of TAD Boundary with Poverty Rate by Block Group



Source: BAG, DCA, US Census 5-Year American Community Survey 2010.

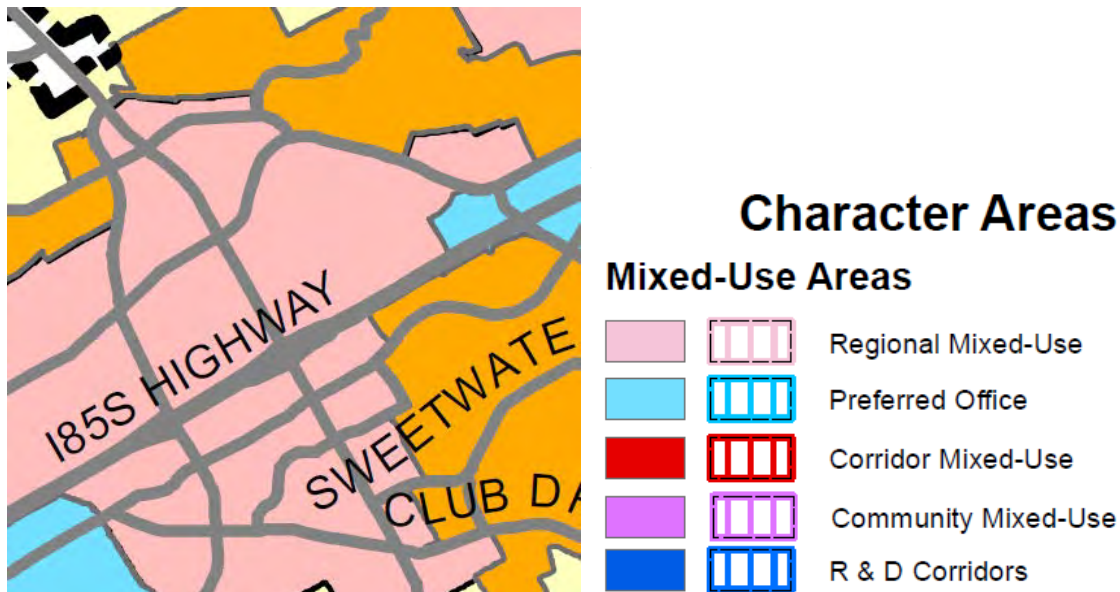
(B) A "deteriorating area" is an area that is experiencing physical or economic decline or stagnation

(iii) The predominance of structures or buildings of relatively low value compared to the value of structures or buildings in the surrounding vicinity or significantly slower growth in the property tax digest than is occurring in the political subdivision as a whole

Since 2009, the tax value of the TAD #5 Redevelopment Area has declined by over \$150 million, representing a loss of 25% of the area's taxable value. Gwinnett Place Mall, the area's largest economic anchor has seen its appraised value decline from \$59 million in 2009 to \$11,677,500 in 2013, a decline of 80%. *(Source: Gwinnett County Tax Assessor)*

C. Proposed Uses After Redevelopment

The Gwinnett County 2030 Unified Plan includes a revised Future Development Map for Gwinnett County. The map, shown below, shows the Gwinnett Place TAD area classified as a Regional Mixed-Use Sector.



According to the Plan:

Regional Mixed-Use Centers should be the County's most intense concentration and mix of commercial, employment and residential developments. The dominant uses of these centers are non-residential, preferably office-based employment, but the residential component of these centers is significant, taking the form of mid-rise and high-rise development. Mixed-use is a relatively new zoning concept in Gwinnett County in 2008 and tends to be accommodated in separate zoning districts. These centers are envisioned to become Gwinnett County's business core intermixed with shopping and housing opportunities.

The mix of structure types may range from single story to high-rise development. High intensity development requires higher capacity infrastructure (roads, water and sewer delivery systems), therefore the County must plan carefully for these centers and coordinate development approvals with capacity availability. These centers may also serve as the principal Transit Oriented Development (TOD) locations should transit services extend to them. To maintain the long term growth potential of these regional mixed-use centers and to make the best use of the public investment in upgrading infrastructure that may be required to serve them, regulations should encourage larger scale, integrated development in these mixed use centers (and indeed also in the Community Oriented Mixed Use areas). The various sector plans completed for sub-county areas should provide adequate guidance as to where smaller-scale nonresidential development might be encouraged.

Encouraged uses in the Regional Mixed-Use Centers include: Regional Mixed-Use, Office Professional, Ultra High Density Residential, High Density Residential, and Medium Density Residential (which may include townhouses). Free standing Commercial/Retail uses are acceptable as minor components of these centers, but are preferably mixed vertically or horizontally with other uses. (Gwinnett County 2030 Unified Plan)

Proposed new redevelopment in TAD #5 will be consistent with this land use designation.

D. Redevelopment Projects Within The Redevelopment Area

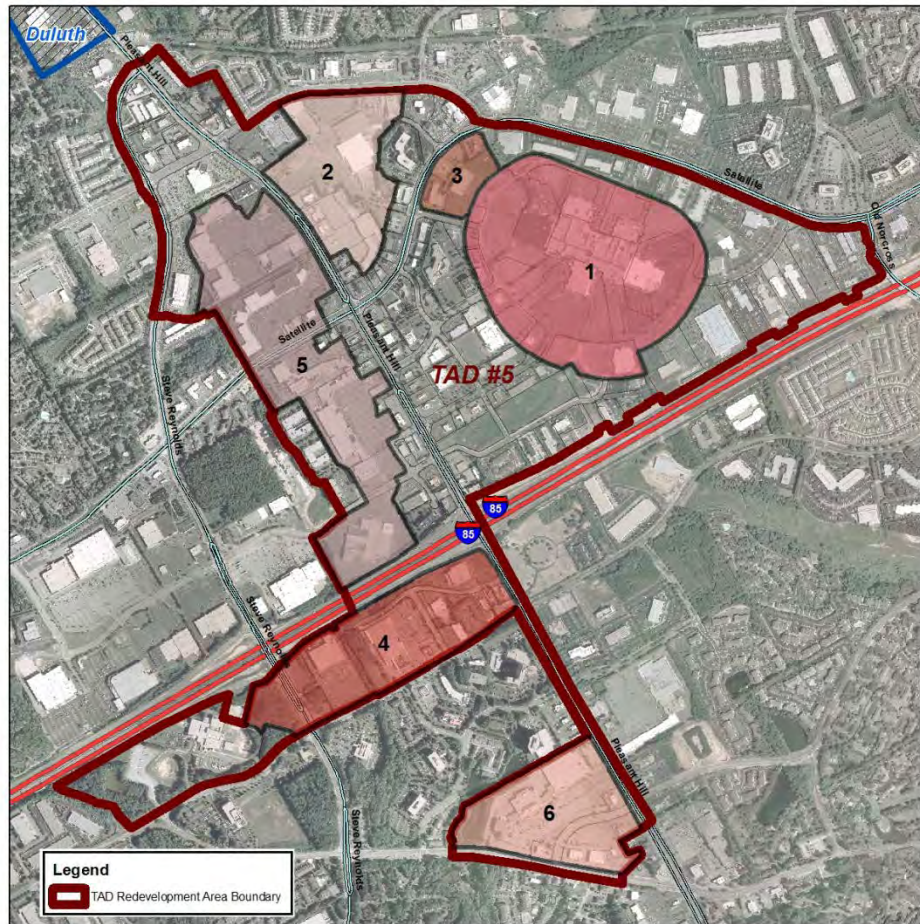
This redevelopment plan envisions six major catalyst redevelopment projects within the Redevelopment Area. These projects identified in the 2012 LCI study and were subsequently tested for market feasibility following the completion of the LCI update. All six projects are intended to be illustrative of the redevelopment potential of the entire TAD area. These projects could be developed over the next 20 years.

The six prototypical redevelopment projects illustrate the scope of feasible potential redevelopment in the TAD area. The projects and their locations are shown on the map and detailed summaries of the projects follow.

The potential projects, keyed to the following map, are:

1. Gwinnett Place Mall
2. Prado at Gwinnett Place
3. Gwinnett Place Office Core
4. Office Enclaves
5. Enhanced Shopping Centers
6. South Pleasant Hill Mixed-Use

Gwinnett County TAD #5: Gwinnett Place Redevelopment Projects



Source: Gwinnett County, BAG

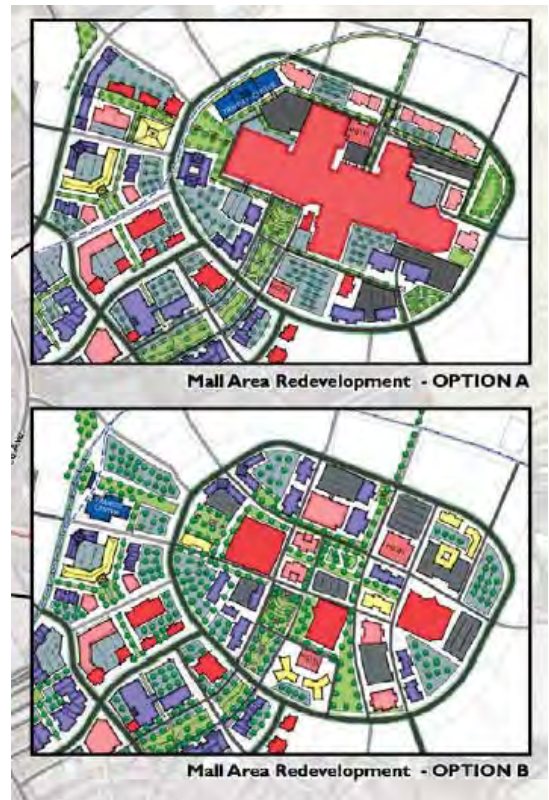
Project Summaries

The following proposed redevelopment projects illustrate the impact and potential redevelopment in the TAD area. They are based on proposed or hypothetical projects that have come from community visioning throughout several studies. The goal of all six projects is to redevelop aging commercial structures, particularly retail, into more viable, mixed-use developments that will benefit Gwinnett residents, provide economic growth and increase the tax digest of the County. A summary of the proposed projects and a map of their potential locations are below.

