

CITY OF LAWRENCEVILLE  
TAX ALLOCATION DISTRICT #1 –  
HIGHWAY 120 CORRIDOR

# REDEVELOPMENT PLAN

October 19, 2011

Prepared for:  
City of Lawrenceville



Prepared by:



**Bleakly**AdvisoryGroup

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

## EXECUTIVE SUMMARY

This plan presents the rationale, boundaries, fiscal data and proposed projects which could result from the formation of City of Lawrenceville Tax Allocation District #1 – Highway 120 Corridor. This redevelopment plan was prepared in conformance with the provisions of Georgia Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44) which governs the creation of Tax Allocation Districts (TADs) in the state. Leadership in the preparation of this plan was provided by the City of Lawrenceville.

## OVERVIEW

The Highway 120 Corridor TAD area consists of 192 acres on 156 parcels. It stretches along Highway 120 (also called Duluth Hwy and West Pike Street) from the Lawrenceville city border at GA Hwy 316 into the heart of downtown, terminating at Culver Street. The corridor has a wide variety of uses, including small stand alone retail, larger strip retail centers, car lots, small professional offices, auxiliary medical uses and light manufacturing. The City of Lawrenceville envisions the Hwy 120 Corridor as a more accessible, vibrant gateway supporting business and employment opportunities, recreational and retail destinations and reflecting a true sense of place worthy of historic Lawrenceville.

City of Lawrenceville TAD #1 - Highway 120 Corridor Proposed TAD Summary	
Parcels	156
Acreage*	192
2011 Appraised Value	\$107,606,200
2011 Assessed Value	\$43,042,480
2011 Taxable Value	\$31,098,480
2011 City of Lawrenceville Taxable Value	\$901,286,990
% of Lawrenceville Taxable Value	3.45%

\* Approximate

Source: BAG, Gwinnett County Tax Commissioner, Georgia Department of Revenue

## THE OPPORTUNITY

The opportunity for the City of Lawrenceville is to leverage private reinvestment through targeted public improvements that will facilitate and encourage the transformation of the Highway 120 Corridor. The City is anchored by a thriving, historic downtown and has invested significantly in improving and supporting downtown to ensure that it remains an important amenity for the City, its residents, employees and visitors. The City believes that the surrounding areas, particularly the gateway corridors which lead to downtown, should also reflect the character and quality of the City of Lawrenceville. The creation of the Highway 120 Corridor TAD will allow the City to leverage public investments in transportation infrastructure, pedestrian improvements, civic space, parks and other amenities, to encourage the private redevelopment of aging commercial properties along the corridor and help the City achieve its vision for the area.

## **CITY OF LAWRENCEVILLE TAD #1 – HIGHWAY 120 CORRIDOR QUALIFIES AS A TAD**

The City of Lawrenceville has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (Chapter 44 of Title 36 of the O.C.G.A), as granted by 2008 House Bill 1007 (2008 Ga. L. p. 4024, et seq.), as approved by Lawrenceville voters by referendum on November 4, 2008.

Specifically, the Highway 120 Corridor TAD meets the state requirements for determining a redevelopment area as evidenced by the following:

- A significant portion of the buildings in the corridor are first-generation, highway-oriented strip centers and stand-alone retail. The age and condition of this development is adversely affecting its performance and these parcels are underutilized economically.
  - Retail space in the corridor is, on average, 39.1 years old, 10.6 years older than retail space in the City and 16.7 years older than retail space in the County. The average rent for retail space in the corridor is \$12.22, lower than either the City as a whole (\$14.47 per s.f.) or the County (\$13.97 per s.f.). According to CoStar, the average rent for retail space in the corridor has decreased 28.4% in the last five years.
  - Office space in the corridor is, on average, 46.4 years old, 12.2 years older than the City of Lawrenceville (34.4 years old) and Gwinnett County (25.4 years old). Current rents for office space in the corridor are 13.4% lower than the City as a whole and 21.4% of office space in the corridor is vacant, higher than either the City or County.
- The transportation infrastructure of the corridor is insufficient to handle traffic generated by current levels of development and will be unable to support high-density redevelopment and infill development envisioned by the city.
  - With traffic counts approaching 50,000 cars per day the corridor is severely congested particularly at peak times, in part due to the lack of interparcel access and viable alternative routes.
  - Vehicular and pedestrian safety in the corridor is compromised by the large number of driveways, curb cuts and mid-block crossings.

## **THE HIGHWAY 120 CORRIDOR TAD**

This plan calls for the creation of the Highway 120 Corridor Tax Allocation District, whose redevelopment area includes the property within the boundaries shown on the map below. (For a larger copy of the map, please see the Appendix.)

This potential TAD includes 156 parcels on approximately 192 acres. In 2011, the market value of these parcels is \$107.6 million and the taxable value is \$31.1 million. These parcels represent approximately 3.5% of the City of Lawrenceville's taxable value of \$901.3 million.

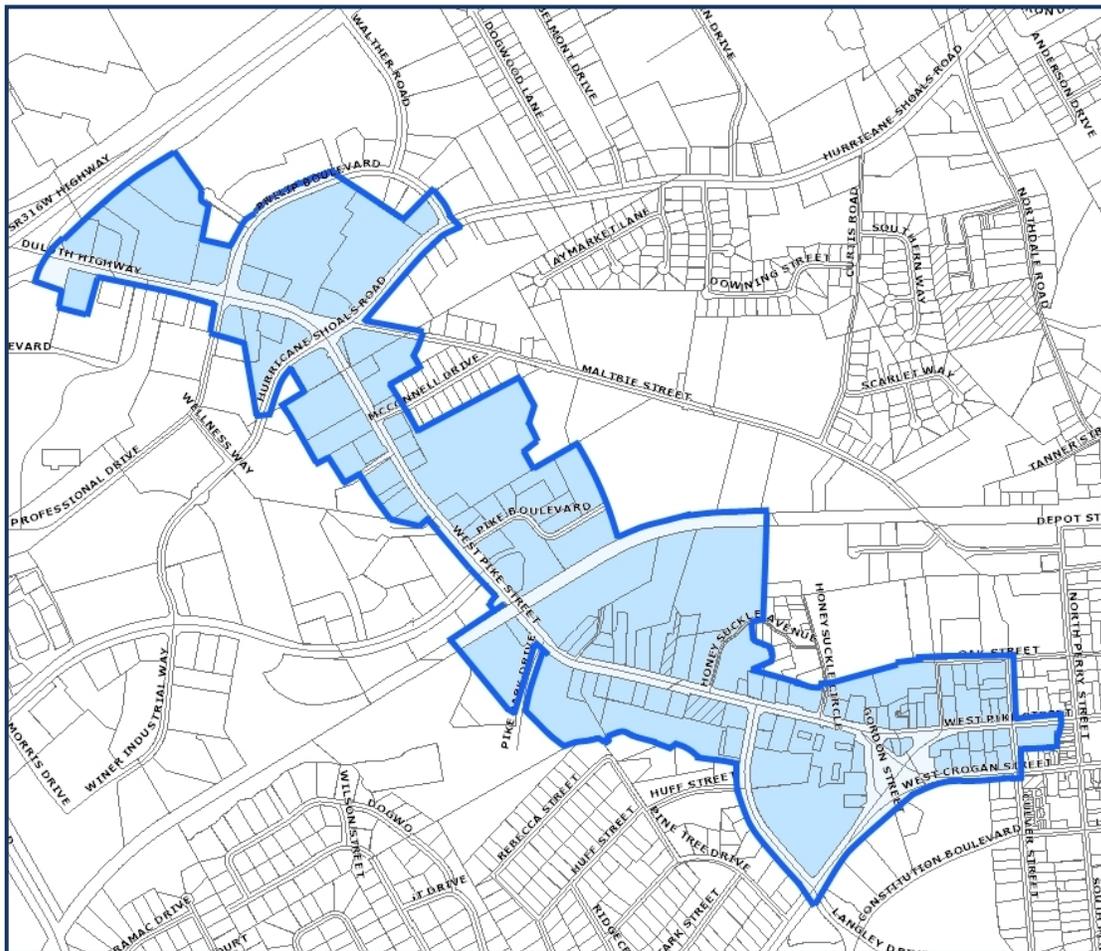
City of Lawrenceville Tax Allocation District #1 – Highway 120 Corridor

City of Lawrenceville TAD #1 - Highway 120 Corridor Proposed TAD Summary	
Parcels	156
Acreage*	192
2011 Appraised Value	\$107,606,200
2011 Assessed Value	\$43,042,480
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City of Lawrenceville Taxable Value	\$901,286,990
% of Lawrenceville Taxable Value	3.45%

