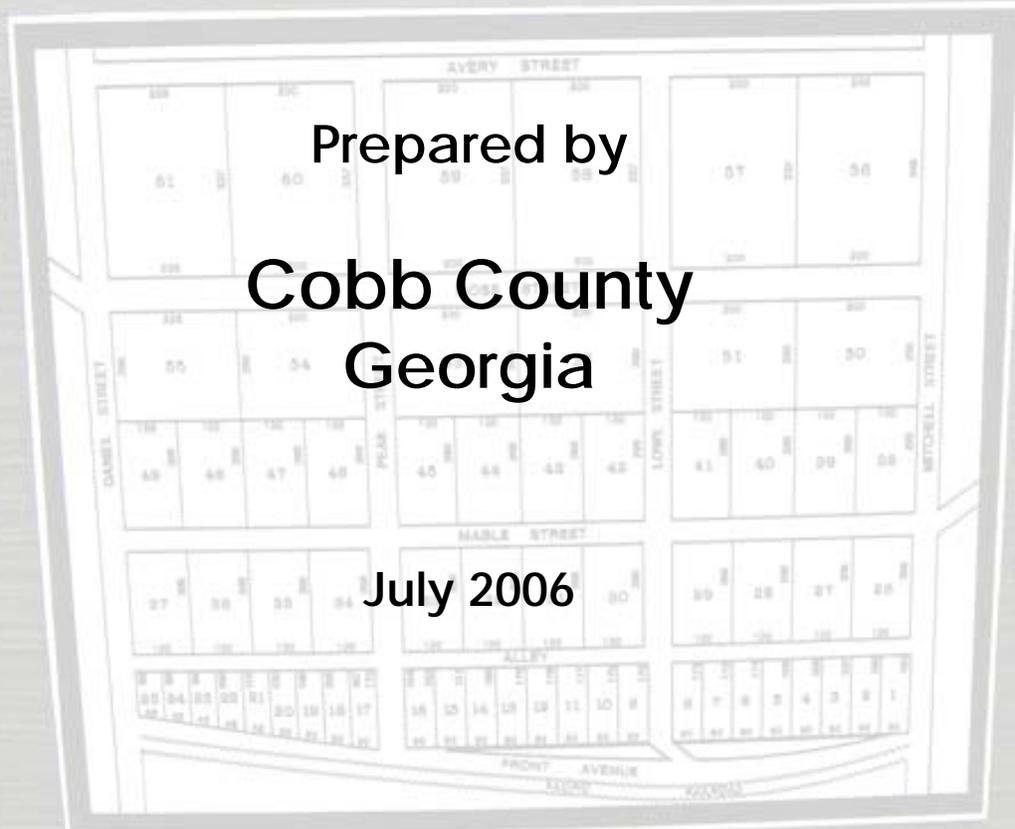


WELCOME  
HISTORIC OLD  
MABLETON

**Historic Mableton  
Redevelopment Plan  
and  
Tax Allocation Bond District**

61 LOT AUCTION  
SALE SATURDAY, MAY 6, 1882 AT 10 O'CLOCK, AT MABLETON,  
THE DEPOT AND TOWN OF THE GEORGIA PACIFIC R.R.



Prepared by

**Cobb County  
Georgia**

July 2006

# Historic Mableton Redevelopment Plan & Tax Allocation Bond District

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NOTE: *Headings followed by a (n) denote information required per Georgia Code Title 36, Chapter 44.*

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## A. Executive Summary

### The Vision for Mableton and Key Objectives of the Historic Mableton TAD

Mableton is one of Cobb County's oldest identifiable areas. Though now unincorporated, during the early 20<sup>th</sup> century the town of Mableton was an incorporated city (between 1912 and 1916). Similar to what has occurred in some of Georgia's established and mature communities, Mableton's infrastructure has deteriorated and long-standing businesses have relocated, leaving behind a community that today falls short of its potential.

Cobb County has embraced the "smart growth" concept of mixed-use, transit-oriented development (TOD) at a pedestrian-friendly scale. Because of its proximity to a proposed commuter rail line and the existing street network, Mableton is a prime location to implement the principles of smart growth. With careful planning and guidance, Mableton can be transformed into a desirable, transit-oriented, pedestrian-friendly, mixed-use community.

The community's essential vision of what it is and would like to be was established during the initial public meeting of the planning process for the 2001 *Historic Mableton Preservation and Improvement Plan*:

***To preserve the valuable assets of Mableton and improve the community for current and future generations.***

The basic purpose for the Historic Mableton TAD is to generate public-private partnerships that will facilitate the redevelopment of one of Cobb's prime development sites within its southern sector. This TAD will help balance the disinvestment and general lack of new development during the past three decades within the Historic Mableton area with the new development and private investment occurring in the East-West Connector, Vinings, "New Vinings," Smyrna and Concord Road areas, as well as the West Cobb development in the Dallas Highway corridor. The Historic Mableton Redevelopment Plan and TAD will encourage new construction within the Historic Mableton Corridor north of the Floyd Road-Veterans Memorial Highway intersection and toward the East-West Connector through the support of existing efforts by Cobb County and the identification and support of additional key redevelopment projects as part of a coherent, financially sustainable strategy.

Generally, the establishment of the Historic Mableton Redevelopment Plan and Tax Allocation District will promote the County's current policy of pursuing local means for making the County a

more desirable and competitive environment. Its creation will foster partnerships among the public and private sectors and will:

- Create a funding source and economic incentive for private redevelopment projects within the Historic Mableton Redevelopment Area.
- Allow for the development of infill and mixed-use projects to eliminate the development gaps that divide the communities in this area.
- Promote the development of infrastructure and amenities such as parks and plazas to encourage and support all elements critical to building a sustainable community.
- Provide funding for additional roadway and transportation-oriented improvements that will address current and projected traffic congestion as well as protect existing and planned residential communities.

The ultimate goal for the Historic Mableton TAD is to encourage private investment in Cobb's southern sector by offering financing incentives that will help ameliorate the current conditions contributing to disinvestment and marginal use of the property. Creating the Historic Mableton TAD will provide inducement for certain major new developments that will spur more desirable and sustainable, market-based commercial and residential development in this area.

Increases in the Historic Mableton area's tax revenue in excess of the 2006 tax base (Assessed Value) of \$28,096,375 would be dedicated to retire any TAD bonds issued. Estimated taxable real improvements created after 2006 will have an assessed value of \$57,949,384, with a total assessed tax base (including appreciation of existing property) of \$152,446,596 or market value of \$381,116,490.

The vision for the Historic Mableton TAD is an effective public-private partnership that would facilitate the resurgence of the southern quadrant of Cobb County. A TAD in the Historic Mableton area of Cobb would create consistent redevelopment opportunities and investment across the breadth of the County, correcting an imbalance in economic development that has eroded the market competitiveness in the Mableton area and particularly along the Mableton portion of Veterans Memorial Highway.

## **TAD Goals and Objectives**

The creation of the Historic Mableton Redevelopment Plan and Tax Allocation Bond District (TAD) is proposed for the following reasons:

1. To attract private, taxable redevelopment opportunities to the Historic Mableton sector of Cobb County.
2. To further the County's goal to improve underdeveloped urban areas as well as to attract desirable development, including professional jobs. Creation of a Historic

- Mableton TAD would strengthen the County's ability to promote truly balanced economic growth by directing one of its key economic development tools – a TAD – toward revitalizing a major community that has been identified by the County as in need of such support.
3. To provide funding that, in turn, will attract additional regional, State and Federal funding to allow improvements to the north-south Floyd Road-Mableton Parkway and east-west Veterans Memorial Highway traffic corridors.
  4. To realize the full economic potential of a prime underutilized, but increasingly urbanized community.
  5. To increase employment opportunities for Cobb residents.
  6. To increase market-based residential opportunities within the Historic Mableton area commensurate with recent and on-going residential development to the north of Mableton (Floyd Road, Concord Road, East-West Connector) and east of Mableton along Veterans Memorial Highway.
  7. To increase market-based retail offerings within the County limits to Cobb residents.
  8. To overcome constraints to development generated by aged and obsolete commercial and residential structures, inefficient transportation infrastructure and inadequate physical connections to the surrounding community.
  9. To maximize the tax revenue potential of the TAD area while achieving the basic goals of the 2001 *Historic Mableton Preservation and Improvement Plan* and *Master Plan Implementation* of that plan (March 2006).

The creation of the Historic Mableton Redevelopment Plan and Tax Allocation Bond District will help embody the County's vision and commitment to balanced and smart growth throughout the County. The TAD will also facilitate the economic development goals and strategic objectives as stated by the County in its *2001 Historic Mableton Preservation and Improvement Plan* relating to key issues identified by the County, as follows:

**Preservation Goals**

- Preserve the stability of single-family residential areas.
- Preserve community friendliness and small town character of Historic Mableton.
- Preserve historic homes, buildings, institutions, and properties.
- Preserve trees and environmental features.

**Improvement Goals**

- Improve community identity with greater organization and promotional activities.
- Improve community attractiveness and aesthetics through enforcement of existing codes, establishment of appropriate new guidelines, and public improvements.
- Increase community population and economic growth through appropriate development of vacant properties and redevelopment of underused properties.
- Improve community connectivity through enhancements to the local transportation networks for cars, bicycles, and pedestrians and linkages to the regional transportation system.
- Increase local involvement in the community development process.

**Location and Boundaries of Tax Allocation District**

The Historic Mableton Tax Allocation District generally conforms to the boundaries of the South Cobb Development Authority, the *Historic Mableton Preservation and Improvement Plan* (December 2001) Study Area, and the Study Area of the *Historic Mableton Master Plan Update and Mableton Implementation Plan* (March 2006).

The TAD includes all of the Potential Development Sites identified in the *Mableton Implementation Plan*. It differs from the Plan Study Area, however, in only one respect: the TAD boundary does not extend west along Veterans Memorial Highway past the point where Daniel Street, if extended south, would intersect the Highway.

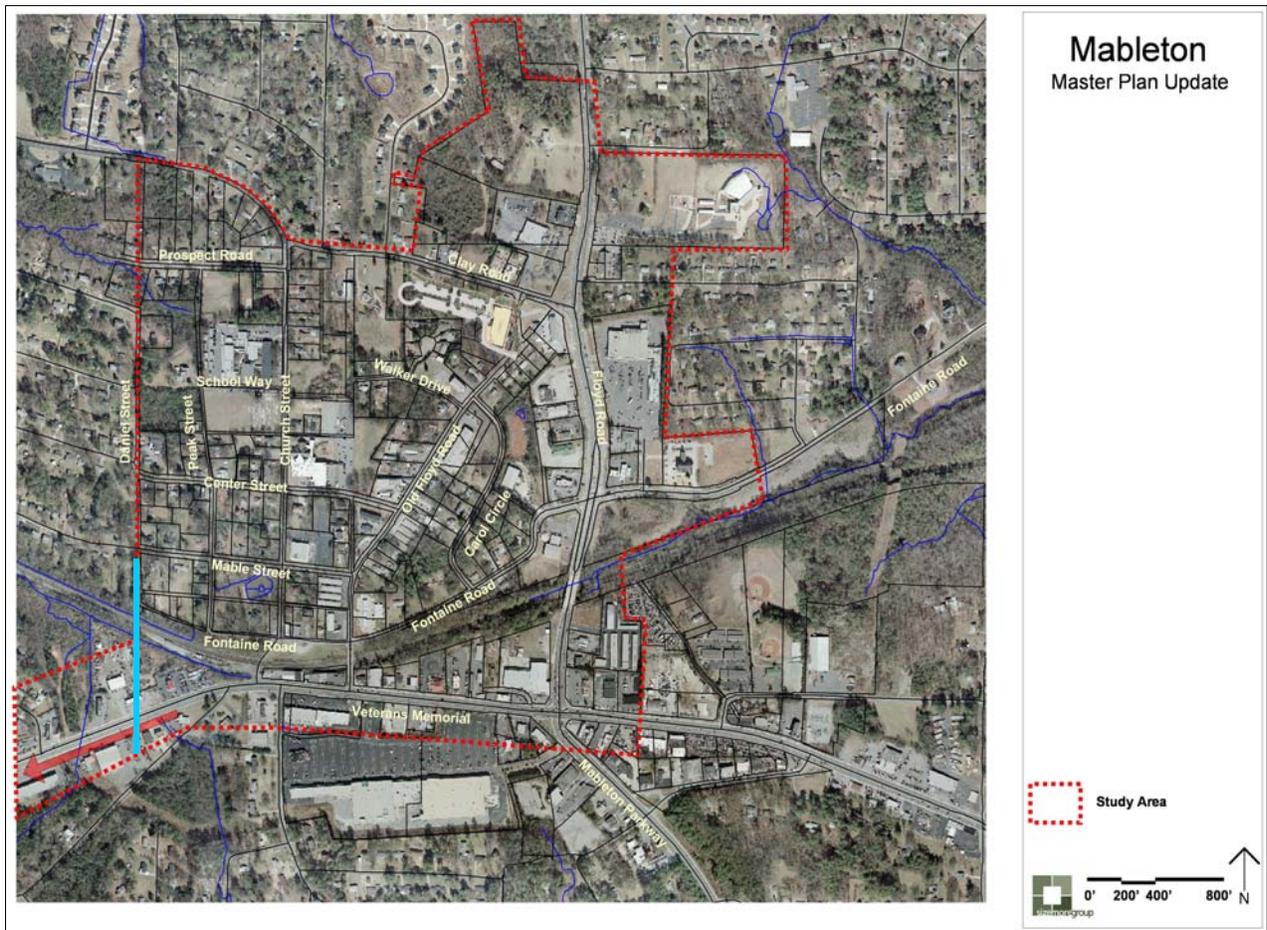
The South Cobb Development Authority boundaries generally are Daniel Street on the west, Clay Road on the north but encompassing the U.S. Post Office property and private office development immediately north of the Post Office, across Floyd Road to include a major portion of the Mable Cultural Center and Amphitheater complex, then south to a point just east of the Mableton Parkway-Veterans Memorial Highway intersection, moving a portion of its eastern boundary to include the Plaza of Mableton Shopping Center. The SCDA boundaries include a portion of the Veterans Memorial Corridor between that Parkway-Highway intersection west approximately 1.5 miles, including commercial properties generally one ownership parcel deep to both the north and south of Veterans Memorial Highway.

The Study Area for the 2006 update of the 2001 *Historic Mableton Preservation and Improvement Plan*, which became the *Mableton Implementation Plan*, generally conforms to the boundaries of the SCDA with the following exceptions:

1. A potential development parcel adjacent to the USPS facility immediately west and north of that facility has been added.
2. The entire Mable House complex has been included.

3. A potential development site immediately east of the Georgia State Bank branch on Fontaine Road at the south end of the Mableton Plaza Shopping Center has been included.
4. The TAD only extends west along the Veterans Memorial corridor to approximately the point approximately 200 yards from where, if extended, Daniel Street would intersect that Highway. This difference is indicated by an unbroken blue line on the Master Plan Update Study Area boundary map below (lower left corner).

### Historic Mableton Corridor Tax Allocation District



The Historic Mableton TAD encompasses similar geographic boundaries to those detailed in the Historic Mableton Plan. This important tool will enable the County to use tax incremental financing techniques to provide capital improvements within the Historic Mableton TAD.

## Overview of Tax Allocation Districts

Tax allocation districts are authorized in Georgia under the *Redevelopment Powers Law*, Title 36, Chapter 44. A Tax Allocation District (“TAD”), which uses a financing method typically referred to as “tax increment financing,” is a tool used to publicly finance certain redevelopment activities in underdeveloped or blighted areas. A TAD derives its funding from the increase in the area’s ad valorem taxes levied by the county and the school system. These revenues are placed in a special redevelopment fund for the area and are used to directly pay for the redevelopment costs or to issue bonds to pay for redevelopment costs.

## Legal Basis and Qualifying Conditions for the Historic Mableton Redevelopment Plan

The proposed *Historic Mableton Tax Allocation District and Redevelopment Plan* would be created in accordance with the *Redevelopment Powers Law*, Title 36, Chapter 44 of the Georgia Code for establishing a TAD. The proposed primary purposes of this Redevelopment Plan are to address the requirements of this *Redevelopment Powers Law*, as follows:

1. Specify the boundaries of the area proposed for redevelopment.
2. Provide evidence that this area has not been subject to growth and development through private initiatives and that such development is not anticipated without the creation of a tax allocation district.
3. Explain the proposed vision for this area and its potential for redevelopment.
4. Establish this area’s current tax base and show the projected increases in this base after redevelopment.
5. Provide all other technical requirements as outlined in the State’s *Redevelopment Powers Law*. (*Sections offering information on such requirements are identified on the Contents pages at the beginning of this report.*)

General conditions within the Historic Mableton TAD meet the specific criteria of the *Redevelopment Powers Law* as follows, with some conditions meeting multiple criteria:

1. The dilapidation, deterioration, age, or obsolescence of structures, buildings, or improvements (Criterion A);
  - **Structural Age and Deterioration:** The majority of the retail buildings and apartments were constructed between 25 and 50 years ago. They have experienced only minor improvements since that time. Consequently, they are out of date and have become somewhat dilapidated as a result of the passage of time and frequent use.



- **Inefficient and Obsolete Commercial Design and Layout:** With the exceptions of the newer Mableton Walk and Mableton Crossing shopping centers north of Mableton on Floyd Road, the commercial centers and freestanding structures along Floyd Road and particularly Veterans Memorial Highway are inefficient with respect to site use and density. Most are considered unattractive with respect to current

retailer standards and obsolete with respect to consumer market appeal. Parking is inefficient, and store frontage and signage are below current market standards and design.



2. The predominance of defective or inadequate street layout, inadequate parking, roadways, bridges, or public transportation facilities incapable of handling the volume of traffic flow into or through the area, either at present or following proposed redevelopment (Criterion B);

- **Congested Access and Egress:** The current design and layout of not only Floyd Road, Clay Road, Old Floyd Road, Daniel Street and Veterans Memorial Highway, as well as the area's internal network of feeder roadways are not conducive to the efficient flow of traffic into and out of the existing or contemplated retail, office and mixed-use projects in that area. The currently inadequate network of interior and residential streets within the area will become even less capable of handling both community and pass-through traffic.



3. Faulty lot layout in relation to size, adequacy, accessibility, or usefulness (Criterion B);

- **Inefficient and Obsolete Commercial Design and Layout:** With the exceptions of the newer Mableton Walk and Mableton Crossing shopping centers north of Mableton on Floyd Road, the commercial centers and freestanding structures along Floyd Road and particularly Veterans Memorial Highway are inefficient with respect to site use and density. Most are considered unattractive with respect to current retailer standards and obsolete with respect to consumer market appeal. Parking is inefficient, and store frontage and signage are below current market standards and design.

4. Any combination of the foregoing that substantially impairs or arrests the sound growth of the community retards the provisions of housing accommodations or employment opportunities (Criterion B);

- **Underachievement as Employment Center:** Current employment opportunities are limited in the Historic Mableton TAD. There are few professional or business services offered in the area, nor are there any corporate or professional firms. Retail and service industry employment is constrained by the lack of competitive retail offerings and restaurants.



5. Any combination of the foregoing that constitutes an economic or social liability in its present conditions and use (Criterion C);

6. Substantial underutilization due to containing open lots or parcels of land, a substantial number of buildings or structures which are 40 years old or older, or structures or buildings of relatively low value as compared to the value of structures or buildings in the vicinity (Criterion E);

- **Lack of Retail Market Appeal:** As reflected in both rent and sales, retail tenants within the proposed Historic Mableton TAD do not have the brand recognition, product offerings, marketing capacity, pricing, merchandising or basic critical mass to appeal to the increasingly affluent potential customer within either the



primary or secondary retail markets. When developed as contemplated in this redevelopment plan, the area in question will accommodate large, primary market retailers and service providers whose business operations will significantly benefit Cobb County and encourage the patronage of consumer markets located throughout the West Metro Atlanta.

- **Lack of Rental Revenue Generation:** Commercial rental rates in the Historic Mableton Area, including the Veterans Memorial Highway corridor, are significantly below those achieved in newer developments less than one mile north of Mableton on Floyd Road and three miles east on Veterans Memorial Highway.
- **Economic Underutilization of Developable Land:** A significant proportion of developable land within the area is underutilized with respect to potential density, type of development and/or resulting market and taxable values.



7. Designation within the *Cobb County Comprehensive Plan* and the *County Historic Mableton Preservation and Improvement Plan* for redevelopment (Criteria E and F);

- **County Redevelopment Priority:** The *Cobb County Comprehensive Plan* and *Cobb County Zoning and Development Regulations* are the primary plans and policies that impact land use and development in Mableton, as well as the remainder of Cobb County. The *Comprehensive Plan* is updated on an annual basis, and the recommendations of this plan are anticipated to be considered during the update process. Recently, county planners have been developing new guidelines to address current issues in planning and land development, such as Traditional Neighborhood Development and architectural design guidelines. A Traditional Neighborhood Development (TND) is a human scale, walkable community with moderate to high residential densities and a mixed-use core (*Cobb Development Standards*, 2001). In the revised version of the *Cobb County Development Standards*, Traditional Neighborhood Development (TND) guidelines are detailed. The guidelines establish official terms and standards for TND in Cobb County and suggest criteria that should be met in projects intended to be classified as TND. These guidelines may prove relevant to future development in the Historic Mableton area.

8. Current area condition that is less desirable than the redevelopment of the area for new commercial, residential, industrial, office, or other uses, or a combination of uses, including the provision of open space or pedestrian and transit improvements (Criterion F); and

- **Lack of Retail Market Appeal:** As reflected in both rent and sales, retail tenants within the proposed Historic Mableton TAD do not have the brand recognition, product offerings, marketing capacity, pricing, merchandising or basic critical mass to appeal to the increasingly affluent potential customer within either the primary or secondary retail markets. When developed as contemplated in this redevelopment plan, the area in question will accommodate large, primary market retailers and service providers whose business operations will significantly benefit Cobb County and encourage the patronage of consumer markets located throughout the West Metro Atlanta.



- **Lack of Rental Revenue Generation:** Commercial rental rates in the Historic Mableton Area, including the Veterans Memorial Highway corridor, are significantly below those achieved in newer developments less than one mile north of Mableton on Floyd Road and three miles east on Veterans Memorial Highway.
- **Economic Underutilization of Developable Land:** A significant proportion of developable land within the area is underutilized with respect to potential density, type of development and/or resulting market and taxable values.



9. An area connecting two or more urbanized or developed areas that has been subject to some development but which has inadequate roadways, bridges, or public transportation or transit facilities incapable of handling the volume or traffic or passenger flow in or through the area in a safe and efficient manner either at present or following proposed redevelopment (Criterion G).

- **Congested Access and Egress:** The current design and layout of not only Floyd Road, Clay Road, Old Floyd Road, Daniel Street and Veterans Memorial Highway, as well as the area's internal network of feeder roadways are not conducive to the efficient flow of traffic into and out of the existing or contemplated retail, office and mixed-use projects in that area. The currently inadequate network of interior and residential streets within the area will become even less capable of handling both community and pass-through traffic.



10. Any combination of criteria listed above (Criterion H).

Moreover, the Historic Mableton TAD adheres to the stated *Cobb County TAD Policies and Guidelines* in that, in referring to the County's General Policy, it is among those

*"...projects which clearly demonstrate a substantial and significant public benefit and will, by creating new jobs and/or retaining existing employment, eliminate blight, strengthen the employment and economic base of the County, increase property values and tax revenues, reduce poverty, create economic stability, upgrade older neighborhoods, facilitate economic self sufficiency, and implement the County's Comprehensive Plan and economic development strategy."*

As described in the preceding section, Mableton qualifies as a redevelopment area under the *Redevelopment Powers Law* due to its meeting most of the general criteria cited in that Law. The overall purpose of the Historic Mableton TAD is to address and resolve the key challenges, conditions and barriers to private investment and development.

**The fundamental purpose of the Mableton TAD is to address the conclusion that the proposed Historic Mableton TAD area has not been subject to growth and development through private enterprise and cannot reasonably anticipate development without approval of this Redevelopment Plan.**

## Private Development Program

Based on redevelopment potential, the Historic Mableton TAD is divided into the following four likely development sites which have similar functional, physical and social attributes:

1. **Town Center Node**
2. **Old Floyd Road Corridor Node**
3. **Floyd Road/Veterans Memorial Node**
4. **Shopping Center Node**

The character of the above focus nodes have a common theme that reinforces and reflects its uses/activities, open spaces, public realm, scale, architecture and land uses. The mixed-use/commercial nodes (1, 3 and possibly 4) are designed to support higher intensity uses, activities and densities while the residential Node 2 is intended to provide a mix of residential options along with a small amount of convenience and restaurant services for the community.

These potential development sites can support a variety of types of commercial and/or residential development that are consistent with the recommendations of the Plan Corridor Report. Additionally, several sites should be considered for public improvements, including parks, open spaces and public facilities.

The Development Program corresponds to three of the Redevelopment Nodes identified in the Mableton Implementation Plan. The only redevelopment node for which specific development recommendations have not been made is the Village of Mableton (K-Mart) Shopping Center. The major portion of this shopping center falls outside the Historic Mableton TAD. It is recommended, however, that efforts be made to tie the redevelopment of this center into concurrent TAD initiatives.

Combining projected residential and commercial market demand with potential development sites within the Historic Mableton TAD, a Development Program emerges as follows:

<b>MABLETON REDEVELOPMENT PROGRAM: PRIVATE DEVELOPMENT</b>					
<i>Site/Project</i>	<i>Retail SF</i>	<i>Office SF</i>	<i>Townhomes</i>	<i>Multi-family Condos</i>	<i>Single-family Detached Homes</i>
1 – Town Center (A)	103,895	13,600	87	219	17
2 – Old Floyd (B)	69,315		170	72	20
3 – Veterans Memorial/Floyd (C)	175,550				
4 – Shopping Center*	10,890				
<b>TOTALS</b>	<b>359,650</b>	<b>13,600</b>	<b>257</b>	<b>291</b>	<b>37</b>

\*Expansion of Plaza of Mableton Shopping Center

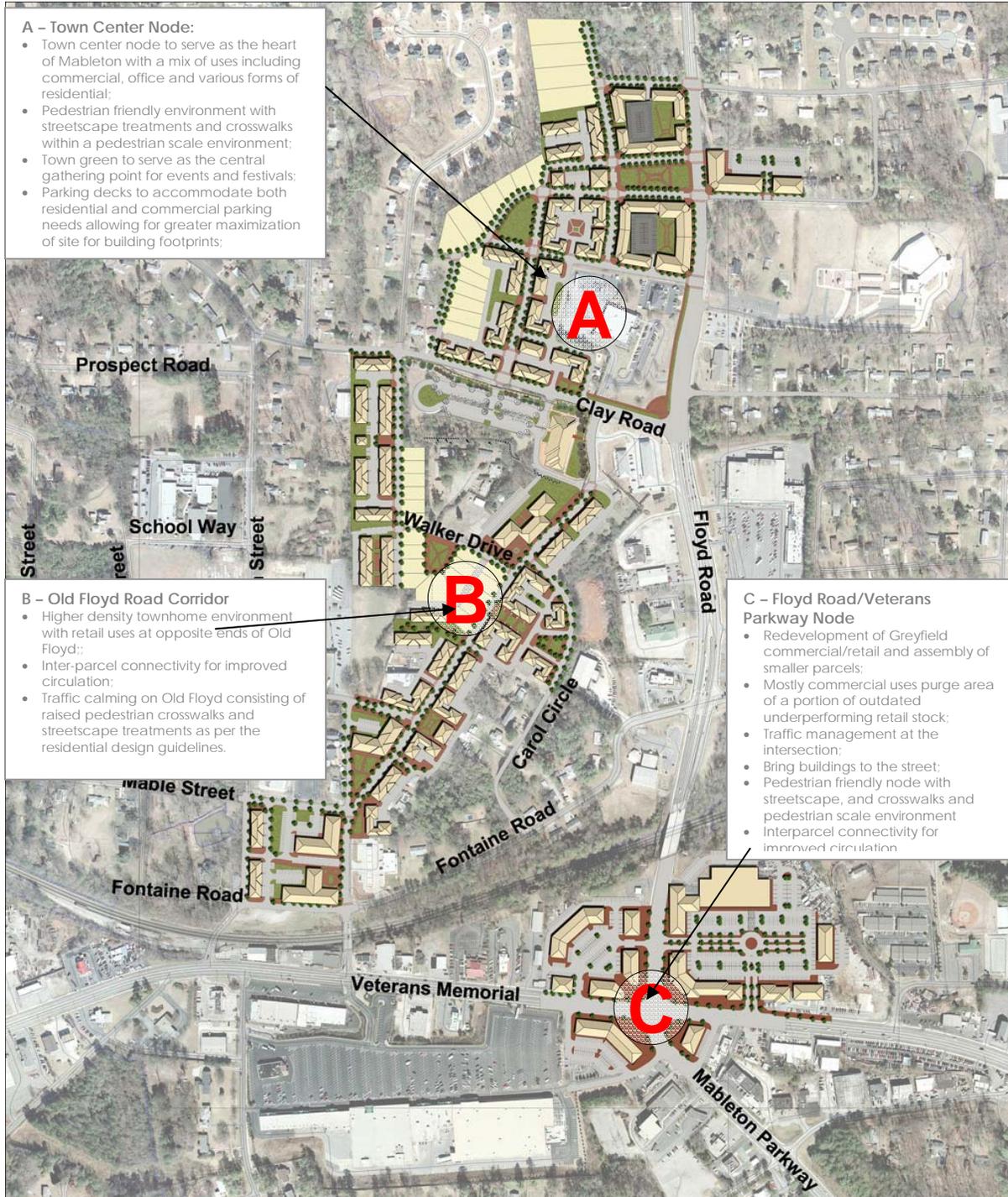
The individual projects are conservatively projected to occur over an eight-year period starting in 2007, the first year of the TAD. The Town Center project will likely begin construction in 2007, with opening of most if not all components in 2008.

<b>MABLETON REDEVELOPMENT PROGRAM: PRIVATE DEVELOPMENT STATUS AND TIMING</b>		
<i>Site/Node</i>	<i>Status</i>	<i>Anticipated Timeframe (Construction Start – Open)</i>
1 – Town Center (A)	Considerable developer interest; project likely will start construction in 1 <sup>st</sup> year of TAD.	2007 – 2008
2 – Old Floyd (B)	Town Center development combined with current development projects on Clay can generate development interest if assemblage can occur.	2009 – 2010 Phase 1 2011 – 2012 Phase 2
3 – Veterans Memorial/Floyd (C)	Excellent site with respect to traffic volume. High potential for near-term development if assemblage can occur.	2013-2014
4 – Shopping Center (The Plaza of Mableton expansion)	Shopping Center is aging but fully leased. Out-parcels offer strong interest in near-term development, which could occur much sooner than projected timeframe.	2011-2012

Interest in the Shopping Center expansion is a recent development and was not incorporated into the Historic Mableton Master Plan Update.

The Private Development Program will have the added benefit of creating or retaining approximately 1,250 permanent full-time jobs, as well as approximately 950 full-year construction jobs.

## Overall Development Sites/Projects



## Node A – Town Center Node

Node A will serve as the Mableton Town Center consisting of a mix of uses including public green space, retail/ commercial, office and a mix of residential types. The proposed Town Center seeks to physically tie together the existing assets in the area, within a pedestrian scale environment while defining a sense of place. The proposed Town Green will serve as a central gathering place for events and festivals while the new connector streets will physically link the Barnes Amphitheater with the new South Cobb Regional Library. The uses within the site have varying degrees of density with higher intensity uses located close to Floyd Road and Clay Road and lower intensity uses located adjacent to existing residential communities. The development program for this node consists of:

- 104,000 SF of commercial
- 14,000 SF of Office
- 87 townhome units
- 219 condo/multi-family units
- 17 single family lots
- 1.9 acres of open space
- Two structured parking decks each with 300 spaces

Town Center Node 2 (Barnes)	
<b>Retail / Commercial Sq. Ft.</b>	<b>103,895</b>
<b>Office Sq. Ft.</b>	<b>13,600</b>
<b>Residential Units</b>	
Townhomes	87
Condo / Multi Family	219
Single Family Lots	
Urban Lots	13
Estate Lots	4
<b>Total</b>	<b>323</b>
<b>Open Space Acreage</b>	
Public Space	1.39
Semi-Private	0.48
<b>Total</b>	<b>1.87</b>
<b>Parking Spaces</b>	
Surface Lots	125
Street	224
Structured (300 x 2)	600
<b>Total</b>	<b>949</b>



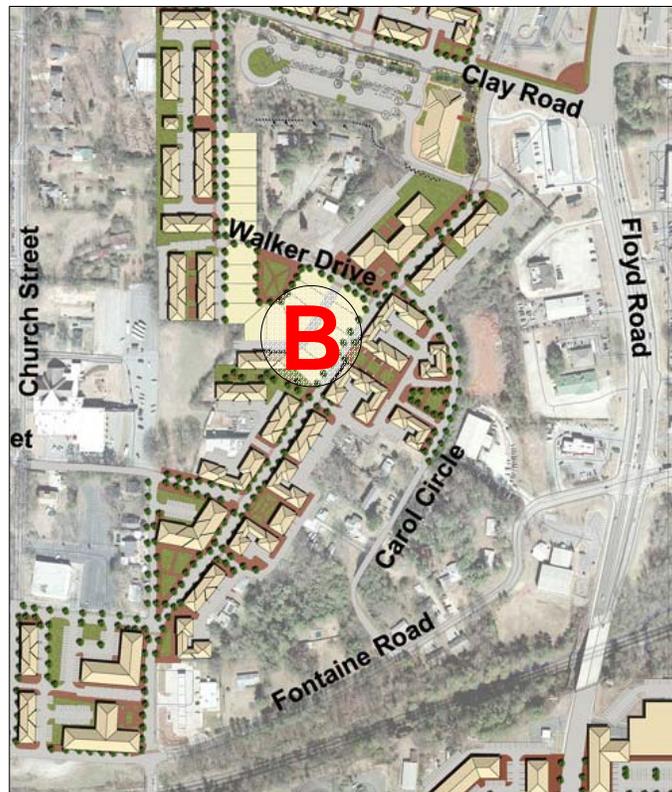
## Node B – Old Floyd Road Corridor

Node B serves to add to the residential base of Historic Mableton by proposing a mix of residential types and local serving retail along Old Floyd Road. The development program for this node consists of:

- 69,000 SF of commercial
- 170 townhome units
- 72 condo/multi-family units
- 20 single family lots
- 1.3 acres of open space
- 229 surface parking spaces.

The proposed layout of Old Floyd incorporates alley-fed townhome units that frame the street along with a series of linked pocket park open spaces. Traffic calming measures in the form of raised pedestrian crosswalks are proposed at the major intersections along the corridor. Local serving retail and restaurants serve as bookends on either end of Old Floyd Road and help to direct pedestrian circulation along the corridor.

Node 4 Old Floyd	
Retail / Commercial Sq. Ft.	69,315
Office Sq. Ft.	-
<b>Residential Units</b>	
Townhomes	170
Condo / Multi Family	72
Single Family Lots	
Urban Lots	20
Estate Lots	0
<b>Total</b>	<b>262</b>
<b>Open Space Acreage</b>	
Public Space	0.66
Semi-Private	0.61
<b>Total</b>	<b>1.27</b>
<b>Parking Spaces</b>	
Surface Lots	229
Street	190
Structured	0
<b>Total</b>	<b>419</b>



## *Node C – Floyd Road/Veterans Memorial Highway*

Node C is the major commercial node consisting of approximately 176,000 SF in local and regional serving retail in both anchor and non-anchor form. The proposed layout seeks to frame the Floyd Road/Veterans Memorial intersection while providing a gateway into Mableton from the south. Dedicated pedestrian walkways and landscape treatments provide way-finding and help to break up the visual impact of the surface parking lot.

This proposed development also purges some of the under-performing and obsolete retail within the study area while providing an architectural statement that indeed you have entered Mableton.

<b>Veterans Memorial / Floyd Node</b>	
<b>Retail / Commercial Sq. Ft.</b>	<b>175,550</b>
<b>Office Sq. Ft.</b>	<b>-</b>
<b>Residential Units</b>	
Townhomes	0
Condo / Multi Family	0
Single Family Lots	
Urban Lots	0
Estate Lots	0
<b>Total</b>	<b>0</b>
<b>Open Space Acreage</b>	
Public Space	-
Semi-Private	-
<b>Total</b>	<b>-</b>
<b>Parking Spaces</b>	
Surface Lots	753
Street	8
Structured	0
<b>Total</b>	<b>761</b>



## *Shopping Center Node*

A fourth likely redevelopment project is the addition of approximately 11,000 square feet of frontage retail to the Plaza of Mableton Shopping Center. The Center is ageing but has an excellent location along Floyd Road, as well as acreage for such expansion.

## Public Redevelopment/Improvement Projects

The categories of public improvements to be made within the TAD include the following:

- New parks and open spaces;
- Pathways and trails, many linking the area's parks;
- Roadway improvements and enhances;
- Sidewalk and pedestrian-friendly streetscape improvements;
- Land assemblages and/or site preparation for public improvements;
- Construction of new public facilities; and
- Improvements to the area's basic water, sewer and transportation infrastructure.

<b>MABLETON TAD: PUBLIC IMPROVEMENTS</b>					
<i>Category of Improvements</i>	<i>Total Estimated Costs</i>	<i>Total Estimated Local Match</i>	<i>Potential Source: ARC</i>	<i>Potential Source: County SPLOST</i>	<i>Potential Source: TAD Bonds</i>
Sidewalks & Bicycle Lanes	\$ 1,214,455	\$ 361,812	\$ 120,604	\$ 120,604	\$ 120,604
Trails/Pathways Projects	\$ 160,000	\$ 29,700	\$ 9,900	\$ 9,900	\$ 9,900
Streetscape Projects	\$ 8,325,833	\$ 2,406,175	\$ 802,058	\$ 802,058	\$ 802,058
Roadway Improvements	\$ 3,563,221	\$ 1,068,966	\$ 356,322	\$ 356,322	\$ 356,322
Intersection Improvements	\$ 130,000	\$ 39,000	\$ 13,000	\$ 13,000	\$ 13,000
Gateway Features	\$ 88,000	\$ 26,400	\$ 8,800	\$ 8,800	\$ 8,800
<b>TOTALS</b>	<b>\$ 13,481,509</b>	<b>\$ 3,932,053</b>	<b>\$ 1,310,684</b>	<b>\$ 1,310,684</b>	<b>\$ 1,310,684</b>

*\*Assumed at 1/3 each. SPLOST unlikely at this time, but ARC grants may make up this share.*

## Financing Potential of the Historic Mableton Tax Allocation District

The establishment of a Historic Mableton Tax Allocation Bond District will allow the designated redevelopment agency to leverage future property tax increases through the issuance of TAD bonds. As indicated in the Historic Mableton Redevelopment Area "TAD Bonds Summary," the aggregate proceeds from a series of proposed bond issues of approximately \$22,112,000 can be supported by projected increases in the area's aggregate tax base over an anticipated 12-year initial Development Period and, without additional new development, \$29,297,000 over the

entire 25-year life of the TAD, with incremental increases in the district's taxable property values in excess of the current 2006 base brought forth by the construction of currently proposed redevelopment projects and additional improvements that will follow.