1. Gwinnett Place Mall

The 2012 Gwinnett LCI Update proposed two options to partially redevelop the Gwinnett Place Mall. One Concept envisioned maintaining the existing mall structure and filling the mall's parking areas with structured parking and infill development. The second concept involved a partial demolition of the mall structure and reconfiguration of the existing space into an outdoor retail and entertainment district with a new internal street grid pattern, supported by structured parking and infill development. The supplemental analysis determined that both options would be feasible, and determined that the following development program would be feasible on the mall site with a partial demolition of the mall's common areas, and the introduction of parks and plazas to tie the mall in with new infill, both on the mall site and in adjacent areas. Development would include:

- 900 townhomes, condominiums and rental units
- 1.2 million SF of new and refurbished existing retail space
- 300,000SF of new office space, and
- 2 hotels with a total of 460 new hotel rooms.



2. Prado at Gwinnett Place

This redevelopment project involves the redevelopment of two largely vacant adjacent strip malls and outparcels at the intersection of Pleasant Hill Road and Old Norcross Road. Collectively, these eight parcels include 45 acres.



The LCI implementation analysis determined that these parcels could be developed into a mixed-use development with:

- 120 Townhomes
- 200 Condominiums
- 300,000 SF of new and refurbished existing retail space
- 100,000 SF of office space
- One hotel with 200 rooms

3. Gwinnett Place Office Core

The LCI Update Study identified four vacant parcels totaling 23 acres adjacent to the Gwinnett Place Transit Center, north of the mall, as an ideal spot for a core of office buildings. The supplemental analysis determined that this site space could absorb 300,000 SF of office space.



4. Office Enclaves

One of the recommendations to emerge from the 2012 LCI update was the development of a modern core of Class A office space adjacent to Interstate 85. These 19 parcels of 53 acres could support one million SF of office space and a hotel of 250 rooms.

5. South Pleasant Hill Mixed-Use

A major recommendation of the LCI study was the redevelopment of large auto-oriented shopping centers along Pleasant Hill Road into walkable mixed use areas with more intimate scale and public amenities.

This redevelopment project would envision the gradual redevelopment of five adjoining shopping centers, to the east of Pleasant Hill Rd., with a total area of 93 acres. These shopping centers could be redevelopment into a number of smaller, human-scaled mixed use developments, would collectively include:

- 200 Townhomes
- 200 Condominiums
- 420 rental units
- 960,000 SF of new and refurbished retail space
- 240,000 SF of office space

6. South Pleasant Hill Mixed-Use

This project would be the simple mixed-use redevelopment of an aging grocery-anchored shopping center. This redevelopment would involve the partial demolition of the existing structure and the addition of structured parking and infill mixed-use development. The redevelopment would include:

- 80 townhomes
- 160 Condominiums
- 160,000 SF of new and refurbished retail space.

Collectively, these six projects would include:

- 353 Acres on 58 parcels with a current market value of \$168 million
- \$676 billion of potential new redevelopment, including
 - 2,280 townhomes, condominiums and rental units
 - 2.6 million SF of new retail space
 - 1.9 million SF of new office space
 - 910 new hotel rooms.



TAD # 5- Gwinnett Place- Potential Redevelopment Projects							
Project	Gwinnett Place Mall	Prado at Gwinnett Place	Gwinnett Place Office Core	Office Enclaves	Enhanced Shopping Centers	South Pleasant Hill	Total
Project ID	501	502	503	504	505	506	
Parcels	15	8	4	19	7	5	58
Acreage	108.8	45.7	11.5	53.6	92.9	40.6	353.1
Current Market Value	\$39,620,900	\$16,279,000	\$5,493,300	\$27,484,200	\$65,500,000	\$14,114,100	\$168,491,500
Current Taxable Value	\$25,657,460	\$6,511,600	\$2,197,320	\$10,993,680	\$26,200,000	\$5,645,640	\$77,205,700
Potential Redevelopment							
Residential							
Townhomes: Units	-	120	-	-	200	80	400
Value per Unit	\$270,000	\$270,000	\$270,000	\$270,000	\$270,000	\$270,000	
Condos: Units	450	200	-	-	200	160	1,010
Value per Unit	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	
Apartments: Units	450	-	-	-	420	-	870
Value per Unit	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000	
Residential Market Value	\$153,000,000	\$72,400,000	\$0	\$0	\$152,800,000	\$53,600,000	\$278,800,000
Commercial							
Retail: SF	1,200,000	300,000	-	-	960,000	160,000	2,620,000
Value per S.F.	\$175	\$175	\$175	\$175	\$175	\$175	
Office: SF	300,000	100,000	300,000	1,000,000	240,000	-	1,940,000
Value per S.F.	\$250	\$250	\$250	\$250	\$250	\$250	
Hotel: Rooms	460	200	-	250	-	-	910
Value per Room	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	
Commercial Market Value	\$365,500,000	\$112,500,000	\$75,000,000	\$293,750,000	\$228,000,000	\$28,000,000	\$1,102,750,000
Tax Value Summary							
Total Market Value	\$518,500,000	\$184,900,000	\$75,000,000	\$293,750,000	\$380,800,000	\$81,600,000	\$1,534,550,000
Total Taxable Value*	\$202,900,000	\$70,760,000	\$30,000,000	\$117,500,000	\$148,320,000	\$30,240,000	\$599,720,000
Net New Taxable Value	\$177,242,540	\$64,248,400	\$27,802,680	\$106,506,320	\$122,120,000	\$24,594,360	\$522,514,300

Source: BAG, Gwinnett County, Gwinnett LC Update * Assumes \$10,000 homestead exemption on fee simple units

E. Contracts, Agreements, or Other Instruments

Pursuant to O.C.G.A. §34-44-3(a), the Gwinnett County Redevelopment Agency will act as the redevelopment agent and will exercise redevelopment powers as needed to implement this plan. In doing so, the Agency, either directly or through its designee, may conduct the following activities and enter into the following contracts:

- Coordinate implementation activities with other major participants in the redevelopment plan and their respective development and planning entities involved in implementing this redevelopment plan.
- Enter into development agreements with private developers to construct infrastructure and vertical developments to implement the redevelopment plan.
- Negotiate and enter into commercial financing agreements and intergovernmental agreements as needed.
- Coordinate public improvement planning, design and construction among City, County and State agencies and departments.
- Prepare (either directly or through subcontract to other appropriate entities) economic and financial analyses, project-specific feasibility studies and assessments of tax base increments in support of the issuance of tax allocation bonds or other forms of financing by the County.
- Enter into contractual relationships with qualified vendors for the provision of professional and other services required in qualifying and issuing the bonds or other forms of financing, including, but not limited to, legal, underwriting, financial analysis and other related services.
- Perform other duties as necessary to implement the redevelopment plan.

F. Relocation Payments

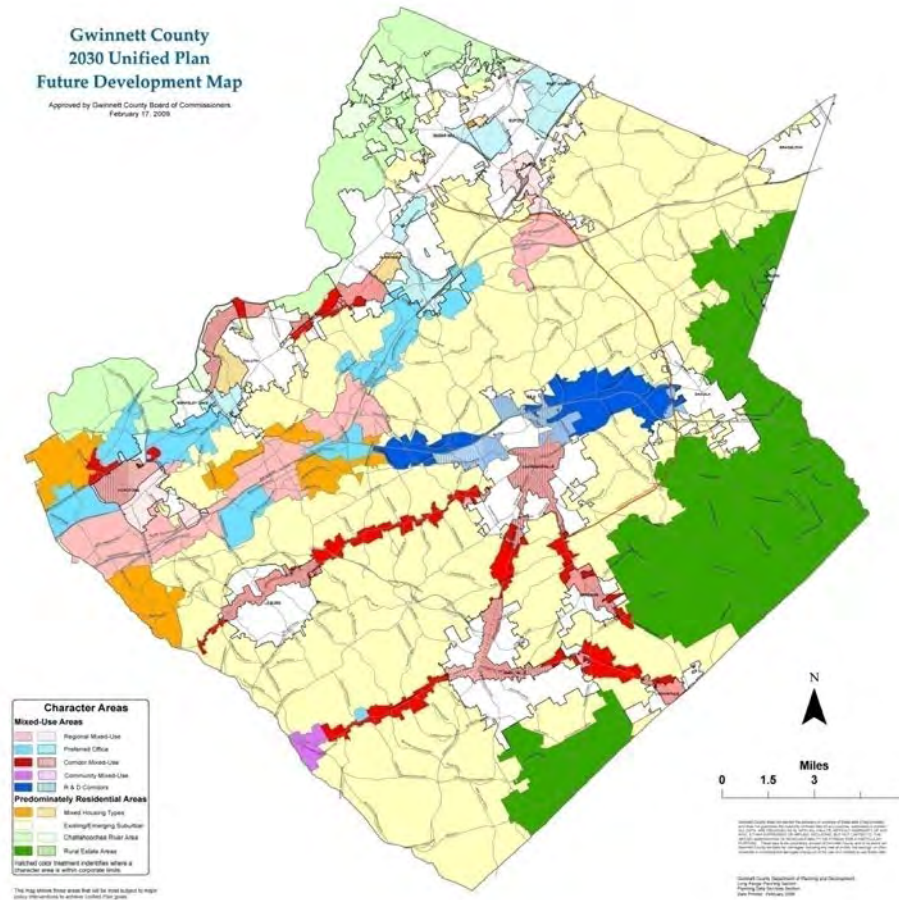
As is currently foreseen, no relocation of tenants or residents from private homes is anticipated within the proposed Gwinnett County TAD #5. In the future, should the relocation of existing homes or businesses be required, such relocation expenses may be provided for under all applicable federal, state and local guidelines if public funds are used for property acquisition. If such funding sources require relocation, benefits would be offered to tenants and users for relocation.