\* Approximate

Source: BAG, Gwinnett County Tax Commissioner, Georgia Department of Revenue

City of Lawrenceville TAD #1 – Highway 120 Corridor  
TAD Boundary Map

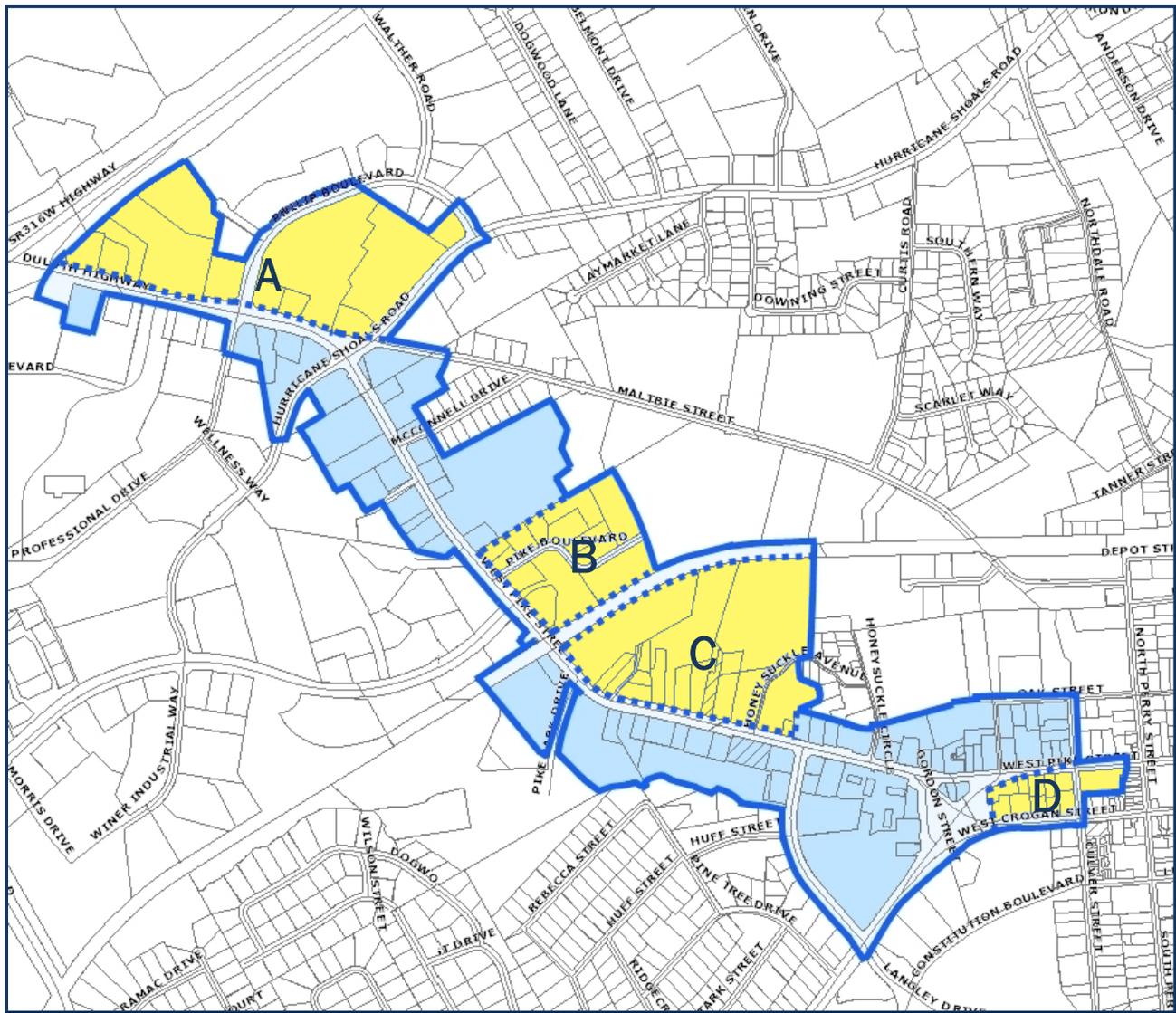


## THE PLAN

The vision for the Highway 120 Corridor TAD is to replace outmoded and economically underutilized highway retail with a mix of commercial and residential uses designed to make the area a vibrant place to live, work, and shop, encouraging economic growth and focusing on improving transportation and pedestrian infrastructure with greenspace and other amenities.

For the purposes of this TAD plan, four hypothetical projects were created to illustrate the impact of potential redevelopment in the TAD area. They are focused on creating mixed-use nodes along the corridor to help achieve the broader goals of the City's Comprehensive Plan. A map of the potential projects, as well as a brief description and a summary of the redevelopment value is presented below.

City of Lawrenceville TAD #1 - Highway 120 Corridor  
Boundary Map with Potential Redevelopment Projects



### **Catalyst Project A – Medical Office High Density Mixed Use**

This redevelopment site is located at the intersection of Highway 120 and Hwy 316, across from the Gwinnett Medical Center. It contains 38 acres on 12 parcels, with a current market value of \$24.2 million and a taxable value of \$7.0 million. The site is located in the Medical Services Character area and the High Rise Character area of the City's Comprehensive Plan. Potential redevelopment could include 172 condominiums to provide expanded housing options for employees in the area, a small amount of retail (57,240 s.f.) to support the medical and office space in the node, a significant amount of medical office space (457,920 s.f.) and a hotel (172 rooms). The project would potentially have a market value of \$143.1 million and a taxable value of \$53.8 million, an increase in taxable value of \$46.8 million.

### **Catalyst Project B – Mixed Use Node**

This redevelopment site contains 17 acres on 13 parcels. The current market value for the parcels is \$8.49 million, with a taxable value of \$3.4 million. It is located in the Commercial character area. Potential redevelopment would be anchored by 90,990 s.f. of office space and a civic use estimated at 37,913 s.f. It could include 37,913 s.f. of retail space as well as a small townhome development of 30 units. The project would potentially have a market value of \$23.7 million and a taxable value of \$8.9 million, an increase in taxable value of \$5.5 million.

### **Catalyst Project C – Commercial Node**

This redevelopment site contains 37 acres on 19 parcels, with a current market value of \$8.0 million and a taxable value of \$3.2 million. It is located in the Commercial character area and has significant topography limitations and is bordered by the CSX railroad to the north. The redevelopment of the site could include 168,705 square feet of office space and 393,645 s.f. of flex space, a combination of warehouse, office and light industrial that can be customized to specific tenant needs. This potential project would have a market value of \$54.8 million and a taxable value of \$21.9 million, an increase in taxable value of \$18.7 million.

### **Catalyst Project D – Senior Housing Mixed Use**

This redevelopment site contains five acres on 11 parcels. It includes one square block plus a surface parking lot located in the Downtown character area. Currently, the site has a market value of \$3.2 million and a taxable value of \$1.1 million. The site could potentially be redeveloped with 168 senior apartments and 21,040 s.f. of street front retail. The estimated market value of this redevelopment project would be \$23.7 million and it could have a taxable value of \$9.5 million, an increase in taxable value of \$8.3 million.

### **Summary**

These four potential projects could include 370 new residential units, including 30 townhomes, 172 condominiums and 168 senior apartments. They could include 116,193 s.f. of new retail space, 259,695 s.f. of office space, 457,920 s.f. of professional medical office space, 393,645 s.f. of flex space and a 172-room hotel. The total market value of these projects could be \$245.3 million with a taxable value of \$94.1 million, an increase in taxable value of \$79.4 million.

City of Lawrenceville Tax Allocation District #1 – Highway 120 Corridor

City of Lawrenceville TAD #1 – Highway 120 Corridor					
Potential TAD Projects					
	A	B	Project C	D	Total
Parcels	12	13	19	11	55
Acreage	38	17	37	5	98
2010 Appraised Value	\$24,152,100	\$8,416,700	\$7,987,000	\$3,173,600	\$43,729,400
2010 Assessed Value	\$9,660,840	\$3,366,680	\$3,194,800	\$1,269,440	\$17,491,760
2010 Taxable Value	\$6,964,960	\$3,366,680	\$3,194,800	\$1,125,680	\$14,652,120
<b>Potential Redevelopment Projects</b>					
Developable Acreage (%)	0.6	0.6	0.5	0.8	
Developable Acreage (%)	22.9	10.1	18.7	4.2	56.0
<b>Residential</b>					
Townhomes					
Units (10 /acre)	-	30	-	-	30
Value per Unit	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Condos					
Units (40/acre)	172	-	-	-	172
Value per Unit	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Senior Apartments					
Units (35/acre)	-	-	-	168	168
Value per Unit				\$125,000	\$125,000
<b>Total Residential Value</b>	<b>\$25,758,000</b>	<b>\$5,307,750</b>	<b>\$0</b>	<b>\$21,040,000</b>	<b>\$52,105,750</b>
<b>Commercial</b>					
Retail					
S.F. (25,000/acre)	57,240	37,913	-	21,040	116,193
Value per S.F.	\$125	\$125	\$125	\$125	
Office					
S.F. (30,000/acre)	-	90,990	168,705	-	259,695
Value per S.F.	\$150	\$150	\$150	\$150	
Medical Office					
S.F. (40,000/acre)	457,920	-	-	-	457,920
Value per S.F.	\$175	\$175	\$175	\$175	
Flex					
S.F.	-	-	393,645	-	393,645
Value per S.F.	\$75	\$75	\$75	\$75	
Hotel (75/acre)					
Rooms	172	-	-	-	172
Value per Room	\$175,000	\$175,000	\$175,000	\$175,000	
<b>Total Commercial Value</b>	<b>\$117,342,000</b>	<b>\$18,387,563</b>	<b>\$54,829,125</b>	<b>\$2,630,000</b>	<b>\$193,188,688</b>
<b>Civic</b>					
S.F. (15,000/acre)	-	37,913	-	-	37,913
Value per S.F.	\$0	\$0	\$0	\$0	\$0
<b>Total Appraised Value of Redevelopment</b>	<b>\$143,100,000</b>	<b>\$23,695,313</b>	<b>\$54,829,125</b>	<b>\$23,670,000</b>	<b>\$245,294,438</b>
<b>Total Assessed Value of Redevelopment</b>	<b>\$57,240,000</b>	<b>\$9,478,125</b>	<b>\$21,931,650</b>	<b>\$9,468,000</b>	<b>\$98,117,775</b>
<b>Total Taxable Value of Redevelopment *</b>	<b>\$53,805,600</b>	<b>\$8,871,525</b>	<b>\$21,931,650</b>	<b>\$9,468,000</b>	<b>\$94,076,775</b>

Based upon the proposed development plan, it is estimated that there will be \$201.6 million of new market value created in the Highway 120 Corridor TAD at build-out, which will result in an increase of \$79.4 million in taxable value. This increase could result in an estimated \$2.6 million in new property taxes annually or \$2.5 million in bondable property taxes per year. This could support total potential net TAD bond proceeds of up to \$17.5 million.

City of Lawrenceville TAD #1 - Highway 120 Corridor Potential TAD Estimate	
<b>2011 Market Value</b>	\$43,729,400
<b>2011 Taxable Value</b>	\$14,652,120
<b>Potential Taxable Value of TAD at Build Out</b>	\$94,076,775
<b>Net New Taxable Value Increment at Build Out</b>	\$79,424,655
2011 Millage Rates for TAD Purposes	
City of Lawrenceville	0.00216
Gwinnett County Incorporated M&O	0.01178
Gwinnett Schools M&O	0.01925
Total Millage Rate	0.03319
New Property Taxes*	\$2,636,104
Bondable Value (95%)	\$2,504,299
Debt Coverage Ratio	125%
<b>Bondable Property Tax</b>	\$2,003,439
<b>TAD Bond Amount</b>	
Interest Rate	7.0%
Bond Term (years)	25
Estimated Bond Amount*	\$23,495,949
Issuance Costs (3%)	\$704,878
Capitalized Interest (24 months)	\$3,054,473
Debt Reserve (10%)	\$2,203,783
<b>Net Bond Proceeds</b>	<b>\$17,532,814</b>

**PROPOSED PUBLIC INVESTMENTS**

As noted in this plan, the Highway 120 corridor’s existing infrastructure is inadequate to support the community’s full vision of redevelopment for the area. Once development is underway, having a TAD in place will help fund the infrastructure improvements necessary to create a pedestrian-friendly, more-accessible corridor consistent with the City’s vision.

