

# DOUGLAS COUNTY REDEVELOPMENT PLAN

## TAX ALLOCATION DISTRICT #1

### LEE ROAD EXTENSION



OCTOBER 2021

PREPARED FOR:

**DRAFT**



*Elevate*  
**Douglas**   
ECONOMIC PARTNERSHIP

PREPARED BY:



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\* Headings followed by a letter in parenthesis [e.g. (A)] denote information required per Georgia Code Chapter 36, Title 44.

## EXECUTIVE SUMMARY

### INTRODUCTION

This Redevelopment Plan (the Plan) has been prepared under the direction of the Elevate Douglas Economic Partnership to create Tax Allocation District #1 – Lee Road Extension, within unincorporated Douglas County. This report presents the justification, rationale, boundaries, fiscal data, and proposed projects which could result from the establishment of TAD #1. This Redevelopment Plan was prepared in conformance with provisions of the Georgia Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44) which governs the creation of the Tax Allocation Districts (TADs) in the state. Douglas County is responsible for preparing this plan and for proposing to establish TAD #1.

The general boundaries, goals, development opportunities and proposed public improvements, as well as the broad economic/market forces impacting the redevelopment area are addressed in this report. Previous County plans have also been relied upon to provide the economic justification, rationale, and related background data to designate this Redevelopment Area and TAD. This Plan also identifies a list of redevelopment projects with nearer term potential and defines desired uses of TAD proceeds that would result from implementing those projects. The Redevelopment Plan concludes with a “School District Impact Analysis” on the Douglas County School System, which is a statutory requirement of the Redevelopment Powers Law.

### CHALLENGES, OPPORTUNITIES, AND VISION FOR THE REDEVELOPMENT AREA

The purpose of this redevelopment plan is to achieve the County’s vision to extend Lee Road and to transform the area surrounding its intersection with Fairburn Road (Highway 92) into an “intensive mixed-use activity center” featuring substantially increased density, walkable streets, diverse housing options, access to retail and commercial services and employment. To reinforce and support that vision, the County plans to locate its new administrative complex and other public amenities in the same area. In sharp contrast to the ambitious goal of making this strategic location within Douglas County into “unique and attractive regional destination”, existing conditions show that the area currently exhibits minimal variety in terms of housing types, offers few rental housing options, contains many underutilized parcels, and lacks “walkable” access to the types of commercial services and public amenities needed to successfully attract desired industries. Existing housing values in the area are generally lower; the local population has historically grown at a much slower rate; households earn lower average incomes and experience higher poverty rates compared to the rest of Douglas County and the metro-Atlanta Region.

### THE GOAL

TAD #1 is being established as a needed tool to help finance needed public improvements, and to incentivize private investment to make the redevelopment area into the “identifiable downtown district for unincorporated Douglas County.” The commercial and housing development proposed for the tax allocation district, in accordance with established County plans and policy objectives, will increase Douglas County’s existing property tax digest. This revenue increase will be captured through the TAD mechanism to incentivize new development and help to finance needed roadway

construction, infrastructure improvements and public amenities, at no additional cost to County taxpayers.

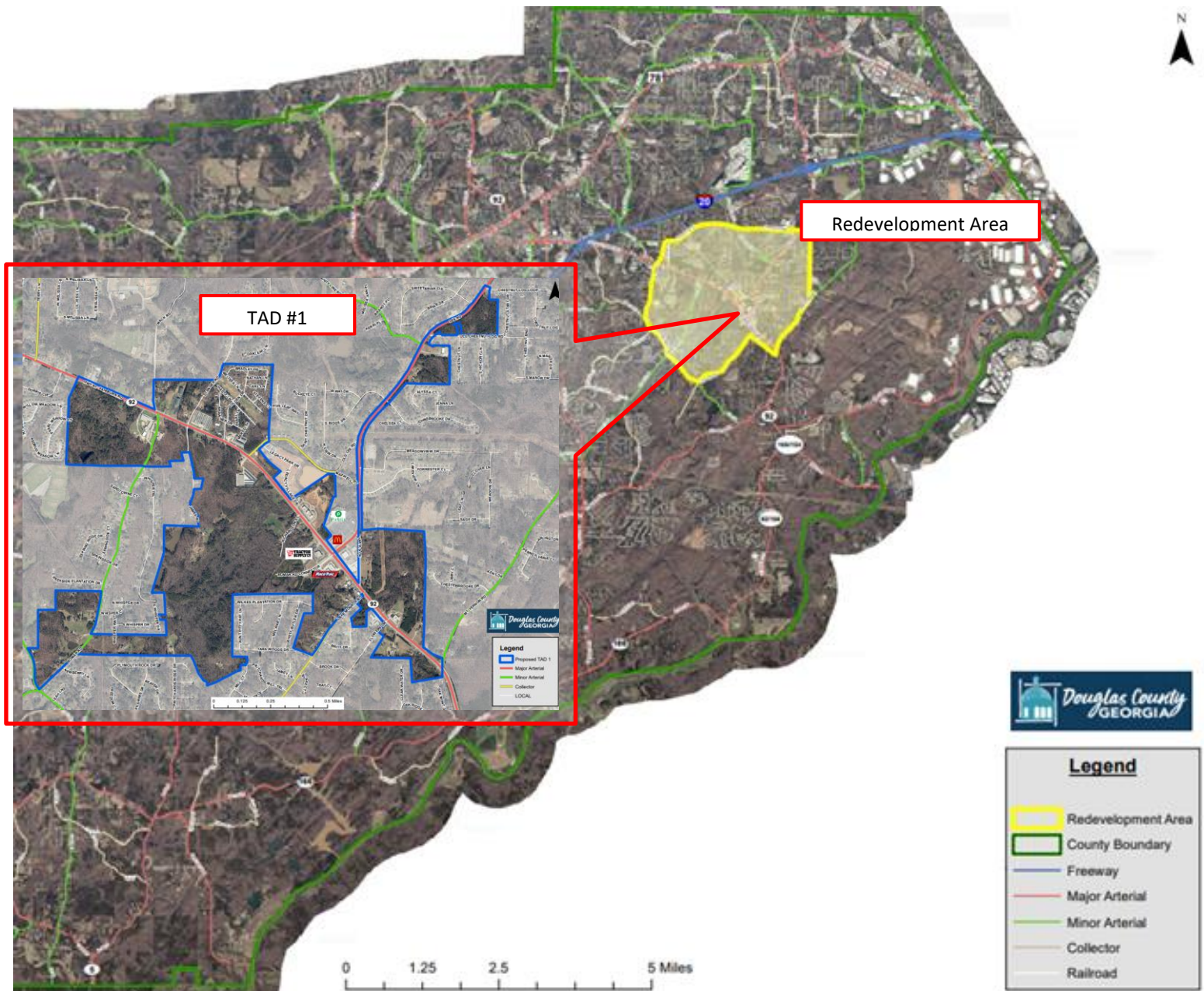
### DOUGLAS COUNTY TAD #1 BOUNDARY

The boundaries of the proposed Lee Road Extension Redevelopment Area and Tax Allocation District #1 are shown on Map E-1. This redevelopment area was drawn to include more than 1,920 acres in unincorporated Douglas County, generally located to the South of I-20 between the City of Douglasville and the Sweetwater Creek State Park. Currently, more than 1,540 acres or 80% of the redevelopment area's total acreage is zoned for comparatively low-density residential development (R-A or R-LD). Based on homestead exemptions, approximately 45% of all parcels and 26% of the total acreage in the redevelopment area consists of owner-occupied housing units. Comparing existing conditions to future land use illustrates the significant disconnect between the area's current zoning and the desired characteristics of future development identified in the County's Comprehensive Plan. Future land use codes indicate that more than 1,150 acres or almost 60% of the redevelopment area's total acreage are expected to eventually transition to various categories of commercial, mixed-use, or high-density residential development.

KBA estimates that all taxable property located within the redevelopment area generated an estimated \$4.19 million in combined County and School District real property taxes in 2020, representing average annual general fund tax revenues of \$2,742 per acre and \$1,850 per tax parcel to service more than 6,400 residents and 2,300 households. The redevelopment area lacks a diversity of housing types and price ranges, has a comparatively low-valued housing inventory and a larger percentage of lower-income households than the County and Region. The poverty rate in the area is also higher than the threshold definition of "pervasive poverty" contained in the Redevelopment Powers Law. The area meets the definition of a redevelopment area under several categories, the most applicable being "an area characterized by inadequate infrastructure."

The redevelopment area was then analyzed in detail to determine whether all or part it should be included within the Tax Allocation District. The proposed Tax Allocation District #1 contains 136 parcels totaling 707.6 acres, or roughly 36% of the total acreage in the redevelopment area. (This acreage estimate excludes roads, public rights of way and other land area that is not associated with specific tax parcels.) The proposed TAD captures a large segment of Fairburn Road and Lee Roads, including the proposed Lee Road Extension and undeveloped land located on both sides of those rights of way. The TAD excludes most completed single-family residential neighborhoods, which are not likely to be applicants for TAD incentives, as well as several other large undeveloped tracts. Drawing the TAD map in this way was intended to maximize the "halo effect" that successful redevelopment could have on the value of nearby residential neighborhoods, to the benefit of the taxing jurisdictions' general funds.

**Map E-1: Redevelopment Area and Proposed TAD #1**



**Note:** The boundaries of TAD #1 also exclude public rights of way along major roads extending into the Redevelopment Area. See Map 3 in the full report for public ROW included within TAD # 1.

**Table E-1: Douglas County Tax Allocation District #1 - Lee Road Extension  
Parcel Information**

Parcels	136
Acreage [1]	707.6
Appraised (Full Market) Value (includes tax exempt property) [2]	\$52,449,264
<u>Taxable</u> (Digest) Value [2]	\$18,055,969
2020 Unincorporated Douglas County Tax Digest Value [3]	\$3,225,704,213
TAD Digest as a % of County's Unincorporated Taxable Value	0.56%
Base Property Taxes Collected (County + School District) (\$18.056 M Base x 32.163 M&O Millage) [4]	\$580,734

[1] Acreage totals are from "Total Acres" measurements of tax parcels only and exclude public ROW.

[2] Value estimates are as reported in publicly available County Tax Assessment records as of August 2021. The certified base value of the TAD will be determined when submitted as of December 31, 2021 and is subject to change until that time.

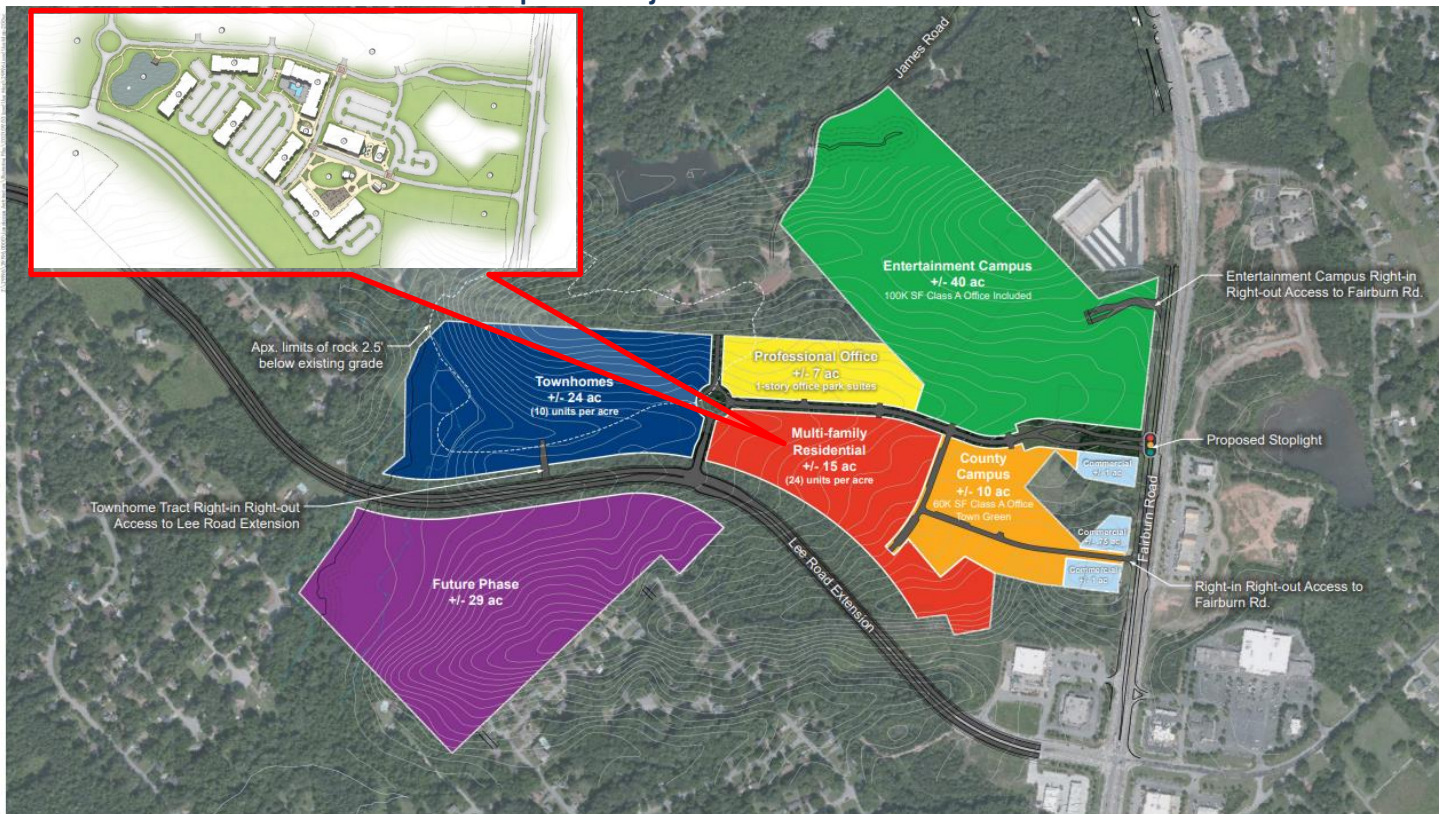
[3] The latest available County Unincorporated Tax Digest is as of 2020 and is assumed to change when the 2021 tax digest is finalized.

[4] Base property taxes are calculated using 2020 millage rates, before applying homestead and other exemptions.

## POTENTIAL REDEVELOPMENT PROJECTS

In early 2021 the Authority reached agreement with the Foxfield Company to partner in developing 175 acres, including land abutting the proposed Lee Road Extension and acreage to the West of Fairburn Road. Recent adjustments to the site plan place emphasis on employment-generating land uses, reduce the amount of acreage dedicated to tax-exempt uses, lower the total cost of required public investments and concentrate commercial development into a single node with frontage on Fairburn Road. The latest iteration of the "Project Silver Land Use Master Plan", illustrated here, is labeled "Project Silver." This plan identifies an anchor tenant with interest in locating 3,000 jobs in the proposed "Media Campus." The plan also accommodates a variety of housing types and densities, supportive commercial development, and a site for a new County administration campus, all in a mixed-use environment.

Map E-2: "Project Silver" Land Use Plan



PROJECT SILVER - DOUGLAS COUNTY, GA



## LAND USE MASTER PLAN



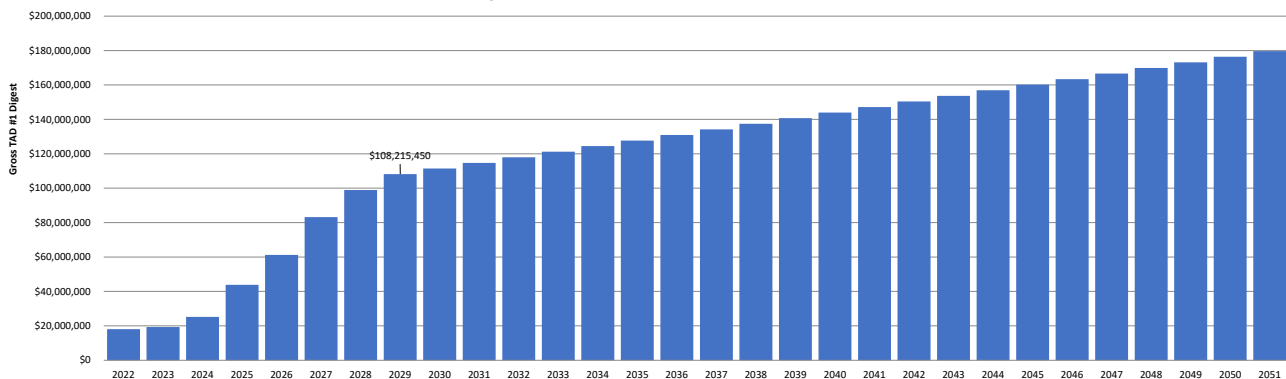
### TOTAL DEVELOPMENT POTENTIAL

If this area is developed as forecast, the Project Silver proposal reflects the addition of 600 housing units (multi-family apartments and townhomes) and approximately 1.0 million SF of new taxable media production, office, and retail development. (Additional residential and commercial projects could be developed on other TAD parcels but have not yet been quantified.) The impacts of potential future investments on the current and future market value of TAD #1 are summarized in Table E-2.

**Table E-2: Douglas County Tax Allocation District #1 – Development Forecast**

Taxable Land Use	FMV	Gross Tax Digest	--- Estimated Net Digest ---		TOTAL
	Real Estate	Real Estate	Real Estate	Personal Prop	
County Facilities/Public Amenities	\$15,650,000	\$0	\$0	\$0	\$0
Entertainment Campus	\$70,900,000	\$28,360,000	\$28,360,000	\$21,636,714	\$49,996,714
For Sale Residential	\$72,600,000	\$29,040,000	\$26,418,508	\$50,335	\$26,468,844
Multi-Family Residential	\$45,810,000	\$18,324,000	\$18,324,000	\$31,761	\$18,355,761
Restaurants/Retail/Commercial	\$12,910,980	\$5,164,392	\$5,164,392	\$3,940,073	\$9,104,465
Office & Flex Space	\$57,356,640	\$22,942,656	\$22,942,656	\$6,908,848	\$29,851,504
Parking	\$19,004,200	\$0	\$0	\$0	\$0
<b>TOTALS</b>	<b>\$294,231,820</b>	<b>\$103,831,048</b>	<b>\$101,209,556</b>	<b>\$32,567,731</b>	<b>\$133,777,287</b>
Annual County Property Taxes @ Millage Rate		12.563	\$1,271,496	\$409,148	\$1,680,644

**Douglas County TAD #1 Gross Digest Forecast:  
2022 Through Assumed Maximum 30-Year Life of the TAD**



At build out, new construction within Project Silver is estimated to generate \$103.8 million in taxable real estate digest at completion, on 12 parcels with a total current digest of only \$4.3 million. Allowing for a very modest growth in values for other parcels within the balance of the TAD, KBA forecasts that annual tax allocation increment within TAD #1 could reach \$2.8 million per year by 2030 assuming full county and school district participation. Forecasted tax allocation increment is summarized in Table E-3 over time periods ranging from 15 to 30 years. (This estimate excludes additional taxes on business personal property digest.) Revenues are projected on both a nominal and discounted net present value (NPV) basis. The discounted NPV at 6% approximates the amount of up-front funding of future capital costs that could be leveraged from future TAD proceeds. That amount ranges from \$30.1 to \$34.8 million over 25 to 30 years.

**Table E-3: Estimated Tax Allocation Increment  
Lee Road Extension Potential Redevelopment Sites**

Estimated TOTAL TAD Proceeds	Millage Rate	15 Years	20 Years	25 Years	30 Years
<b>Combined Millage</b>	32.163	\$32,131,328	\$51,084,297	\$72,511,986	\$96,393,575
Cash Flow Discounted @	6%	\$17,848,108	\$24,490,405	\$30,104,110	\$34,780,788

Source: KB Advisory Group, Inc.

## POTENTIAL INVESTMENTS OF TAD PROCEEDS

There are several eligible public improvements, infrastructure projects and development incentives which TAD funds could be used to support. This table provides an estimated distribution of TAD proceeds among those potential uses. Actual uses would be determined as planning proceeds and the

Authority negotiates specific agreements for individual investments. The market value of new private redevelopment necessary to generate the amount of TAD proceeds estimated in the above table will need to approach \$300 million when completed. Private redevelopment costs will be funded from a variety of public and private sources including developer and investor equity, construction loans and mortgages from financial institutions. The anticipated private investment would represent a ratio of roughly \$10.00 in private funding for each dollar of TAD funds committed.