G. Conformity with Local Comprehensive Plan, Master Plan, Zoning Ordinance, etc.

All proposed uses within the TAD #5 Redevelopment Plan, including proposed redevelopment projects, are consistent with local comprehensive plan, master plan, zoning ordinance, and building codes. Proposed redevelopment projects outlined in this plan have been suggested largely by county-managed public visioning and planning processes. All projects are consistent with the Gwinnett County Unified Plan's future development map. All development and

redevelopment projects that proposed within this redevelopment plan will be subject to all laws, policies and procedures regarding land use, zoning, and construction.

Redevelopment Plan Area with Project Sites and Gwinnett County Future Development Map



H. Estimate of Redevelopment Costs to be Incurred

Additional improvements to Gwinnett County's infrastructure will be necessary to support the community's vision of redevelopment for the area and to support the type of development called for in the planning studies approved by County Commission over the past decade. Having a TAD in place will help fund the infrastructure improvements necessary to create pedestrian-friendly, mixed-use developments consistent with this shared vision.

The total public cost for implementing the potential public improvements, including construction and improvement of the necessary public infrastructure, is currently estimated at \$122 million, which the County intends to fund through growth in the tax digest in the tax allocation district. The purpose of the proposed improvements funded by the TAD would be:

- Transportation and mobility enhancements
- Site-specific development activities
- Area-wide infrastructure improvements
- Improved public space, landscaping, lighting, and other improvements
- Other redevelopment initiatives, including stormwater and environmental mitigation.

Potential Use of TAD Funds by TAD #5:Gwinnett Place		
Property Tax Only	Share	Allocation
Transportation and mobility enhancements	30%	\$ 36,600,000
Site-specific development activities	30%	\$ 36,600,000
Area-wide infrastructure improvements	20%	\$ 24,400,000
Public space, landscaping, lighting, and other improvements	10%	\$ 12,200,000
Other redevelopment initiatives	10%	\$ 12,200,000
Total	100%	\$ 122,000,000

Categories and cost allocations are estimates for potential projects as of 2013 and are subject to revision as the Redevelopment Plan is implemented. As priorities are identified or addressed, specific project amounts, allocations and priorities are subject to change

I. Last Known Assessed Valuation and Estimated Valuation After Redevelopment

The Redevelopment Area for Gwinnett County Tax Allocation District #5 has a 2013 fair market value of \$388,196,200 and an assessed value of \$165,187,580. Pursuant to the Redevelopment Powers Law, upon adoption of the Redevelopment Plan and the creation of the tax allocation district, the County will request that the Commissioner of Revenue of the State of Georgia certify the tax base for 2013, the base year for the proposed tax allocation district.

The tax base will increase in the future through the private investment stimulated by the implementation of the redevelopment plan and the potential TAD funding. In addition, this redevelopment is intended to stimulate other development in the district and lead to a substantial increase in property values as the Redevelopment Plan is implemented.

Upon completion of the redevelopment of the Gwinnett Tax Allocation District #5 redevelopment area as presented in this plan, this tax allocation district is projected to have a taxable value of \$688 million. This represents an increment of \$522.5 million above the Redevelopment Area's 2013 assessed value.

Gwinnett County TAD #5: Gwinnett Place - Last Known Assessed Valuation	
Parcels	171
Acres	651
TAD Base 2013 Market Value	\$ 388,196,200
TAD Base 2013 Assessed Value	\$ 165,087,580
New Development At Build-Out Market Value	\$ 1,534,550,000
New Development At Build-Out- Assessed Value	\$ 599,720,000
Net New Dev Assessed Value	\$ 522,514,300
Total TAD Assessed Value after Build-out	\$ 687,601,880
Increment (Net Increase in Assessed value)	\$ 522,514,300

Source: BAG, Gwinnett County

J. Historic Property

No properties in the Redevelopment Area are listed on the National Register of Historic Places. In the event that any historic properties are subsequently identified within the Redevelopment Area, they will not 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.

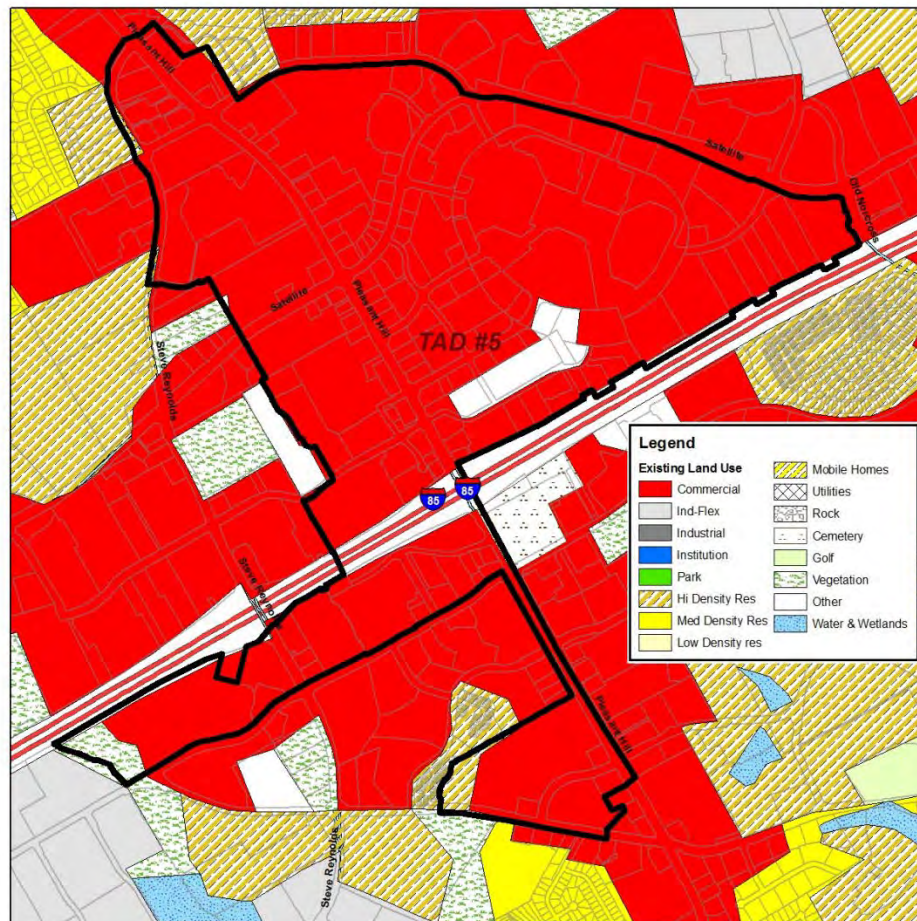
K. Proposed Effective Date and Termination Date

Gwinnett County Tax Allocation District #5 will be created effective December 31, 2013. The Redevelopment Powers Law provides that the district will be in existence until all redevelopment costs, including debt service, are paid in full. This repayment is projected to take as long as 25 years.

L. Map with Boundaries of the Proposed TAD and Existing Land Uses

The TAD #5 Redevelopment Area contains primarily commercial land uses. Existing land use is shown in the map below.

Existing Land Uses in the TAD #5 Redevelopment Plan Area



Source: Atlanta Regional Commission

M. Estimated Tax Allocation Increment Base

On or before December 31, 2013, the Gwinnett County Redevelopment Agency, acting as the redevelopment agent, will apply to the State Revenue Commissioner for a certification of the tax allocation increment base of the proposed tax allocation district. The current appraised value for property tax purposes in the TAD is \$388.2 million, and the assessed value is \$165.1 million, which represents 0.68% of the County's property tax digest of \$24.3 billion.

The base is estimated as follows:

Gwinnett County TAD #5: Gwinnett Place - Proposed TAD Summary	
Parcels	171
Acreage	651
2013 Appraised Value	\$ 388,196,200
2013 Assessed Value	\$ 165,087,580
2013 Gwinnett County Tax Digest	\$ 24,346,632,421
TAD as % of Gwinnett Taxable Digest	0.68%

Source: BAG, Gwinnett County GIS, Georgia Department of Revenue

N. Ad Valorem 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 Tax Allocation District #5 are based on the authorized millage rates shown in the chart below.

Property Taxes Collected Within Tax Allocation District# 5 to Serve as Base

Valuation		
TAD Base 2013 Market Value	\$388,196,200	
TAD Base 2013 Assessed Value	\$165,087,580	
Property Taxes		
<i>Ad Valorem Tax Rates (M&O Only)</i>	<i>Millage Rate</i>	<i>Taxes</i>
Gwinnett County M & O Millage	11.55 ¹	\$ 1,906,762
Gwinnett Schools M&O Millage	19.80	\$ 3,268,734
Total Property Taxes	31.35	\$ 5,175,496

Source: BAG, Gwinnett County, Georgia Department of Revenue ¹ Based on published 2013 Gwinnett County service delivery strategy (SDS) agreement. Includes millage levies for the General Fund (7.40) Fire and EMS (3.20) and Recreation (0.95)

O. Amount of the Proposed Tax Allocation Bond Issue, Term and Rate Of Interest

Upon completion of the six redevelopment projects as presented in this plan, Tax Allocation District #5 is projected to have an assessed value of \$687.6 million. This represents an incremental growth of \$522.5 million above the Redevelopment Area's 2013 taxable value. This increase in value will generate annual new property taxes of \$15.6 million per year, which would support potential TAD bond proceeds of up to \$122.4 million for the district. (See table below.)