City of Lawrenceville TAD #1 – Highway 120 Corridor Potential Allocation of TAD Funds	
Infrastructure Item	Estimated Cost
1. Infrastructure Improvements	\$4,375,000
2. Curb and Sidewalk Improvements/Traffic Control	\$3,500,000
3. Structured Parking	\$4,375,000
4. Site Preparation Demolition and Clearance, Remediation	\$3,500,000
5. Other Redevelopment Initiatives	\$1,750,000
<b>Total Initial TAD Funding Request</b>	<b>\$17,500,000</b>

Categories and cost allocations are estimates for potential projects as of January, 2011 and are subject to revision as the Redevelopment Plan is implemented. This will change over time as priorities are identified or addressed. Specific project amounts, allocations and priorities are subject to change.

### HIGHWAY 120 CORRIDOR TAD BENEFITS

As shown in the following table, the creation of the Highway 120 Corridor TAD would generate \$201.6 million of new market value in the TAD which would increase the current \$31.1 million taxable value of the TAD by an additional \$79.4 million, a 255% increase. This would result in approximately \$2.6 million in new annual property tax receipts and support TAD funding for up to \$17.5 million in needed infrastructure. The proposed commercial development could generate \$544,450 in local sales tax each year support approximately 3,540 permanent jobs.

City of Lawrenceville TAD #1 - Highway 120 Corridor Summary of Potential Benefits	
Value of TAD at Build Out	\$309.2 million
Value of new private capital investment	\$201.6 million
Cost of public infrastructure to be financed by the TAD	\$17.5 million
Estimated annual ad valorem tax increment after full build out	\$2.6 million
Estimated Potential New Sales Tax*	\$544,450
Estimated New Jobs Created **	3,540

\* Includes SPLOST and ESPLOST

\*\* Consultant prepared estimate

## INTRODUCTION

In October of 2008, the City of Lawrenceville adopted their *Comprehensive Plan Update 2008-2030*. This plan sets for the long-range vision for the future of Lawrenceville, focusing on land uses and redevelopment opportunities which encourage economic growth while protecting the City's historic character and its natural resources. In addition, the plan focuses on ways to differentiate Lawrenceville from the surrounding areas, to capitalize on its strengths and to foster a greater sense of identity throughout the City.

In order to achieve this vision, the City has adopted several strategies with the aim of:

- improving transportation connectivity;
- improving pedestrian amenities and promoting alternative forms of transit;
- encouraging a variety of housing types;
- promoting existing economic strengths and foster their expansion;
- encouraging revitalization of aging properties and infill development; and
- expanding the tax base of the City.

The Highway 120 Corridor, stretching from the city limits at Georgia 316 into the heart of downtown represents a significant opportunity for the City of Lawrenceville to enact these strategies. This plan calls for the formation of the Highway 120 Corridor TAD, which will be a critical tool to aid in the implementation of this vision. Through targeted public investments, the City will encourage private redevelopment, providing a greater range of employment opportunities, housing options and services to the residents and visitors of Lawrenceville and Gwinnett County.

### Vision Statement

*Lawrenceville will be the center of the northeast region of Atlanta, as it becomes home to leading education, healthcare, commerce, industry, and government, while protecting its history and neighborhoods. Lawrenceville shall enact standards of high quality for planned growth and redevelopment, while protecting its natural resources and strengthening its neighborhoods. Lawrenceville shall call upon its rich heritage to provide a community that is a destination for the rest of the region.*

*-Comprehensive Plan  
2030*

## THE VISION

*Lawrenceville defines itself as the historic governmental, healthcare, educational and economic hub of Gwinnett County, with a long tradition of close-knit neighborhoods, civic pride and a strong, vibrant central business district. With the explosive growth of Gwinnett County over the last forty years, Lawrenceville has evolved from the local market town for the neighboring countryside to a small urban center amidst the ever-spreading neighborhoods and strip commercial centers. Lawrenceville desires to mature into an urban focal point within the County, with a number of cultural, recreational, educational, lifestyle and employment opportunities.*

*-Comprehensive Plan 2030*

The City of Lawrenceville's vision for the Highway 120 Corridor is a revitalized corridor, the main gateway for entry into the City, which will support the broader long-term vision of the City. Creating the Highway 120 Corridor TAD will allow the city to leverage public investments and stimulate private investment in the area. This combination of public and private investment will create employment and business opportunities, provide a range of housing options, improve transportation flow through the area, promote walkability and transit, ensure that the corridor reflects the character of the city and increase the city's tax digest.

## THE PLAN

The purpose of the Highway 120 Corridor TAD is to implement the strategies and recommendations found in the Lawrenceville *Comprehensive Plan Update 2008-2030*. These strategies include:

- 1) Provide quality alternative housing choices for a “full life-cycle community.”**
  - Encourage a variety of home styles, densities and price ranges in locations that are accessible to jobs and services to ensure housing for individuals and families of all incomes and age groups.
  - Establish a balance of housing types, costs and densities that result in a positive fiscal impact for the City.
  - Encourage a wide variety of mixed-use developments with multi-story residential components within the High Rise Corridor.
  - Encourage senior-oriented residential developments.
- 2) Expand business and employment opportunities within Lawrenceville.**
  - Promote reinvestment in commercial areas outside of the downtown commercial district.
  - Encourage commercial development opportunities that will allow for residents to travel short distances to work and shopping destinations.
  - Promote the expansion and development of the Gwinnett Medical Center, encouraging new projects to incorporate improved pedestrian connectivity.
  - Support strategic public investments to attract more private business.
- 3) Promote and maintain an efficient transportation network to support regional circulation and encouraging alternative transportation options for the City’s residents and businesses.**
  - Encourage increased interconnectivity of non-residential uses to reduce traffic congestion.
  - Encourage more mixed use projects to help reduce vehicle trips.
  - Research funding mechanisms to improve local street connectivity, widening and additional sidewalk connections where possible
- 4) Support the expansion of the Gwinnett Medical Center and associated businesses.**
  - Continue to support further development of the medical community in Lawrenceville
  - Continue to support increased accessibility and interconnectivity of uses within the Medical Services Cluster area to improve pedestrian facilities, reduce congestion and to improve pedestrian access to the commercial and office uses on the east side of SR 120 (Highway 120).
- 5) Establish appropriate planning procedures and innovate planning tools to guide growth and development.**
  - Encourage development within principal transportation corridors.
  - Foster public/private partnerships that will improve planning procedures and tools.
  - Maximize the use of existing and programmed public facilities. Minimize the public service costs and reduce environmental impacts of development.

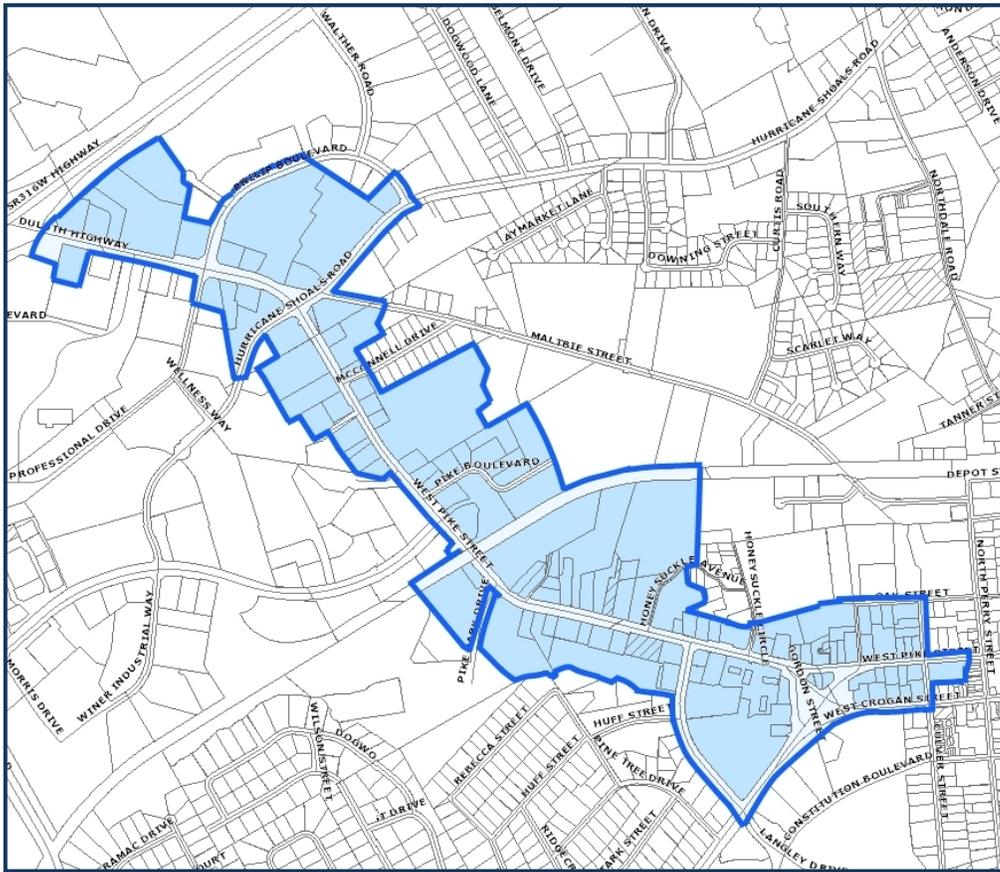
- Ensure that work and service areas are convenient to living areas to promote energy conservation.
  - Ensure that higher density housing is located in close proximity to major thoroughfares, employment centers, shopping facilities and other activity centers.
  - Encourage reuse and revitalization of obsolete commercial facilities.
  - Promote walkable (pedestrian-oriented and nicely-landscaped) and planned (rather than strip) commercial development.
  - Within existing strip commercial areas, allow for the in-fill of compatible mixed uses.
  - Encourage retail and office uses to locate in designated areas that are well served by public infrastructure.
  - Locate office development near commercial activities and higher density residential areas.
- 6) **Maximize the attractive character of Lawrenceville by establishing aesthetically pleasing gateways and corridors into the City.**
- 7) **Promote land redevelopment and infill development.**
- Promote the redevelopment of under-utilized or vacated land or structures
  - Promote the redevelopment of land whose land use function is outdated or obsolete.
  - Identify and investigate the large scale (multi-parcel) redevelopment potential of areas in need of redevelopment or revitalization.
  - Provide economic incentives to identify and redevelop multi-parcel areas with under-utilized, vacated or outdated land uses.

The Highway 120 TAD is a vital tool for the City of Lawrenceville that will enable to City to achieve these goals by leveraging public investment to encourage private redevelopment in the City.