**Table E-4: Potential Uses of Estimated Future Proceeds  
TAD #1 - Lee Road Extension**

Potential TAD Expenditures Estimated Eligible Redevelopment Costs	Lower Range		Upper Range	
	Estimated % Allocation	Total TAD Funds	Estimated % Allocation	Total TAD Funds
1 Access Road, Roundabout & Infrastructure	25.0%	\$7,525,000	25.0%	\$8,700,000
2 Parks & Public Amenities	15.0%	\$4,515,000	10.0%	\$3,480,000
3 Lee Road Extension	15.0%	\$4,515,000	15.0%	\$5,220,000
4 Structured Parking	10.0%	\$3,010,000	10.0%	\$3,480,000
5 Other Development Incentives	35.0%	\$10,535,000	40.0%	\$13,920,000
<b>TOTALS: (Rounded)</b>	<b>100.0%</b>	<b>\$30,100,000</b>	<b>100.0%</b>	<b>\$34,800,000</b>

*Source: Elevate Douglas Economic Partnership and KB Advisory Group, Inc.*

## SCHOOL DISTRICT IMPACTS

Potential educational service impacts to the Douglas County Public Schools from participating in the proposed TAD #1 should be modest and take several years to materialize. While incremental educational property taxes on the real estate will accrue as tax allocation increment to the TAD fund, significant increases in ELOST and commercial personal property taxes will partially offset those amounts as will any potential halo effects from surrounding development. The TAD's boundaries have also been drawn to exclude most existing owner-occupied housing. Abutting neighborhoods are very likely to increase in value, and increase tax revenue to the School District, if TAD #1 is successful. Once the TAD is dissolved and real property taxes fully accrue to the School District, the District's tax digest will greatly increase over what would be feasible absent of the TAD.

Impacts on Douglas County School System from participating in Douglas County TAD #1 are summarized as follows:

- The proposed TAD will affect the future appreciation on only 0.39% of the School District's taxable digest. All current real property taxes on real estate (\$353,900 per year) will continue to go to the school system's general fund—future increases above the current real estate digest (only) are pledged to the TAD.
- The redevelopment plan anticipates the potential construction of 600 housing units within TAD #1 over a period of several years. While most of these units will not be single-family detached, they could contain a maximum of 118 school-aged children when built out.
- There is one existing Douglas County School located inside the TAD boundary. The redevelopment plan, particularly planned public improvements, should have a positive impact on that school and the families of students enrolled there.

- Increased E-LOST revenues from new retail and mixed-use development could fall within a range of \$180,000 to \$280,000 per year.
- The School District will also receive 100% of all current and future property taxes on business personal property within the proposed TAD. This new revenue could approach \$463,000 per year (roughly \$3,900 per additional student) and is unlikely to be produced absent of School District consent to the TAD.

This report therefore concludes that the potential revenue impacts to the Douglas County Schools from participating in the proposed TAD will be minimal in the short term and positive in the long term. Most importantly, the TAD can help to improve socioeconomic conditions for families and students. Based on the area's history, there is minimal evidence to conclude that School District revenues from this part of Douglas County will increase by a comparable amount absent of implementing this redevelopment plan. More likely, future revenues to the School District are likely to grow at a very modest rate or stagnate, while educational service costs continue to increase.

More detailed findings are provided in the full report.

## INTRODUCTION

This Redevelopment Plan (the Plan) has been prepared for Douglas County for the purpose of creating Tax Allocation District #1 – Lee Road Extension. This report presents the justification, rationale, boundaries, fiscal implications, and proposed projects which could result from the establishment of TAD #1. This Redevelopment Plan was prepared in conformance with the provisions of the Georgia Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44) which governs the creation of the Tax Allocation Districts (TADs) in the state. Douglas County is responsible for preparing this plan and proposing TAD #1.

In 2017 Douglas County started a 15-month planning process to plan for the improvement and extension of the Lee Road corridor, to enhance its current and future function as an important east-west connector for the region. The “Lee Road Small Area and Corridor Plan” (the “Corridor Plan”) concluded that the extension of Lee Road “has the potential to impact and drive development over the next 10-20 years and become an iconic, livable node with a mixture of uses, housing options and complete streets to provide greater accessibility for pedestrians and bicycles and an identifiable downtown district for the County.” The components of the final plan proposed “a transformative built environment focused on land use and redevelopment; walkability; neighborhood redevelopment and preservation; and economic development.”<sup>1</sup> The Plan’s clear objective was to make this part of Douglas County “a unique and attractive regional destination.”

The County Commission’s decision to create this regional destination emerged from, and is consistent with, earlier study efforts. These include the Highway 92 Corridor LCI Study in 2008, the 2013 County Comprehensive Plan, the 2018 Comprehensive Plan Update, the Douglas County Economic Development Strategy adopted in 2017 and a County-wide housing market study that was prepared that same year. These prior efforts, which were all incorporated into the Corridor Plan, characterized desired future development for the area surrounding the intersection of Lee and Fairburn Road (Highway 92) as an “intensive mixed-use activity center” featuring substantially increased density, walkable streets, diverse housing options, access to retail and commercial services and employment. To reinforce and support that vision, the County also began planning to locate its new administrative complex and other public amenities in the same area.

The Corridor Plan was also reinforced by the County’s 2017 Economic Development Strategy, which called for “purposeful investments that align with the community’s vision, values and (industry) targets.” Among those purposeful investments was a call to invest in quality-of-life amenities and public infrastructure that supports the needs of “target industry clusters.” Identified target industries included niche sectors such as advanced manufacturing, professional technology services, media, and entertainment. The type of physical environment desired by those industries and their employees is also consistent with the mixed-use activity center envisioned in the Corridor Plan. The County’s Economic Development Authority, which later became part of the Elevate Douglas Economic Partnership, was therefore tasked as the lead entity to implement the non-transportation components of the Corridor Plan, including assembling parcels that will be needed to accommodate the extension of Lee Road and to create a site large enough to become the “identifiable downtown district” for Douglas County.

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<sup>1</sup> Executive Summary, Lee Road Small Area and Corridor Plan, CPL Architecture Engineering & Planning, February 2019.

In sharp contrast to the ambitious goal of making the area surrounding the intersection of Lee and Fairburn Roads into an intensive mixed-use activity center and a “unique and attractive regional destination”, existing conditions suggest a much less optimistic future. The area currently exhibits minimal variety in terms of housing types, offers few rental housing options, contains many underutilized parcels, and lacks “walkable” access to the types of commercial services and public amenities needed to successfully attract desired target industry clusters. Existing housing values in the area are generally lower; the local population has historically grown at a much slower rate; households earn lower average incomes and experience higher poverty rates compared to the rest of Douglas County and the metro-Atlanta Region.

TAD #1 is being established as a needed tool to help finance the public improvements, and to incentivize

private investment that will be needed to make the area the identifiable downtown district for unincorporated Douglas County. The commercial and housing development proposed for the tax allocation district, in accordance with established County plans and policy objectives, will increase Douglas County’s existing property tax digest. This revenue increase will be captured through the TAD mechanism to incentivize new development and help finance needed roadway construction, infrastructure improvements, public amenities, and structured parking, at no additional cost to County taxpayers.

This Redevelopment Plan focuses on certifying a Tax Allocation District which covers only a portion of a much larger redevelopment area, where one or more additional TADs could be established in the future. This Plan also identifies a list of redevelopment projects with nearer term potential and defines desired uses of TAD proceeds that would result from implementing those projects. The Redevelopment Plan concludes with a “School District Impact Analysis,” which is a statutory requirement of the Redevelopment Powers Law.

### What is the Elevate Douglas Economic Partnership?

*Elevate Douglas is a public-private economic development partnership focused on cultivating a robust business environment in Douglas County. The partnership represents a consolidation of economic development functions and responsibilities of the Douglas County Economic Development and the City of Douglasville Development authorities, and in turn partners them up with the Douglas County Chamber in order to better accomplish goals. For purposes of this report, this entity is likely to assume the functions of a development authority and redevelopment agency for the TAD. Therefore, Elevate Douglas will be referenced throughout this Plan as “the Authority”.*

## 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 either (a) directly, as an incentive to attract new private investment into an area or (b) indirectly by paying for public improvements that could not be absorbed as a private development cost. As described by the Council of Development Finance Agencies. ([www.cdfa.net](http://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, 49 states and the District of Columbia use tax increment financing in some form.

In 1985, the Georgia General Assembly authorized formation of Georgia's form of tax increment financing called Tax Allocation Districts (TADs). The purpose of tax allocation districts in Georgia is to identify qualified areas where tax increment financing can be used, similarly to other states. A TAD allows increased property taxes generated by new development within the designated district to be used to finance costs related to the development, such as public infrastructure, land acquisition, relocation, demolition, parking structures, utilities, debt service and planning costs. Other allowed uses of "TAD proceeds" include:

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

Cities and counties throughout Georgia have created TADs to stimulate major new construction and renovation or rehabilitation in underdeveloped or blighted areas. Roughly 80 Georgia cities and counties have either created or are considering establishing TADs in their communities. A TAD offers local governments the opportunity to promote

### Definition and Contents of a Redevelopment Plan

Sec. 36-44-3(9) of the Redevelopment Powers Law defines a redevelopment plan as "a written plan of development for a redevelopment area or a designated portion thereof which:"

- (A) Specifies the boundaries of the proposed redevelopment area;
- (B) Explains the grounds for a finding by the local legislative body that the redevelopment area on the whole has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval of the redevelopment plan;
- (C) Explains proposed uses after redevelopment of real property;
- (D) Describes proposed redevelopment projects and explains the proposed method of financing;
- (E) Describes any contracts, agreements, or other instruments which are proposed to be entered into for the purpose of implementing the plan;
- (F) Describes the type of relocation payments proposed to be authorized, if any;
- (G) Includes a statement that the proposed redevelopment plan conforms to the local comprehensive plan, master plan, zoning ordinance, and building codes of the political subdivision;
- (H) Estimates redevelopment costs to be incurred or made during the course of implementing the redevelopment plan;
- (I) Recites the last known assessed valuation of the redevelopment area and estimates the assessed valuation after redevelopment;
- (J) Provided that property which is to be redeveloped and which is either designated as a historic property under the "Georgia Historic Preservation Act" or listed on or been determined to be eligible for listing on the National Register of historic places will not be (i) substantially altered in any way that is inconsistent with technical standards for rehabilitation; or (ii) demolished unless feasibility for reuse has been evaluated based on technical standards for the review of historic preservation projects;

*(Continued on next page)*

worthwhile redevelopment projects that would otherwise not be financially viable or are in areas which would otherwise be unattractive to private investment.

Prior to the last Recession in 2008 and 2009, several Georgia tax allocation districts such as Atlantic Station, West Side, East Side (all in Atlanta), Camp Creek Marketplace (East Point), Acworth, City Center South Renaissance (Marietta), Belmont Hills (Smyrna) and Ellenwood (Clayton County), were used to either help finance public improvements or provide direct financial contributions to support private investment in redevelopment projects. Post-recession, several communities, including Gainesville, Duluth, Woodstock, Lagrange, Augusta, Columbus, Conyers, Flowery Branch, Fayetteville, and others have established and are effectively using TAD's. Benefits of tax allocation districts can include:

- **A stronger economic base**—TAD incentives can attract private development that would not otherwise have occurred absent of the district's designation.
- **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 positive economic impacts to the host taxing jurisdictions.
- **No impact on current tax revenues**—Redevelopment is effectively promoted without tapping into existing general governmental revenues or levying special assessments on property owners.
- **Expands the local tax base**—By stimulating economic activity, TADs expand the local tax digest, create additional demand for retail sales and as a result, local sales taxes, and SPLOST revenues.
- **Is self-financing**—TADs are self-financing, as they are funded by the increased tax revenues from new development within the district. In several cases, private applicants have foregone requests to communities to issue TAD bonds or finance "up-front" contributions in favor of long term "pay-go" agreements whereby property tax increments generated by the project are refunded to the project over a specific period of years.
- **High leverage**—Typically TAD funds represent between 5% to 15% of project costs, leveraging 7 to 20 times their value in private investment.

In summary, a tax allocation district is a financing mechanism that can be used to pay for public infrastructure or reduce private development costs, to make an underutilized area attractive to private investment and development, at no additional cost to local taxpayers. Establishing a TAD does not create a tax increase for either the community or property owners within the district. Nor

*Sec. 36-44-3(9) continued:*

- (K) Specifies the proposed effective dates for the creation and termination of the TAD;
- (L) Contains a map specifying the boundaries of the proposed TAD and showing existing uses and conditions of real property;
- (M) Specifies the estimated tax allocation increment base of the proposed TAD;
- (N) Specifies ad valorem property taxes to be used for computing tax allocation increments, supported by a required resolution;
- (O) Specifies the amount of the proposed tax allocation bond issue or other financing and the term and assumed interest rate for such financing;
- (P) Estimates positive tax allocation increments for the period covered by the term of the proposed tax allocation bonds or other financing;
- (Q) Specifies the property proposed to be pledged for payment or security for payment of tax allocation bonds;
- (R) Includes a school system impact analysis if the plan proposes to include in the tax allocation increment, ad valorem taxes levied by a board of education; and
- (S) Includes such other information as may be required by resolution of the political subdivision whose area of operation includes the proposed redevelopment area.

does a TAD reduce tax revenues to the community, below levels which existed at the time the district was certified. In many cases, TADs can increase general fund revenues from new business personal property taxes, added county sales taxes, hotel/motel taxes, business license fees and other revenues which are not pledged for redevelopment purposes and would not otherwise occur.

## HOW RESIDENTS IN DOUGLAS COUNTY WILL BENEFIT

In 2018 voters in Douglasville and Villa Rica, for the first time, authorized their respective City Councils to use redevelopment powers within their city limits. Douglasville established the County's first TAD in late 2019, followed by Villa Rica in December of 2020. The redevelopment plans for those two TADs focused mainly on attracting investment within and near those communities' downtown areas. In the case of Douglasville future TAD revenues will be used to partially finance the City's Town Green and adjacent private development on the site of the former Douglas County Jail.

In November of 2020, Douglas County voters authorized the County Commission to exercise redevelopment powers within unincorporated areas. The Lee Road Corridor was identified as a priority and the first opportunity to use the TAD mechanism as an economic development tool. Benefits to the County and School District from completing TAD #1 projects identified in this plan include:

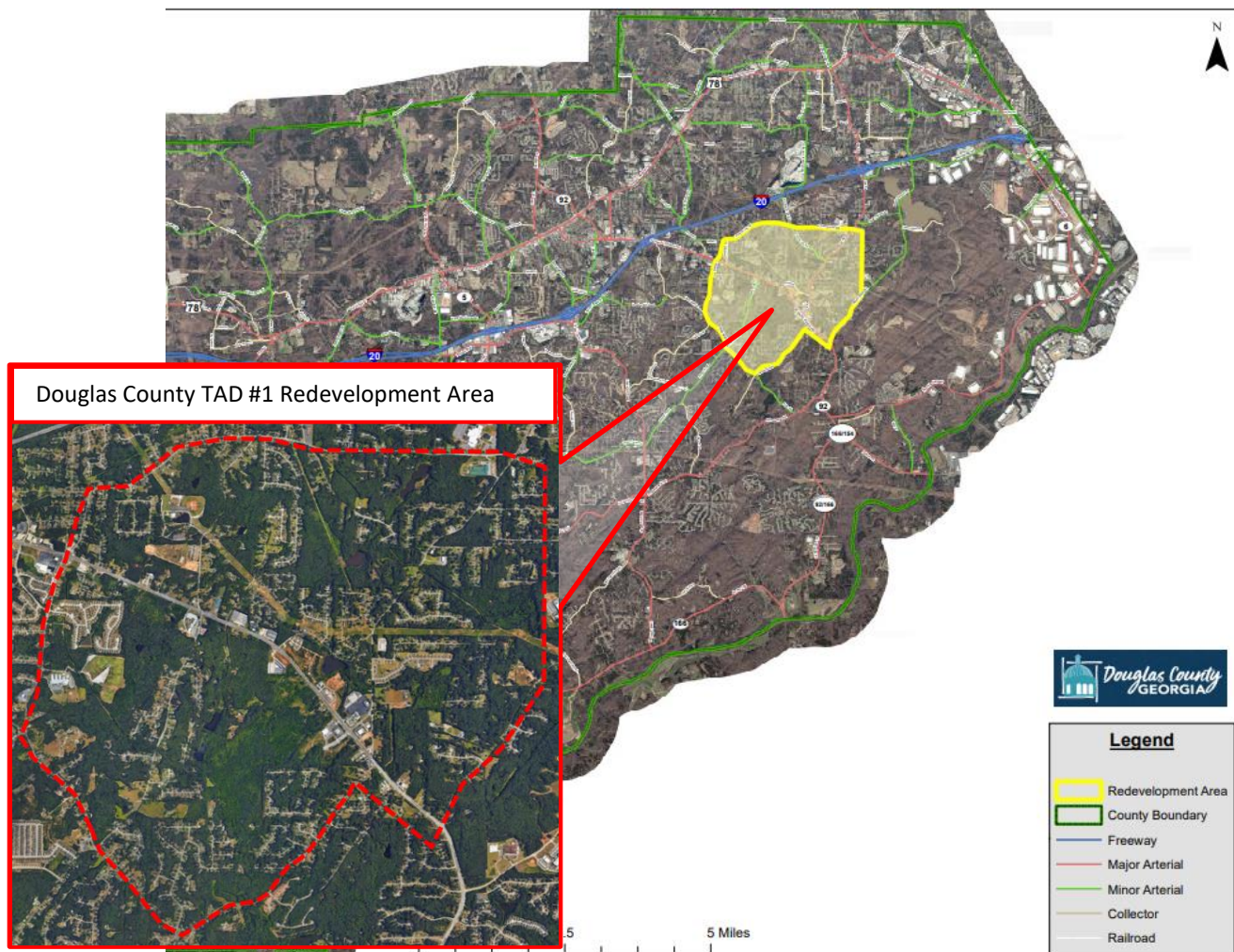
- **Implementing transportation and infrastructure improvements proposed in the Lee Road Small Area and Corridor Plan** by partially financing the Lee Road Extension, utilities, new county facilities and public amenities through future property tax increment created within the TAD,
- **Promoting economic development, job creation, business recruitment throughout Douglas County** by creating a mixed-use development that is attractive to new employers and will create jobs in those target industry clusters that are identified in the County's economic development strategy,
- **Strengthening the area's residential sector** by introducing greater diversity and density commercial space, employment, and housing alternatives,
- **Supporting greater accessibility and activities for pedestrians and bicycles**, by developing new walkable neighborhoods and a variety of housing, new restaurants, and retail options within a true mixed-use community,
- **Enhancing the area's quality of life**, by improving amenities and continuing to make Douglas County an attractive destination to live, work and play; and
- **Generating additional annual general fund revenues** from property taxes on commercial personal property, sales taxes, business licenses, permitting fees, utility payments and other typical governmental revenues which are not pledged as tax increment to the TAD.

## PROPOSAL AND GROUNDS FOR EXERCISE OF REDEVELOPMENT POWERS

### GEOGRAPHIC BOUNDARIES (A)

The boundaries of the proposed Redevelopment Area are shown on Map 1 and the boundaries of the smaller Tax Allocation District #1 within the redevelopment area, are then illustrated in Map 2. The redevelopment area includes more than 1,920 acres in unincorporated Douglas County, generally located to the South of I-20 between the City of Douglasville and the Sweetwater Creek State Park. The redevelopment area is generally bounded by East and West County Line Roads to the North, Pope Road to the West, and Lake Monroe, Fairburn, and Mt Vernon Roads to the South and Southeast. The eastern boundary then extends from Mt. Vernon Road at a point near the Sweetwater Elementary School northward to the intersection of East County Line and Lee Roads. The focal points of the redevelopment area are the segment of Fairburn Road which bisects the redevelopment area from the northwest to Southeast, and the segment of Lee Road which extends from northeast to southwest to its proposed future connection to Bomar Road. The redevelopment area was intentionally drawn to capture the bulk of the County's population that would be most impacted, either directly or indirectly, by the Lee Road Extension and future development within the proposed TAD.