Estimate of TAD bond Potential

Gwinnett County TAD #5: Gwinnett Place - Potential TAD Bond Proceeds	
2013 Taxable Value of TAD	\$ 165,087,580
Total TAD Assessed Value after Build-out	\$ 687,601,880
Net New Assessed Value (Increment)	\$ 522,514,300
2013 Millage Rates	
Gwinnett County M & O Millage	11.55
Gwinnett Schools M&O Millage	19.8
Total Millage Rate	31.35
New Property Taxes	\$ 16,380,823
TAD Bond Amount Estimate	
Property Taxes for Debt Service (95%)	\$ 15,561,782
Debt Coverage Ratio	125%
Bondable Property Tax	\$ 12,449,426
Interest Rate	6.0%
Bond Term (years)	25
Estimated TAD Bond Amount	\$ 160,160,393
Issuance Costs (3%)	-\$ 4,804,812
Capitalized Interest (24 months)	-\$ 19,219,247
Debt Reserve (10%)	-\$ 13,694,368
Potential Net TAD Bond Proceeds	\$ 122,441,966

Source: BAG, Gwinnett County, Georgia Department of Revenue ¹ Based on published 2013 Gwinnett County service delivery strategy (SDS) agreement. Includes millage levies for the General Fund (7.40) Fire and EMS (3.20) and Recreation (0.95)

Amount of Bond Issue

Upon adoption of this Redevelopment Plan, the County proposes to issue tax allocation bonds, or other financing approaches, in one or more bond issues in amounts to range from \$10 to \$130 million.

Term of the Bond Issue or Issues

The County proposes to issue tax allocation bonds for a term no longer than 25 years.

Rate of Bond Issue

The County may issue fixed-rate tax exempt bonds or secure a loan from a lending institution or other financing option. The actual rate on any potential bond issue will be determined at the time of issuance based upon general market conditions, anticipated development within the Redevelopment Area, assessed taxable property values, and federal tax law

considerations. The County reserves the option to either operate the district on a pay-as-you-go basis or consider other potential financing options including other commercial financing to support future projects, as appropriate.

P. Estimates Positive Tax Allocation Increments for the TAD Bond Period

The positive tax allocation increment for the period covered by the term of the bonds is estimated to range from \$500 million to \$700 million in new assessed value after the redevelopment and build out is complete. The actual amount will depend upon the pace at which the TAD #5 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.

Q. Property Proposed to be Pledged

The bonds will be secured by the positive tax allocation increment from eligible ad valorem taxes levied by the County on real property for these purposes.

R. School System Impact Analysis

Georgia's Redevelopment Powers Law, governs the operation of tax allocation districts in the State. The law was amended during the 2009 legislative session to include a provision under section 36-44-3(9)(R) for preparation of a "School System Impact Analysis." This section presents the school impacts of Gwinnett County Tax Allocation District #5.

The Current Value of Gwinnett TAD #5 Versus the Gwinnett County Public Schools Tax Digest

The current taxable value for Gwinnett County TAD #5 is \$165.1 million. According to the Georgia Department of Revenue, the 2012 taxable value of the Gwinnett County School District was \$24.1 billion. Thus, the Gwinnett County TAD #5 represents approximately 0.68% of the School's total tax digest. The amount of ad valorem school taxes collected from the properties in the designated Gwinnett County TAD #5, as determined by the tax assessor on December 31, 2013, will continue to flow to Gwinnett County Public Schools throughout the operation of the TAD. The tax allocation district will receive any additional incremental property taxes collected above the 2013 base amount for reinvestment within the district.

TAD Portion of Gwinnett Schools Tax Digest

Area	Net M&O Digest
TAD Base 2013 Assessed Value	\$ 165,087,580
Gwinnett Schools Digest	\$ 24,132,650,579
TAD % of Total Digest	0.68%

Source: BAG, Gwinnett County, Georgia Department of Revenue

Proposed Redevelopment in Gwinnett TAD #5

Currently, the TAD Redevelopment Area generates an estimated \$3.3 million in property tax revenue to Gwinnett County Schools. Gwinnett County Public Schools will continue to receive this revenue once the TAD is established. As detailed earlier in this plan, there are six potential redevelopment projects located in Gwinnett County TAD #5. The redevelopment plan calls for a mix of uses that will be attractive for living, working, shopping, and entertainment. This proposed redevelopment could represent an estimated net new taxable value of \$688 million at build-out. Based on 2013 Gwinnett County Public Schools millage rates, that new development would have the potential to generate tax revenue of \$13.6 million to Gwinnett Schools annually at the termination of the tax allocation district.

Estimated New Revenue to Gwinnett Schools from TAD #5

Estimated New Revenue to Gwinnett Schools	2013	After Build-out	Net Increase
Market Value	\$ 388,196,200	\$ 1,754,254,700	\$ 1366,058,500
Assessed Value	\$ 165,087,580	\$ 687,601,880	\$ 522,514,300
Gwinnett Schools M&O Millage Rate	19.80	19.80	19.80
Gwinnett Schools Annual Revenue	\$ 3,268,734	\$ 13,614,517	\$ 10,345,783

Source: BAG, Gwinnett County, Georgia Dept. of Revenue

Estimated Number of Public School Students from Gwinnett TAD #5

The following table presents an estimate of the number of net new residents and school children that could be anticipated to live in the Gwinnett County TAD at build-out as a result of the proposed development. Build-out is estimated to take 10 to 20 years.

Estimated Residents and School Aged Children in Gwinnett TAD #5 at Build-Out

Estimated Residents and School age Children in Gwinnett County TAD # 5: Gwinnett Place					
Unit Type	Units	Resident Multiplier	Estimated Residents	School-Age Children Multiplier	Estimated School Age Children
Townhomes	400				
2 Bedroom (50%)	200	1.88	376	0.21	79
3 Bedroom (50%)	200	2.41	482	0.16	77
Condos & Flats	1,010				
1 Bedroom (50%)	484	1.39	673	0.07	47
2 Bedroom (50%)	525	1.66	872	0.14	122
Rental Units	870				
1 Bedroom (50%)	461	1.49	687	0.08	55
2 Bedroom (50%)	408	2.11	861	0.25	215
Total	2,280		3,950		595
Total per Year over 20 yrs	114		198		30
Total per Unit			1.73		0.26

Source: BAG, Fannie Mae Foundation Residential Multipliers for Georgia CUPR, Rutgers.

Redevelopment would generate an estimated 3,950 new residents and 595 school-aged children from the combined new development over a twenty-year period. This would represent an average of 198 new residents and 30 school-aged children per-year over the 20 year development period.

According to the district office, Gwinnett County Public Schools had a total enrollment of 169,150 in 2013. Therefore, the potential development projects in Gwinnett TAD #5 would increase total enrollment by 0.30% over a twenty year period.

Location of School Facilities within the Redevelopment Area

There is one Gwinnett County public Schools facility in the redevelopment area: Louise Radloff Middle School.

Educational Special Purpose Local Option (ESPLOST) Sales Taxes Projected from TAD Development

New development occurring at project sites within the TAD #5 Redevelopment Area, supported by TAD investment, would add or redevelop an estimated 2.6 million SF of retail space. Assuming 70% of that is net new retail space from new development, and average sales of \$240 per square foot, the new retail development could generate an estimated \$396 million in retail sales annually after build-out. This could generate \$3.9 million annually in additional ESPLOST revenues directly to Gwinnett County Public Schools

Potential Additional ESPLOST Revenue to Gwinnett County Public Schools

Estimated ESPLOST Revenue at Build-out	
New Retail SF	2,620,000
Net New Retail SF (70%)	1,834,000
Estimated Occupancy	90%
Estimated Occupied Square Footage	1,650,600
Estimated Sales/SF	\$240
Estimated Total New Sales	\$ 396,144,000
New ESPLOST Revenue (1%)	\$ 3,961,440

Source: BAG

School Impact Conclusions

As demonstrated in the preceding analysis, the economic impacts to Gwinnett County Public Schools from participating in the Gwinnett County TAD are:

- Gwinnett County TAD Redevelopment Area will affect the future appreciation on 0.68% (seven-tenths of one percent) of the schools' tax digest. All current property taxes will continue to go to the Gwinnett County Public Schools—only increases above the current amount are pledged to the TAD.
- The Redevelopment Area will potentially attract as many as 3,950 new residents and 595 school-aged children over a 20-year period. This represents a total addition of 0.30% to

the total enrollment of the Gwinnett County Public Schools and an estimated 30 new school-aged children per year.

- There is one Gwinnett County Public Schools facility within the TAD #5 Redevelopment Area.
- The proposed redevelopment in TAD Redevelopment Area #5 will have the potential to generate \$13.6 million in property taxes at build-out, which will revert to Gwinnett County Public Schools upon the termination of the TAD.
- New retail development in the TAD area will have the potential to generate over \$3.9 million in new ESPLOST revenue annually, which will flow directly to Gwinnett County Public Schools.
- Thus we conclude that the potential economic gains to the Gwinnett County Public Schools from participating in the Gwinnett County TAD will be substantial due to the future growth in its tax digest and ESPLOST revenues, with minimal impact on the demand for school services over the coming decade.