**2006 Assessed Taxable Value within TAD: \$ 28,096,375.**

<b>ANTICIPATED MABLETON TAD BOND ISSUES</b>		
<i>Year of Issue</i>	<i>Amount of Bond Issue</i>	<i>Cumulative Bond Amount</i>
2008	\$ 9,616,500	\$ 9,616,500
2012	\$ 8,347,297	\$ 17,963,797
2016	\$ 4,147,986	\$ 22,111,783
<b>Totals: 2007 – 2016</b>	<b>\$ 22,111,783</b>	
2020	\$ 3,768,165	\$ 25,879,948
2024	\$ 2,529,121	\$ 28,409,068
2028	\$ 887,046	\$ 29,296,114
<b>Totals: 2007 – 2031</b>	<b>\$ 29,296,114</b>	

A key assumption regarding the term of each of the anticipated bond issues directly impacts the bond calculations: each year bonds are amortized only over the remaining term of the TAD. For example, while the bond calculation for Year 1 is the full 25 years of the anticipated TAD life, bonds in Year 2 are calculated over a 24-year term, bonds in Year 3 are amortized over a 23-year term, and so forth through the last year of the TAD, in which bonds are amortized over only a one-year period. While the bond market generally will accept any amortization term for bonds, it is likely that bonds will not be issued for less than an amortization period of 8-10 years. That determination, however, must be considered a policy issue. Thus, the bond calculations herein are based on issuances through the entire 25 years of the TAD. The key bond amount with respect to this TAD, however, is the amount supported by incremental tax revenues during the initial 12-year Development Period, when the recommended development program is implemented.

Increases in the Historic Mableton area's tax revenue in excess of the 2006 tax base of \$28,096,375 would be dedicated to retire the TAD bonds. Taxable real improvements created after 2006 are estimated at a market value of \$144,873,461 or assessed value of \$57,949,384. Additionally, tax increment from appreciation of existing property over the 25-year period is estimated at a market value of \$236,243,029 or assessed value of \$94,497,212. Total taxable assessed value increase in the TAD tax base is projected to be \$152,446,596, with a market value of \$381,116,490.

**Millage Rates to be Used in TAD Bond Calculations (2005 rates):**

Cobb County M&O	6.82 mills
Cobb County Fire District	2.56 mills
Cobb County Board of Education M&O	19.00 mills
<b>Total</b>	<b>28.38 mills</b>

## Summary Conclusion

The vision for the Historic Mableton TAD is an effective public-private partnership that would facilitate the resurgence of the southern portion of Cobb County. A TAD in the Historic Mableton area of Cobb would create consistent redevelopment opportunities and investment across the breadth of South Cobb, correcting an imbalance in economic development that has eroded the market competitiveness within the Mableton area.

<b>MABLETON TAD DEVELOPMENT &amp; BOND ISSUES: SUMMARY</b>	
Total Value of Taxable Real Property within Cobb County (2006 Base)	\$19,919,735,434
Total Value of Taxable Real Property within Mableton TAD (2006 Base)	\$ 28,096,375
Percentage of County's Taxable Real Property within Mableton TAD	0.14%
Total Estimated Future Improvements: Full Development Cost	\$ 67,026,629
Total Estimated Non-taxable Improvements: Full Development Cost	(\$ 13,481,509)
Net Taxable Future Improvements: Full Development Cost	\$ 153,545,120
Total Taxable Market Value: Future Development (Net of Exemptions)	\$ 144,873,461
Total Taxable Market Value: Appreciation of Existing Properties (2006 Base)	\$ 236,243,029
Total Taxable Market Value: Future Development + Appreciation	\$ 381,116,490
Net Assessed Taxable Value : Future Development (Net of Exemptions)	\$ 57,949,384
Net Assessed Taxable Value: Appreciation of Existing Properties	\$ 94,497,212
Net Assessed Taxable Value: Future Development + Appreciation Yrs 1-25	\$ 152,446,596
Total Millage Rate: County Fire, County General, School District General	28.380
Debt Service Coverage	1.25
Rate, 25-year Bonds	6.50%
Total Supportable TAD Bonds: Years 1-12 (Projected Development Period)	\$ 22,111,783
Total Supportable TAD Bonds: Years 1-25 (Projected TAD Term)	\$ 29,296,114

## B. TAD Purpose, Objectives and Boundaries

### The Vision for Mableton and Key Objectives of the Mableton TAD

Mableton is one of Cobb County's oldest identifiable areas. Though now unincorporated, during the early 20<sup>th</sup> century the town of Mableton was an incorporated city (between 1912 and 1916). Similar to what has occurred in some of Georgia's established and mature communities, Mableton's infrastructure has deteriorated and long-standing businesses have relocated, leaving behind a community that today falls short of its potential.

Cobb County has embraced the "smart growth" concept of mixed-use, transit-oriented development (TOD) at a pedestrian-friendly scale. Because of its proximity to a proposed commuter rail line and the existing street network, Mableton is a prime location to implement the principles of smart growth. With careful planning and guidance, Mableton can be transformed into a desirable, transit-oriented, pedestrian-friendly, mixed-use community.

The community's essential vision of what it is and would like to be was established during the initial public meeting of the planning process for the 2001 *Historic Mableton Preservation and Improvement Plan*:

***To preserve the valuable assets of Mableton and improve the community for current and future generations.***

The basic purpose for the Historic Mableton TAD is to generate public-private partnerships that will facilitate the redevelopment of one of Cobb's prime development sites within its southern sector. This TAD will help balance the disinvestment and general lack of new development during the past three decades within the Historic Mableton area with the new development and private investment occurring in the East-West Connector, Vinings, "New Vinings," Smyrna and Concord Road areas, as well as the West Cobb development in the Dallas Highway corridor. The Historic Mableton Redevelopment Plan and TAD will encourage new construction within the Historic Mableton Corridor north of the Floyd Road-Veterans Memorial Highway intersection and toward the East-West Connector through the support of existing efforts by Cobb County and the identification and support of additional key redevelopment projects as part of a coherent, financially sustainable strategy.

Generally, the establishment of the Historic Mableton Redevelopment Plan and Tax Allocation District will promote the County's current policy of pursuing local means for making the County a

more desirable and competitive environment. Its creation will foster partnerships among the public and private sectors and will:

- Create a funding source and economic incentive for private redevelopment projects within the Historic Mableton Redevelopment Area.
- Allow for the development of infill and mixed-use projects to eliminate the development gaps that divide the communities in this area.
- Promote the development of infrastructure and amenities such as parks and plazas to encourage and support all elements critical to building a sustainable community.
- Provide funding for additional roadway and transportation-oriented improvements that will address current and projected traffic congestion as well as protect existing and planned residential communities.

The ultimate goal for the Historic Mableton TAD is to encourage private investment in Cobb's southern sector by offering financing incentives that will help ameliorate the current conditions contributing to disinvestment and marginal use of the property. Creating the Historic Mableton TAD will provide inducement for certain major new developments that will spur more desirable and sustainable, market-based commercial and residential development in this area.

Increases in the Historic Mableton area's tax revenue in excess of the 2006 tax base of \$28,096,375 would be dedicated to retire the TAD bonds. Taxable real improvements created after 2006 are estimated at a market value of \$144,873,461 or assessed value of \$57,949,384. Additionally, tax increment from appreciation of existing property over the 25-year period is estimated at a market value of \$236,243,029 or assessed value of \$94,497,212. Total taxable assessed value increase in the TAD tax base is projected to be \$152,446,596, with a market value of \$381,116,490.

The vision for the Historic Mableton TAD is an effective public-private partnership that would facilitate the resurgence of the southern quadrant of Cobb County. A TAD in the Historic Mableton area of Cobb would create consistent redevelopment opportunities and investment across the breadth of the County, correcting an imbalance in economic development that has eroded the market competitiveness in the Mableton area and particularly along the Mableton portion of Veterans Memorial Highway.

## TAD Goals and Objectives

The creation of the Historic Mableton Redevelopment Plan and Tax Allocation Bond District (TAD) is proposed for the following reasons:

1. To attract private, taxable redevelopment opportunities to the Historic Mableton sector of Cobb County.

2. To further the County's goal to improve underdeveloped urban areas as well as to attract desirable development, including professional jobs. Creation of a Historic Mableton TAD would strengthen the County's ability to promote truly balanced economic growth by directing one of its key economic development tools – a TAD – toward revitalizing a major community that has been identified by the County as in need of such support.
3. To provide funding that, in turn, will attract additional regional, State and Federal funding to allow improvements to the north-south Floyd Road-Mableton Parkway and east-west Veterans Memorial Highway traffic corridors.
4. To realize the full economic potential of a prime underutilized, but increasingly urbanized community.
5. To increase employment opportunities for Cobb residents.
6. To increase market-based residential opportunities within the Historic Mableton area commensurate with recent and on-going residential development to the north of Mableton (Floyd Road, Concord Road, East-West Connector) and east of Mableton along Veterans Memorial Highway.
7. To increase market-based retail offerings within the County limits to Cobb residents.
8. To overcome constraints to development generated by aged and obsolete commercial and residential structures, inefficient transportation infrastructure and inadequate physical connections to the surrounding community.
9. To maximize the tax revenue potential of the TAD area while achieving the basic goals of the 2001 *Historic Mableton Preservation and Improvement Plan* and *Master Plan Implementation* of that plan (March 2006).

The creation of the Historic Mableton Redevelopment Plan and Tax Allocation Bond District will help embody the County's vision and commitment to balanced and smart growth throughout the County. The TAD will also facilitate the economic development goals and strategic objectives as stated by the County in its *2001 Historic Mableton Preservation and Improvement Plan* relating to key issues identified by the County, as follows:

**Preservation Goals**

- Preserve the stability of single-family residential areas.
- Preserve community friendliness and small town character of Historic Mableton.
- Preserve historic homes, buildings, institutions, and properties.

- Preserve trees and environmental features.

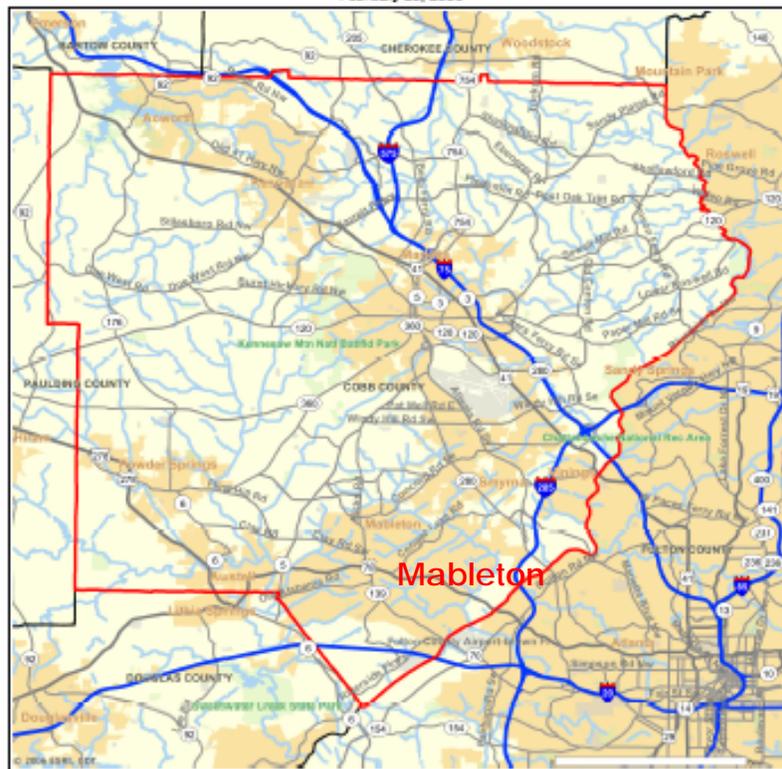
### Improvement Goals

- Improve community identity with greater organization and promotional activities.
- Improve community attractiveness and aesthetics through enforcement of existing codes, establishment of appropriate new guidelines, and public improvements.
- Increase community population and economic growth through appropriate development of vacant properties and redevelopment of underused properties.
- Improve community connectivity through enhancements to the local transportation networks for cars, bicycles, and pedestrians and linkages to the regional transportation system.
- Increase local involvement in the community development process.

## Location and Boundaries of Tax Allocation District

The Mableton community is located in southern Cobb County in the western portion of the Atlanta metropolitan region. Mableton is within unincorporated Cobb County and is southwest of the City of Smyrna and east of the City of Austell. The center of the community, referred to herein as Historic Mableton, is located approximately 9 miles from the county seat of Marietta, 5 miles outside of the I-285 perimeter highway, and 12 miles from downtown Atlanta.

### Regional Location – Cobb County



Mableton's roadway system includes two key traffic corridors: (1) Veterans Memorial Highway, an east-west road that generally defines Mableton's southern border; (2) Floyd Road, a north-south road that intersects Veterans Memorial Highway, becoming Mableton Parkway at that intersection. Other major roads include Clay Road, which provides an important connection to areas west/northwest of Mableton; Fontaine Road, a newly improved connection to the rapidly growing northeast areas associated with Concord Road and the East-West Connector. Daniel Street generally defines Mableton's western border, with its northern border generally considered to be immediately north of the Mable House Cultural Arts Center and Amphitheater. Mableton's eastern border is generally considered to be on a line from the eastern boundaries of the Amphitheater and Lion's Park.

### Mableton General Area



### Mableton Major Roads



The South Cobb Development Authority boundaries generally are Daniel Street on the west, Clay Road on the north but encompassing the U.S. Post Office property and private office development immediately north of the Post Office, across Floyd Road to include a major portion of the Mable House complex, then south to a point just east of the Mableton Parkway-Veterans Memorial Highway intersection, moving a portion of its eastern boundary to include the Mableton Plaza Shopping Center. The SCDA boundaries include a portion of the Veterans Memorial Corridor between that Parkway-Highway intersection west approximately 1.5 miles, including commercial properties generally one ownership parcel deep to both the north and south of Veterans Memorial Highway.

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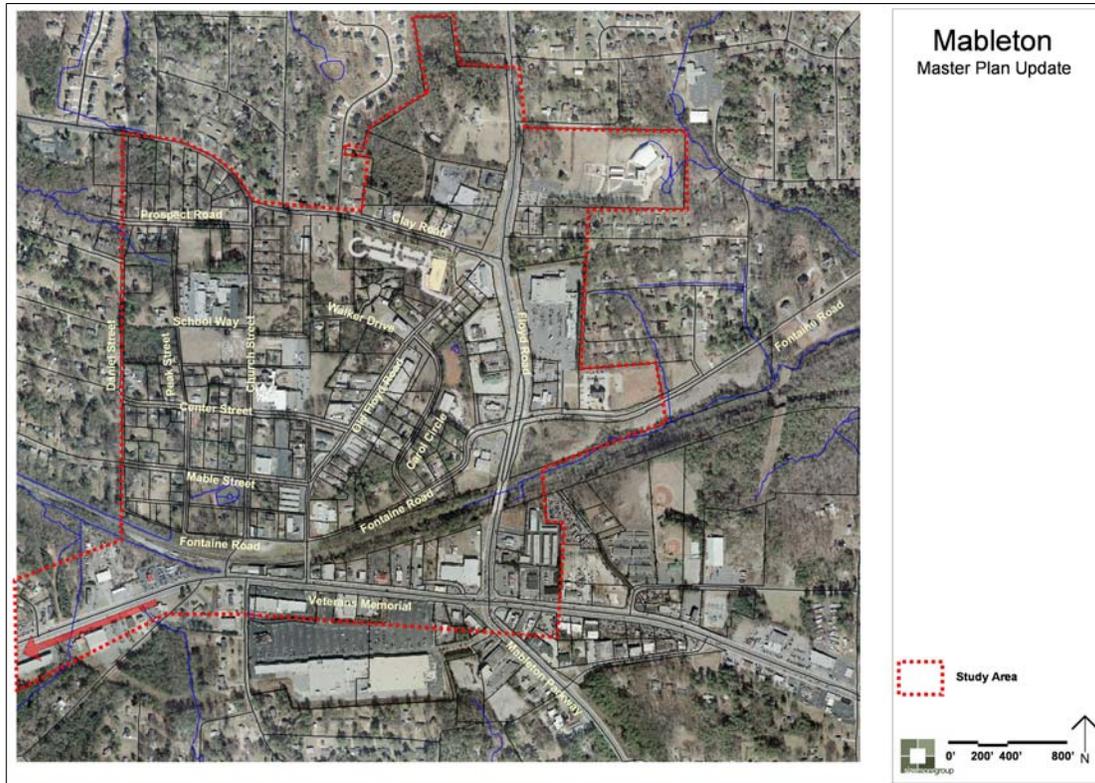
### South Cobb Development Authority Boundaries



The Study Area for the 2006 update of the 2001 *Historic Mableton Preservation and Improvement Plan*, which became the *Mableton Implementation Plan*, generally conforms to the boundaries of the SCDA with the following exceptions:

1. A potential development parcel adjacent to the USPS facility immediately west and north of that facility has been added.
2. The entire Mable House complex has been included.
3. A potential development site immediately east of the Bank of America branch on Fontaine Road in the Mableton Plaza Shopping Center (or just south of it) has been included.
4. The Study Area only extended west along the Veterans Memorial corridor to approximately the point approximately 200 yards from where, if extended, Daniel Street would intersect that Highway.

## Historic Mableton Preservation and Improvement Plan "Master Plan Update" Study Area

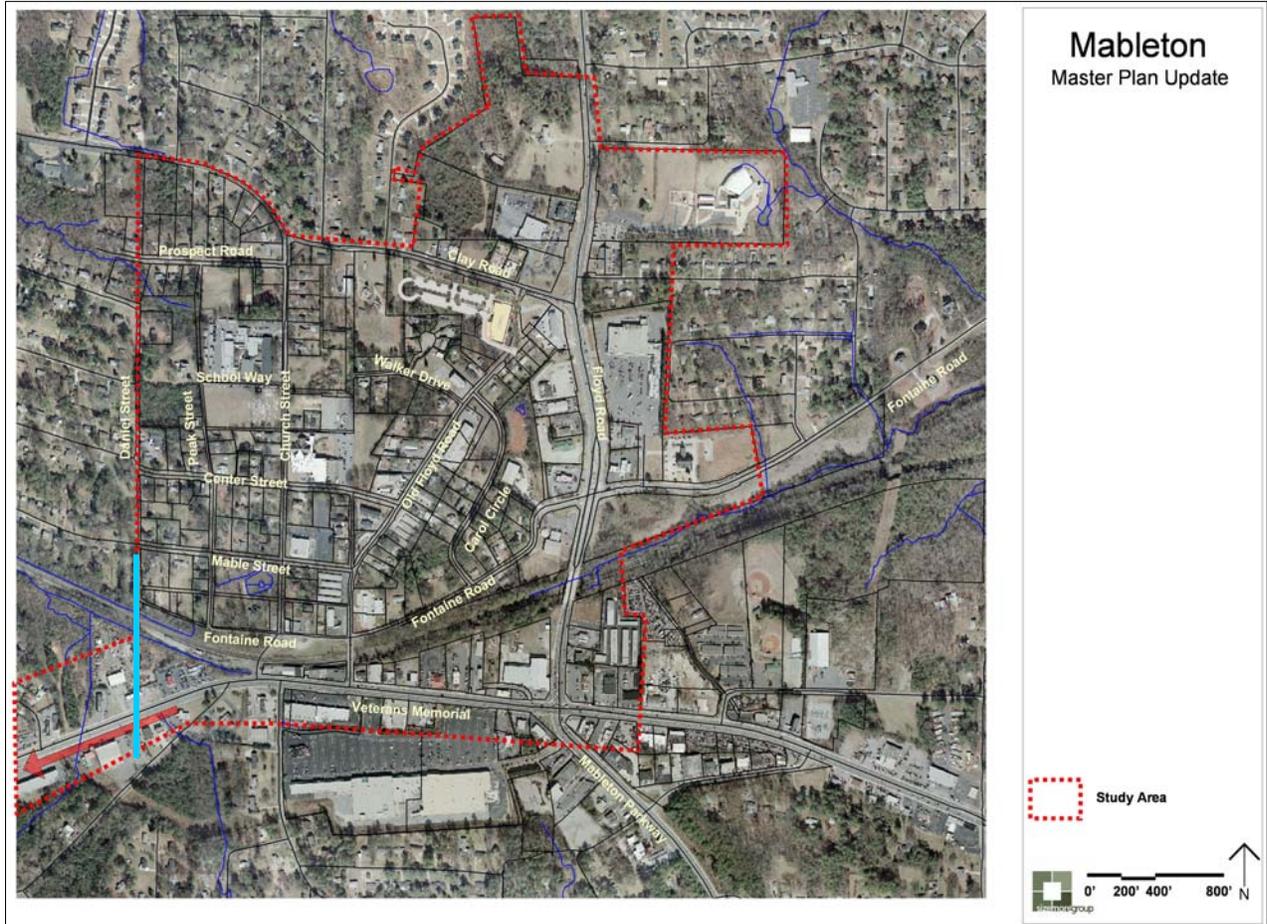


### Historic Mableton TAD Boundaries

The Historic Mableton Tax Allocation District generally conforms to the boundaries of the South Cobb Development Authority, the *Historic Mableton Preservation and Improvement Plan* (December 2001) Study Area, and the Study Area of the *Historic Mableton Master Plan Update and Mableton Implementation Plan* (March 2006).

The TAD includes all of the Potential Development Sites identified in the *Mableton Implementation Plan*. It differs from that plan's Study Area, however, in only one respect: the TAD boundary does not extend west along Veterans Memorial Highway past the point where Daniel Street, if extended south, would intersect the Highway (indicated in the solid light-blue line in the lower left corner of the map).

**Historic Mableton Tax Allocation District**



A Legal Description of the TAD is provided in Appendix A-3.

## Overview of Tax Allocation Districts

Tax allocation districts are authorized in Georgia under the *Redevelopment Powers Law*, Title 36, Chapter 44. A Tax Allocation District (“TAD”), which uses a financing method typically referred to as “tax increment financing,” is a tool used to publicly finance certain redevelopment activities in underdeveloped or blighted areas. A TAD derives its funding from the increase in the area’s ad valorem taxes levied by the county and the school system. These revenues are placed in a special redevelopment fund for the area and are used to directly pay for the redevelopment costs or to issue bonds to pay for redevelopment costs.

The TAD would become a key Cobb County economic development incentive. The proposed Historic Mableton TAD encompasses similar geographic boundaries to those detailed in the *Historic Mableton Preservation and Improvement Plan* and subsequent *Mableton Implementation Plan*, thus encompassing most of the Mableton area. This important tool will enable the County to use tax incremental financing techniques to provide capital improvements within the Historic Mableton TAD.

Tax allocation districts are recognized as effective financing vehicles and rank among the top incentives that local municipalities can use to spur new investment in Georgia's blighted and underdeveloped urban areas. TADs have been identified as THE component critical to smart growth in areas that would otherwise remain uncompetitive and unproductive. A TAD is necessary to spur redevelopment in South Cobb's Mableton area.

TADs are relatively low-risk for governments in that they are non-recourse and are not considered public debt. They rely on an increase in the tax base and not on general funds to pay for infrastructure and other improvements necessary to revitalize central cities. This incentive supports developments that add jobs and lessen commuter congestion and bring specific areas back to life. TADs can make affordable and market-rate housing, transit-oriented offices and homes, efficient and functional retail centers, and a desirable quality of life available to areas like the Mableton and surrounding areas that have sought for years to turn the corner on disinvestment and decline.

The *Historic Mableton Redevelopment Plan and Tax Allocation District* seeks to provide Cobb County with an effective tool for achieving a full realization of its commercial and residential development potential, as well as a better geographical balance in the development it attracts.

Georgia came later than its competitors to offer a version of tax increment financing. In the 1980s it enacted the *Redevelopment Powers Law* allowing tax allocation districts to provide this type of funding mechanism for downtown improvements. The County of Atlanta's Westside TAD (1992, expanded in 1998) was the first TAD created in the State of Georgia. Its Atlantic Station TAD was created in 1999 and \$76.5 million in TAD bonds were issued in 2001 with a second issue of approximately \$150 million anticipated by June of this year. \$15 million in TAD bonds were issued for Westside TAD projects in 2002. In December of 2002 the City of Atlanta approved two additional TADs: Perry/Bolton TAD and Princeton Lakes TAD. In December of 2004, Atlanta approved the Eastside TAD. In December of 2005, the City of Atlanta approved the ambitious 22-mile "transit, park and urban redevelopment" TAD known as the Atlanta BeltLine, projected to generate \$1.5-1.7 billion in TAD bonds over a 25-year period.

The Cobb County municipalities of Smyrna, Acworth and Marietta, with the approval of both the County and the Cobb Board of Education, created TAD's at the end of 2003, and the City of East Point created a TAD to allow the development of the immensely successful 750,000 square

foot Camp Creek Marketplace. Currently, among other TAD initiatives, at least three TAD's are being proposed in Cherokee County – both incorporated (Holly Springs) and unincorporated (Bells Ferry Corridor).

## C. Key Findings within the Redevelopment Area

### Legal Basis and Qualifying Conditions for the Historic Mableton Redevelopment Plan

Cobb County was granted the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the *Redevelopment Powers Law*, as now or hereafter amended.

*It is, therefore, in the public interest that such areas be redeveloped to the maximum extent practicable to improve economic and social conditions therein in order to abate or eliminate such deleterious effects. To encourage such redevelopment, it is essential that the counties and municipalities of this state have additional powers to form a more effective partnership with private enterprise to overcome economic limitations that have previously impeded or prohibited redevelopment of such areas. (O.C.G.A. 36-44-2)*

Under the *Redevelopment Powers Law*, any area that meets one of the following tests qualifies as a redevelopment area:

(A) Any urbanized or developed area in which the structures, buildings, or improvements by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, high unemployment, juvenile delinquency, or crime and is detrimental to the public health, safety, morals, or welfare;

(B) Any urbanized or developed area which by reason of the presence of a predominant number of substandard, slum, deteriorated, or deteriorating structure; the predominance of defective or inadequate street layout, inadequate parking, roadways, bridges, or public transportation facilities incapable of handling the volume of traffic flow into or through the area, either at present or following proposed redevelopment; the faulty lot layout in relation to size,

adequacy, accessibility, or usefulness; unsanitary or unsafe conditions; deterioration of site or other improvements; the diversity of ownership, tax, or special assessment delinquency exceeding the fair value of the land, diversity of ownership on defective or unusual conditions of title which prevent or encumber the free alienability of land; or the existence of conditions which endanger life or property by fire and other causes; or any combination of the foregoing, substantially impairs or arrests the sound growth of the community retards the provisions of housing accommodations or employment opportunities; or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present conditions and use;

(C) Any open area located within an urbanized or developed area within the corporate limits of the municipality, which because of any factor or combination of factors enumerated in subparagraph (A) or (B) of this paragraph substantially impairs or arrests the sound growth of the community;

(D) Any area located within an urbanized or developed area and which, immediately prior to becoming an open area, qualified as a redevelopment area under subparagraph (A) or (B) of this paragraph;

(E) Any area located within an urbanized or developed area which is substantially underutilized by containing open lots or parcels of land or by containing a substantial number of buildings or structures which are 40 years old or older or by containing structures or buildings of relatively low value as compared to the value of structures or buildings in the vicinity or by having development impaired by airport and related transportation noise or by related environmental factors or any area in which there is a shortage of housing that is affordable for persons or low or moderate income which the local legislative body designates as appropriate for community redevelopment or by any combination of the foregoing factors;

(F) Any geographic area designated within the comprehensive plan of a political subdivision for redevelopment which has previously been developed for commercial, residential, industrial, office, or similar or ancillary uses and which lies within the service delivery area of the political subdivision, in which the current condition of the area is less desirable than the redevelopment of the area for new commercial, residential, industrial, office, or other uses, or a combination of uses, including the provision of open space or pedestrian and transit improvements, and any geographic area that is adversely affected by airport or transportation related noise or other environmental degradation, or other environmental factors which the political subdivision has determined to be impairing or retarding the development of the area;

(G) Any urbanized or developed area or an area connecting two or more urbanized or developed areas that has been subject to some development but which has inadequate roadways, bridges, or public transportation or transit facilities incapable of handling the volume or traffic or passenger flow in or through the area in a safe and efficient manner either at present or following proposed redevelopment; or

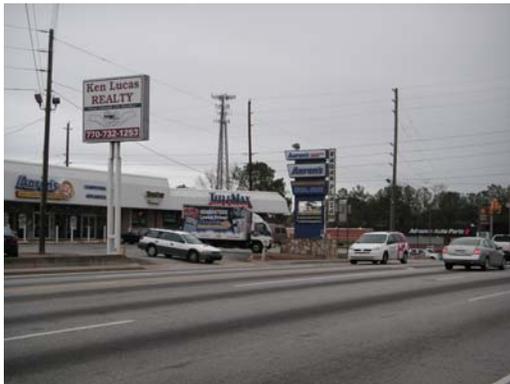
(H) Any area combining any factors specified in subparagraphs (A) through (G) of this paragraph.

The land area and neighborhoods within the proposed Historic Mableton TAD boundaries have been examined and analyzed to determine the area's eligibility for inclusion in a redevelopment area under the Georgia *Redevelopment Powers Law*. As described in the section immediately preceding with respect to specific *Redevelopment Powers Law* definitions and criteria, a recent analysis of physical, land use and market conditions in the proposed Historic Mableton TAD findings reveal that this area is economically and socially depressed, with conditions contributing to social ills that have a deleterious effect upon the economic health and safety of the immediate and surrounding communities.

As is substantiated in the "Key Findings within the Redevelopment Area," the Historic Mableton area qualifies as a redevelopment area and for a Tax Allocation District designation due to factors relating to (A)-(C) and (E)-(H) of 36-44-3 of the *Redevelopment Powers Law*, listed immediately above. Specific portions applicable to the Historic Mableton Redevelopment Area are as follows:

1. The dilapidation, deterioration, age, or obsolescence of structures, buildings, or improvements (Criterion A);
- **Structural Age and Deterioration:** The majority of the retail buildings and apartments were constructed between 25 and 50 years ago. They have experienced only minor

improvements since that time. Consequently, they are out of date and have become somewhat dilapidated as a result of the passage of time and frequent use.



- **Inefficient and Obsolete Commercial Design and Layout:** With the exceptions



of the newer Mableton Walk and Mableton Crossing shopping centers north of Mableton on Floyd Road, the commercial centers and freestanding structures along Floyd Road and particularly Veterans Memorial Highway are inefficient with respect to site use and density. Most are

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considered unattractive with respect to current retailer standards and obsolete with respect to consumer market appeal. Parking is inefficient, and store frontage and signage are below current market standards and design.

2. The predominance of defective or inadequate street layout, inadequate parking, roadways, bridges, or public transportation facilities incapable of handling the volume of traffic flow into or through the area, either at present or following proposed redevelopment (Criterion B);
  - **Congested Access and Egress:** The current design and layout of not only Floyd Road, Clay Road, Old Floyd Road, Daniel Street and Veterans Memorial Highway, as well as the area's internal network of feeder roadways are not conducive to the efficient flow of traffic into and out of the existing or contemplated retail, office and mixed-use projects in that area. The currently inadequate network of interior and residential streets within the area will become even less capable of handling both community and pass-through traffic.



3. Faulty lot layout in relation to size, adequacy, accessibility, or usefulness (Criterion B);
  - **Inefficient and Obsolete Commercial Design and Layout:** With the exceptions of the newer Mableton Walk and Mableton Crossing shopping centers north of Mableton on Floyd Road, the commercial centers and freestanding structures along Floyd Road and particularly Veterans Memorial Highway are inefficient with respect to site use and density. Most are considered unattractive with respect to current retailer standards and obsolete with respect to consumer market appeal. Parking is inefficient, and store frontage and signage are below current market standards and design.
4. Any combination of the foregoing that substantially impairs or arrests the sound growth of the community retards the provisions of housing accommodations or employment opportunities (Criterion B);

- **Underachievement as Employment Center:** Current employment opportunities are limited in the Historic Mableton TAD. There are few professional or business services offered in the area, nor are there any corporate or professional firms. Retail and service industry employment is constrained by the lack of competitive retail offerings and restaurants.

5. Any combination of the foregoing that constitutes an economic or social liability in its present conditions and use (Criterion C);

6. Substantial underutilization due to containing open lots or parcels of land, a substantial number of buildings or structures which are 40 years old or older, or structures or buildings of relatively low value as compared to the value of structures or buildings in the vicinity (Criterion E);



- **Lack of Retail Market Appeal:** As reflected in both rent and sales, retail tenants within the proposed Historic Mableton TAD do not have the brand recognition, product offerings, marketing capacity, pricing, merchandising or basic critical mass to appeal to the increasingly affluent potential customer within either the primary or secondary



retail markets. When developed as contemplated in this redevelopment plan, the area in question will accommodate large, primary market retailers and service providers whose business operations will significantly benefit Cobb County and encourage the patronage of consumer markets located throughout the West Metro Atlanta.

- **Lack of Rental Revenue Generation:** Commercial rental rates in the Historic Mableton Area, including the Veterans Memorial Highway corridor, are significantly below

those achieved in newer developments less than one mile north of Mableton on Floyd Road and three miles east on Veterans Memorial Highway.



- **Economic Underutilization of Developable Land:** A significant proportion of developable land within the area is underutilized with respect to potential density, type of development and/or resulting market and taxable values.

7. Designation within the *Cobb County Comprehensive Plan* and the *County Historic Mableton Preservation and Improvement Plan* for redevelopment (Criteria E and F);

- **County Redevelopment Priority:** The *Cobb County Comprehensive Plan* and *Cobb County Zoning and Development Regulations* are the primary plans and policies that impact land use and development in Mableton, as well as the remainder of Cobb County. The Comprehensive Plan is updated on an annual basis, and the recommendations of this plan are anticipated to be considered during the update process. Recently, county planners have been developing new guidelines to address current issues in planning and land development, such as Traditional Neighborhood Development and architectural design guidelines. A Traditional Neighborhood Development (TND) is a human scale, walkable community with moderate to high residential densities and a mixed-use core (*Cobb Development Standards*, 2001). In the revised version of the Cobb County Development Standards, Traditional Neighborhood Development (TND) guidelines are detailed. The guidelines establish official terms and standards for TND in Cobb County and suggest criteria that should be met in projects intended to be classified as TND. These guidelines may prove relevant to future development in the Historic Mableton area.

8. Current area condition that is less desirable than the redevelopment of the area for new commercial, residential, industrial, office, or other uses, or a combination of uses, including the provision of open space or pedestrian and transit improvements (Criterion F); and

- **Lack of Retail Market Appeal:** As reflected in both rent and sales, retail tenants within the proposed Historic Mableton TAD do not have the brand recognition, product offerings, marketing capacity, pricing, merchandising or basic critical mass to appeal to the increasingly affluent potential customer within either the primary or secondary

retail markets. When developed as contemplated in this redevelopment plan, the area in question will accommodate large, primary market retailers and service providers whose business operations will significantly benefit Cobb County and encourage the patronage of consumer markets located throughout the West Metro Atlanta.



- **Lack of Rental Revenue Generation:** Commercial rental rates in the Historic Mableton Area, including the Veterans Memorial Highway corridor, are significantly below those achieved in newer developments less than one mile north of Mableton on Floyd Road and three miles east on Veterans Memorial Highway.

- **Economic Underutilization of Developable Land:** A significant proportion of developable land within the area is underutilized with respect to potential density, type of development and/or resulting market and taxable values.



9. An area connecting two or more urbanized or developed areas that has been subject to some development but which has inadequate roadways, bridges, or public transportation or transit facilities incapable of handling the volume or traffic or passenger flow in or through the area in a safe and



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efficient manner either at present or following proposed redevelopment (Criterion G).

- **Congested Access and Egress:** The current design and layout of not only Floyd Road, Clay Road, Old Floyd Road, Daniel Street and Veterans Memorial Highway, as well as the area's internal network of feeder roadways are not conducive to the efficient flow of traffic into and out of the existing or contemplated retail, office and mixed-use projects in that area. The currently inadequate network of interior and residential streets within the area will become even less capable of handling both community and pass-through traffic.

10. Any combination of criteria listed above (Criterion H).

**Moreover, the Historic Mableton TAD adheres to the stated *Cobb County TAD Policies and Guidelines* in that, in referring to the County's General Policy, it is among those**

*"...projects which clearly demonstrate a substantial and significant public benefit and will, by creating new jobs and/or retaining existing employment, eliminate blight, strengthen the employment and economic base of the County, increase property values and tax revenues, reduce poverty, create economic stability, upgrade older neighborhoods, facilitate economic self sufficiency, and implement the County's Comprehensive Plan and economic development strategy."*

As described in the preceding section, Mableton qualifies as a redevelopment area under the *Redevelopment Powers Law* due to its meeting most of the general criteria cited in that Law. The overall purpose of the Historic Mableton TAD is to address and resolve the key challenges, conditions and barriers to private investment and development.

**The fundamental purpose of the Mableton TAD is to address the conclusion that the proposed Historic Mableton TAD area has not been subject to growth and development through private enterprise and cannot reasonably anticipate development without approval of this Redevelopment Plan.**

The calculations contained later in this report, under "Positive Tax Allocation Increment," indicate the extent to which additional taxes may be generated by new development and rehabilitations on the sites proposed. The potential increase in long-term tax dollars indicates that a tax redevelopment strategy in Cobb's southern section, as provided for by the *Redevelopment Powers Law* in a TAD, could generate substantial assistance in relieving the deteriorating effects of the generally stagnant pockets of this area. The linkages it would generate would improve an economic impact felt not only within the Redevelopment Area, but in adjacent areas as well.