**Map 1: Douglas County and the Proposed Redevelopment Area**



**Table 1: Characteristics of Redevelopment Area Parcels**

Current Zoning	Parcels	Total Acreage	Avg. Parcel Size (Acres)	% of Total Acreage	Current Full Market Value	Average Full Market Value Per Acre	Per Parcel
C-G	26	31.1	1.2	1.6%	\$15,587,580	\$501,208	\$599,522
C-G-C	8	30.4	3.8	1.6%	\$8,715,480	\$286,411	\$1,089,435
C-H	33	64.3	1.9	3.3%	\$11,908,710	\$185,148	\$360,870
C-H-C	14	31.2	2.2	1.6%	\$11,921,167	\$381,844	\$851,512
LI	6	5.2	0.9	0.3%	\$997,590	\$193,331	\$166,265
LI-R	5	-	-	0.0%	\$600,700	\$0	\$120,140
OI	4	2.2	0.5	0.1%	\$370,600	\$170,000	\$92,650
PSP	1	27.3	27.3	1.4%	\$427,800	\$15,659	\$427,800
PUD	168	13.9	0.1	0.7%	\$35,442,776	\$2,542,523	\$210,969
PUD-C	64	43.3	0.7	2.3%	\$6,950,200	\$160,439	\$108,597
R-A	157	549.9	3.5	28.6%	\$37,098,248	\$67,466	\$236,295
R-HD	1	62.3	62.3	3.2%	\$1,168,300	\$18,750	\$1,168,300
R-LD	1,963	994.1	0.5	51.8%	\$259,650,533	\$261,184	\$132,272
R-LD-C	2	16.3	8.1	0.8%	\$415,560	\$25,510	\$207,780
R-MD	119	3.3	0.0	0.2%	\$6,919,400	\$2,090,453	\$58,146
R-MH	1	45.8	45.8	2.4%	\$4,390,700	\$95,825	\$4,390,700
ROW	3	0.2	0.1	0.0%	\$750	\$5,000	\$250
<b>TOTALS</b>	<b>2,575</b>	<b>1,920.9</b>	<b>0.7</b>	<b>100.0%</b>	<b>\$402,566,094</b>	<b>\$209,574</b>	<b>\$156,336</b>
<b>Future Land Use</b>							
Commerce Center	2	9.0	4.5	0.5%	\$4,491,300	\$499,588	\$2,245,650
Community Village Center	55	161.2	2.9	8.4%	\$32,827,632	\$203,620	\$596,866
Mixed Use Corridor	132	162.8	1.2	8.5%	\$22,923,857	\$140,801	\$173,666
Neighborhood Village Center	12	12.5	1.0	0.6%	\$680,960	\$54,696	\$56,747
Transitional Corridor	5	5.1	1.0	0.3%	\$335,840	\$65,466	\$67,168
Urban Residential	972	800.9	0.8	41.7%	\$142,790,506	\$178,299	\$146,904
Suburban Living	1,384	578.0	0.4	30.1%	\$164,574,008	\$284,715	\$118,912
Parks / Recreation / Conservation	1	38.7	38.7	2.0%	\$3,353,290	\$86,604	\$3,353,290
Public / Institutional	11	152.0	13.8	7.9%	\$30,588,341	\$201,305	\$2,780,758
ROW	1	0.7	0.7	0.0%	\$360	\$493	\$360
<b>TOTALS</b>	<b>2,575</b>	<b>1,920.9</b>	<b>0.7</b>	<b>100.0%</b>	<b>\$402,566,094</b>	<b>\$209,574</b>	<b>\$156,336</b>

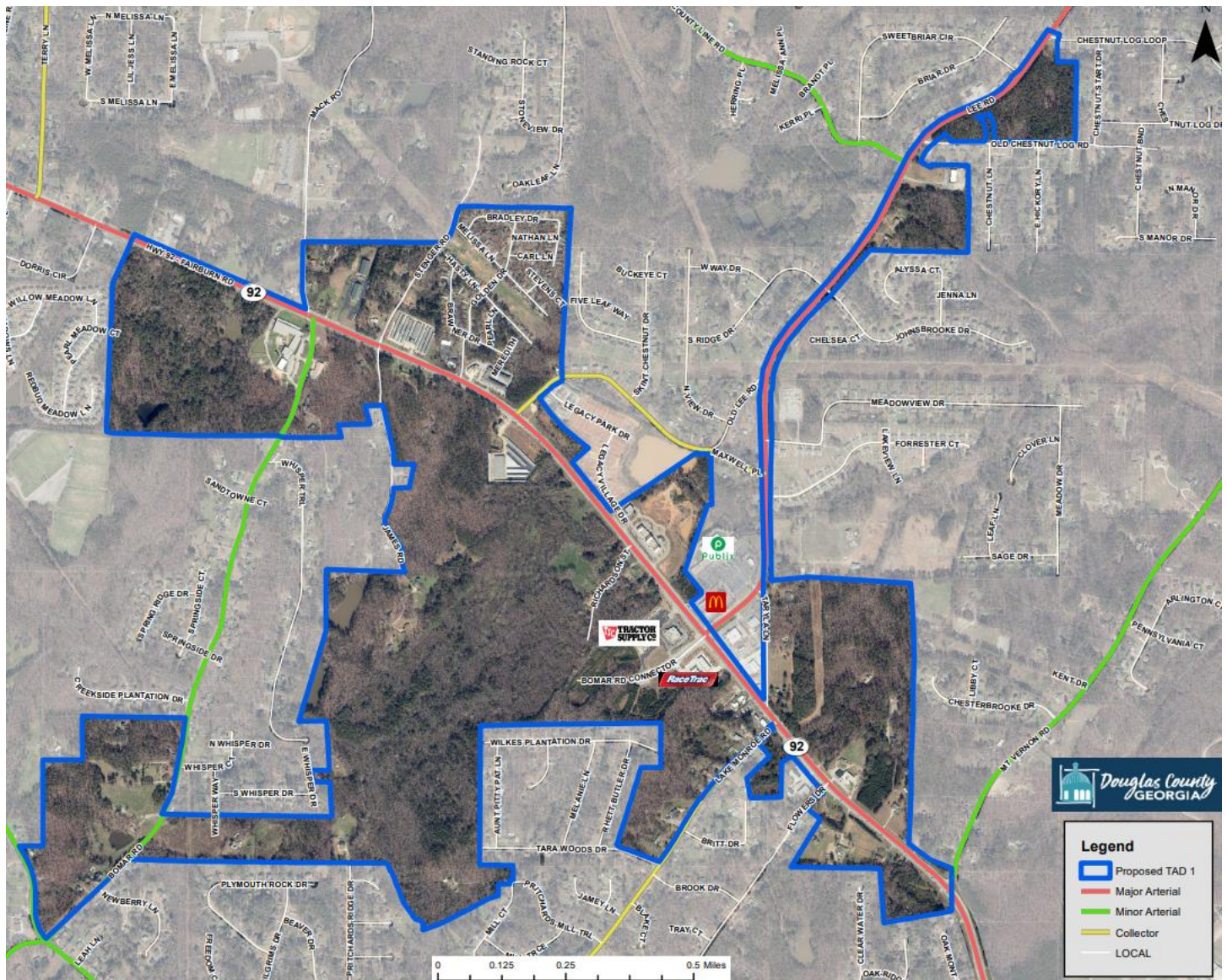
Source: Douglas County GIS tax parcel data and KB Advisory Group, Inc.

The current zoning and indicated future land use designations within the redevelopment area are summarized in Table 1. Currently, more than 1,540 acres or 80% of the redevelopment area's total acreage is zoned for comparatively low-density residential development (R-A or R-LD), at an average parcel size of 0.73 acres and market value less than \$140,000 per parcel. Based on homestead exemptions, approximately 45% of all parcels and 26% of the total acreage in the redevelopment area consists of owner-occupied housing units. These 1,155 tax parcels with homestead exemptions average 0.43 acres in size and had an average market value of less than \$147,000 in 2020.

Comparing existing conditions to future land use illustrates the significant disconnect between the area's current zoning and the desired characteristics of future development identified in the County's Comprehensive Plan. Future land use codes indicate that more than 1,150 acres or almost 60% of the redevelopment area's total acreage are expected to eventually transition to various categories of commercial, mixed-use, or high-density residential development. This taxable real estate value associated with that acreage currently averages only \$177,200 per acre and is comparatively low, even though these parcels include the most intensively developed commercial parcels located along

Fairburn Road. This low existing average value helps to explain the County's desire to attract new development to the area.

Map 2: TAD #1 Boundary Map (L)

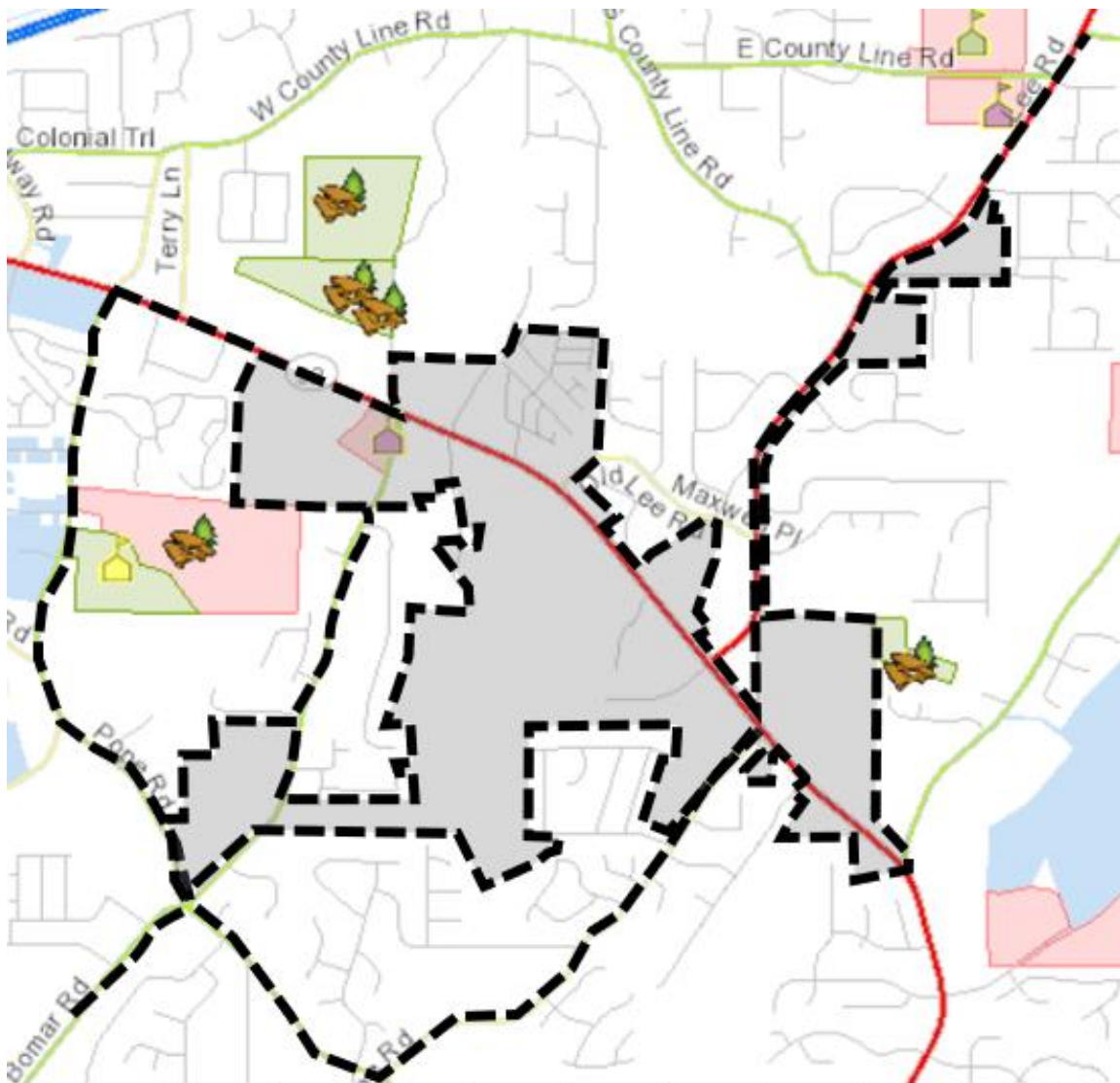


**Note:** TAD #1 also includes public ROW not entirely shown on this map. See Map 3 for public rights of way included within the TAD boundaries.

The redevelopment area was analyzed in detail to determine whether all or part of the area should be included within a Tax Allocation District. The proposed Tax Allocation District #1 only contains those parcels, along with public rights of way which connect the parcels, shown or footnoted on Map 2 above. The Proposed TAD #1 contains 136 parcels totaling 707.6 acres, or roughly 36% of the total acreage in the redevelopment area. (This acreage estimate excludes roads, public rights of way and other land area that is not associated with specific tax parcels.) As shown, the proposed TAD captures a large segment of Fairburn Road and Lee Roads, including undeveloped land located on both sides of those rights of way. The TAD excludes most completed single-family residential

neighborhoods, which are not likely to be applicants for TAD incentives, as well as several other large undeveloped tracts. Drawing the TAD map in this way was intended to maximize the “halo effect” that successful redevelopment could have on the value of nearby residential neighborhoods, to the benefit of the taxing jurisdictions’ general funds. While most existing residential and commercial development is excluded from TAD #1, some parcels that have not been completely built out, or selected properties where values are substantially below average, are included within the TAD as potential future generators of tax allocation increment. For the remainder of the redevelopment area not shown on Map 2, the County reserves the option to designate additional TADs in the future, should market conditions warrant.

**Map 3: TAD #1 Boundary Map (L) Continued: Public Rights of Way  
Included within the TAD Boundaries**



This Map includes public rights of way included within and in addition to tax parcels included within TAD #1. The intent is to use TAD revenues as available and needed to make future transportation improvements that become necessary to support additional population and employment within the TAD.

**Table 2: Characteristics of TAD #1 Parcels**

Current Zoning	Parcels	Total		Tax Digest	Avg. Parcel Size (Acres)	% of Total Acreage	Average Market Value	
		Acreage	Full Market Value				Per Parcel	Per AC.
C-G	3	6.0	\$1,118,800	\$447,520	2.0	0.9%	\$372,933	\$185,576
C-G-C	7	32.7	\$8,460,140	\$3,384,056	4.7	4.6%	\$1,208,591	\$258,580
C-H	15	39.1	\$8,386,970	\$3,348,708	2.6	5.5%	\$559,131	\$214,227
C-H-C	12	29.1	\$10,220,567	\$4,088,227	2.4	4.1%	\$851,714	\$350,770
LI	1	1.0	\$251,040	\$100,416	1.0	0.1%	\$251,040	\$254,918
R-A	9	17.1	\$3,777,450	\$146,160	1.9	2.4%	\$419,717	\$221,110
R-HD	1	61.5	\$1,168,300	\$467,320	61.5	8.7%	\$1,168,300	\$18,999
R-LD	87	473.8	\$14,675,297	\$4,317,282	5.4	67.0%	\$168,682	\$30,972
R-MH	1	47.2	\$4,390,700	\$1,756,280	47.2	6.7%	\$4,390,700	\$93,053
<b>TOTALS:</b>	<b>136</b>	<b>707.6</b>	<b>\$52,449,264</b>	<b>\$18,055,969</b>	<b>5.2</b>	<b>100.0%</b>	<b>\$385,656</b>	<b>\$74,122</b>
<b>Future Land Use</b>								
Commerce Center	1	7.1	\$4,330,600	\$1,732,240	7.1	1.0%	\$4,330,600	\$611,955
Community Village Center	30	134.4	\$16,256,442	\$6,502,577	4.5	19.0%	\$541,881	\$120,972
Mixed Use Corridor	19	111.6	\$8,861,177	\$3,544,470	5.9	15.8%	\$466,378	\$79,374
Public / Institutional	6	21.2	\$7,440,441	\$65,200	3.5	3.0%	\$1,240,074	\$350,465
Suburban Living	37	172.2	\$4,149,480	\$1,647,032	4.7	24.3%	\$112,148	\$24,092
Urban Residential	43	261.1	\$11,411,124	\$4,564,450	6.1	36.9%	\$265,375	\$43,712
<b>TOTALS</b>	<b>136</b>	<b>707.6</b>	<b>\$52,449,264</b>	<b>\$18,055,969</b>	<b>5.2</b>	<b>100.0%</b>	<b>\$385,656</b>	<b>\$74,122</b>

Sources: Douglas County GIS tax parcel data and KB Advisory Group, Inc.

To show the contrast with the balance of the redevelopment area, current zoning and indicated future land use designations within TAD #1 are summarized in Table 2. At 5.2 acres, the average parcel size within the TAD is more than 7 times larger, while the average full value per acre is 65% lower than the entire redevelopment area. In addition, nearly 76% of the acreage within TAD #1 has a future land use classification as either community or village center, urban residential, mixed-use corridor or supporting public/institutional uses. Isolated from the balance of the TAD, those parcels which are proposed for high-density future land use are currently valued at an average of roughly \$90,000 per acre. Also, only 21% of the total acreage in the TAD contain owner-occupied housing units. These 32 tax parcels with homestead exemptions average 4.7 acres in size and had an average market value of \$34,900 per acre in 2020.

## GROUNDWORKS FOR EXERCISE OF REDEVELOPMENT POWERS (B)

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, with the following definition of a “redevelopment area.” It should be noted that these criteria apply to a proposed redevelopment area in its entirety. A smaller TAD within a redevelopment area does not necessarily need to exhibit the same conditions as surrounding properties, provided that future development within the TAD is part of coordinated a strategy to improve overall economic conditions, in accordance with the goals of the redevelopment plan.

***A ‘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 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;
- (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 United States 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.

-Georgia Redevelopment Powers Law Section 36-44-3

## **BASIS FOR QUALIFICATION AS A REDEVELOPMENT AREA**

Douglas County has the authority to exercise all redevelopment and other powers authorized or granted to counties pursuant to the Redevelopment Powers Law, as now or hereafter amended, by County-wide voter referendum. The following section addresses how the proposed redevelopment area qualifies as meeting the conditions described in O.C.G.A. Section 36-44-3 subsections A, B and

C presented above.<sup>2</sup> It should be noted that the redevelopment area qualifies primarily under the definition of an ‘area with inadequate infrastructure’ and TAD #1 is intended to be used as financial tool to build adequate infrastructure that will be needed to support future economic activity on parcels that are currently undeveloped. However, some pockets within the proposed redevelopment area also exhibit characteristics of a ‘blighted or distressed’ or ‘deteriorating area,’ so qualifying information is presented under those criteria as well. Each applicable section of the definition of a redevelopment area is discussed below:

- **A (v)** – Small portions of the redevelopment area exhibit characteristics of a ‘blighted or distressed area under definition (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.”* Demographic analysis of the area indicates that household incomes and residential property values are lower, while poverty rates are higher than county and regional averages. Despite its strategic location and abundance of developable land, the redevelopment area has experienced minimal growth over the past decade. The disconnect between current conditions and the County’s intended future land use suggests that the area is substantially under-performing and is “impairing the sound growth of the community” in terms of failing to provide the types of employment opportunities and new housing products called for in prior adopted plans for the area.
- **B (v, vi)** – Portions of the redevelopment area exhibit characteristics of a ‘deteriorating area that is experiencing physical or economic decline or stagnation’ under definition (v) *“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; and (vi) there is a presence of “deteriorating or inadequate utility, transportation, or transit infrastructure.”* The area’s qualification under Subsection (vi) is self-explanatory and well documented in the Lee Road Corridor Plan. Qualifications under Subsection (v) are indicated by the area’s comparatively slow long-term rate of population and housing growth. Both the Economic Development Strategic Plan and the Lee Road Corridor Plan stress that more housing units and more diverse housing types must be developed within the redevelopment area if the County is to be successful in recruiting those target [industry] clusters that are desired by the community.
- **C (i, ii)** – The redevelopment area clearly qualifies as an ‘area with inadequate infrastructure’ as defined by (i) *‘Deteriorating or inadequate parking, roadways, bridges, pedestrian access incapable of handling the volume of traffic into or through the area, either at present or following redevelopment, and (ii) ‘deteriorating or inadequate utility infrastructure either at present or following redevelopment [emphasis added].’* While existing transportation and utility infrastructure may be adequate to support existing conditions, the County’s Comprehensive Plan, the Lee Road Corridor Plan, and the Economic & Community Development Strategic Plan all call for the area’s future development as a much higher-density employment and residential node characterized by mixed-use development. Achieving these desired characteristics will require a substantial investment to improve and extend Lee Road, as well as public investment in the types of park spaces, connectivity improvements, commercial amenities and structured parking that are needed to support

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<sup>2</sup> The discussion in this section addresses the entire redevelopment area, which is larger than TAD #1.

increased density and make more costly private investment in mixed-use development financially feasible. All three of the above plans acknowledge that the redevelopment area currently lacks “adequate infrastructure” needed to support the County’s future land use objectives. Those plans have laid out an ambitious program of public improvements and the remediation of “inadequate utility infrastructure” that currently makes desired future development cost prohibitive.