Appendix A: List of Parcels to Be Included in Gwinnett County Tax Allocation District #5: Gwinnett Place

RPIN	LOCADDR	OWNER1	Tax value	Total Value	EXEMPTION_	Tax Value (Exempt)	Total Value (Exempt)
R6203 010	3665 CLUB DR	RAMCO PROMENADE LLC	\$ 713,320	\$ 1,783,300	NE	\$ 713,320	\$ 1,783,300
R6203 068	1625 PLEASANT HILL RD	RAMCO PROMENADE LLC	\$ 3,514,000	\$ 8,785,000	NE	\$ 3,514,000	\$ 8,785,000
R6203 070	3725 CLUB DR	RAMCO PROMENADE LLC	\$ 217,720	\$ 544,300	NE	\$ 217,720	\$ 544,300
R6203 071	1605 PLEASANT HILL RD	RAMCO PROMENADE LLC	\$ 234,960	\$ 587,400	NE	\$ 234,960	\$ 587,400
R6203 173	1565 PLEASANT HILL RD	SFG LL 2011-1 LLC	\$ 783,640	\$ 1,959,100	NE	\$ 783,640	\$ 1,959,100
R6206 009	3280 COMMERCE AVE	3280 COMMERCE LLC	\$ 1,120,000	\$ 2,800,000	NE	\$ 1,120,000	\$ 2,800,000
R6206 010	3260 SATELLITE BLVD	BORREGO HOLDINGS LP	\$ 720,000	\$ 1,800,000	NE	\$ 720,000	\$ 1,800,000
R6206 011	3264 COMMERCE AVE	CAPTEC NET LEASE REALTY INC	\$ 1,083,000	\$ 2,707,500	NE	\$ 1,083,000	\$ 2,707,500
R6206 013	3265 COMMERCE AVE	3265 COMMERCE AVENUE LLC	\$ 2,381,800	\$ 5,954,500	NE	\$ 2,381,800	\$ 5,954,500
R6206 014	3285 COMMERCE AVE	KENNEY BRYAN C	\$ 320,000	\$ 800,000	NE	\$ 320,000	\$ 800,000
R6206 015	3230 SATELLITE BLVD	BORREGO HOLDINGS LIMITED PARTNERSHIP	\$ 1,520,000	\$ 3,800,000	NE	\$ 1,520,000	\$ 3,800,000
R6206 017	3244 COMMERCE AVE	HENDRICK AUTOMOTIVE GROUP	\$ 993,480	\$ 2,483,700	NE	\$ 993,480	\$ 2,483,700
R6206 019	3180 SATELLITE BLVD	CASE RICHARD J & RITA M	\$ 1,920,000	\$ 4,800,000	NE	\$ 1,920,000	\$ 4,800,000
R6206 021	3264 COMMERCE AVE	HENDRICK AUTOMOTIVE GROUP	\$ 959,760	\$ 2,399,400	NE	\$ 959,760	\$ 2,399,400
R6206 023	3254 COMMERCE AVE	NATIONAL RETAIL PROPERTIES LP	\$ 646,000	\$ 1,615,000	NE	\$ 646,000	\$ 1,615,000
R6206 038	3264 COMMERCE AVE	GWINNETT PLACE ASSOC LP	\$ 52,000	\$ 130,000	NE	\$ 52,000	\$ 130,000
R6207 002	PLEASANT HILL RD	GEORGIA POWER CO	\$ 0	\$ 0	NE	\$ 0	\$ 0
R6207 003	3430 VENTURE PKWY	BRE ESA PROPERTIES LLC	\$ 761,160	\$ 1,902,900	NE	\$ 761,160	\$ 1,902,900
R6207 003A	1920 PLEASANT HILL RD	HILLS HOTELS LLC	\$ 380,000	\$ 950,000	NE	\$ 380,000	\$ 950,000
R6207 006	VENTURE PKW	GEORGIA POWER COMPANY	\$ 0	\$ 0	NE	\$ 0	\$ 0
R6207 008	1932 PLEASANT HILL RD	SIMS F A PROP INC	\$ 254,000	\$ 635,000	NE	\$ 254,000	\$ 635,000
R6207 010	3296 COMMERCE DR	BUTTONS DECLARATION LP	\$ 6,545,600	\$ 16,364,000	NE	\$ 6,545,600	\$ 16,364,000
R6207 016	2040 PLEASANT HILL RD	KOMISAROW ENTERPRISES LP	\$ 360,000	\$ 900,000	NE	\$ 360,000	\$ 900,000
R6207 023	2100 PLEASANT HILL RD	MADISON WALK LLC	\$ 2,723,120	\$ 6,807,800	NE	\$ 2,723,120	\$ 6,807,800
R6207 024	2100 PLEASANT HILL RD	SRC FACILITIES STATUTORY TRUST D768T	\$ 2,460,000	\$ 6,150,000	NE	\$ 2,460,000	\$ 6,150,000
R6207 025	2120 PLEASANT HILL RD	GIBRALTAR-LENZE I LLC	\$ 439,120	\$ 1,097,800	NE	\$ 439,120	\$ 1,097,800
R6207 027	2080 PLEASANT HILL RD	GWINNETT PRADO L P	\$ 283,040	\$ 707,600	NE	\$ 283,040	\$ 707,600
R6207 028	2070 PLEASANT HILL RD	WJC LLC	\$ 492,280	\$ 1,230,700	NE	\$ 492,280	\$ 1,230,700
R6207 029	PLEASANT HILL RD	METRO LAND INVESTORS LLC	\$ 160	\$ 400	NE	\$ 160	\$ 400
R6207 031	3550 MALL BLVD	JLT LLC	\$ 541,800	\$ 1,354,500	NE	\$ 541,800	\$ 1,354,500
R6207 032	3530 MALL BLVD	IMPERIAL CAPITAL BANK	\$ 750,640	\$ 1,876,600	NE	\$ 750,640	\$ 1,876,600
R6207 033	2075 MARKET ST	2075 MARKET STREET LLC	\$ 600,000	\$ 1,500,000	NE	\$ 600,000	\$ 1,500,000
R6207 034	3505 GWINNETT PLACE DR	FITZWIL PROPERTIES	\$ 755,200	\$ 1,888,000	NE	\$ 755,200	\$ 1,888,000
R6207 035	3500 GWINNETT PLACE DR	GWINNETT PLACE SHOPPES LLC	\$ 726,800	\$ 1,817,000	NE	\$ 726,800	\$ 1,817,000

R6207 037	2076 PLEASANT HILL RD	D & T REALTY ASSOCIATES LLLP	\$ 304,800	\$ 762,000	NE	\$ 304,800	\$ 762,000
R6207 038	3525 GWINNETT PLACE DR	FITZWIL PROPERTIES LLC ET AL	\$ 345,600	\$ 864,000	NE	\$ 345,600	\$ 864,000
R6207 040	3360 VENTURE PKWY	RICHS DEPARTMENT STORES INC	\$ 1,000,000	\$ 2,500,000	NE	\$ 1,000,000	\$ 2,500,000
R6207 041	3350 GWINNETT PLACE DR	BUTTONS DECLARATION LP	\$ 1,600,000	\$ 4,000,000	NE	\$ 1,600,000	\$ 4,000,000
R6207 042	2060 PLEASANT HILL RD	METRO LAND INVESTORS LLC	\$ 399,640	\$ 999,100	NE	\$ 399,640	\$ 999,100
R6207 044	3370 VENTURE PKWY	PIRATE'S COVE GWIN CTY INC	\$ 347,800	\$ 869,500	NE	\$ 347,800	\$ 869,500
R6207 053	3560 GWINNETT PLACE DR	PARKLEE ENTERPRISES INC	\$ 249,600	\$ 624,000	NE	\$ 249,600	\$ 624,000
R6207 054	3550 GWINNETT PLACE DR	HULL REVOCABLE DECLARATION OF TRUST	\$ 441,800	\$ 1,104,500	NE	\$ 441,800	\$ 1,104,500
R6207 056	1950 PLEASANT HILL RD	COMMERCE LTD PARTNERSHIP #9349	\$ 581,120	\$ 1,452,800	NE	\$ 581,120	\$ 1,452,800
R6207 057	3550 VENTURE PKWY	C2 LAND LP	\$ 2,452,800	\$ 6,132,000	NE	\$ 2,452,800	\$ 6,132,000
R6207 058	3500 VENTURE PKWY	SACHCHIDANAND INC	\$ 880,000	\$ 2,200,000	NE	\$ 880,000	\$ 2,200,000
R6207 059	VENTURE PKW	PATEL ASHOK L & PUSPA A	\$ 64,000	\$ 160,000	NE	\$ 64,000	\$ 160,000
R6207 060	3370 VENTURE PKWY	CREST NET LEASE INC	\$ 532,000	\$ 1,330,000	NE	\$ 532,000	\$ 1,330,000
R6207 065	3510 MALL BLVD	CROWN COURT LLC	\$ 560,000	\$ 1,400,000	NE	\$ 560,000	\$ 1,400,000
R6207 071	3530 VENTURE PKWY	HPT SUITE PROPERTIES TRUST	\$ 2,204,000	\$ 5,510,000	NE	\$ 2,204,000	\$ 5,510,000
R6207 073	3555 GWINNETT PLACE DR	MAJESTIC LAND DEVELOPMENT LLC	\$ 2,068,280	\$ 5,170,700	NE	\$ 2,068,280	\$ 5,170,700
R6207 075	3520 GWINNETT PLACE DR	GWINNETT PLACE SHOPPES LLC	\$ 508,200	\$ 1,270,500	NE	\$ 508,200	\$ 1,270,500
R6207 076	3494 GWINNETT PLACE DR	GWINNETT PLACE SHOPPES LLC	\$ 160,000	\$ 400,000	NE	\$ 160,000	\$ 400,000
R6207 078	3390 VENTURE PKWY	BRE/ESA PROPERTIES LLC	\$ 1,272,400	\$ 3,181,000	NE	\$ 1,272,400	\$ 3,181,000
R6207 087	3450 VENTURE PKWY	KH INVESTMENT MANAGEMENT COMPANY	\$ 1,120,000	\$ 2,800,000	NE	\$ 1,120,000	\$ 2,800,000
R6207 089	3494 GWINNETT PLACE DR	U-STORE-IT LP	\$ 1,000,000	\$ 2,500,000	NE	\$ 1,000,000	\$ 2,500,000
R6207 090	3490 GWINNETT PLACE DR	GWINNETT PLACE ASSOC LP	\$ 324,000	\$ 810,000	NE	\$ 324,000	\$ 810,000
R6207 091	MALL BLV	GWINNETT PLACE ASSOC LP	\$ 202,920	\$ 507,300	NE	\$ 202,920	\$ 507,300
R6208 001	3455 PEACHTREE INDUSTRIAL BOULEVARD STE	HI-LO TRK CT INC ETAL	\$ 380,000	\$ 950,000	NE	\$ 380,000	\$ 950,000
R6208 001A	East LIDDELL RD	JIM L LITTLE INC	\$ 40,000	\$ 100,000	NE	\$ 40,000	\$ 100,000
R6208 002	3755 SHACKLEFORD RD	HOME DEPOT U S A INC	\$ 61,920	\$ 154,800	NE	\$ 61,920	\$ 154,800
R6208 003	3755 SHACKLEFORD RD	BERKSHIRE DULUTH CO LLC	\$ 2,445,600	\$ 6,114,000	NE	\$ 2,445,600	\$ 6,114,000
R6208 003A	East LIDDELL RD	PARKWAY CALABASAS PROPERTIES LLC	\$ 23,800	\$ 59,500	NE	\$ 23,800	\$ 59,500
R6208 004	3825 SHACKLEFORD RD	SAMMI USA INC	\$ 2,080,000	\$ 5,200,000	NE	\$ 2,080,000	\$ 5,200,000
R6208 006	1875 PLEASANT HILL RD	PARKWAY CALABASAS PROPERTIES LLC	\$ 1,640,000	\$ 4,100,000	NE	\$ 1,640,000	\$ 4,100,000
R6208 007	3750 VENTURE DR	VENTURE OUTLET MALL LLC	\$ 1,200,000	\$ 3,000,000	NE	\$ 1,200,000	\$ 3,000,000
R6208 007A	1943 PLEASANT HILL RD	ANTEBI PROPERTIES L P	\$ 296,000	\$ 740,000	NE	\$ 296,000	\$ 740,000
R6208 008	2131 PLEASANT HILL RD	GLENWOOD LOTZ MALL CORNERS	\$ 6,586,000	\$ 16,465,000	NE	\$ 6,586,000	\$ 16,465,000
R6208 012	1933 PLEASANT HILL RD	CHAES INVESTMENT #1 INC	\$ 180,000	\$ 450,000	NE	\$ 180,000	\$ 450,000
R6208 013	1825 PLEASANT HILL RD	WAFFLE HOUSE INC	\$ 264,400	\$ 661,000	NE	\$ 264,400	\$ 661,000
R6208 017	3628 EAST LIDDELL RD	HUDDLE HOUSE INC	\$ 137,720	\$ 344,300	NE	\$ 137,720	\$ 344,300
R6208 018	2095 PLEASANT HILL RD	DAVIS RONALD E	\$ 359,280	\$ 898,200	NE	\$ 359,280	\$ 898,200