## Demographic Findings, Market Conditions and Market Trends

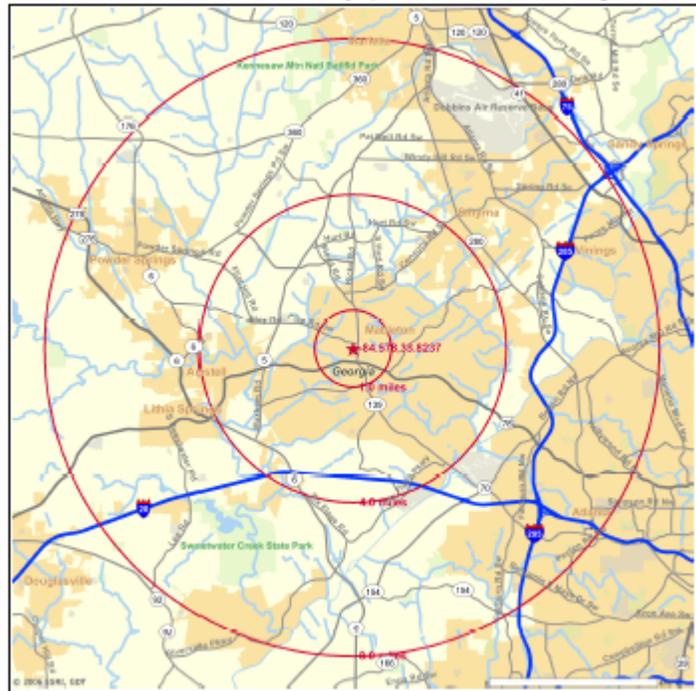
Cobb County is located in the western portion of the Metro Atlanta area, immediately north of Douglas County, west of Fulton County, east of Paulding County and south of Cherokee County.

For purposes of assessing the commercial (retail, services, office) potential of the Historic Mableton area, the primary focus is on the Corridor's two resident "Market Areas," which are its Primary Market Area" and "Secondary Market Area." The Primary Market Area approximates a 4-mile radius area; the Secondary Market Area extends to an 8-mile radius.

This analysis of area demographics, market conditions and trends, and development potential was prepared by Robert Charles Lesser & Company (RCLCo) in a 2004 update of its portion of the 2001 *Historic Mableton Preservation and Improvement Plan*.

New development is occurring increasingly proximate to the Mableton study area and indicates potential to tap into this positive momentum and spur development and revitalization in the Mableton study area itself.

To understand the opportunities and challenges to redevelopment in the study area, RCLCo created a physical and locational assessment of the study area, by land use. This assessment is very important to understand redevelopment opportunities and likely positioning of land uses in the study area. The following summarizes the key implications for each of the land uses examined.



### Implications for Land Uses

#### For-Sale Residential

The moderately-strong regional access provided by the East-West Connector and Veterans Memorial Highway, combined with the emerging redevelopment efforts occurring to the north and east of the study area, is a key strength to future investment in the area. In addition, significant neighborhood and community-serving retail proximate to the site are all supportive of the development of new for-sale attached and detached product in and around the study

area. Another major strength and opportunity for the area is the Silver Comet Trail, which has already positively impacted areas north of the study area.

### **Rental Residential**

Similar factors to those outlined above indicate a significant opportunity for the development of rental residential in and around the study area. A further enhancement is the lack of rental product in the market, which could indicate a pent-up demand for quality product in the area. As with for-sale residential, this demand is constrained by the need to provide product appropriately positioned in the market in conjunction with other redevelopment and revitalization efforts in the study area.

### **Retail**

From a location and physical perspective, the study area has mixed opportunities for retail. Regional access and access to area households is relatively strong. In addition, several of the existing retail establishments in the study area are highly visible at present. Significant retail investment, however, has already been undertaken to the north of the study area while areas to the south generally languish and are suffering from disinvestment. One opportunity not explored in the greater Mableton area is a more Main Street-retail format.

### **Office**

The lack of interstate access and the relative fringe location of the Mableton area to Atlanta's (and Cobb's) executive housing cores are significant limiting factors for regional-serving office. Perhaps a more significant opportunity, yet smaller in total size overall, is local-serving office, which offers space for tenants serving local residents and businesses, such as Realtors, accountants, lawyers, insurance agents and other professional and business services providers.

The complete market study is contained in Appendix E.

## **Key Findings of Property Conditions within the Historic Mableton TAD**

Property conditions within the Historic Mableton Corridor TAD generally fall into one or more of the following categories of use and/or condition:

- Automobile-related businesses
- Aging strip shopping centers
- Pawn shops and check-cashing stores
- Convenience stores
- Franchise fast-food offerings
- Free-standing retail and services

## Existing Land Use and Development

Single-family houses in the study area, mostly post-WWII era, are set on quarter acre lots or smaller, and largely oriented to automobiles, with prominent driveways and garages. They cluster in the area west of Church Street.

The few multi-family buildings in the study area are scattered. One two-story building fronts Carol Circle, two buildings share a parcel fronting Old Floyd Road, and a third group of small duplexes is arrayed around a cul-de-sac at the end of Walker Drive. These structures were constructed in the late-1960s and exhibit design of little note or significance.

The commercial structures in the area are more diverse. A small stretch of Front Street has several small brick buildings dating from the earliest days of Mableton, though none are currently used for their original purpose. Nearby, between Veterans Memorial Highway and the railroad is the Barnes Hardware Store building, a 19th century core modified over the course of a century. A few newer commercial structures sit at the corner of Old Floyd Road and Mable Street. BellSouth owns and operates a large but poorly designed facility on Church Street, near the historic center of the area. A handful of other auto-oriented and one-story commercial buildings line Floyd Road and Veterans Memorial Highway.

A small industrial cluster, occupying retrofitted structures, sits in the middle of the historic area along Front Street. Another group of buildings is strung north-south along Old Floyd Road, south of Walker Drive. These structures largely date from the 1950s and 1960s. They are hardly distinguishable in style from nearby commercial structures, and demonstrate no significant design features.

The Mableton First Baptist Church is the largest and most centrally located use in the study area. The one-story, 1950s-era Mableton Elementary School occupies a site in the northwestern corner of the area; a new Boys and Girls Club building faces Floyd Road.

The large BellSouth facility situated near the center of the study area is the primary Transportation/Communication/Utilities use. In addition to occupying a significant space in Old Mableton, the operation is a major employer, housing between 250 and 500 employees. Despite this, the building presents a blank façade to the street and is surrounded by a barbed wire-topped fence. A large surface parking lot occupies a large portion of the lot.

Parks/Recreation/Conservation land is confined to a small cluster of parcels in the northwestern quadrant of the study area. The square park is adjacent to the school and used as an activity area for children during the academic year.

There are a number of undeveloped and vacant parcels in the study area. One abandoned building along Front Street is significant to Mableton's history and should be preserved and

retrofitted for contemporary use. Several vacant parcels front Clay Street along the northern boundary of the study area. One important vacant lot, a gateway at the corner of Old Floyd and Clay Roads, has been purchased for the construction of a new convenience store/gas station. Two other relatively large vacant parcels are clustered near the intersection of Carol Circle and Fontaine Road.

## Existing Transportation Infrastructure

A reconnaissance survey was conducted to document and inventory the existing transportation resources in the study area. In addition, the transportation component identifies existing deficiencies in the transportation network.

### Roadway Corridor Inventory

*US 78/Veteran's Memorial Highway and Norfolk Southern Railroad:* This is a major east-west five-lane regional roadway with a posted speed limit of 45 mph. It serves as a primary transportation corridor for the project area and is lined with commercial and industrial land uses. It intersects Church Street under two-way stop conditions, Old Floyd Road as a signalized intersection, and Floyd Road as a signalized intersection. Additionally, US 78 parallels the very active Norfolk Southern Railroad, which has two tracks at the Church Street grade-crossing at railroad milepost # 137.90, and is protected by lights, gates, and bells.

Other roadways traversed by the railroad to the east of the Church Street grade crossing include Old Floyd Road and Floyd Road as an underpass. Major intersections on this roadway would include the signalized intersections of Old Floyd Road and Floyd Road.

*Daniel Street:* This roadway is a two way residential street, with a posted speed limit of 25 mph. It intersects with Center Street, and also Mable Street under 4-way stop conditions.

*Clay Road:* This roadway forms the northern boundary of the study area. It is a two-lane arterial roadway with a posted speed limit of 45 mile per hour, and it intersects Church Street at the crest of a horizontal curve, under 4-way stop conditions with a flashing beacon (see Figures 19 and 20). A sidewalk currently exists on the southern side of eastbound Clay Road, and is currently well maintained and provides a safe separation for pedestrians from the vehicular traffic traveling eastbound on the roadway. Additionally, adequate school related warning signs are also posted on the eastbound side of the roadway prior to its intersection with Church Street. Clay Road intersects Old Floyd Road at a signalized intersection with turn lanes on all approaches at the intersection. The U.S. post office is located on the northern side of the intersection. Additionally, crosswalks with push button pedestrian lights are provided on all approaches of this intersection. At the eastern end, Clay Road meets with Floyd Road at a signalized intersection (T-intersection), which is provided with turn lanes at the approaches to the intersection, pedestrian crosswalks, and push-button pedestrian lights.

*Floyd Road:* This is a five-lane arterial roadway with a posted speed limit of 40 mph within the study area. The Robert Mable House is located on the northeast corner of the study area boundary. Another major area amenity, the Silver Comet Trail that is a major multiuse trail in Cobb County, crosses Floyd Road approximately a mile to the north of the project limits. Floyd Road is primarily lined with commercial land uses in the study area.

Other major north-south roadway corridors in the study area include the following: Peak Street, Church Street, And Old Floyd Road. Other east-west roadways include: Front Street, Mable Street, Center Street, School Way, Prospect Street, Carol Circle and Fontaine Road.

*Church Street* is a major north-south, two-lane roadway with a posted speed limit of 30 miles per hour. It provides access between the study area's northern boundary (Clay Street) and the southern boundary, US 78/Veterans Memorial Highway in the study area. In addition it intersects with several other smaller east-west oriented streets, Front Street, Center Street, Mable Street, School Way, Prospect Street and Clay Road under 4-way stop conditions and with a flashing beacon. Additionally, pedestrian crosswalks have been provided on all approaches of the intersection. Sidewalks are provided on both sides of the street. However field observations indicate a discontinuity in the existing sidewalk particularly on the western side of northbound Church Street, between School Way and Center Street. The Mableton Elementary School is located on the northwest corner of the intersection of Church Street with School Way. Land uses along Church Street include commercial, institutional and residential uses. Having intersections with Church Street are Center Street, Mable Street, Avery Street, Prospect Street Peak Street, and Front Street which are all 15 feet wide, two way, residential streets with grassy shoulders and open drainage structures. Speed humps are placed appropriately on these streets to calm speeding traffic.

*School Way* is a one-way east to west roadway, with on-street parking delineated on the northern side of the roadway for school buses. A graveled parking lot parallels the roadway on its southern side of the Mableton Elementary School facing School Way. The northwest corner of the Church Street intersection with School Way has a sidewalk integrated with curb-extensions with steps leading to a pedestrian walkway on School Way. Street parking is provided on the west side of northbound Church Street in front of the school with an adjacent lane striped for carpools. School crossing signs have been provided at mid-block on Church Street at its intersection with Avery Street.

*Fontaine Road* is a winding roadway that approaches Floyd Road along a descending curve. This intersection is signalized and provided with crosswalks. The northbound and southbound approaches on Floyd Road are provided with median dividers physically separating the northbound and southbound traffic on this roadway.

*Old Floyd Road* is a 30 mph, north-south two-lane roadway, lined with businesses and residential

uses. The northern end of Old Floyd Road meets with Clay Road and is signalized. The southeastern part of the intersection houses old remnants of a previous alternative alignment of Old Floyd Road, and apparently acts as an access road to Old Floyd Road for houses on the eastern side of the roadway. The old alignment is currently barricaded. Moving south on Old Floyd Road, the notable intersection that indicates potential concern was that of Carol Circle. This side street has stop condition with an approach on a steep gradient, and visibility for traffic turning left or right is restricted due to the presence of houses on either side of the approach.

### **Road, Bike and Pedestrian Facilities Assessment**

The following section identifies deficiencies in the roadway network, pedestrian network and bicycle transportation as initially determined through a visual windshield survey. A thorough reconnaissance survey was conducted for the study area. Existing deficiencies are identified in the table below.

#### **1. *Veterans Memorial Highway between Daniel Street and Floyd Road***

- Pavement surface weathered out with cracks and faded striping.
- Sidewalks of insufficient width and poorly maintained.
- Intersection with Church Street has poor sight distance and has short turning lanes and insufficient braking distance.
- Lack of advance warning signs of approaching side streets.

#### **2. *Daniel Street between Clay Road and Mable Street***

- Sidewalks nonexistent along both sides of Daniel Street.
- Forms a staggered intersection with Center Street. Stop signs or pavement markings nonexistent on southbound Daniel Street, or westbound Center Street confuses drivers due to the configuration of the intersection.

#### **3. *Clay Road between Daniel Street and Floyd Road.***

- Lack of sidewalks on the northern side of the roadway.
- Speed limit of 45 mph high when approaching along the curve to its intersection with Church Street. Drivers have a tendency to continue speeding on Church Street above the posted speed limit of 30 mph. This is potentially dangerous to pedestrians and school children of Mableton Elementary School, located approximately 500 feet south of this intersection on Church Street.
- Limited sight distance around the intersection of Church Street due to the curving approach on eastbound Clay Road.
- Missing link in sidewalk on the southeast side of its intersection with Old Floyd Road and northern side of the roadway to the east of this intersection.

#### **4. *Floyd Road between Clay Road and US 78/Veteran's Memorial Highway***

- Lack of sidewalks on both sides of the street.

**5. *Church Street between Veterans Memorial Highway and Clay Road.***

- Intersection with Front Street and Peak Street has a staggered configuration without pavement markings/ or faded railroad related advance pavement markings, landscape growing out of bounds particularly near the grade crossing making pavement striping sufficiently invisible for nighttime drivers.
- Discontinuity of sidewalks on the eastern side of northbound Church Street
- Damaged sidewalks and curbs near the northeast corner of its intersection with Front Street, absence of ADA compliant ramps, potentially dangerous landscaping particularly for wheel chair users, children riding bikes and also for pedestrians using sidewalks during night hours.
- The termination of existing sidewalk on the northeast corner of its intersection with Avery Street and also on the west side of the roadway.
- Sidewalks have insufficient width of particularly on northbound Church Street.
- The broken sidewalk surface on the west side of Church Street near its intersection with Clay Road.

**6. *Old Floyd Road between Veteran's Memorial Highway and Clay Road***

- Lack of sidewalks on the western side of northbound Old Floyd Road overpass over the Norfolk Southern Railroad. Existing sidewalks on the eastern side of the overpass need maintenance.
- Lack of ADA compliant ramps on the northern side of the intersection with Front Street and Fontaine Road, cracked sidewalks, faded pedestrian crosswalk marking, and deteriorating pavement surfaces.
- Lack of sidewalks on the western side of northbound Old Floyd Road, and missing links in existing sidewalk network near Clay road; traffic speeding above posted speed limits, lack of approaching crossroad warning signs on northbound Old Floyd Road near Carol Circle.

**7. *Front Street between Peak Street and Old Floyd Road.***

- Lack of sidewalks on the southern side of eastbound Front Street.
- Broken pavement edges especially on the southern side eastbound Front Street.

**8. *Alley Street between Church Street and Daniel Street.***

- Lack of signs stating it is a one-way street.

**9. *Center Street and Mable Street between Daniel Street and Church Street***

- Lack of sidewalks on both sides of the street, ADA compliant ramps, and inadequate drainage facilities for the roadway.

- Narrow street widths, tight turning radius, particularly near the four corners of the intersections.

10. ***Prospect Street between Daniel Street and Church Street***

- Sidewalks absent on both sides of the street and deteriorating pavement surfaces near the end of the street.

11. ***School Way between Church Street and Peak Street***

- Unpaved parking lot bordering the cemetery on the southern side of the roadway.

## **Potential Environmental Concerns**

During field inspections, there were identified several locations that potentially contain underground storage tanks (ust's) and or other hazardous materials. These sites include a gas station on Clay Road, an automotive repair shop along Veteran's Memorial Highway, an industrial facility at Front Street and Church Street, several commercial/industrial facilities along Old Floyd Road, and an auto repair facility on Daniel Street. Further examination of these sites for environmental contamination due to ust's should be conducted in advance of any redevelopment activities.

Federal funding would prohibit adversely affecting natural mineral sources or natural sources of energy. There are no proven or known mineral resources or energy reserves such as oil or natural gas in the proposed project area; therefore, involvement with these types of resources is not anticipated.

## **Background Traffic Growth and Future Traffic Conditions**

A 2.5% average growth rate was assumed for the growth of traffic in the developed area of Old Historic Mableton project area. This average growth rate was determined from historical traffic volumes in the South Cobb County region in which the town of Mableton is located. Although, this growth rate is may not necessarily be indicative of future traffic growth in the study area, it provides a foundation to project existing traffic into the future.

### *Future Traffic Conditions*

Intersection capacity analyses were performed consistent with methodology of the 2000 Highway Capacity Manual using the Highway Capacity Software.

The results of both existing and future intersection capacity analyses are presented in the table below.

Summarized Intersection Capacity/LOS Analysis						
Intersection	Existing Year 2001 Traffic		Year 2005 Traffic		Projected 2025 Traffic	
	AM	PM	AM	PM	AM	PM
SR 8/Veteran's Memorial Highway @ Church St.	C*	E*	D*	F*	F*	F*
SR 8/Veteran's Memorial Highway @ Floyd Road	F	F	F	F	F	F
Floyd Road @ Clay Road	D	C	D	C	F	F
Clay Road @ Church St.	C*	B*	D*	C*	F*	F*

\* Unsignalized intersection - LOS shown in table represents the side-street approach.

As indicated from the above analysis, the intersection of SR 8/Veteran's Memorial Highway at Church Street with side street stop condition on the approach of Church Street operates at an acceptable level of service for the side street for both the years, 2001 and 2005 AM peak hour. However, the LOS is at unacceptable level for the years 2001 and 2005 PM peak hour, and the future year 2025 AM and PM peak hours. This indicates that the congestion becomes acute with longer delays on Church Street at the intersections, which could force the queues to back up over on the grade-crossing on Church due to its proximity to this intersection. This situation coupled with the current and projected future railroad traffic, could be a major grade-crossing safety issue in the future year 2025. Hence one recommendation to counteract the situation would include closing the Church Street grade crossing. A proposed new railroad overpass to the west of this crossing along with the extension of Peak Street would handle the vehicular traffic that currently use Church Street to access SR 8/Veteran's Memorial Highway. Vehicular traffic could also use the Old Floyd Road overpass over the railroad to access Veteran's Memorial Highway that is located east of the Church Street grade crossing. Recommended improvements to the Old Floyd Road overpass include widening the bridge to include turn lanes and a sidewalk along the southbound side of Old Floyd Road to provide a connection with the existing sidewalk at Front Street.

The intersection capacity analysis results also shows that the signalized intersection of SR 8/Veteran's Memorial Highway at Floyd Road shows unacceptable levels of service during the AM and PM peak hours in the existing year 2001. This indicates that there is extreme congestion and delays experienced by motorists at this intersection. The projected LOS for the years 2005 and 2025 indicates that the levels of service are worse both during the AM and PM peak hours. This indicates the need for additional lane improvements at this intersection.

The intersections of Floyd Road at Clay Road and Clay Street at Church Street operate at acceptable levels of traffic during the existing year 2001 and the year 2005, while the LOS in the future year 2025 shows the intersections will operate at unacceptable or failing LOS F, indicating the necessity for improvements at these intersections.

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## D. Proposed Land Uses and Redevelopment Projects

### Concept Plan

The Tax Allocation District Redevelopment Plan is based on an assessment of current conditions, market forces and developer interest within the Historic Mableton TAD. As identified in the updated *Historic Mableton Master Plan*, the following four development sites show great potential for near-term redevelopment:

1. **Town Center Node**
2. **Old Floyd Road Corridor Node**
3. **Floyd Road/Veterans Memorial Node**
4. **Shopping Center Node**

The character of the above focus nodes have a common theme that reinforces and reflects its uses/activities, open spaces, public realm, scale, architecture and land uses.

The mixed-use/commercial nodes (1, 3 and possibly 4) are designed to support higher intensity uses, activities and densities while the residential Node 2 is intended to provide a mix of residential options along with a small amount of convenience and restaurant services for the community.

These potential development sites can support a variety of types of commercial and/or residential development that are consistent with the recommendations of the Plan Corridor Report. Additionally, several sites should be considered for public improvements, including parks, open spaces and public facilities.

### Historic Mableton Master Plan Development Recommendations

The original 2001 Historic Mableton Master Plan concluded that there would be significant opportunities for the redevelopment of various areas in the Mableton Study Area. A 2004 market study by Robert Charles Lesser & Company confirmed the study's conclusion, making specific recommendations regarding several areas it believed should be the focus of development initiatives in the near term and some other projects that could be considered a second phase. The assessments of specific development nodes are described in the following paragraphs.

**Mable Mixed-Use**

One of the greatest near-term opportunities is for the development a small-scale mixed-use development on the opposite side of Floyd from the Mable House, just north of the post office. The development would cater to local residents, South Cobb families and Mable House patrons. The site is well situated to offer retail and services to these groups, would help create a very attractive gateway to the north and would help Mableton relate to the positive new development already taking place to the north of Mableton. Making such a development happen will likely require some county investment. This would be an ideal location for new regional library and potentially additional county services. Complementary retailers such as restaurants, coffee shops, ice cream shops and potentially more service oriented retailers would also be appropriate. Such a development could likely achieve rents of \$12 to \$15 per square foot initially, with opportunities to achieve higher rents as the location matures. It is very important for retailers to have highly visible locations that receive a significant amount of traffic. It will also be desirable for them to be in locations where residents can walk to the retail but if they are buried back in neighborhood, they will not survive.

If the site area permits, there could be additional opportunity for residential development and/or residential above retail. This would likely be in the form of row houses/ townhouses or some rental apartments above retail. Apartments would likely include a mix of one- and two-bedroom units and rent for \$700 to \$1300 per month.

**Residential Infill**

One of the primary objectives of redevelopment in the near term should be to infuse the area with additional residential development. It will be important to creating demand for additional retail and it also represents the strongest near term opportunity in terms of level of market support for new development.

As previously discussed, most of what has been developed in the area has been conventional single-family product. These are home on a quarter of an acre or larger and in our area would likely be priced from \$200,000 to \$350,000. It may be difficult to assemble a parcel large enough for this type of development but there may be some opportunity off of Clay Road, Fontaine Road or other areas on the edges of the study area. The greater opportunity in the study area is for slightly higher density residential development, including small lot single-family and townhouses. Small lot single-family homes could be priced anywhere from \$140,000 for a small bungalow on a 35- to 40-foot lot to \$250,000 for cottages and two-story homes on 50- to 60-foot lots. These homes could be developed as infill within the historic residential area and could help recreate the streetscape. If the grid pattern of the streets in the historic area was extended to Floyd Road and generally reintroduced throughout the historic area, additional land would likely be opened up for residential development. Small lot single-family could also be developed as part of a new neighborhood as Weiland has at Providence and Venture Homes has just south of Veterans. At these prices, we estimate potential to sell 40 homes annually in the near term and 50 or more as Mableton matures.

Townhouses would be well suited along Old Floyd Road, creating an attractive streetscape and meeting demand from one- and two-person household in the area. In order to develop townhouses, there will need to be significant site assemblage as the parcels are currently under multiple ownerships. We would recommend that the townhouses be priced from \$160,000 to \$210,000 and estimate sales potential of 30 homes annually with opportunity to sell 50 or more as the area matures and redevelopment efforts are realized.

Finally, there is an opportunity to develop new apartments in the area. Apartments could be offered on a smaller scale as residential above retail but rents required to make vertical integration feasible will not likely be achievable in the near term. On the other hand, there is support for a more conventional apartment community with one-, two- and three-bedroom apartments priced from \$700 to \$1300. An apartment community could be an alternative use for a retail parcel on Veterans Memorial and be part of an overall plan to improve the aesthetics of Veterans. This visibility and traffic counts on Veterans are also supportive of an apartment community.

#### **K-Mart Improvement**

As discussed in the retail market overview, given retail demand in the Mableton area and assuming excess retail is pruned from Veterans Memorial Highway, there is a relatively strong opportunity to redevelop The Village at Mableton. Improved aesthetics in terms of new retail facades, parking lot improvements and lighting coupled with improved access could allow this K-Mart center to return to a thriving retail destination.

#### **Veterans Mixed-Use**

Longer-term, and once other redevelopment initiatives have taken place, there is an opportunity to redevelop the northeast corner of Veterans Memorial and Floyd Road. This redevelopment initiative would require site assemblage but could be a strong opportunity for both commercial and residential uses. A mixed-use development of some service retail, residential and office could link to Lion's Park and hopefully a Silver Comet extension. Specific programming will have to be determined once there is more market support but we recommend keeping this corner in mind in planning efforts and making the redevelopment a longer-term goal.

RCLCo's analysis and related development recommendations provided valuable support for the market-based Development Program incorporated into this Historic Mableton TAD Redevelopment Plan.

## Private Redevelopment Projects

It should be noted that approval of this plan does not constitute approval of any specific project, nor does it circumvent any approval process that would otherwise be required by statute or ordinance.

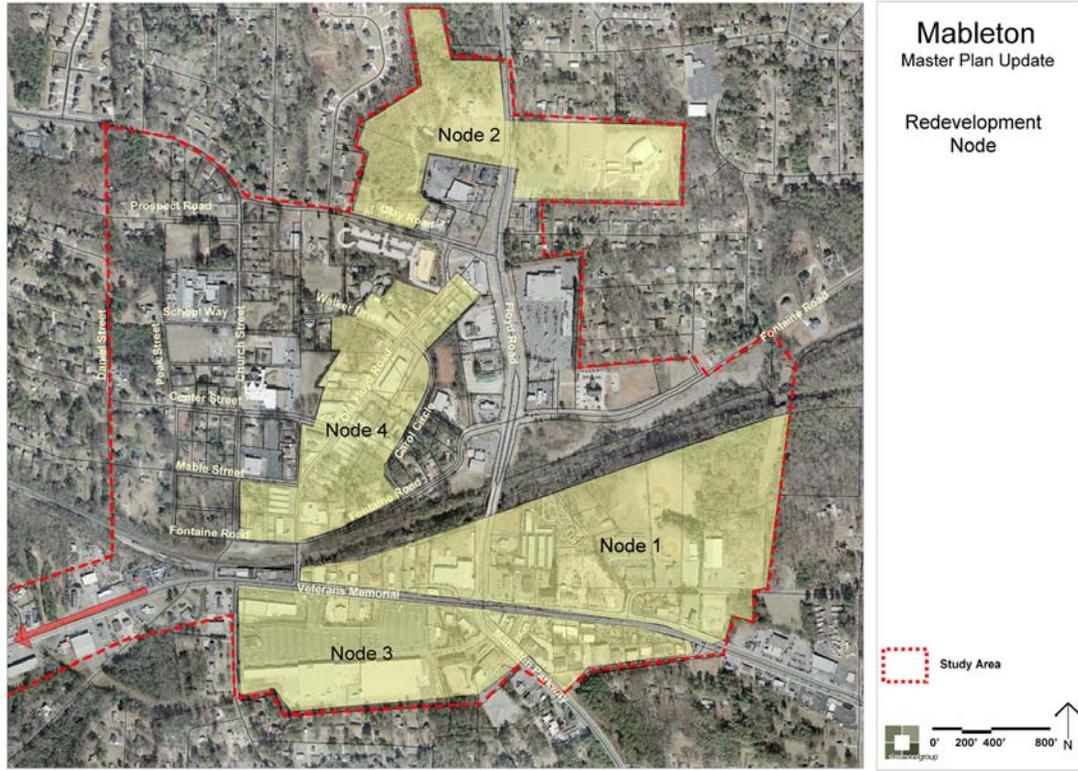
The following Development Program is based upon the assessments of the 2001 *Master Plan*, the 2004 Lesser and Company market study, the recently-completed *Master Plan Update*, identified development and landowner interest, a number of key household, income and spending preference indicators, as well as current market conditions and trends described in detail in the market analysis in the "Demographic Findings, Market Conditions and Market Trends" section.

The recommendations regarding private development that may be shaped and/or supported by public incentives and initiatives are summarized in the following chart:

MABLETON REDEVELOPMENT PROGRAM: PRIVATE DEVELOPMENT					
<i>Site/Node</i>	<i>Retail SF</i>	<i>Office SF</i>	<i>Townhomes</i>	<i>Multi-family Condos</i>	<i>Single-family Detached Homes</i>
1 – Town Center (A)	103,895	13,600	87	219	17
2 – Old Floyd (B)	69,315		170	72	20
3 – Veterans Memorial/Floyd (C)	175,550				
4 – Shopping Center	10,890				
<b>TOTALS</b>	<b>359,650</b>	<b>13,600</b>	<b>257</b>	<b>291</b>	<b>37</b>

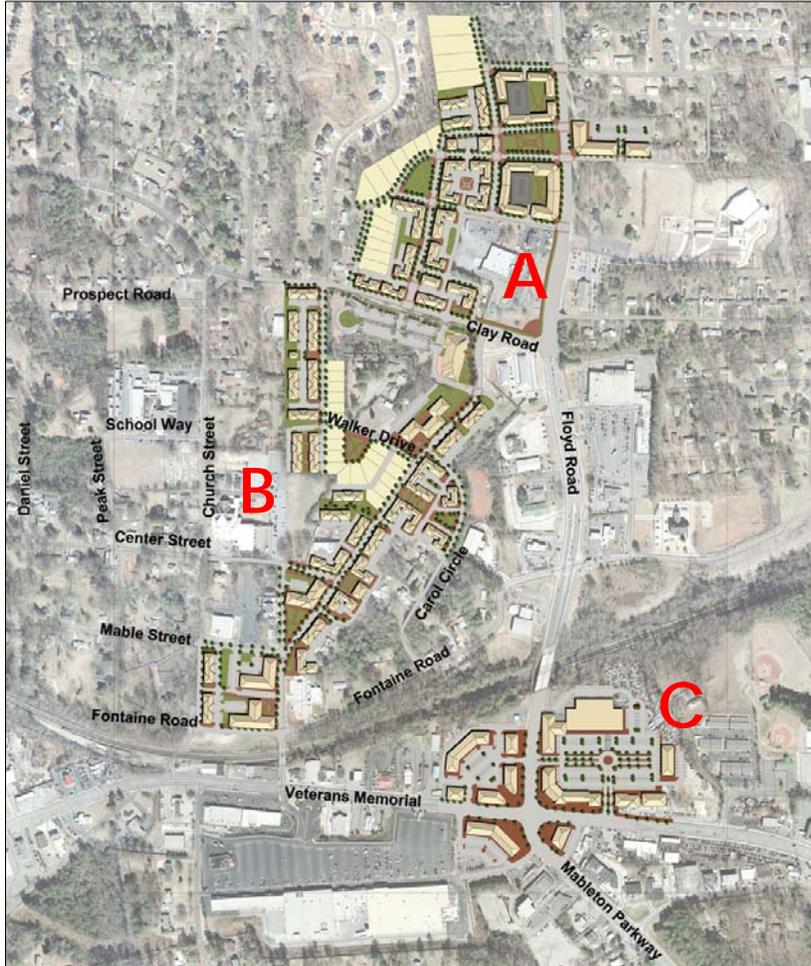
The Development Program corresponds to three of the Redevelopment Nodes identified in the Mableton Implementation Plan, as well as an additional potential expansion of the Northridge Shopping Center. The only redevelopment node for which specific development recommendations have not been made is the Village of Mableton (K-Mart) Shopping Center. The major portion of this shopping center falls outside the Historic Mableton TAD. It is recommended, however, that efforts be made to tie the redevelopment of this center into concurrent TAD initiatives.

### Historic Mableton Master Plan Update: Redevelopment Nodes



Likely development projects are identified for Nodes 1 (VMH/Floyd), 2 (Town Center) and 4 (Old Floyd), and conceptual site plans are described on the following pages:

## *Mableton Master Plan*

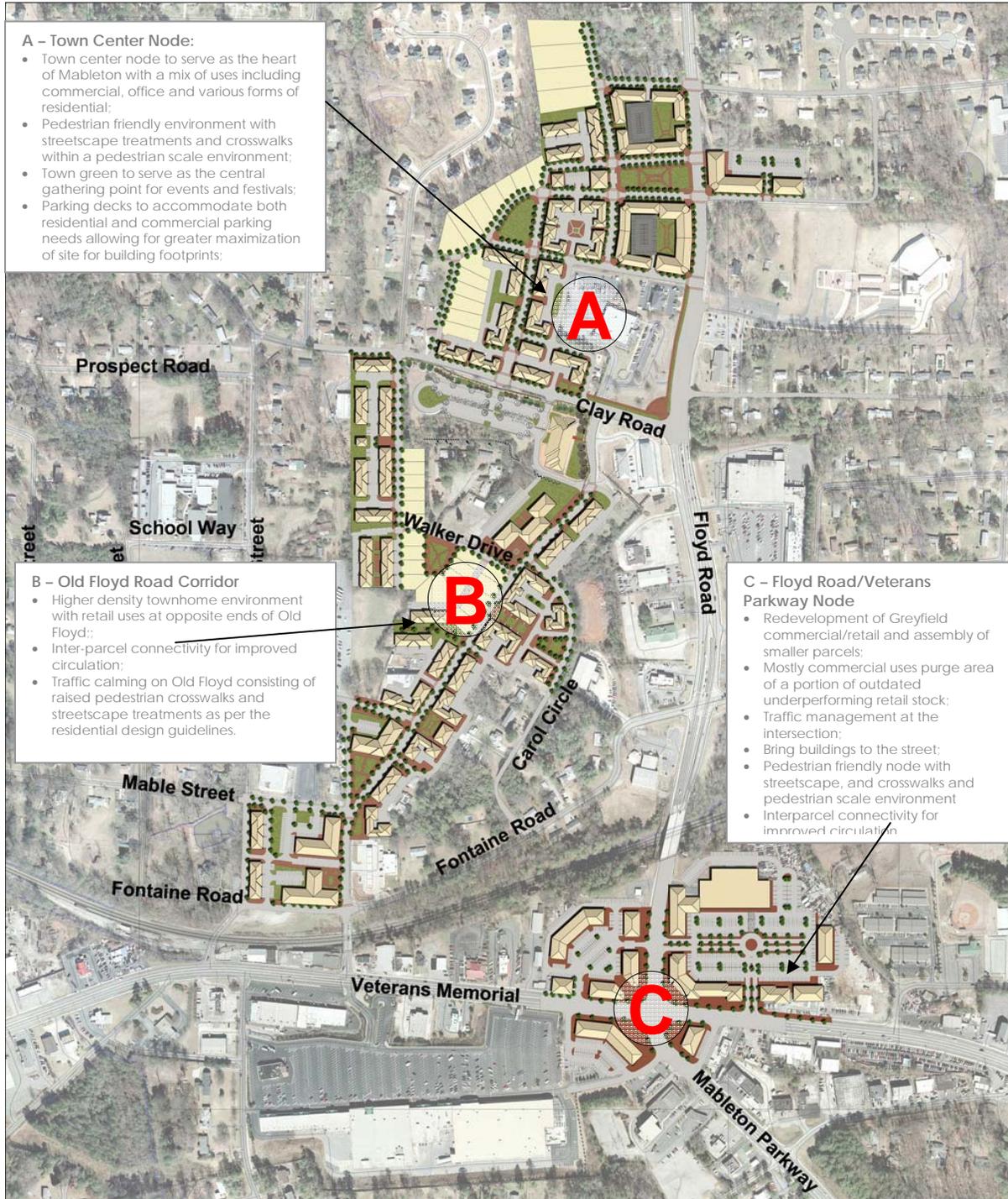


**A** – Town Center Node

**B** – Old Floyd Residential

**C** – Floyd/Veterans Retail

## Overall Development Site/Projects



## Node A – Town Center Node

Node A will serve as the Mableton Town Center consisting of a mix of uses including public green space, retail/ commercial, office and a mix of residential types. The proposed Town Center seeks to physically tie together the existing assets in the area, within a pedestrian scale environment while defining a sense of place. The proposed Town Green will serve as a central gathering place for events and festivals while the new connector streets will physically link the Barnes Amphitheater with the new South Cobb Regional Library. The uses within the site have varying degrees of density with higher intensity uses located close to Floyd Road and Clay Road and lower intensity uses located adjacent to existing residential communities. The development program for this node consists of:

- 104,000 SF of commercial
- 14,000 SF of Office
- 87 townhome units
- 219 condo/multi-family units
- 17 single family lots
- 1.9 acres of open space
- Two structured parking decks each with 300 spaces

Town Center Node 2 (Barnes)	
<b>Retail / Commercial Sq. Ft.</b>	<b>103,895</b>
<b>Office Sq. Ft.</b>	<b>13,600</b>
<b>Residential Units</b>	
Townhomes	87
Condo / Multi Family	219
Single Family Lots	
Urban Lots	13
Estate Lots	4
<b>Total</b>	<b>323</b>
<b>Open Space Acreage</b>	
Public Space	1.39
Semi-Private	0.48
<b>Total</b>	<b>1.87</b>
<b>Parking Spaces</b>	
Surface Lots	125
Street	224
Structured (300 x 2)	600
<b>Total</b>	<b>949</b>



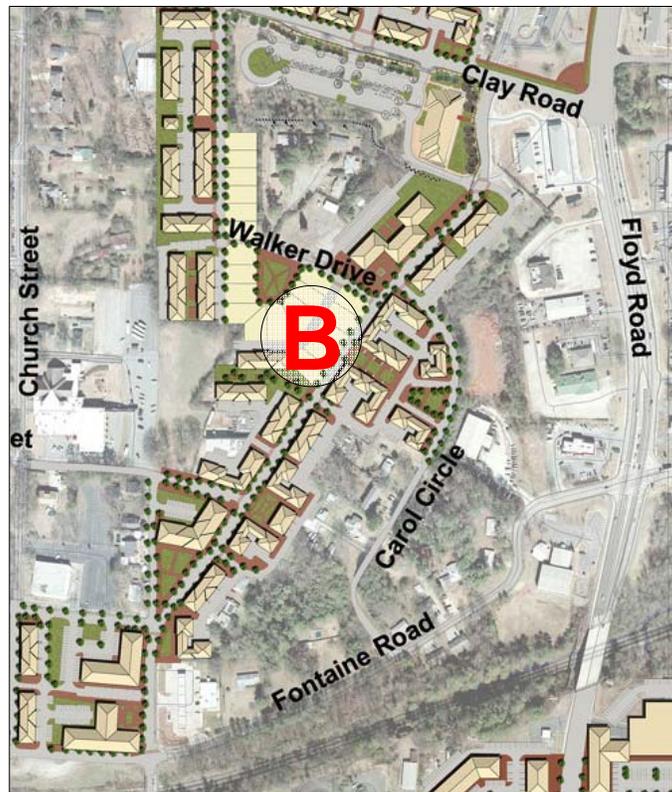
## Node B – Old Floyd Road Corridor

Node B serves to add to the residential base of Historic Mableton by proposing a mix of residential types and local serving retail along Old Floyd Road. The development program for this node consists of:

- 69,000 SF of commercial
- 170 townhome units
- 72 condo/multi-family units
- 20 single family lots
- 1.3 acres of open space
- 229 surface parking spaces.

