

Heart of Atlanta

DEVELOPMENT OPPORTUNITIES



The Heart of Atlanta is the original crossroads and historic center of Atlanta. It was the site of Atlanta's birth in 1837 when a surveyor marked the terminus of a new railroad. It later became the first commercial district in a thriving and rapidly growing city. Today, it is the place where some of the most significant changes in Atlanta's future are beginning to unfold.

Stretching south from Five Points between the State Capitol on the east and the Omni complex on the west, the Heart of Atlanta covers the southern portion of the city's central business district. It is an intriguing area with a variety of land uses and architectural styles. There is a blend of the old and the new, which combines a sense of history with the promise of an exciting future.

After suffering years of neglect, the Heart of Atlanta is ready for a dramatic resurgence. Unprecedented forces are transforming and reshaping this area. The imminent completion of four stations at the center of the MARTA rapid transit system, major additions to the largest concentration of governmental offices outside Washington, D.C., the continued vitality of an active shopping district in the midst of construction by MARTA, the development of a pedestrian-oriented mall along several blocks of Broad Street, and the creation of a new organization to revitalize Underground Atlanta are key elements in a solid foundation for future progress. These factors are reinforced by the sustained growth of corporate offices and convention activity in downtown Atlanta.

As evidence of the broad base of support for the development of this area, the State of Georgia, Fulton County, City of Atlanta, Atlanta Chamber of Commerce, and Central Atlanta Progress, acting in concert, have asked the Atlanta Economic Development Corporation to compile relevant information about the Heart of Atlanta and to identify opportunities for new development. There is a strong desire by these organizations to promote the revival of the Heart of Atlanta as part of an overall strategy of encouraging balanced growth in the Atlanta region.

We are seeking the interest and participation of developers, large and small. There are attractive opportunities with a sound economic base ranging from multi-use complexes to the restoration of individual buildings. The materials presented in this packet are intended to assist you in evaluating these opportunities.

Recognizing the need for cooperation and mutual support between the public and private sectors, the City of Atlanta is committed to an active role in promoting the development of this area. Various forms of assistance, as described herein, are available for qualified projects.

We ask you to review the materials in this packet. If you desire further information, please contact Mr. Joseph G. Martin, Jr., and other members of the staff of the Atlanta Economic Development Corporation, who will be glad to assist you in any way they can. An extensive amount of background information, including market data, has been assembled for the purpose of answering inquiries and aiding prospective

Heart of Atlanta

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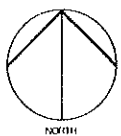
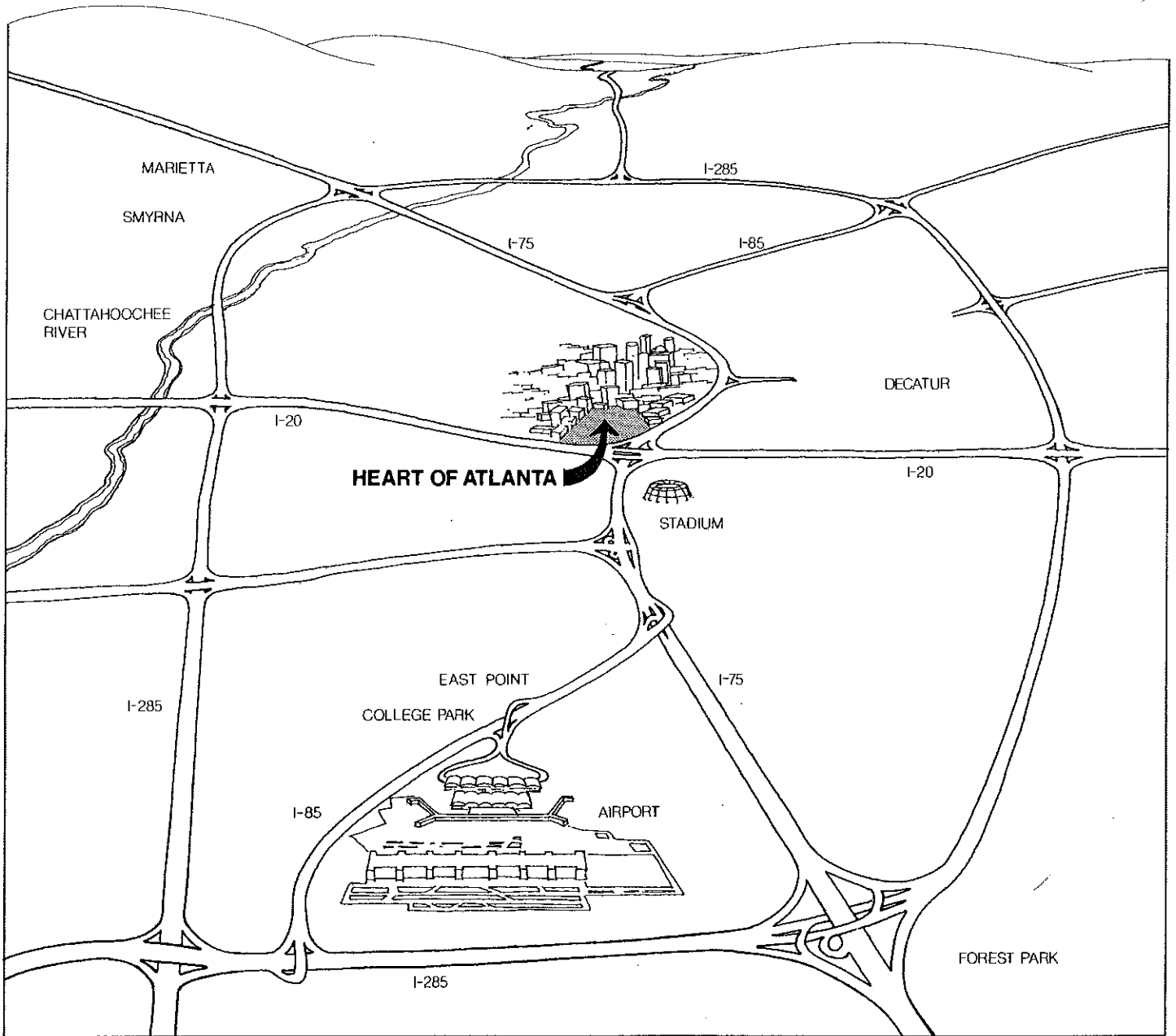
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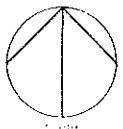
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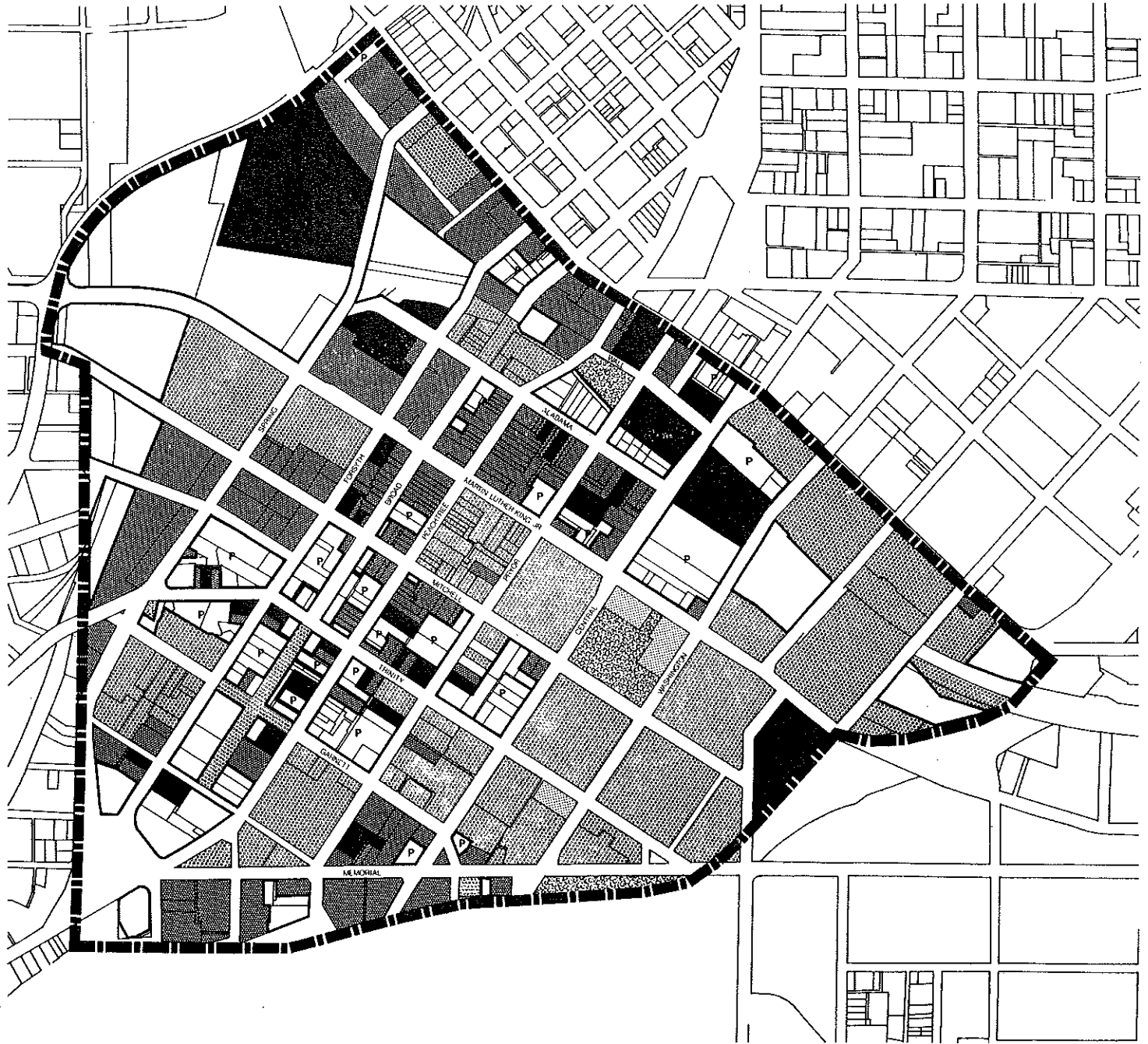
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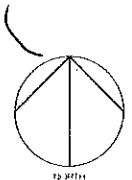
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ATLANTA ECONOMIC DEVELOPMENT CORPORATION
100 BROAD STREET, SUITE 1200, ATLANTA, GA 30303