R6208 020	3678 EAST LIDDELL RD	JIM L LITTLE INC	\$ 452,640	\$ 1,131,600	NE	\$ 452,640	\$ 1,131,600
R6208 023	2001 PLEASANT HILL RD	PLEASANT HILL 16918 KKC	\$ 537,200	\$ 1,343,000	NE	\$ 537,200	\$ 1,343,000
R6208 025	2055 PLEASANT HILL RD	GEN MILLS RESTAURANT GP	\$ 710,280	\$ 1,775,700	NE	\$ 710,280	\$ 1,775,700
R6208 027	1958 DAY DR	PRIME INVESTMENT GROUP LLC	\$ 960,000	\$ 2,400,000	NE	\$ 960,000	\$ 2,400,000
R6208 028	1963 PLEASANT HILL RD	MCDONALDS CORP	\$ 662,000	\$ 1,655,000	NE	\$ 662,000	\$ 1,655,000
R6208 034	SHACKELFORD RD	ARCADIA REAL ESTATE HOLDINGS LLC	\$ 503,200	\$ 1,258,000	NE	\$ 503,200	\$ 1,258,000
R6208 036	2131 PLEASANT HILL RD	MILLENNIUM PARTNERS INV GROUP	\$ 921,600	\$ 2,304,000	NE	\$ 921,600	\$ 2,304,000
R6208 039	1843 PLEASANT HILL RD	ADOUS C STORES INC	\$ 313,840	\$ 784,600	NE	\$ 313,840	\$ 784,600
R6208 041	1948 DAY DR	DOTHAN LLC	\$ 2,322,000	\$ 5,805,000	NE	\$ 2,322,000	\$ 5,805,000
R6208 044	SHACKLEFORD RD	ARCADIA REAL ESTATE HOLDINGS LLC	\$ 181,600	\$ 454,000	NE	\$ 181,600	\$ 454,000
R6208 057	3616 STEVE REYNOLDS BLVD	SOMNATH ROSEY LLC	\$ 370,000	\$ 925,000	NE	\$ 370,000	\$ 925,000
R6208 058	STEVE REYNOLDS BLV	WEEKS LAND PARTNERSHIP LT	\$ 167,720	\$ 419,300	NE	\$ 167,720	\$ 419,300
R6208 059	STEVE REYNOLDS BLV	YHS INVESTMENT CORPORATION	\$ 220,000	\$ 550,000	NE	\$ 220,000	\$ 550,000
R6208 060	STEVE REYNOLDS BLV	WEEKS LAND PARTNERSHIP LT	\$ 600	\$ 1,500	NE	\$ 600	\$ 1,500
R6208 066	3741 VENTURE DR	VENTURE INDUSTRIAL CORP	\$ 280,000	\$ 700,000	NE	\$ 280,000	\$ 700,000
R6208 077	3634 EAST LIDDELL RD	WALTER T AUSTIN FORT MOUNTAIN PROPER	\$ 156,000	\$ 390,000	NE	\$ 156,000	\$ 390,000
R6208 087	2045 PLEASANT HILL RD	GLENWOOD LOTZ MALL CORNERS	\$ 131,280	\$ 328,200	NE	\$ 131,280	\$ 328,200
R6208 098	3650 SHACKLEFORD RD	HPT CW PROPERTIES TRUST	\$ 1,220,000	\$ 3,050,000	NE	\$ 1,220,000	\$ 3,050,000
R6208 103	3761 VENTURE DR	S&H FAMILY INVESTMENTS LLC	\$ 1,609,120	\$ 4,022,800	NE	\$ 1,609,120	\$ 4,022,800
R6208 105	LIDDELL RD E	WALTER T AUSTIN FORT MOUNTAIN PROPER	\$ 36,000	\$ 90,000	NE	\$ 36,000	\$ 90,000
R6208 107	1810 LIDDELL LN	QUEENIE REAL ESTATE INC	\$ 381,880	\$ 954,700	NE	\$ 381,880	\$ 954,700
R6209 017	3939 SHACKLEFORD RD	GWINNETT COUNTY BOARD OF EDUCATION	\$ 3,329,480	\$ 8,323,700	E6	\$ 0	\$ 0
R6231 012	3675 SATELLITE BLVD	GWINNETT MARKET FAIR OWNER LLC	\$ 7,200,000	\$ 18,000,000	NE	\$ 7,200,000	\$ 18,000,000
R6231 013	3150 STEVE REYNOLDS BLVD	PLEASANT LAND CORP	\$ 1,917,600	\$ 4,794,000	NE	\$ 1,917,600	\$ 4,794,000
R6231 019	3632 SATELLITE BLVD	REALTY INCOME CORPORATION	\$ 177,600	\$ 444,000	NE	\$ 177,600	\$ 444,000
R6231 040	2325 PLEASANT HILL RD	BARANAN AARON TRUST AB FAMILY	\$ 612,360	\$ 1,530,900	NE	\$ 612,360	\$ 1,530,900
R6231 066	3607 OLD NORCROSS RD	JIN PROPERTIES LLC	\$ 253,160	\$ 632,900	NE	\$ 253,160	\$ 632,900
R6231 069	2171 PLEASANT HILL RD	INLAND AMERICAN ST PORTFOLIO JP3 LL	\$ 806,800	\$ 2,017,000	NE	\$ 806,800	\$ 2,017,000
R6231 078	2111 PLEASANT HILL RD	PATRECE PROP INC	\$ 301,200	\$ 753,000	NE	\$ 301,200	\$ 753,000
R6231 079	2121 PLEASANT HILL RD	TACO DEL SUR, INC.	\$ 206,600	\$ 516,500	NE	\$ 206,600	\$ 516,500
R6231 081	3622 SATELLITE BLVD	PAGE NANCY R	\$ 141,360	\$ 353,400	NE	\$ 141,360	\$ 353,400
R6231 082	2161 PLEASANT HILL RD	FIFTH THIRD BANK	\$ 400,000	\$ 1,000,000	NE	\$ 400,000	\$ 1,000,000
R6231 089	2131 PLEASANT HILL RD	GLENWOOD LOTZ MALL CORNERS	\$ 2,456,000	\$ 6,140,000	NE	\$ 2,456,000	\$ 6,140,000
R6231 091	2350 PLEASANT HILL RD	BGH1 LLC	\$ 445,400	\$ 1,113,500	NE	\$ 445,400	\$ 1,113,500
R6231 093	2345 PLEASANT HILL RD	COMMODORE PARTNERS LTD	\$ 2,812,000	\$ 7,030,000	NE	\$ 2,812,000	\$ 7,030,000
R6231 097	3635 SATELLITE BLVD	KING & PRATT LLC	\$ 397,240	\$ 993,100	NE	\$ 397,240	\$ 993,100
R6231 117	2303 PLEASANT HILL RD	LOIS DULUTH LLC	\$ 880,000	\$ 2,200,000	NE	\$ 880,000	\$ 2,200,000
R6231 122	2385 PLEASANT HILL RD	JUNG LIB ENTERPRISES LLC	\$ 520,000	\$ 1,300,000	NE	\$ 520,000	\$ 1,300,000
R6231 123	3705 PLEASANT HILL RD	TIMKATE LLC	\$ 531,120	\$ 1,327,800	NE	\$ 531,120	\$ 1,327,800