### **GEOGRAPHIC BOUNDARIES (A)**

This plan calls for the creation of the City of Lawrenceville TAD #1: Highway 120 Corridor, whose redevelopment area includes the parcels shaded in blue in the boundary shown on the map below. The TAD focuses on commercial properties which extend along Highway 120 (Duluth Hwy/W. Pike Street) from Hwy 316 to Culver Street in downtown Lawrenceville.

City of Lawrenceville TAD #1 – Highway 120 Corridor  
TAD Boundary Map (L)<sup>1</sup>



**HOW RESIDENTS IN LAWRENCEVILLE AND GWINNETT COUNTY BENEFIT**

The benefits to the City from the completed projects include the following:

- Traffic improvements to facilitate traffic flow within the area as well as beautification of the streetscapes;
- A revitalized commercial gateway linking the city’s entrance from Hwy 316 to the heart of downtown Lawrenceville;
- An expanded job base in office related uses, professional, retail and service industries;
- New living, working, shopping, dining and entertainment opportunities that will serve residents and attract visitors from outside the county;
- Increased personal incomes and new local businesses;
- New private investment of almost \$219.1 million creating a new vibrant housing options and revitalized commercial centers; and
- Substantial new annual tax revenues from property taxes, sales taxes and business licenses.

<sup>1</sup> For a larger view of the map, see Appendix A.

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

## OVERVIEW OF TAX ALLOCATION DISTRICTS

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

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

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

Cities and counties throughout Georgia have created TADs to stimulate major new construction and renovation or rehabilitation in underdeveloped or blighted areas. For example, ten TADs have been created in Atlanta, and additional TADs have been created in Marietta, Smyrna, Acworth, Woodstock, Holly Springs, East Point, Clayton County and DeKalb County. In 2009, Gwinnett County created five TADS in Community Improvement Districts (“CIDs”) in the County. Over 50 Georgia cities and counties either have or are considering creating TADs in their communities. A TAD offers local governments the opportunity to promote redevelopment projects in areas that would otherwise not receive investment.

The creation of the Highway 120 Corridor TAD will enhance the private development community’s interest in investing in major redevelopment projects in the City of Lawrenceville.

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

- **A stronger economic base**—Private development that would not have occurred without the TAD designation is attracted by this incentive.
- **The halo effect**—Several Georgia TADs have generated significant new investment in areas surrounding the TAD as well as within the tax allocation districts, further expanding the positive economic impact.
- **No impact on current tax revenues**—Redevelopment is effectively promoted without tapping into existing general governmental revenues or levying special assessments on property owners.
- **Expanded local tax base**—By stimulating economic activity TAD’s expand the local tax digest, additional retail sales, and as a result, SPLOST revenues.

- **It is self-financing**—TADs are self-financing, since they are funded by the increased tax revenues from new development within the district.
- **High leverage**—Typically TAD funds represent between 5-15% of project costs, leveraging 7-20 times their value in private investment.

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

The creation of the Highway 120 Corridor Tax Allocation District is designed to provide the financial incentive to support the creation of the vision set forth in the *Comprehensive Plan Update* by helping to fund the substantial improvements to public infrastructure needed to support the new, more intensive mixed-use development called for in the vision for the area. As such, it is a highly appropriate and consistent use of this financing technique as defined in Georgia's Redevelopment Powers Law.

## PROPOSAL

Through the creation of the Highway 120 Corridor TAD, the City of Lawrenceville is positioning the area for new opportunities for reinvestment and revitalization through the implementation of the vision for the community seen in the *Comprehensive Plan Update 2008-2030*.

## GROUNDS FOR EXERCISE OF REDEVELOPMENT POWERS (B)

Tax Allocation Districts (TAD)s are authorized in Georgia under the Redevelopment Powers Law, O.C.G.A. Title 36, Chapter 44. In 2009, the Redevelopment Powers Law was re-enacted again, with the following definition of a "redevelopment area".

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

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

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

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

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

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

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

## **WHY THE HIGHWAY 120 REDEVELOPMENT AREA QUALIFIES AS A REDEVELOPMENT AREA**

The City of Lawrenceville has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (Chapter 44 of Title 36 of the O.C.G.A), as granted by 2008 House Bill 1007 (2008 Ga. L. p. 4024, et seq.), as approved by Lawrenceville voters by referendum on November 4, 2008.

Specifically, the Highway 120 Corridor TAD meets the state requirements for determining a redevelopment area noted above as evidenced by the following:

**A (I, ii); B (I, ii, iv)** – Much of the proposed redevelopment area was developed in the 1980's as first generation commercial development with large amounts of surface parking. As a result of the plans to transform the redevelopment area into a revitalized mixed-use activity center, much of the previously developed property is economically underutilized for this new purpose, and the current conditions in much of the area is less desirable than its potential as redeveloped under the future vision for the area. These conditions are documented in *Comprehensive Plan Update*:

***Unattractive development of Corridors***

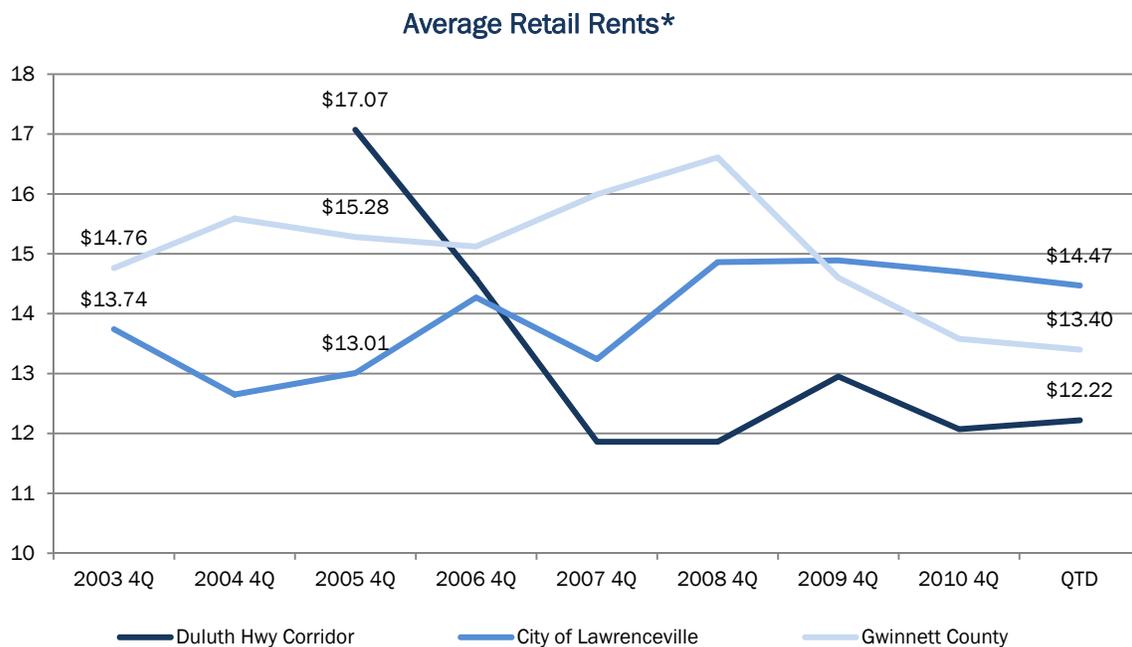
*Most of the significant commercial development in the City has occurred at the SR 316 interchanges and along the state highway corridors. Much of the commercial growth sprawls outward from large retail developments and touches boundaries with residential, office, and greenspace areas. This can potentially limit the ability to improve connectivity, improve land use transition or create pedestrian friendly environments.*

*Many of these developments lack any redeeming architectural appeal and have their third or fourth generation of tenants, as development continued outward from Lawrenceville. **The Pike Street and Grayson Highway corridors are good examples of this strip corridor development.***

Data from CoStar, Inc. reflects that these conditions may be adversely affecting the performance of commercial properties in the corridor<sup>2</sup>:

**Retail Space**

- There is 600,0078 s.f. of retail space in the Highway 120 Corridor, which represents 8.9% of the City’s retail space (6.8M s.f.) and 1.0% of the County’s retail space (57.9M s.f.).
- The average age of retail space in the corridor is 39.1 years old, which is 10.6 years older than in the City of Lawrenceville and 16.7 years older than in Gwinnett County.
- The average rent for retail space in the corridor is \$12.22, lower than either the City as a whole (\$14.47 per s.f.) or the County (\$13.97 per s.f.). Notably, the average rent for retail space in the corridor was \$17.07 in 2005, higher than both the City and County, but has decreased 28.4% in the last five years.



\*Rent data is not available for the corridor before 2005.

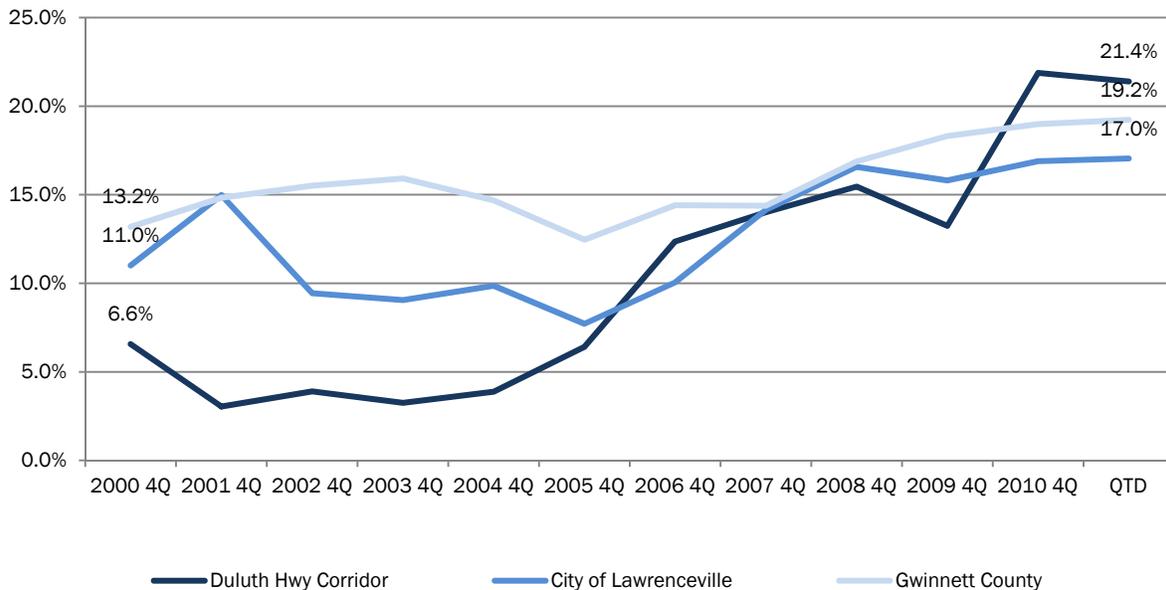
**Office Space**

- There is 411,922 square feet of office space in the Highway 120 Corridor, which represents 13.2% of the City’s office space (3.0 M s.f.) and 1.3% of the County’s office space (130.8M s.f.).
- The average age of office properties in the corridor is 46.4 years old, 12.0 years older than the City of Lawrenceville (34.4 years old) and 21.0 years older than in Gwinnett County (25.4 years old).