LANDMARKS

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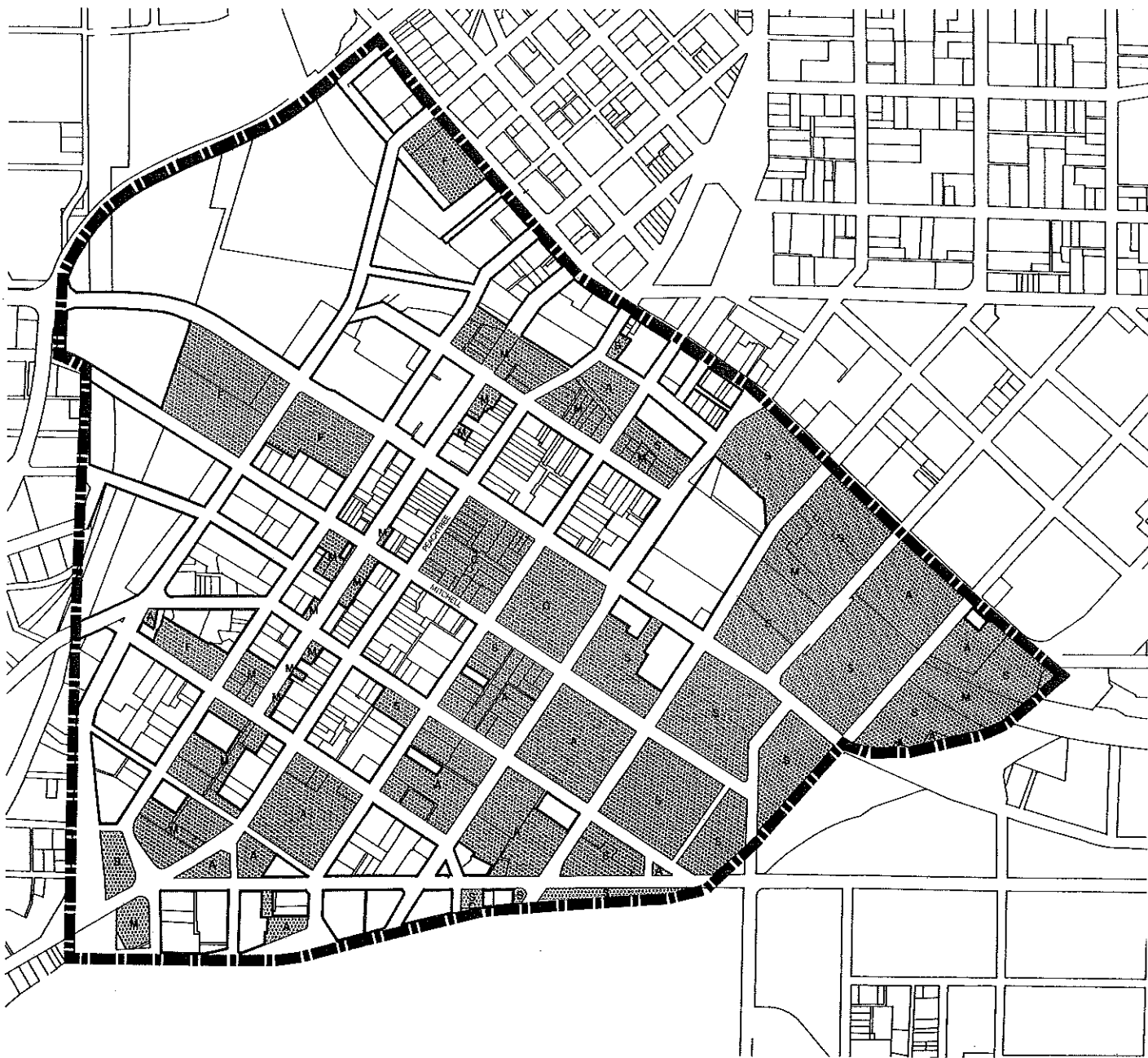








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|  | COMMERCIAL |  | STRUCTURED PARKING |
|  | GOVERNMENTAL |  | VACANT BUILDINGS |
|  | INSTITUTIONAL |  | SURFACE PARKING |
|  | PARKS |  | UNDEVELOPED LAND |



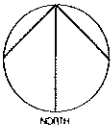
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 ATLANTA ECONOMIC DEVELOPMENT CORPORATION
100 AVENUE OF THE ARTS, ATLANTA, GEORGIA 30303

LAND USE
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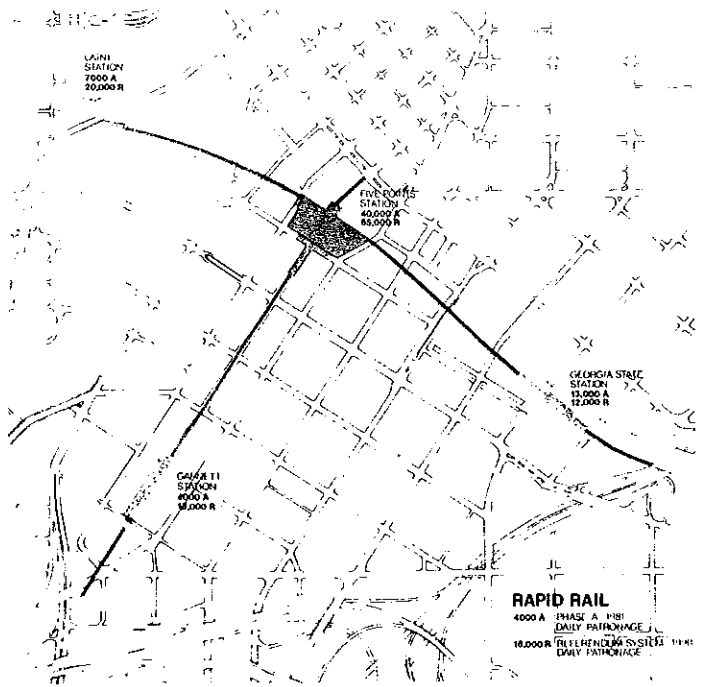
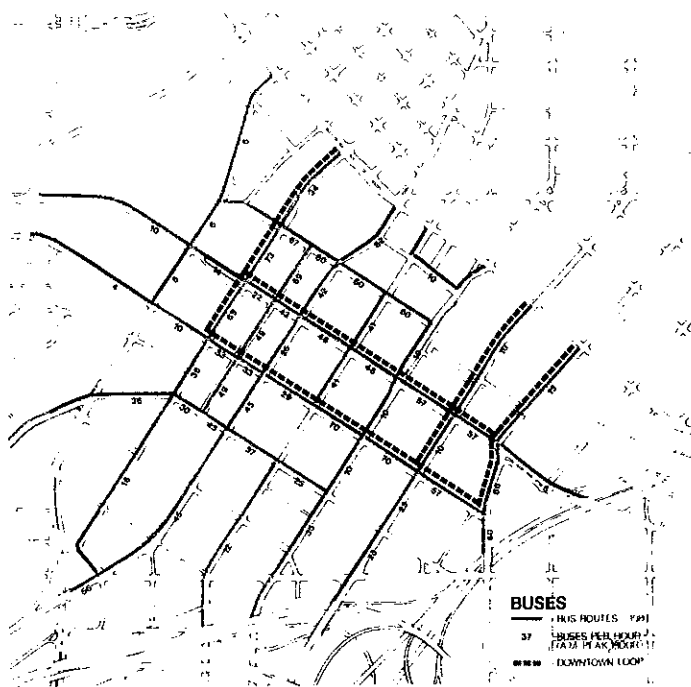
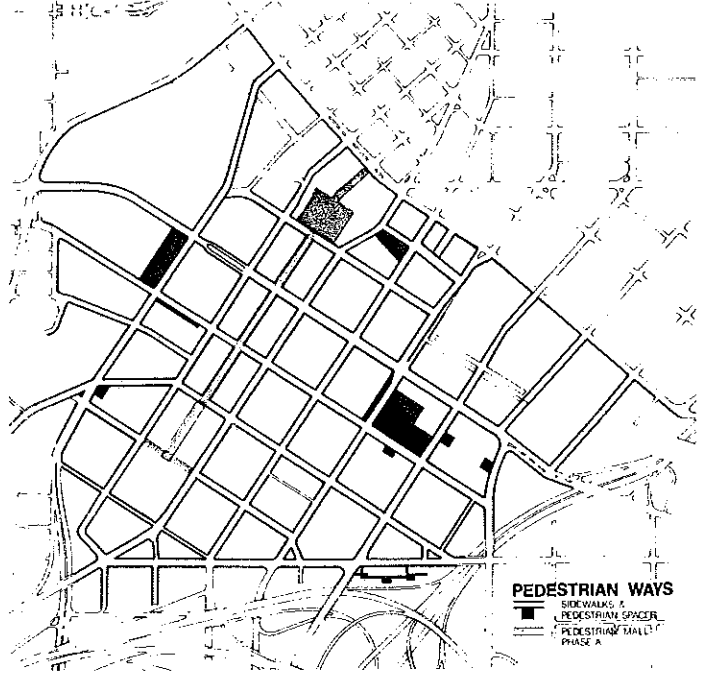
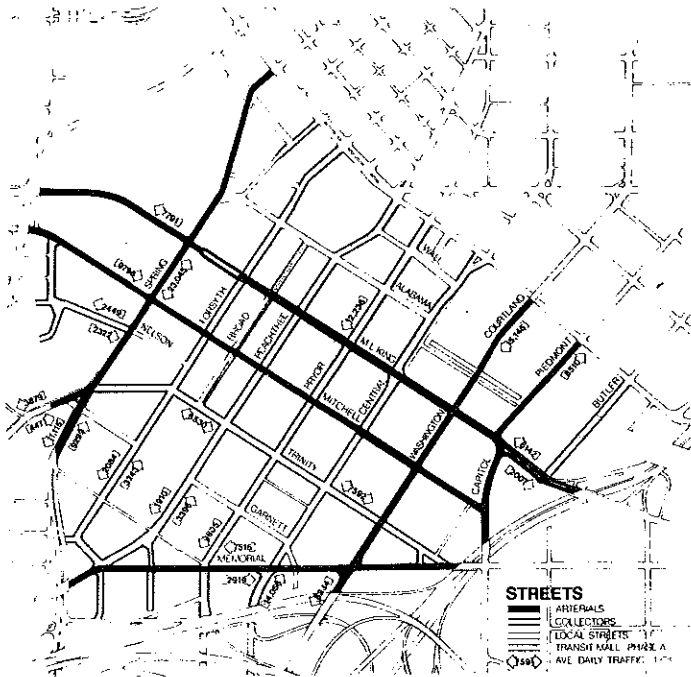