In summary, adopted plans for the redevelopment area that includes and surrounds the proposed Lee Road Extension call for this strategic location within Douglas County to eventually become a major employment center, supported by some of the highest density residential and commercial development in the County. Existing conditions indicate that this vision is not likely to be achieved without major public investment. TAD #1 would assist Douglas County in generating the financial resources needed to build infrastructure and public amenities, as well as incentivize developers to build to higher quality. The County’s prior planning efforts described above, provide ample evidence to conclude that that the area outlined in this report fully qualifies as a redevelopment area under criteria established by the Redevelopment Powers Law. The following section addresses demographic conditions which further support designation of the geography identified in Map 1 as a redevelopment area.

## MARKET AND DEMOGRAPHIC CONDITIONS

### Demographic Characteristics

Identified demographic conditions which support the area’s qualification as a redevelopment area are related to the age and comparatively low value of existing housing, the area’s past slow rate of growth, higher poverty rates and lower incomes among the resident population, and the lack of diversity in for-sale and rental housing to serve a broader mix of households across all income levels and life cycles. These conditions exist within an area which the County has designated as a priority location to dramatically expand future employment, housing, public facilities, and commercial services. Douglas County has aggressive plans in place to improve transportation, public amenities and infrastructure serving the redevelopment area, which are intended to stimulate private investment.

Relevant demographic characteristics of the redevelopment area were obtained from Environics Analytics (EA) and are summarized in the following paragraphs.

- **The redevelopment area experienced dramatically slower population and household growth than Douglas County and the metro-Atlanta Region since 2000.** The redevelopment area is currently estimated to contain 6,400 residents in 5,500 households, representing 4.3% of Douglas County’s estimated total (2021) population of 148,657. Since 2000, the population of this area is estimated to have grown by 410 persons (6.8%) in total, representing an annual growth rate of only 0.32%. (Due declining average household size, the number of households has increased at twice that rate.) However, despite its central location, large inventory of developable land, and favorable interstate access, the redevelopment area has captured well under 1% of the County’s total population growth since 2000. Over the past two decades the annual percentage increase in Douglas County’s population has been 7.2 times greater than that of the redevelopment area. Environics Analytics (EA) projects that the redevelopment

area's population will continue to grow at less than half the rate of the County average the next five years.

**Table 3: Population and Household Trends**

Redevelopment			
Population	Area	Douglas County	Atlanta MSA
2000 Census	5,994	92,632	4,263,447
2010 Census	6,288	132,403	5,286,728
2021 Estimate	6,404	148,657	6,137,994
2026 Projection	6,535	156,427	6,489,854
Population Growth: 2000-2021	410	56,025	1,874,547
Population Forecast: 2021-2026	131	7,770	351,860
CAGR*: 2000-2021	0.32%	2.28%	1.75%
CAGR: 2010-2021	0.17%	1.06%	1.37%
CAGR: (Fcst) 2021 - 2026	0.41%	1.02%	1.12%
Redevelopment			
Households	Area	Douglas County	Atlanta MSA
2000 Census	2006	32,973	1,559,711
2010 Census	2191	46,624	1,943,885
2021 Estimate	2279	52,084	2,268,465
2026 Projection	2340	54,725	2,402,085
Household Growth: 2000-2021	273	19,111	708,754
Household Forecast: 2021-2026	61	2,641	133,620
CAGR*: 2000-2021	0.61%	2.20%	1.80%
CAGR: 2010-2021	0.36%	1.01%	1.41%
CAGR: (Fcst) 2021 - 2026	0.53%	0.99%	1.15%
<b>2021 Est. Average Household Size</b>	<b>2.81</b>	<b>2.83</b>	<b>2.67</b>

\* CAGR = Annual percentage growth rate (compounded)

Source: Environics Analytics and KB Advisory Group, Inc.

- **The age distribution of the redevelopment area's population is very similar to Douglas County as a whole. Compared to the metro-Atlanta Region, the median age of the local population is only slightly older, with a similar percentage of children under 18.** The most significant difference between the redevelopment area and the rest of the County and Region appears to be a slightly higher local presence of baby boomers and a corresponding lower percentage of Millennials, due in part to the relatively small local inventory of rental housing.
- **Income levels among redevelopment area households are well below those of Douglas County and the Atlanta Region.** Within the redevelopment area, the median household income is currently estimated at \$60,645 in 2021, roughly 7% lower than the median household income in Douglas County (\$65,567) and 20% less than the metro-Atlanta Regional median of \$75,390. Even though the percentage of area households who are homeowners is greater than the County average, 27% of redevelopment area households earn annual incomes of less than \$35,000 per year. the percentage of area households earning above \$100,000 per year is nearly 25% lower than the County and 44% less than the Atlanta MSA. A significant portion of family household in the area, estimated at 11.2%, also have incomes below the poverty level. This percentage exceeds the 10% threshold needed to establish "evidence of

pervasive poverty” associated with the definition of a blighted or distressed area. The local poverty rate is also 1.5 percentage points higher than the County and 2.6 points higher than the Atlanta MSA. The labor force aged population in the redevelopment area also has a significantly lower percentage of college educated workers (49% with at least a 2-year degree) than the County (57.2%) and Region (65.8%) and a correspondingly lower percentage of resident workers who are employed in white collar occupations (48%).

**Table 4: Household Income Distribution**

	Redevelopment Area		Douglas County		Atlanta MSA	
<b>Total Households</b>	<b>2,279</b>		<b>52,084</b>		<b>2,268,465</b>	
<b>2020 Est. Median Household Income</b>		\$60,645		\$65,567		\$75,390
% of Regional Median Income		80%		87%		100%
% of Families below poverty		11.2%		9.7%		8.6%
<b>Households</b>	<b>Total H'holds</b>	<b>% of Total</b>	<b>Total H'holds</b>	<b>% of Total</b>	<b>Total H'holds</b>	<b>% of Total</b>
<\$15K	87	4%	3,947	8%	172,511	8%
\$15K - \$35K	527	23%	9,821	19%	317,197	14%
\$35K - \$50K	307	13%	6,393	12%	259,630	11%
\$50K - \$100K	773	34%	15,255	29%	678,799	30%
>\$100K	585	26%	16,668	32%	840,328	37%

Source: Envirionics Analytics and KB Advisory Group, Inc.

- In terms of household characteristics, the redevelopment area is similar to Douglas County. Compared to the metro-Atlanta Region, local households are slightly larger, and a similar percentage of households have children under 18.** Typically, renters tend to be younger than homeowners. With only 3% of all housing in the redevelopment area consisting of multi-family units and less than 24% of households being renters, (both well below county and regional averages) it is somewhat surprising that the median age of the redevelopment area’s population (37.7) is not significantly different than the metro-Atlanta Region (37.3) and is only slightly older than the County (37.1). In the case of the redevelopment area, the average household size (2.81 persons per household) is marginally larger than the Region (2.67) but is less than the County (2.83), even though a much higher percentage of County households occupy multi-family rental housing. The percentage of the redevelopment area population under the age of 18 (23.8%) is also almost identical to the region (23.7%) and a percentage point less than the County (24.7%). The number is explained by a higher percentage of households with children (43%) compared to the region (38%). Among redevelopment area families with children, 58% are married couples, while 30% are headed by females. By comparison, 62% of all households with children in County and 65% of all households with children in the Region wide are married couple families, with proportionally smaller percentages of single-parent households. This demographic may explain the higher poverty rate among redevelopment area families.

**Table 5: Selected Household Characteristics**

Household Characteristics	Redevelopment Area		Douglas County		Atlanta MSA	
<b>Total Households</b>	<b>2,279</b>		<b>52,084</b>		<b>2,268,465</b>	
Small Households (1 or 2 people)	1,145	50%	26,319	51%	1,263,883	56%
Medium Households (3-4 people)	822	36%	18,260	35%	723,623	32%
Large Households (5+ people)	311	14%	7,505	14%	280,959	12%
Households with Children	973	43%	22,242	43%	865,907	38%
Households without Children	1,306	57%	29,842	57%	1,402,558	62%
Non-Family Households	572	25%	13,644	26%	724,355	32%
2020 Est. Average Household Size	2.81		2.83		2.67	
<b>H'holds w/1 or more persons under age 18</b>	<b>973</b>	<b>43%</b>	<b>22,242</b>	<b>43%</b>	<b>865,907</b>	<b>38%</b>
Married Couple Family	565	58%	13,776	62%	560,952	65%
Other Family, Male Householder	100	10%	1,741	8%	62,252	7%
Other Family, Female Householder	296	30%	6,515	29%	235,573	27%
NonFamily Household	12	1%	210	1%	7,130	1%

Source: EnviroNics Analytics and KB Advisory Group, Inc.

- **The redevelopment area has a higher rate of home ownership than either the County or Region, yet housing is relatively older.** As shown in Table 6, 76% of all existing housing units in the redevelopment area are estimated to be owner-occupied. The percentage of homeowners is higher than the County-wide distribution (70%) and significantly higher than the Atlanta MSA, where slightly more than 66% of all housing is owner-occupied. Within the redevelopment area, the median age of owner-occupied housing in 2021 is estimated at 34 years, with 43% of all units constructed prior to 1980. The median age of owned housing in the redevelopment area is substantially older than all homes in both Douglas County (21.8 years) and the Region (23.1 years).
- **Owner occupied housing in the redevelopment area is much lower valued than the County and metro-Atlanta Region.** Even though 86% of all redevelopment area housing units are single-family detached homes, the value distribution of homes within the area is relatively low, with a median value of less than \$172,100 and 17% of the total inventory valued below \$100,000. This median value is nearly \$93,200 (35%) less than the metro-Atlanta region (\$265,272) and 15% less than the County, where only 9% of owner-occupied housing units are valued below \$100,000. Lower median housing values may be explained in part by the presence of a significant number of mobile homes (195) in the area.

**Table 6: Selected Housing Characteristics**

Housing Characteristics	Redevelopment Area		Douglas County		Atlanta MSA	
Total Occupied Housing Units	2,278		52,084		2,268,465	
Renter-Occupied Units	552	24%	15,784	30%	768,467	34%
Owner-Occupied Units	1,726	76%	36,300	70%	1,499,998	66%
<b>Owner-Reported Home Values</b>	<b>Redevelopment Area</b>		<b>Douglas County</b>		<b>Atlanta MSA</b>	
Owner Units Valued <\$100K	297	17%	3,265	9%	124,639	8%
Owner Units Val \$100K-\$200K	767	44%	14,571	40%	377,127	25%
Owner Units Val \$200K-\$500K	589	34%	16,121	44%	737,241	49%
Owner Units Val >\$500K	73	4%	2,343	6%	260,991	17%
Owner Median Value	\$172,091		\$202,251		\$265,272	
<b>Age of Housing</b>	<b>Redevelopment Area</b>		<b>Douglas County</b>		<b>Atlanta MSA</b>	
Units Built since 2010	136	5%	5,864	10%	359,064	14%
Units Built 2000-2009	328	13%	17,559	31%	583,352	23%
Units Built 1980-1999	975	39%	17,744	31%	886,722	35%
Units built pre-1980	1,068	43%	16,058	28%	673,065	27%
Median age of housing unit (Years)	34.0		21.8		23.1	
<b>Type of Housing</b>	<b>Redevelopment Area</b>		<b>Douglas County</b>		<b>Atlanta MSA</b>	
1 Unit Detached (SF)	2,154	86%	44,044	77%	1,669,316	67%
1 Unit Attached (TH)	82	3%	1,692	3%	131,352	5%
Small Multi-Family (2-4 Units/Bldg.)	17	1%	1,767	3%	94,858	4%
Lg Multi-Family (5+ Units/Bldg.)	58	2%	7,486	13%	532,613	21%
Trailer, RV & Boat	195	8%	2,236	4%	74,064	3%

Source: Envirionics Analytics and KB Advisory Group, Inc.

- The redevelopment area is under-performing in terms of its economic value and contribution of property tax revenues to the County and School District.** As noted previously, this part of Douglas County has excellent access to interstate highways and has been designated in the future land use plan for employment generating and high-density mixed-use development. Currently, the roughly 1,730 privately owned, taxable acres within the redevelopment area have a total gross taxable real estate digest of roughly \$147.5 million, averaging \$85,257 per acre and \$57,553 per tax parcel across all property types. Factoring in an allowance for homestead exemptions, KBA estimates that all taxable property located within the redevelopment generated an estimated \$4.19 million in combined County and School District real property taxes in 2020, representing average annual general fund tax revenues of \$2,742 per acre and \$1,850 per tax parcel to service more than 6,400 residents and 2,300 households. The area is clearly under-performing its economic/fiscal potential as defined by the County's Future Land Use Plan, and as defined in the Redevelopment Powers Law. The main reasons for this, which can be addressed by creating the proposed TAD, are inadequate infrastructure, a large inventory of undeveloped land, the older age and below average value of existing homes, and the relatively limited presence of newer commercial development and multi-family housing.

## SUMMARY OF MARKET CONDITIONS RELATING TO THE QUALIFICATION AS A REDEVELOPMENT AREA

In summary, designation of the redevelopment area is justified based on the following conditions:

- The proposed redevelopment area has a comparatively low-valued housing inventory and larger percentage of lower-income households than the County and Region. The poverty rate in the area is also higher than the threshold definition of “pervasive poverty” contained in the Redevelopment Powers Law.
- The redevelopment area lacks a diversity of housing types and price ranges, particularly newer housing, both ownership and rental. Providing more housing that is attractive to households across a wider spectrum of ages and life cycles is necessary to attract the types of employers identified in the County’s economic development strategy.
- The redevelopment area is under-valued and under-performing compared to what has been recommended in prior studies and envisioned in the County’s future land use map. The area’s economic and fiscal contribution to the community clearly falls short of the County’s vision articulated in its most recent Comprehensive Plan, Corridor & Small Area Plan, and Economic Development Strategic Plan.
- Existing conditions and historically the slow rate of growth within the redevelopment area suggest that adopted future land use and job creation goals cannot be achieved without substantial public and private investment, which is not likely to be financially feasible without the added financial resources generated by the proposed TAD.

The boundaries of the proposed TAD #1 are large enough to accommodate near-term development opportunities within the much larger redevelopment area, focusing mainly along Fairburn Road and the proposed Lee Road Extension. Successful implementation of identified projects, which could directly impact roughly 25% to 50% of the total acreage within the proposed 712-acre TAD, is expected to have a positive impact on other nearby development nodes. Future opportunities to improve additional land will be made easier after TAD proceeds are invested to extend Lee Road, create new public spaces, support new mixed-use development, and attract major employers to the area.

## **PROPOSED LAND USES AFTER REDEVELOPMENT (C)**

### **PLAN VISION AND GOAL**

Beginning in late 2016 the Douglas County Economic Development Authority retained a nationally recognized economic development strategic planning firm to assist the County in developing a comprehensive strategy for community and economic development.<sup>3</sup> The “Strategic Plan”, was developed in partnership with county residents, regional site selection consultants and real estate professionals. The scope of work included a comparative statistical analysis of Douglas County’s competitive position, surveyed more than 1,100 residents; conducted focus groups and conducted interviews with over 150 regional stakeholders, including employers, elected officials, nonprofits, educators, and citizens to gain further insight into local competitive assets and challenges. A product of this research included a “Target Cluster Identification Report,” which identified and

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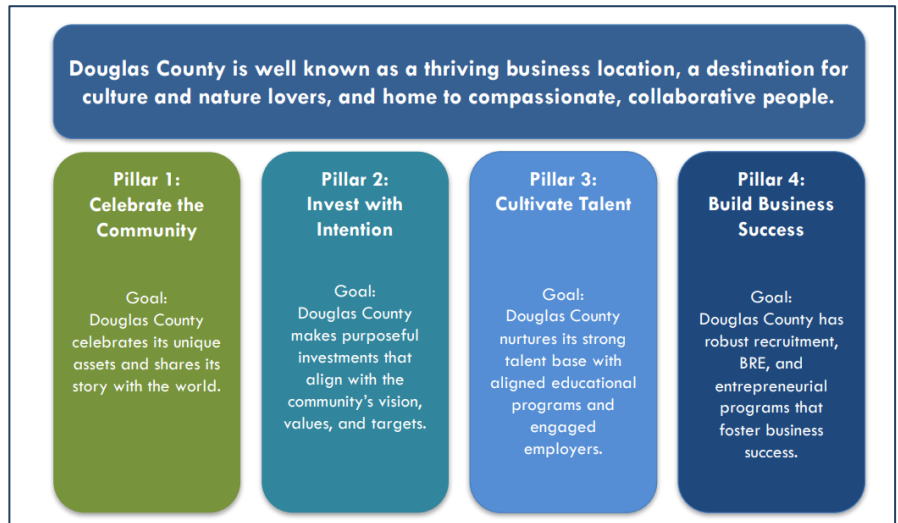
<sup>3</sup> “Douglas County Community & Economic Development Strategic Plan,” prepared by Avalanche Consulting, April 2017.

profiled target [industry] clusters that were determined to be Douglas County’s prime opportunities for future business recruitment.

The Strategic Plan articulated a unified vision for Douglas County’s economic future, proposed a series of goals and tactical approaches to support business development and entrepreneurship; addressed workforce development; public infrastructure and quality of life factors. The Strategic Plan also included a branding strategy and an implementation plan for the Authority. A key conclusion that emerged from this process was that while Douglas County has a strong resident work force consisting of relatively young and educated talent, most residents do not work in the community, “resulting in a commuting culture

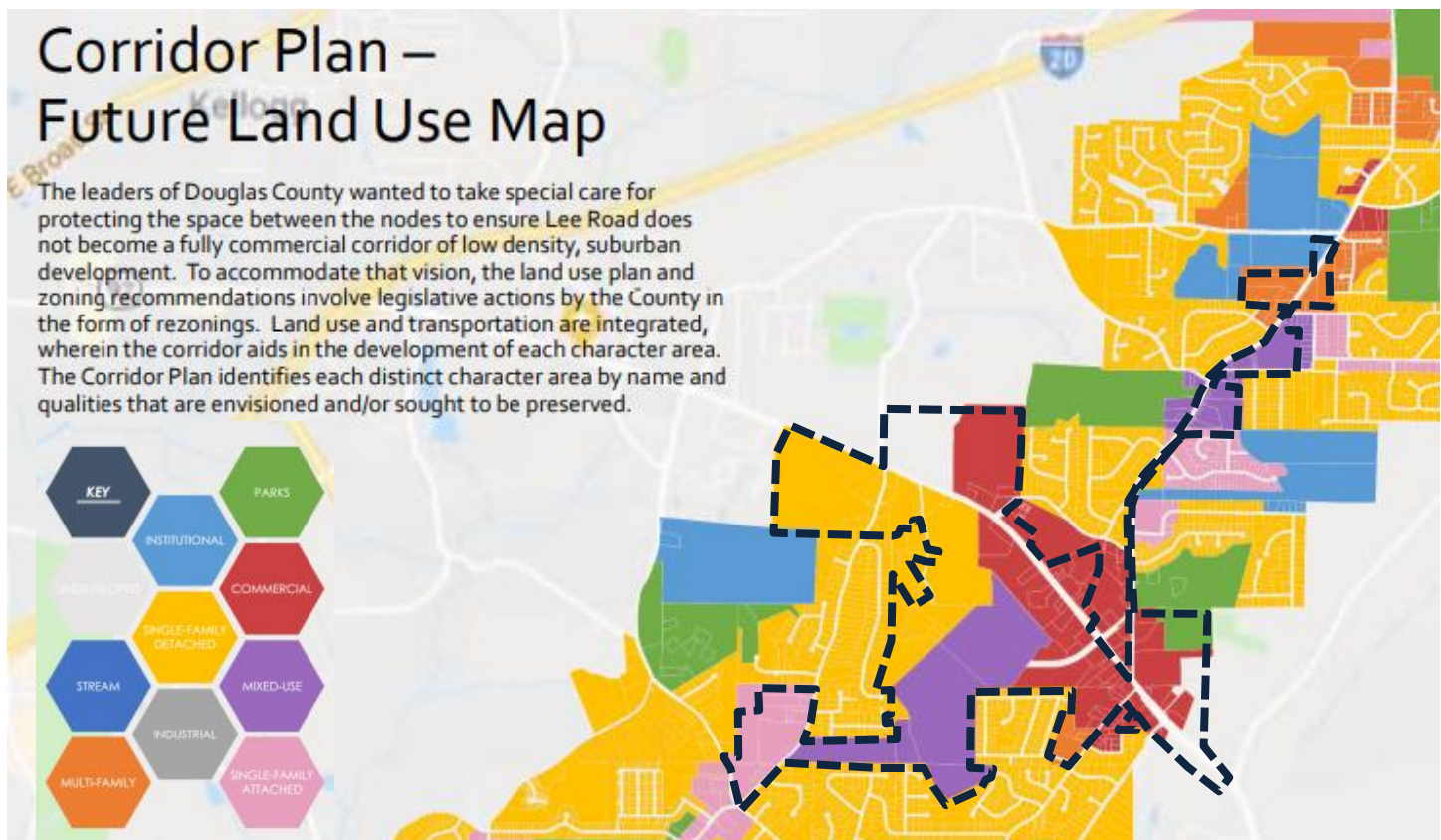
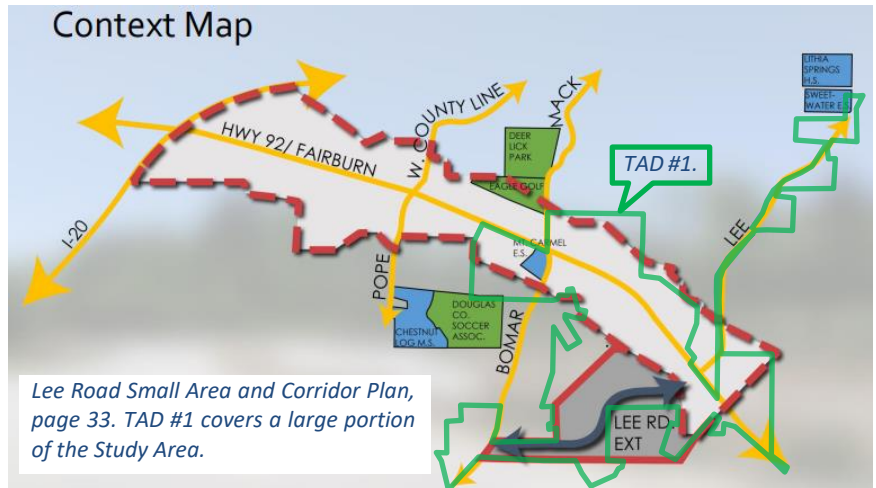
that puts unnecessary stress on infrastructure and has a negative impact on the overall quality of life of residents.” The Strategic Plan concluded that the prosperity of Douglas County residents and businesses requires a multi-faceted approach, including “making intentional infrastructure investments that enhance quality of life amenities and cater to target cluster needs.”