<sup>2</sup> Data for properties only within the City of Lawrenceville is not available. Data for a 3-Mile radius surrounding downtown Lawrenceville is estimated to be reflective of conditions in the City.

- Currently, the average rent for office space in the corridor is \$16.83 per s.f., \$2.61 less than the average rent for office space in the City as a whole (\$19.44) though it is comparable with the County as a whole.
- In 2000, vacancy of office space in the corridor was significantly less than in the City or County as a whole. However, vacancy in the corridor has increased significantly to a current vacancy of 21.4%, higher than both the City and County.

Average Office Vacancy



(C, i) – The proposed redevelopment area has inadequate roadways to handle current and future traffic flow which will result from the redevelopment of the area as a mixed-use activity center. As stated in the *Comprehensive Plan Update*:

**Increasing traffic congestion**

*Lawrenceville is crisscrossed with several state highways (SRs 120, 20, 124) and US 29 which have developed from stagecoach routes, trails and local streets to multi-lane through routes. The traffic congestion in Lawrenceville during the weekday, like most other cities in the metropolitan Atlanta area, becomes nearly unbearable, and was one of the most frequently-cited complaints of the online survey participants. Improvements made to the roadways in the past have been designed to quickly speed traffic through the community, which has made much of Lawrenceville, less of a destination and more of a “place to get through.” With Lawrenceville’s continued growth, combined with the continued growth of the region, the traffic congestion in and around Lawrenceville is only going to get worse.*

*Many of the older commercial and office developments in Lawrenceville have no interparcel access between them, forcing patrons to enter onto the major roadways to move from building to building. These movements increase the traffic on these roadways and can cause other problems for the City. West Pike Street (SR 120) from the railroad bridge to SR 316 is a prime example of this type of development.*

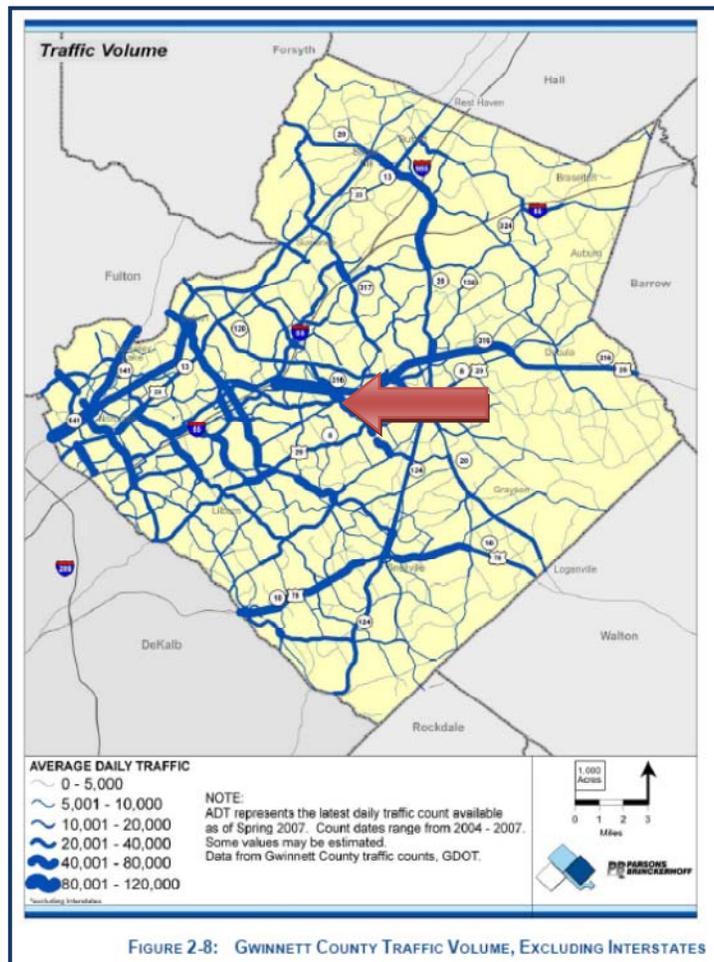
*To illustrate this point, the adjacent figure shows the commercial area adjacent to the Gwinnett Medical Center lacks sufficient interparcel access with the hospital property, which causes traffic tie ups on the main roadway into the hospital, causing the need for an off-duty policeman to*

regulate turns into the Chick-Fil-A. However, getting out of this parking lot back to the hospital is nearly impossible most of the day, which causes much frustration for visitors to the hospital and patrons of this and other nearby restaurants. This problem is compounded by inadequate pedestrian connections from the Medical Center to these businesses, which makes it challenging for employees and visitors to safely walk from the Medical Center and adjacent office buildings to the eating and shopping opportunities along Pike Street.



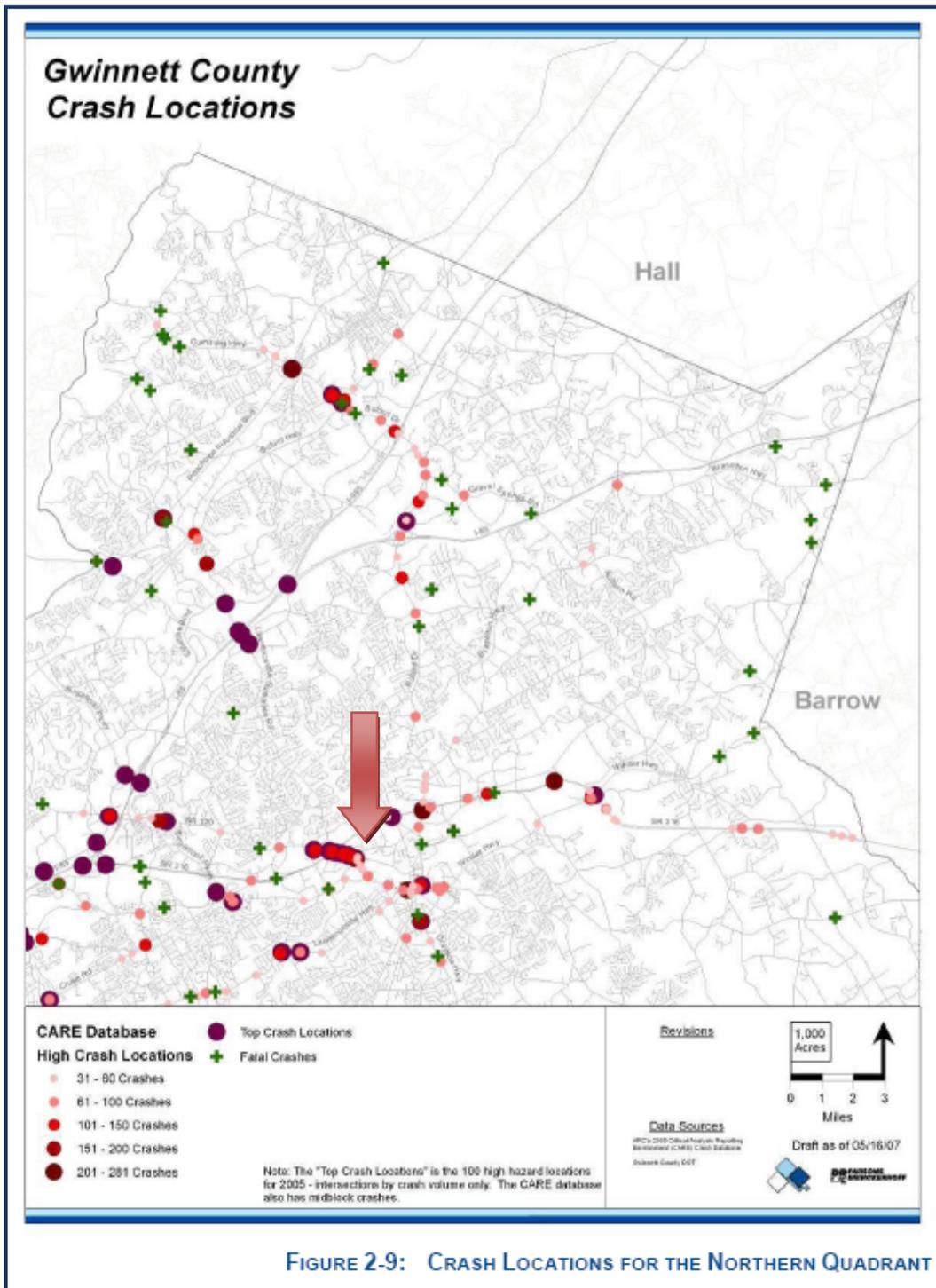
The current transportation infrastructure, which forces all traffic onto Highway 120, creates significant traffic congestion, particularly during peak hours. Traffic flow and parcel connectivity is not sufficient to support current levels of development within the TAD area. If the TAD area redevelops as envisioned in the City’s Comprehensive Plan update, at higher densities, the traffic flow in the area will continue to deteriorate, further inhibiting the economic performance of the businesses in the area and negatively impacting the quality of life for those who live, work or visit the Highway 120 Corridor.

Some of these transportation deficiencies can be seen in the Gwinnett County Comprehensive Transportation Plan from 2008. Parsons Brinkerhoff conducted a detailed analysis of current transportation conditions throughout Gwinnett County. In the map shown at right, Highway 120/Duluth Hwy is shown to have one of the highest traffic volumes in Gwinnett County, particularly in the northeastern quadrant of the county. As shown in the map below, current traffic counts in the area show that the corridor continues to be highly traveled, with AADT (Average Daily Traffic) counts ranging from 16,590 in downtown to 48,740 at the intersection of Highway 120 and Philip Blvd. (A map of these counts is presented in the Appendix.)



In addition, the map shown below demonstrates the high numbers of vehicular crashes which occur in the TAD area. The Comprehensive Plan noted that several of the intersections in the TAD area are “Intersections With Relatively High Crash Volumes in 2005”, including:

- Highway 120/Hurricane Shoals Road/ West Pike Street
- Highway 120/University Parkway



**SUMMARY OF PROJECT CONDITIONS**

- A significant portion of the buildings in the corridor are first-generation, highway-oriented strip centers and stand-alone retail. The age and condition of this development is adversely affecting its performance and these parcels are underutilized economically.