The proposed layout of Old Floyd incorporates alley-fed townhome units that frame the street along with a series of linked pocket park open spaces. Traffic calming measures in the form of raised pedestrian crosswalks are proposed at the major intersections along the corridor. Local serving retail and restaurants serve as bookends on either end of Old Floyd Road and help to direct pedestrian circulation along the corridor.

Node 4 Old Floyd	
Retail / Commercial Sq. Ft.	69,315
Office Sq. Ft.	-
<b>Residential Units</b>	
Townhomes	170
Condo / Multi Family	72
Single Family Lots	
Urban Lots	20
Estate Lots	0
<b>Total</b>	<b>262</b>
<b>Open Space Acreage</b>	
Public Space	0.66
Semi-Private	0.61
<b>Total</b>	<b>1.27</b>
<b>Parking Spaces</b>	
Surface Lots	229
Street	190
Structured	0
<b>Total</b>	<b>419</b>



## *Node C – Floyd Road/Veterans Memorial Highway*

Node C is the major commercial node consisting of approximately 176,000 SF in local and regional serving retail in both anchor and non-anchor form. The proposed layout seeks to frame the Floyd Road/Veterans Memorial intersection while providing a gateway into Mableton from the south. Dedicated pedestrian walkways and landscape treatments provide way-finding and help to break up the visual impact of the surface parking lot.

This proposed development also purges some of the under-performing and obsolete retail within the study area while providing an architectural statement that indeed you have entered Mableton.

<b>Veterans Memorial / Floyd Node</b>	
<b>Retail / Commercial Sq. Ft.</b>	<b>175,550</b>
<b>Office Sq. Ft.</b>	<b>-</b>
<b>Residential Units</b>	
Townhomes	0
Condo / Multi Family	0
Single Family Lots	
Urban Lots	0
Estate Lots	0
<b>Total</b>	<b>0</b>
<b>Open Space Acreage</b>	
Public Space	-
Semi-Private	-
<b>Total</b>	<b>-</b>
<b>Parking Spaces</b>	
Surface Lots	753
Street	8
Structured	0
<b>Total</b>	<b>761</b>



The individual projects are conservatively projected to occur over an eight-year period starting in 2007, the first year of the TAD. The Town Center project will likely begin construction in 2007, with opening of most if not all components in 2008.

<b>MABLETON REDEVELOPMENT PROGRAM: PRIVATE DEVELOPMENT STATUS AND TIMING</b>		
<i>Site/Node</i>	<i>Status</i>	<i>Anticipated Timeframe (Construction Start – Open)</i>
1 – Town Center (A)	Considerable developer interest; project likely will start construction in 1 <sup>st</sup> year of TAD.	2007 – 2008
2 – Old Floyd (B)	Town Center development combined with current development projects on Clay can generate development interest if assemblage can occur.	2009 – 2010 Phase 1 2011 – 2012 Phase 2
3 – Veterans Memorial/Floyd (C)	Excellent site with respect to traffic volume. High potential for near-term development if assemblage can occur.	2013-2014
4 – Shopping Center (The Plaza of Mableton expansion)	Shopping Center is aging but fully leased. Out-parcels offer strong interest in near-term development, which could occur much sooner than projected timeframe.	2011-2012

Interest in the Shopping Center expansion is a recent development and was not incorporated into the Historic Mableton Master Plan Update.

The Private Development Program will have the added benefit of creating or retaining approximately 1,250 permanent full-time jobs, as well as approximately 950 full-year construction jobs.

Depending upon the fundamental market basis and economics of the various development components of the overall project, the County intends to direct all available resources and incentives toward the redevelopment of the Historic Mableton TAD as a model mixed-use development.

Preliminary financial estimates indicate that these projects would not be able to go beyond the planning stages without the additional support available through TAD-generated tax increment financing.

## Public Redevelopment/Improvement Projects

The categories of public improvements to be made within the TAD include the following:

- New parks and open spaces;
- Pathways and trails, many linking the area's parks;
- Roadway improvements and enhances;
- Sidewalk and pedestrian-friendly streetscape improvements;
- Land assemblages and/or site preparation for private commercial and residential development;
- Assistance to private and/or public/private mixed-use development;
- Construction of new public facilities; and
- Improvements to the area's basic water, sewer and transportation infrastructure.

<b>MABLETON TAD: PUBLIC IMPROVEMENTS</b>					
<i>Category of Improvements</i>	<i>Total Estimated Costs</i>	<i>Total Estimated Local Match</i>	<i>Potential Source: ARC</i>	<i>Potential Source: County SPLOST</i>	<i>Potential Source: TAD Bonds</i>
Sidewalks & Bicycle Lanes	\$ 1,214,455	\$ 361,812	\$ 120,604	\$ 120,604	\$ 120,604
Trails/Pathways Projects	\$ 160,000	\$ 29,700	\$ 9,900	\$ 9,900	\$ 9,900
Streetscape Projects	\$ 8,325,833	\$ 2,406,175	\$ 802,058	\$ 802,058	\$ 802,058
Roadway Improvements	\$ 3,563,221	\$ 1,068,966	\$ 356,322	\$ 356,322	\$ 356,322
Intersection Improvements	\$ 130,000	\$ 39,000	\$ 13,000	\$ 13,000	\$ 13,000
Gateway Features	\$ 88,000	\$ 26,400	\$ 8,800	\$ 8,800	\$ 8,800
<b>TOTALS</b>	<b>\$ 13,481,509</b>	<b>\$ 3,932,053</b>	<b>\$ 1,310,684</b>	<b>\$ 1,310,684</b>	<b>\$ 1,310,684</b>

*\*Assumed at 1/3 each. SPLOST unlikely at this time, but ARC grants may make up this share.*

Improvements to public infrastructure and community facilities are needed throughout the Historic Mableton area. In some circumstances, these can be privately funded in conjunction with new development or redevelopment. However, many improvements will need to be completed with public funds. The recommended public improvement projects are divided into three general categories:

### **1. Road Network Improvements**

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Extending northwards from the Front Street area, the two primary north-south corridors of Church Street and Old Floyd Road lead into an improved community street network that should be pedestrian-friendly and aesthetically reminiscent of traditional small southern towns. This network must support redevelopment at a density greater than currently exists if Mableton is to become a true transit-oriented community. Recommended projects to enhance the road network include the following:

- Peak Street Railroad Overpass (to replace the at-grade Church Street railroad crossing)
- Walker Drive – School Way Connection (to establish an east to west route in the street network)
- Center Street – Carol Circle Connection (to establish another east to west route in the street network)
- Peak Street – Prospect Street Connection (to encircle the school with public streets and improve the street network)
- Daniel Street Extension (to reintroduce the boundary of the original nine block area and improve the street network)
- Walker Drive – Carol Circle Realignment (to improve an uneven intersection area on Old Floyd Road)
- Old Floyd Road Bridge Improvements (to upgrade the Old Floyd Road railroad bridge for traffic and pedestrian movements)
- Walker Circle Paving (to pave a gravel/dirt surfaced cul-de-sac in the community)
- Front Street Paving (to pave a dirt road in the community)

## ***2. Bike/Pedestrian/Streetscape Improvements***

Along with improvements to the road network for vehicular circulation, improvements for pedestrians and cyclists are also needed. Any new road improvement project should involve streetscaping, a catch-all category that includes sidewalks, bicycle lanes, street trees, pedestrian lighting, benches, trash receptacles, etc. Recommended specific streetscape upgrade projects include the following:

- Church Street Corridor Streetscape
- Front Street Streetscape
- Old Floyd Road Corridor Streetscape
- Floyd Road Streetscape
- Mitchell Street Bike/Pedestrian Corridor
- Avery Street Bike/Pedestrian Corridor
- General Sidewalk and Drainage Improvements (throughout the community)

## ***3. Public Lands/Parks/Buildings***

Public funding will be required for recommended new public facilities as well as for improvements to existing public facilities. These projects will involve land acquisition, landscape development, new buildings, and ongoing maintenance and upgrades. For Historic Mableton to function as a mixed-use, transit-oriented community of moderate density, parks and public facilities will be vital. The following is a list of major projects:

- Commuter Rail Plaza and Transit Station (between Front Street and Veterans Memorial Hwy)
- Railroad Greenway Trail/Linear Park (between Fontaine Road and the railroad – extend connection to Silver Comet Trail)
- Clay Road and Old Floyd Road Community Property (a park, community center or library on Clay Road west of Old Floyd Road)
- Mableton Elementary School/Prater Park upgrades and improvements (enhancement of the block containing Mableton Elementary and Prater Park)

## Supportable Bonds from New Development of Historic Mableton TAD

The establishment of a Historic Mableton Tax Allocation Bond District will allow the designated redevelopment agency to leverage future property tax increases through the issuance of TAD bonds. As indicated in the Historic Mableton Redevelopment Area “TAD Bonds Summary,” the aggregate proceeds from a series of proposed bond issues of approximately \$22,112,000 can be supported by projected increases in the area’s aggregate tax base over an anticipated 12-year initial Development Period and, without additional new development, \$29,297,000 over the entire 25-year life of the TAD, with incremental increases in the district’s taxable property values in excess of the current 2006 base brought forth by the construction of currently proposed redevelopment projects and additional improvements that will follow.

**2006 Assessed Taxable Value within TAD: \$ 28,096,375.**

<b>ANTICIPATED MABLETON TAD BOND ISSUES</b>		
<i>Year of Issue</i>	<i>Amount of Bond Issue</i>	<i>Cumulative Bond Amount</i>
2008	\$ 9,616,500	\$ 9,616,500
2012	\$ 8,347,297	\$ 17,963,797
2016	\$ 4,147,986	\$ 22,111,783
<b>Totals: 2007 – 2016</b>	<b>\$ 22,111,783</b>	
2020	\$ 3,768,165	\$ 25,879,948
2024	\$ 2,529,121	\$ 28,409,068
2028	\$ 887,046	\$ 29,296,114
<b>Totals: 2007 – 2031</b>	<b>\$ 29,296,114</b>	

A key assumption regarding the term of each of the anticipated bond issues directly impacts the bond calculations: each year bonds are amortized only over the remaining term of the TAD. For example, while the bond calculation for Year 1 is the full 25 years of the anticipated TAD life, bonds in Year 2 are calculated over a 24-year term, bonds in Year 3 are amortized over a 23-

year term, and so forth through the last year of the TAD, in which bonds are amortized over only a one-year period. While the bond market generally will accept any amortization term for bonds, it is likely that bonds will not be issued for less than an amortization period of 8-10 years. That determination, however, must be considered a policy issue. Thus, the bond calculations herein are based on issuances through the entire 25 years of the TAD. The key bond amount with respect to this TAD, however, is the amount supported by incremental tax revenues during the initial 12-year Development Period, when the recommended development program is implemented.

Increases in the Historic Mableton area's tax revenue in excess of the 2006 tax base of \$28,096,375 would be dedicated to retire the TAD bonds. Taxable real improvements created after 2006 are estimated at a market value of \$144,873,461 or assessed value of \$57,949,384. Additionally, tax increment from appreciation of existing property over the 25-year period is estimated at a market value of \$236,243,029 or assessed value of \$94,497,212. Total taxable assessed value increase in the TAD tax base is projected to be \$152,446,596, with a market value of \$381,116,490.

<b>MABLETON TAD DEVELOPMENT &amp; BOND ISSUES: SUMMARY</b>	
Total Value of Taxable Real Property within Cobb County (2006 Base)	\$19,919,735,434
Total Value of Taxable Real Property within Mableton TAD (2006 Base)	\$ 28,096,375
Percentage of County's Taxable Real Property within Mableton TAD	0.14%
Total Estimated Future Improvements: Full Development Cost	\$ 67,026,629
Total Estimated Non-taxable Improvements: Full Development Cost	(\$ 13,481,509)
Net Taxable Future Improvements: Full Development Cost	\$ 153,545,120
Total Taxable Market Value: Future Development (Net of Exemptions)	\$ 144,873,461
Total Taxable Market Value: Appreciation of Existing Properties (2006 Base)	\$ 236,243,029
Total Taxable Market Value: Future Development + Appreciation	\$ 381,116,490
Net Assessed Taxable Value : Future Development (Net of Exemptions)	\$ 57,949,384
Net Assessed Taxable Value: Appreciation of Existing Properties	\$ 94,497,212
Net Assessed Taxable Value: Future Development + Appreciation Yrs 1-25	\$ 152,446,596
Total Millage Rate: County Fire, County General, School District General	28.380
Debt Service Coverage	1.25
Rate, 25-year Bonds	6.50%
Total Supportable TAD Bonds: Years 1-12 (Projected Development Period)	\$ 22,111,783
Total Supportable TAD Bonds: Years 1-25 (Projected TAD Term)	\$ 29,296,114

**Millage Rates to be Used in TAD Bond Calculations (2005 rates):**

Cobb County M&O	6.82 mills
Cobb County Fire District	2.56 mills
Cobb County Board of Education M&O	19.00 mills
Total	28.38 mills

## E. Contractual Relationships

**No contractual relationships are anticipated at the time of the creation of the TAD other than necessary third-party professional services related to Redevelopment Plan recommendations.**

The State *Redevelopment Powers Law* authorizes Cobb County to designate a Redevelopment Agency for the purpose of carrying out the Redevelopment Plan. It is anticipated that the County will designate the Cobb County Office of Economic Development to serve as the County's Redevelopment Agent responsible to the County for implementing the proposed Redevelopment Plan. As the County's TAD Redevelopment Agency/Administrator, the Office will carry out tasks in the following areas:

1. Coordinating implementation activities with other major participants in the Redevelopment Plan and their respective development and planning entities, including the Cobb County Board of Commissioners, the Cobb County Board of Education, the communities impacted and other stakeholders, as well as with various Cobb County departments involved in implementing the Redevelopment Plan.
2. Conducting (either directly or by subcontracting for services) standard predevelopment activities, including - but not limited to - site analysis, environmental analysis, development planning, market analysis, financial feasibility studies, preliminary design, zoning compliance, facilities inspections, and overall analysis of compatibility of proposed development projects with the County's *Comprehensive Development Plan*, *Historic Mableton Preservation and Improvement Plan*, *Mableton Implementation Plan* and this *Historic Mableton Redevelopment Plan and Tax Allocation District*.
3. Seeking appropriate development projects, financing and other forms of private investment in the Redevelopment Area from qualified sources.
4. Developing public-private ventures, loans to private enterprise and intergovernmental agreements as needed.
5. Marketing the Redevelopment Area among developers, capital sources and the general public.

6. Coordinating public improvement planning and construction with the County's Department of Public Works, Department of Community Development, and other relevant County and School System departments and offices.
7. Entering into negotiations, either directly or through contracted third parties, with property owners and real estate developers within the Redevelopment Area for the purpose of acquiring land and property for redevelopment in accordance with the Redevelopment Plan.
8. Preparing economic and financial analyses, project-specific feasibility studies and assessments of tax base increments in support of the issuance of Tax Allocation Bonds by the County.

The Office of Economic Development will perform either directly or through contracted third parties other duties as necessary to implement the Redevelopment Plan. The Office of Economic Development will seek reimbursement for Redevelopment Plan preparation and redevelopment consulting as needed to complete the plan implementation provisions. To manage the redevelopment process, the Office of Economic Development Department of Planning may seek to enter into contractual arrangements with its designated Master Development Team and other qualified vendors to provide the professional and other services required in qualifying and issuing the bonds, as well as in services including design, feasibility, project management, legal, engineering, and other services required for implementation of the proposed Redevelopment Plan.

## F. Relocation Plans

As currently foreseen, minimal or no relocation is anticipated within the Historic Mableton Redevelopment Area and this Redevelopment Plan contemplates that no relocation payments will be made. However, if relocation of existing businesses is necessary, such relocation expenses shall be provided in accordance with all applicable federal, state and local regulations and guidelines if public funds are used for property acquisition and such sources of funds required relocation benefits to be offered to tenants and users for relocation.

## G. Zoning & Land Use Compatibility

The projects proposed in this Redevelopment Plan will conform to the local comprehensive plan, master plan, zoning ordinance, and building codes of Cobb County. They meet the land use guidelines required in the County's *Comprehensive Development Plan*, and will help encourage the occurrence of more dense development and vertical expansion with improved linkages to

existing developments as projected in that Plan. Retail, commercial and residential developments should increase as the proposed projects are developed.

The *Cobb County Comprehensive Development Plan* and *Cobb County Zoning and Development Regulations* are the primary plans and policies that impact land use and development in Mableton, as well as the remainder of Cobb County. The Comprehensive Plan is updated on an annual basis, and the recommendations of this plan are anticipated to be considered during the update process.

Recently, county planners have been developing new guidelines to address current issues in planning and land development, such as Traditional Neighborhood Development and architectural design guidelines. A Traditional Neighborhood Development (TND) is a human scale, walkable community with moderate to high residential densities and a mixed-use core (*Cobb Development Standards*, 2001). In the revised version of the *Cobb County Development Standards*, Traditional Neighborhood Development (TND) guidelines are detailed. The guidelines establish official terms and standards for TND in Cobb County and suggest criteria that should be met in projects intended to be classified as TND. These guidelines may prove relevant to future development in the Historic Mableton area.

Cobb County has established architectural design guidelines for commercial development, redevelopment, and building renovations. These guidelines “articulate clear community design principles that assist architects and engineers in understanding the County’s minimum design criteria.” (*Cobb Development Standards*, 2001) These guidelines are not intended to usurp control of the creative process from designers and developers, but only to suggest a few basic features that will help avoid architectural redundancy in the built environment. As a potential site for new industrial and commercial development, Historic Mableton could benefit from firm enforcement of these guidelines.

## H. Method of Financing / Proposed Public Investments

Public improvements can be used to attract investment into the proposed Historic Mableton Redevelopment Area. TAD funds can be used for reinvestment in the district to arrest continued tax base deterioration. Anticipated public improvements are intended to enhance the Redevelopment Area to promote private investment as well as revitalize the residential and commercial neighborhoods.

All development categories and cost allocations are estimates only and are subject to revision as the Redevelopment Plan is implemented.

The redevelopment costs will be funded from a variety of public and private sources, including the following:

- Conventional private debt
- Private equity, including land contributions
- Proceeds of tax allocation bonds
- Federal and State transportation funds
- Atlanta Regional Commission Implementation Grants
- Other federal, state and local grant and funding sources as appropriate and available

## I. Assessed Valuation for TAD

The TAD within the proposed Historic Mableton Redevelopment Plan boundaries had an assessed tax base value of \$28,096,375 in 2006 according to the tax records of Cobb County. Verification will be sought from the State of Georgia Revenue Commissioner in accordance with the requirements of the *Redevelopment Powers Law*. Parcels within the Mableton TAD are listed in Appendix B.

## J. Historic Property within Boundaries of TAD

There are approximately 25 resources in the Historic Mableton Redevelopment Project Area which are potentially eligible for the National Register of Historic Places. The majority of these resources are located in the southwest area of Historic Mableton, along Front Street and Church Street. Resources consist of brick commercial buildings, bungalows, Georgian cottages, side and front-gabled cottages, hipped-roof cottages, hall-parlor cottages, central hall cottages, gabled-ell cottages, a Queen Anne house, Folk Victorian cottages, and Craftsman bungalows. The Southern Railroad, which runs along the southern boundary of the study area parallel to Veteran's Memorial Highway, is also a historic resource of the project area.

No property designated as a historic property under the Georgia Historic Preservation Act or eligible for listing on the National Register of Historic Places will be substantially altered in any way inconsistent with technical standards for rehabilitation or demolished unless feasibility for reuse has been evaluated based on technical standards for the review of historic preservation projects, which technical standards for rehabilitation and review shall be those used by the state historic preservation officer.

## K. Creation & Termination Dates for TAD

It is proposed that the Historic Mableton Tax Allocation District be created effective December 31, 2006. The *Redevelopment Powers Law* provides that the district must remain in existence until all redevelopment costs, including debt service, are paid in full. It is therefore proposed that the Redevelopment Area and accompanying Tax Allocation District remain in existence for a period equal to the anticipated term of the outstanding bond issues, which shall be no longer than 25 years from the date of creation of the Mableton TAD.

## L. Redevelopment Plan and TAD Boundary Map

The Historic Mableton Tax Allocation District generally conforms to the boundaries of the South Cobb Development Authority, the *Historic Mableton Preservation and Improvement Plan* (December 2001) Study Area, and the Study Area of the *Historic Mableton Master Plan Update and Mableton Implementation Plan* (March 2006).

The TAD includes all of the Potential Development Sites identified in the Mableton Implementation Plan. It differs from the Plan Study Area, however, in only one respect: the TAD boundary does not extend west along Veterans Memorial Highway past the point where Daniel Street, if extended south, would intersect the Highway.

The South Cobb Development Authority boundaries generally are Daniel Street on the east, Clay Road on the north but encompassing the U.S. Post Office property and private office development immediately north of the Post Office, across Floyd Road to include a major portion of the Mable House complex, then south to a point just east of the Mableton Parkway-Veterans Memorial Highway intersection, moving a portion of its eastern boundary to include the Mableton Plaza Shopping Center. The SCDA boundaries include a portion of the Veterans Memorial Corridor between that Parkway-Highway intersection west approximately 1.5 miles, including commercial properties generally one ownership parcel deep to both the north and south of Veterans Memorial Highway.

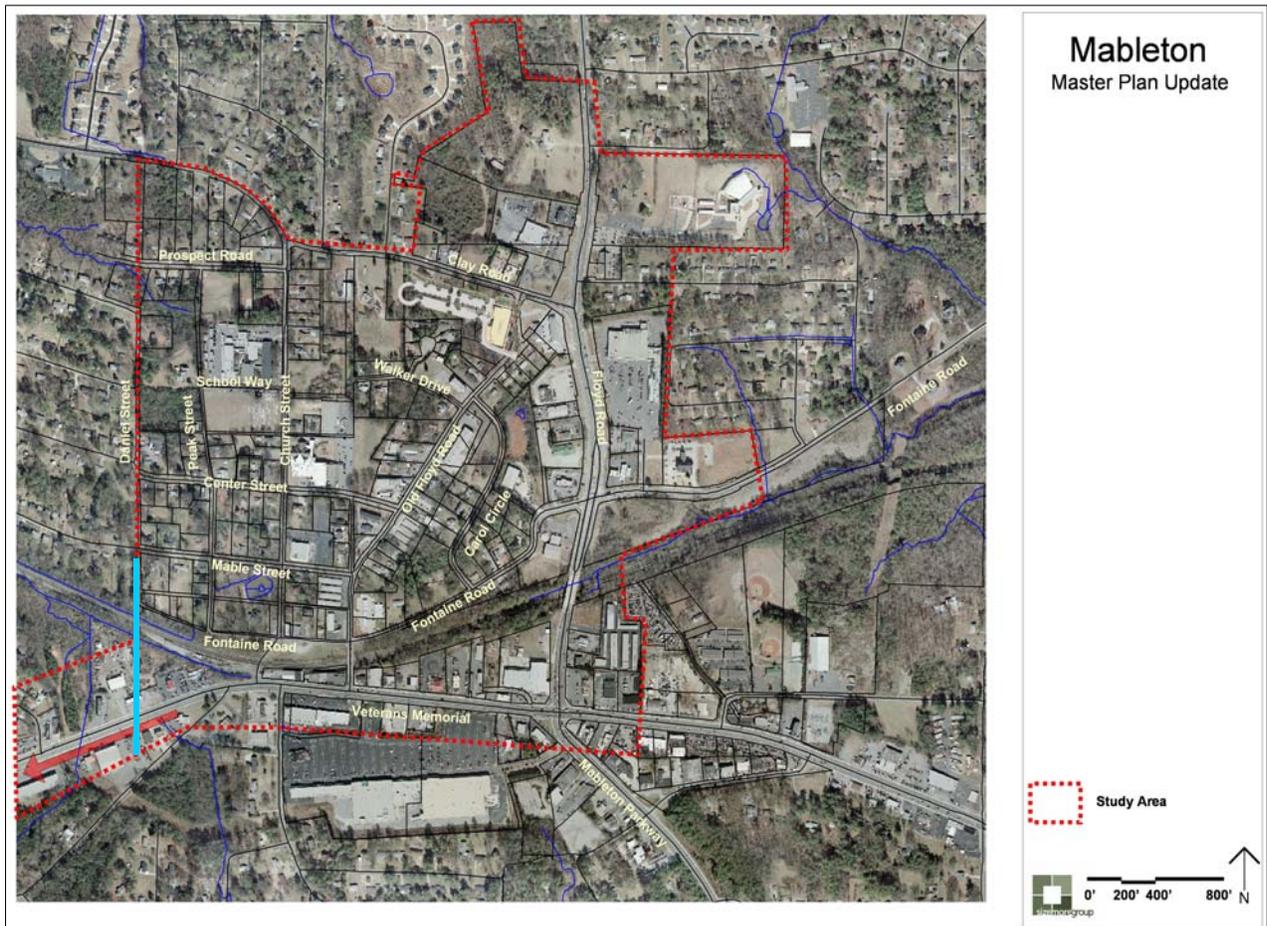
The Study Area for the 2006 update of the 2001 Historic Mableton Preservation and Improvement Plan, which became the *Mableton Implementation Plan*, generally conforms to the boundaries of the SCDA with the following exceptions:

1. A potential development parcel adjacent to the USPS facility immediately west and north of that facility has been added.
2. The entire Mable House complex has been included.

3. A potential development site immediately east of the Bank of America branch on Fontaine Road in the Mableton Plaza Shopping Center (or just south of it) has been included.
4. The Study Area only extended west along the Veterans Memorial corridor to approximately the point approximately 200 yards from where, if extended, Daniel Street would intersect that Highway.

### Historic Mableton Corridor Tax Allocation District

The TAD boundaries are indicated by red dotted lines except for the southern portion of the western boundary, which extends directly on a line from Daniel Street to the frontage parcels on the south side of Veterans Memorial Highway, indicated by a solid blue line.



A Legal Description is contained in Appendix A-3.

## M. Tax Allocation Increment Base and State Certification

The Tax Increment Base for the Historic Mableton TAD is calculated to be \$27,301,613 at the creation date (December 31, 2006) of the TAD. No later than December 31, 2006, a list of all taxable parcels within the TAD along with their respective Assessed Tax Values will be submitted to the State Revenue Commissioner for certification.

## N. Property Taxes for Computing Tax Allocation Increments

As provided in the *Redevelopment Powers Law*, the taxes that will be included in the Tax Increment Base for the Tax Allocation District are based on the following 2006 millage rates:

Cobb County M&O	6.82 mills
Cobb County Fire District	2.56 mills
Cobb County Board of Education M&O	19.00 mills
<hr/>	
Total	28.38 mills

## O. Tax Allocation Bond Issues

### Amount of Bond Issues

It is proposed in this Redevelopment Plan that the amount of each Tax Allocation Bond issue be no less than \$5,000,000. It is anticipated that the total value of the series of anticipated bond issues will be approximately \$22,112,000 during a Development Period of approximately twelve years from the date of the TAD creation.

**2006 Assessed Taxable Value within TAD: \$ 28,096,375.**

<b>ANTICIPATED MABLETON TAD BOND ISSUES</b>		
<i>Year of Issue</i>	<i>Amount of Bond Issue</i>	<i>Cumulative Bond Amount</i>
2008	\$ 9,616,500	\$ 9,616,500
2012	\$ 8,347,297	\$ 17,963,797
2016	\$ 4,147,986	\$ 22,111,783
<b>Totals: 2007 – 2016</b>	<b>\$ 22,111,783</b>	
2020	\$ 3,768,165	\$ 25,879,948
2024	\$ 2,529,121	\$ 28,409,068
2028	\$ 887,046	\$ 29,296,114
<b>Totals: 2007 – 2031</b>	<b>\$ 29,296,114</b>	

### Term of the Bond Issue or Issues

Georgia law provides that tax allocation bonds may bear a term no longer than 30 years. For estimation purposes, an initial bond term of 25 years has been assumed in this Redevelopment Plan. Each subsequent bond issue is assumed to be amortized over a period equal to the remaining term of the 25-year TAD. Since the first bond issue for the Historic Mableton TAD is projected to occur in 2008, one year after the creation of the TAD, a term of 24 years is assumed.

### Rate of Bond Issue

It is anticipated that the fixed rate of the Tax Allocation Bond issue will be tax exempt. The actual rate will be determined at the time of bond issuance based on general conditions within the bond market, development anticipated within the Historic Mableton Redevelopment Area, and the assessed taxable property value. For purposes of estimating bond proceeds, a six and one-half percent (6.50%) rate has been utilized in this Redevelopment Plan for the initial bond issue. As a tax revenue history is developed, a lower rate – but no lower than six percent (6.0%) is assumed.

### Positive Tax Allocation Increments

The positive tax allocation increment for the period covered by the term of the bonds is estimated to range from approximately \$8,000 to \$350,000 annually. The actual amount will depend upon the pace at which the Redevelopment Plan is implemented and the impact of the redevelopment activities and other economic factors on the tax base in the district as a whole.

## Property to be Pledged for Payment of the Bonds

The tax allocation bonds issued pursuant to this Redevelopment Plan will be secured by the positive tax allocation increment from eligible real ad valorem taxes levied by Cobb County for operating expenses, including the Cobb County Fire District and taxes levied by the Cobb County Board of Education.

## P. Other TAD Considerations

### TAD Proceeds

Tax revenues collected by the County/County Tax Office will be deposited into a Special Fund account. The Redevelopment Agent will have the authority to disperse funds for ongoing expenses related to the TAD and any bond obligations. It is intended that funds collected will include ad valorem taxes derived from the TAD and another other funds approved by appropriate taxing authorities.

### Eminent Domain

The Redevelopment Agent has the right to pursue condemnation with Cobb County under the Georgia *Redevelopment Powers Law*.

### Other Required Information

All other information required by the County, Board of Education or other relevant participating entities will be provided in a timely manner.

### Changes Anticipated

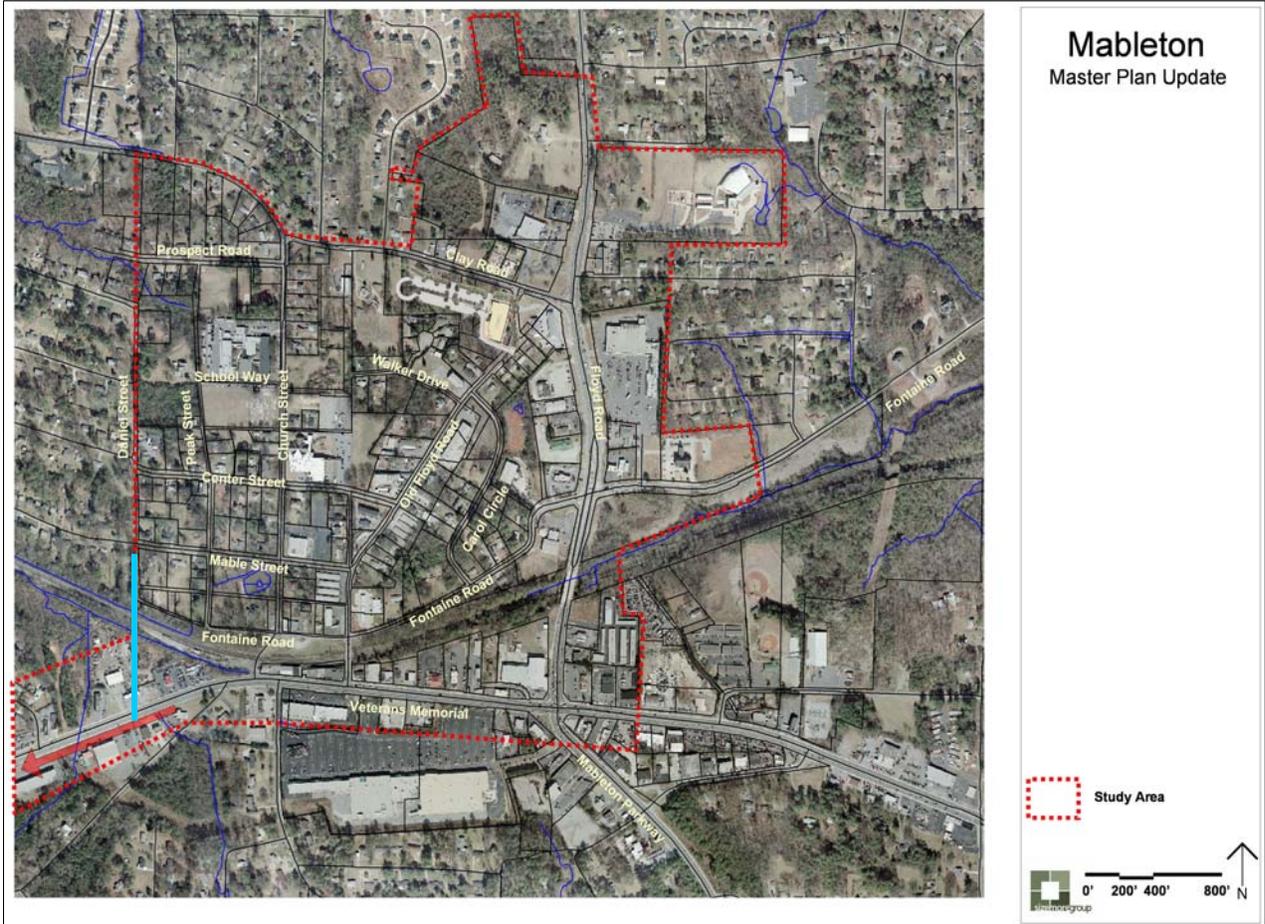
It is anticipated that changes will be made to the proposed Historic Mableton Redevelopment Plan from time-to-time by the Redevelopment Agent, subject to approval by Cobb County and notice to the Cobb County Board of Education.