As illustrated in the above graphic, “Invest with Intention” became the second pillar of the Strategic Plan. That pillar is defined to include strategies ranging from updating city and county policies, to conducting proactive planning efforts, to undertaking “transformational catalyst projects, designed to enhance the community as a sought-after destination for business and talent.” Intentional catalyst projects were defined to include investments in infrastructure to support identified target cluster needs as well as “quality-of-life amenities that align with the community’s vision and values.”



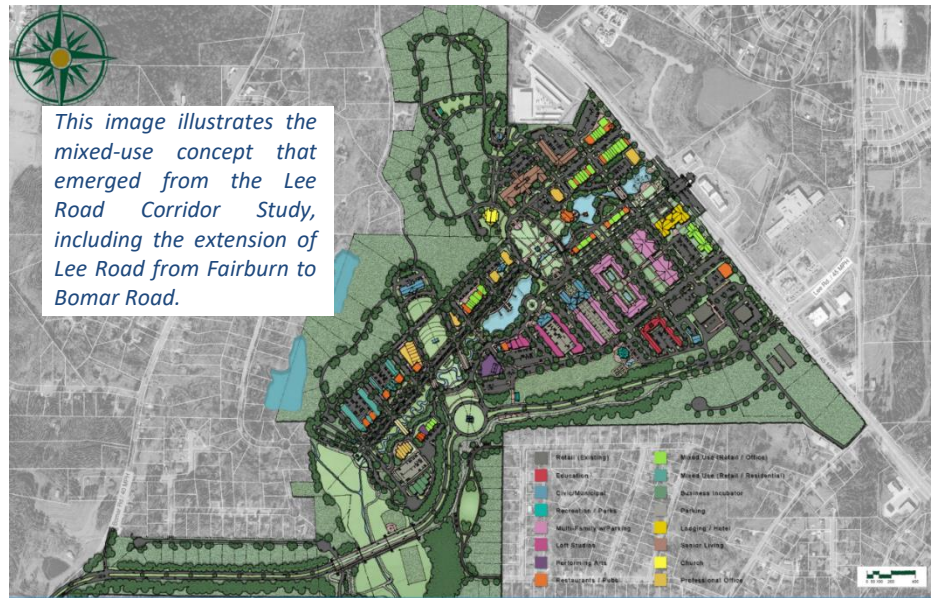
*Summary of the overall mission statement and four “foundational pillars” of the Community & Economic Development Strategic Plan. Pillar 2-“ Invest with Intention” later became a central objective of the Lee Road Small Area and Corridor Plan.*

Soon after adoption of the Strategic Plan, the County completed the Lee Road Small Area and Corridor Plan. That study identified an area surrounding intersection of Lee and Fairburn Road as a prime location where an initial round of catalyst projects should be focused. As noted in the introduction, the Corridor Plan called for the development of a “transformative built environment” focused on the Southwest side of Fairburn Road, just to the North of the planned Lee Road extension, with the intention of making this currently under-developed area into the “identifiable downtown district” for unincorporated Douglas County.

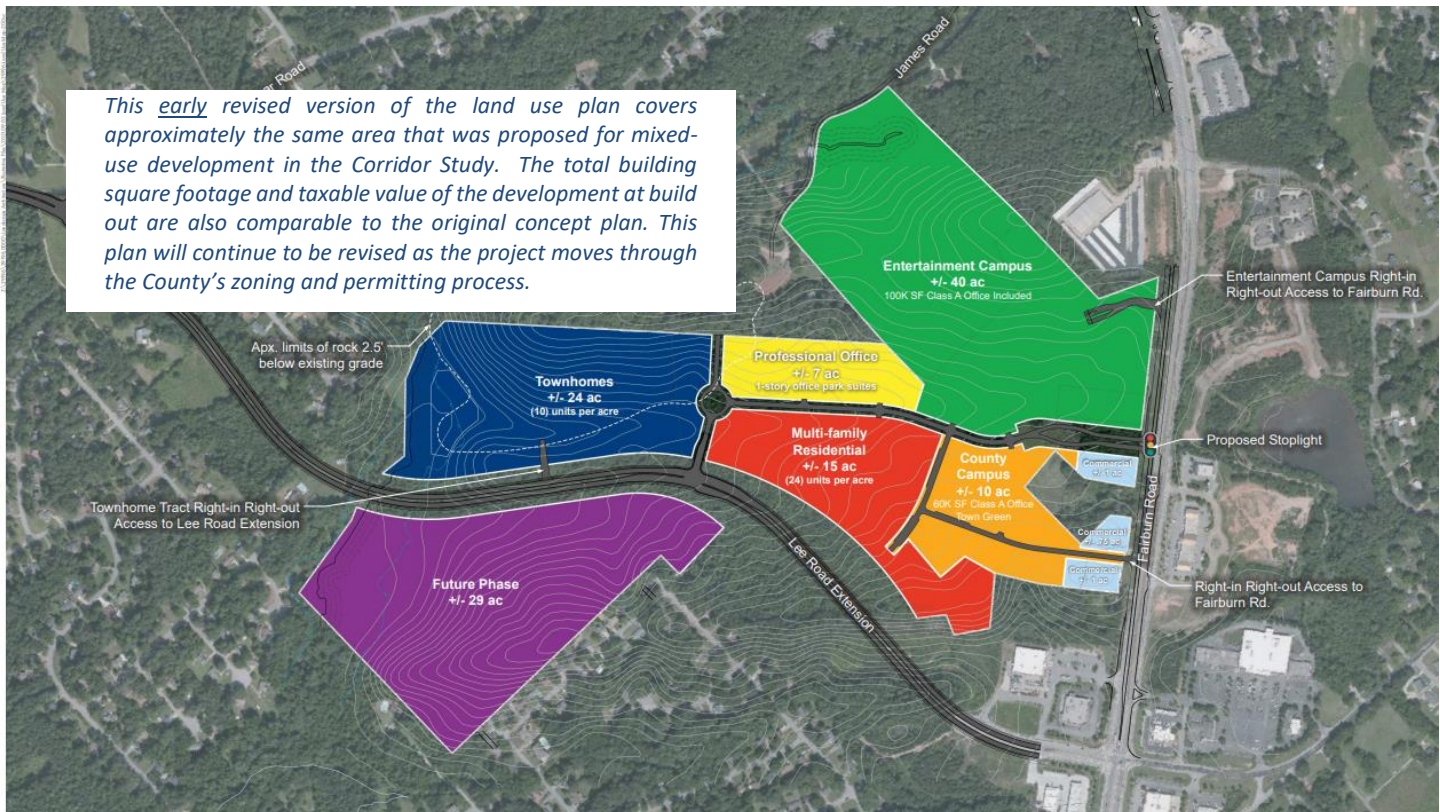


*This exhibit shows recommended future land uses for the portion of the Lee Road Corridor that includes the proposed TAD #1 (approximate parcel boundaries shown inside the blue dashed line). The adopted future land use map for those areas within the proposed TAD emphasize the introduction of higher density commercial, multi-family, townhomes (single-family attached) and mixed-use development.*

The initial concept which came out of the Corridor Plan, shown at right, totaled roughly 275 acres, proposed more than 100 acres of new County facilities and public recreational amenities, and required a total estimated cost of up to \$187 million for site development alone. The Authority has also been unable to acquire 15 parcels totaling nearly 70 acres, which are needed to implement this plan, including several critical parcels with frontage on Fairburn Road. However, the County Commission authorized the Authority to continue its work to acquire needed ROW for the future extension of Lee Road and to seek private sector partners to develop that portion of the real estate which could be assembled.



*This early revised version of the land use plan covers approximately the same area that was proposed for mixed-use development in the Corridor Study. The total building square footage and taxable value of the development at build out are also comparable to the original concept plan. This plan will continue to be revised as the project moves through the County's zoning and permitting process.*



PROJECT SILVER - DOUGLAS COUNTY, GA

LAND USE MASTER PLAN

In early 2021 the Authority reached agreement with the Foxfield Company to partner in developing the area. To make the site plan workable within a smaller development footprint, adjustments were made to place more emphasis on employment-generating land uses, reduce the amount of acreage dedicated to tax-exempt uses, lower the total cost of required public investments and concentrate commercial development into a single node with frontage on Fairburn Road. The latest iteration of the Foxfield's proposed land use master plan, illustrated above, was labeled "Project Silver." The revised plan achieves a comparable level of total taxable real estate value at completion to the original Corridor Study concept and identifies an anchor tenant with interest in locating a minimum of 700 jobs in the proposed "Media Campus" shown in the previous exhibit. The revised site plan also accommodates a variety of housing types and densities, supportive commercial development, and a site that could accommodate a new County administration campus. That development concept is currently moving through the zoning process and is likely to undergo further modifications before the County renders a final decision on approval.

## PROJECT SILVER - DOUGLAS COUNTY, GA CONCEPT PLAN SKETCH



### LEGEND

- A County Building - 3-story 60K sf
- B Greenspace & Hiking Trails
- C Stormwater Amenity Pond
- D Future Connection to James Road
- E Right-in Right-of-way Access Point
- F Community Green Space
- G Community Trail Connectivity (dotted line)

 **THOMAS  
&  
HUTTON**

This map illustrates a general plan of the development which is for discussion purposes only, does not limit or bind the owner/developer, and is subject to change and revision without prior written notice to the holder. Dimensions, boundaries, and position locations are for illustrative purposes only and are subject to an accurate survey and property description.

A proposed development plan for the portion of the site plan identified as the “County Campus” and “Multi-Family Residential” is illustrated above. That illustration identifies 6 multi-story buildings to accommodate market rate apartments, the location of a new 60,000 SF County office building, associated public park space and amenity areas, and a retention pond/water feature. The phasing schedule calls for completing the County Campus, Entertainment Campus, and Multi-Family Residential tracts together in the same phase. The Professional Office and “Townhomes” parcels will closely follow, with the “Future Phase” undertaken following completion of the Lee Road Extension.

If successful, TAD #1 can assist in repaying financing for planned public investments in transportation, infrastructure, and public spaces which support the type of transformational catalyst project envisioned in the County’s Comprehensive Plan for this area. TAD revenues can also help to defray the cost of structured parking and other site development costs which must be incurred to support greater density, and to develop supportive high-quality housing and commercial amenities in walkable mixed-use settings. Therefore, this proposed TAD is a highly appropriate use of tax increment financing authorized in Georgia’s Redevelopment Powers Law. Without the funding resources made available by this tool, Douglas County is unlikely to be able to afford to invest in the public improvements, subsidize land development costs or encourage the private sector to invest in the level of quality needed to achieve a transformational project in what is currently an unproven setting.

## PROPOSED REDEVELOPMENT PROJECTS AND METHOD OF FINANCING (D)

### Project Silver Catalyst Project:

Working with Authority staff and relying in part on information developed during earlier iterations of the site plan developed during the Corridor Study, KBA estimated the potential taxable full value and resulting tax digest associated with the build out of the

Table 7: Estimated Development Program					
Master Plan Development Program	Total SF Buildings	Land Area (Acres)	Housing Units	% of Total Bldg SF	% of Total Land Area
<b>Distribution by Land Use</b>					
County Facilities & Amenities	60,000	10.0	-	3.1%	5.7%
Entertainment Campus	460,000	40.0	-	24.0%	22.9%
Restaurants/Retail/Commercial	88,209	17.3	-	4.6%	9.9%
Professional Office Park	80,000	7.0	-	4.2%	4.0%
Multi Family Residential	342,000	15.0	360	17.9%	8.6%
Townhomes	504,000	24.0	240	26.3%	13.7%
Future Phase (Office/Flex)	378,972	29.0	-	19.8%	16.6%
Surface & Structured Parking		20.5		0.0%	11.8%
Balance - ROW/Circulation/Not Allocated		11.8		0.0%	6.7%
<b>TOTALS</b>	<b>1,913,181</b>	<b>174.6</b>	<b>600</b>	<b>100.0%</b>	<b>100.0%</b>

Project Silver Land Use Master Plan (“the Site Plan”) illustrated above. The following tables summarize a preliminary forecast resulting from the development of approximately 175 acres associated with the construction of a new parkway connecting Lee to Bomar Roads.

Table 7 allocates land uses to approximately 150 of those 175 acres, which would constitute the first “project” within the proposed TAD. KBA assumed the area on the Site Plan marked “Future Phase” would be developed for employment-generating office and flex space users. KBA also assumed that additional commercial development could occur along the new roadway corridor outside of the areas depicted. Although the final recommended TAD boundaries could encompass more than the 174 acres shown on the “Land Use Master Plan,” the bulk of redevelopment is likely

to be generated from within that area, which currently consists of 12 parcels with a combined assessed full value of just under \$4.4 million. Findings are summarized as follows:

Development of the 174.6 acres envisions roughly 1.9 million SF of buildings including 1.0 million SF of studio production, office, and retail space, 600 housing units and a 60,000 SF County Administration building. These development totals represent a reasonable overall FAR of 0.25 or roughly 11,000 SF of building space per acre. We allocated another 20 acres for surface and structured parking and 12 acres for ROW and open space as a cushion the event that additional land is required to accommodate the quantities of new development shown in the table.

<b>Table 8: Project Tax Digest and Revenue Summary - Unincorporated Douglas County</b>					
Taxable Land Use	FMV	Gross Tax Digest	--- Estimated Net Digest ---		TOTAL
	Real Estate	Real Estate	Real Estate	Personal Prop	
County Facilities/Public Amenities	\$15,650,000	\$0	\$0	\$0	\$0
Entertainment Campus	\$70,900,000	\$28,360,000	\$28,360,000	\$21,636,714	\$49,996,714
For Sale Residential	\$72,600,000	\$29,040,000	\$26,418,508	\$50,335	\$26,468,844
Multi-Family Residential	\$45,810,000	\$18,324,000	\$18,324,000	\$31,761	\$18,355,761
Restaurants/Retail/Commercial	\$12,910,980	\$5,164,392	\$5,164,392	\$3,940,073	\$9,104,465
Office & Flex Space	\$57,356,640	\$22,942,656	\$22,942,656	\$6,908,848	\$29,851,504
Parking	\$19,004,200	\$0	\$0	\$0	\$0
<b>TOTALS</b>	<b>\$294,231,820</b>	<b>\$103,831,048</b>	<b>\$101,209,556</b>	<b>\$32,567,731</b>	<b>\$133,777,287</b>
Annual County Property Taxes @ Millage Rate		12.563	\$1,271,496	\$409,148	\$1,680,644

<b>Table 9: Project Tax Digest and Revenue Summary - Douglas County Public School District</b>					
Taxable Land Use	FMV	Gross Tax Digest	--- Estimated Net Digest ---		TOTAL
	Real Estate	Real Estate	Real Estate	Personal Prop	
County Facilities/Public Amenities	\$15,650,000	\$0	\$0	\$0	\$0
Entertainment Campus	\$70,900,000	\$28,360,000	\$28,360,000	\$11,840,303	\$40,200,303
For Sale Residential	\$72,600,000	\$29,040,000	\$24,963,619	\$40,044	\$25,003,662
Multi-Family Residential	\$45,810,000	\$18,324,000	\$18,324,000	\$25,267	\$18,349,267
Restaurants/Retail/Commercial	\$12,910,980	\$5,164,392	\$5,164,392	\$2,151,321	\$7,315,713
Office & Flex Space	\$57,356,640	\$22,942,656	\$22,942,656	\$9,557,179	\$32,499,835
Parking	\$19,004,200	\$0	\$0	\$0	\$0
<b>TOTALS</b>	<b>\$294,231,820</b>	<b>\$103,831,048</b>	<b>\$99,754,667</b>	<b>\$23,614,114</b>	<b>\$123,368,780</b>
Annual School District Property Taxes @ Millage Rate		19.600	\$1,955,191	\$462,837	\$2,418,028

Tables 8 and 9 estimate the resulting appraised full value and taxable assessed County and School District digest associated with this build out, in 2021 dollars. At current values it is reasonable to forecast that this development program could have a total real estate value of nearly \$295 million or \$154/SF across all property types. Deducting non-taxable acreage leaves a total taxable gross real estate digest of \$103.8 million. We also deducted an allowance for real estate (homestead) exemptions associated with the for-sale residential products. In 2020 the average County homestead exemption in unincorporated Douglas County averaged \$10,900 per developed residential parcel, while the average School District exemption totaled nearly \$17,000. We applied these average deductions to the for-sale housing components to reduce the net taxable County and School District real estate digests to \$101.2 and \$99.8 million, respectively.

### Remainder of the TAD:

The balance of the proposed TAD #1 not discussed above, consists of a mix of already developed, developed but underutilized, or undeveloped properties. A small percentage of the land area with

frontage on Fairburn Road is currently under development. This redevelopment plan makes no assumptions or calculations concerning specific future investments for those sites. However, it can be reasonably assumed that additional residential and commercial development, plus incremental value growth among already developed parcels will occur in the balance of the TAD, **if** investments in Project Silver, or of a comparable scale to that proposal, are completed. While the value of those properties could increase with redevelopment in the TAD, they may not be projects which qualify for and/or request TAD funding. In the balance of the TAD where no specific projects or strategies have been proposed, KBA has programmed a modest 3% annual allowance for digest growth, starting in 2025, after the extension of Lee Rd. and the economic impacts of TAD-supported investments begin to take effect.

The methodology used by KBA to forecast TAD revenues consisted of the following tasks:

- KBA estimated quantities and unit values (per acre, per residential unit, or per SF of commercial, office, or media/production space) for the types of land uses envisioned for the Project Silver site.
- We then estimated the site's potential market value and taxable real estate and personal property digest at build-out and phased the creation of that tax digest over a period of several years.
- Using those values we forecast annual real estate taxes generated from the development over 30 years, assuming no change in County or School District millage rates and allocated those revenues between the proposed TAD and the respective jurisdictions' general funds. The forecast is expressed both on a nominal and discounted to present value basis. The resulting net present value provides a preliminary estimate of the principal amount of future bond issues that could be used to partially finance road construction, other public infrastructure, structured parking other financial incentives (if needed) to attract private investment to the site.