- Retail space in the corridor is, on average, 39.1 years old, 10.6 years older than retail space in the City and 16.7 years older than retail space in the County. The average rent for retail space in the corridor is \$12.22, lower than either the City as a whole (\$14.47 per s.f.) or the County (\$13.97 per s.f.). Average rent for retail space in the corridor has decreased 28.4% in the last five years.
- Office space in the corridor is, on average, 46.4 years old, 12.2 years older than the City of Lawrenceville (34.4 years old) and Gwinnett County (25.4 years old). Current rents for office space in the corridor are 13.4% lower than the City as a whole and 21.4% of office space in the corridor is vacant, higher than either the City or County.
- The transportation infrastructure of the corridor is insufficient to handle traffic generated by current levels of development and will be unable to support high-density redevelopment and infill development envisioned by the city.
  - With traffic counts approaching 50,000 cars per day the corridor is severely congested particularly at peak times, in part due to the lack of interparcel access and viable alternative routes.
  - Vehicular and pedestrian safety in the corridor is compromised by the large number of driveways, curb cuts and mid-block crossings.

## PLAN VISION AND GOAL

The goal of the Highway 120 Corridor TAD is to encourage the private redevelopment of outmoded, highway-oriented commercial development into pedestrian friendly, mixed-use centers to achieve the vision set forth in the City of Lawrenceville’s *Comprehensive Plan Update 2008-2030*.

By fulfilling this vision, the City hopes to:

- Increase economic activity in the corridor by supporting current businesses and expanding the employment base in the area.
- Grow the tax base of the City of Lawrenceville.
- Improve interparcel connectivity, create mixed-use environments and improve infrastructure to ease traffic in the area.
- Create a more pedestrian-friendly environment which supports alternative forms of transportation.
- Expand the housing options in the City of Lawrenceville, including a diversity of housing types and price points.
- Create a “sense of place” and improve the aesthetic conditions of the corridor.

## PROPOSED LAND USES AFTER REDEVELOPMENT (C)

The TAD Redevelopment Plan proposes that the TAD area will be redeveloped into a mix of uses, including professional, medical, retail and residential uses. The vision for this area is founded in the Lawrenceville Comprehensive Plan Update 2008-2030, which defines several “character areas” for the corridor.

**Medical Services** – Highway 120 Corridor begins in the Medical Services Character area as defined by the Comprehensive Plan. According to the Plan, the city desired development pattern for the area includes the following:

- Development as part of a planned medical complex and associated structures having adequate water, sewer, stormwater, and transportation infrastructure for all component uses at build-out.
- Increased connectivity (i.e., interparcel vehicular and pedestrian access) between developments and services (hospitals, restaurants, etc.).
- Increase accessibility for transit to the area for employees, patients and visitors.
- Encourage the construction of parking facilities adequate for the future needs of the cluster.
- Provide various housing types such as senior-oriented, active adult, assisted living, elderly, and special needs.
- Provide convenience and walkable connections to a wide array of services (restaurants, lodging, medical buildings, etc.)

**High Rise Corridor** - In addition, the northwest portion of the corridor is included in the High Rise Corridor, a district stretching along Hwy 316 that the City of Lawrenceville has designated as the location for its future high-density development. According to the plan, “the high rise corridor is to promote the development of properties in a manner that integrates commercial uses with office and residential uses and promote pedestrian accessibility among these uses,” specifically:

- Residential development and commercial / office uses should be designed to complement each other and create a complementary live / work environment within each master planned project.
- Commercial uses should include a mix of retail, services, and offices to serve adjacent residents' day-to-day needs, and should match the character of the high rise-use.
- High rise project design should be very pedestrian-oriented, with easy connections between different uses within the project, as well as with adjacent uses.
- Recreational, cultural, plazas, and greenspace uses should be integrated into the project design.
- Provide connectivity to neighboring communities and major destinations, such as libraries, neighborhood centers, health facilities, commercial clusters, parks, schools, etc.
- Parking structures such as multi-level decks should be included in each high rise development.

**Commercial** - The central portion of the corridor, from Hurricane Shoals to Langley Drive is designated as a Commercial Character Area. According to the plan, “regional commercial areas should include mix of retail, office, services, and employment to serve a regional market area,” furthermore, this character area should consider the following:

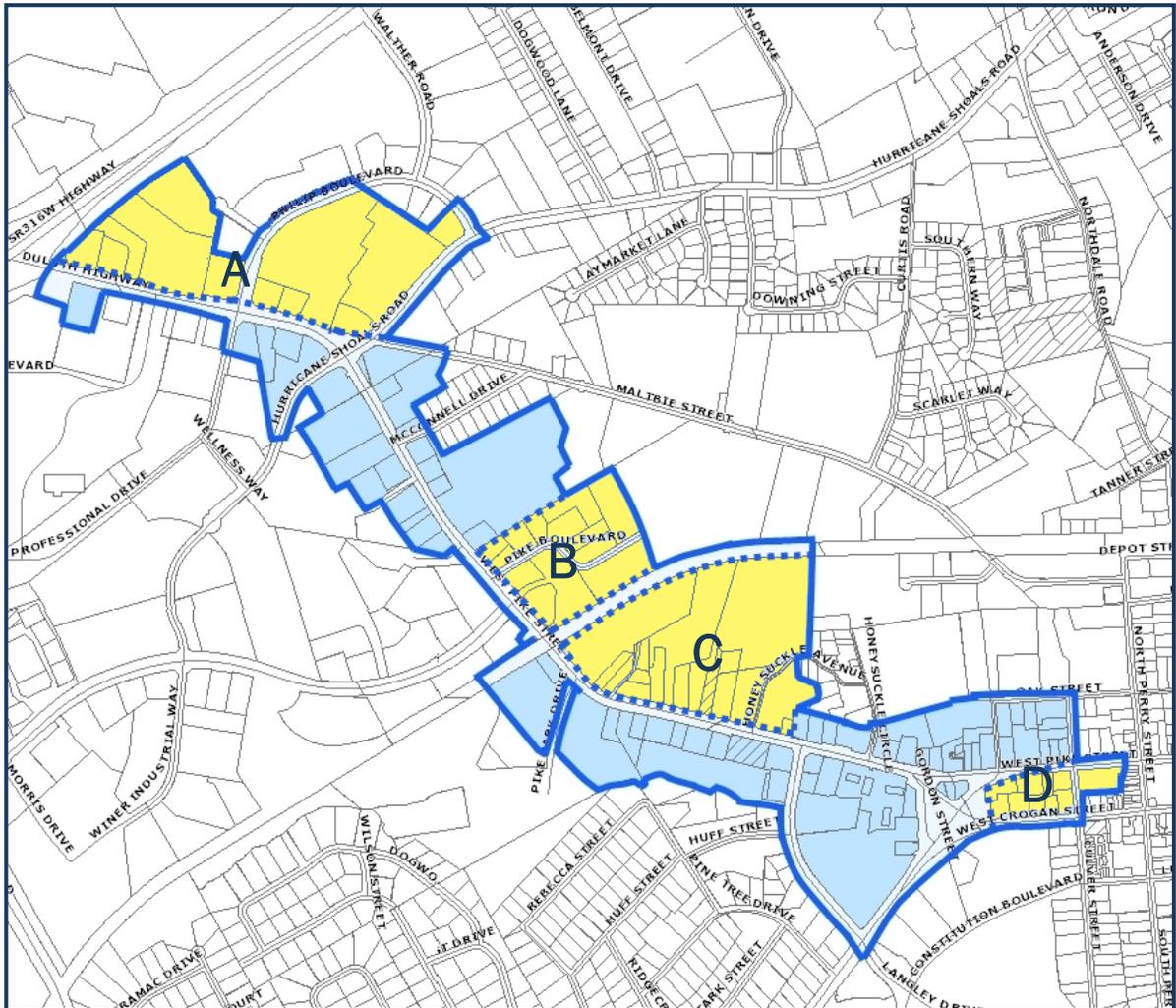
- “Big box” retail should be limited to these areas.
- Infill development/redevelopment of vacant commercial structures is desirable.
- Commercial developments should be master planned to ensure that infrastructure will meet the needs of all commercial businesses at build-out.
- New developments should incorporate architectural guidelines compatible with regional commercial styles or common themes that reflect adjacent developments.
- Landscaping and buffer/screenings should be encouraged against non-commercial uses and along adjacent roadways.
- Adjacent commercial uses should be compatible with one another.

**Downtown Character Area** – From Langley Drive to Culver Street, the Highway 120 Corridor is in the Downtown Character Area. According to the Comprehensive Plan, “The downtown Lawrenceville area should develop...with a combination of greenspace, office, governmental, commercial, residential, residential-commercial uses.”

## **PROPOSED REDEVELOPMENT PROJECTS (D)**

For the purposes of this TAD plan, four hypothetical projects were created to illustrate the impact and potential redevelopment in the TAD area. They are based on the character areas described above, while focusing on creating mixed-use nodes along the corridor to help achieve the broader goals of the City’s Comprehensive Plan. A map of the potential projects as well as a brief description and a summary of the redevelopment value are presented below.

City of Lawrenceville TAD #1 - Highway 120 Corridor  
Boundary Map with Potential Redevelopment Projects



**Catalyst Project A – Medical Office High Density Mixed Use**

This redevelopment site is located at the intersection of Highway 120 and Hwy 316, across from the Gwinnett Medical Center. It contains 38 acres on 12 parcels, with a current market value of \$24.2 million and a taxable value of \$7.0 million. The site is located in the Medical Services Character area and the High Rise Character area of the City’s Comprehensive Plan. Potential redevelopment could include 172 condominiums to provide expanded housing options for employees in the area, a small amount of retail (57,240 s.f.) to support the medical and office space in the node, a significant amount of medical office space (457,920 s.f.) and a hotel (172 rooms). The project would potentially have a market value of \$143.1 million and a taxable value of \$53.8 million, an increase in taxable value of \$46.8 million.

**Catalyst Project B – Mixed Use Node**

This redevelopment site contains 17 acres on 13 parcels. The current market value for the parcels is \$8.49 million, with a taxable value of \$3.4 million. It is located in the Commercial

character area. Potential redevelopment would be anchored by 90,990 s.f. of office space and a civic use estimated at 37,913 s.f. It could include 37,913 s.f. of retail space as well as a small townhome development of 30 units. The project would potentially have a market value of \$23.7 million and a taxable value of \$8.9 million, an increase in taxable value of \$5.5 million.