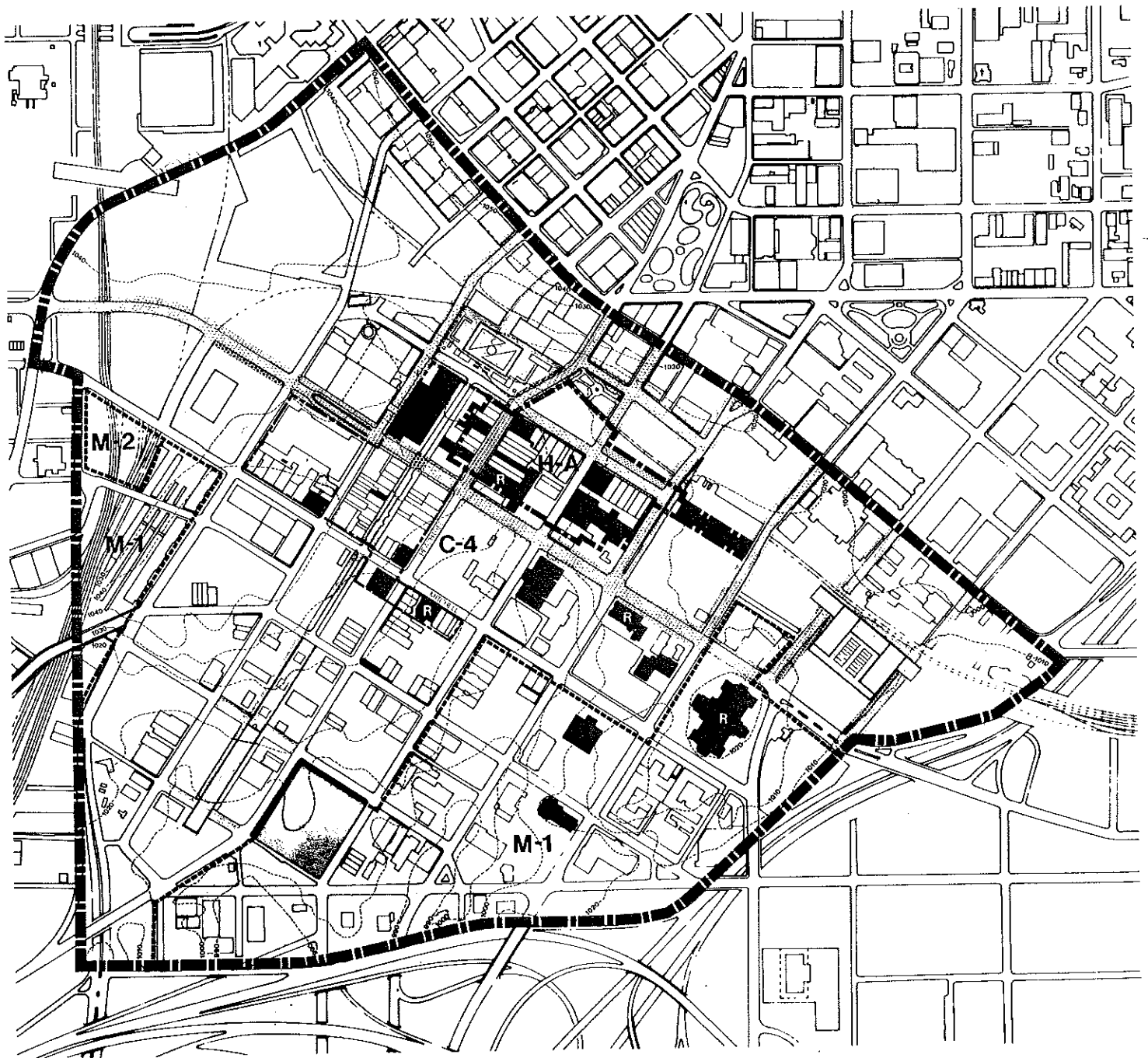
-  FEDERAL
-  STATE OF GEORGIA
INCLUDING BOARD OF REVENUE
-  FULTON COUNTY
-  CITY OF ATLANTA
INCLUDING ATLANTA BOARD OF EDUCATION
-  MARTA
-  PRIVATE









1. The pattern of land ownership indicated above represents the control of each parcel through the ownership or long-term lease of the land itself or the air-rights above the land. In certain cases, a governmental body owns a parcel of land, but has sold or leased the air-rights above it to a private entity.
2. The land owned by MARTA was acquired in the process of assembling land for the rapid transit system. Much of this land will not be needed for actual operations and is therefore available for private redevelopment.

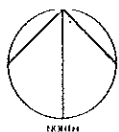


OWNERSHIP
 (LONG-TERM CONTROL OF LAND OR AIR RIGHTS)
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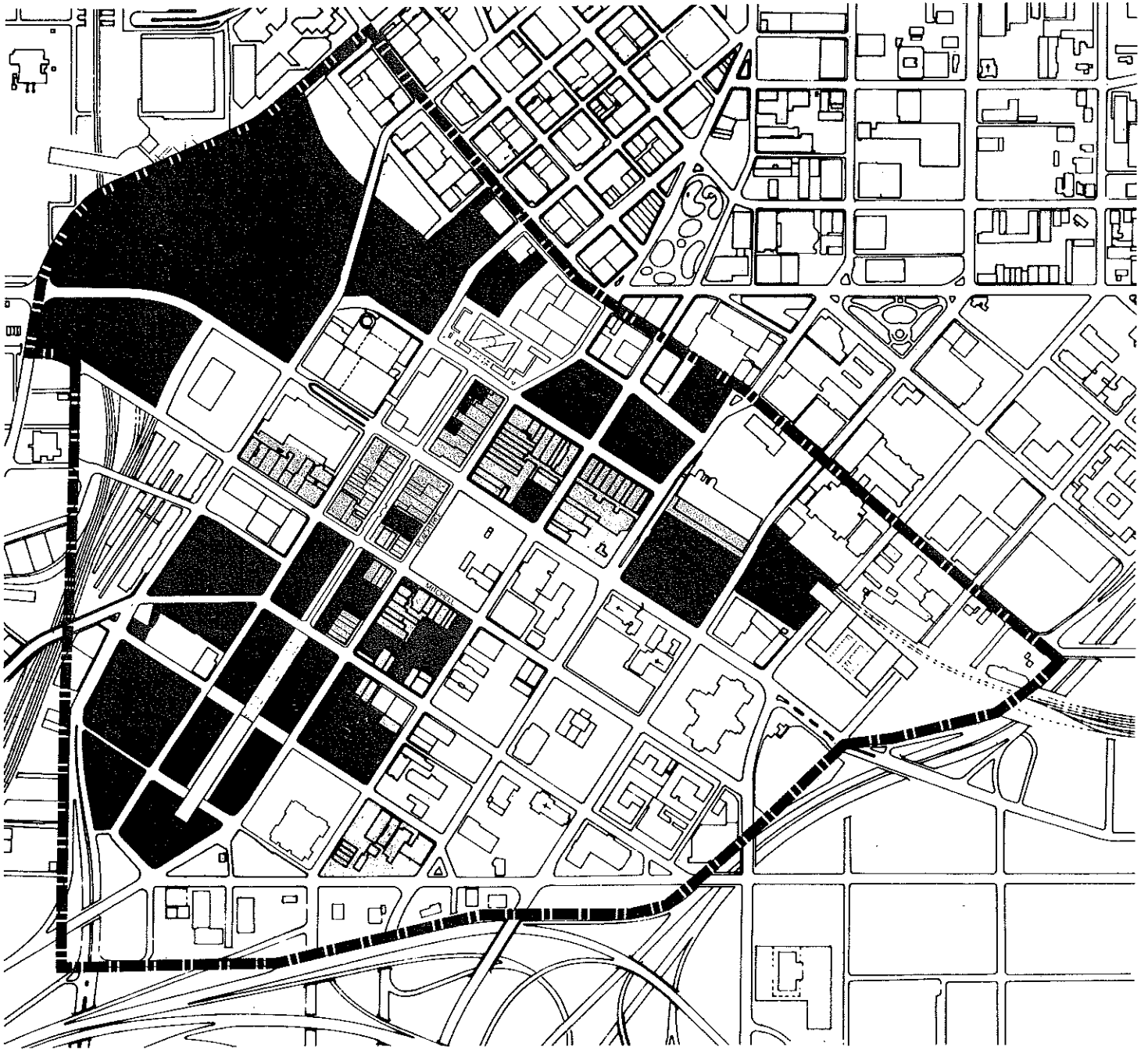





-  C-4 ZONING DISTRICT
CENTRAL BUSINESS DISTRICT
 -  M-1 (M-2) ZONING DISTRICT
LIGHT INDUSTRIAL/HEAVY INDUSTRIAL DISTRICT
 -  H-A ZONING DISTRICT
UNDERGROUND ATLANTA HISTORIC DISTRICT
 -  HISTORIC DISTRICT
 -  HISTORIC STRUCTURE
 -  NATIONAL REGISTER SITE
 -  HIGH-INTENSITY STREET LIGHTING
 -  PROJECTS UNDER CONSTRUCTION
OR RECENTLY COMPLETED
- 10' --
10 FT. CONTOUR INTERVAL



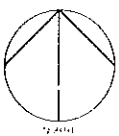
DEVELOPMENT CONDITIONS

5-22-79



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OPPORTUNITY FOR NEW CONSTRUCTION
CANOPY/JOHN WOODS/LEWIS ALBORN - ALL EXISTING - PREFERENTIAL USE STRUCTURE
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OPPORTUNITY FOR NEW CONSTRUCTION
THE COURTS, THE LOBBY, THE METRO STATION, INTERMEDIATE USE STRUCTURE
- 
OPPORTUNITY FOR REHABILITATION/ADAPTIVE RE-USE
LEWIS ALBORN - ALL EXISTING - LEWIS

NOTE: THE PRESENTATION OF THIS MAP IS FOR INFORMATION ONLY. THE PRESENTATION IS NOT TO BE USED AS A BASIS FOR ANY DECISIONS. THE PRESENTATION IS NOT TO BE USED AS A BASIS FOR ANY DECISIONS.



