

Project Kickoff Meeting

**HIGHWAY 9 ECONOMIC
DEVELOPMENT ANALYSIS AND
REDEVELOPMENT STRATEGY**

February 13, 2017

Moderated by:

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RKG Associates, Inc.

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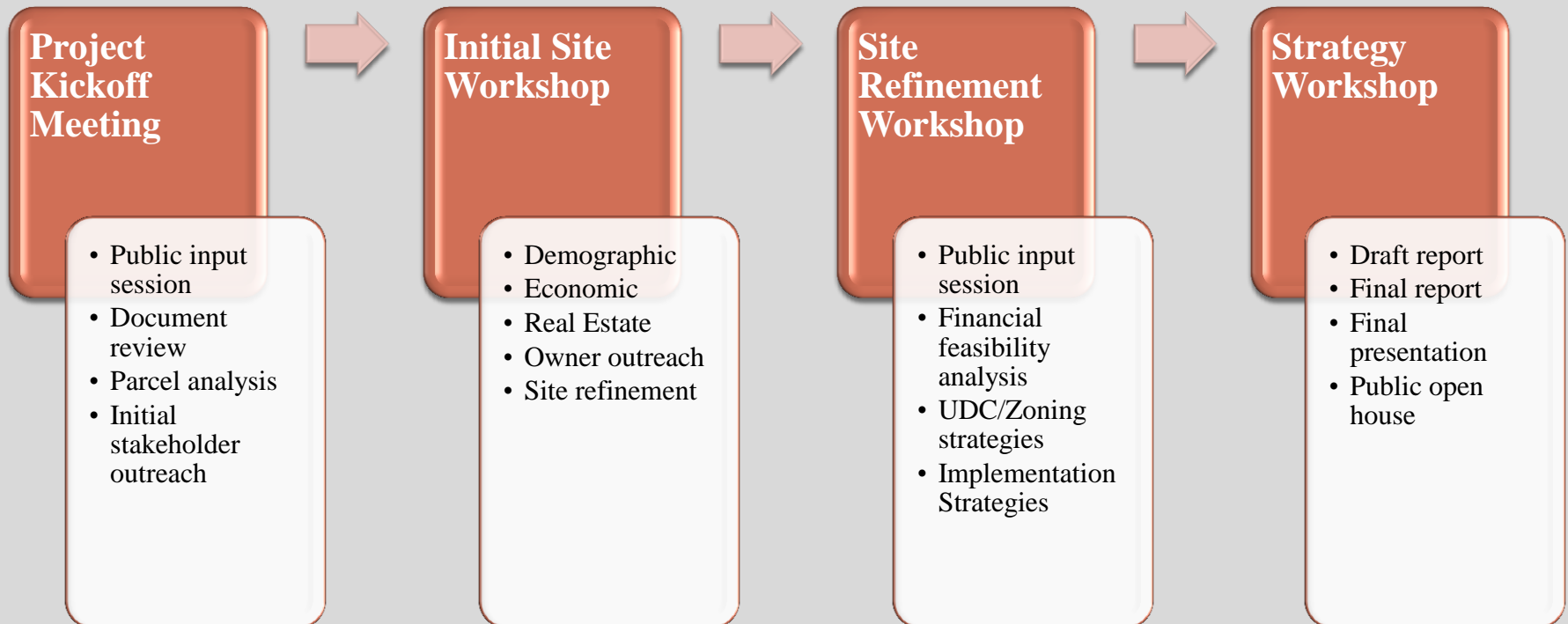
PROJECT CONTEXT

- **Bringing together the vision of existing strategies, testing their market and financial viability**
- **How do you reposition a performing asset?**
- **Incorporating the market/financial uniqueness for the different ‘areas’ of Highway 9**
 - North of Holcomb Bridge
 - Holcomb Bridge intersection
 - Holcomb Bridge to Hill
 - Hill to Marietta Highway
 - Marietta Highway to the Chattahoochee
- **Engaging ALL stakeholders in strategy development**
- **Present the information to the community and its leadership in a logical, objective manner**
- **Provide conservative and ‘reach’ strategies for consideration**

APPROACH

- **Understanding the community's vision**
- **Determining what is possible**
- **Reconciling inconsistencies**
- **Engaging investors**
- **Measuring feasibility**
- **Refining opportunities**
- **Recommending strategies to achieve success**

GENERAL PROCESS



OUTREACH AND COMMUNICATION

■ Interviews and focus groups

- EARLY - Engage community and local leadership
- MID - Garner input from property owners/business owners
- MID - Collect qualitative data from real estate professionals
- LATER - Collaborate with decision makers and implementation partners

■ Client interaction

- Five strategic steering committee meetings

■ Community Engagement

- Press releases
- Meeting announcements
- Social media
 - “Quick Questions”

BUILDING ON, NOT REDEFINING

- **Establishing the foundation of the analysis**
 - 2035 Comprehensive Plan
 - Atlanta Street Corridor/Town Square
 - East-West Alley Master Plan
 - Groveway Community
 - Historic Gateway Master Plan
 - SEDP 1.0 and 2.0
 - 2007 Highway 9 Redevelopment Strategy Plan
- **Incorporating feedback from outreach efforts**
 - Meetings, workshops, social media
- **Utilizing enhanced market analysis to determine potential**
 - Building on SEDP 2.0 assessment
 - Incorporating real estate analysis results

FINANCIAL ANALYSIS

- **Understand the current financial performance of the opportunity sites**
 - Existing land uses
 - Market-appropriate operation and revenue numbers
- **Assess market value of redevelopment programs**
 - Existing zoning
 - Community vision
 - Market potential
- **Compare existing to proposed**
 - Total return of the project (internal cap rate)
 - Net present value of the assets
 - Return on cash
 - Internal rate of return

RECOMMENDATIONS

■ **Regulatory recommendations**

- Land use
- Massing and scale
- Transportation/parking
- Site controls

■ **Policy recommendations**

- Public-private partnerships
- Prioritization
- Toolbox

■ **Financial Recommendations**

- TAD/abatement
- Fee wavers
- Utility investments

DISCUSSION POINT

Do the previous studies reflect the City Council's current vision for the corridor?

DISCUSSION POINT

What are the City Council's priorities for the Highway 9 corridor?

DISCUSSION POINT

What additional information should we be aware of as we enter this effort?

DISCUSSION POINT

xxx?

Q & A

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