#### **Catalyst Project C – Commercial Node**

This redevelopment site contains 37 acres on 19 parcels, with a current market value of \$8.0 million and a taxable value of \$3.2 million. It is located in the Commercial character area and has significant topography limitations and is bordered by the CSX railroad to the north. The redevelopment of the site could include 168,705 square feet of office space and 393,645 s.f. of flex space, a combination of warehouse, office and light industrial that can be customized to specific tenant needs. This potential project would have a market value of \$54.8 million and a taxable value of \$21.9 million, an increase in taxable value of \$18.7 million.

#### **Catalyst Project D – Senior Housing Mixed Use**

This redevelopment site contains five acres on 11 parcels. It includes one square block plus a surface parking lot located in the Downtown character area. Currently, the site has a market value of \$3.2 million and a taxable value of \$1.1 million. The site could potentially be redeveloped with 168 senior apartments and 21,040 s.f. of street front retail. The estimated market value of this redevelopment project would be \$23.7 million and it could have a taxable value of \$9.5 million, an increase in taxable value of \$8.3 million.

#### **Summary**

These four potential projects could include 370 new residential units, including 30 townhomes, 172 condominiums and 168 senior apartments. They could include 116,193 s.f. of new retail space, 259,695 s.f. of office space, 457,920 s.f. of professional medical office space, 393,645 s.f. of flex space and a 172-room hotel. The total market value of these projects could be \$245.3 million with a taxable value of \$94.1 million, an increase in taxable value of \$79.4 million.

City of Lawrenceville Tax Allocation District #1 – Highway 120 Corridor

City of Lawrenceville TAD #1 – Highway 120 Corridor					
Potential TAD Projects					
	A	B	Project C	D	Total
Parcels	12	13	19	11	55
Acreage	38	17	37	5	98
2011 Appraised Value	\$24,152,100	\$8,416,700	\$7,987,000	\$3,173,600	\$43,729,400
2011 Assessed Value	\$9,660,840	\$3,366,680	\$3,194,800	\$1,269,440	\$17,491,760
2011 Taxable Value	\$6,964,960	\$3,366,680	\$3,194,800	\$1,125,680	\$14,652,120
<b>Potential Redevelopment Projects</b>					
Developable Acreage (%)	0.6	0.6	0.5	0.8	
Developable Acreage (%)	22.9	10.1	18.7	4.2	56.0
<b>Residential</b>					
Townhomes					
Units (10 /acre)	-	30	-	-	30
Value per Unit	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Condos					
Units (40/acre)	172	-	-	-	172
Value per Unit	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Senior Apartments					
Units (35/acre)	-	-	-	168	168
Value per Unit				\$125,000	\$125,000
<b>Total Residential Value</b>	<b>\$25,758,000</b>	<b>\$5,307,750</b>	<b>\$0</b>	<b>\$21,040,000</b>	<b>\$52,105,750</b>
<b>Commercial</b>					
Retail					
S.F. (25,000/acre)	57,240	37,913	-	21,040	116,193
Value per S.F.	\$125	\$125	\$125	\$125	
Office					
S.F. (30,000/acre)	-	90,990	168,705	-	259,695
Value per S.F.	\$150	\$150	\$150	\$150	
Medical Office					
S.F. (40,000/acre)	457,920	-	-	-	457,920
Value per S.F.	\$175	\$175	\$175	\$175	
Flex					
S.F.	-	-	393,645	-	393,645
Value per S.F.	\$75	\$75	\$75	\$75	
Hotel (75/acre)					
Rooms	172	-	-	-	172
Value per Room	\$175,000	\$175,000	\$175,000	\$175,000	
<b>Total Commercial Value</b>	<b>\$117,342,000</b>	<b>\$18,387,563</b>	<b>\$54,829,125</b>	<b>\$2,630,000</b>	<b>\$193,188,688</b>
<b>Civic</b>					
S.F. (15,000/acre)	-	37,913	-	-	37,913
Value per S.F.	\$0	\$0	\$0	\$0	\$0
<b>Total Appraised Value of Redevelopment</b>	<b>\$143,100,000</b>	<b>\$23,695,313</b>	<b>\$54,829,125</b>	<b>\$23,670,000</b>	<b>\$245,294,438</b>
<b>Total Assessed Value of Redevelopment</b>	<b>\$57,240,000</b>	<b>\$9,478,125</b>	<b>\$21,931,650</b>	<b>\$9,468,000</b>	<b>\$98,117,775</b>
<b>Total Taxable Value of Redevelopment *</b>	<b>\$53,805,600</b>	<b>\$8,871,525</b>	<b>\$21,931,650</b>	<b>\$9,468,000</b>	<b>\$94,076,775</b>

## **CONTRACTUAL RELATIONSHIPS (E)**

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

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

## **RELOCATION PLANS (F)**

As is currently foreseen, no relocation of tenants or residents from private homes is anticipated within the proposed Highway 120 Corridor TAD. In the future, should the relocation of existing homes or businesses be required, such relocation expenses may be provided for under all applicable federal, state and local guidelines if public funds are used for property acquisition. If such funding sources require relocation, benefits would be offered to tenants and users for relocation.

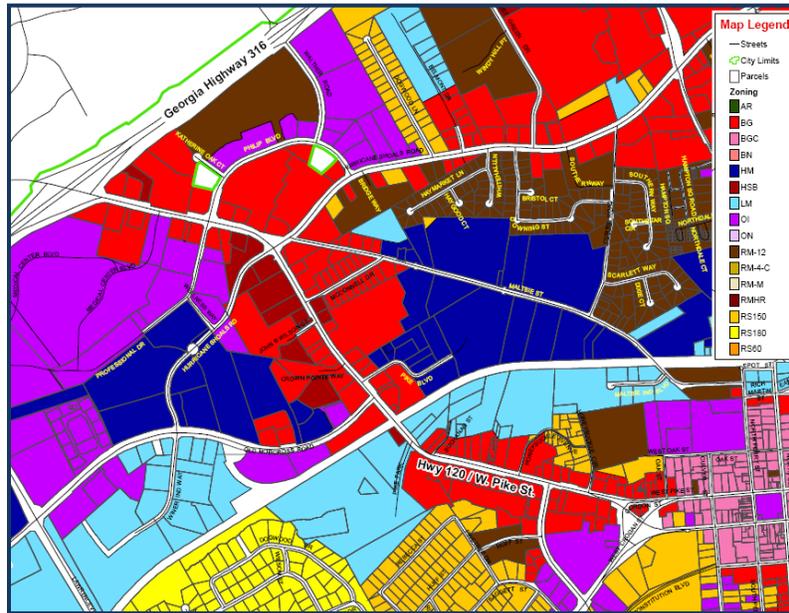
## **ZONING & LAND USE COMPATIBILITY (G)**

Parcels in the TAD area have a variety of zoning designations. Most of the corridor is designated for business and industrial uses, reflecting the development of the corridor as an auto-oriented commercial corridor.

In addition, the TAD area includes portions of two of the City's overlay districts: the High Rise Overlay District, which affects the northwestern portion of the corridor as it intersects with Hwy 316 and the Downtown Overlay District, which affects the southeastern portion of the corridor as it enters into historic downtown Lawrenceville.

An overview of the zoning categories represented in the TAD is below. These descriptions are taken from the City’s Zoning Ordinance. For a larger view of the Zoning Map, see the Appendix.

### City of Lawrenceville Zoning Map (TAD Area Detail)



#### General Business District (BG)

*To provide for a wide range of retail and service establishments.*

#### Highway Service Business District (HSB)

*This district is designed to provide for the effective use of land situated in relationship to major highways and highway interchanges so efficient grouping of activities can develop to serve the public. Front yard requirements are designed to provide for the safety of the traveling public by provisions for adequate off-highway maneuvering and parking space.*

#### Light Manufacturing District (LM)

*This district provides for a wide range of heavy commercial and light industrial uses, all of which shall be able to meet comparatively rigid specifications as to nuisance free performance. This district specifically excludes residences on the theory that the mixture of residential use, and public services and facilities for residences with those of industry is contrary to the purpose of these regulations irrespective of whether the industry is encroaching on a residential area or a residential area is encroaching on an industrial area.*

#### Heavy Manufacturing District (HM)

*This district provides for the widest range of industrial operations permitted in the City. It is the district for location of those industries which have not reached a technical state in processing which renders them completely free of nuisance factors or where economics precludes construction and operation in a nuisance free manner. Industries permitted in this district must, however, meet all Federal and State pollution control regulations and Ordinances from time to time enacted by the City of Lawrenceville.*

#### Central General Business District (BGC)

*This district is designed to provide a general business district which will take into account the special characteristics of the Central Business District of the City.*

**Office Institutional District**

To provide for a wide range of office and institutional establishments, not involving the sale, storage or processing of merchandise.

**Modified General Residence (RM12)**

This district is designed to provide for low rise, medium density apartment developments that will be compatible when located near and among lower and moderate density type of developments. The purpose of this Ordinance is not to allow any construction of new apartments. The purpose of this Ordinance is to allow existing RM-12 zoned property to be converted to RM-12 modified so that property owners may purchase buildings within an apartment complex that already exist, and to hold ownership in separate entities.

**Downtown Overlay District**

This district is designed to:

- (1) Preserve, protect and enhance Downtown’s historic and future role as the civic and economic center of Lawrenceville and symbol of Gwinnett County.
- (2) Create an environment where people can live, work, meet and play.
- (3) Encourage a balanced mix of retail, professional, residential, civic, entertainment, and cultural uses.
- (4) Enhance the efficient utilization of parking facilities by encouraging shared parking and alternative modes of transportation.
- (5) Provide safe and accessible parks and plazas.