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HEART OF ATLANTA
 ATLANTA ECONOMIC DEVELOPMENT CORPORATION
1000 BROADWAY, SUITE 2000, ATLANTA, GA 30309

DEVELOPMENT OPPORTUNITIES
 (EXCLUDING LAND HELD FOR GOVERNMENTAL USE)
 5-22-79

Overview of Atlanta's Economy and Lifestyle

Like the legendary Phoenix, which rises from its ashes with renewed strength and beauty, Atlanta has emerged from the ruins of the Civil War to become one of the nation's most dynamic cities.

Atlanta now spreads its wings over the Southeast as the center of commerce, transportation, communications, and finance for the entire region. Its population has grown to 1.9 million people, making Atlanta the 18th largest metropolitan area in the country. With no geographic barriers in any direction, the metro area has expanded to include 15 counties with 4,326 square miles.

There are significant reasons for Atlanta's growth and prosperity. Reflecting the advantages of the sunbelt, many businesses have chosen the South and especially Atlanta for a corporate, regional, or divisional headquarters. Atlanta's central location with unexcelled access by air and other means of transportation, amenities which make Atlanta an attractive and exciting place to live, and the diversity of the local economy have also contributed to the growth of Atlanta as a regional and national city. A brash and energetic community spirit has been equally important in pushing Atlanta onward.

Atlanta has a strong and viable central business district, which will become even more accessible upon completion of the MARTA rapid transit system and improvements to Atlanta's freeways. The revitalization of in-town neighborhoods and commitments by both the public and private sectors to locate and expand facilities in the center of the city have undergirded Atlanta's future. It is significant that Atlanta Life, Coca-Cola, Georgia Power, Southern Bell, and most recently Georgia-Pacific are each building a new corporate headquarters in downtown Atlanta.

Transportation

Atlanta was born in 1837 as the natural meeting place for rail lines in the Southeastern section of a growing nation. Today, Atlanta is still a major crossroads city, humming with commerce and serving as the distribution center for the entire Southeast.

The Hartsfield Atlanta International Airport, located less than ten miles south of the central business district, is the second busiest in the world in terms of total passengers. With over 1,500 flights daily, it is the most frequent connecting point in the nation's pattern of domestic air routes. Hartsfield has non-stop service to 105 cities and through-plane, one-stop service to 39 additional cities. Internationally, Atlanta has direct flights to Acapulco, Bermuda, Brussels, Frankfurt, Guatemala City, London, Mexico City, Montego Bay, Montreal, Nassau, San Juan, Santo Domingo, and Toronto.

Upon completion of the new \$400 million midfield terminal, the airport's passenger capacity will be expanded to 52 million people per year, and the number of gates will increase to 104. To provide for future air-service needs, the City of Atlanta has acquired two potential sites which can be used as a second major airport when the need arises. In addition to Hartsfield, there are 22 general aviation airports in the metropolitan area, which provide a wide range of air services. Delta Air Lines is headquartered in Atlanta.

Atlanta is one of only five cities in the nation where three Interstate Highways converge, making it the undisputed Southeastern hub of the nation's interstate system. The six legs of these interstates (I-20, I-75, and I-85) cross at a single point near the center of the city. A 63-mile circumferential highway (I-285) links these interstates and connects them with other arteries, permitting excellent access from any quadrant of the city to the airport and to office and residential areas.

The Metropolitan Atlanta Rapid Transit Authority (MARTA) is now building Atlanta's rapid transit system, which will be one of the best in the nation when completed. It will consist of 53 miles of rapid rail and 8 miles of busways along with 41 stations. The initial segment will begin operations in mid-1979, and all of the 13.7 miles of rail and 17 passenger stations in the first phase are now under construction. The central station at Five Points, largest of the system, will handle nearly 300,000 passengers daily when the system is completed. Bus service has been vastly improved and expanded to cover a 1,500 mile network since the establishment of MARTA in 1971. The regular fare is only 25¢.

Atlanta began as a railroad town and has grown around the flow of goods ever since. The Southern Railway System and the Family Lines System (Seaboard Coast Line) serve Atlanta, and 34 other railroads maintain off-line offices here. These superior rail connections mean that goods can be delivered to half of the nation within three days. In addition, more than 350 regulated motor carriers are authorized to serve Atlanta. Two deepwater ports at Savannah and Brunswick on the Georgia coast provide excellent facilities for international shipping within 250 miles of Atlanta.

Business and Finance

Atlanta has emerged from a regional city to a national and international center for trade and business. Today, 439 of the Fortune 500 largest industrial firms in the U.S. have operations in Atlanta; four, including Coca-Cola, Gold Kist, National Service Industries, and Simmons, are headquartered here. Another eight firms from Fortune's list of the second 500 have their headquarters in Atlanta. The Georgia-Pacific Corporation has announced its decision to move its headquarters to Atlanta in 1982. Indicative of Atlanta's growing international role are 34 consulates and 11 trade offices maintained by foreign governments plus the offices of 11 foreign banks.

Products manufactured in Atlanta range from soft-drinks to sophisticated communications equipment. Manufacturing employment is almost equally divided into durable and non-durable goods. Transportation equipment is the largest sector in durable goods, while food and food products are the largest sector in the non-durable category. The largest employment category is retail and wholesale trade, followed by service industries and then by government and manufacturing.

With the amount of new construction, one would think a "crane" rather than the Phoenix would symbolize the city. Construction is now underway on a new central library, MARTA's rapid transit system, new headquarters complexes for Atlanta Life, Coca-Cola, Southern Bell, and Georgia Power, and the new Apparel Mart as the latest addition to Peachtree Center. In 1978, Atlanta ranked 11th in the nation in office construction and 6th in industrial construction.

The central business district has become increasingly service-oriented with financial, legal, accounting, and advertising firms leading the way. The suburban office parks tend to attract regional offices of national companies, which are geared toward sales, research and development, and administrative functions.

Atlanta is clearly the financial capital of the Southeast. The headquarters of the 6th District of the Federal Reserve Bank and the 5th District of the Federal Home Loan Bank are located in Atlanta along with 75 banks and over 400 branches. Metropolitan Atlanta ranks 9th in the nation in bank clearings. Atlanta has offices of 46 of the nation's 50 largest life insurance companies, 35 of the 50 largest diversified financial companies, and 17 of the 50 largest commercial banking companies. There are 21 savings and loans associations in the metro area with 183 branch offices.

With the increasing trade and international investment in the region, Atlanta has become a major center of international banking as well. A number of foreign banks have opened offices here, including Algemene Bank Nederlands, Banco de Brasil, Bank of Bavaria, Bank of Nova Scotia, Bank of Tokyo, Barclays Bank International, Canadian Imperial Union Bank, Commerzbank, Credit Suisse, Lloyds Bank International, and Swiss Bank Corporation.

Conventions and Tourism

Atlanta's popularity as a convention city has grown spectacularly during the past decade. As a result, Atlanta now ranks third nationally in the number of conventioners. The boom in the convention business has been accompanied by the construction of several elaborate exhibit and meeting facilities and a large number of hotel rooms, especially in the downtown area.

Atlanta has several major convention and exhibition centers which can accommodate large conventions and trade shows. The George L. Smith II World Congress Center, which opened in 1976, has the largest exhibit hall on one level in the nation with over 350,000 square feet of floor area. It also features a 2,000-seat auditorium with instantaneous translation equipment in 6 languages along with 30 meeting rooms. Consideration is now being given to doubling its size. Next to the World Congress Center is the Omni Coliseum, which can seat up to 18,000 people for convention meetings and concerts as well as sporting events. The Atlanta Civic Center is a multi-use facility with a 4,600-seat performance hall, 70,000 square feet of exhibit space, and 7 meeting rooms.

With 2 million square feet of space, the Atlanta Merchandise Mart in Peachtree Center has a display area second in size only to Chicago's retail mart. Although the Mart's primary emphasis is on showrooms, it also has 100,000 square feet of exhibit space and 4 meeting rooms. The new Apparel Mart will connect directly with the Merchandise Mart and add another 1.2 million square feet of space. This facility, which is scheduled to open in late 1979, will have more than 1,000 permanent showrooms with an additional 120,000 square feet of temporary exhibit space. One of its major features will be a 3,000-seat atrium fashion theater with terraced balconies, rising 6 stories to a modified sky-light.

Along with an ample supply of over 10,000 guest rooms downtown, Atlanta has what is probably the most exciting and unique collection of modern hotels in any American city. The \$50 million Peachtree Center Plaza, a 70-story mirrored cylinder with a 7-story lobby and half-acre lake, is the tallest hotel in the world. It is topped by a tri-level restaurant and cocktail lounge. The Atlanta Hilton features 7 high-rise atriums in a tri-wing 29-story hotel with 1,200 rooms. Omni International is a 5 1/2 acre megastructure, complete with two office buildings, a 500-room luxury hotel, and a wide assortment of shops and restaurants clustered around a skating rink. The pioneer in Atlanta's hotel boom is the Hyatt-Regency, which introduced glass elevators in an open lobby with tiered balconies. Just to the north of the central business district is Colony Square, a unified "micropolis" within a single block, consisting of two office towers, a 400-room hotel, a retail mall, and 3 residential towers.