## Appendix A

### Maps & Drawings

1. Redevelopment Plan Boundary Map (L)
2. Land Lot Maps with TAD Parcels
3. Legal Description

A-1. Redevelopment Plan Boundary Map (L)



**A-2. Land Lot Maps with TAD Parcels**

### A-3. Legal Description of Tax Allocation District

## Appendix B

### List of Tax Parcel ID Numbers (Properties within the TAD)

**PARCELS WITHIN HISTORIC MABLETON TAX ALLOCATION DISTRICT**

17004000290	17003700510	17003500040	17003400450	19122200180	19129500370
17003900220	17003700480	17003500030	17003400440	19122200520	19129500670
17003900580	17003700710	17003500450	17003400430	19122200110	19129500840
17003900640	17003600720	17003500420	17003400420	19122200100	19129500820
17003900590	17003600600	17003500240	17003400350	19122200090	19129500320
17003900040	17003600550	17003500230	17003400340	19122200080	19129500240
17003900030	17003600140	17003500210	17003400330	19122200050	19129500230
17003900020	17003600110	17003500200	17003400250	19122200020	19129500220
17003900170	17003600100	17003500190	17003400240	19122200460	19129500210
17003900190	17003600090	17003500160	17003400220	19122200450	19129500200
17003900180	17003600030	17003500100	17003400210	19122200440	19129500190
17003900070	17003600160	17003500110	17003400180	19122200412	19129500180
17003900060	17003600060	17003400050	17003400040	19122200390	19129500170
17003900050	17003600690	17003400030	17003400320	19122200370	19129500100
17003800180	17003500140	17003400020	17003300100	19122200360	19129500150
17003800140	17003500130	17003400680	17003300280	19122200350	19129500140
17003800080	17003500360	17003400660	17003300020	19122200340	19129500130
17003800060	17003500470	17003400610	19122100590	19122200500	19129500120
17003800100	17003500460	17003400590	19122100600	19122200470	19129500090
17003800070	17003500440	17003400530	19122101030	19122200330	19129500080
17003800130	17003500380	17003400490	19122100740	19122200320	19129500060
17003800030	17003500370	17003400400	19122100570	19122200300	19129500700
17003800110	17003500320	17003400390	19122100560	19122200290	19129500520
17003800170	17003500310	17003400370	19122100550	19122200270	19129500510
17003800090	17003500300	17003400360	19122100540	19122200200	19129500430
17003800010	17003500030	17003400310	19122100530	19122200150	19129500350
17003700010	17003500660	17003400290	19122100520	19122200580	19129500340
17003700030	17003500640	17003400280	19122100510	19122200120	19129500330
17003700050	17003500600	17003400270	19122100500	19122200600	19129500300
17003700140	17003500520	17003400260	19122100490	19129500780	19129500290
17003700130	17003500510	17003400160	19122100480	19129500740	19129500280
17003700120	17003500290	17003400140	19122100470	19129500730	19129500270
17003700110	17003500280	17003400130	19122100460	19129500720	19129500250
17003700100	17003500270	17003400120	19122100450	19129500710	19129500160
17003700090	17003500220	17003400100	19122100020	19129500680	19129600450
17003700080	17003500180	17003400620	19122100010	19129500660	19129600100
17003700070	17003500170	17003400600	19122200410	19129500640	19129600090
17003700060	17003500150	17003400690	19122200530	19129500620	19129600070
17003700560	17003500540	17003400520	19122200490	19129500600	19129600010
17003700520	17003500250	17003400110	19122200420	19129500590	19129600360
17003700250	17003500120	17003400090	19122200160	19129500580	
17003700210	17003500410	17003400080	19122200140	19129500550	
17003700170	17003500530	17003400070	19122200130	19129500460	
17003700160	17003500500	17003400010	19122200280	19129500070	
17003700150	17003500090	17003400630	19122200310	19129500020	
17003700590	17003500070	17003400550	19122200260	19129500020	
17003700550	17003500060	17003400470	19122200610	19129500010	
17003700540	17003500050	17003400460	19122200170	19129500760	

## Appendix C

### List of Properties by Parcel ID Number Grouped by Development Area/Site

**ALL PARCELS WITHIN HISTORIC MABLETON TAX ALLOCATION DISTRICT**

CLASS	PARID	PROPERTY ADDR	TOTAL FMV	TOTAL ASV	LAND FMV	BLDG FMV	LAND ASV	BLDG ASV
<b>TOTAL HISTORIC MABLETON TAX ALLOCATION DISTRICT</b>			<b>69,317,055</b>	<b>26,250,934</b>	<b>29,692,584</b>	<b>39,624,471</b>	<b>11,876,418</b>	<b>15,849,788</b>
		<b>Gold = Parcels within TAD Development Nodes</b>	<b>20,947,093</b>	<b>8,338,517</b>	<b>10,358,380</b>	<b>10,588,713</b>	<b>4,143,352</b>	<b>4,235,485</b>
		<b>White = Parcels within TAD, Outside Dev Nodes</b>	<b>48,369,962</b>	<b>17,912,417</b>	<b>19,334,204</b>	<b>29,035,758</b>	<b>7,733,066</b>	<b>11,614,303</b>
E1	17004000290	FLOYD RD SW DR	150,463	0	95,460	55,003	38,184	22,001
			<b>150,463</b>	<b>0</b>	<b>95,460</b>	<b>55,003</b>	<b>38,184</b>	<b>22,001</b>
C3	17003900220	FLOYD RD	466,910	186,764	234,510	232,400	93,804	92,960
C3	17003900580	620 FONTAINE RD	1,623,110	649,244	747,310	875,800	298,924	350,320
C3	17003900640	5353 FLOYD RD	731,850	292,740	213,450	518,400	85,380	207,360
C4	17003900590	5345 FLOYD RD	2,666,000	1,066,400	812,790	1,853,210	325,116	741,284
E1	17003900040	MARAN LN SW DR	36,463	0	10,000	26,463	4,000	10,585
E1	17003900030	MARAN LN SW DR	4,613	0	4,613	0	1,845	0
E1	17003900020	FLOYD RD SW DR	34,200	0	34,200	0	13,680	0
R3	17003900170	691 MARAN LN SW	101,180	40,472	38,000	63,180	15,200	25,272
R3	17003900190	725 MARAN LN	99,180	39,672	38,000	61,180	15,200	24,472
R3	17003900180	711 MARAN LN	100,340	40,136	38,000	62,340	15,200	24,936
R3	17003900070	686 MARAN LN	111,360	44,544	38,000	73,360	15,200	29,344
R3	17003900060	698 MARAN LN	90,940	36,376	38,000	52,940	15,200	21,176
R3	17003900050	710 MARAN LN	105,520	42,208	38,000	67,520	15,200	27,008
			<b>6,171,666</b>	<b>2,438,556</b>	<b>2,284,873</b>	<b>3,886,793</b>	<b>913,949</b>	<b>1,554,717</b>
C3	17003800180	5541 FLOYD RD	1,270,260	508,104	434,060	836,200	173,624	334,480
C3	17003800140	5547 FLOYD RD	249,010	99,604	153,010	96,000	61,204	38,400
C3	17003800080	MOSS DR	144,850	57,940	132,550	12,300	53,020	4,920
C3	17003800060	MOSS DR	114,600	45,840	109,550	5,050	43,820	2,020
E1	17003800100	LIONS CLUB DR SW RD	32,194	0	21,394	10,800	8,558	4,320
E2	17003800070	CLAY RD EXT SW RD	56,144	0	6,144	50,000	2,458	20,000
E2	17003800130	MOSS DR	62,723	0	15,363	47,360	6,145	18,944
C3	17003800030	5402 FLOYD RD	588,970	235,588	296,970	292,000	118,788	116,800
C3	17003800110	5511 FLOYD RD SW	397,570	159,028	229,070	168,500	91,628	67,400
C3	17003800170	5551 FLOYD RD	415,440	166,176	270,340	145,100	108,136	58,040
C4	17003800090	600 LIONS CLUB DR	1,500,000	600,000	831,210	668,790	332,484	267,516
R4	17003800010	FLOYD RD	126,200	50,480	126,200	0	50,480	0
			<b>4,957,961</b>	<b>1,922,760</b>	<b>2,625,861</b>	<b>2,332,100</b>	<b>1,050,345</b>	<b>932,840</b>
C3	17003700010	5565 LIONS CLUB DR SW	181,430	72,572	130,310	51,120	52,124	20,448
C3	17003700030	650 VETERANS MEMORIAL HWY	193,470	77,388	193,470	0	77,388	0
C3	17003700050	690 VETERANS MEMORIAL HWY	480,815	192,326	224,390	256,425	89,756	102,570
C3	17003700140	608 SW OLD AUSTELL RD SW	150,020	60,008	84,680	65,340	33,872	26,136
C3	17003700130	609 VETERANS MEMORIAL HWY	87,210	34,884	80,610	6,600	32,244	2,640
C3	17003700120	621 VETERANS MEMORIAL HWY	106,480	42,592	83,380	23,100	33,352	9,240
C3	17003700110	633 VETERANS MEMORIAL HWY	88,040	35,216	83,640	4,400	33,456	1,760
C3	17003700100	651 VETERANS MEMORIAL HWY	189,220	75,688	188,120	1,100	75,248	440
C3	17003700090	655 VETERANS MEMORIAL HWY	263,290	105,316	130,190	133,100	52,076	53,240
C3	17003700080	665 VETERANS MEMORIAL HWY	311,910	124,764	97,910	214,000	39,164	85,600
C3	17003700070	683 VETERANS MEMORIAL HWY	110,940	44,376	110,140	800	44,056	320
C3	17003700060	745 VETERANS MEMORIAL HWY	250,680	100,272	128,680	122,000	51,472	48,800
C3	17003700560	730 VETERANS MEMORIAL HWY	509,040	203,616	227,340	281,700	90,936	112,680
C3	17003700520	737 VETERANS MEMORIAL HWY	469,490	187,796	223,390	246,100	89,356	98,440
C3	17003700250	5606 SW MABLETON HWY SW	2,433,470	973,388	378,970	2,054,500	151,588	821,800
C3	17003700210	688 SW OLD AUSTELL DR SW	183,610	73,444	91,810	91,800	36,724	36,720
C3	17003700170	642 SW OLD AUSTELL RD SW	201,130	80,452	83,230	117,900	33,292	47,160
C3	17003700160	632 OLD AUSTELL RD	156,010	62,404	80,410	75,600	32,164	30,240
C3	17003700150	620 OLD AUSTELL RD	121,710	48,684	80,110	41,600	32,044	16,640
C3	17003700590	OLD AUSTELL RD	187,605	75,042	134,930	52,675	53,972	21,070

CLASS	PARID	PROPERTY ADDR	TOTAL FMV	TOTAL ASV	LAND FMV	BLDG FMV	LAND ASV	BLDG ASV
C3	17003700550	620 VETERANS MEMORIAL HWY	261,680	104,672	211,880	49,800	84,752	19,920
C3	17003700540	703 VETERANS MEMORIAL HWY	344,930	137,972	193,830	151,100	77,532	60,440
C3	17003700510	5591 SW MABLETON HWY SW	579,810	231,924	232,010	347,800	92,804	139,120
C3	17003700480	693 VETERANS MEMORIAL HWY	147,490	58,996	143,590	3,900	57,436	1,560
C3	17003700710	LIONS CLUB DR	16,070	6,428	16,070	0	6,428	0
			<b>8,025,550</b>	<b>3,210,220</b>	<b>3,633,090</b>	<b>4,392,460</b>	<b>1,453,236</b>	<b>1,756,984</b>
C3	17003600720	809 VETERANS MEMORIAL HWY	551,460	220,584	230,960	320,500	92,384	128,200
C3	17003600600	OFF MABLETON PKWY	130,070	52,028	130,070	0	52,028	0
C3	17003600550	875 VETERANS MEMORIAL HWY SW	635,390	254,156	278,490	356,900	111,396	142,760
C3	17003600140	5892 MABLETON PKWY	380,470	152,188	205,070	175,400	82,028	70,160
C3	17003600110	5584 MABLETON PKY	147,740	59,096	81,020	66,720	32,408	26,688
C3	17003600100	757 VETERANS MEMORIAL HWY	186,280	74,512	123,940	62,340	49,576	24,936
C3	17003600090	809 VETERANS MEMORIAL HWY	135,580	54,232	130,280	5,300	52,112	2,120
C3	17003600030	853 VETERANS MEMORIAL HWY	432,200	172,880	250,700	181,500	100,280	72,600
C4	17003600160	OFF GLORE DR	164,490	65,796	129,290	35,200	51,716	14,080
C5	17003600060	VETERANS MEMORIAL HWY	6,194,820	2,477,928	1,429,720	4,765,100	571,888	1,906,040
C5	17003600690	620 VETERANS MEMORIAL HWY	5,700,000	2,280,000	1,642,250	4,057,750	656,900	1,623,100
			<b>14,658,500</b>	<b>5,863,400</b>	<b>4,631,790</b>	<b>10,026,710</b>	<b>1,852,716</b>	<b>4,010,684</b>
C3	17003500140	5430 CAROL CIR	107,270	42,908	71,870	35,400	28,748	14,160
C3	17003500130	5441 OLD FLOYD RD SW	188,670	75,468	116,070	72,600	46,428	29,040
C3	17003500360	7980 VETERANS MEMORIAL HWY	112,360	44,944	59,060	53,300	23,624	21,320
C3	17003500470	804 VETERANS MEMORIAL HWY	396,660	158,664	210,760	185,900	84,304	74,360
C3	17003500460	5404 CAROL CIR	189,227	75,691	39,200	150,027	15,680	60,011
C3	17003500440	780 VETERANS MEMORIAL HWY	23,770	9,508	22,860	910	9,144	364
C3	17003500380	780 BANKHEAD HWY SW	837,610	335,044	399,750	437,860	159,900	175,144
C3	17003500370	794 SW VETERANS MEMORIAL HWY SW	210,090	84,036	197,690	12,400	79,076	4,960
C3	17003500320	838 VETERANS MEMORIAL HWY	364,330	145,732	225,030	139,300	90,012	55,720
C3	17003500310	852 VETERANS MEMORIAL HWY	164,990	65,996	131,390	33,600	52,556	13,440
C3	17003500300	870 VETERANS MEMORIAL HWY	95,540	38,216	57,980	37,560	23,192	15,024
C3	17003500030	772 FONTAINE ST	116,630	46,652	38,480	78,150	15,392	31,260
C3	17003500660	770 FONTAINE ST	561,210	224,484	323,610	237,600	129,444	95,040
C3	17003500640	5511 OLD FLOYD RD	123,340	49,336	123,340	0	49,336	0
C3	17003500600	881 VETERANS MEMORIAL HWY	527,400	210,960	316,100	211,300	126,440	84,520
C3	17003500520	5412 OLD FLOYD RD	215,070	86,028	149,230	65,840	59,692	26,336
C3	17003500510	5402 CAROL CIR SW	109,820	43,928	67,720	42,100	27,088	16,840
C3	17003500290	878 VETERANS MEMORIAL HWY	168,160	67,264	84,010	84,150	33,604	33,660
C3	17003500280	890 VETERANS MEMORIAL HWY	77,440	30,976	56,840	20,600	22,736	8,240
C3	17003500270	5515 OLD FLOYD RD	968,660	387,464	120,960	847,700	48,384	339,080
C3	17003500220	868 FONTAINE RD SW	125,290	50,116	87,490	37,800	34,996	15,120
C3	17003500180	5450 OLD FLOYD RD SW	203,450	81,380	178,330	25,120	71,332	10,048
C3	17003500170	5439 FLOYD RD	506,980	202,792	240,380	266,600	96,152	106,640
C3	17003500150	5446 CAROL CIR SW	76,870	30,748	71,870	5,000	28,748	2,000
C4	17003500540	5438 OLD FLOYD RD	353,163	141,265	94,740	258,423	37,896	103,369
C4	17003500250	5495 OLD FLOYD RD SW	119,600	47,840	97,500	22,100	39,000	8,840
C4	17003500120	5420 OLD FLOYD RD	483,710	193,484	172,810	310,900	69,124	124,360
E3	17003500410	785 FONTAINE ST SW RD	747,040	0	188,180	558,860	75,272	223,544
R4	17003500530	5417 5419 SW CAROL CIR SW	109,840	43,936	37,410	72,430	14,964	28,972
R4	17003500500	5439 CAROL CIR SW MABLETON, GA 30132	120,410	48,164	37,410	83,000	14,964	33,200
R4	17003500090	5400 CAROL CIR	103,660	41,464	40,420	63,240	16,168	25,296
R4	17003500070	810 FONTAINE RD SW	85,910	34,364	38,480	47,430	15,392	18,972
R4	17003500060	806 A&B FONTAINE RD SW	199,100	79,640	39,560	159,540	15,824	63,816
R4	17003500050	800 FONTAINE RD	108,940	43,576	37,410	71,530	14,964	28,612
R4	17003500040	776 778 FONTAINE ST SW	118,650	47,460	40,420	78,230	16,168	31,292
R4	17003500030	772 774 FONTAINE RD SW	116,630	46,652	38,480	78,150	15,392	31,260
R4	17003500450	5433 CAROL CIR	118,200	47,280	37,410	80,790	14,964	32,316
R4	17003500420	FONTAINE ST	233,710	93,484	51,600	182,110	20,640	72,844
R4	17003500240	5473 OLD FLOYD RD	64,205	25,682	50,310	13,895	20,124	5,558
R4	17003500230	5469 OLD FLOYD RD	86,060	34,424	36,120	49,940	14,448	19,976

Mableton TAD Parcel Groupings

CLASS	PARID	PROPERTY ADDR	TOTAL FMV	TOTAL ASV	LAND FMV	BLDG FMV	LAND ASV	BLDG ASV
R4	17003500210	854 FONTAINE RD	31,650	12,660	31,650	0	12,660	0
R4	17003500200	844 FONTAINE RD	133,650	53,460	75,680	57,970	30,272	23,188
R4	17003500190	5463 OLD FLOYD RD SW	70,230	28,092	32,510	37,720	13,004	15,088
R4	17003500160	5433 OLD FLOYD RD	108,970	43,588	37,410	71,560	14,964	28,624
R4	17003500100	5401 OLD FLOYD RD	53,170	21,268	53,170	0	21,268	0
R4	17003500110	5411 OLD FLOYD RD	117,080	46,832	41,280	75,800	16,512	30,320
			<b>10,154,415</b>	<b>3,762,950</b>	<b>4,699,980</b>	<b>5,454,435</b>	<b>1,879,992</b>	<b>2,181,774</b>
C3	17003400050	897 CLAY RD SW	103,480	41,392	93,760	9,720	37,504	3,888
C3	17003400030	832 CLAY RD SW	237,270	94,908	120,720	116,550	48,288	46,620
C3	17003400020	790 CLAY RD	226,240	90,496	136,440	89,800	54,576	35,920
C3	17003400680	CLAY RD	194,990	77,996	194,990	0	77,996	0
C3	17003400660	5392 FLOYD RD	432,940	173,176	294,840	138,100	117,936	55,240
C3	17003400610	5396 FLOYD RD	580,290	232,116	305,490	274,800	122,196	109,920
C3	17003400590	CAROL CIR	10,180	4,072	10,180	0	4,072	0
C3	17003400530	790 CLAY RD	230,440	92,176	139,840	90,600	55,936	36,240
C3	17003400490	5350 SW OLD FLOYD RD SW	444,340	177,736	282,970	161,370	113,188	64,548
C3	17003400400	WALKER DR	23,450	9,380	17,750	5,700	7,100	2,280
C3	17003400390	5350 FLOYD RD SW	672,970	269,188	214,870	458,100	85,948	183,240
C3	17003400370	5323 OLD FLOYD RD	153,920	61,568	153,920	0	61,568	0
C3	17003400360	5329 OLD FLOYD RD	96,680	38,672	61,280	35,400	24,512	14,160
C3	17003400310	5401 B OLD FLOYD RD	404,550	161,820	125,050	279,500	50,020	111,800
C3	17003400290	5401 A OLD FLOYD RD	424,790	169,916	202,690	222,100	81,076	88,840
C3	17003400280	5396 OLD FLOYD RD	335,070	134,028	229,070	106,000	91,628	42,400
C3	17003400270	5374 OLD FLOYD RD	161,500	64,600	122,560	38,940	49,024	15,576
C3	17003400260	5364 OLD FLOYD RD	151,080	60,432	129,420	21,660	51,768	8,664
C3	17003400160	WALKER DR SW	700	280	700	0	280	0
C3	17003400140	5342 OLD FLOYD RD	95,000	38,000	91,320	3,680	36,528	1,472
C4	17003400130	5338 OLD FLOYD RD	84,090	33,636	62,290	21,800	24,916	8,720
C4	17003400120	5334 OLD FLOYD RD SW	118,510	47,404	80,310	38,200	32,124	15,280
C4	17003400100	CLAY RD	138,770	55,508	138,770	0	55,508	0
C4	17003400620	5390 FLOYD RD	704,700	281,880	465,200	239,500	186,080	95,800
C4	17003400600	5400 FLOYD RD	745,920	298,368	402,560	343,360	161,024	137,344
E1	17003400690	CLAY RD	43,000	0	43,000	0	17,200	0
E1	17003400520	FLOYD RD	76,725	0	76,725	0	30,690	0
E1	17003400110	5324 OLD FLOYD RD	27,690	0	27,690	0	11,076	0
E1	17003400090	825 CLAY RD SW	28,290	0	28,290	0	11,316	0
E1	17003400080	847 CLAY RD SW	60,500	0	60,200	300	24,080	120
E1	17003400070	877 CLAY RD SW	28,900	0	28,900	0	11,560	0
E1	17003400010	FLOYD RD SW RD	8,000	0	8,000	0	3,200	0
R3	17003400630	WALKER DR	5,500	2,200	5,500	0	2,200	0
R3	17003400550	5312 WALKER & 5314 CT	71,800	28,720	21,000	50,800	8,400	20,320
R3	17003400470	5308 5310 SW WALKER CT SW	86,790	34,716	21,000	65,790	8,400	26,316
R3	17003400460	5304 5306 SW WALKER CT SW	86,870	34,748	21,000	65,870	8,400	26,348
R3	17003400450	5300 5302 SW WALKER CT SW	84,030	33,612	21,000	63,030	8,400	25,212
R3	17003400440	5303 5305 SW WALKER CT SW	84,030	33,612	21,000	63,030	8,400	25,212
R3	17003400430	5307 5309 SW WALKER CT SW	92,420	36,968	21,000	71,420	8,400	28,568
R3	17003400420	5311 WALKER & 5313 CT SW	72,640	29,056	21,000	51,640	8,400	20,656
R3	17003400350	5335 OLD FLOYD RD SW	85,770	34,308	25,000	60,770	10,000	24,308
R3	17003400340	5341 OLD FLOYD RD	89,030	35,612	25,000	64,030	10,000	25,612
R3	17003400330	5347 OLD FLOYD RD SW	112,340	44,936	25,000	87,340	10,000	34,936
R4	17003400250	859 WALKER DR SW	42,140	16,856	42,140	0	16,856	0
R4	17003400240	881 WALKER DR	81,370	32,548	38,480	42,890	15,392	17,156
R4	17003400220	889 WALKER DR	73,000	29,200	38,480	34,520	15,392	13,808
R4	17003400210	886 WALKER DR	83,610	33,444	36,120	47,490	14,448	18,996
R4	17003400180	876 WALKER DR	82,900	33,160	36,120	46,780	14,448	18,712
R4	17003400040	842 CLAY RD	83,820	33,528	36,120	47,700	14,448	19,080
R4	17003400320	5349 OLD FLOYD RD SW	65,960	26,384	31,650	34,310	12,660	13,724
			<b>8,428,995</b>	<b>3,262,356</b>	<b>4,836,405</b>	<b>3,592,590</b>	<b>1,934,562</b>	<b>1,437,036</b>

CLASS	PARID	PROPERTY ADDR	TOTAL FMV	TOTAL ASV	LAND FMV	BLDG FMV	LAND ASV	BLDG ASV
C3	17003300100	5222 FLOYD RD	1,120,140	448,056	372,940	747,200	149,176	298,880
E1	17003300280	FLOYD RD	910,000	0	10,000	900,000	4,000	360,000
R3	17003300020	FLOYD RD (2006)	651,300	260,520	490,180	161,120	196,072	64,448
			<b>2,681,440</b>	<b>708,576</b>	<b>873,120</b>	<b>1,808,320</b>	<b>349,248</b>	<b>723,328</b>

C3	19122100590	921 CLAY RD	84,260	33,704	49,660	34,600	19,864	13,840
C3	19122100600	909 CLAY RD	157,710	63,084	82,710	75,000	33,084	30,000
R3	19122101030	1015 CLAY RD	131,370	52,548	48,500	82,870	19,400	33,148
R3	19122100740	1049 CLAY RD	121,350	48,540	48,500	72,850	19,400	29,140
R3	19122100570	1044 PROSPECT PL	125,950	50,380	48,500	77,450	19,400	30,980
R3	19122100560	1032 PROSPECT PL	109,520	43,808	48,500	61,020	19,400	24,408
R3	19122100550	1022 PROSPECT PL	102,320	40,928	48,500	53,820	19,400	21,528
R3	19122100540	1010 PROSPECT PL	107,180	42,872	48,500	58,680	19,400	23,472
R3	19122100530	1000 PROSPECT PL	116,930	46,772	48,500	68,430	19,400	27,372
R3	19122100520	988 PROSPECT PL	114,190	45,676	48,500	65,690	19,400	26,276
R3	19122100510	951 CLAY RD	110,180	44,072	48,500	61,680	19,400	24,672
R3	19122100500	955 CLAY RD	101,600	40,640	48,500	53,100	19,400	21,240
R3	19122100490	957 CLAY RD	106,730	42,692	48,500	58,230	19,400	23,292
R3	19122100480	961 CLAY RD	108,060	43,224	48,500	59,560	19,400	23,824
R3	19122100470	971 CLAY RD	108,810	43,524	48,500	60,310	19,400	24,124
R3	19122100460	999 CLAY RD	109,230	43,692	48,500	60,730	19,400	24,292
R3	19122100450	1007 CLAY RD	156,050	62,420	48,500	107,550	19,400	43,020
R3	19122100020	5116 WHITE BLVD SW	82,590	33,036	44,000	38,590	17,600	15,436
R3	19122100010	5106 WHITE BLVD	86,870	34,748	44,000	42,870	17,600	17,148
			<b>2,140,900</b>	<b>856,360</b>	<b>947,870</b>	<b>1,193,030</b>	<b>379,148</b>	<b>477,212</b>

C3	19122200410	1042 CENTER ST	103,210	41,284	41,370	61,840	16,548	24,736
E1	19122200530	PROSPECT ST	151	0	151	0	60	0
E1	19122200490	PROSPECT ST SW ST	45,137	0	4,609	40,528	1,844	16,211
E1	19122200420	PEAK ST SW ST	770	0	770	0	308	0
E1	19122200160	CHURCH ST SW DR	586,929	0	69,150	517,779	27,660	207,112
E1	19122200140	CHURCH ST SW DR	34,977	0	6,144	28,833	2,458	11,533
E1	19122200130	CHURCH ST SW DR	39,416	0	7,007	32,409	2,803	12,964
E2	19122200280	5376 CHURCH ST SW	74,450	0	36,120	38,330	14,448	15,332
E2	19122200310	AVERY ST SW ST	1,901	0	1,901	0	760	0
E2	19122200260	CHURCH ST	457,110	0	78,960	378,150	31,584	151,260
E4	19122200610	CHURCH ST	100	0	100	0	40	0
E2	19122200170	CHURCH ST	7,687	0	7,687	0	3,075	0
E2	19122200180	CHURCH ST	63,600	0	33,600	30,000	13,440	12,000
R3	19122200520	OFF CHURCH ST ALLEY	151	60	151	0	60	0
R3	19122200110	5277 CHURCH ST SW	154,530	61,812	38,050	116,480	15,220	46,592
R3	19122200100	5285 CHURCH ST SW	85,250	34,100	38,480	46,770	15,392	18,708
R4	19122200090	5311 CHURCH ST	96,710	38,684	37,410	59,300	14,964	23,720
R4	19122200080	5315 CHURCH ST	97,460	38,984	37,410	60,050	14,964	24,020
R4	19122200050	5335 CHURCH ST	86,000	34,400	86,000	0	34,400	0
R4	19122200020	5290 MOSS ST	19,780	7,912	19,780	0	7,912	0
R4	19122200460	1013 PROSPECT PL	98,430	39,372	37,410	61,020	14,964	24,408
R4	19122200450	1023 PROSPECT PL	122,240	48,896	37,410	84,830	14,964	33,932
R4	19122200440	1033 PROSPECT PL	123,860	49,544	38,480	85,380	15,392	34,152
R4	19122200412	1042 CENTER ST	62,080	24,832	0	62,080	0	24,832
R4	19122200390	1024 CENTER ST	80,850	32,340	38,480	42,370	15,392	16,948
R4	19122200370	5368 PEAK ST	88,000	35,200	33,970	54,030	13,588	21,612
R4	19122200360	5374 PEAK ST SW	79,740	31,896	33,970	45,770	13,588	18,308
R4	19122200350	5378 PEAK ST SW	85,100	34,040	30,960	54,140	12,384	21,656
R4	19122200340	1016 1012 CENTER ST	112,620	45,048	37,410	75,210	14,964	30,084
R4	19122200500	5375 PEAK ST	91,350	36,540	33,970	57,380	13,588	22,952
R4	19122200470	5309 DANIEL ST	150,230	60,092	42,140	108,090	16,856	43,236
R4	19122200330	5373 PEAK ST	71,180	28,472	33,970	37,210	13,588	14,884
R4	19122200320	990 CENTER ST	95,300	38,120	37,410	57,890	14,964	23,156
R4	19122200300	980 CENTER ST	80,360	32,144	33,970	46,390	13,588	18,556

Mableton TAD Parcel Groupings

CLASS	PARID	PROPERTY ADDR	TOTAL FMV	TOTAL ASV	LAND FMV	BLDG FMV	LAND ASV	BLDG ASV
R4	19122200290	970 CENTER ST	74,410	29,764	36,120	38,290	14,448	15,316
R4	19122200270	5396 CHURCH ST	101,310	40,524	36,120	65,190	14,448	26,076
R4	19122200200	930 AVERY ST	81,550	32,620	33,970	47,580	13,588	19,032
R4	19122200150	5362 PEAK ST	207,360	82,944	149,650	57,710	59,860	23,084
	19122200580	933 CLAY RD	74,800	29,920	32,510	42,290	13,004	16,916
R4	19122200120	5255 CHURCH ST	78,010	31,204	37,410	40,600	14,964	16,240
R3	19122200600	5281 CHURCH ST	143,750	57,500	38,480	105,270	15,392	42,108
			<b>4,057,849</b>	<b>1,098,248</b>	<b>1,378,660</b>	<b>2,679,189</b>	<b>551,464</b>	<b>1,071,676</b>

C3	19129500780	5450 MITCHELL ST	117,340	46,936	40,340	77,000	16,136	30,800
C3	19129500740	1040 VETERANS MEMORIAL HWY	120,070	48,028	119,570	500	47,828	200
C3	19129500730	1012 VETERANS MEMORIAL HWY	210,070	84,028	130,790	79,280	52,316	31,712
C3	19129500720	1010 VETERANS MEMORIAL HWY	345,680	138,272	189,680	156,000	75,872	62,400
C3	19129500710	1012 VETERAN'S MEM HWY	1,220	488	1,220	0	488	0
C3	19129500680	930 ALLEY ST	15,770	6,308	5,170	10,600	2,068	4,240
C3	19129500660	928 VETERANS MEMORIAL HWY	131,610	52,644	58,460	73,150	23,384	29,260
C3	19129500640	950 VETERANS MEMORIAL HWY	97,269	38,908	96,269	1,000	38,508	400
C3	19129500620	5491 CHURCH ST	42,170	16,868	42,170	0	16,868	0
C3	19129500600	924 FRONT STMABLETON 30126	110,640	44,256	47,840	62,800	19,136	25,120
C3	19129500590	926 FRONT ST	61,050	24,420	49,490	11,560	19,796	4,624
C3	19129500580	5614 OLD FLOYD RD	138,210	55,284	60,310	77,900	24,124	31,160
C3	19129500550	5480 OLD FLOYD RD SW	302,330	120,932	73,530	228,800	29,412	91,520
C3	19129500460	948 FRONT ST SW	48,600	19,440	34,520	14,080	13,808	5,632
C3	19129500070	5425 CHURCH ST	64,790	25,916	42,110	22,680	16,844	9,072
R3	19129500020	906 MABLE ST	96,090	38,436	36,120	59,970	14,448	23,988
C3	19129500020	5434 MITCHELL ST	78,800	31,520	36,900	41,900	14,760	16,760
C3	19129500010	5420 MITCHELL ST SW	59,640	23,856	28,740	30,900	11,496	12,360
E2	19129500760	CENTER ST	44,930	0	36,180	8,750	14,472	3,500
C4	19129500370	VETERANS MEMORIAL HWY	228,220	91,288	226,820	1,400	90,728	560
E3	19129500670	FRONT ST	24,075	0	21,835	2,240	8,734	896
R3	19129500840	991 CENTER ST	122,430	48,972	38,040	84,390	15,216	33,756
R3	19129500820	PEAK ST	36,120	14,448	36,120	0	14,448	0
R3	19129500320	1027 MABLE ST	114,220	45,688	34,000	80,220	13,600	32,088
R3	19129500240	1040 MABLE ST	57,880	23,152	19,800	38,080	7,920	15,232
R3	19129500230	5431 DANIEL ST	63,360	25,344	19,800	43,560	7,920	17,424
R3	19129500220	1043 CENTER ST	67,980	27,192	19,800	48,180	7,920	19,272
R3	19129500210	1035 CENTER ST	58,940	23,576	19,800	39,140	7,920	15,656
R3	19129500200	1025 CENTER ST	59,010	23,604	19,800	39,210	7,920	15,684
R3	19129500190	1011 CENTER ST	71,050	28,420	19,800	51,250	7,920	20,500
R3	19129500180	5412 PEAK ST	61,910	24,764	19,800	42,110	7,920	16,844
R3	19129500170	5424 PEAK ST	79,650	31,860	23,500	56,150	9,400	22,460
R3	19129500100	966 CHURCH ST	71,500	28,600	19,800	51,700	7,920	20,680
R4	19129500150	988 MABLE ST	79,550	31,820	37,410	42,140	14,964	16,856
R4	19129500140	978 MABLE ST	89,630	35,852	37,410	52,220	14,964	20,888
R4	19129500130	983 CENTER ST	76,450	30,580	38,020	38,430	15,208	15,372
R4	19129500120	971 CENTER ST	74,420	29,768	37,410	37,010	14,964	14,804
R4	19129500090	5434 CHURCH ST SW	91,450	36,580	33,970	57,480	13,588	22,992
R4	19129500080	959 963 CENTER ST	115,090	46,036	37,410	77,680	14,964	31,072
R4	19129500060	MABLE ST	1,541	0	1,541	0	0	0
R4	19129500700	ALLEY ST SW	10,330	4,132	10,330	0	4,132	0
R4	19129500520	5475 CHURCH ST SW	107,210	42,884	38,480	68,730	15,392	27,492
R4	19129500510	5465 CHURCH ST/935 MABLE ST	94,710	37,884	36,120	58,590	14,448	23,436
R4	19129500430	966 FRONT ST SW	273,110	109,244	129,000	144,110	51,600	57,644
R4	19129500350	1021 FRONT ST SW	36,120	14,448	36,120	0	14,448	0
R4	19129500340	1035 FRONT ST SW	33,970	13,588	33,970	0	13,588	0
R4	19129500330	1095 FRONT ST SW	81,290	32,516	30,960	50,330	12,384	20,132
R4	19129500300	1017 MABLE ST	131,070	52,428	40,420	90,650	16,168	36,260
R4	19129500290	5476 PEAK ST	82,310	32,924	30,960	51,350	12,384	20,540
R4	19129500280	5470 PEAK ST SW	64,160	25,664	30,960	33,200	12,384	13,280
R4	19129500270	5462 PEAK ST	88,140	35,256	33,970	54,170	13,588	21,668

Mableton TAD Parcel Groupings

CLASS	PARID	PROPERTY ADDR	TOTAL FMV	TOTAL ASV	LAND FMV	BLDG FMV	LAND ASV	BLDG ASV
R4	19129500250	1028 MABLE ST SW	114,230	45,692	38,480	75,750	15,392	30,300
R4	19129500160	1006 MABLE ST SW	75,540	30,216	37,410	38,130	14,964	15,252
			<b>4,922,945</b>	<b>1,940,960</b>	<b>2,418,475</b>	<b>2,504,470</b>	<b>966,774</b>	<b>1,001,788</b>
C3	19129600450	971 VETERANS MEMORIAL HWY	349,000	139,600	141,330	207,670	56,532	83,068
C3	19129600100	1055 VETERANS MEMORIAL HWY	377,160	150,864	205,160	172,000	82,064	68,800
C3	19129600090	1021 VETERANS MEMORIAL HWY SW	297,650	119,060	202,310	95,340	80,924	38,136
C3	19129600070	VETERANS MEMORIAL HWYMABLETON 30126	473,930	189,572	218,930	255,000	87,572	102,000
C4	19129600010	921 VETERANS MEMORIAL HWY	979,551	391,820	233,990	745,561	93,596	298,224
C4	19129600360	999 VETERANS MEMORIAL HWY	489,080	195,632	265,280	223,800	106,112	89,520
			<b>2,966,371</b>	<b>1,186,548</b>	<b>1,267,000</b>	<b>1,699,371</b>	<b>506,800</b>	<b>679,748</b>

**TAD PARCELS WITHIN IDENTIFIED DEVELOPMENT NODES**

CLASS	PARID	PROPERTY ADDR	TOTAL FMV	TOTAL ASV	LAND FMV	BLDG FMV	LAND ASV	BLDG ASV
<b>TOTAL WITHIN TAD &amp; WITHIN DEVELOPMENT NODES</b>			<b>20,947,093</b>	<b>8,338,517</b>	<b>10,358,380</b>	<b>10,588,713</b>	<b>4,143,352</b>	<b>4,235,485</b>
<b>TOWN CENTER NODE</b>			<b>1,644,565</b>	<b>627,136</b>	<b>1,138,795</b>	<b>505,770</b>	<b>455,518</b>	<b>202,308</b>
R3	17003300020	FLOYD RD (2006)	651,300	260,520	490,180	161,120	196,072	64,448
C3	17003400030	832 CLAY RD SW	237,270	94,908	120,720	116,550	48,288	46,620
C3	17003400020	790 CLAY RD	226,240	90,496	136,440	89,800	54,576	35,920
R4	17003400040	842 CLAY RD	83,820	33,528	36,120	47,700	14,448	19,080
C4	17003400100	CLAY RD	138,770	55,508	138,770	0	55,508	0
E1	17003400520	FLOYD RD	76,725	0	76,725	0	30,690	0
C3	17003400530	790 CLAY RD	230,440	92,176	139,840	90,600	55,936	36,240
<b>OLD FLOYD NODE</b>			<b>6,892,943</b>	<b>2,747,547</b>	<b>3,675,785</b>	<b>3,217,158</b>	<b>1,470,314</b>	<b>1,286,863</b>
C3	17003400590	CAROL CIR	10,180	4,072	10,180	0	4,072	0
C3	17003400050	897 CLAY RD SW	103,480	41,392	93,760	9,720	37,504	3,888
C3	17003400490	5350 SW OLD FLOYD RD SW	444,340	177,736	282,970	161,370	113,188	64,548
C3	17003400400	WALKER DR	23,450	9,380	17,750	5,700	7,100	2,280
C3	17003400370	5323 OLD FLOYD RD	153,920	61,568	153,920	0	61,568	0
C3	17003400360	5329 OLD FLOYD RD	96,680	38,672	61,280	35,400	24,512	14,160
C3	17003400310	5401 B OLD FLOYD RD	404,550	161,820	125,050	279,500	50,020	111,800
C3	17003400290	5401 A OLD FLOYD RD	424,790	169,916	202,690	222,100	81,076	88,840
C3	17003400280	5396 OLD FLOYD RD	335,070	134,028	229,070	106,000	91,628	42,400
C3	17003400270	5374 OLD FLOYD RD	161,500	64,600	122,560	38,940	49,024	15,576
C3	17003400260	5364 OLD FLOYD RD	151,080	60,432	129,420	21,660	51,768	8,664
C3	17003400140	5342 OLD FLOYD RD	95,000	38,000	91,320	3,680	36,528	1,472
C4	17003400130	5338 OLD FLOYD RD	84,090	33,636	62,290	21,800	24,916	8,720
C4	17003400120	5334 OLD FLOYD RD SW	118,510	47,404	80,310	38,200	32,124	15,280
R3	17003400350	5335 OLD FLOYD RD SW	85,770	34,308	25,000	60,770	10,000	24,308
R3	17003400340	5341 OLD FLOYD RD	89,030	35,612	25,000	64,030	10,000	25,612
R3	17003400330	5347 OLD FLOYD RD SW	112,340	44,936	25,000	87,340	10,000	34,936
R4	17003400250	859 WALKER DR SW	42,140	16,856	42,140	0	16,856	0
R4	17003400240	881 WALKER DR	81,370	32,548	38,480	42,890	15,392	17,156
R4	17003400220	889 WALKER DR	73,000	29,200	38,480	34,520	15,392	13,808
R4	17003400210	886 WALKER DR	83,610	33,444	36,120	47,490	14,448	18,996
R4	17003400180	876 WALKER DR	82,900	33,160	36,120	46,780	14,448	18,712
R4	17003400320	5349 OLD FLOYD RD SW	65,960	26,384	31,650	34,310	12,660	13,724
C3	19129500680	930 ALLEY ST	15,770	6,308	5,170	10,600	2,068	4,240
C3	19129500620	5491 CHURCH ST	42,170	16,868	42,170	0	16,868	0
C3	19129500600	924 FRONT STMABLETON 30126	110,640	44,256	47,840	62,800	19,136	25,120
C3	19129500590	926 FRONT ST	61,050	24,420	49,490	11,560	19,796	4,624
C3	19129500580	5614 OLD FLOYD RD	138,210	55,284	60,310	77,900	24,124	31,160
C3	19129500550	5480 OLD FLOYD RD SW	302,330	120,932	73,530	228,800	29,412	91,520
E3	19129500670	FRONT ST	24,075	0	21,835	2,240	8,734	896
R4	19129500520	5475 CHURCH ST SW	107,210	42,884	38,480	68,730	15,392	27,492
R4	19129500510	5465 CHURCH ST/935 MABLE ST	94,710	37,884	36,120	58,590	14,448	23,436
C3	17003500130	5441 OLD FLOYD RD SW	188,670	75,468	116,070	72,600	46,428	29,040
C3	17003500520	5412 OLD FLOYD RD	215,070	86,028	149,230	65,840	59,692	26,336
C3	17003500180	5450 OLD FLOYD RD SW	203,450	81,380	178,330	25,120	71,332	10,048
C3	17003500170	5439 FLOYD RD	506,980	202,792	240,380	266,600	96,152	106,640
C4	17003500540	5438 OLD FLOYD RD	353,163	141,265	94,740	258,423	37,896	103,369
C4	17003500250	5495 OLD FLOYD RD SW	119,600	47,840	97,500	22,100	39,000	8,840
C4	17003500120	5420 OLD FLOYD RD	483,710	193,484	172,810	310,900	69,124	124,360