**Table 10: Estimated Tax Allocation Increment over Varying Time Periods**

County Unincorporated Millage	Millage Rate	15 Years	20 Years	25 Years	30 Years
County Tax Allocation Increment	12.563	\$12,666,718	\$20,145,525	\$28,604,362	\$38,037,152
Cash Flow Discounted @	6%	\$7,034,389	\$9,655,406	\$11,871,459	\$13,718,634

School District Millage	Millage Rate	15 Years	20 Years	25 Years	30 Years
School District Tax Allocation Increment	19.600	\$19,464,610	\$30,938,772	\$43,907,624	\$58,356,423
Cash Flow Discounted @	6%	\$10,813,719	\$14,834,999	\$18,232,652	\$21,062,154

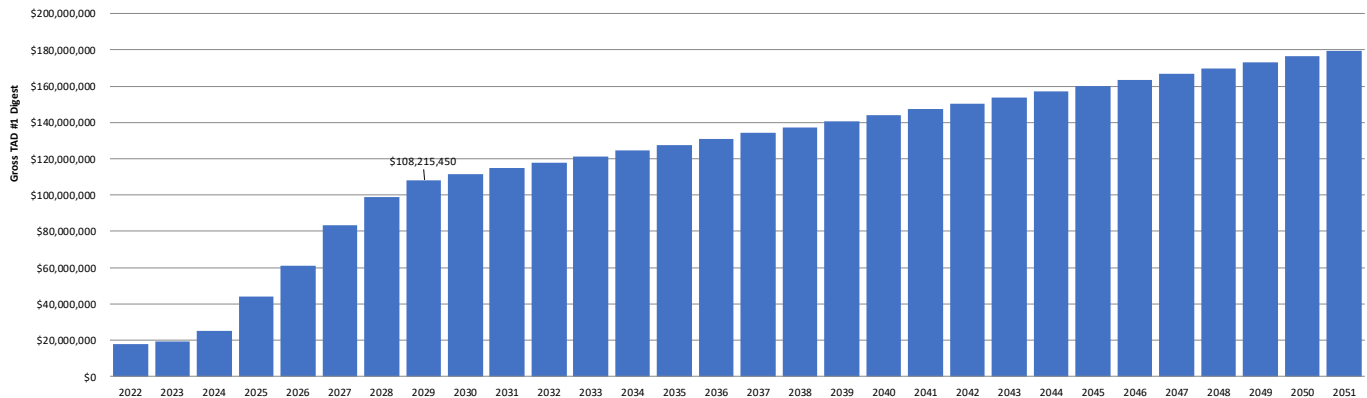
Estimated TOTAL TAD Proceeds	Millage Rate	15 Years	20 Years	25 Years	30 Years
<b>Combined Millage</b>	32.163	\$32,131,328	\$51,084,297	\$72,511,986	\$96,393,575
Cash Flow Discounted @	6%	\$17,848,108	\$24,490,405	\$30,104,110	\$34,780,788

Source: KB Advisory Group, Inc.

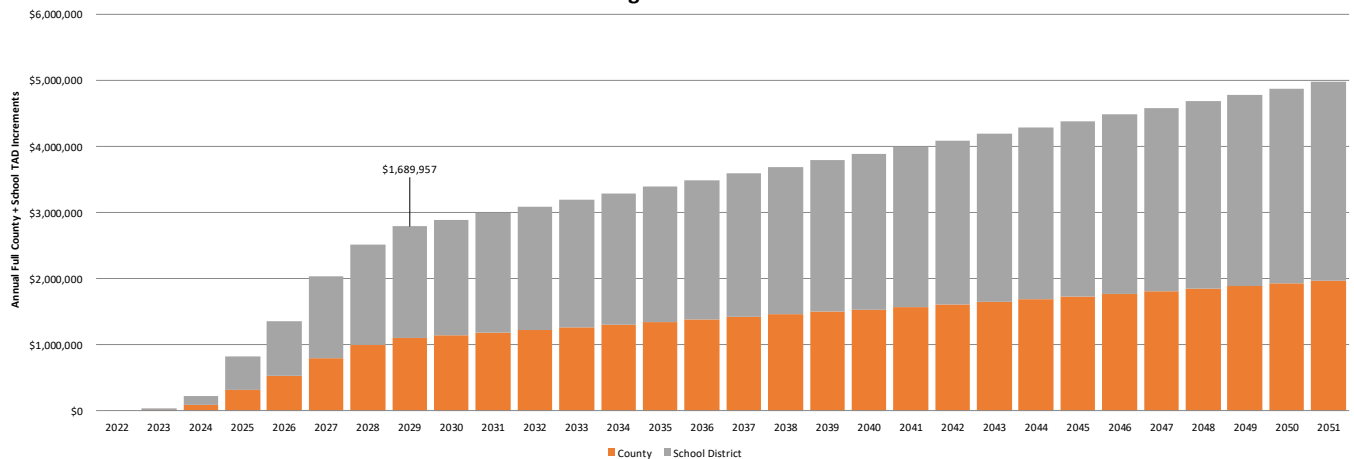
With a current (2021) taxable base (real estate) value of \$4,329,574 and a resulting gross digest of only \$1.73 million, nearly 100% of all future property taxes generated from the proposed Project Silver parcels would be treated as Tax Allocation Increment for the TAD. Table 10 summarizes aggregate TAD proceeds generated from real estate taxes (only) over time periods ranging from 15 to 30 years. Amounts are estimated in both nominal dollars and on a net present value basis using a 6 percent discount rate. If it is assumed that the TAD would remain in existence for at least 25 years, combined County and School District increment potentially reach \$72.5 million or the equivalent of \$30.1 million in present value. Over 30 years the values increase to \$96.4 and \$34.8

million, respectively. At a 6% discount rate, a net present value of \$30 million over 25 years is likely to be close to the principal amount that might be leveraged by issuing one or more bonds early in the life of the TAD, should the redevelopment agency choose to issue bonds. The following graphs illustrate annual growth in the gross TAD digest and resulting annual tax allocation increment from County and School District property taxes on the real estate. These forecasts assume that future taxes collected from incremental commercial personal property digest growth will not be pledged to the TAD and will be retained by the respective general funds.

**Douglas County TAD #1 Gross Digest Forecast:  
2022 Through Assumed Maximum 30-Year Life of the TAD**



**Douglas County TAD #1 Annual TAD Revenues by Jurisdiction  
2022 Through Assumed 30-Year Life of the TAD**



## METHOD OF FINANCING

It is anticipated that the primary method of financing redevelopment within the TAD will be through private equity and debt, supplemented as needed by public sources. Initial priorities for the use of TAD revenues will be targeted to address public on- and off-site development costs, including the Lee Road extension and possibly other road improvements, internal utility infrastructure, public amenities associated with the new County administration complex and structured parking, if

needed. To finance public improvements that will be needed to implement this plan, the County may either issue TAD bonds or apply future TAD revenues as available to repay lower-interest GEFA loans, revenue bonds or other debt instruments that may be backed by the County's full faith and credit. TAD funds might also be applied to reimburse the County over time for up-front expenditures which may not be financed, such as dedicated SPLOST funds or temporary transfers from accrued reserves.

Priorities for applying future TAD revenues that may be requested to support private investments will be targeted to reducing site development or building construction costs to levels that can be supported by sales prices or prevailing market rents. Such decisions would be made on a case-by-case basis, as financially justified based on information supplied by applicant(s). Potential methods to apply TAD revenues to help finance private development could include: (a) issuing tax-exempt bonds; (b) obtaining comparable forms of commercial financing as available, or (c) entering into development agreement(s) to remit annual tax allocation increments to qualified developer(s) to enable such developer(s) to either secure commercial financing or make improvements on a "pay-as-you-go" basis.

Actual amounts or methods of financing to be used in the future will depend on terms available at the time of issuance, and the type(s) of financing methods available. Adoption of this redevelopment plan does not obligate the County to issue bonds and any decision to do so would be determined in the future as market conditions warrant. Forecasts of potential amounts and uses of TAD proceeds are addressed further in Section H of this report.

## CONTRACTUAL RELATIONSHIPS (E)

Pursuant to O.C.G.A. §34-44-3(a), the Douglas County Commission will act as the redevelopment agent and will exercise redevelopment powers as needed to implement this plan. In doing so, the Commission will delegate responsibility to the Development Authority of Douglas County to conduct the following activities and enter into the following contracts:

1. Coordinate implementation activities with other major participants in the redevelopment plan and their respective development entities, and other stakeholders, as well as with County departments involved in implementing this redevelopment plan.
2. Enter into development agreements with one or more private developers to construct infrastructure and vertical developments to implement the redevelopment plan.
3. Negotiate and enter into commercial financing agreements and intergovernmental agreements as needed.
4. Coordinate public improvement planning, design and construction among 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 and/or required to qualify and issue the

bonds or other forms of financing including, but not limited to, legal, underwriting, financial analysis and other related services.

5. The County will perform other duties as necessary to implement the redevelopment plan.

## RELOCATION PLANS (F)

As is currently foreseen, only demolition of housing units is anticipated within the redevelopment area or TAD #1. If required, demolition is most likely to be associated with acquiring right of way needed to extend Lee Road. 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 and such funding sources require relocation benefits to be offered.

## ZONING & LAND USE COMPATIBILITY (G)

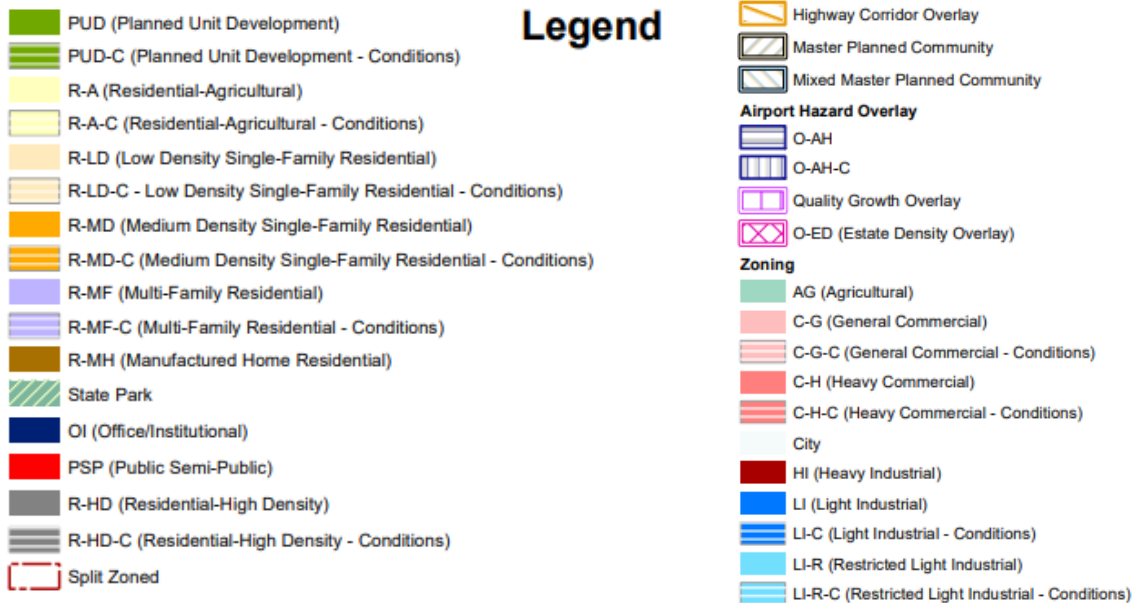
The redevelopment area includes several categories of commercial, residential, planned unit development and mixed-use zoning, including a highway corridor overlay district for Fairburn Road. Map 3 identifies the County's applicable zoning and overlay districts which apply to the redevelopment area. These zoning classifications allow for land uses that are proposed in this Redevelopment Plan. The fact that proposed redevelopment is consistent with the County's existing zoning indicates that this Redevelopment Plan is fully compatible with zoning and land use.

The "Douglas County Georgia Comprehensive Plan Update, 2018 Character Area Map" is described in that report as "a representation of the [comprehensive] plan's goals and policies and indicates where various types of land uses are permitted."<sup>4</sup> The Character Area (or Future Land Use) Map indicates the desired future characteristics of the predominant types of land uses applied throughout the unincorporated areas of the County. The goals, objectives, and desired development characteristics of each of those areas are further described in the text of the Comprehensive Plan. The portion of the Character Area Map which covers the redevelopment area and TAD #1 is presented in Map 4. The map is followed by descriptions of the predominant Character Areas which apply to the proposed TAD #1. The map shows that "goals and policies" for future land uses within TAD #1 encourage a combination of Community and Neighborhood Village Center, Mixed Use Corridor, Commerce Center, Public/Institutional and Urban and Suburban Residential. TAD #1 would be selectively used as a financial tool to help achieve the type of future development envisioned for these Character Areas.

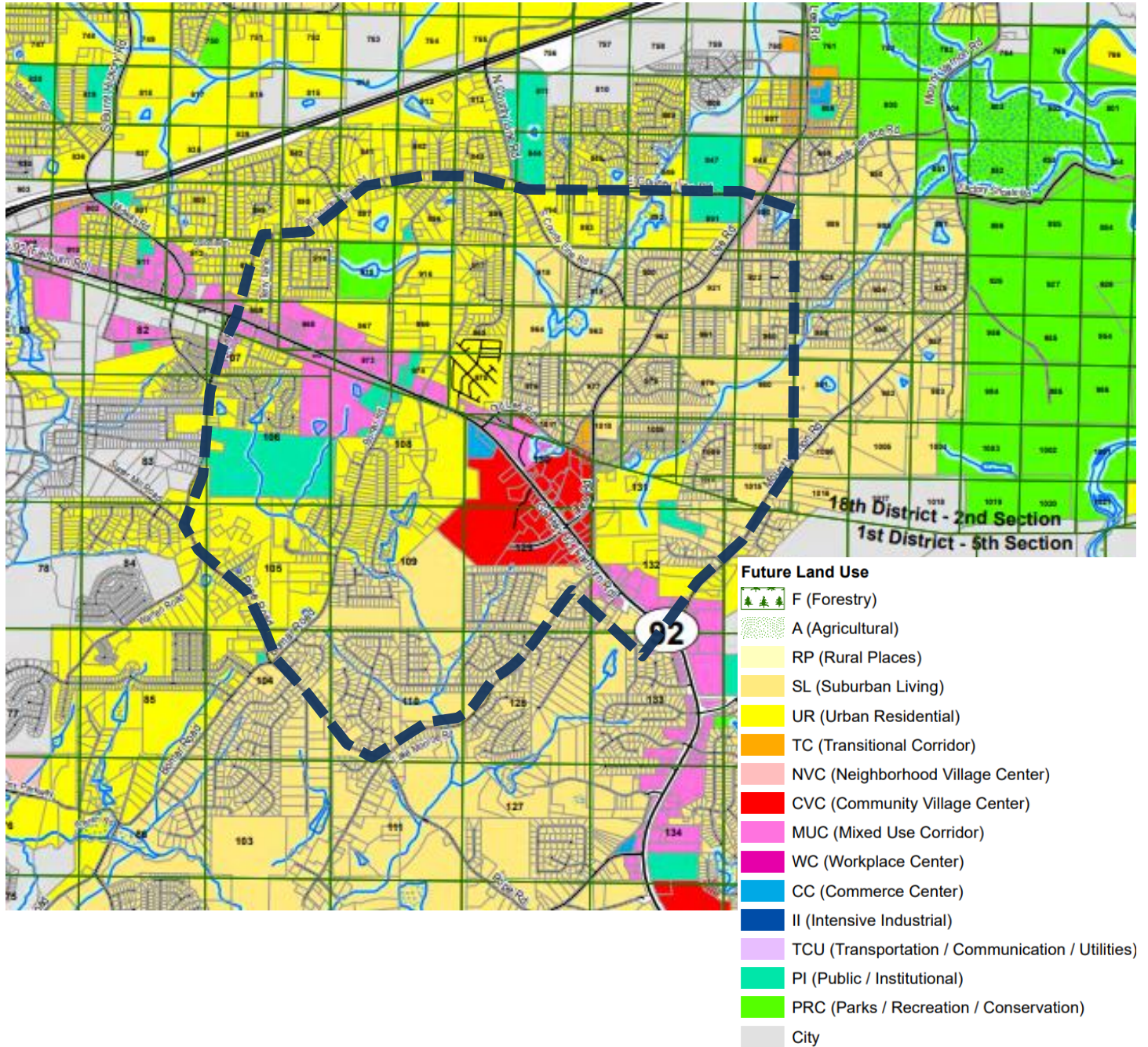
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<sup>4</sup> Douglas County Georgia Comprehensive Plan Update, November 2018, page 26.

**Map 3: Existing Zoning  
(Redevelopment Area Boundaries Shown in Blue)**



**Map 4: Douglas County Character Area/Future Land Use Map (Partial Section)  
(Redevelopment Area boundaries shown in blue)**



Definitions and illustrations of desired development characteristics of Character Areas located inside the proposed redevelopment area and TAD #1 are provided on the next page.

**Community Village Center** - Indicates a higher intensity of commercial activity intended to serve more than one neighborhood, uses such as retail, office, and services. "Main Street" style mixed-use are encouraged.

**Mixed Use Corridor** - Designed as a redevelopment corridor for existing commercial/light industrial corridors, or new emerging corridors. Mixed-use and master planned developments are highly encouraged within this district.

**Commerce Center** – Allows industrial/office park development, employment generators, and interstate-oriented commercial development. Mixed commercial and industrial uses are the preferred method of development.

**Public Institutional** - Includes sites and facilities in public ownership for such uses as medical, educational, cultural, governmental, administrative, and protective services, and cemeteries.

**Urban Residential** - Describes urbanized and growth-oriented areas experiencing growth pressures and potential compatibility issues. This character area is a transition from potential commercial and high-density pressure from growing activity centers. The designation accommodates various types of residential dwellings, mixed-use developments, and transitional corridors.

**Suburban Living** - Includes areas located outside identified centers that are experiencing a high volume of residential growth, primarily single-family houses. All non-residential development will be within designated corridors or master planned developments featuring mixed housing uses and neighborhood commercial.

**Neighborhood Village Center** – Applies to locations at key crossroad intersections. Small-scaled neighborhood commercial with access and size restriction, MPD mixed-use and "Main Street" style mixed-use are encouraged.

*Community Village Center*



*Mixed-Use Corridor*



*Commerce Center*



*Urban Residential*



If early catalyst projects in key locations can be successfully implemented, the resulting economic benefits should improve prospects for other parts of the redevelopment area to develop without TAD proceeds. The financial incentives employed in conjunction with TAD#1 directly address the central issues and opportunities identified in prior plans, in an area which has been identified in the Comprehensive Plan as a high priority by County residents. This redevelopment plan is therefore

both fully consistent with and designed to implement the major recommendations contained in the 2018 Comprehensive Plan Update.

## ESTIMATED REDEVELOPMENT COSTS (H)

### FINANCIAL ANALYSIS OF POTENTIAL PROJECTS

Given this Plan's objectives and existing physical characteristics and ownership patterns of property within the proposed TAD, any bonds issued during the life of the district are most likely to be for public improvements. As noted in Section D of this plan, TAD proceeds may be applied as a full or partial source of repayment of revenue bonds or other instruments that are typically used by the public sector to finance such projects. The amount of private investment associated with Project Silver will be very large and may or may not include an "ask" for financial support through the TAD. Beyond Project Silver, individual future redevelopment projects are expected to occur incrementally, and on a small scale. Unless multiple investments and commitments of TAD proceeds can be coordinated and bundled into a single financing request, only a few of those projects would be potentially large enough to justify the issuance of tax-exempt bonds. In the case of direct development incentives to support smaller scale private investments, the Authority would develop policies, guidelines and funding approaches, including pay-as-you-go reimbursements that can be applied broadly to support typical investments of TAD revenues in amounts below \$1,000,000.

### PROPOSED TAD INVESTMENTS

The Redevelopment Powers Law gives Georgia's communities wide latitude in the use of tax allocation district funds to support redevelopment. As enumerated in Section 36-44-3, the following are all eligible uses for TAD funds in a redevelopment area:

- Construction of building(s) for business, commercial, industrial, governmental, educational, charitable, or social use
- Renovation, rehabilitation, reconstruction repair or demolition of any existing building
- Creation of public housing
- Creation of public works or public facilities
- Preservation of historic structures
- Creation or improvement of public spaces
- Creation or improvement of mass transit facilities
- Development, or improvement of telecommunications infrastructure
- Creation or improvement of pedestrian access and safety
- Property acquisition, site preparation, demolition, environmental remediation
- Infrastructure and utility relocation, rehabilitation, or installation

Based on the preceding analysis, KBA estimates that with School District Consent, the proposed TAD could potentially contribute between \$30.1 and \$34.8 million toward redevelopment project costs, depending on the timing of investments and how the County chooses to leverage those funds. For analysis purposes we assume that a total of \$30 million would be potentially available. Because taxable digest growth is obviously needed to generate this tax increment, initial investments of TAD proceeds would need to be invested in site development and public

infrastructure needed to incentivize the development of Project Silver. As TAD revenues grow over time, it would be the County's intent to target as much of those revenues as possible to the construction of the Lee Road Extension and other related public improvements which, in turn, would make other TAD parcels more valuable and feasible to develop with less (or without) direct incentives. Over time and as TAD funds exceed amounts needed to finance early debt obligations, it may be possible to support other smaller development projects that are consistent with County policy objectives.