There are many tourist and historic attractions in the Atlanta area. Some of the most popular are Six Flags over Georgia, a large amusement park west of Atlanta; Underground Atlanta, a city beneath the downtown streets with restaurants, saloons, and shops; Stone Mountain Park, a multi-faceted park of 3,200 acres surrounding the world's largest mass of exposed granite; and the Cyclorama, a 400-foot circumferential painting, which depicts the Battle of Atlanta. A significant landmark is the Martin Luther King, Jr., Memorial Center and Gravesite for the Nobel Prize winner and leader of the civil rights movement.

Quality of Life

Atlanta's greatest strength lies in the diversity and spirit of its citizens. As one of the nation's major growth centers and especially as a mecca for young people, Atlanta has become a city of new-comers. It's as hard to find an Atlanta native as it is to find someone who doesn't like Coca-Cola. As a result, there is a cosmopolitan blend of lifestyles and backgrounds in metro Atlanta. While there is still a gap in economic status, Atlanta has been a pioneer in forging racial harmony and cooperation. It has earned its reputation as a "city too busy to hate." Minority groups, which represent approximately 22% of the metropolitan population and approximately 60% of the population in the City of Atlanta, have gained an increasing share of leadership, particularly in government. There is a growing international community as well.

Atlanta is not immune from the urban problems which have beset cities across the nation, but it has the intangible qualities of strong community leadership and civic commitment which are essential to confront these problems effectively. The influence of religious leaders and educational institutions has been persuasive in shaping and guiding this community spirit over the years. Atlanta is also fortunate in having business leaders who have been active in community affairs and have seen the overall prosperity of Atlanta as part of their enlightened self-interest.

The cost of living ranks among the lowest of the nation's major metropolitan areas. In a survey of 38 metropolitan areas by the Bureau of Labor Statistics in 1978, Atlanta's cost of living was the 3rd lowest for a family living on a low budget and the 6th lowest for an intermediate budget and high budget. The cost of living at the intermediate level for a family of 4 was 9% below the national average.

Situated in the Piedmont Plateau at an altitude of 1,050 feet above sea level, Atlanta has a temperate climate without seasonal extremes. As an indication of Atlanta's cool summer evenings and moderate winters, the annual mean temperature is 60.3 degrees Fahrenheit. The annual rainfall averages about 48 inches, and the relative humidity ranges from 57% to 83%.

Atlanta is famous for the beauty of its residential areas, especially in the spring when they are accented by a profusion of pink and white dogwood blossoms and the vivid reds and pinks of azaleas. The abundance of trees is one of the striking characteristics of Atlanta's neighborhoods. The supply of a specific price range may be greater in some sections than in others, but new and older homes are readily available in all price ranges and in a wide variety of styles. A person can choose to live in a spacious subdivision, a small farm, or a close-in neighborhood and still be only minutes from downtown.

The nearness of the Appalachians and the Gulf and Atlantic Coasts makes for an easy trip to the mountains or beach. Georgia has over 50 State Parks, which offer camping, hiking, and museums of special interest. Lake Lanier and Lake Allatoona are two of the most popular nearby recreation areas. Only a short drive away are general resorts and recreation communities such as Callaway Gardens, Pine Isle at Lake Lanier, Stone Mountain, Bent Tree, and Big Canoe.

The Chattahoochee Ramblin' Raft Race attracts more than 60,000 rafters, and the Peachtree Road Race, which had 12,000 joggers in 1978, has become one of the premier running events in the country. There are numerous recreational clubs for those who enjoy snow skiing, steeple chase, spelunking, rugby, polo, figure skating, softball, and canoeing.

Atlanta hosts a year-round flurry of major league sports. The Atlanta Braves in baseball's National League and the Atlanta Falcons of the National Football League share the modern Atlanta/Fulton County Stadium with 60,000 seats near the center of the city. The Omni Coliseum is the home of the Atlanta Hawks of the National Basketball Association and the Atlanta Flames of the National Hockey League. The Atlanta Chiefs of the North American Soccer League began play in the 1979 season. World Championship Tennis and tournaments on the tours of the Professional Golf Association and the Ladies Professional Golf Association are held annually in Atlanta. Stock car fans head a few miles south to Atlanta International Raceway, home of the Atlanta 500 and Dixie 500, and sports car and grand prix racing fans travel north to Road Atlanta.

The cultural arts reach nearly all Atlantans because of their wide variety. The Atlanta Arts Festival, held annually in Piedmont Park, began 25 years ago as a two-day art exhibit in a studio courtyard. It is now a week-long, multimedia event, which draws artists, artisans, and performers from throughout the nation. The Atlanta Memorial Arts Center houses the High Museum of Art and the Atlanta College of Art and provides facilities for the Alliance Theatre, the Atlanta Children's Theatre, and the Atlanta Symphony in the same complex.

Music in Atlanta includes the Atlanta Symphony conducted by Robert Shaw, the Atlanta Chamber Opera Society, and a number of community, church, and collegiate groups. The Atlanta Music Club brings the New York Metropolitan Opera to town for a full week each year. The Atlanta Free Jazz Festival takes place in the fall, featuring both local performers and well-known groups. The Atlanta Boy Choir is world famous.

Atlanta is fortunate to have a diverse set of dance groups, ranging from the Atlanta Ballet, the oldest regional ballet company in the country, to the Atlanta Contemporary Dance Company, which blends modern dance with jazz. There are many other fine dance companies in Atlanta, each offering its own style.

The Civic Center and the Fox Theater host an array of concerts and Broadway plays. The Theatre of the Stars produces a winter play season and summer musical program with Broadway stars. The Alliance Theatre is a resident company, which plays to over 80,000 people with a winter and spring season. The Atlanta Academy Theatre, several dinner theaters, university groups, and many civic theater groups add to a broad spectrum of offerings for the theater-goer.

Atlanta's leadership as a center of higher education is both a cultural and an economic asset. In addition to four vocational-technical schools and many private business and career schools, there are 29 degree-granting colleges, universities, and junior colleges in the Atlanta area. Some of the best-known are Emory University, Georgia Institute of Technology, Georgia State University, and the member institutions of the Atlanta University Center.

Extensive hospital, research, and educational facilities make Atlanta a regional center for health care and a national center in the field of medical research. The metro area has 57 licensed hospitals with a total capacity of over 10,000 beds. There are also over 5,500 beds available in 61 nursing homes. The national headquarters of the Center for Disease Control of the U.S. Public Health Service is located in Atlanta.

The religious sector is a significant facet of community life in Atlanta. There are over 1,500 churches and synagogues in the metropolitan area representing some 65 creeds and denominations. Atlanta is also the headquarters for many church organizations, among them the Baptist Home Mission Board, the Catholic Archdiocese of Atlanta, and the denominational headquarters of the Presbyterian Church in the United States.

Government and Utilities

The City of Atlanta is governed by a Mayor and City Council. A comprehensive revision of Atlanta's charter, which took effect in 1974, placed all administrative responsibilities under the Mayor as the City's Chief Executive. All legislative functions are vested in the City Council, which has 12 district representatives and 6 at-large members, and the President of City Council, who is elected city-wide.

Georgia's governor is elected for a four-year term and may succeed himself for an additional four-term. The General Assembly is elected for a term of two years, and both the House and Senate are apportioned on a population basis.

Atlanta is the capital of Georgia. Comprising a major governmental center, the State Capitol, Fulton County Courthouse and Administration Building, and Atlanta City Hall are all located downtown in close proximity. As one of ten Federal Regional Centers, Atlanta has offices of virtually every federal agency.

Georgia levies a 3% comprehensive sales and use tax which applies to the retail sale, rental, storage, use, or consumption of tangible personal property and certain services. An additional 1% sales tax is levied in Fulton and DeKalb Counties to support the rapid transit system. There is a State income tax on a graduated basis for individuals and at a rate of 6% for corporations on net income earned in Georgia. Property taxes in the Atlanta metropolitan area vary by jurisdiction. The effective tax rate ranges from .9% to 2.4% of current value.

The Georgia Power Company provides electric power to most of metropolitan Atlanta and to 143 of Georgia's 159 counties. Approximately 85% of Georgia Power's generating capacity relies upon coal as the basic fuel. Atlanta Gas Light Company, the largest natural gas distribution company in the Southeast, receives its natural gas for the Atlanta area from two pipeline suppliers, Southern Natural Gas Company and Transcontinental Pipeline Company, through several supply points. Southern Bell operates one of the largest long-distance switching centers in the world, and Atlantans enjoy the largest toll-free dialing zone in the world.

The primary source of water for metropolitan Atlanta is the Chattahoochee River. Its mineral content is very low in relation to the water supplies for major cities across the country. Buford Dam, located on the Chattahoochee River about 35 miles northeast of Atlanta, provides a permanent storage capacity of 868,000 acre-feet at Lake Lanier, which has a shoreline of 540 miles.

Adapted from materials prepared by
The Atlanta Chamber of Commerce
1300 North Omni International
Atlanta, Georgia 30303
May, 1979

Prospects for Atlanta's Central Business District

Central Atlanta Progress, Inc., (CAP) recently completed a series of "Downtown Fact Sheets", which reveal a number of major trends. The central business district (CBD) is expected to experience growth in employment, office space, retail trade, convention and tourist activity, and housing opportunities over the next decade. An increase in population is projected for the CBD as well as the City of Atlanta. Despite a recent rise in the overall crime rate, the future outlook is favorable because of greater emphasis on crime prevention and the historically low percentage of all crimes which occur in the CBD. Transportation access, once a liability because of auto congestion, is destined to be greatly enhanced by improved transit service. In short, there should be significant growth and prosperity in Atlanta's CBD over the next decade. Some of the major trends and forecasts are summarized below.

New Construction: Between 1970 and 1977, more than \$650 million of new private construction was completed in the CBD, with another \$300 million under construction in 1978. Public projects being built during 1978 in the CBD included 7 MARTA stations and rail lines (costing more than \$400 million), the Richard B. Russell Federal Building, the central branch of the Atlanta Public Library, the State Twin Office Towers, and the Criminal Justice Complex. Together, these projects represent an investment of over \$550 million by the public sector.

The prospects for continued new construction over the next decade are high. The Georgia-Pacific Corporation will build a 52-story national headquarters complex on the former site of the Loew's Grand Theater at Margaret Mitchell Square. Major hotel projects have also been announced, reflecting the need for additional hotel space which will increase even more upon the opening of the Apparel Mart. The anticipated expansion of the World Congress Center will generate still greater demand.