CLASS	PARID	PROPERTY ADDR	TOTAL FMV	TOTAL ASV	LAND FMV	BLDG FMV	LAND ASV	BLDG ASV
R4	17003500090	5400 CAROL CIR	103,660	41,464	40,420	63,240	16,168	25,296
R4	17003500240	5473 OLD FLOYD RD	64,205	25,682	50,310	13,895	20,124	5,558
R4	17003500230	5469 OLD FLOYD RD	86,060	34,424	36,120	49,940	14,448	19,976
R4	17003500190	5463 OLD FLOYD RD SW	70,230	28,092	32,510	37,720	13,004	15,088
R4	17003500160	5433 OLD FLOYD RD	108,970	43,588	37,410	71,560	14,964	28,624
R4	17003500100	5401 OLD FLOYD RD	53,170	21,268	53,170	0	21,268	0
R4	17003500110	5411 OLD FLOYD RD	117,080	46,832	41,280	75,800	16,512	30,320
<b>VETERANS/FLOYD NODE</b>			<b>6,722,195</b>	<b>2,688,878</b>	<b>3,459,740</b>	<b>3,262,455</b>	<b>1,383,896</b>	<b>1,304,982</b>
C3	17003500360	7980 VETERANS MEMORIAL HWY	112,360	44,944	59,060	53,300	23,624	21,320
C3	17003500380	780 BANKHEAD HWY SW	837,610	335,044	399,750	437,860	159,900	175,144
C3	17003500370	794 SW VETERANS MEMORIAL HWY SW	210,090	84,036	197,690	12,400	79,076	4,960
C3	17003500440	780 VETERANS MEMORIAL HWY	23,770	9,508	22,860	910	9,144	364
C3	17003800180	5541 FLOYD RD	1,270,260	508,104	434,060	836,200	173,624	334,480
C3	17003800140	5547 FLOYD RD	249,010	99,604	153,010	96,000	61,204	38,400
C3	17003800110	5511 FLOYD RD SW	397,570	159,028	229,070	168,500	91,628	67,400
C3	17003800170	5551 FLOYD RD	415,440	166,176	270,340	145,100	108,136	58,040
C3	17003700050	690 VETERANS MEMORIAL HWY	480,815	192,326	224,390	256,425	89,756	102,570
C3	17003700060	745 VETERANS MEMORIAL HWY	250,680	100,272	128,680	122,000	51,472	48,800
C3	17003700560	730 VETERANS MEMORIAL HWY	509,040	203,616	227,340	281,700	90,936	112,680
C3	17003700520	737 VETERANS MEMORIAL HWY	469,490	187,796	223,390	246,100	89,356	98,440
C3	17003700540	703 VETERANS MEMORIAL HWY	344,930	137,972	193,830	151,100	77,532	60,440
C3	17003600720	809 VETERANS MEMORIAL HWY	551,460	220,584	230,960	320,500	92,384	128,200
C3	17003600600	OFF MABLETON PKWY	130,070	52,028	130,070	0	52,028	0
C3	17003600110	5584 MABLETON PKY	147,740	59,096	81,020	66,720	32,408	26,688
C3	17003600100	757 VETERANS MEMORIAL HWY	186,280	74,512	123,940	62,340	49,576	24,936
C3	17003600090	809 VETERANS MEMORIAL HWY	135,580	54,232	130,280	5,300	52,112	2,120
<b>SHOPPING CENTER NODE</b>			<b>5,687,390</b>	<b>2,274,956</b>	<b>2,084,060</b>	<b>3,603,330</b>	<b>833,624</b>	<b>1,441,332</b>
C3	17003900220	FLOYD RD	466,910	186,764	234,510	232,400	93,804	92,960
C3	17003900580	620 FONTAINE RD	1,623,110	649,244	747,310	875,800	298,924	350,320
C3	17003900640	5353 FLOYD RD	731,850	292,740	213,450	518,400	85,380	207,360
C4	17003900590	5345 FLOYD RD	2,666,000	1,066,400	812,790	1,853,210	325,116	741,284
R3	17003900190	725 MARAN LN	99,180	39,672	38,000	61,180	15,200	24,472
R3	17003900180	711 MARAN LN	100,340	40,136	38,000	62,340	15,200	24,936

**TAD PARCELS OUTSIDE IDENTIFIED DEVELOPMENT NODES**

CLASS	PARID	PROPERTY ADDR	TOTAL FMV	TOTAL ASV	LAND FMV	BLDG FMV	LAND ASV	BLDG ASV
<b>TOTAL WITHIN TAD, OUTSIDE DEVELOPMENT NODES</b>			<b>48,369,962</b>	<b>17,912,417</b>	<b>19,334,204</b>	<b>29,035,758</b>	<b>7,733,066</b>	<b>11,614,303</b>
E1	17004000290	FLOYD RD SW DR	150,463	0	95,460	55,003	38,184	22,001
E1	17003900040	MARAN LN SW DR	36,463	0	10,000	26,463	4,000	10,585
E1	17003900030	MARAN LN SW DR	4,613	0	4,613	0	1,845	0
E1	17003900020	FLOYD RD SW DR	34,200	0	34,200	0	13,680	0
R3	17003900170	691 MARAN LN SW	101,180	40,472	38,000	63,180	15,200	25,272
R3	17003900070	686 MARAN LN	111,360	44,544	38,000	73,360	15,200	29,344
R3	17003900060	698 MARAN LN	90,940	36,376	38,000	52,940	15,200	21,176
R3	17003900050	710 MARAN LN	105,520	42,208	38,000	67,520	15,200	27,008
C3	17003800080	MOSS DR	144,850	57,940	132,550	12,300	53,020	4,920
C3	17003800060	MOSS DR	114,600	45,840	109,550	5,050	43,820	2,020
E1	17003800100	LIONS CLUB DR SW RD	32,194	0	21,394	10,800	8,558	4,320
E2	17003800070	CLAY RD EXT SW RD	56,144	0	6,144	50,000	2,458	20,000
E2	17003800130	MOSS DR	62,723	0	15,363	47,360	6,145	18,944
C3	17003800030	5402 FLOYD RD	588,970	235,588	296,970	292,000	118,788	116,800
C4	17003800090	600 LIONS CLUB DR	1,500,000	600,000	831,210	668,790	332,484	267,516
R4	17003800010	FLOYD RD	126,200	50,480	126,200	0	50,480	0
C3	17003700010	5565 LIONS CLUB DR SW	181,430	72,572	130,310	51,120	52,124	20,448
C3	17003700030	650 VETERANS MEMORIAL HWY	193,470	77,388	193,470	0	77,388	0
C3	17003700140	608 SW OLD AUSTELL RD SW	150,020	60,008	84,680	65,340	33,872	26,136
C3	17003700130	609 VETERANS MEMORIAL HWY	87,210	34,884	80,610	6,600	32,244	2,640
C3	17003700120	621 VETERANS MEMORIAL HWY	106,480	42,592	83,380	23,100	33,352	9,240
C3	17003700110	633 VETERANS MEMORIAL HWY	88,040	35,216	83,640	4,400	33,456	1,760
C3	17003700100	651 VETERANS MEMORIAL HWY	189,220	75,688	188,120	1,100	75,248	440
C3	17003700090	655 VETERANS MEMORIAL HWY	263,290	105,316	130,190	133,100	52,076	53,240
C3	17003700080	665 VETERANS MEMORIAL HWY	311,910	124,764	97,910	214,000	39,164	85,600
C3	17003700070	683 VETERANS MEMORIAL HWY	110,940	44,376	110,140	800	44,056	320
C3	17003700250	5606 SW MABLETON HWY SW	2,433,470	973,388	378,970	2,054,500	151,588	821,800
C3	17003700210	688 SW OLD AUSTELL DR SW	183,610	73,444	91,810	91,800	36,724	36,720
C3	17003700170	642 SW OLD AUSTELL RD SW	201,130	80,452	83,230	117,900	33,292	47,160
C3	17003700160	632 OLD AUSTELL RD	156,010	62,404	80,410	75,600	32,164	30,240
C3	17003700150	620 OLD AUSTELL RD	121,710	48,684	80,110	41,600	32,044	16,640
C3	17003700590	OLD AUSTELL RD	187,605	75,042	134,930	52,675	53,972	21,070
C3	17003700550	620 VETERANS MEMORIAL HWY	261,680	104,672	211,880	49,800	84,752	19,920
C3	17003700510	5591 SW MABLETON HWY SW	579,810	231,924	232,010	347,800	92,804	139,120
C3	17003700480	693 VETERANS MEMORIAL HWY	147,490	58,996	143,590	3,900	57,436	1,560
C3	17003700710	LIONS CLUB DR	16,070	6,428	16,070	0	6,428	0
C3	17003600550	875 VETERANS MEMORIAL HWY SW	635,390	254,156	278,490	356,900	111,396	142,760
C3	17003600140	5892 MABLETON PKWY	380,470	152,188	205,070	175,400	82,028	70,160
C3	17003600030	853 VETERANS MEMORIAL HWY	432,200	172,880	250,700	181,500	100,280	72,600
C4	17003600160	OFF GLORE DR	164,490	65,796	129,290	35,200	51,716	14,080
C5	17003600060	VETERANS MEMORIAL HWY	6,194,820	2,477,928	1,429,720	4,765,100	571,888	1,906,040
C5	17003600690	620 VETERANS MEMORIAL HWY	5,700,000	2,280,000	1,642,250	4,057,750	656,900	1,623,100
C3	17003500140	5430 CAROL CIR	107,270	42,908	71,870	35,400	28,748	14,160
C3	17003500470	804 VETERANS MEMORIAL HWY	396,660	158,664	210,760	185,900	84,304	74,360
C3	17003500460	5404 CAROL CIR	189,227	75,691	39,200	150,027	15,680	60,011
C3	17003500320	838 VETERANS MEMORIAL HWY	364,330	145,732	225,030	139,300	90,012	55,720
C3	17003500310	852 VETERANS MEMORIAL HWY	164,990	65,996	131,390	33,600	52,556	13,440
C3	17003500300	870 VETERANS MEMORIAL HWY	95,540	38,216	57,980	37,560	23,192	15,024
C3	17003500030	772 FONTAINE ST	116,630	46,652	38,480	78,150	15,392	31,260
C3	17003500660	770 FONTAINE ST	561,210	224,484	323,610	237,600	129,444	95,040
C3	17003500640	5511 OLD FLOYD RD	123,340	49,336	123,340	0	49,336	0
C3	17003500600	881 VETERANS MEMORIAL HWY	527,400	210,960	316,100	211,300	126,440	84,520

CLASS	PARID	PROPERTY ADDR	TOTAL FMV	TOTAL ASV	LAND FMV	BLDG FMV	LAND ASV	BLDG ASV
C3	17003500510	5402 CAROL CIR SW	109,820	43,928	67,720	42,100	27,088	16,840
C3	17003500290	878 VETERANS MEMORIAL HWY	168,160	67,264	84,010	84,150	33,604	33,660
C3	17003500280	890 VETERANS MEMORIAL HWY	77,440	30,976	56,840	20,600	22,736	8,240
C3	17003500270	5515 OLD FLOYD RD	968,660	387,464	120,960	847,700	48,384	339,080
C3	17003500220	868 FONTAINE RD SW	125,290	50,116	87,490	37,800	34,996	15,120
C3	17003500150	5446 CAROL CIR SW	76,870	30,748	71,870	5,000	28,748	2,000
E3	17003500410	785 FONTAINE ST SW RD	747,040	0	188,180	558,860	75,272	223,544
R4	17003500530	5417 5419 SW CAROL CIR SW	109,840	43,936	37,410	72,430	14,964	28,972
R4	17003500500	5439 CAROL CIR SW MABLETON, GA 30132	120,410	48,164	37,410	83,000	14,964	33,200
R4	17003500070	810 FONTAINE RD SW	85,910	34,364	38,480	47,430	15,392	18,972
R4	17003500060	806 A&B FONTAINE RD SW	199,100	79,640	39,560	159,540	15,824	63,816
R4	17003500050	800 FONTAINE RD	108,940	43,576	37,410	71,530	14,964	28,612
R4	17003500040	776 778 FONTAINE ST SW	118,650	47,460	40,420	78,230	16,168	31,292
R4	17003500030	772 774 FONTAINE RD SW	116,630	46,652	38,480	78,150	15,392	31,260
R4	17003500450	5433 CAROL CIR	118,200	47,280	37,410	80,790	14,964	32,316
R4	17003500420	FONTAINE ST	233,710	93,484	51,600	182,110	20,640	72,844
R4	17003500210	854 FONTAINE RD	31,650	12,660	31,650	0	12,660	0
R4	17003500200	844 FONTAINE RD	133,650	53,460	75,680	57,970	30,272	23,188
C3	17003400680	CLAY RD	194,990	77,996	194,990	0	77,996	0
C3	17003400660	5392 FLOYD RD	432,940	173,176	294,840	138,100	117,936	55,240
C3	17003400610	5396 FLOYD RD	580,290	232,116	305,490	274,800	122,196	109,920
C3	17003400390	5350 FLOYD RD SW	672,970	269,188	214,870	458,100	85,948	183,240
C3	17003400160	WALKER DR SW	700	280	700	0	280	0
C4	17003400620	5390 FLOYD RD	704,700	281,880	465,200	239,500	186,080	95,800
C4	17003400600	5400 FLOYD RD	745,920	298,368	402,560	343,360	161,024	137,344
E1	17003400690	CLAY RD	43,000	0	43,000	0	17,200	0
E1	17003400110	5324 OLD FLOYD RD	27,690	0	27,690	0	11,076	0
E1	17003400090	825 CLAY RD SW	28,290	0	28,290	0	11,316	0
E1	17003400080	847 CLAY RD SW	60,500	0	60,200	300	24,080	120
E1	17003400070	877 CLAY RD SW	28,900	0	28,900	0	11,560	0
E1	17003400010	FLOYD RD SW RD	8,000	0	8,000	0	3,200	0
R3	17003400630	WALKER DR	5,500	2,200	5,500	0	2,200	0
R3	17003400550	5312 WALKER & 5314 CT	71,800	28,720	21,000	50,800	8,400	20,320
R3	17003400470	5308 5310 SW WALKER CT SW	86,790	34,716	21,000	65,790	8,400	26,316
R3	17003400460	5304 5306 SW WALKER CT SW	86,870	34,748	21,000	65,870	8,400	26,348
R3	17003400450	5300 5302 SW WALKER CT SW	84,030	33,612	21,000	63,030	8,400	25,212
R3	17003400440	5303 5305 SW WALKER CT SW	84,030	33,612	21,000	63,030	8,400	25,212
R3	17003400430	5307 5309 SW WALKER CT SW	92,420	36,968	21,000	71,420	8,400	28,568
R3	17003400420	5311 WALKER & 5313 CT SW	72,640	29,056	21,000	51,640	8,400	20,656
C3	17003300100	5222 FLOYD RD	1,120,140	448,056	372,940	747,200	149,176	298,880
E1	17003300280	FLOYD RD	910,000	0	10,000	900,000	4,000	360,000
C3	19122100590	921 CLAY RD	84,260	33,704	49,660	34,600	19,864	13,840
C3	19122100600	909 CLAY RD	157,710	63,084	82,710	75,000	33,084	30,000
R3	19122101030	1015 CLAY RD	131,370	52,548	48,500	82,870	19,400	33,148
R3	19122100740	1049 CLAY RD	121,350	48,540	48,500	72,850	19,400	29,140
R3	19122100570	1044 PROSPECT PL	125,950	50,380	48,500	77,450	19,400	30,980
R3	19122100560	1032 PROSPECT PL	109,520	43,808	48,500	61,020	19,400	24,408
R3	19122100550	1022 PROSPECT PL	102,320	40,928	48,500	53,820	19,400	21,528
R3	19122100540	1010 PROSPECT PL	107,180	42,872	48,500	58,680	19,400	23,472
R3	19122100530	1000 PROSPECT PL	116,930	46,772	48,500	68,430	19,400	27,372
R3	19122100520	988 PROSPECT PL	114,190	45,676	48,500	65,690	19,400	26,276
R3	19122100510	951 CLAY RD	110,180	44,072	48,500	61,680	19,400	24,672
R3	19122100500	955 CLAY RD	101,600	40,640	48,500	53,100	19,400	21,240
R3	19122100490	957 CLAY RD	106,730	42,692	48,500	58,230	19,400	23,292
R3	19122100480	961 CLAY RD	108,060	43,224	48,500	59,560	19,400	23,824
R3	19122100470	971 CLAY RD	108,810	43,524	48,500	60,310	19,400	24,124
R3	19122100460	999 CLAY RD	109,230	43,692	48,500	60,730	19,400	24,292
R3	19122100450	1007 CLAY RD	156,050	62,420	48,500	107,550	19,400	43,020

Mableton TAD Parcel Groupings

CLASS	PARID	PROPERTY ADDR	TOTAL FMV	TOTAL ASV	LAND FMV	BLDG FMV	LAND ASV	BLDG ASV
R3	19122100020	5116 WHITE BLVD SW	82,590	33,036	44,000	38,590	17,600	15,436
R3	19122100010	5106 WHITE BLVD	86,870	34,748	44,000	42,870	17,600	17,148
C3	19122200410	1042 CENTER ST	103,210	41,284	41,370	61,840	16,548	24,736
E1	19122200530	PROSPECT ST	151	0	151	0	60	0
E1	19122200490	PROSPECT ST SW ST	45,137	0	4,609	40,528	1,844	16,211
E1	19122200420	PEAK ST SW ST	770	0	770	0	308	0
E1	19122200160	CHURCH ST SW DR	586,929	0	69,150	517,779	27,660	207,112
E1	19122200140	CHURCH ST SW DR	34,977	0	6,144	28,833	2,458	11,533
E1	19122200130	CHURCH ST SW DR	39,416	0	7,007	32,409	2,803	12,964
E2	19122200280	5376 CHURCH ST SW	74,450	0	36,120	38,330	14,448	15,332
E2	19122200310	AVERY ST SW ST	1,901	0	1,901	0	760	0
E2	19122200260	CHURCH ST	457,110	0	78,960	378,150	31,584	151,260
E4	19122200610	CHURCH ST	100	0	100	0	40	0
E2	19122200170	CHURCH ST	7,687	0	7,687	0	3,075	0
E2	19122200180	CHURCH ST	63,600	0	33,600	30,000	13,440	12,000
R3	19122200520	OFF CHURCH ST ALLEY	151	60	151	0	60	0
R3	19122200110	5277 CHURCH ST SW	154,530	61,812	38,050	116,480	15,220	46,592
R3	19122200100	5285 CHURCH ST SW	85,250	34,100	38,480	46,770	15,392	18,708
R4	19122200090	5311 CHURCH ST	96,710	38,684	37,410	59,300	14,964	23,720
R4	19122200080	5315 CHURCH ST	97,460	38,984	37,410	60,050	14,964	24,020
R4	19122200050	5335 CHURCH ST	86,000	34,400	86,000	0	34,400	0
R4	19122200020	5290 MOSS ST	19,780	7,912	19,780	0	7,912	0
R4	19122200460	1013 PROSPECT PL	98,430	39,372	37,410	61,020	14,964	24,408
R4	19122200450	1023 PROSPECT PL	122,240	48,896	37,410	84,830	14,964	33,932
R4	19122200440	1033 PROSPECT PL	123,860	49,544	38,480	85,380	15,392	34,152
R4	19122200412	1042 CENTER ST	62,080	24,832	0	62,080	0	24,832
R4	19122200390	1024 CENTER ST	80,850	32,340	38,480	42,370	15,392	16,948
R4	19122200370	5368 PEAK ST	88,000	35,200	33,970	54,030	13,588	21,612
R4	19122200360	5374 PEAK ST SW	79,740	31,896	33,970	45,770	13,588	18,308
R4	19122200350	5378 PEAK ST SW	85,100	34,040	30,960	54,140	12,384	21,656
R4	19122200340	1016 1012 CENTER ST	112,620	45,048	37,410	75,210	14,964	30,084
R4	19122200500	5375 PEAK ST	91,350	36,540	33,970	57,380	13,588	22,952
R4	19122200470	5309 DANIEL ST	150,230	60,092	42,140	108,090	16,856	43,236
R4	19122200330	5373 PEAK ST	71,180	28,472	33,970	37,210	13,588	14,884
R4	19122200320	990 CENTER ST	95,300	38,120	37,410	57,890	14,964	23,156
R4	19122200300	980 CENTER ST	80,360	32,144	33,970	46,390	13,588	18,556
R4	19122200290	970 CENTER ST	74,410	29,764	36,120	38,290	14,448	15,316
R4	19122200270	5396 CHURCH ST	101,310	40,524	36,120	65,190	14,448	26,076
R4	19122200200	930 AVERY ST	81,550	32,620	33,970	47,580	13,588	19,032
R4	19122200150	5362 PEAK ST	207,360	82,944	149,650	57,710	59,860	23,084
	19122200580	933 CLAY RD	74,800	29,920	32,510	42,290	13,004	16,916
R4	19122200120	5255 CHURCH ST	78,010	31,204	37,410	40,600	14,964	16,240
R3	19122200600	5281 CHURCH ST	143,750	57,500	38,480	105,270	15,392	42,108
C3	19129500780	5450 MITCHELL ST	117,340	46,936	40,340	77,000	16,136	30,800
C3	19129500740	1040 VETERANS MEMORIAL HWY	120,070	48,028	119,570	500	47,828	200
C3	19129500730	1012 VETERANS MEMORIAL HWY	210,070	84,028	130,790	79,280	52,316	31,712
C3	19129500720	1010 VETERANS MEMORIAL HWY	345,680	138,272	189,680	156,000	75,872	62,400
C3	19129500710	1012 VETERAN'S MEM HWY	1,220	488	1,220	0	488	0
C3	19129500660	928 VETERANS MEMORIAL HWY	131,610	52,644	58,460	73,150	23,384	29,260
C3	19129500640	950 VETERANS MEMORIAL HWY	97,269	38,908	96,269	1,000	38,508	400
C3	19129500460	948 FRONT ST SW	48,600	19,440	34,520	14,080	13,808	5,632
C3	19129500070	5425 CHURCH ST	64,790	25,916	42,110	22,680	16,844	9,072
R3	19129500020	906 MABLE ST	96,090	38,436	36,120	59,970	14,448	23,988
C3	19129500020	5434 MITCHELL ST	78,800	31,520	36,900	41,900	14,760	16,760
C3	19129500010	5420 MITCHELL ST SW	59,640	23,856	28,740	30,900	11,496	12,360
E2	19129500760	CENTER ST	44,930	0	36,180	8,750	14,472	3,500
C4	19129500370	VETERANS MEMORIAL HWY	228,220	91,288	226,820	1,400	90,728	560
R3	19129500840	991 CENTER ST	122,430	48,972	38,040	84,390	15,216	33,756

CLASS	PARID	PROPERTY ADDR	TOTAL FMV	TOTAL ASV	LAND FMV	BLDG FMV	LAND ASV	BLDG ASV
R3	19129500820	PEAK ST	36,120	14,448	36,120	0	14,448	0
R3	19129500320	1027 MABLE ST	114,220	45,688	34,000	80,220	13,600	32,088
R3	19129500240	1040 MABLE ST	57,880	23,152	19,800	38,080	7,920	15,232
R3	19129500230	5431 DANIEL ST	63,360	25,344	19,800	43,560	7,920	17,424
R3	19129500220	1043 CENTER ST	67,980	27,192	19,800	48,180	7,920	19,272
R3	19129500210	1035 CENTER ST	58,940	23,576	19,800	39,140	7,920	15,656
R3	19129500200	1025 CENTER ST	59,010	23,604	19,800	39,210	7,920	15,684
R3	19129500190	1011 CENTER ST	71,050	28,420	19,800	51,250	7,920	20,500
R3	19129500180	5412 PEAK ST	61,910	24,764	19,800	42,110	7,920	16,844
R3	19129500170	5424 PEAK ST	79,650	31,860	23,500	56,150	9,400	22,460
R3	19129500100	966 CHURCH ST	71,500	28,600	19,800	51,700	7,920	20,680
R4	19129500150	988 MABLE ST	79,550	31,820	37,410	42,140	14,964	16,856
R4	19129500140	978 MABLE ST	89,630	35,852	37,410	52,220	14,964	20,888
R4	19129500130	983 CENTER ST	76,450	30,580	38,020	38,430	15,208	15,372
R4	19129500120	971 CENTER ST	74,420	29,768	37,410	37,010	14,964	14,804
R4	19129500090	5434 CHURCH ST SW	91,450	36,580	33,970	57,480	13,588	22,992
R4	19129500080	959 963 CENTER ST	115,090	46,036	37,410	77,680	14,964	31,072
R4	19129500060	MABLE ST	1,541	0	1,541	0	0	0
R4	19129500700	ALLEY ST SW	10,330	4,132	10,330	0	4,132	0
R4	19129500430	966 FRONT ST SW	273,110	109,244	129,000	144,110	51,600	57,644
R4	19129500350	1021 FRONT ST SW	36,120	14,448	36,120	0	14,448	0
R4	19129500340	1035 FRONT ST SW	33,970	13,588	33,970	0	13,588	0
R4	19129500330	1095 FRONT ST SW	81,290	32,516	30,960	50,330	12,384	20,132
R4	19129500300	1017 MABLE ST	131,070	52,428	40,420	90,650	16,168	36,260
R4	19129500290	5476 PEAK ST	82,310	32,924	30,960	51,350	12,384	20,540
R4	19129500280	5470 PEAK ST SW	64,160	25,664	30,960	33,200	12,384	13,280
R4	19129500270	5462 PEAK ST	88,140	35,256	33,970	54,170	13,588	21,668
R4	19129500250	1028 MABLE ST SW	114,230	45,692	38,480	75,750	15,392	30,300
R4	19129500160	1006 MABLE ST SW	75,540	30,216	37,410	38,130	14,964	15,252
C3	19129600450	971 VETERANS MEMORIAL HWY	349,000	139,600	141,330	207,670	56,532	83,068
C3	19129600100	1055 VETERANS MEMORIAL HWY	377,160	150,864	205,160	172,000	82,064	68,800
C3	19129600090	1021 VETERANS MEMORIAL HWY SW	297,650	119,060	202,310	95,340	80,924	38,136
C3	19129600070	VETERANS MEMORIAL HWYMABLETON 301	473,930	189,572	218,930	255,000	87,572	102,000
C4	19129600010	921 VETERANS MEMORIAL HWY	979,551	391,820	233,990	745,561	93,596	298,224
C4	19129600360	999 VETERANS MEMORIAL HWY	489,080	195,632	265,280	223,800	106,112	89,520

## Appendix D

### Projected Redevelopment Program for Historic Mableton TAD

# **COBB COUNTY TAX ALLOCATION DISTRICT #1:**

## **HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN**

### **Development Program and Bond Projections**

Submitted To:

**Cobb County Board of Education**

Submitted By:

**Cobb County Office of Economic Development**

On Behalf Of:

**Cobb County, Georgia**

**July 31, 2006**

## HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

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HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

OVERALL SUMMARY

		% Total Value
Gross 2006 County Taxable Assessed Value	\$ 19,919,735,434	100.00%
Total 2006 County TAD Limit	\$ 1,991,973,543	10.00%
Total Tax Value of Existing TADs	\$ -	0.00%
TAD Tax Value Capacity Remaining 2006	\$ 1,991,973,543	10.00%
Proposed TAD 2006 Tax Value	\$ 28,096,375	0.14%
Total Tax Value of Proposed TADs	\$ 28,096,375	0.14%
Remaining TAD Capacity After Proposed TAD	\$ 1,963,877,169	9.86%
<b>Total Supportable TAD Bonds: TAD Term</b>	<b>\$ 29,297,000</b>	<b>Yrs 1-25</b>
<b>Total Supportable TAD Bonds: Devel Period</b>	<b>\$ 22,112,000</b>	<b>Yrs 1-12</b>
Housing Units Created	585	Units
Retail Square Footage Created	359,650	SF
Office Square Footage Created	13,600	SF
Permanent Jobs Created	1,253	Jobs
Construction Jobs Created	960	Jobs
Total New Development within TAD	\$ 153,546,000	
25-Year TAD Addition to Tax Base (100% Value)	\$ 381,117,000	

**HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN**

**TAD BONDS SUMMARY**

**Anticipated Taxable Assessed Value of TAD**

**\$ 28,096,375**

**Total Supportable TAD Bonds**

**Total Term: Yrs 1-25**  
**\$ 29,296,114**

**Dev Period: Yrs 1-12**  
**\$ 22,111,783**

**Projected Timing and Amounts of Bond Issues**

<u>Year of Issue</u>	<u>Amount of Issue</u>	<u>Cumulative Bonds</u>	
2008	\$ 9,616,500	\$ 9,616,500	
2012	8,347,297	17,963,797	
2016	4,147,986	22,111,783	2019 End of Development
2020	3,768,165	25,879,948	
2024	2,529,121	28,409,068	
2028	887,046	29,296,114	
0	-	29,296,114	
	<b>\$ 29,296,114</b>		

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**MABLETON TAD AS PERCENTAGE OF COUNTY TOTAL DIGEST**

**County Taxable Assessed Value Net of Exemptions: Net M&O Digest**

	Cobb County			Cobb County Total Taxable Value	
		% Incr.			% Incr.
<b>2004</b>	\$ 15,942,589,682			\$ 15,942,589,682	
<b>2005</b>	\$ 16,934,958,961	6.22%		\$ 16,934,958,961	6.22%
<b>2006</b>	\$ 18,125,486,576	7.03%		\$ 18,125,486,576	7.03%

**Proposed TAD 2006 Estimated Taxable Assessed Value: \$ 28,096,375**

**Proposed TAD 2006 TAV as Percentage of County Total Digest: 0.155%**

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**PROJECTED DEVELOPMENT PROGRAM**

HISTORIC MABLETON DEVELOPMENT PROGRAM: POTENTIAL DEVELOPMENT SITES							
Site	Retail SF	Local Office SF	Corporate Office SF	Townhome Units	MF Condo Units	MF Apts Units	SFD Units
1 Town Center	103,895	13,600		87	219		17
2 Old Floyd	69,315	-		170	72		20
3 Veterans Memorial/Floyd	175,550	-		-	-		-
4 Shopping Center	10,890	-		-	-		-
<b>TOTALS</b>	-	<b>359,650</b>	<b>13,600</b>	<b>257</b>	<b>291</b>	-	<b>37</b>

<b>1 Town Center</b>	<b>2007-2011</b>	<b>2012-2016</b>	<b>2017-2021</b>	<b>2022-2026</b>	<b>2027-2031</b>	<b>25-Yr Total</b>
Retail	103,895	-	-	-	-	103,895
Local Office	13,600	-	-	-	-	13,600
Corporate Office	-	-	-	-	-	-
Townhomes	87	-	-	-	-	87
Multifamily Condominiums	219	-	-	-	-	219
Multifamily Apartments	-	-	-	-	-	-
Single-Family Detached Housing	17	-	-	-	-	17

<b>2 Old Floyd</b>	<b>2007-2011</b>	<b>2012-2016</b>	<b>2017-2021</b>	<b>2022-2026</b>	<b>2027-2031</b>	<b>25-Yr Total</b>
Retail	51,986	17,329	-	-	-	69,315
Local Office	-	-	-	-	-	-
Corporate Office	-	-	-	-	-	-
Townhomes	128	43	-	-	-	170
Multifamily Condominiums	54	18	-	-	-	72
Multifamily Apartments	-	-	-	-	-	-
Single-Family Detached Housing	15	5	-	-	-	20

<b>3 Veterans Memorial/Floyd</b>	<b>2007-2011</b>	<b>2012-2016</b>	<b>2017-2021</b>	<b>2022-2026</b>	<b>2027-2031</b>	<b>25-Yr Total</b>
Retail	-	175,550	-	-	-	175,550
Local Office	-	-	-	-	-	-
Corporate Office	-	-	-	-	-	-
Townhomes	-	-	-	-	-	-
Multifamily Condominiums	-	-	-	-	-	-
Multifamily Apartments	-	-	-	-	-	-
Single-Family Detached Housing	-	-	-	-	-	-

<b>4 Shopping Center</b>	<b>2007-2011</b>	<b>2012-2016</b>	<b>2017-2021</b>	<b>2022-2026</b>	<b>2027-2031</b>	<b>25-Yr Total</b>
Retail	5,445	5,445	-	-	-	10,890
Local Office	-	-	-	-	-	-
Corporate Office	-	-	-	-	-	-
Townhomes	-	-	-	-	-	-
Multifamily Condominiums	-	-	-	-	-	-
Multifamily Apartments	-	-	-	-	-	-
Single-Family Detached Housing	-	-	-	-	-	-

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

KEY ASSUMPTIONS

TAD Scenario and Size

Scenario: With TAD

TAD Assessed Value 2006 = \$ 28,096,375

TAD Impact on Growth in Real Value of Property

Annual Base Growth in Value:	1.00%		
New Development without TAD:	25.00% of TAD		
TAD Premium (Additional)		TAD	No TAD
Impact on Base Growth/Yr:	1.00%	= 1.00%	0.00%
TAD Impact Max Growth/Yr:	10.00%	= 10.00%	1.00%

Millage Rates for TAD Purposes

County Fire	2.560
County M&O	6.820
County Schools	19.000
Total for TAD Purposes:	28.380

TAD Bond Calculation Assumptions

Discount Revenues @	95%
Debt Service Coverage	1.25
Rate	6.50%
Years	25
Constant	0.08198

Average Residential Unit Size

Residential:	Single Family	2,200	SF
	Townhouse	1,650	SF
	Multi-family Apts	1,000	SF
	Multi-family Condos	1,250	SF

Revenue Assumptions

Land Cost % of H+S*	Base Rent Rates			Condo Sale Price PSF
	Apt/Mon	Retail	Local Off	
15%	\$ 1.10	\$ 16.00	\$ 18.00	\$ 150.00

\*% of Hard Costs + Soft Costs

Revenue Reduction Assumptions

20%	Total Value Reduction: Replaced Value
22%	Commercial Rental Revenue Reduction for Cap Reserves, Mgt, Misc
30%	Apartment Rental Revenue Reduction for Cap Reserves, Mgt, Misc

Inflation Assumptions

General Base Annual Inflation*	3.00%
Annual Real Increase in Costs	1.00%

\*Projections have been adjusted to exclude Base Inflation and, thus, are in 2005 constant dollars; Base Inflation used only in Cap Rate calculations

Construction Costs & Sales Prices/Rent Rates

	Hard Cost PSF	Total Cost PSF	Sale/Rent	S/R PSF**
Residential: Single Family	\$ 70.00	\$ 104.65	\$ 276,276	\$ 125.58
Townhouse	\$ 68.00	\$ 101.66	\$ 201,287	\$ 121.99
Multi-family Apts	\$ 60.00	\$ 89.70	\$ 1,100	\$ 1.10
Multi-family Condos	\$ 80.00	\$ 119.60	\$ 187,500	\$ 150.00
Retail	\$ 95.00	N/A		
Office: Local	\$ 90.00	N/A		
Corporate	\$ 110.00	N/A		
Industrial/Flex/R&D	\$ 45.00	N/A		
Institutional	\$ 80.00	N/A		

\*Pre-profit cost

\*\*Price: Sale price for sale property; Monthly rent for rental property

Development Costs as Percentage of Construction Costs

Soft Costs* as % of Hard Costs	30%
General Mark-up for Profit	20%
Avg Unit Land Cost as % of Hard + Soft Costs	15%

Rental Revenue Valuation Assumptions: Cap Rates

	w/Inflation	No Inflation
Apartments	7.50%	10.50%
Retail	8.00%	11.00%
Office: Local-serving	8.00%	11.00%

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**DEVELOPMENT PRODUCT PRICING WORKSHEET**

**Cost and Revenue Assumptions:**

20% Total Value Reduction: Replaced Value

22% Rental Revenue Reduction: Operating & Cap Reserves

30% Rental Revenue Reduction: Operating & Cap Reserves for Apartments

Land Cost: X Hard+Soft Costs

15%

20%  
Mark Up

	2006	Annual	Soft Costs	Unit	Avg Unit	Monthly	Annual NNN	Monthly	Sales	Annual	Cap Rate	Cap Rate			
	Unit	Hard Cost	Increase	& Fees @ 30%	Cost minus Land	Average Unit Size	Land Cost 15%	Total Unit Cost	Rent	Rental per SF	Rental per SF	Price	Revenue Increase	without Inflation	w/Inflation @ 3.00%
<b>Housing:</b>															
Single-family Detached	SF	\$ 70.00	1.00%	\$ 21.00	\$ 91.00	2,200	\$ 30,030	\$ 230,230				\$ 276,276	1.00%		
Single-family Attached/Townhouse	SF	\$ 68.00	1.00%	\$ 20.40	\$ 88.40	1,650	\$ 21,879	\$ 167,739				\$ 201,287	1.00%		
Multi-family Apartments/Lofts															
Apartments	SF	\$ 60.00	1.00%	\$ 18.00	\$ 78.00	1,000	\$ 11,700	\$ 89,700	\$ 1,100	\$ 13.20	\$ 1.10		1.00%	7.50%	10.50%
65% Condo Lofts	SF	\$ 80.00	1.00%	\$ 24.00	\$ 104.00	1,000	\$ 19,500	\$ 149,500				\$ 187,500	1.00%		
<b>Retail</b>	SF	\$ 95.00	1.00%	\$ 28.50	\$ 123.50	1	\$ 18.53	\$ 142.03		\$ 16.00			1.00%	8.00%	11.00%
<b>Office: Local-Serving</b>	SF	\$ 90.00	1.00%	\$ 27.00	\$ 117.00	1	\$ 17.55	\$ 134.55		\$ 18.00			1.00%	8.00%	11.00%
<b>Multi-story</b>		\$ 110.00	1.00%	\$ 33.00	\$ 143.00	1	\$ 21.45	\$ 164.45		\$ 24.00			1.00%	8.00%	11.00%
<b>Industrial/Flex/R&amp;D</b>	SF	\$ 45.00	1.00%	\$ 13.50	\$ 58.50	1	\$ 8.78	\$ 67.28		\$ 7.50			1.00%	6.50%	9.50%
<b>Institutional:</b>															
Public	SF	\$ 80.00	1.00%	\$ 24.00	\$ 104.00	1	\$ 15.60	\$ 119.60				\$ 143.52	1.00%		
Private	SF	\$ 80.00	1.00%	\$ 24.00	\$ 104.00	1	\$ 15.60	\$ 119.60				\$ 143.52	1.00%		