R6231 128	3040 STEVE REYNOLDS BLVD	DAEBO LLC	\$ 591,600	\$ 1,479,000	NE	\$ 591,600	\$ 1,479,000
R6231 130	2365 PLEASANT HILL RD	RTM GEORGIA INC	\$ 364,800	\$ 912,000	NE	\$ 364,800	\$ 912,000
R6231 134	2255 PLEASANT HILL RD	IA DULUTH PLEASANT HILL LLC	\$ 7,918,240	\$ 19,795,600	NE	\$ 7,918,240	\$ 19,795,600
R6231 135	2255 PLEASANT HILL RD	IA DULUTH PLEASANT HILL LLC	\$ 2,081,760	\$ 5,204,400	NE	\$ 2,081,760	\$ 5,204,400
R6231 138	3725 OLD NORCROSS RD	DSAK LLC	\$ 640,000	\$ 1,600,000	NE	\$ 640,000	\$ 1,600,000
R6232 003	2100 PLEASANT HILL RD	US BANK NATIONAL ASSOCIATION	\$ 4,671,000	\$ 11,677,500	NE	\$ 4,671,000	\$ 11,677,500
R6232 005	2230 PLEASANT HILL RD	GWINNETT PRADO L P	\$ 550,800	\$ 1,377,000	NE	\$ 550,800	\$ 1,377,000
R6232 007	2100 PLEASANT HILL RD	MACYS RETAIL HOLDINGS INC	\$ 2,880,000	\$ 7,200,000	NE	\$ 2,880,000	\$ 7,200,000
R6232 009	2174 PLEASANT HILL RD STE 104	3RD GENERATION DEVELOPMENT LLC	\$ 568,200	\$ 1,420,500	NE	\$ 568,200	\$ 1,420,500
R6232 010	2170 PLEASANT HILL RD	HAWOORI DEVELOPMENT LLC	\$ 535,320	\$ 1,338,300	NE	\$ 535,320	\$ 1,338,300
R6232 011	2150 PLEASANT HILL RD	SP & JLS LLC	\$ 762,440	\$ 1,906,100	NE	\$ 762,440	\$ 1,906,100
R6232 012	2140 PLEASANT HILL RD	BFS RETAIL & COMM OPER LLC	\$ 322,400	\$ 806,000	NE	\$ 322,400	\$ 806,000
R6232 013	2130 PLEASANT HILL RD	ATL 2130 LIMITED PARTNERSHIP	\$ 761,240	\$ 1,903,100	NE	\$ 761,240	\$ 1,903,100
R6232 015	3552 SATELLITE BLVD	C & S NATIONAL BANK	\$ 438,560	\$ 1,096,400	NE	\$ 438,560	\$ 1,096,400
R6232 018	3542 SATELLITE BLVD	INVESTORS TRUST S & L ASS	\$ 796,240	\$ 1,990,600	NE	\$ 796,240	\$ 1,990,600
R6232 019	3502 SATELLITE BLVD	GWINNETT POINT SC LLC	\$ 520,000	\$ 1,300,000	NE	\$ 520,000	\$ 1,300,000
R6232 020	3525 MALL BLVD	HYESU INC	\$ 1,476,000	\$ 3,690,000	NE	\$ 1,476,000	\$ 3,690,000
R6232 021	2180 MERCHANTS WAY	INES CHO INC	\$ 159,120	\$ 397,800	NE	\$ 159,120	\$ 397,800
R6232 022	3515 MALL BLVD	FIRST INTERCONTINENTAL BANK	\$ 448,280	\$ 1,120,700	NE	\$ 448,280	\$ 1,120,700
R6232 024	3476 SATELLITE BLVD	GWINNETT PRADO LP	\$ 258,040	\$ 645,100	NE	\$ 258,040	\$ 645,100
R6232 025	2161 MERCHANTS WAY	GWINNETT PRADO LP	\$ 555,800	\$ 1,389,500	NE	\$ 555,800	\$ 1,389,500
R6232 027	2125 MALL BLV	DRAG INC ETAL	\$ 360,000	\$ 900,000	NE	\$ 360,000	\$ 900,000
R6232 032	3551 SATELLITE BLVD	GWINNETT PROPERTY INVESTMENTS LLC	\$ 112,800	\$ 282,000	NE	\$ 112,800	\$ 282,000
R6232 033	3541 SATELLITE BLVD	QUAKER STATE MINIT LUBE INC	\$ 208,000	\$ 520,000	NE	\$ 208,000	\$ 520,000
R6232 035	2180 PLEASANT HILL RD	PHILLIPS INVESTMENTS LLC	\$ 736,800	\$ 1,842,000	NE	\$ 736,800	\$ 1,842,000
R6232 036	2178 PLEASANT HILL RD	COMACK VENTURE III	\$ 404,320	\$ 1,010,800	NE	\$ 404,320	\$ 1,010,800
R6232 037	2180 PLEASANT HILL RD	PHILLIPS INVESTMENTS LLC	\$ 631,480	\$ 1,578,700	NE	\$ 631,480	\$ 1,578,700
R6232 039	3473 SATELLITE BLVD 212	KRG-THE CRESCENT LLC	\$ 2,515,600	\$ 6,289,000	NE	\$ 2,515,600	\$ 6,289,000
R6232 041	2220 PLEASANT HILL RD	SARINA SERVICES INC	\$ 220,000	\$ 550,000	NE	\$ 220,000	\$ 550,000
R6232 043	3342 OLD NORCROSS RD	WCH LLC	\$ 1,192,120	\$ 2,980,300	NE	\$ 1,192,120	\$ 2,980,300
R6232 045	2340 PLEASANT HILL RD	GWINNETT PRADO L P	\$ 1,570,920	\$ 3,927,300	NE	\$ 1,570,920	\$ 3,927,300
R6232 047	3545 SATELLITE BLVD	PIEPER LUYEN	\$ 156,720	\$ 391,800	NE	\$ 156,720	\$ 391,800
R6232 049	3400 SATELLITE BLVD	GEORGIA FEDERAL BANK FSB	\$ 455,480	\$ 1,138,700	NE	\$ 455,480	\$ 1,138,700
R6232 051	3522 SATELLITE BLVD	GWINNETT POINT SC LLC	\$ 304,560	\$ 761,400	NE	\$ 304,560	\$ 761,400
R6232 053	2300 PLEASANT HILL RD	PHILLIPS INVESTMENTS LLC	\$ 4,234,200	\$ 10,585,500	NE	\$ 4,234,200	\$ 10,585,500
R6232 055	3360 SATELLITE BLVD	GWINNETT PRADO L P	\$ 1,320,000	\$ 3,300,000	NE	\$ 1,320,000	\$ 3,300,000
R6232 057	3565 MALL BLVD	GENERAL MILLS REST GROUP	\$ 735,880	\$ 1,839,700	NE	\$ 735,880	\$ 1,839,700
R6232 059	3380 SATELLITE BLVD	OLP HAVERTPORTFOLIO LP	\$ 1,110,000	\$ 2,775,000	NE	\$ 1,110,000	\$ 2,775,000
R6232 061	2100 PLEASANT HILL RD	J C PENNEY COMPANY INC	\$ 1,138,160	\$ 2,845,400	NE	\$ 1,138,160	\$ 2,845,400
R6232 063	3535 SATELLITE BLVD	PRECISION SATELLITE JOINT	\$ 153,680	\$ 384,200	NE	\$ 153,680	\$ 384,200
R6232 066	3492 SATELLITE BLVD	GWINNETT PRADO L P	\$ 928,000	\$ 2,320,000	NE	\$ 928,000	\$ 2,320,000