At this point it is difficult to predict what percentage of future TAD proceeds would be needed to incentivize development directly, versus proceeds that could be made available for public investments. This Plan proposes to reserve roughly a third of future available TAD proceeds to incentivize private development in cases where redevelopment is not financially feasible otherwise and resulting public benefits justify the contribution.

Remaining TAD proceeds could be used to supplement other County revenues (i.e. SPLOST or general fund appropriations) to help fund a portion of public infrastructure, parks, streetscapes, parking, trails and related public improvements – or to reimburse developers who agree to make public improvements as part of their projects. It is estimated that \$4.5 million to \$5.0 of available TAD increment may be available to support financing of the Lee Road Extension.

**Table 11: Potential Uses of Future TAD Proceeds  
Proposed Douglas County TAD #1**

Potential TAD Expenditures Estimated Eligible Redevelopment Costs	Lower Range		Upper Range	
	Estimated % Allocation	Total TAD Funds	Estimated % Allocation	Total TAD Funds
1 Access Road, Roundabout & Infrastructure	25.0%	\$7,525,000	25.0%	\$8,700,000
2 Parks & Public Amenities	15.0%	\$4,515,000	10.0%	\$3,480,000
3 Lee Road Extension	15.0%	\$4,515,000	15.0%	\$5,220,000
4 Structured Parking	10.0%	\$3,010,000	10.0%	\$3,480,000
5 Other Development Incentives	35.0%	\$10,535,000	40.0%	\$13,920,000
<b>TOTALS: (Rounded)</b>	<b>100.0%</b>	<b>\$30,100,000</b>	<b>100.0%</b>	<b>\$34,800,000</b>

**Source:** Elevate Douglas Economic Partnership and KB Advisory Group, Inc.

The above table provides an estimated distribution of TAD proceeds among these potential uses. Actual uses would be determined as planning proceeds and the Authority negotiates specific agreements for individual projects. The market value of new private redevelopment necessary to generate the amount of TAD proceeds estimated in the above table will need to approach \$300 million when completed. Private redevelopment costs will be funded from a variety of public and private sources including developer and investor equity, construction loans and mortgages from financial institutions. The anticipated private investment would represent a ratio of roughly \$10.00 in private funding for each dollar of TAD funds committed.

## ASSESSED VALUATION FOR TAD (I)

TAD #1 identified in this Redevelopment Plan includes 136 tax parcels with a 2018 full market value of \$52.5 million including tax-exempt property. Of the total 707.6 acres in TAD #1, KBA estimates

that 24.5 acres (3.5%) and 20 parcels were exempt from taxation in of 2021.<sup>5</sup> The remaining 116 parcels and 683 taxable acres within the proposed TAD have an assessed (40%) gross digest of \$18,055,969. The existing zoning of parcels contained in TAD #1 are summarized in Table 12.

**Table 12: TAD Digest by Current Zoning – Proposed Douglas County TAD #1**

Current Zoning	Total Parcels	Acreage	Full Market Value	Gross Tax Digest	% of Total Digest
C-G	3	6.0	\$1,118,800	\$447,520	2.5%
C-G-C	7	32.7	\$8,460,140	\$3,384,056	18.7%
C-H	15	39.1	\$8,386,970	\$3,348,708	18.5%
C-H-C	12	29.1	\$10,220,567	\$4,088,227	22.6%
LI	1	1.0	\$251,040	\$100,416	0.6%
R-A	9	17.1	\$3,777,450	\$146,160	0.8%
R-HD	1	61.5	\$1,168,300	\$467,320	2.6%
R-LD	87	473.8	\$14,675,297	\$4,317,282	23.9%
R-MH	1	47.2	\$4,390,700	\$1,756,280	9.7%
<b>TOTALS:</b>	<b>136</b>	<b>707.6</b>	<b>\$52,449,264</b>	<b>\$18,055,969</b>	<b>100.0%</b>

*Sources : Douglas County GIS tax parcel data and KB Advisory Group, Inc.*

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 Georgia Commissioner of Revenue certify the tax base of TAD #1 as of December 31, 2021, as the base year for the district. Values presented above could change before the TAD is certified.

## HISTORIC PROPERTY WITHIN BOUNDARIES OF TAD (J)

TAD #1 does not contain any local or National Register historic properties. However, Douglas County can state that if any identified historic properties are proposed for redevelopment within TAD #1, they will not be substantially altered in any way inconsistent with technical standards for rehabilitation, nor demolished unless feasibility for reuse has been evaluated based on technical standards for reviewing historic preservation projects, which technical standards for rehabilitation and review shall be those used by the state historic preservation officer.

## CREATION & TERMINATION DATES FOR TAD (K)

The Tax Allocation District #1: Lee Road Extension will be created effective December 31, 2021. 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 could take up to 30 years.

<sup>5</sup> County assessment data used for this analysis did not include land use codes, so the determination of tax-exempt status had to be estimated based on the listed property owner. Governmental entities could be easily identified. Private tax-exempt entities such as churches, private schools and non-profit entities are not always obvious. The gross taxable digest estimated above is therefore subject to verification and may be changed by the County Assessor at the time the TAD is certified.

## TAX ALLOCATION INCREMENT BASE (M)

On or before December 31, 2021, the Douglas County Commission, acting as the redevelopment agency, will apply to the State Revenue Commissioner for a determination of the tax allocation increment base of the proposed tax allocation district. The proposed TAD represents only 0.4% of Douglas County's total 2020 tax digest and 0.7% of the County's unincorporated area digest of \$3.22 billion. This would be well below the 10% maximum value threshold for all TADs in a single taxing jurisdiction, as prescribed in the Redevelopment Powers Law. This means that should the County Commission choose it could add another \$300 million in tax digest to one or more future TADs in unincorporated areas. The amount of total digest the County can place in TADs would also increase as the unincorporated tax digest grows in the future.

The base valuation of the proposed TAD #1 is estimated as follows:

**Table 13: Tax Allocation District #1  
Lee Road Extension Parcel Information\***

Parcels	136
Total Acreage**	707.6
2021 Appraised Full Market Value	\$52,449,264
2021 <u>Taxable</u> Digest Value (Subject to certification)	\$18,055,969
(2020) Douglas County Tax Digest Value (Net M & O)	\$4,938,086,558
Unincorporated portion of the County Digest	\$3,225,704,213
TAD Taxable Value as a % of the Unincorporated Taxable Value	0.56%

\*These value estimates are subject to verification and correction by the Douglas County Assessor.

\*\* Acreage totals are the sum of lot sizes for the tax parcels contained in the TAD, as reported in Douglas County assessment records. Acreage excludes public ROW or areas not identified in assessment records as specific tax parcels with parcel ID's.

### Property Taxes Collected Within Tax District to Serve as Base Amount

Total Taxable Digest (\$18,055,969) x Useable (2020) Millage (.0032163)\* = \$580,734

(\* This revenue estimate assumes consent by the Douglas County School District and before deductions of homestead exemptions.)

## PROPERTY TAXES FOR COMPUTING TAX ALLOCATION INCREMENTS (N)

As provided in the Redevelopment Powers Law, the taxes that will be included in the tax increment base for the tax allocation district are based on the following authorized millage rates:

**Table 14: M&O Millage Rates\***

Douglas Co. Incorporated M&O	12.563 mills
Douglas County School System	19.60 mills

\*Millage rates are as reported for 2020. Current year rates may be different. Levies for bonded indebtedness are not included in the calculation of the millage rates for TAD purposes.

*Source: Georgia Department of Revenue, latest published estimates.*

## TAX ALLOCATION BOND ISSUES (O, P, Q)

### AMOUNT OF BOND ISSUE

Upon adopting this Redevelopment Plan and obtaining a consent agreement with the Douglas County School System, the County proposes to either: (a) issue tax allocation bonds or other financing instruments, in one or more issues, as opportunities and needs arise, (b) consider other potential financing options as appropriate, including commercial financing, or (c) operate the district on a “pay-as-you-go” basis by negotiating reimbursement agreements with individual property owners or developers.

Estimated supportable levels of future financing depend upon whether the School District consents to fully participate, the types of financing methods used and the terms available at the time of issuance. This report presents a realistic scenario whereby the TAD generates the equivalent net present value of \$30.1 to \$34.8 million in proceeds for redevelopment projects, if financed.

### TERM OF THE BOND ISSUE OR ISSUES

Should Douglas County issue tax allocation bonds or alternative forms of financing, the term shall be no longer than 30 years. Under current market conditions, the County expects financing terms to range from 20 to 25 years.

### RATE OF BOND ISSUE

Should the County issue fixed-rate tax exempt bonds or comparable financing as available, actual interest rates and payment terms 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.

### POSITIVE TAX ALLOCATION INCREMENTS

The positive tax allocation increments for the period covered by the term of the bonds is estimated to exceed \$2.8 million annually when identified projects are built-out by 2030. The actual amount will depend upon the pace at which the Redevelopment Plan is implemented, the impact of

redevelopment activities and other economic factors on the tax base within the TAD, and future millage rates. It is also dependent upon the financial terms contained in an intergovernmental agreement with the School District.

## PROPERTY TO BE PLEDGED FOR PAYMENT OF THE BONDS

Should the School District consent to participate, and should the County choose to issue bonds or other forms of private financing, such financing will be secured by the positive tax allocation increment from eligible ad valorem taxes on real estate, as levied by Douglas County and the Douglas County School System. The County does not anticipate pledging tax allocation increments from either local sales taxes or taxes on commercial personal property.

## SCHOOL SYSTEM IMPACT ANALYSIS (R)

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 new provision under Section 36-44-3(9)(R), requiring the preparation of a "School System Impact Analysis" on the applicable local school district. Required contents of the school system impact analysis include the following: *"addressing the financial and operational impact on the school system of the proposed redevelopment, including but not limited to an estimate of the number of net new public school students that could be anticipated as redevelopment occurs; the location of school facilities within the proposed redevelopment area; an estimate of educational special purpose local option sales taxes projected to be generated by the proposed redevelopment, if any; and a projection of the average value of residential properties resulting from redevelopment compared to current property values in the redevelopment area."*



This section estimates the potential future impacts of Douglas County Tax Allocation District #1 – Lee Road Extension, on the Douglas County School System ("DCSS" or the "School District"), in accordance with the requirements of this section of the Redevelopment Powers Law.

### THE CURRENT VALUE OF THE PROPOSED TAD VERSES THE DOUGLAS COUNTY SCHOOL SYSTEM TAX DIGEST

The current estimated taxable digest for the proposed TAD #1 is just over \$18.05 million. According to the Georgia Department of Revenue, the latest published (2020) assessed value of the Douglas County School System's net taxable M&O digest approached \$4.64 billion. The current taxable digest within the proposed TAD thus represents 0.39% of the School District's total taxable digest, as shown in Table 15. Should the DCSS Board of Education consent to participate in TAD #1, the amount of ad valorem school taxes on real estate collected from the properties in the proposed TAD, as determined by the tax assessor on December 31, 2021, will continue to flow to the School District throughout the operation of the TAD. (This revenue is estimated at roughly \$353,900 in 2020). Taxes on the value of business personal property associated with all existing and new commercial development within the TAD will also continue to flow to the School District General Fund. Any millage associated with future school bond issues would also be unaffected by the School District consent to TAD #1.

Any additional property taxes on real estate, collected above the certified base amount, would be used to attract redevelopment to this portion of the School District. BAG estimates that if all TAD projects are successfully implemented according to the schedule and average values indicated in this plan, taxpayers within TAD #1 would pay 30-year School District property taxes of \$68.6 million on the real estate (at the current school millage rate) cumulatively beginning in 2022 and extending over the entire 30-year life of the TAD. Of that total, **BAG estimates that \$10.2 million, would continue to accrue to the School District's general fund and the remaining \$58.4 million would be contributed as school tax increments to the TAD Special Fund.** Most of these increments would be due toward the back end of the TAD. These funds may never be needed if TAD financing is paid off early and/or the TAD is dissolved before the end of 30 years.

**Table 15: Proposed Douglas County TAD #1  
TAD Digest as a Percent of Taxing Jurisdictions\***

<b>Taxing Jurisdiction</b>	<b>Net Taxable M&amp;O Digest</b>
TAD #1	\$18,055,969
Unincorporated Douglas County (2020)	\$3,225,704,213
Douglas County School System (2020)	\$4,635,252,731
<b>Douglas County TAD #1 Taxable Digest as a % of</b>	
Unincorporated Douglas County	0.56%
Douglas County School System	0.38%

\* This table reports published 2020 Digest values for the county and School System. When this report was written, DOR had not yet certified or published the Douglas County or School District Digests for 2021.

SOURCE: Georgia Department of Revenue, Local Government Services Division and KB Advisory Group, Inc.

## STUDENT IMPACTS FROM PROPOSED REDEVELOPMENT IN DOUGLAS COUNTY TAD #1

As detailed earlier in this report, the purpose of TAD #1 is to help fund the extension of Lee Road and support the development of “Project Silver,” which are expected to occur on roughly 175 acres of the 707-acre Douglas County TAD#1. The Redevelopment Plan calls for TAD proceeds to be used to fund public infrastructure, parks, trails, parking, and streetscape improvements that are designed to attract major employers to a mixed-use setting that will be unique in the Douglas County. These public improvements would be the catalyst to encourage the development of other undeveloped land within and surrounding the TAD. Based on the proposed plan, by 2030 new development within TAD #1 could increase the total digest (40%) value of taxable property by roughly \$129 million over current levels.

If Project Silver is developed as forecast, this plan reflects the addition of approximately 600 housing units (multi-family apartments and townhomes), 1.0 million SF of new taxable office, media production space and retail development, plus new County administrative offices. Over time, that project is expected to enhance the value of remaining buildable parcels, within TAD #1, particularly nearby properties with frontage on Fairburn Road. However, the financing assumptions contained in this Plan do not heavily rely upon additional tax allocation increment that may be generated outside of Project Silver. Because the amount and nature of this “other” development are still unknowns, the following section only forecasts potential school district impacts that can be forecast within the initial 175 acres. It is possible that future residential development within TAD #1 that is located outside of Project Silver could be subject to separate agreements with the School District to mitigate the service cost impacts of additional school enrollment associated with that housing.

The new housing products within Project Silver would consist of multi-family apartments or attached townhomes, targeted to Millennials and households that may have one or more members working within the development. These household types typically have lower demographic multipliers and fewer of school-aged children. Potential enrollment impacts on the DCSS are calculated in the following table. Depending on the types, price range and tenure of that new

housing, KBA estimates that population impacts from Project Silver, when fully built-out and occupied, could be in the range of 1,130 new residents including 118 school-aged children associated with the multi-family and townhome components that would be developed in conjunction with the proposed media campus. This estimate represents an average of 1 student for every five housing units in the development.

**Table 16: Potential School Enrollment Impacts from Future Residential Development within Project Silver**

Housing Type		Units	Avg. Value	Resident Multiplier	Estimated Residents	School Aged Children Multiplier	Estimated School Aged Children
<b>For Sale Housing</b>		240					
<i>Town homes*</i>		240	\$302,500				
2 bedroom	0.85	204	\$195,000	1.7	347	0.05	10
3 bedroom	0.15	36	\$210,000	1.84	66	0.08	3
<b>Rental Housing</b>		360	\$127,250				
1 bedroom	0.3	108	\$85,000	1.49	161	0.08	9
2 bedroom	0.6	216	\$100,000	2.03	438	0.3	65
3 bedroom	0.1	36	\$110,000	3.34	120	0.87	31
<b>Total Units</b>		600					
<b>Total Residents/Total Pupils</b>					<b>1,133</b>		<b>118</b>
<b>Total Residents/Pupils/unit</b>					1.89		0.20

Source: Fannie Mae Foundation Residential Demographic Multipliers for Georgia/BAG

\* The distribution of units by number of bedrooms is estimated by KB Advisory Group.

If all of these school-aged children become net additions to the School District, they would represent a potential increase of about 0.46% over current (March 2021) enrollment of more than 25,900 students. In the context of future county-wide growth patterns and expected demographic change among existing households over the next decade, the school enrollment impacts associated with future residential development within TAD #1, which will be phased over several years, are likely to be insignificant.

As was also shown on Map 2, the TAD boundaries are carefully drawn to omit/avoid most existing single-family subdivisions in the redevelopment area, as well as many large undeveloped parcels that may support additional residential development in the future. The location of 3,000 jobs within Project Silver would have a positive financial impact on abutting single family neighborhoods and possibly spur new residential construction on nearby sites that are not located within the TAD. The halo effects of TAD projects on abutting neighborhoods, which are currently valued below the County average, could help to offset any future investment of school tax increment within the TAD. Should the County receive a future development proposal within TAD #1 that includes an unexpectedly large student impact on DCSS, it is possible to in order to mitigate impacts on School District operations by rebating school tax increments associated with that new housing in the form of a payment in lieu of taxes.

## THE LOCATION OF SCHOOL FACILITIES WITHIN THE REDEVELOPMENT AREA

The Mt. Carmel Elementary School property is physically located within the boundaries of the proposed TAD #1. (Other facilities are in the redevelopment area but are not part of the TAD.) This school was included due to its location at the intersection of Fairburn and Bomar Roads, and

proximity to Project Silver and several other large undeveloped parcels. While no specific TAD-funded improvements to school property are proposed in this plan, improvements to the abutting intersection may be needed in the future. Development of the surrounding area should also benefit future students who attend this facility.

#### ESTIMATE OF COMMERCIAL PERSONAL PROPERTY AND EDUCATIONAL SPECIAL PURPOSE LOCAL OPTION SALES TAXES FROM PROPOSED REDEVELOPMENT WITHIN TAD #1

Including mixed-use developments, the redevelopment plan forecasts the potential addition of 88,200 SF of new commercial space within Project Silver. If successful, additional commercial development is likely to follow within TAD #1 along Fairburn and Lee Roads. This development is likely to focus on new restaurants and related uses to serve an estimated 1,500 new residents and 3,000 workers within the proposed media campus. If a total of 125,000 SF of new on- and off-site commercial development generates taxable retail sales, using a conservative sales average of \$300 per SF across all business types, potentially generates \$37.5 million in annual retail sales at completion.

This translates to a total of \$375,000 per year in annual E-LOST revenues to the DCSS during years in which an E-LOST has been approved by voters. Obviously, less than 100% of this revenue would be “new” to the School District, as a percentage of those sales would simply transfer to other local businesses if not spent within the TAD. However, it can be reasonably argued that if this area becomes an “intensive mixed-use activity center” and the “identifiable downtown district” for Douglas County, a significant portion of the new residents and employees who would be working and/or living in Project Silver would not be making purchases in Douglas County otherwise. In addition to the spending of those new residents and workers, the types of destination dining, and specialty retail uses that are envisioned in this plan would also help to capture sales from County residents who would otherwise spend their entertainment dollars elsewhere in Fulton, Cobb, or other competing locations. If most of these retail sales are net new to the County, increased E-LOST revenues could realistically fall within a range of \$180,000 to \$280,000 per year.

In addition, information presented in Table 9 earlier in this report estimates that Project Silver could contain an estimated \$23.6 million in net taxable commercial personal property digest (after exemptions) associated with the proposed media production facilities, offices, and commercial spaces. This additional personal property digest represents 25% of the total real estate digest contained within the entire TAD and could generate nearly \$463,000 per year in new school district property taxes for the general fund. This sum alone is 31% larger than total School District real estate taxes currently collected within the entire 707 acres contained within the proposed TAD #1.

#### CONCLUSION REGARDING SCHOOL DISTRICT IMPACTS

As demonstrated in the preceding analysis, the fiscal and economic impacts to Douglas County Public Schools from participating in Douglas County TAD #1 are:

- The proposed TAD will affect the future appreciation on only 0.39% of the School District’s taxable digest. All current real property taxes on real estate (\$353,900 per year) will continue to go to the school system’s general fund—future increases above the current real estate digest (only) are pledged to the TAD.