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**PROJECTED DEVELOPMENT BUILDOUT SCHEDULE**

	Year ⇨ Calendar Year ⇨	Total Yrs 1-25 ↓↓↓	Near Term					Medium Term					Long Term	
			1	2	3	4	5	6	7	8	9	10	11	12
			2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>PROPOSED TAD</b>														
<b>Housing:</b>														
Single-family Detached	37 Units		9	9	5	5	5	5	-	-	-	-	-	-
Single-family Attached/Townhouse	257 Units		44	44	43	43	43	43	-	-	-	-	-	-
Multi-family Apartments/Condos	291 Units		110	110	18	18	18	18	-	-	-	-	-	-
Apartments	- Units		-	-	-	-	-	-	-	-	-	-	-	-
Condo Lofts	291 Units		110	110	18	18	18	18	-	-	-	-	-	-
<b>Total Residential Units</b>	<b>585 Units</b>		<b>162</b>	<b>162</b>	<b>66</b>	<b>66</b>	<b>66</b>	<b>66</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Retail</b>														
<b>Total Retail</b>	<b>359,650 SF</b>		<b>51,948</b>	<b>51,948</b>	<b>17,329</b>	<b>17,329</b>	<b>22,774</b>	<b>22,774</b>	<b>87,775</b>	<b>87,775</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Local-Serving Office</b>														
<b>Total Local Office</b>	<b>13,600 SF</b>		<b>6,800</b>	<b>6,800</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Multi-Story Office</b>														
<b>Total Corp Office</b>	<b>- SF</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>							
<b>Industrial/Flex/R&amp;D</b>														
<b>Total Indust/Flex/R&amp;D</b>	<b>- SF</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>							
<b>Institutional:</b>														
Public Demand	- SF		-	-	-	-	-	-	-	-	-	-	-	-
Private Demand	- SF		-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Institutional</b>	<b>- SF</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>							

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN													
PROJECTED DEVELOPMENT COST													
Year ↔ Calendar Year ↔ Incr @ 1.00% Annually Cost Increase Index ↔	Near Term					Medium Term					Long Term		
	0	1	2	3	4	5	6	7	8	9	10	11	12
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	1.00	1.010	1.020	1.030	1.041	1.051	1.062	1.072	1.083	1.094	1.105	1.116	1.127
	<b>Total</b>												
<b>PROPOSED TAD</b>													
Housing:													
Single-family Detached	37 Units	1,976,525	1,996,290	1,186,031	1,197,891	1,209,870	1,221,969	-	-	-	-	-	-
Single-family Attached/Townhouse	257 Units	7,369,613	7,443,309	7,344,921	7,418,370	7,492,553	7,567,479	-	-	-	-	-	-
Multi-family Apartments													
Apartments	- Units	-	-	-	-	-	-	-	-	-	-	-	-
Condo Lofts	291 Units	16,533,953	16,699,292	2,772,540	2,800,265	2,828,268	2,856,551	-	-	-	-	-	-
Retail	359,650 SF	7,451,622	7,526,138	2,535,690	2,561,047	3,399,431	3,433,425	13,365,501	13,499,156	-	-	-	-
Local-Serving Office	13,600 SF	924,089	933,330	-	-	-	-	-	-	-	-	-	-
Multi-Story Office	- SF	-	-	-	-	-	-	-	-	-	-	-	-
Industrial/Flex/R&D	- SF	-	-	-	-	-	-	-	-	-	-	-	-
Institutional:													
Public	- SF	-	-	-	-	-	-	-	-	-	-	-	-
Private	- SF	-	-	-	-	-	-	-	-	-	-	-	-
<b>GRAND TOTAL DEVELOPMENT COST:</b>		\$ 34,255,802	\$ 34,598,360	\$ 13,839,181	\$ 13,977,573	\$ 14,930,123	\$ 15,079,424	\$ 13,365,501	\$ 13,499,156	\$ -	\$ -	\$ -	\$ -
<b>GRAND CUMULATIVE TOTAL DEVELOPMENT COST: (\$000)</b>		\$ 34,256	\$ 68,854	\$ 82,693	\$ 96,671	\$ 111,601	\$ 126,680	\$ 140,046	\$ 153,545	\$ 153,545	\$ 153,545	\$ 153,545	\$ 153,545

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HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

PROJECTED DEVELOPMENT REVENUE FROM RENTALS AND SALES

Capitalized Market Value Net of Operating Expenses		Near Term					Medium Term					Long Term		
Year ⇄	0	1	2	3	4	5	6	7	8	9	10	11	12	13
Calendar Year ⇄	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Incr @ 1.0% Annually+TAD Premium: Index over Base ⇄	1.00	1.010	1.020	1.051	1.093	1.147	1.216	1.301	1.405	1.532	1.685	1.853	2.030	2.212
<b>PROPOSED TAD</b>														
Housing:														
Single-family Detached	-	\$ 2,395,313	\$ 2,467,172	\$ 1,509,329	\$ 1,584,795	\$ 1,679,883	\$ 1,797,475	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Single-family Attached/Townhouse	-	8,931,095	9,199,028	9,347,059	9,814,411	10,403,276	11,131,505	-	-	-	-	-	-	-
Multi-family Apartments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Apartments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalized Market Value @ 10.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Condo Lots	-	20,941,875	21,570,131	3,687,606	3,871,986	4,104,305	4,391,607	-	-	-	-	-	-	-
Retail	-	847,783	873,217	302,941	318,088	443,119	474,137	1,973,623	2,151,249	-	-	-	-	-
Capitalized Market Value @ 11.0%	-	6,011,554	6,191,900	2,148,127	2,255,533	3,142,117	3,362,065	13,994,783	15,254,314	-	-	-	-	-
Local-Serving Office	-	124,848	128,593	-	-	-	-	-	-	-	-	-	-	-
Capitalized Market Value @ 11.0%	-	885,286	911,844	-	-	-	-	-	-	-	-	-	-	-
Multi-Story Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalized Market Value @ 11.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Industrial/Flex/R&D	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalized Market Value @ 9.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutional:	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalized Market Value @ 9.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalized Market Value @ 9.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>GRAND TOTAL REVENUES:</b>		\$ 40,137,754	\$ 41,341,886	\$ 16,995,061	\$ 17,844,814	\$ 19,772,701	\$ 21,156,790	\$ 15,968,406	\$ 17,405,563	\$ -	\$ -	\$ -	\$ -	\$ -



HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

SUPPORTABLE TAX ALLOCATION DISTRICT BONDS

SUPPORTABLE BONDS = \$ 29,296,114 Total TAD 25-Yr Term  
 = \$ 22,111,783 Development Period Only (Yrs 1-12)

Year Calendar Year Appreciation	Long Term 1		Long Term 2					Long Term 3				
	14	15	16	17	18	19	20	21	22	23	24	25
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	2.40	2.59	2.79	2.98	3.18	3.37	3.55	3.73	3.90	4.05	4.19	4.32

VALUATION OF NEW DEVELOPMENT Reduced by

Thousands	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount @	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxable Value Assessed @	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Revenues @ Millage =	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>New Development Tax Revenues Annually</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Years	12	11	10	9	8	7	6	5	4	3	2	1			
Constant	0.119277	0.126793	0.135868	0.147022	0.161036	0.179135	0.203363	0.237396	0.288591	0.374110	0.545437	1.060000			
Supportable Bonds =	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Supportable Bonds (\$000) =</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cum Sup Bonds (\$000)	\$ 15,263	\$ 15,263	\$ 15,263	\$ 15,263	\$ 15,263	\$ 15,263	\$ 15,263	\$ 15,263	\$ 15,263	\$ 15,263	\$ 15,263	\$ 15,263	\$ 15,263	\$ 15,263	\$ 15,263

EXISTING BASE APPRECIATION

Remaining TAD Capacity 2006	Unknown														
Tax Increment Base 2006	\$ 28,096,375	68,112,578	73,561,584	79,078,703	84,614,212	90,114,136	95,520,984	100,774,638	105,813,370	110,574,971	114,997,970	119,022,899	122,593,586		
Annual Increase: Base Appreciation over Inflation @															
Annual Increase: TAD Annual Impact @	8.50%	8.00%	7.50%	7.00%	6.50%	6.00%	5.50%	5.00%	5.00%	4.50%	4.00%	3.50%	3.00%		
Max TAD Annual Impact =															
Incremental Assessed Taxable Value	5,336,008	5,449,006	5,517,119	5,535,509	5,499,924	5,406,848	5,253,654	5,038,732	4,761,602	4,422,999	4,024,929	3,570,687			
Thousands	5,336	5,449	5,517	5,536	5,500	5,407	5,254	5,039	4,762	4,423	4,025	3,571			
Assessed Increment Tax Value Assessed @	5,336	5,449	5,517	5,536	5,500	5,407	5,254	5,039	4,762	4,423	4,025	3,571			
Tax Revenues @ Millage =	151,436	154,643	156,576	157,098	156,088	153,446	149,099	142,999	135,134	125,525	114,227	101,336			
<b>Tax Revenues from Appreciation Annually</b>	<b>151,436</b>	<b>154,643</b>	<b>156,576</b>	<b>157,098</b>	<b>156,088</b>	<b>153,446</b>	<b>149,099</b>	<b>142,999</b>	<b>135,134</b>	<b>125,525</b>	<b>114,227</b>	<b>101,336</b>			
DSC	121,149	123,714	125,261	125,678	124,870	122,757	119,279	114,399	108,107	100,420	91,382	81,069			
Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%			
Years	12	11	10	9	8	7	6	5	4	3	2	1			
Constant	0.119277	0.126793	0.135868	0.147022	0.161036	0.179135	0.203363	0.237396	0.288591	0.374110	0.545437	1.060000			
Supportable Bonds =	1,015,692	975,719	921,929	854,824	775,419	685,277	586,533	481,892	374,604	268,423	167,539	76,480			
<b>Supportable Bonds (\$000) =</b>	<b>\$ 1,016</b>	<b>\$ 976</b>	<b>\$ 922</b>	<b>\$ 855</b>	<b>\$ 775</b>	<b>\$ 685</b>	<b>\$ 587</b>	<b>\$ 482</b>	<b>\$ 375</b>	<b>\$ 268</b>	<b>\$ 168</b>	<b>\$ 76</b>			
Cum Sup Bonds (\$000)	\$ 7,864	\$ 8,840	\$ 9,762	\$ 10,617	\$ 11,392	\$ 12,077	\$ 12,664	\$ 13,146	\$ 13,520	\$ 13,789	\$ 13,956	\$ 14,033			
<b>TOTAL APPRECIATION + NEW DEVELOPMENT (\$000)</b>	<b>\$ 1,016</b>	<b>\$ 976</b>	<b>\$ 922</b>	<b>\$ 855</b>	<b>\$ 775</b>	<b>\$ 685</b>	<b>\$ 587</b>	<b>\$ 482</b>	<b>\$ 375</b>	<b>\$ 268</b>	<b>\$ 168</b>	<b>\$ 76</b>			
Cum Sup Bonds (\$000)	\$ 23,127	\$ 24,103	\$ 25,025	\$ 25,880	\$ 26,655	\$ 27,341	\$ 27,927	\$ 28,409	\$ 28,784	\$ 29,052	\$ 29,220	\$ 29,296			

**\$ 29,296,114 Total Bonds**      **\$ 3,768**      **\$ 2,529**      **\$ 887**

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**TAX BASE INCREASE WITHIN PROPOSED TAD (25 Years)**

**FROM EXISTING PROPERTY APPRECIATION:**

\$	28,096,375	Assessed @ 2006
\$	122,593,586	Assessed @ Yr 25
\$	94,497,212	Assessed Increase
\$	236,243,029	Market Value @ 100%

**FROM NEW DEVELOPMENT:**

\$	57,949,384	New Assessed Yrs 1-25
\$	144,873,461	Market Value @ 100%

**TOTAL TAX BASE INCREASE:**

**Assessed Value (@ 40% Market)**

\$	94,497,212	From Appreciation	=	62%
\$	57,949,384	From New Development	=	38%
<b>\$</b>	<b>152,446,596</b>	<b>Total Taxable Assessed Value Increase</b>		

**100% Market Value**

\$	236,243,029	From Appreciation @ 100%	=	62%
\$	144,873,461	From New Development @ 100%	=	38%
<b>\$</b>	<b>381,116,490</b>	<b>Total Taxable Market Value Increase</b>		

**HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN**

**HISTORIC MABLETON MASTER PLAN: PUBLIC IMPROVEMENTS**

<i>Category of Improvements</i>	<i>Total Estimated Costs</i>	<i>Total Estimated Local Match</i>	<i>Primary Potential Local Match Sources*</i>		
			<i>ARC Implemen- tation Grants</i>	<i>County SPLOST Funds</i>	<i>Mableton TAD Bonds</i>
<b>Sidewalks &amp; Bicycle Lanes</b>	\$ 1,214,455	\$ 361,812	\$ 120,604	\$ 120,604	\$ 120,604
<b>Trail Projects</b>	\$ 160,000	\$ 29,700	\$ 9,900	\$ 9,900	\$ 9,900
<b>Streetscape Projects</b>	\$ 8,325,833	\$ 2,406,175	\$ 802,058	\$ 802,058	\$ 802,058
<b>Roadway Improvements</b>	\$ 3,563,221	\$ 1,068,966	\$ 356,322	\$ 356,322	\$ 356,322
<b>Intersection Improvements</b>	\$ 130,000	\$ 39,000	\$ 13,000	\$ 13,000	\$ 13,000
<b>Gateway Features</b>	\$ 88,000	\$ 26,400	\$ 8,800	\$ 8,800	\$ 8,800
<b>TOTALS</b>	<b>\$ 13,481,509</b>	<b>\$ 3,932,053</b>	<b>\$ 1,310,684</b>	<b>\$ 1,310,684</b>	<b>\$ 1,310,684</b>

*\*Assumed at 1/3 each. SPLOST unlikely at this time, but ARC grants may make up share.*

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**HISTORIC MABLETON MASTER PLAN: SALES TAX NET GAIN**

	<i>New Project</i>	<i>Town Center</i>	<i>Old Floyd</i>	<i>VMH/Floyd</i>	<i>Shopping Center Expansion</i>	<i>TOTALS</i>
<b>A.</b>	<b><i>New Sq. Feet</i></b>	103,895	69,315	175,550	10,890	359,650
	<b><i>Sales per NSF</i></b>	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350
	<b><i>Annual Sales</i></b>	\$ 36,363,250	\$ 24,260,250	\$ 61,442,500	\$ 3,811,500	\$ 125,877,500
<b>B.</b>	<b><i>Replaced SF</i></b>	-	-	50,000	-	50,000
	<b><i>Sales per RSF</i></b>	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150
	<b><i>Annual Sales</i></b>	\$ -	\$ -	\$ 7,500,000	\$ -	\$ 7,500,000
<b>C.</b>	<b><i>Net TAD SF</i></b>	103,895	69,315	125,550	10,890	309,650
	<b><i>Net TAD Sales</i></b>	\$ 36,363,250	\$ 24,260,250	\$ 53,942,500	\$ 3,811,500	\$ 118,377,500
<b>D.</b>	<b><i>1% Net Sales Tax</i></b>	\$ 363,633	\$ 242,603	\$ 539,425	\$ 38,115	\$ 1,183,775

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**HISTORIC MABLETON MASTER PLAN: SALES TAX NET GAIN**

**Key Assumptions re Sales Achievement**

Operating Yr	% of Sales Goal	Effective Sales/SF
Year 1	70%	\$ 245
Year 2	85%	\$ 298
Year 3	100%	\$ 350
Increase/Yr: Yr 4+	2%	

**Net Sales Tax Revenues @ 1%**

TAD Year	Calendar Year	Town Center	Old Floyd	VMH/Floyd	Shopping Center Expansion	TOTALS
1	2007					
2	2008	\$ 127,271				\$ 127,271
3	2009	309,088				309,088
4	2010	363,633	\$ 42,455			406,088
5	2011	370,905	103,106			474,011
6	2012	378,323	181,952		\$ 13,340	573,615
7	2013	385,890	242,603		32,398	660,890
8	2014	393,608	247,455	\$ 188,799	38,115	867,976
9	2015	401,480	252,404	458,511	38,877	1,151,272
10	2016	409,509	257,452	539,425	39,655	1,246,041
11	2017	417,699	262,601	550,214	40,448	1,270,962
12	2018	426,053	267,853	561,218	41,257	1,296,381
13	2019	434,574	273,210	572,442	42,082	1,322,308
14	2020	443,266	278,674	583,891	42,924	1,348,755
15	2021	452,131	284,247	595,569	43,782	1,375,730
16	2022	461,174	289,932	607,480	44,658	1,403,244
17	2023	470,397	295,731	619,630	45,551	1,431,309
18	2024	479,805	301,646	632,022	46,462	1,459,935
19	2025	489,401	307,679	644,663	47,391	1,489,134
20	2026	499,189	313,832	657,556	48,339	1,518,917
21	2027	509,173	320,109	670,707	49,306	1,549,295
22	2028	519,357	326,511	684,121	50,292	1,580,281
23	2029	529,744	333,041	697,804	51,298	1,611,887
24	2030	540,339	339,702	711,760	52,324	1,644,124
25	2031	551,146	346,496	725,995	53,370	1,677,007
<b>TOTALS:</b>		<b>\$ 10,363,157</b>	<b>\$ 5,868,690</b>	<b>\$ 10,701,806</b>	<b>\$ 861,868</b>	<b>\$ 27,795,521</b>

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**INCREMENTAL REAL PROPERTY TAX REVENUES FROM TAD: COUNTY FIRE DISTRICT**

		FROM NEW DEVELOPMENT						CUMULATIVE TAX TOTALS		
		With TAD		Base Case: No TAD		TAD-generated Incremental Taxes		With TAD	No TAD	Incremental
		New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs			
1	2007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	2008	31,237	31,237	7,733	7,733	23,504	23,504	31,237	7,733	23,504
3	2009	32,174	63,411	7,810	15,543	24,364	47,868	94,648	23,276	71,372
4	2010	13,226	76,637	3,118	18,661	10,108	57,976	171,284	41,937	129,347
5	2011	13,888	90,524	3,149	21,810	10,739	68,714	261,809	63,747	198,062
6	2012	15,388	105,912	3,325	25,135	12,063	80,777	367,721	88,882	278,839
7	2013	16,465	122,377	3,358	28,493	13,107	93,884	490,099	117,375	372,724
8	2014	12,427	134,805	2,370	30,863	10,057	103,942	624,904	148,238	476,666
9	2015	13,546	148,350	2,394	33,257	11,152	115,093	773,254	181,495	591,759
10	2016	-	148,350	-	33,257	-	115,093	921,604	214,752	706,852
11	2017	-	148,350	-	33,257	-	115,093	1,069,955	248,009	821,946
12	2018	-	148,350	-	33,257	-	115,093	1,218,305	281,266	937,039
13	2019	-	148,350	-	33,257	-	115,093	1,366,656	314,523	1,052,133
14	2020	-	148,350	-	33,257	-	115,093	1,515,006	347,780	1,167,226
15	2021	-	148,350	-	33,257	-	115,093	1,663,357	381,037	1,282,320
16	2022	-	148,350	-	33,257	-	115,093	1,811,707	414,294	1,397,413
17	2023	-	148,350	-	33,257	-	115,093	1,960,057	447,551	1,512,506
18	2024	-	148,350	-	33,257	-	115,093	2,108,408	480,808	1,627,600
19	2025	-	148,350	-	33,257	-	115,093	2,256,758	514,065	1,742,693
20	2026	-	148,350	-	33,257	-	115,093	2,405,109	547,322	1,857,787
21	2027	-	148,350	-	33,257	-	115,093	2,553,459	580,579	1,972,880
22	2028	-	148,350	-	33,257	-	115,093	2,701,810	613,836	2,087,974
23	2029	-	148,350	-	33,257	-	115,093	2,850,160	647,093	2,203,067
24	2030	-	148,350	-	33,257	-	115,093	2,998,510	680,350	2,318,160
25	2031	-	148,350	-	33,257	-	115,093	3,146,861	713,607	2,433,254
		\$	3,146,861	\$	713,607	\$	2,433,254			

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

INCREMENTAL REAL PROPERTY TAX REVENUES FROM TAD: COUNTY FIRE DISTRICT

		FROM EXISTING PROPERTY APPRECIATION						CUMULATIVE TAX TOTALS		
		With TAD		Base Case: No TAD		TAD-generated Incremental Taxes		With TAD	No TAD	Incremental
		New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs			
Year	Year	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	2007	719	719	719	719	-	-	719	719	-
2	2008	1,453	2,172	726	1,445	727	727	2,891	2,164	727
3	2009	2,223	4,395	734	2,179	1,489	2,216	7,287	4,343	2,943
4	2010	3,053	7,448	741	2,920	2,312	4,528	14,735	7,263	7,471
5	2011	3,969	11,417	748	3,668	3,221	7,749	26,151	10,931	15,220
6	2012	5,001	16,417	756	4,424	4,245	11,993	42,569	15,355	27,214
7	2013	6,184	22,601	764	5,188	5,420	17,413	65,170	20,543	44,627
8	2014	7,562	30,164	771	5,959	6,791	24,205	95,334	26,502	68,832
9	2015	9,188	39,352	779	6,738	8,409	32,614	134,686	33,240	101,446
10	2016	11,128	50,480	787	7,525	10,341	42,955	185,166	40,765	144,400
11	2017	12,241	62,720	795	8,320	11,446	54,400	247,886	49,085	198,801
12	2018	12,791	75,512	802	9,122	11,989	66,390	323,398	58,207	265,190
13	2019	13,269	88,781	810	9,932	12,459	78,849	412,179	68,139	344,040
14	2020	13,660	102,441	819	10,751	12,841	91,690	514,620	78,890	435,730
15	2021	13,949	116,391	827	11,578	13,122	104,813	631,011	90,468	540,543
16	2022	14,124	130,515	835	12,413	13,289	118,102	761,526	102,881	658,645
17	2023	14,171	144,686	843	13,256	13,328	131,430	906,212	116,137	790,075
18	2024	14,080	158,765	852	14,108	13,228	144,657	1,064,977	130,245	934,732
19	2025	13,842	172,607	860	14,968	12,982	157,639	1,237,584	145,213	1,092,371
20	2026	13,449	186,056	869	15,837	12,580	170,219	1,423,641	161,050	1,262,590
21	2027	12,899	198,956	878	16,715	12,021	182,241	1,622,596	177,765	1,444,831
22	2028	12,190	211,145	886	17,601	11,304	193,544	1,833,741	195,366	1,638,375
23	2029	11,323	222,468	895	18,496	10,428	203,972	2,056,209	213,862	1,842,347
24	2030	10,304	232,772	904	19,400	9,400	213,372	2,288,981	233,262	2,055,719
25	2031	9,141	241,913	913	20,313	8,228	221,600	2,530,894	253,575	2,277,319
		\$	2,530,894	\$	253,575	\$	2,277,319			

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**INCREMENTAL REAL PROPERTY TAX REVENUES FROM TAD: COUNTY FIRE DISTRICT**

		FROM NEW DEVELOPMENT and EXISTING PROPERTY APPRECIATION						CUMULATIVE TAX TOTALS		
		With TAD		Base Case: No TAD		TAD-generated Incremental Taxes		With TAD	No TAD	Incremental
		New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs			
1	2007	\$ 719	\$ 719	\$ 719	\$ 719	\$ -	\$ -	\$ 719	\$ 719	\$ -
2	2008	32,690	33,409	8,459	9,178	24,231	24,231	34,128	9,897	24,231
3	2009	34,397	67,806	8,544	17,722	25,853	50,084	101,934	27,619	74,315
4	2010	16,279	84,085	3,859	21,581	12,420	62,504	186,019	49,200	136,819
5	2011	17,856	101,941	3,897	25,478	13,959	76,463	287,960	74,678	213,282
6	2012	20,389	122,330	4,081	29,559	16,308	92,771	410,290	104,237	306,053
7	2013	22,649	144,979	4,122	33,681	18,527	111,298	555,269	137,918	417,351
8	2014	19,990	164,968	3,141	36,822	16,849	128,146	720,238	174,740	545,497
9	2015	22,734	187,702	3,173	39,995	19,561	147,707	907,940	214,735	693,205
10	2016	11,128	198,830	787	40,782	10,341	158,048	1,106,770	255,517	851,253
11	2017	12,241	211,071	795	41,577	11,446	169,494	1,317,841	297,094	1,020,746
12	2018	12,791	223,862	802	42,379	11,989	181,483	1,541,703	339,473	1,202,230
13	2019	13,269	237,132	810	43,189	12,459	193,943	1,778,835	382,662	1,396,172
14	2020	13,660	250,792	819	44,008	12,841	206,784	2,029,627	426,670	1,602,956
15	2021	13,949	264,741	827	44,835	13,122	219,906	2,294,368	471,505	1,822,863
16	2022	14,124	278,865	835	45,670	13,289	233,195	2,573,233	517,175	2,056,058
17	2023	14,171	293,036	843	46,513	13,328	246,523	2,866,269	563,688	2,302,581
18	2024	14,080	307,116	852	47,365	13,228	259,751	3,173,385	611,053	2,562,332
19	2025	13,842	320,957	860	48,225	12,982	272,732	3,494,343	659,278	2,835,064
20	2026	13,449	334,407	869	49,094	12,580	285,313	3,828,749	708,372	3,120,377
21	2027	12,899	347,306	878	49,972	12,021	297,334	4,176,055	758,344	3,417,711
22	2028	12,190	359,496	886	50,858	11,304	308,638	4,535,551	809,202	3,726,349
23	2029	11,323	370,819	895	51,753	10,428	319,066	4,906,369	860,955	4,045,414
24	2030	10,304	381,122	904	52,657	9,400	328,465	5,287,492	913,612	4,373,879
25	2031	9,141	390,263	913	53,570	8,228	336,693	5,677,755	967,182	4,710,573
		\$ 5,677,755		\$ 967,182		\$ 4,710,573				

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

INCREMENTAL REAL PROPERTY TAX REVENUES FROM TAD: COUNTY

		FROM NEW DEVELOPMENT						CUMULATIVE TAX TOTALS		
		With TAD		Base Case: No TAD		TAD-generated Incremental Taxes		With TAD	No TAD	Incremental
		New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs			
Year	Year	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	2007	-	-	-	-	-	-	-	-	-
2	2008	83,217	83,217	20,600	20,600	62,617	62,617	83,217	20,600	62,617
3	2009	85,713	168,930	20,806	41,406	64,907	127,524	252,147	62,006	190,141
4	2010	35,236	204,166	8,306	49,712	26,930	154,454	456,313	111,718	344,595
5	2011	36,997	241,163	8,389	58,101	28,608	183,062	697,475	169,819	527,656
6	2012	40,994	282,157	8,857	66,958	32,137	215,199	979,633	236,777	742,856
7	2013	43,864	326,021	8,946	75,904	34,918	250,117	1,305,654	312,681	992,973
8	2014	33,107	359,128	6,314	82,218	26,793	276,910	1,664,782	394,899	1,269,883
9	2015	36,087	395,215	6,378	88,596	29,709	306,619	2,059,997	483,495	1,576,502
10	2016	-	395,215	-	88,596	-	306,619	2,455,212	572,091	1,883,121
11	2017	-	395,215	-	88,596	-	306,619	2,850,427	660,687	2,189,740
12	2018	-	395,215	-	88,596	-	306,619	3,245,641	749,283	2,496,358
13	2019	-	395,215	-	88,596	-	306,619	3,640,856	837,879	2,802,977
14	2020	-	395,215	-	88,596	-	306,619	4,036,071	926,475	3,109,596
15	2021	-	395,215	-	88,596	-	306,619	4,431,286	1,015,071	3,416,215
16	2022	-	395,215	-	88,596	-	306,619	4,826,501	1,103,667	3,722,834
17	2023	-	395,215	-	88,596	-	306,619	5,221,715	1,192,263	4,029,452
18	2024	-	395,215	-	88,596	-	306,619	5,616,930	1,280,859	4,336,071
19	2025	-	395,215	-	88,596	-	306,619	6,012,145	1,369,455	4,642,690
20	2026	-	395,215	-	88,596	-	306,619	6,407,360	1,458,051	4,949,309
21	2027	-	395,215	-	88,596	-	306,619	6,802,575	1,546,647	5,255,928
22	2028	-	395,215	-	88,596	-	306,619	7,197,789	1,635,243	5,562,546
23	2029	-	395,215	-	88,596	-	306,619	7,593,004	1,723,839	5,869,165
24	2030	-	395,215	-	88,596	-	306,619	7,988,219	1,812,435	6,175,784
25	2031	-	395,215	-	88,596	-	306,619	8,383,434	1,901,031	6,482,403
			\$ 8,383,434		\$ 1,901,031		\$ 6,482,403			

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**INCREMENTAL REAL PROPERTY TAX REVENUES FROM TAD: COUNTY**

		FROM EXISTING PROPERTY APPRECIATION						CUMULATIVE TAX TOTALS		
		With TAD		Base Case: No TAD		TAD-generated Incremental Taxes		With TAD	No TAD	Incremental
		New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs			
Year		\$	\$	\$	\$	\$	\$	\$	\$	\$
1	2007	1,916	1,916	1,916	1,916	-	-	1,916	1,916	-
2	2008	3,871	5,787	1,935	3,851	1,936	1,936	7,703	5,767	1,936
3	2009	5,922	11,709	1,955	5,806	3,967	5,903	19,412	11,573	7,839
4	2010	8,133	19,842	1,974	7,780	6,159	12,062	39,254	19,353	19,901
5	2011	10,573	30,415	1,994	9,774	8,579	20,641	69,669	29,127	40,542
6	2012	13,322	43,737	2,014	11,788	11,308	31,949	113,406	40,915	72,491
7	2013	16,475	60,212	2,034	13,822	14,441	46,390	173,618	54,737	118,880
8	2014	20,146	80,358	2,054	15,876	18,092	64,482	253,976	70,613	183,362
9	2015	24,478	104,836	2,075	17,951	22,403	86,885	358,811	88,564	270,247
10	2016	29,645	134,481	2,096	20,047	27,549	114,434	493,293	108,611	384,681
11	2017	32,610	167,091	2,117	22,164	30,493	144,927	660,383	130,775	529,608
12	2018	34,077	201,168	2,138	24,302	31,939	176,866	861,552	155,077	706,475
13	2019	35,351	236,519	2,159	26,461	33,192	210,058	1,098,071	181,538	916,532
14	2020	36,392	272,911	2,181	28,642	34,211	244,269	1,370,981	210,180	1,160,801
15	2021	37,162	310,073	2,203	30,845	34,959	279,228	1,681,054	241,025	1,440,029
16	2022	37,627	347,699	2,225	33,070	35,402	314,629	2,028,753	274,095	1,754,658
17	2023	37,752	385,452	2,247	35,317	35,505	350,135	2,414,205	309,412	2,104,793
18	2024	37,509	422,961	2,269	37,586	35,240	385,375	2,837,166	346,998	2,490,168
19	2025	36,875	459,836	2,292	39,878	34,583	419,958	3,297,002	386,876	2,910,126
20	2026	35,830	495,666	2,315	42,193	33,515	453,473	3,792,668	429,069	3,363,599
21	2027	34,364	530,030	2,338	44,531	32,026	485,499	4,322,698	473,600	3,849,097
22	2028	32,474	562,504	2,361	46,892	30,113	515,612	4,885,202	520,492	4,364,709
23	2029	30,165	592,669	2,385	49,277	27,780	543,392	5,477,871	569,769	4,908,101
24	2030	27,450	620,119	2,409	51,686	25,041	568,433	6,097,989	621,455	5,476,534
25	2031	24,352	644,471	2,433	54,119	21,919	590,352	6,742,460	675,574	6,066,886
			\$ 6,742,460		\$ 675,574		\$ 6,066,886			

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**INCREMENTAL REAL PROPERTY TAX REVENUES FROM TAD: COUNTY**

		FROM NEW DEVELOPMENT and EXISTING PROPERTY APPRECIATION						CUMULATIVE TAX TOTALS		
		With TAD		Base Case: No TAD		TAD-generated Incremental Taxes		With TAD	No TAD	Incremental
		New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs			
1	2007	\$ 1,916	\$ 1,916	\$ 1,916	\$ 1,916	\$ -	\$ -	\$ 1,916	\$ 1,916	\$ -
2	2008	\$ 87,087	89,004	\$ 22,535	24,451	\$ 64,552	\$ 64,553	90,920	26,367	64,553
3	2009	91,635	180,639	22,761	47,212	68,874	133,427	271,559	73,579	197,980
4	2010	43,369	224,008	10,280	57,492	33,089	166,516	495,567	131,071	364,495
5	2011	47,570	271,578	10,383	67,875	37,187	203,703	767,144	198,946	568,198
6	2012	54,316	325,894	10,871	78,746	43,445	247,148	1,093,039	277,692	815,346
7	2013	60,339	386,233	10,980	89,726	49,359	296,507	1,479,272	367,418	1,111,853
8	2014	53,253	439,486	8,368	98,094	44,885	341,392	1,918,758	465,512	1,453,246
9	2015	60,564	500,051	8,453	106,547	52,111	393,504	2,418,808	572,059	1,846,749
10	2016	29,645	529,696	2,096	108,643	27,549	421,053	2,948,504	680,702	2,267,802
11	2017	32,610	562,306	2,117	110,760	30,493	451,546	3,510,810	791,462	2,719,348
12	2018	34,077	596,383	2,138	112,898	31,939	483,485	4,107,193	904,360	3,202,833
13	2019	35,351	631,734	2,159	115,057	33,192	516,677	4,738,927	1,019,417	3,719,510
14	2020	36,392	668,125	2,181	117,238	34,211	550,887	5,407,052	1,136,655	4,270,397
15	2021	37,162	705,288	2,203	119,441	34,959	585,847	6,112,340	1,256,096	4,856,243
16	2022	37,627	742,914	2,225	121,666	35,402	621,248	6,855,254	1,377,762	5,477,492
17	2023	37,752	780,666	2,247	123,913	35,505	656,753	7,635,920	1,501,675	6,134,245
18	2024	37,509	818,176	2,269	126,182	35,240	691,994	8,454,096	1,627,857	6,826,239
19	2025	36,875	855,051	2,292	128,474	34,583	726,577	9,309,147	1,756,331	7,552,816
20	2026	35,830	890,881	2,315	130,789	33,515	760,092	10,200,027	1,887,120	8,312,907
21	2027	34,364	925,245	2,338	133,127	32,026	792,118	11,125,272	2,020,247	9,105,025
22	2028	32,474	957,719	2,361	135,488	30,113	822,231	12,082,991	2,155,735	9,927,256
23	2029	30,165	987,884	2,385	137,873	27,780	850,011	13,070,875	2,293,608	10,777,267
24	2030	27,450	1,015,334	2,409	140,282	25,041	875,052	14,086,208	2,433,890	11,652,318
25	2031	24,352	1,039,686	2,433	142,715	21,919	896,971	15,125,894	2,576,605	12,549,289
			\$ 15,125,894		\$ 2,576,605		\$ 12,549,289			

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

INCREMENTAL REAL PROPERTY TAX REVENUES FROM TAD: COUNTY SCHOOLS

		FROM NEW DEVELOPMENT						CUMULATIVE TAX TOTALS		
		With TAD		Base Case: No TAD		TAD-generated Incremental Taxes		With TAD	No TAD	Incremental
		New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs			
		\$	\$	\$	\$	\$	\$	\$	\$	\$
1	2007	-	-	-	-	-	-	-	-	-
2	2008	231,836	231,836	57,391	57,391	174,445	174,445	231,836	57,391	174,445
3	2009	238,791	470,626	57,965	115,356	180,826	355,270	702,462	172,747	529,715
4	2010	98,163	568,790	23,141	138,497	75,022	430,293	1,271,252	311,244	960,008
5	2011	103,072	671,862	23,372	161,869	79,700	509,993	1,943,113	473,113	1,470,000
6	2012	114,207	786,069	24,676	186,545	89,531	599,524	2,729,182	659,658	2,069,524
7	2013	122,202	908,270	24,923	211,468	97,279	696,802	3,637,452	871,126	2,766,326
8	2014	92,234	1,000,504	17,592	229,060	74,642	771,444	4,637,956	1,100,186	3,537,770
9	2015	100,535	1,101,038	17,768	246,828	82,767	854,210	5,738,994	1,347,014	4,391,980
10	2016	-	1,101,038	-	246,828	-	854,210	6,840,033	1,593,842	5,246,191
11	2017	-	1,101,038	-	246,828	-	854,210	7,941,071	1,840,670	6,100,401
12	2018	-	1,101,038	-	246,828	-	854,210	9,042,109	2,087,498	6,954,611
13	2019	-	1,101,038	-	246,828	-	854,210	10,143,148	2,334,326	7,808,822
14	2020	-	1,101,038	-	246,828	-	854,210	11,244,186	2,581,154	8,663,032
15	2021	-	1,101,038	-	246,828	-	854,210	12,345,224	2,827,982	9,517,242
16	2022	-	1,101,038	-	246,828	-	854,210	13,446,263	3,074,810	10,371,453
17	2023	-	1,101,038	-	246,828	-	854,210	14,547,301	3,321,638	11,225,663
18	2024	-	1,101,038	-	246,828	-	854,210	15,648,339	3,568,466	12,079,873
19	2025	-	1,101,038	-	246,828	-	854,210	16,749,377	3,815,294	12,934,083
20	2026	-	1,101,038	-	246,828	-	854,210	17,850,416	4,062,122	13,788,294
21	2027	-	1,101,038	-	246,828	-	854,210	18,951,454	4,308,950	14,642,504
22	2028	-	1,101,038	-	246,828	-	854,210	20,052,492	4,555,778	15,496,714
23	2029	-	1,101,038	-	246,828	-	854,210	21,153,531	4,802,606	16,350,925
24	2030	-	1,101,038	-	246,828	-	854,210	22,254,569	5,049,434	17,205,135
25	2031	-	1,101,038	-	246,828	-	854,210	23,355,607	5,296,262	18,059,345
			\$ 23,355,607		\$ 5,296,262		\$ 18,059,345			