R6232 068	3512 SATELLITE BLVD	GWINNETT POINT SC LLC	\$ 313,600	\$ 784,000	NE	\$ 313,600	\$ 784,000
R6232 079	3525 SATELLITE BLVD	GWINNETT PRADO L P	\$ 250,400	\$ 626,000	NE	\$ 250,400	\$ 626,000
R6232 080	3505 SATELLITE BLVD	PRADO BUGABOO I LLC	\$ 440,000	\$ 1,100,000	NE	\$ 440,000	\$ 1,100,000
R6232 082	3403 SATELLITE BLVD	NORTHSIDE AUTOMOTIVE HOLDINGS	\$ 1,230,040	\$ 3,075,100	NE	\$ 1,230,040	\$ 3,075,100
R6232 088	3495 SATELLITE BLVD	GWINNETT PRADO L P	\$ 358,400	\$ 896,000	NE	\$ 358,400	\$ 896,000
R6232 089	2250 PLEASANT HILL RD	PHILLIPS INVESTMENTS LLC	\$ 243,200	\$ 608,000	NE	\$ 243,200	\$ 608,000
R6232 090	2330 PLEASANT HILL RD	GWINNETT PRADO L P	\$ 460,000	\$ 1,150,000	NE	\$ 460,000	\$ 1,150,000
R6232 092	3340 SATELLITE BLVD	US BANK NATIONAL ASSOCIATION	\$ 2,299,080	\$ 5,747,700	NE	\$ 2,299,080	\$ 5,747,700
R6232 094	2336 PLEASANT HILL RD	GWINNETT PRADO L P	\$ 160,000	\$ 400,000	NE	\$ 160,000	\$ 400,000
R6232 096	3330 SATELLITE BLVD	GWINNETT PRADO L P	\$ 1,245,000	\$ 3,112,500	NE	\$ 1,245,000	\$ 3,112,500
R6232 113	3505 MALL BLVD	GWINNETT PLACE ASSOC LP	\$ 746,920	\$ 1,867,300	NE	\$ 746,920	\$ 1,867,300
R6232 114	MERCHANTS WAY	GWINNETT PLACE ASSOC LP	\$ 107,560	\$ 268,900	NE	\$ 107,560	\$ 268,900
R6232 115	MERCHANTS WAY	GWINNETT PLACE ASSOC LP	\$ 109,280	\$ 273,200	NE	\$ 109,280	\$ 273,200
R6232 221	SATELLITE BLV	CRESCENT TRIANGLE LLC	\$ 77,520	\$ 193,800	NE	\$ 77,520	\$ 193,800
R6232A013	3814 SATELLITE BLVD	RIKE INC	\$ 0	\$ 0	NE	\$ 0	\$ 0
R6233 013	3270 SATELLITE BLVD	GWINNETT PRADO L P	\$ 1,020,000	\$ 2,550,000	NE	\$ 1,020,000	\$ 2,550,000
R6236 006	2443 PLEASANT HILL RD	JR MONACO CORPORATION	\$ 306,400	\$ 766,000	NE	\$ 306,400	\$ 766,000
R6236 012	2423 PLEASANT HILL RD	GWINNETT STOR-ALL LTD PARTNERS	\$ 760,320	\$ 1,900,800	NE	\$ 760,320	\$ 1,900,800
R6236 208	2400 PLEASANT HILL RD	JOONG-ANG MEDIA NETWORK USA INC	\$ 1,197,600	\$ 2,994,000	NE	\$ 1,197,600	\$ 2,994,000
R6236 212	2442 PLEASANT HILL RD	BM REAL ESTATE LLC	\$ 1,080,000	\$ 2,700,000	NE	\$ 1,080,000	\$ 2,700,000
R6207 002	PLEASANT HILL RD	GEORGIA POWER CO	\$ 0	\$ 0	NE	\$ 0	\$ 0
R6207 006	VENTURE PKW	GEORGIA POWER COMPANY	\$ 0	\$ 0	NE	\$ 0	\$ 0
R6208 008	2131 PLEASANT HILL RD	GLENWOOD LOTZ MALL CORNERS	\$ 6,586,000	\$ 16,465,000	NE	\$ 0	\$ 0
R6208 008	2131 PLEASANT HILL RD	GLENWOOD LOTZ MALL CORNERS	\$ 6,586,000	\$ 16,465,000	NE	\$ 0	\$ 0
R6208 036	2131 PLEASANT HILL RD	MILLENNIUM PARTNERS INV GROUP	\$ 921,600	\$ 2,304,000	NE	\$ 0	\$ 0
R6208 036	2131 PLEASANT HILL RD	MILLENNIUM PARTNERS INV GROUP	\$ 921,600	\$ 2,304,000	NE	\$ 0	\$ 0
R6232 003	2100 PLEASANT HILL RD	US BANK NATIONAL ASSOCIATION	\$ 4,671,000	\$ 11,677,500	NE	\$ 4,671,000	\$ 11,677,500
R6232 035	2180 PLEASANT HILL RD	PHILLIPS INVESTMENTS LLC	\$ 736,800	\$ 1,842,000	NE	\$ 736,800	\$ 1,842,000

Appendix B: Overview of Tax Allocation Districts

Tax allocation districts are Georgia's version of tax increment financing. Tax increment financing is a redevelopment funding mechanism that reinvests the future taxes from real estate development back into a project as an incentive to attract new private investment into an area. As described by the Council of Development Finance Agencies. (www.cdfa.net), TIF was created and first used in California in 1952. Hundreds of TIF districts have helped spur urban redevelopment in cities across the country. Today, all 50 states and the District of Columbia use some form of tax increment financing.

In 1985, the Georgia General Assembly authorized formation of Georgia's form of tax increment financing called tax allocation districts (TADs). The purpose of a Georgia tax allocation district is similar to tax increment financing in any other state. It uses the increased property taxes generated by new development in a designated Redevelopment Area to finance costs related to the development such as public infrastructure, land acquisition, relocation, demolition, utilities, debt service and planning costs. Other costs it might cover include:

- Sewer expansion and repair
- Storm drainage
- Street construction & expansion
- Water supply
- Park improvements
- Bridge construction and repair
- Curb and sidewalk work
- Grading and earthwork
- Traffic control
- Multi-use paths

Cities and counties throughout Georgia have created TADs to stimulate major new construction and renovation or rehabilitation in underdeveloped or blighted areas. For example, ten TADs have been created in Atlanta, and additional TADs have been created in Marietta, Smyrna, Acworth, Woodstock, Holly Springs, East Point, Clayton County and DeKalb County. Over 70 Georgia cities and counties have had local referendums authorizing the use of TADs in their communities. A TAD offers local governments the opportunity to promote redevelopment projects in areas that would otherwise not receive investment.

The creation of the Gwinnett County TAD #5 will enhance the private development community's interest in investing in major redevelopment projects in the Gwinnett County.

A TAD will bring economic benefits to Gwinnett County. Other Georgia tax allocation districts, areas like Atlantic Station (Midtown Atlanta) and Camp Creek Marketplace (East Point), have demonstrated the benefits of TAD, including:

- **A stronger economic base**—Private development that would not have occurred without the TAD designation is attracted by this incentive.

- **The halo effect**—Several Georgia TADs have generated significant new investment in areas surrounding the TAD as well as within the tax allocation districts, further expanding the positive economic impact.
- **No impact on current tax revenues**—Redevelopment is effectively promoted without tapping into existing general governmental revenues or levying special assessments on property owners.
- **Expanded local tax base**—By stimulating economic activity TAD's expand the local tax digest, generate additional retail sales, and as a result, SPLOST revenues.
- **It is self-financing**—TADs are self-financing, since they are funded by the increased tax revenues from new development within the district.
- **High leverage**—Typically TAD funds represent between 5% -15% of project costs, leveraging 7 to 20 times their value in private investment.

In summary, a tax allocation district supports the infrastructure necessary to make an underutilized area attractive to private development, at no additional cost to the taxpayer. It does not create a tax increase for the community, nor does it reduce current tax revenues the community currently receives.

Tax allocation districts are authorized in Georgia under the Redevelopment Powers Law, O.C.G.A. Title 36, Chapter 44. In 2009, the Redevelopment Powers Law was amended again, with the following definition of a "Redevelopment Area":

'Redevelopment Area' means an urbanized area as determined by current data from the US Bureau of the Census or an area presently served by sewer that qualifies as a 'blighted or distressed area, a 'deteriorating area,' or an 'area with inadequate infrastructure' as follows:

(A) A 'blighted or distressed area' is an area that is experiencing one of more conditions of blight as evidenced by:

- (i) The presence of structures, buildings, or improvements that by reason of dilapidation; deterioration; age; obsolescence; inadequate provision for ventilation, light, air, sanitation, or open space; overcrowding; conditions which endanger life or property by fire or other causes; or any combination of such factors, are conducive to ill health, transmission of disease, infant mortality, high unemployment, juvenile delinquency, or crime and are detrimental to the public health, safety, morals, or welfare;*
- (ii) The presence of a predominant number of substandard, vacant, deteriorated, or deteriorating structures, the predominance of a defective or inadequate street layout, or transportation facilities; or faulty lot layout in relation to size, accessibility, or usefulness;*
- (iii) Evidence of pervasive poverty, defined as being greater than 10 percent of the population in the area as determined by current data from the U.S. Bureau of the Census, and an unemployment rate that is 10 percent higher than the state average;*
- (iv) Adverse effects of airport or transportation related noise or environmental contamination or degradation or other adverse environmental factors that the political subdivision has determined to be impairing the redevelopment of the area; or*
- (v) The existence of conditions through any combination of the foregoing that substantially impair the sound growth of the community and retard the provision of housing accommodations or employment opportunities;*

(B) A 'deteriorating area' is an area that is experiencing physical or economic decline or stagnation as evidenced by two or more of the following:

- (i) The presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance;*
- (ii) High commercial or residential vacancies compared to the political subdivision as a whole;*
- (iii) The predominance of structures or buildings of relatively low value compared to the value of structures or buildings in the surrounding vicinity or significantly slower growth in the property tax digest than is occurring in the political subdivision as a whole*
- (iv) Declining or stagnant rents or sales prices compared to the political subdivision as a whole*
- (v) In areas where housing exists at present or is determined by the political subdivision to be appropriate after redevelopment, there exists a shortage of safe, decent housing that is not substandard and that is affordable for persons of low and moderate income;*
- (vi) Deteriorating or inadequate utility, transportation, or transit infrastructure; and*

(C) An 'area with inadequate infrastructure' means an area characterized by:

- (i) deteriorating or inadequate parking, roadways, bridges, pedestrian access, or public transportation or transit facilities incapable of handling the volume of traffic into or through the area, either at present or following redevelopment; or*
- (ii) Deteriorating or inadequate utility infrastructure either at present or following redevelopment.*

Appendix C. Gwinnett County Commission



Left to Right: Jace Brooks (District 1), Tommy Hunter (District 3), Charlotte J. Nash (Chairman), John Heard (District 4), Lynette Howard (District 2)

Photo: Gwinnett County



Appendix D. Gwinnett County Board of Education



Left to right: Dr. Mary Kay Murphy, Dr. Robert McClure, Louise Radloff, 2013 vice Chairman Daniel Seckinger, 2013 Chairman Carole Boyce, and CEO/Superintendent J. Alvin Wilbanks

Photo: Gwinnett County Board of Education