- The redevelopment plan anticipates the potential construction of 600 housing units within TAD #1 over a period of several years. While most of these units will not be single-family detached, they could contain a maximum of 118 school-aged children when built out.
- There is one existing Douglas County School located inside the TAD boundary. The redevelopment plan, particularly planned public improvements, should have a positive impact on that school and the families of students enrolled there.
- Increased E-LOST revenues from new retail and mixed-use development could fall within a range of \$180,000 to \$280,000 per year.
- The School District will also receive 100% of all current and future property taxes on business personal property within the proposed TAD. This new revenue could approach \$463,000 per year (roughly \$3,900 per additional student) and is unlikely to be produced absent of School District consent to the TAD.

Thus, we conclude that the potential revenue impacts to the Douglas County Schools from participating in the proposed TAD will be minimal in the short term and positive in the long term. Most importantly, the TAD can help to improve socioeconomic conditions for families and students. There is minimal evidence to conclude that School District revenues from this part of Douglas County will increase by a comparable amount absent of implementing this redevelopment plan. More likely, future revenues to the School District are likely to grow at a very modest rate or stagnate, while educational service costs continue to increase. **The continuation of existing conditions within Douglas County TAD #1 are not positive for the DCSS fiscally, as well as for families and students who live in the redevelopment area.**

## APPENDIX A. LIST OF TAX PARCELS (PROPERTIES WITHIN THE TAD)

LL_DIST_SE	PARCEL	ADDRESS	OWNER	ACRES_GIS	Current FMV	CURR_DIGEST	ZONING_GIS
104015	5	2942 POPE RD	SPRAYBERRY, DEBRA K.	6.8	\$144,900	\$57,960	R-LD
104015	6	2941 BOMAR RD	GOSS, MATTHEW & NESSA	0.4	\$57,800	\$23,120	R-LD
104015	7	2931 BOMAR RD	BRAUN, DOUGLAS A. & TOMMYE E.	0.9	\$243,300	\$97,320	R-LD
104015	190	2945 BOMAR RD	EVERETTE HOMES, LLC	0.4	\$135,200	\$54,080	R-LD
105015	6	2916 POPE RD	BROWN, JAMES T. & YEARTA, SHERRI	10.7	\$193,200	\$77,280	R-LD
105015	8	2827 BOMAR RD	DIAZ, MARIA DC VELIZ, ET AL	7.1	\$143,800	\$57,520	R-LD
105015	9	2883 BOMAR RD	BROWN, JAMES T. & YEARTA, SHERRI	13.5	\$221,500	\$88,600	R-LD
105015	10	2825 BOMAR RD	CALHOUN, JULIA	1.5	\$91,100	\$36,440	R-LD
105015	12	2777 BOMAR RD	JACOPS, STEPHEN & SHEILA	5.1	\$349,000	\$139,600	R-LD
105015	13	2892 BOMAR RD	HULL, PAULA	20.8	\$297,740	\$119,096	R-LD
105015	26	2791 BOMAR RD	CARROLL, MARVIN	4.3	\$206,200	\$82,480	R-LD
105015	29	2811 BOMAR RD	JERKINS, SUSAN ANN	0.9	\$132,800	\$53,120	R-LD
105015	103	2817 BOMAR RD	JOHNSON, SOPHIA	1.2	\$150,600	\$60,240	R-LD
106015	1	2331 HWY 92 - FAIRBURN RD	BYRNE, G. BLAND & CAGLE, GEORGE DOUGLAS,	61.5	\$1,168,300	\$467,320	R-HD
108015	1	2405 HWY 92 - FAIRBURN RD	HOWELL, JIMMY LEE & PATRECIA ANN, AS	43.8	\$352,700	\$141,080	R-LD
108015	2	2425 HWY 92 - FAIRBURN RD	BUTLER, CLARENCE E., ETAL	0.8	\$72,800	\$29,120	R-LD
108015	3	2415 HWY 92 - FAIRBURN RD	HOWELL, PATRECIA ANN & JIMMY LEE, AS	3.8	\$145,300	\$58,120	R-LD
108015	5	2498 JAMES RD	THOMAS, SHEA S.	2.1	\$237,400	\$94,960	R-LD
108015	8	2400 JAMES RD	RUFF-BOONE, O'KOEYA JUVONTE	10.5	\$180,600	\$72,240	R-LD
108015	9	2444 BOMAR RD	PRICHARD, FURMAN E. & PAU	1.0	\$160,800	\$64,320	R-LD
108015	10	2468 BOMAR RD	BELL, SAMUEL R.	0.3	\$90,900	\$36,360	R-LD
108015	13		DOUGLAS COUNTY BOARD OF EDUCATION	6.3	\$92,500	\$0	R-LD
108015	15	2472 BOMAR RD	KILGORE, WILLIAM DENNIS	4.1	\$163,000	\$65,200	R-LD
108015	46	2356 HWY 92 - FAIRBURN RD	GEORGIA EDUCATIONAL	2.6	\$3,736,841	\$0	R-LD
108015	47		MT. CARMEL CEMETERY	1.4	\$18,600	\$0	R-LD
108015	60	2424 BOMAR RD	DELAIGLE, MARY & HAYDEN, LANA D.	1.4	\$557,340	\$222,936	C-G-C
108015	78		RUFF-BOONE, O'KOEYA JUVONTE	0.2	\$4,900	\$1,960	R-LD
109015	1	2629 JAMES RD	PETERS, EDNA MARGARET	7.5	\$132,500	\$53,000	R-LD
109015	33	2798 E WHISPER DR	CRAVER, ALLAN ROGER & LEA	2.5	\$168,700	\$67,480	R-LD
109015	90		SHIPP, RETHA HITCHCOCK	11.2	\$99,500	\$39,800	R-LD
109015	92	2674 JAMES RD	PETERSON, MARK	2.8	\$139,800	\$55,920	R-LD
109015	93	2654 JAMES RD	JOHNSON, ROBERT W.	1.0	\$140,700	\$56,280	R-LD
109015	97	2664 JAMES RD	CLANCY, MICHAEL H. & PRISCILLA W.	4.9	\$207,600	\$83,040	R-LD
109015	99	3150 PRITCHARDS RIDGE DR	CARTER, JOHNNY L. & DEANN	6.6	\$198,600	\$79,440	R-LD
109015	101	2634 JAMES RD	PETERSON, KARL ISAAC & KATELYN ANNE	3.9	\$183,500	\$73,400	R-LD
109015	129		RICHARDSON FAMILY TRUST, ETAL	61.0	\$309,100	\$123,640	R-LD
109015	131		JOHNSON, ROBERT W.	0.8	\$8,500	\$3,400	R-LD
128015	1	3090 PRITCHARDS MILL TRL	LOVINS, RICKEY M.	12.7	\$269,800	\$107,920	R-LD
129015	5	2895 LAKE MONROE RD	REYES, JUAN A. ALCANTARA &	5.3	\$171,000	\$68,400	R-LD
129015	6	2841 LAKE MONROE RD	BROOKS, DEBORAH TABOR &	1.0	\$52,900	\$21,160	R-LD
129015	7	2829 LAKE MONROE RD	DGA RENTALS, LLC	0.7	\$72,700	\$29,080	R-LD
129015	8	2803 LAKE MONROE RD	TWILLEY, MARY JO, ETAL	9.2	\$130,000	\$52,000	R-LD
129015	9	2797 LAKE MONROE RD	ACME SUPPLY COMPANY, LLC	0.8	\$209,200	\$83,680	C-H
129015	10	2741 HWY 92 - FAIRBURN RD	GREEN, GEORGE H., OIL,	1.1	\$545,000	\$218,000	C-H
129015	11		RICHARDSON, SARAH	1.0	\$25,200	\$10,080	R-LD
129015	12	2727 HWY 92 - FAIRBURN RD	WRIGHT, EARL E.	2.0	\$244,700	\$97,880	C-H-C
129015	13		RICHARDSON, SARAH	0.6	\$127,100	\$50,840	C-H-C
129015	14	2705 HWY 92 - FAIRBURN RD	RICHARDSON, SARAH JANICE	2.2	\$59,500	\$23,800	R-LD
129015	17	2661 HWY 92 - FAIRBURN RD	2661 DOUGLASVILLE, LLC	5.8	\$3,555,800	\$1,422,320	C-G-C
129015	18	2631 HWY 92 - FAIRBURN RD	DOWDA, JIMMY L	2.1	\$327,001	\$130,800	R-LD
129015	20	2625 HWY 92 - FAIRBURN RD	BEDINGFIELD, WILLIAM R.	0.6	\$28,034	\$11,214	R-LD
129015	46	2867 LAKE MONROE RD	TOLLIVER, DON & LAFAITHA	0.8	\$128,400	\$51,360	R-LD
129015	48	2732 HWY 92 - FAIRBURN RD	YEBOAH, BEN KWASI & QUACOIE, ALFRED A.	1.0	\$251,040	\$100,416	LI
129015	122	2738 HWY 92 - FAIRBURN RD	KAVARYANTS, ARTEM, ETAL	0.9	\$174,800	\$69,920	C-H
129015	177	2839 LAKE MONROE RD	ADA RENTAL PROPERTIES, LLC	0.9	\$124,700	\$49,880	R-LD
129015	189	2795 LAKE MONROE RD	KBH HOLDINGS, LLC	0.8	\$131,100	\$52,440	C-H
129015	194		PARADISE CROSSING, LTD.	1.1	\$441,600	\$176,640	C-G
129015	200		TOLLIVER, DON & LAFAITHA BRITT	3.7	\$47,100	\$18,840	R-LD
129015	201		TOLLIVER, DON & LAFAITHA BRITT	0.2	\$600	\$240	R-LD
129015	205	2701 HWY 92 - FAIRBURN RD	WALTRUST PROPERTIES, INC.	1.8	\$2,491,000	\$996,400	C-G-C

LL_DIST_SE	PARCEL	ADDRESS	OWNER	ACRES_GIS	Current FMV	CURR_DIGEST	ZONING_GIS
129015	207	2830 BOMAR RD CONNECTOR	BT DOUGLASVILLE ASSOCIATES, LLC	12.1	\$1,227,400	\$490,960	C-G-C
129015	208	2845 BOMAR RD CONNECTOR	BT DOUGLASVILLE ASSOCIATES, LLC	3.8	\$360,900	\$144,360	C-G-C
129015	209	2835 BOMAR RD CONNECTOR	BT DOUGLASVILLE ASSOCIATES, LLC	1.2	\$104,200	\$41,680	C-G-C
129015	213	2703 HWY 92 - FAIRBURN RD	MESQUITE CREEK DEVELOPMENT, INC.	2.2	\$2,294,900	\$917,960	C-H-C
130015	6	2613 HWY 92 - FAIRBURN RD	DRINKWATER, WILLIAM J.	0.5	\$69,000	\$27,600	R-LD
130015	7	2595 HWY 92 - FAIRBURN RD	OGLE, DEAN W., ETAL	2.7	\$80,400	\$32,160	R-LD
130015	8	2553 HWY 92 - FAIRBURN RD	RICHARDSON FAMILY TRUST, ETAL	72.5	\$381,200	\$152,480	R-LD
130015	9	2477 HWY 92 - FAIRBURN RD	STORAGE FIRST, LLC	7.1	\$4,330,600	\$1,732,240	C-H-C
130015	74		LEGACY PARK HOLDINGS, LLC	3.4	\$246,000	\$98,400	C-G
130015	75	2550 HWY 92 - FAIRBURN RD	VAUTIN, DAVID L.	0.3	\$98,600	\$39,440	C-H-C
130015	76	2562 HWY 92 - FAIRBURN RD	JZK GROUP, LLC	2.4	\$1,724,217	\$689,687	C-H-C
130015	77	2574 HWY 92 - FAIRBURN RD	STEPHENS, SHERRIE ROBINSON, ETAL	1.0	\$275,800	\$110,320	C-H-C
130015	78	2568 HWY 92 - FAIRBURN RD	STEPHENS, SHERRIE ROBINSON, ETAL	1.2	\$100,000	\$40,000	C-H-C
130015	79	2560 HWY 92 - FAIRBURN RD	STEPHENS, SHERRIE ROBINSON, ETAL	8.1	\$100,000	\$40,000	C-H-C
130015	80		ROBINSON & SONS, INC.	2.0	\$250	\$100	C-H-C
130015	81	2556 HWY 92 - FAIRBURN RD	STEPHENS, SHERRIE ROBINSON, ETAL	1.6	\$100,000	\$40,000	C-H-C
130015	83	2548 HWY 92 - FAIRBURN RD	IH SW DOUGLASVILLE, LLC &	0.7	\$824,400	\$329,760	C-H-C
132015	1	2929 HWY 92 - FAIRBURN RD	HALLIBURTON, JADE	0.3	\$79,600	\$31,840	R-LD
132015	3	2891 HWY 92-FAIRBURN RD	GABLE, CLARK L.	7.3	\$224,070	\$89,628	R-LD
132015	4	2822 FLOWERS DRIVE	GABLE, CLARK L.	0.8	\$18,900	\$7,560	R-LD
132015	5	2840 FLOWERS DRIVE	BEACH, ALAN L.	0.4	\$86,000	\$34,400	R-LD
132015	16	2785 HWY 92 - FAIRBURN RD	LEGEND LAND COMPANY, LLC &	4.1	\$542,900	\$217,160	C-H
132015	18	2684 TARYLA LN	TARYLA, MARIANNE	4.6	\$116,000	\$46,400	R-LD
132015	19	2740 TARYLA LN	TARYLA, MARIANNE	15.4	\$169,600	\$67,840	R-LD
132015	20		GREYSTONE POWER CORPORATION	0.2	\$1	\$0	R-LD
132015	21		GEORGIA POWER COMPANY	0.2	\$1	\$0	R-LD
132015	22	2814 HWY 92 - FAIRBURN RD	JIAKUI REALTY, LLC	3.5	\$126,400	\$50,560	R-LD
132015	23	2850 HWY 92 - FAIRBURN RD	KHAN, GHULAM & HAQ, RIAZ	8.3	\$162,900	\$65,160	R-LD
132015	37	2810 HWY 92 - FAIRBURN RD	HADI BUILDERS, INC.	6.1	\$197,900	\$79,160	R-LD
132015	42	2893 HWY 92-FAIRBURN RD	CHASTEN, SONYA A/K/A	0.7	\$164,700	\$65,880	R-LD
132015	58	2664 TARYLA LN	WALKER, RONALD F.	2.5	\$40,700	\$16,280	R-LD
132015	59	2780 HWY 92 - FAIRBURN RD	ABERCROMBIE, NANCY S.	2.5	\$42,745	\$17,098	R-LD
132015	62	2662 TARYLA LN	BUCKLAND, NELSON & RODNEY	2.7	\$308,700	\$123,480	R-LD
132015	66		DOUGLASVILLE WINNELSON CO	1.2	\$62,000	\$24,800	R-LD
132015	67	2752 HWY 92 - FAIRBURN RD	TARYLA, MARIANNE F. &	5.1	\$223,100	\$89,240	R-LD
132015	69	2885 HWY 92-FAIRBURN RD	GABLE, CLARK L.	1.1	\$183,700	\$73,480	R-LD
132015	72		TARYLA, MARIANNE	16.7	\$132,600	\$53,040	R-LD
132015	103	2818 HWY 92 - FAIRBURN RD	JIAKUI REALTY, LLC	1.5	\$431,200	\$172,480	C-G
133015	11	2959 HWY 92 - FAIRBURN RD	MR. FINANCE, INC	6.6	\$163,500	\$65,400	C-G-C
920182	66		GEORGIA DEPT OF TRANSPORTATION	1.4	\$250	\$0	C-H
921182	33	2514 CHESTNUT LOG LOOP	GEORGIA DEPT OF TRANSPORTATION	0.6	\$250	\$0	R-LD
921182	39		RAKESTRAW, HARLEY D. BUIL	13.4	\$201,000	\$80,400	C-H
921182	48		GEORGIA DEPT OF TRANSPORTATION	1.7	\$250	\$0	C-H
921182	49		GEORGIA DEPT OF TRANSPORTATION	1.1	\$250	\$0	C-H
962182	3	2174 LEE RD	AL-HUSSEINI, ABDEL-HADI	6.7	\$36,800	\$14,720	R-A
962182	5	2238 LEE RD	CAMARILLO, JUAN GONZALEZ &	1.2	\$152,300	\$60,920	R-A
962182	15	2210 LEE RD	FOSTER, JOSEPH CHAD & APRIL	3.1	\$176,300	\$70,520	R-A
962182	18	2160 LEE RD	MARVELOUS LIGHT CHRISTIAN MINISTRIES,	4.6	\$726,870	\$290,748	C-H
962182	21		GEORGIA DEPT OF TRANSPORTATION	0.6	\$14,200	\$0	C-H
962182	22		GEORGIA DEPT OF TRANSPORTATION	0.4	\$9,500	\$0	R-A
962182	23		GEORGIA DEPT OF TRANSPORTATION	0.3	\$250	\$0	C-H
962182	24		GEORGIA DEPT OF TRANSPORTATION	0.3	\$250	\$0	R-A
962182	25		GEORGIA DEPT OF TRANSPORTATION	0.1	\$250	\$0	R-A
974182	1	2276 MACK RD	PARKER, BRYAN C.	3.7	\$138,090	\$55,236	R-LD
974182	2	2324 MACK RD	COUCH, ALLENE G.	2.1	\$128,290	\$51,316	R-LD
974182	3	2346 HWY 92 - FAIRBURN RD	MISSIONARY CHRISTIAN CHURCH "HERALD OF	1.7	\$33,400	\$0	R-LD
974182	4	2348 HWY 92 - FAIRBURN RD	MISSIONARY CHRISTIAN CHURCH "HERALD OF	5.1	\$3,396,100	\$0	R-A
974182	5	2360 HWY 92 - FAIRBURN RD	CARR, AMINIFU & JEFFERY	2.4	\$118,050	\$47,220	R-LD
974182	6	2305 STENGER RD	SAUNDERS, WALTER C., ESTATE	2.0	\$81,500	\$32,600	R-LD
974182	7	2285 STENGER RD	CAMPSOLINAS, DAVID P.	1.9	\$96,500	\$38,600	R-LD
974182	8	2261 STENGER RD	STREETMAN, ROSALIE	2.3	\$57,484	\$22,994	R-LD

LL_DIST_SE	PARCEL	ADDRESS	OWNER	ACRES_GIS	Current FMV	CURR_DIGEST	ZONING_GIS
974182	9	2294 STENGER RD	POSADA, NOE D. & SANDRA N.	1.7	\$98,700	\$39,480	R-LD
974182	10	2316 STENGER RD	HARRELL, FLOYD & DIANNE	2.2	\$91,400	\$36,560	R-LD
974182	11	2376 HWY 92 - FAIRBURN RD	EXTRA SPACE PROPERTIES TWO, LLC	4.9	\$2,703,700	\$1,081,480	C-H
975182	1	2420 HWY 92 - FAIRBURN RD	EFFICIENCY LODGE, INC.	2.9	\$2,538,700	\$1,015,480	C-H
975182	3	2390 HWY 92 - FAIRBURN RD	GOLDEN ESTATES PARTNERS, LLC	47.2	\$4,390,700	\$1,756,280	R-MH
975182	6	2400 HWY 92 - FAIRBURN RD	SNA PROSPERITY, LLC	0.6	\$598,500	\$239,400	C-H
975182	7		TURNER, GIRARD H.	1.4	\$23,500	\$9,400	R-LD
978182	74		GEORGIA DEPT OF TRANSPORTATION	0.1	\$250	\$0	R-LD
978182	75		GEORGIA DEPT OF TRANSPORTATION	0.2	\$5,700	\$0	R-A
978182	76		GEORGIA DEPT OF TRANSPORTATION	0.1	\$250	\$0	R-A
978182	77		GEORGIA DEPT OF TRANSPORTATION	0.2	\$250	\$0	R-LD
1011182	15	8881 OLD LEE RD	SHEWMAKE, DEBORAH L.	0.6	\$81,100	\$32,440	R-LD
1011182	16	8875 OLD LEE RD	REID, DOUG	0.7	\$79,500	\$31,800	R-LD
1011182	17	8857 OLD LEE RD	EVANS, JEREMY	0.7	\$83,800	\$33,520	R-LD
1012182	1		EVANS, WANDA MOZLEY & GILKERSON, SHEILA	1.7	\$44,100	\$17,640	R-LD
<b>TOTALS</b>	<b>136</b>			<b>707.6</b>	<b>\$52,449,264</b>	<b>\$18,055,969</b>	