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

INCREMENTAL REAL PROPERTY TAX REVENUES FROM TAD: COUNTY SCHOOLS

		FROM EXISTING PROPERTY APPRECIATION						CUMULATIVE TAX TOTALS		
		With TAD		Base Case: No TAD		TAD-generated Incremental Taxes		With TAD	No TAD	Incremental
		New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs			
Year		\$	\$	\$	\$	\$	\$	\$	\$	\$
1	2007	5,338	5,338	5,338	5,338	-	-	5,338	5,338	-
2	2008	10,783	16,122	5,392	10,730	5,391	5,392	21,460	16,068	5,392
3	2009	16,499	32,620	5,446	16,176	11,053	16,444	54,080	32,244	21,836
4	2010	22,658	55,278	5,500	21,676	17,158	33,602	109,359	53,920	55,438
5	2011	29,455	84,734	5,555	27,231	23,900	57,503	194,092	81,151	112,941
6	2012	37,114	121,848	5,611	32,842	31,503	89,006	315,940	113,993	201,947
7	2013	45,898	167,745	5,667	38,509	40,231	129,236	483,685	152,502	331,183
8	2014	56,126	223,871	5,723	44,232	50,403	179,639	707,557	196,734	510,822
9	2015	68,193	292,065	5,781	50,013	62,412	242,052	999,621	246,747	752,874
10	2016	82,590	374,654	5,838	55,851	76,752	318,803	1,374,275	302,598	1,071,677
11	2017	90,849	465,503	5,897	61,748	84,952	403,755	1,839,778	364,346	1,475,432
12	2018	94,937	560,439	5,956	67,704	88,981	492,735	2,400,217	432,050	1,968,167
13	2019	98,484	658,924	6,015	73,719	92,469	585,205	3,059,141	505,769	2,553,372
14	2020	101,384	760,308	6,075	79,794	95,309	680,514	3,819,449	585,563	3,233,886
15	2021	103,531	863,839	6,136	85,930	97,395	777,909	4,683,288	671,493	4,011,795
16	2022	104,825	968,664	6,198	92,128	98,627	876,536	5,651,952	763,621	4,888,331
17	2023	105,175	1,073,839	6,260	98,388	98,915	975,451	6,725,791	862,009	5,863,782
18	2024	104,499	1,178,337	6,322	104,710	98,177	1,073,627	7,904,129	966,719	6,937,409
19	2025	102,730	1,281,068	6,385	111,095	96,345	1,169,973	9,185,196	1,077,814	8,107,382
20	2026	99,819	1,380,887	6,449	117,544	93,370	1,263,343	10,566,083	1,195,358	9,370,725
21	2027	95,736	1,476,623	6,514	124,058	89,222	1,352,565	12,042,706	1,319,416	10,723,290
22	2028	90,470	1,567,093	6,579	130,637	83,891	1,436,456	13,609,799	1,450,053	12,159,746
23	2029	84,037	1,651,130	6,645	137,282	77,392	1,513,848	15,260,930	1,587,335	13,673,594
24	2030	76,474	1,727,604	6,711	143,993	69,763	1,583,611	16,988,534	1,731,328	15,257,205
25	2031	67,843	1,795,447	6,778	150,771	61,065	1,644,676	18,783,981	1,882,099	16,901,881
			\$ 18,783,981		\$ 1,882,099		\$ 16,901,881			

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**INCREMENTAL REAL PROPERTY TAX REVENUES FROM TAD: COUNTY SCHOOLS**

		FROM NEW DEVELOPMENT and EXISTING PROPERTY APPRECIATION						CUMULATIVE TAX TOTALS		
		With TAD		Base Case: No TAD		TAD-generated Incremental Taxes		With TAD	No TAD	Incremental
		New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs			
Year		\$	\$	\$	\$	\$	\$	\$	\$	\$
1	2007	5,338	5,338	5,338	5,338	-	-	5,338	5,338	-
2	2008	242,619	247,957	62,783	68,121	179,836	179,836	253,296	73,459	179,836
3	2009	255,289	503,247	63,411	131,532	191,878	371,715	756,542	204,991	551,551
4	2010	120,822	624,068	28,641	160,173	92,181	463,895	1,380,611	365,164	1,015,446
5	2011	132,527	756,595	28,927	189,100	103,600	567,495	2,137,206	554,264	1,582,942
6	2012	151,321	907,916	30,287	219,387	121,034	688,529	3,045,122	773,651	2,271,471
7	2013	168,099	1,076,015	30,590	249,977	137,509	826,038	4,121,138	1,023,628	3,097,509
8	2014	148,360	1,224,375	23,315	273,292	125,045	951,083	5,345,513	1,296,920	4,048,593
9	2015	168,728	1,393,103	23,549	296,841	145,179	1,096,262	6,738,616	1,593,761	5,144,854
10	2016	82,590	1,475,692	5,838	302,679	76,752	1,173,013	8,214,308	1,896,440	6,317,868
11	2017	90,849	1,566,541	5,897	308,576	84,952	1,257,965	9,780,849	2,205,016	7,575,833
12	2018	94,937	1,661,478	5,956	314,532	88,981	1,346,946	11,442,327	2,519,548	8,922,778
13	2019	98,484	1,759,962	6,015	320,547	92,469	1,439,415	13,202,289	2,840,095	10,362,193
14	2020	101,384	1,861,346	6,075	326,622	95,309	1,534,724	15,063,635	3,166,717	11,896,918
15	2021	103,531	1,964,877	6,136	332,758	97,395	1,632,119	17,028,512	3,499,475	13,529,037
16	2022	104,825	2,069,703	6,198	338,956	98,627	1,730,747	19,098,215	3,838,431	15,259,783
17	2023	105,175	2,174,877	6,260	345,216	98,915	1,829,661	21,273,092	4,183,647	17,089,445
18	2024	104,499	2,279,376	6,322	351,538	98,177	1,927,838	23,552,468	4,535,185	19,017,282
19	2025	102,730	2,382,106	6,385	357,923	96,345	2,024,183	25,934,574	4,893,108	21,041,465
20	2026	99,819	2,481,925	6,449	364,372	93,370	2,117,553	28,416,499	5,257,480	23,159,019
21	2027	95,736	2,577,661	6,514	370,886	89,222	2,206,775	30,994,160	5,628,366	25,365,794
22	2028	90,470	2,668,132	6,579	377,465	83,891	2,290,667	33,662,292	6,005,831	27,656,460
23	2029	84,037	2,752,169	6,645	384,110	77,392	2,368,059	36,414,460	6,389,941	30,024,519
24	2030	76,474	2,828,642	6,711	390,821	69,763	2,437,821	39,243,103	6,780,762	32,462,340
25	2031	67,843	2,896,485	6,778	397,599	61,065	2,498,886	42,139,588	7,178,361	34,961,227
			\$ 42,139,588		\$ 7,178,361		\$ 34,961,227			

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**INCREMENTAL REAL PROPERTY TAX REVENUES FROM TAD: COUNTY & SCHOOLS**

		FROM NEW DEVELOPMENT						CUMULATIVE TAX TOTALS		
		With TAD		Base Case: No TAD		TAD-generated Incremental Taxes		With TAD	No TAD	Incremental
		New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs			
		\$	\$	\$	\$	\$	\$	\$	\$	\$
1	2007	-	-	-	-	-	-	-	-	-
2	2008	346,289	346,289	85,724	85,724	260,565	260,565	346,289	85,724	260,565
3	2009	356,678	702,967	86,581	172,305	270,097	530,662	1,049,257	258,029	791,228
4	2010	146,625	849,592	34,565	206,870	112,060	642,722	1,898,849	464,899	1,433,950
5	2011	153,956	1,003,549	34,910	241,780	119,046	761,769	2,902,398	706,679	2,195,719
6	2012	170,589	1,174,138	36,858	278,638	133,731	895,500	4,076,536	985,317	3,091,219
7	2013	182,531	1,356,669	37,227	315,865	145,304	1,040,804	5,433,205	1,301,182	4,132,023
8	2014	137,768	1,494,437	26,276	342,141	111,492	1,152,296	6,927,642	1,643,323	5,284,319
9	2015	150,167	1,644,604	26,540	368,681	123,627	1,275,923	8,572,245	2,012,004	6,560,241
10	2016	-	1,644,604	-	368,681	-	1,275,923	10,216,849	2,380,685	7,836,164
11	2017	-	1,644,604	-	368,681	-	1,275,923	11,861,452	2,749,366	9,112,086
12	2018	-	1,644,604	-	368,681	-	1,275,923	13,506,056	3,118,047	10,388,009
13	2019	-	1,644,604	-	368,681	-	1,275,923	15,150,660	3,486,728	11,663,932
14	2020	-	1,644,604	-	368,681	-	1,275,923	16,795,263	3,855,409	12,939,854
15	2021	-	1,644,604	-	368,681	-	1,275,923	18,439,867	4,224,090	14,215,777
16	2022	-	1,644,604	-	368,681	-	1,275,923	20,084,470	4,592,771	15,491,699
17	2023	-	1,644,604	-	368,681	-	1,275,923	21,729,074	4,961,452	16,767,622
18	2024	-	1,644,604	-	368,681	-	1,275,923	23,373,677	5,330,133	18,043,544
19	2025	-	1,644,604	-	368,681	-	1,275,923	25,018,281	5,698,814	19,319,467
20	2026	-	1,644,604	-	368,681	-	1,275,923	26,662,884	6,067,495	20,595,389
21	2027	-	1,644,604	-	368,681	-	1,275,923	28,307,488	6,436,176	21,871,312
22	2028	-	1,644,604	-	368,681	-	1,275,923	29,952,091	6,804,857	23,147,234
23	2029	-	1,644,604	-	368,681	-	1,275,923	31,596,695	7,173,538	24,423,157
24	2030	-	1,644,604	-	368,681	-	1,275,923	33,241,298	7,542,219	25,699,079
25	2031	-	1,644,604	-	368,681	-	1,275,923	34,885,902	7,910,900	26,975,002
			\$ 34,885,902		\$ 7,910,900		26,975,002			

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**INCREMENTAL REAL PROPERTY TAX REVENUES FROM TAD: COUNTY & SCHOOLS**

		FROM EXISTING PROPERTY APPRECIATION						CUMULATIVE TAX TOTALS		
		With TAD		Base Case: No TAD		TAD-generated Incremental Taxes		With TAD	No TAD	Incremental
		New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs			
Year		\$	\$	\$	\$	\$	\$	\$	\$	\$
1	2007	7,974	7,974	7,973	7,973	-	-	7,974	7,973	-
2	2008	16,107	24,081	8,053	16,026	8,054	8,055	32,054	23,999	8,055
3	2009	24,644	48,724	8,135	24,161	16,509	24,563	80,779	48,160	32,618
4	2010	33,844	82,568	8,215	32,376	25,629	50,192	163,347	80,536	82,811
5	2011	43,997	126,566	8,297	40,673	35,700	85,893	289,913	121,209	168,703
6	2012	55,436	182,002	8,381	49,054	47,055	132,948	471,915	170,263	301,651
7	2013	68,556	250,558	8,465	57,519	60,091	193,039	722,473	227,782	494,690
8	2014	83,835	334,393	8,548	66,067	75,287	268,326	1,056,866	293,849	763,017
9	2015	101,859	436,252	8,635	74,702	93,224	361,550	1,493,119	368,551	1,124,567
10	2016	123,363	559,615	8,721	83,423	114,642	476,192	2,052,733	451,974	1,600,759
11	2017	135,699	695,314	8,809	92,232	126,890	603,082	2,748,047	544,206	2,203,841
12	2018	141,805	837,119	8,896	101,128	132,909	735,991	3,585,167	645,334	2,939,832
13	2019	147,105	984,224	8,984	110,112	138,121	874,112	4,569,391	755,446	3,813,944
14	2020	151,436	1,135,660	9,075	119,187	142,361	1,016,473	5,705,051	874,633	4,830,417
15	2021	154,643	1,290,303	9,166	128,353	145,477	1,161,950	6,995,353	1,002,986	5,992,366
16	2022	156,576	1,446,878	9,258	137,611	147,318	1,309,267	8,442,232	1,140,597	7,301,634
17	2023	157,098	1,603,976	9,350	146,961	147,748	1,457,015	10,046,208	1,287,558	8,758,649
18	2024	156,088	1,760,064	9,443	156,404	146,645	1,603,660	11,806,272	1,443,962	10,362,309
19	2025	153,446	1,913,510	9,537	165,941	143,909	1,747,569	13,719,782	1,609,903	12,109,879
20	2026	149,099	2,062,609	9,633	175,574	139,466	1,887,035	15,782,391	1,785,477	13,996,914
21	2027	142,999	2,205,608	9,730	185,304	133,269	2,020,304	17,988,000	1,970,781	16,017,218
22	2028	135,134	2,340,743	9,826	195,130	125,308	2,145,613	20,328,742	2,165,911	18,162,831
23	2029	125,525	2,466,267	9,925	205,055	115,600	2,261,212	22,795,010	2,370,966	20,424,043
24	2030	114,227	2,580,495	10,024	215,079	104,203	2,365,416	25,375,504	2,586,045	22,789,459
25	2031	101,336	2,681,831	10,124	225,203	91,212	2,456,628	28,057,335	2,811,248	25,246,087
			\$ 28,049,362		\$ 2,803,275		25,246,087			

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

INCREMENTAL REAL PROPERTY TAX REVENUES FROM TAD: COUNTY & SCHOOLS

		FROM NEW DEVELOPMENT and EXISTING PROPERTY APPRECIATION						CUMULATIVE TAX TOTALS		
		With TAD		Base Case: No TAD		TAD-generated Incremental Taxes		With TAD	No TAD	Incremental
		New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs	New Each Yr	Total Tax Revs			
		\$	\$	\$	\$	\$	\$	\$	\$	\$
1	2007	7,974	7,974	7,973	7,973	-	-	7,974	7,973	-
2	2008	362,396	370,370	93,777	101,750	268,619	268,620	378,344	109,723	268,620
3	2009	381,322	751,692	94,716	196,466	286,606	555,226	1,130,035	306,189	823,846
4	2010	180,469	932,161	42,780	239,246	137,689	692,915	2,062,196	545,435	1,516,760
5	2011	197,954	1,130,115	43,207	282,453	154,747	847,662	3,192,311	827,888	2,364,422
6	2012	226,026	1,356,140	45,239	327,692	180,787	1,028,448	4,548,451	1,155,580	3,392,870
7	2013	251,087	1,607,227	45,692	373,384	205,395	1,233,843	6,155,678	1,528,964	4,626,714
8	2014	221,602	1,828,830	34,824	408,208	186,778	1,420,622	7,984,508	1,937,172	6,047,335
9	2015	252,026	2,080,856	35,175	443,383	216,851	1,637,473	10,065,364	2,380,555	7,684,808
10	2016	123,363	2,204,218	8,721	452,104	114,642	1,752,114	12,269,582	2,832,659	9,436,923
11	2017	135,699	2,339,917	8,809	460,913	126,890	1,879,004	14,609,500	3,293,572	11,315,927
12	2018	141,805	2,481,723	8,896	469,809	132,909	2,011,914	17,091,223	3,763,381	13,327,841
13	2019	147,105	2,628,827	8,984	478,793	138,121	2,150,034	19,720,050	4,242,174	15,477,876
14	2020	151,436	2,780,263	9,075	487,868	142,361	2,292,395	22,500,314	4,730,042	17,770,271
15	2021	154,643	2,934,906	9,166	497,034	145,477	2,437,872	25,435,220	5,227,076	20,208,143
16	2022	156,576	3,091,482	9,258	506,292	147,318	2,585,190	28,526,702	5,733,368	22,793,333
17	2023	157,098	3,248,580	9,350	515,642	147,748	2,732,938	31,775,282	6,249,010	25,526,271
18	2024	156,088	3,404,668	9,443	525,085	146,645	2,879,583	35,179,949	6,774,095	28,405,853
19	2025	153,446	3,558,114	9,537	534,622	143,909	3,023,492	38,738,063	7,308,717	31,429,345
20	2026	149,099	3,707,213	9,633	544,255	139,466	3,162,958	42,445,276	7,852,972	34,592,303
21	2027	142,999	3,850,212	9,730	553,985	133,269	3,296,227	46,295,488	8,406,957	37,888,530
22	2028	135,134	3,985,346	9,826	563,811	125,308	3,421,535	50,280,834	8,970,768	41,310,065
23	2029	125,525	4,110,871	9,925	573,736	115,600	3,537,135	54,391,704	9,544,504	44,847,200
24	2030	114,227	4,225,098	10,024	583,760	104,203	3,641,338	58,616,803	10,128,264	48,488,538
25	2031	101,336	4,326,434	10,124	593,884	91,212	3,732,550	62,943,237	10,722,148	52,221,088
			\$ 62,935,263		\$ 10,714,175		\$ 52,221,088			

HISTORIC MABLETON TAX ALLOCATION DISTRICT AND REDEVELOPMENT PLAN

**DATA SOURCES & APPROACH**

<b>Remaining TAD Capacity:</b>	<ul style="list-style-type: none"> <li>■ 2004 Cobb County Total Taxable Value</li> <li>■ 2005 Cobb County Total Taxable Value</li> <li>■ 2006 Cobb County Total Taxable Value</li> </ul>	<p>Tax Assessors, GaDOR</p> <p>Tax Assessors, GaDOR</p> <p>Tax Assessors</p>
<b>Parcel Tax Data</b>	<ul style="list-style-type: none"> <li>■ 2006 Assessed Values by Parcels</li> </ul>	Tax Assessor Office
<b>Potential Development Sites:</b>	<ul style="list-style-type: none"> <li>■ Study Area Survey</li> <li>■ Identification of Development Sites</li> </ul>	<p>Sizemore Group</p> <p>Sizemore, Integral, RCLCo, Huntley Partners</p>
<b>Demand:</b>	<ul style="list-style-type: none"> <li>■ Projections based on trend analysis</li> </ul>	RCLCo, Huntley Partners
<b>Assumptions:</b>	<ul style="list-style-type: none"> <li>■ Development Cost</li> <li>■ Development Revenues</li> <li>■ Bond Calculations</li>   <li>■ TAD Impact on Growth</li> </ul>	<p>Integral, Means, Huntley</p> <p>Huntley Partners</p> <p>AG Edwards, MuniCap, Huntley Partners</p> <p>Huntley Partners</p>
<b>Development Buildout:</b>	<ul style="list-style-type: none"> <li>■ Potential Development based on survey, land use assumptions and demand</li> </ul>	
↓↓		
<b>Development Cost:</b>	<ul style="list-style-type: none"> <li>■ Development Buildout x Cost Assumptions</li> </ul>	Huntley Partners, Integral
↓↓		
<b>Development Revenues:</b>	<ul style="list-style-type: none"> <li>■ For-Sale: Cost + Unit Profit Assumption (20%)</li> <li>■ Rental: Cost + Annual Return Assumption amortized sufficiently to be within current market rent-per-SF amount</li> </ul>	<p>Huntley Partners, Integral</p> <p>Huntley Partners, Integral</p>
↓↓		
<b>Supportable Bonds:</b>	<ul style="list-style-type: none"> <li>■ Underwriting criteria (DSC, Rate, Amort) applied to annual sale and rental revenues</li> <li>■ Amortization equal to remaining life of 25-year TAD at time of issue</li> <li>■ 4-year forward commitment re timing of bond issues</li> </ul>	<p>AG Edwards, MuniCap</p> <p>Huntley Partners</p> <p>AG Edwards</p>

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## Appendix E

# Mableton Area Market Study Detail and Conclusions (Robert Charles Lesser & Co.)

### Market Audiences

Critical to understanding redevelopment opportunities in the Mableton area is understanding the potential market audiences for new and revitalized land uses in the study area, the size of these audiences and the types of land uses they could potentially support. The following summarizes each of these market audiences and their potential impact on the study area:

#### **Residents within a Four-Mile Radius of Mableton**

The largest and most influential market audience for redeveloped and revitalized land uses is households already proximate to the Mableton area. As of 2003, there were more than 34,600 households living within four miles of Mableton. Surprisingly, more than one-half of these households are one- and two-person households; households that are typically more supportive of higher-density residential products such as small-lot single-family homes and attached townhouses or condominiums. In addition, more than one-half of these households have incomes exceeding \$50,000 annually; significant enough to afford homes priced above \$125,000 or rents above \$1,100 per month.

In spite of the large size of this market audience, most households in this area have little relationship to Mableton, due in large part to the unattractiveness of the nearby Veterans Memorial Highway and the lack of significant destinations in the Mableton area (aside from the Mable House amphitheater, which does not attract area households on a daily or weekly basis). Creating a local destination via a unique character and enhanced appearance represents an opportunity to attract this most significant market audience. In doing so opportunities for dining, retail, local-serving office, housing and civic uses could be significantly enhanced.

#### **Commuter Traffic/Area Commuters**

The second-most significant demographic group that could impact revitalization and redevelopment efforts in the Mableton area are commuters. Floyd Road/Mableton Parkway receives approximately 40,000 trips per day in the study area while Veterans Memorial Highway experiences more than 27,000 trips per day in the study area. These trips are from commuters outside of the area passing through as well as residents in the greater area both passing through and visiting an area land use, either residential or commercial. As areas beyond

Mableton continue to grow, and as infill residential occurs in the greater area, these traffic counts are likely to continue growing.

Similar to the Four-Mile area residents, area commuters represent a market audience for dining, housing and cultural land uses.

### **Mableton Residents**

The third market audience impacting redevelopment and revitalization opportunities in the Mableton area are existing Mableton residents. Numbering approximately 1,350 households, these residents are largely found in one- and two-person households (56%) and are predominantly homeowners (90%). Household incomes of these residents is slightly lower than those of the four-mile radius, with both areas lacking the higher-end households (earning over \$100,000) found in greater Cobb County. Approximately 52% of these households have incomes above \$50,000.

Existing Mableton residents represent a more significant opportunity for dining, entertainment and retail services as well as civic uses, while representing a less significant market audience for housing (as they already reside in this area).

### **Tourists**

The fourth and final market audience supporting potential redevelopment efforts is visitors to the Mable House amphitheater. In 2003, Mable House attendance exceeded 22,000, with most attendees coming from Douglas County and other areas of Cobb, including east Cobb (by way of Delk Road). Attendance at the Mable House is expected to increase in 2004 to more than 45,000 persons. While a benefit to the Mableton area overall, these visitors are often in the area for only a few hours at a time and may not visit more than a few times a year. They do, however, provide moderate support for dining and retail uses.

## **Competitive Environment**

### **For-Sale Residential**

In recent years there has been a significant amount of new, for-sale residential development in areas north and east of the Mableton study area. Overall, new residential development has moved west and south from Vinings and Smyrna – down Cooper Lake Road and to Veterans Memorial Highway.

Transferee buyers have been a major buyer segment in all of the communities in the area. In fact, the majority of homebuyers purchasing higher-end homes on the east side of Floyd are relocation buyers. As the Atlanta area enjoys stronger job growth in the coming years, there will be an influx of transferees which will likely benefit South Cobb and the study area. In recent years, with little to no job growth, new single-family communities in the area have been selling

an average of 55 home annually for home priced from the mid \$200,000's to the low to mid \$300,000's.

Historically, the Realtor community has been somewhat biased against south Cobb, reporting poorer schools and higher crime to potential buyers. This perception is likely to change over time but could be expedited by more significant changes such as the redevelopment of Mableton. Conversations with real estate agents at communities in the area reveal that prospective buyers have been lost due to concerns of aesthetics and an unwillingness to travel Veterans Memorial to and from work. Enhancing the attractiveness of the area is a key means by which the image and perception of the area can be enhanced.

The East-West Connector opened up land for new development of all kinds, including several new townhouse developments in the last few years. There has been a large clustering of new townhouses northeast of the Mableton on the East-West Connector. Part of the appeal of the location has been the Silver Comet trail. Backing up to or connecting to the trail has been a key marketing and selling point for many of these communities. Such a trail in Mableton could also likely help establish the location and allow Mableton to draw from a larger area for buyers than it otherwise may be able to.

Area townhouse communities are drawing many renters out of apartments (40% of buyers are first-time buyers) and attracts largely young singles and couple (75% on average). For the most part, the townhouses are a price alternative to new, single-family product but also offer a lifestyle alternative for singles and couples of all ages who lead busy lives and want the lower maintenance and security a townhouse can offer. Higher-end townhouses (\$200,000 to \$260,000) are generally in more convenient and visible locations than Mableton. They also relate fairly closely to Vinings, a more prestigious address than Mableton. Some of the townhouse product closest to Mableton is a true price alternative to all single-family products in the market, new and resale. Priced from \$116,000, these communities provide ownership opportunities for households that otherwise could not own their home. On average, the townhouse communities are selling 50 homes annually.

Smaller-lot single-family product also serves a similar niche as townhouses, as the smaller yard provides a lower maintenance alternative relative to conventional product. In addition, the higher yields achieved with smaller lot product allows builders to penetrate a lower price point than they otherwise would be able to. Small lot single-family is a highly effective tool for infill development in existing neighborhood. Similar to Smyrna, as redevelopment efforts move forward in Mableton there will likely be opportunities to buy older homes on larger lots and redevelop the lots with higher density single-family. The product may be desirable to older households already in Mableton who may want a smaller lot and newer home. It will also be effective in attracting single, couples and young families to the Mableton area.

In order to understand the level of support for new, for-sale housing in Mableton, RCLCo conducted a statistical demand analysis for a four-mile radius from downtown Mableton. The analysis takes into account demand from three demand sources:

1. New households moving to the area;
2. Owners in turnover; and
3. Renters who may become owners

The result is demand potential for over 1,600 new housing units annually, assuming all price ranges and products are offered. RCLCo further qualified this demand pool by demonstrated propensities to buy attached product, small lot single-family and conventional single-family. Assuming the market continues to behave in a similar fashion, RCLCo estimated annual demand for each of the products to be as follows:

- Conventional single-family priced from \$200,000 to \$350,000 – 20 annual sales
- Smaller-lot single-family priced \$140,000 to \$250,000 – 40 annual sales
- Townhouses priced \$160,000 to \$210,000 – 30 annual sales

These figures represent sales potential in early years of redevelopment. As redevelopment efforts gain momentum and particularly if a trail is in place and the area becomes more pedestrian friendly, there will likely be an opportunity to push prices or achieve higher absorption rates or a combination of the two. With redevelopment efforts and with home prices remaining the same as above, communities in Mableton combined may be able to sell at a rate of 35 conventional single-family homes, 50 small lot single-family homes and 50 townhouses.

### **Rental Apartments**

There are very few new apartment communities within a four-mile radius of the Mableton study area. There is a clustering of apartments built in the late 1980's and 1990's to the north of the study area as well as older and one newer apartment community to the south of the study area, on the opposite side of Veterans Memorial. Lease rates are somewhat higher to the north of the study area, surrounding the East-West Connector, compared to those found to the south of the study area. On average, apartments to the north of the study area (Austell), considered a stronger location, rent from \$725 to \$980 per month or \$0.72 to \$0.99 per square foot. New product in Mableton would likely be positioned more similar to Austell than south of Veterans and there may be an opportunity to offer apartments positioned at a premium to Austell if part of a high quality redevelopment or mixed use project.

Occupancies to the north of the study area are relatively strong (92%) given the overall softness in the apartment market. However, no new apartments have been built in recent years so there is no demonstrated demand to indicate how a new apartment community would perform.

An analysis of current renters in a four-mile radius and potential renters who may move to the area suggests demand for an additional 62 new apartment units annually priced from \$700 to \$1300 in the Mableton study area. This assumes that given the current undersupply of apartments in the area, Mableton could capture two times its "fair share" of net new apartment demand, or a 12% capture rate. While annual demand of 62 new units not enough to support a new apartment community in and of itself, introduction of a new apartment community (200 – 250 units) every five or so years appears supportable.

### **Office Market**

The Mableton study area does not lie within or near an established office market. Although there are a few select office properties within the study area, they are small scale and many are owner occupied. Mableton lies in between the Cumberland-Galleria office submarket, which is contained within the Northwest Atlanta market and the Douglasville/Lithia Springs submarket, which is located within the West Atlanta market. Although Mableton lies directly between these two markets, it is much more closely aligned with the West Atlanta market in terms of amount of and type of space and access. The West Atlanta market is the smallest office market within the greater Atlanta metro area. In addition, it has the highest vacancy of any other market area. Primary tenants of this market are small practitioners that choose to locate within the area due to proximity of their residences.

The nearest office park within South Cobb area is located northeast of Mableton off of Highlands Parkway and Cobb Parkway. Buildings on Highland Parkway are leasing space for approximately \$16 per square foot to a combination of larger corporate users and smaller businesses desiring to be proximate to the industrial space in the area. The two buildings surveyed are 31% and 59% vacant, which does not bode well for additional office space in the near term. Overall, there is significant vacant space throughout the Atlanta market much of which is located in locations superior to Mableton.

Given its location, including a lack of direct interstate access and peripheral location relative to executive households, Mableton is not likely to evolve into a major office location, regardless of investment in the area. The opportunity that does exist, however, is for smaller office uses serving the local population, such as insurance offices, Realtors, smaller medical offices and independent accountants. Further, as executive housing continues to be built in the area, there may be additional demand potential for office space to serve smaller companies owned by these nearby executives. Key to this is creating a unique and desirable location in the market that provides access to retail and business services.

The potential for strong population growth in the area will support these additional businesses, particularly those that are more service-oriented such as doctors, accountants and other small practitioners. We are also seeing a concentration of businesses connected to real estate and the housing industry (brokers, architects, home builders, planners, etc) in downtowns and other

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town centers in the region. Continuing population growth in the area should fuel further demand for local-serving office users.

The majority of demand for these types of services will emanate from households in the immediate Mableton area (currently just over 3,600). Based on typical ratios of population to service-oriented employment, and translating that supportable employment into office space, the Mableton area can support approximately 72,000 square feet of service-oriented office space. Some of these types of uses are already in the area and in Mableton, particularly in the new strip malls just north of the study area, which must be accounted for in projecting future demand for office in downtown. Some of these types of tenants are also in somewhat marginal space on Veterans Memorial and there would likely be an opportunity to draw them out of this space and into a higher quality environment in Mableton "proper."

Once existing supply has been netted out and based on the propensity of office users to locate in small downtowns and town centers, we estimate that Mableton can support an additional 30,000 square feet of office space over the next five years. As the population grows, supportable office development also grows, estimated to be 50,000 square feet in twenty years. Longer term, the office space could be oriented above retail or on the ground floor of a multifamily residential building. In the near term however, it will likely be a collection of single-use, smaller buildings, ideally adjacent to retail and part of a mixed-use environment. Office users tend to concentrate with other office users so land planning efforts should focus office development in certain areas in downtown as well as in mixed-use buildings.

### **Retail**

The Mableton Study Area lies between a collection of diverse retail nodes. Just north of the Study Area are two newer neighborhood-serving retail centers. Mableton Crossing and Mableton Walk were built in 1997 and 1994 and are anchored by Kroger and Publix, respectively. Combined, they account for 190,000 square feet of retail only 4,000 of which is vacant (2%). Based on the amount of space relative to population, these two centers serve most of the needs of Mableton residents for convenience goods and grocery shopping. By being new, they have somewhat of a competitive advantage over other older centers, which is reflected in their higher rents, ranging from \$10 to \$15 per square foot.

Within the heart of the study area is another neighborhood shopping center. Plaza of Mableton is anchored by Food Depot, is 63,000 square feet and is 100% leased. Food Depot is currently in the process of expanding into an adjacent space, a positive sign for retail demand. Rents range from \$9 - \$12 per square foot, which is relatively strong as the center was built in 1975.

The Village of Mableton is a 240,000 square foot community center on the south side of Veterans Memorial anchored by K-Mart. With a vacant Cub Foods and some other smaller spaces vacated, the center is 32% vacant. Ingress and egress is somewhat difficult and visibility of some of the stores is obstructed by out parcels. The Village of Mableton is competing with new, "big

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box” centers further north on the East West Connector. These centers are more attractive and are closer to more affluent household, giving them a competitive advantage. The greater demand and overall advantage is evidenced in the significantly higher rents. Retail centers on the East-West Connector are achieving rents ranging from \$18 to \$23 per square foot compared to \$10 to \$12 at the Village of Mableton.

Overall, the Mableton Study Area is oversupplied with neighborhood-serving retail. The area has more drug stores, grocery stores and other convenience type retailers than the local population can support. The one exception for neighborhood serving retail is limited service restaurants. The area is currently undersupplied with delis and casual restaurants and just with the local population could support some smaller-scale restaurants.

When examining a two-mile radius from the center of the study area, the area is actually undersupplied with many comparison good stores such as furniture stores, electronics, building materials, clothing and sporting goods stores. The East-West Connector lies just beyond two mile and most households are willing to travel five miles or more to shop for these types of items. Therefore the large supply of retail on the East-West Connector meets this demand. It does suggest, however, that if the Village of Mableton was redeveloped, the tenants there could recapture some of those expenditures.

Much of the retail space was built thirty to forty years ago and has become obsolete either due to the location, the way the individual spaces are configured, quality of the space or the configuration of the center itself. Overall, the study area has too much of certain types of retail space than can be supported by the local population. The result is demand, or retail expenditures, being spread across too much space and too many stores, which results in below average sales per square foot for the retailers. Shopping center owners and tenants then find themselves in a situation where they are experiencing positive cash flow and therefore can maintain their businesses but do not have the resources to redevelop their properties when they fall into decline. Many centers in the study area are in the latter phases of the retail lifecycle and are suffering from disinvestment.

The key to allowing the successful retail to continue to prosper is to “prune” away the obsolete centers. The opportunity arising from excess retail is to redevelop existing centers as mixed-use developments. This can be challenging and often requires engaging the property owners to find a mutually beneficial solution. In other areas within the metro, some retail centers are being redeveloped because they no longer represent the highest and best use for the land. Acres Mill in Cumberland-Galleria and Lindbergh Plaza in Atlanta both represent situations where the retail centers have aged while the overall real estate market has evolved to support greater intensity on the land. Financially, it no longer makes sense for the centers to operate as shopping centers alone and there is a higher and better use for them as a mixed-use or higher density development. From a financial perspective, this is not the case in Mableton. However, there are three other strategies that may be employed to encourage redevelopment:

1. Public/ private partnership or joint venture – If there were an opportunity for government offices or some other County facilities to move to a new location they could provide an anchor for the redeveloped site and help offset some of the infrastructure costs associated with redevelopment. One of these sites may also be able to be used for some other County facility such as the planned park and ride.
2. Allow for greater intensity – Through zoning, the County could provide a “carrot” for the property owner to redevelop the site or for the owner to sell to another interested party. Zoning that allows for higher density and a mix of uses makes the property more valuable redeveloped than as a deteriorating strip mall. This strategy would require some advertising of the opportunity available to developers. Greater density would likely face limited opposition on Veterans as it is already a highly traveled, commercial corridor.
3. Increase the cost of ownership – The County could encourage a site/ sites to be sold by setting requirements for lighting and security that would increase the cost of ownership and would function as a “stick” for the owner to sell or redevelop. This strategy would require more intense code enforcement and likely additional staff for the County code enforcement office as we understand they are already stretched thin.

Once some of the obsolete space is pruned away, there will be greater opportunity to redevelop some of the centers that are currently struggling. The Village of Mableton is prime candidate for reinvestment to return to a thriving community serving retail center. Additional housing in the area will also bolster support for the retail that remains.

Although the study area is over-supplied or at least well supplied with both local and regional serving retail space, much of the space is in undesirable locations or configurations and the area as whole lacks “Main Street”, pedestrian-oriented retail. So although there is not a statistical need for many new retail tenants (the exception being limited service restaurants), an opportunity likely exists for retail development in a new format, such as a town center. This retail would be a destination and gathering space for residents of the study area and likely beyond, depending on orientation and scale.

A statistical demand analysis was created to estimate current and future support for new retail in the area. Demand potential was estimated from four key sources:

1. Local Mableton households – this group is going to do the large majority of their retail shopping within the study area
2. Four-mile radius households – will likely come to the Mableton area only for a specific destination or if there is something unique

3. Area employees – a small group but will support some daytime retail, particularly restaurants
4. Visitors to the Mable House Amphitheater – also a small group but will help support some restaurants

RCLCo analyzed the likely expenditures of each of these groups and then estimated a capture for the Mableton study area. The result is estimated support for approximately 200,000 square feet of retail. As noted, support for neighborhood shopping centers (grocery, drugstore, etc.) has already been met by newer centers to the north of the study area. The greatest unmet demand is for restaurants and bars, of which we estimate support for 35,000 to 40,000 square feet. It is worth noting that the most significant source market for retail in households within a four-mile radius but living outside of Mableton. This group accounts for 70% to 75% of the support for retail in Mableton. Creating a unique environment and a strong sense of place could be a means by which these residents could be attracted to the study area. As such, some of this retail will need to be destination-oriented, ideally in a location in format that it can be enjoyed by amphitheater guests, local residents and employees alike.

## Appendix F

### Cobb County

Huntley Partners, Inc. acknowledges the participation of Cobb County elected official and administrative staff, as well as representatives of County-affiliated Authorities and business development organizations, in the preparation of this Redevelopment Plan and thanks them for their input and guidance.

#### Cobb County Board of Commissioners

<b>Chairman</b>	<b>Samuel S. Olens</b>
<b>District One</b>	<b>Helen Gorham</b>
<b>District Two</b>	<b>Joe L. Thompson</b>
<b>District Three</b>	<b>Tim Lee</b>
<b>District Four</b>	<b>Annette Kesting</b>

#### South Cobb Development Authority Board of Directors

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<b>Bob Armstrong</b>	<b>Tim Childers</b>
<b>Dave Basham</b>	<b>Doug Donehoo</b>

#### Cobb County Administrative Officials

<b>County Manager</b>	<b>David Hankerson</b>
<b>Support Services Agency</b>	<b>J. Virgil Moon, CPA, Director</b>
<b>Office of Economic Development</b>	<b>Michael H.S. Hughes, Director</b>
<b>Board of Tax Assessors</b>	<b>Phillip Y. Hogsed, Sr., Director And Chief Appraiser</b>

## Appendix G

### Cobb County School District

Superintendent of Schools      Fred Sanderson

Board of Education

Post 1	Lindsey Tippins
Post 2	Curtis L. Johnson, Jr. (Vice Chairman)
Post 3	Betty Gray
Post 4	Laura F. Searcy
Post 5	Johnny M. Johnson
Post 6	Kathie Johnstone
Post 7	Dr. Teresa Plenge (Chairman)

Redevelopment Plan Prepared for Cobb County by:

**Huntley Partners, Inc.**

Atlanta, Georgia

Historic Mableton Preservation and Improvement Plan Implementation Plan  
Prepared for Cobb County and the South Cobb Development Authority by:

**Sizemore Group**

**Integral Group**

**Huntley Partners, Inc.**

Atlanta, Georgia