The market for new office space in the CBD should continue to grow, given the preference for office locations near MARTA rail stations and the "ripple" effects from other locational decisions. Atlanta Life, Coca-Cola, Georgia Power, and Southern Bell are all building new complexes for their corporate headquarters in the CBD.

New residential construction in the Bedford-Pine Urban Redevelopment Area should begin by 1980. Additional multi-family residential opportunities around MARTA stations should also produce significant new construction by the mid-1980's. These developments will be reinforced by the continuing resurgence of more than twenty distinct close-in neighborhoods.

Convention Activity: In the last ten years, Atlanta has become one of the major convention centers in America, surpassed only by New York and Chicago in annual convention attendance. Rapid economic growth in the South and a favorable business climate in cities such as Atlanta, New Orleans, and Houston have fostered increased interest in meeting in "sunbelt" capitals. However, Atlanta's spectacular success also reflects its central location and transportation access along with an ample supply of luxury hotel rooms and an impressive array of exhibit and conventional facilities.

Annual convention attendance is projected to reach one million persons by 1980, generating over \$250 million in direct expenditures. Total hotel/motel, sales, and MARTA tax revenues accruing to the city and region from convention expenditures are estimated to reach \$19.3 million in 1980.

Employment: The most significant employment gains from 1980 to 1990 are expected in finance, insurance, real estate services, and government. In these categories, employment is projected to increase by 46 percent over the decade. Trade and manufacturing gains should be more gradual. Other likely trends include:

- Gradual expansion and stabilization of construction employment over the decade, reflecting the continuing expansion of MARTA and the start of other projects.
- Increased governmental employment, especially in the Heart of Atlanta. The Richard B. Russell Federal Building with 1.2 million square feet of floor area has already begun to receive some of the approximately 3,200 employees who will work there. It will also house the U.S. District Courts and related activities. The Twin Office Towers for the State of Georgia with more than 850,000 square feet of floor area and a MARTA station at its base will provide space for approximately 2,000 employees when it opens in early 1981.
- New employment opportunities contiguous to the seven central MARTA stations.

Retail Trade: Atlanta's CBD has two distinct retail areas, one in the Heart of Atlanta and another at Peachtree Center. Despite the competition from regional shopping centers, downtown Atlanta has the fifth largest volume of retail sales in the metropolitan area with 12% of the total number of adult shoppers during an average month. Distinctive locational preferences and transportation policies have created markets to serve both retail areas. Transit routes crossing lower downtown have provided a stable, profitable market for Broad and Peachtree Street merchants. Daytime workers, conventioners, and tourists along the Peachtree Ridge frequent Peachtree Center retail locations.

In the future, increased governmental employment in the Heart of Atlanta and the opening of the Five Points MARTA Station should strengthen lower downtown retailing. Fairlie/Poplar redevelopment and increased office employment along the Peachtree Ridge should continue to contribute to retail markets in these areas. By recognizing the needs of daytime shoppers, transit riders, inner-city residents, and conventioners, retail trade in the CBD can achieve renewed growth.

Retail sales should bottom out and begin to show real improvement in the early 1980's, with completion of the MARTA system in the downtown area. However, quality retail activity has exhibited a slow, gradual advance northward. Development decisions in the Heart of Atlanta and Fairlie/Poplar areas will have major impacts on the future of downtown retailing.

Crime: Although Atlanta did not escape the nation-wide increase in crime during early 1979, the CBD continues to be as safe or safer than other parts of the City and metro area. The CBD's share of serious crimes within the City of Atlanta remains low at 11%, but the percentages for homicide and rape are even lower, accounting for less than 1% of the total for such crimes in the City and even less for the metro area.

These statistics indicate that the establishment of a Downtown Mounted Patrol, along with a heightened merchant/citizen awareness, is having a measurable effect on certain crimes in downtown Atlanta.

Future Progress: A number of studies done by CAP and others propose various improvements for all sections of downtown Atlanta. They reflect a variety of approaches designed to solve problems or to take advantage of opportunities within the physical environment.

A number of new developments have been proposed in recent years. Three such projects, which are now being implemented, merit special mention, as described below.

Bedford-Pine Urban Redevelopment Area: Park Central Communities, Inc., a consortium of Atlanta developers, banks and businesses, has undertaken redevelopment of a 78-acre tract on the eastern edge of the CBD. The Comprehensive Development Plan provides for 2,250 living units, a major office complex anchored by the headquarters for Georgia Power, and a neighborhood shopping center. The goal of the project is to broaden and strengthen the residential base of the central city. The development will be oriented largely to middle and upper income residents, but there will be housing opportunities for low and moderate income households as well.

Fairlie/Poplar Project: The Fairlie/Poplar Project is named for two narrow streets which cross in the geographic center of downtown between Five Points, the Omni, and Peachtree Center. Within this area, streets are narrow and buildings close to the street. The goals of this project are to attract the interesting storefronts, sidewalk cafes, and activities which are associated with a European shopping street and to re-establish this area as a shopping and entertainment center.

Auburn Avenue Revitalization Project: "Sweet Auburn" is a downtown commercial district, which has been the historic center of minority businesses in Atlanta and the location of several leading churches in the black community. The project area includes the Sweet Auburn Historic District and the Martin Luther King, Jr. Historic District. The new corporate headquarters of Atlanta Life Insurance Company and additions to the Martin Luther King, Jr. Center for Social Change are now under construction and will serve as anchors for the revitalization of restaurants, entertainment, and other commercial activity along six blocks of Auburn Avenue.

Adapted from materials prepared by
Central Atlanta Progress, Inc.
2 Peachtree Street, N.W.
Atlanta, Georgia 30303
May, 1979

Compilation of Plans and Proposals

The Heart of Atlanta has been the subject of several plans and studies in recent years. Presented below are capsules of four of these studies:

1. The Atlanta Triangle Action Plan: The Atlanta Triangle Action Plan (prepared by Finch, Alexander, Barnes, Rothschild, and Paschal, Inc., and The Research Group in 1973) was a comprehensive study of the southern CBD. The major recommendations for the redevelopment of this area related to:
 - A regional shopping center
 - A governmental-educational-cultural center
 - A historic attraction-entertainment center
 - A world trade center
 - High-density, upper-and middle-income housing in the core
 - Moderate-and middle-income housing on the western side
 - Improved public transit to and secondary distribution within the area
 - Discouragement of private parking in the area
 - Separation of vehicular and pedestrian movement
 - Reduction in crime
2. Capitol Hill - 2000: In 1974, a Capitol Hill Master Plan was prepared for the State of Georgia by a team of consultants headed by Eric Hill Associates. This study found that employment by the State in the Capitol area was expected to increase by 80 percent to 16,000 persons in the year 2000. This growth translated to a need for 1.7 million square feet of new State office space by 2000 in the immediate area of the State Capitol. Design, siting, and landscaping recommendations were made which would take advantage of the major new access provided by the MARTA Georgia State Station.
3. Heart of Atlanta Shopping District Study: "A plan to regenerate Atlanta's historic business district" was completed in 1977 by Toombs, Amisano & Wells and Hammer, Siler, George Associates under contract to the City of Atlanta. This study concentrated on the area bounded roughly by Alabama, Mitchell, Spring, and Central, with particular emphasis on Broad and Alabama Streets. The underlying goal was to identify existing uses with economic and cultural value and to recommend ways for strengthening them. The revitalization plan called for rehabilitation and refurbishing of existing buildings, aggressive retail and office marketing in the moderate price range, improved pedestrian conditions, and diversification of activities in the area. The recommendations of the study included a time-sequenced package of actions to be taken by merchants, property owners, the City, the County, and MARTA.
4. Transit Core Area Development Study: The Transit Core Area Development Study, published by the City of Atlanta in late 1977, presented transit-station-oriented development and design plans for five MARTA station areas, four of which are in or at the edge of the Heart of Atlanta. One of these stations, the Five Points Station, is the "transit hub" for the entire system. This report proposed a three-phase strategy from 1970 to 1990 containing 145 specific City, State, Federal, MARTA, and privately-financed projects intended to enhance the full development potential of these stations and, thus, the entire downtown area.

In addition to these overall studies, there have been a number of specific proposals to aid in the redevelopment of the Heart of Atlanta. Several of these proposals are described below:

1. Malls

- a. **South Broad Street Mall.** As part of the construction of the rapid transit system, Broad Street is being converted to a limited-access pedestrian-oriented mall between Alabama Street and Garnett Street. Some of the new features include wider sidewalks, a narrower concrete roadway, landscaping, sheltered waiting areas, special lighting, brick pavers, graphics, benches, granite curb markers, and bollards. The block north of Alabama Street will be closed permanently for the Five Points Station, and the block south of Trinity Avenue will be closed permanently for the Garnett Street Station. The intermediate three blocks will be made one-way north, and one block will be restricted to buses only.
- b. **Alabama Street Mall.** The portion of Alabama Street between Forsyth Street and Central Avenue has been proposed for a limited-access transit mall. This project would facilitate bus access to the Five Points Station and would increase the rapid movement of transfer passengers.

2. Street Improvements

- a. **Martin Luther King, Jr. Drive and Mitchell Street.** This proposal involves the installation of overhead lighting with high-intensity sodium-vapor lights in areas where they have not yet been installed; the addition of pedestrian lighting in selected areas; installation of street furniture, trash receptacles, planting fences, and coordinated signage; the design and installation of landscaping in a coordinated manner; sidewalk redesign and widening; and the resurfacing of these streets. These improvements would occur along Martin Luther King, Jr. Drive and Mitchell Street between Spring Street and Capitol Avenue.
- b. **Lower Wall Street.** This project includes the redesigning, widening, repaving, lighting, and resigning of Lower Wall Street at track level from the freeway ramp at Butler Street to the intersection with Fairlie Street. It would permit the servicing of businesses and other activities along this corridor.
- c. **Fair Street/Memorial Drive Connection.** Connecting Fair Street and Memorial Drive would facilitate traffic access to and from the west.

3. Public Open Spaces

- a. **Plaza Park.** The intent of this proposal is to renovate the existing Plaza Park and expand its perimeter to include portions of the block to the southeast. This park would continue to provide open space at street level while allowing other uses below street level.
- b. **Fulton County Plaza.** Funds from HUD have been used to acquire the northern part of the block bounded by Martin Luther King, Jr. Drive, Peachtree Street, Mitchell Street, and Pryor Street. This land will be used as open green space, although parking could be provided in underground levels.
- c. **Public Art.** Various sites have been proposed for sculpture, wall paintings, or other media.

4. Public Buildings

- a. **Fulton County Government Center.** The block along Mitchell Street between Peachtree Street and Pryor Street is intended to house an expansion of Fulton County Government and could provide office space for other governmental entities as well.
- b. **Criminal Justice Complex.** A detention facility is being constructed by the City as the first phase of a Criminal Justice Complex in the southern portion of the Heart of Atlanta.
- c. **U.S. Post Office.** It is anticipated that the existing post office annex located on Forsyth Street across from the new Russell Building will be adapted for governmental office use upon the relocation of postal functions. In addition, a post office branch is planned at the present site of the vehicle maintenance facility at Peachtree Street and Trinity Avenue.
- d. **Additional Offices for City Government.** The City of Atlanta has been considering ways to provide needed office space through an expansion of the present City Hall in the southern portion of the same block or the construction a new building in the block west of City Hall across Central Avenue.
- e. **Expansions to Georgia State University.** Georgia State University, which already has over 20,000 students in a multitude of programs on its intensely developed urban campus, eventually plans to add a new library building, an expansion of the Business Administration Building, a Physical and Health Science Building, and new student center facilities.

5. Private Buildings

- a. **Rich's Office Building.** Rich's, which is a division of Federated Department Stores, has previously announced its long-term intent to replace the present Rich's Store for Fashions with a major office tower, which would have retail uses on the lower floors.
- b. **South Broad Street Area Renovation.** Several businesses have begun the renovation and improvement of their stores along Broad and Peachtree Streets.
- c. **Southern Railway Office Building.** This building, now under construction, will provide additional office space on Spring Street for Southern Railway.
- d. **Lawyers' Row.** Because of the proximity of the U.S. District Courts and the Fulton County Courthouse as well as other governmental offices, vacant and underused buildings along Mitchell Street could be renovated and adapted for law offices in a turn-of-the-century style.

6. **Industrial Development.** Vacant parcels and unoccupied buildings in the Heart of Atlanta could be used for the development of industrial or light manufacturing functions. Opportunities for labor-intensive industry, such as apparel making or support functions for the hotels and convention facilities in downtown Atlanta, are being promoted. A garment and wholesaling district is a traditional function of this area, which could be revived with the benefit of the activity to be generated by the new Apparel Mart. Artists and artisans represent another labor-intensive, urban-based industry, which could be attracted to this area because of its historic flavor and the availability of space at relatively-low prices.

7. **Housing Redevelopment.** There are several vacant structures, including former hotels, and a great deal of unoccupied "loft-space" in the Heart of Atlanta which could be converted to residential use. University-related housing (with housing for international students being a special need) and apartments for artists and artisans are two special adaptations. The development of housing for all income groups is a major priority of the City of Atlanta.
8. **Downtown People-Mover.** In cooperation with other interested parties, the Georgia Department of Transportation has prepared an extensive patronage study and is proceeding ahead with other investigations to explore the feasibility of a Downtown People-Mover, which would provide a secondary distribution system related to the MARTA rapid rail system. The preferred route of this people mover, which is envisioned to be a rubber-tired vehicle operating on an elevated, fixed guideway, would run from the Atlanta Civic Center through Peachtree Center to the World Congress Center and then loop through the Heart of Atlanta.
9. **Special Projects**
 - a. **Georgia Railroad Freight Depot.** Several proposals have been made to renovate the existing Georgia Railroad Freight Depot through restoration of the original front and remodeling of the interior space. One of the suggested uses is a railroad museum, possibly in conjunction with a restaurant or some other form of entertainment.
 - b. **Georgia Museum of Culture and History or "Georgiarama".** This proposal seeks the construction of a museum about Georgia's culture and history.
 - c. **Underground Atlanta.** The Historic Atlanta Local Development Company has begun the reorganization and revitalization of the business community of Underground Atlanta with the aid of a grant from UMTA.
 - d. **Jimmy Carter Library.** In view of its central location in Atlanta, convenient access, and proximity to Federal and State offices, the Heart of Atlanta would be an appropriate location for the eventual construction of a library to house the presidential papers of Jimmy Carter.
 - e. **Governmental Mall.** The linear nature of governmental activities along Martin Luther King, Jr. Drive and Mitchell Street has led to the proposal to establish a governmental mall running from the State Capitol on the east to the Russell Federal Building on the west. Some proposals have called for a continuous mall, while others have advocated only a pedestrian connection through the sites which are now developed.
 - f. **Community Services Center.** Because of its central location and the tendency of homeless people to congregate in the downtown area, the Heart of Atlanta has been considered as a site for a center to provide various social services.
 - g. **Freedom Mall.** This proposal calls for the location of statues of Martin Luther King, Jr., and Ralph McGill and other memorials along the Broad Street Mall to commemorate the civil rights movement.

Summary of Available Assistance

Because of its desire to promote the development of the Heart of Atlanta, the City of Atlanta is willing to provide considerable assistance to qualified projects. This assistance ranges from encouragement and moral support to direct financial aid. The City recognizes the importance of cooperation between the public and private sectors and is receptive to various forms of joint endeavors with private developers to achieve public goals.

As the first and most important incentive, the City of Atlanta pledges a high degree of municipal services to support qualified projects. Secondly, the City is willing to provide public improvements through the Community Development Program to enhance the street environment for qualified projects, subject to the process for approving such proposals. Examples are public landscaping, signage systems, high-intensity street lights, and street furniture. The Heart of Atlanta lies within a Community Development Special Impact Area, making this area eligible for priority consideration in the allocation of CDBG funds. An appropriation of \$220,000 has already been committed for a portion of the Broad Street Mall. A third form of assistance which is available to support qualified projects is an Urban Development Action Grant, which requires an application by the City to the Department of Housing and Urban Development. Likewise, the City is willing to seek funding from the Urban Mass Transit Administration under the Young Amendment for Urban Initiatives to promote orderly development in conjunction with rapid transit stations. Two such grants have already been awarded, one to support the Historic Atlanta Local Development Company in revitalizing Underground Atlanta and another to enhance the first block of the pedestrian/transit mall on Broad Street south of the Five Points MARTA Station.

Property owners, businesses, and merchants who desire financial assistance for remodeling their quarters or purchasing equipment can obtain loans through the Atlanta Local Development Company under the Section 502 Program of the Small Business Administration. The City's Business Improvement Loan Program can be used to provide a 10% participation in these loans at an interest rate of 4%. Other forms of interest subsidy are also available.

In response to appropriate proposals, the City would consider seeking the necessary legislation to create a Downtown Development Authority for the Heart of Atlanta, which could guide and support the development of this area. The Georgia Constitution authorizes the City to establish special tax districts to finance public improvements or services in a designated area. The City is also empowered to enter into contracts with other public entities for redevelopment purposes, which could be a means for issuing tax allocation bonds according to experts in this field.

At the present time, the City does not have the legal power to grant abatements from ad valorem property taxes. The Georgia Constitution would have to be amended to provide such authority. Nevertheless, the property tax burden is not severe. Commercial real estate is assessed at 40% of current market value, and the combined millage rate for the City of Atlanta, Atlanta Board of Education, Fulton County, and State of Georgia was 59.64 mills in 1978. In accordance with a referendum approved by the voters in 1978, there is a 20% freeport exemption on the value of certain inventories. It is significant to note that local governments in Georgia are prohibited by law from deficit spending.

The City of Atlanta is seeking legal authority to issue revenue bonds for public parking facilities. The Georgia General Assembly has been asked to initiate a constitutional amendment to provide this authority. An appropriate proposal for the construction and operation of public parking in the Heart of Atlanta would significantly accelerate the legislative process toward this goal.

It is the policy of the City to encourage projects which are compatible with existing and planned development and to promote the rehabilitation or adaptive reuse of existing structures as well as new construction. The map on "Development Opportunities" in the Heart of Atlanta has been prepared on this basis, but the recommendations presented therein are not intended to preclude consideration of other proposals. It should be stressed that existing property owners as well as prospective developers are urged to pursue opportunities for rehabilitation and new construction.

One of the primary goals of the City of Atlanta is to expand the residential base of the central area for all income groups. Accordingly, the City is especially interested in receiving proposals for the development of various forms of housing in the Heart of Atlanta.

In evaluating proposals for any type of financial assistance, the City of Atlanta will give priority consideration to proposals which:

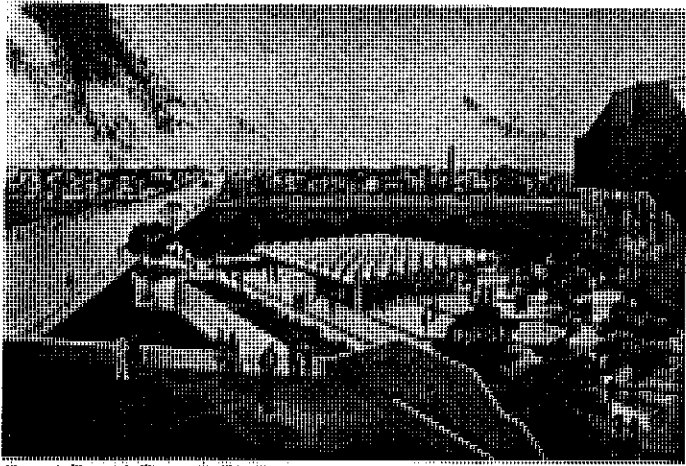
- 1) respond to the economic feasibility and market potential of the proposed project
- 2) contain conceptual site plans
- 3) include firm commitments for private investment
- 4) demonstrate compatibility with existing and planned development
- 5) involve a strong development team with successful experience
- 6) specify the extent of and need for public assistance
- 7) indicate the time frame for each phase of the proposed project.

These proposals must also address the standards by which applications for an Urban Development Action Grant are judged. The major criteria are as follows:

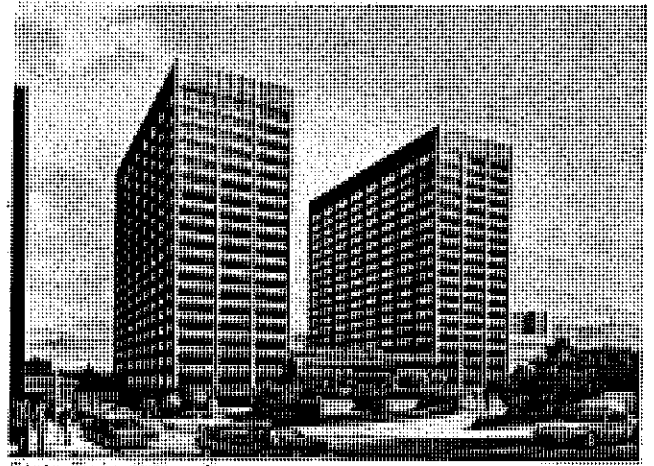
- 1) the impact on low-and-moderate income residents and minorities
- 2) the nature and extent of financial participation by the private sector and the firmness of this commitment
- 3) the nature and extent of financial participation by other public agencies
- 4) the extent to which the project creates permanent new jobs or to which permanent jobs are retained
- 5) the improvement of the economic base of the City
- 6) the feasibility of accomplishing the project within a four-year period
- 7) the demonstrated ability of the City to assure completion of the project.

The City has been advised by representatives of HUD that preference will be given to UDAG applications which do not require the condemnation of land.

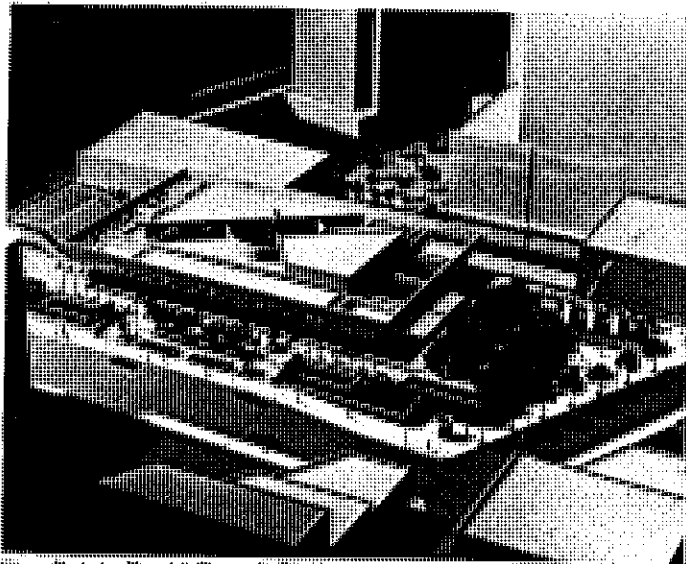
Additional information can be obtained from the Atlanta Economic Development Corporation, which is located at 1350 North Omni International, Atlanta, Georgia, 30303. The telephone number is (404) 658-7066.



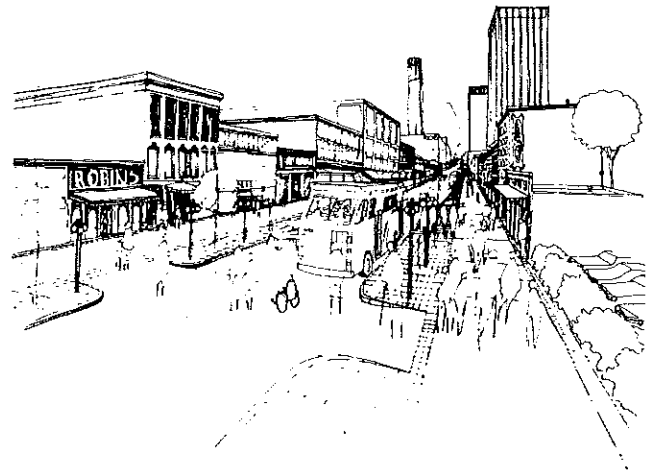
Central Rapid Transit Station
(opens in 1980)



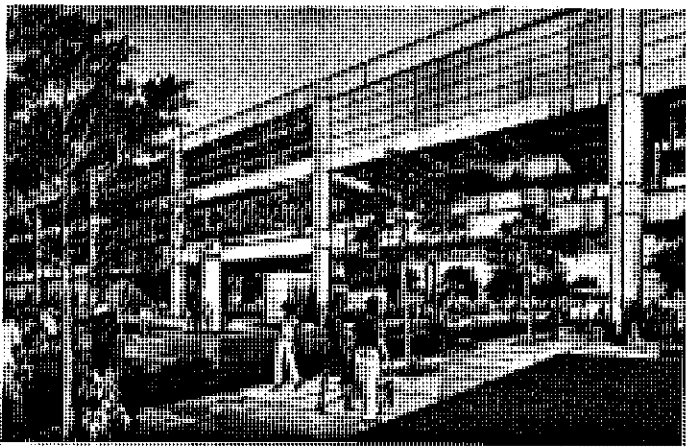
State Farm Office Towers
(opens in 1981)



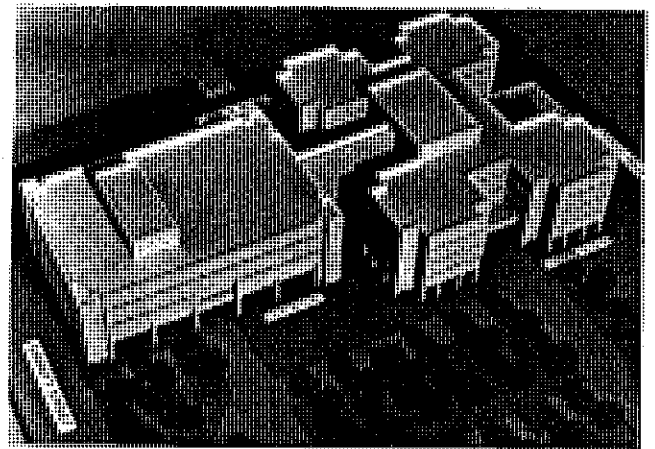
Five Points Rapid Transit Station
(opens in 1980)



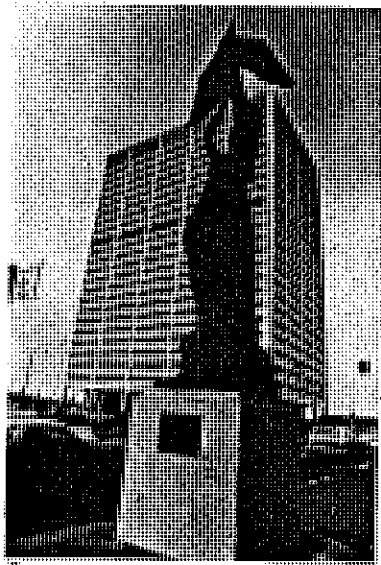
Broad Street Mall
(opens in 1980)



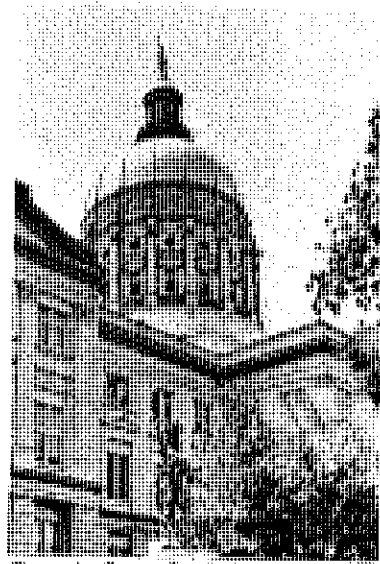
Garnett Street Rapid Transit Station
(opens in 1981)



Atlanta Criminal Justice Complex
(opens in 1980)



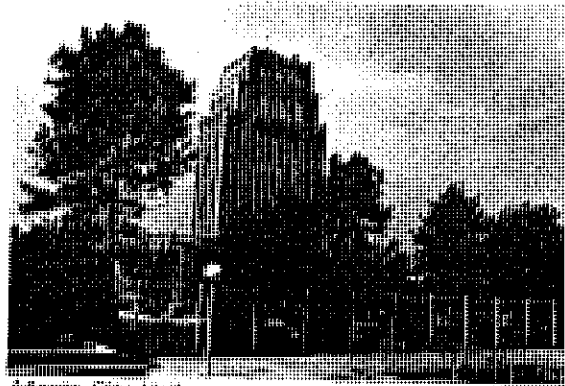
Russell Federal Building



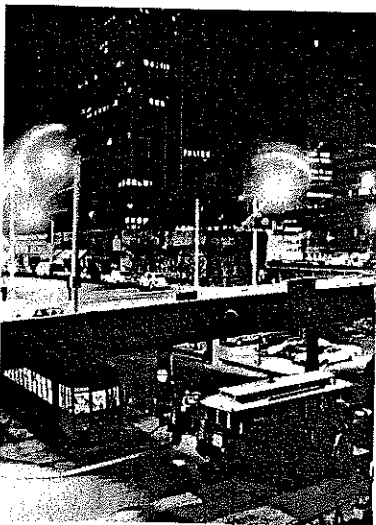
Georgia State Capitol



Fulton County Courthouse



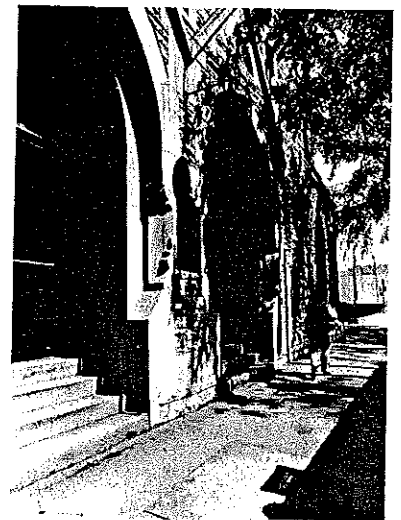
Atlanta City Hall



Underground Atlanta



Rich's Department Store



Central Presbyterian Church