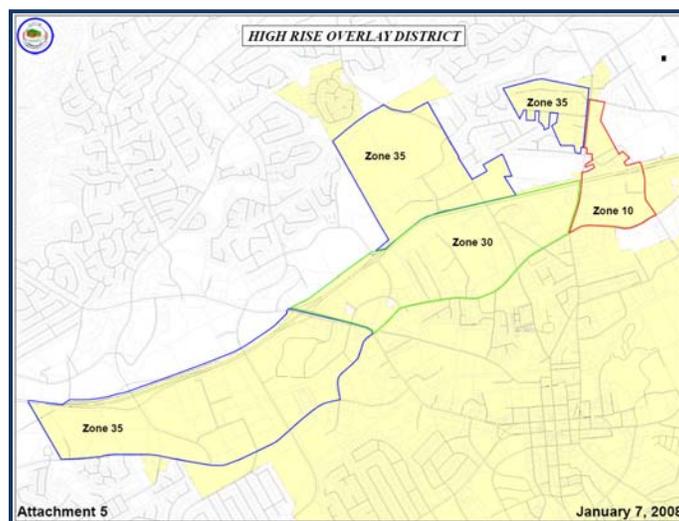
City of Lawrenceville Downtown Overlay District Map



**High Rise Overlay District**

The purpose of the High Rise Overlay District is to promote the development of properties in a manner that integrates commercial and/or office with residential land uses, promotes pedestrian accessibility among uses, reduces automobile trips, provides a livable environment for project residents, and enhances the value and aesthetics of the surrounding community. This Special Use district utilizes connective streetscapes to promote an environment conducive to human activity through the provision of landscaping, street/shade trees, street furniture and sidewalks to unify and interconnect varying uses.

City of Lawrenceville High Rise Overlay District Map



## METHOD OF FINANCING / PROPOSED PUBLIC INVESTMENTS (H)

### TAD POTENTIAL OF CITY OF LAWRENCEVILLE TAD #1 – HIGHWAY 120 CORRIDOR

The following estimates the potential bond revenues from the redevelopment projects in the Highway 120 Corridor TAD, assuming that both Gwinnett County and the Gwinnett School Board pledge their M&O millage to the TAD redevelopment effort.

Based upon the proposed development plan, it is estimated that there will be \$201.6 million of new market value created in the Highway 120 Corridor TAD at build-out, which will result in an increase of \$79.4 million in taxable value. This increase could result in an estimated \$2.6 million in new property taxes annually or \$2.5 million in bondable property taxes per year. This could support total potential net TAD bond proceeds of up to \$17.5 million.

City of Lawrenceville TAD #1 - Highway 120 Corridor Potential TAD Estimate	
<b>2011 Market Value</b>	\$43,729,400
<b>2011 Taxable Value</b>	\$14,652,120
<b>Potential Taxable Value of TAD at Build Out</b>	\$94,076,775
<b>Net New Taxable Value Increment at Build Out</b>	\$79,424,655
2011 Millage Rates for TAD Purposes	
City of Lawrenceville	0.00216
Gwinnett County Incorporated M&O	0.01178
Gwinnett Schools M&O	0.01925
Total Millage Rate	0.03319
New Property Taxes*	\$2,636,104
Bondable Value (95%)	\$2,504,299
Debt Coverage Ratio	125%
<b>Bondable Property Tax</b>	<b>\$2,003,439</b>
<b>TAD Bond Amount</b>	
Interest Rate	7.0%
Bond Term (years)	25
Estimated Bond Amount*	\$23,495,949
Issuance Costs (3%)	\$704,878
Capitalized Interest (24 months)	\$3,054,473
Debt Reserve (10%)	\$2,203,783
<b>Net Bond Proceeds</b>	<b>\$17,532,814</b>

### PROPOSED PUBLIC INVESTMENTS

As noted earlier, the Highway 120 Corridor’s existing transportation infrastructure is inadequate to support the community’s full vision of redevelopment for the area and to support the more intensive mixed-use development called for in the Comprehensive Plan.

Once development is underway, having a TAD in place will help fund the infrastructure improvements necessary to create pedestrian-friendly, mixed-use developments consistent with this shared vision.

The total public cost for implementing the public improvements needed to fulfill the City’s vision, including construction and improvement of the necessary public infrastructure, is currently estimated at \$17.5 million, which the City intends to fund through the tax allocation district. The purpose of the proposed infrastructure improvements funded by the TAD would be five-fold:

- To make needed improvements to transportation infrastructure required to support new development.
- To make enhancements such as streetscapes, curb and sidewalk improvements and public spaces to improve the experience of shoppers, residents and visitors in the Corridor.
- To provide funding for the development of structured parking.
- To provide funds to support site-specific development activities, including site preparation, demolition and clearance, utility improvements and environmental remediation to support redevelopment.
- To support other redevelopment initiatives as identified through the course of redevelopment.

City of Lawrenceville TAD #1 – Highway 120 Corridor Potential Allocation of TAD Funds	
Infrastructure Item	Estimated Cost
1. Infrastructure Improvements	\$4,375,000
2. Curb and Sidewalk Improvements/Traffic Control	\$3,500,000
3. Structured Parking	\$4,375,000
4. Site Preparation Demolition and Clearance, Remediation	\$3,500,000
5. Other Redevelopment Initiatives	\$1,750,000
<b>Total Initial TAD Funding Request</b>	<b>\$17,500,000</b>

Categories and cost allocations are estimates for potential projects as of October, 2011 and are subject to revision as the Redevelopment Plan is implemented. This will change over time as priorities are identified or addressed. Specific project amounts, allocations and priorities are subject to change.

As shown in detail in this redevelopment plan, the potential value of new private redevelopment could be \$245.3 million at the time of completion, which, when combined with TAD infrastructure costs, will result in nearly \$262.8 million in new investment in the City of Lawrenceville’s Highway 120 Corridor TAD. The private redevelopment costs will be funded from a variety of public and private sources including developer and investor equity, construction and permanent loans from financial institutions.

**THE BENEFITS OF THE HIGHWAY 120 CORRIDOR TAD TO THE CITY**

The benefits to the City will include:

- **A substantial increase in the tax digest** which would not have occurred without the TAD. The potential taxable value of the TAD at build out is estimated to be \$110.5 million, an

increase of \$79.4 million, or a 255% increase over the base taxable value of \$31.1 million,

- **A greater intensity of high-value residential and commercial development** which will minimize service demands while increasing the City’s tax digest. A location in a newly revitalized, traditional neighborhood center will bring higher value than the aging, outmoded, strip highway development currently seen in the corridor.
- **The TAD will enhance one of the City’s most traveled gateways**, creating revitalized corridor that will be an important location for business and residential uses, but will also be an important link between downtown, historic Lawrenceville and the surrounding county.
- **Additional commercial development will further diversify the tax base.** Aging properties will be replaced with new, vibrant mixed use projects that will have wide market appeal.
- **The TAD will leverage substantial private investment.** Using TAD financing to fund construction of infrastructure will enable the City to leverage approximately \$17.5 million in TAD funding to attract \$245.3 million in private investment, a leverage ratio of over \$14.01 private dollars invested for every \$1 of TAD investment.
- **The TAD will support the creation of jobs.** The TAD will stimulate construction employment and an estimated 3,540 permanent jobs, which are will result in new payroll, increased incomes for City residents, and increased revenues for area businesses.
- **Development will create substantial growth in property and sales tax revenues.** Once all TAD obligations of the district are retired, the City will receive the full property tax increment from the new development created and throughout the period the proposed redevelopment will generate additional retail sales with the result of increasing SPLOST revenues.

City of Lawrenceville TAD #1 - Highway 120 Corridor Summary of Potential Benefits	
Value of TAD at Build Out	\$309.2 million
Value of new private capital investment	\$201.6 million
Cost of public infrastructure to be financed by the TAD	\$17.5 million
Estimated annual ad valorem tax increment after full build out	\$2.6 million
Estimated Potential New Sales Tax*	\$544,450
Estimated New Jobs Created **	3,540

\* Includes SPLOST and ESPLOST

\*\* Consultant prepared estimate

### ASSESSED VALUATION FOR TAD (I)

The redevelopment area for City of Lawrenceville Tax Allocation District #1 – Highway 120 Corridor as defined in this Redevelopment Plan has a 2010 fair market value of \$107,606,200 an assessed value of \$43,042,480 and a taxable value of \$31,098,480 according to the tax records of Gwinnett County.

Pursuant to the Redevelopment Powers Law, upon adoption of the Redevelopment Plan and the creation of the tax allocation district, the City will request that the Commissioner of

Revenue of the State of Georgia certify the tax base for 2011, the base year for the proposed tax allocation district.

The tax base will increase in the future through the private investment stimulated by the implementation of the redevelopment plan and the issuance of tax allocation bonds. In addition, this redevelopment is intended to stimulate other development in the district and lead to a substantial increase in property values as the Redevelopment Plan is implemented. Upon completion of the redevelopment of the Highway 120 area as presented in this plan, this tax allocation district is projected to have a market value of \$309.2 million and a taxable value of \$110.5 million.

### **HISTORIC PROPERTY WITHIN BOUNDARIES OF TAD (J)**

The redevelopment area does not have any properties listed on the National Register of Historic Places. In the event that any historic properties are subsequently identified within the TAD, they will not be substantially altered in any way inconsistent with technical standards for rehabilitation; or demolished unless feasibility for reuse has been evaluated based on technical standards for the review of historic preservation projects, which technical standards for rehabilitation and review shall be those used by the state historic preservation officer.

### **CREATION & TERMINATION DATES FOR TAD (K)**

The Highway 120 Tax Allocation District will be created effective December 31, 2011. The Redevelopment Powers Law provides that the district will be in existence until all redevelopment costs, including debt service, are paid in full. This repayment is projected to take 25 to 30 years.

### **TAX ALLOCATION INCREMENT BASE (M)**

On or before December 30, 2011, the City of Lawrenceville, acting as the redevelopment agent, will apply to the State Revenue Commissioner for a certification of the tax allocation increment base of the proposed tax allocation district. The base is estimated as follows :

City of Lawrenceville TAD #1 - Highway 120 Corridor Proposed TAD Summary	
Parcels	156
Acreage*	192
2011 Appraised Value	\$107,606,200
2011 Assessed Value	\$43,042,480
2011 Taxable Value	\$31,098,480
2011 City of Lawrenceville Taxable Value**	\$901,286,990
% of Lawrenceville Taxable Value	3.45%

\* Approximate

Source: BAG, Gwinnett County Tax Commissioner, Georgia Department of Revenue

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

Total Taxable (\$31,098,480) x Useable Millage (0.03319) = \$1,032,159

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

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

City of Lawrenceville TAD #1 - Highway 120 Corridor 2010 M&O Millage Rates	
City of Lawrenceville M&O	0.00216
Gwinnett County Incorporated M&O	0.01178
Gwinnett Schools M&O	0.01925
<b>Total Millage Rate</b>	<b>0.03319</b>

\*Levies for bonded indebtedness are not included in the calculation of the millage rates for TAD purposes.

Source: Gwinnett County/Georgia Department of Revenue

Creation of the tax allocation district will not affect any existing or planned business improvement districts created within the boundaries of the redevelopment area.

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

**AMOUNT OF BOND ISSUE**

Upon adoption of this Redevelopment Plan, the City proposes to issue tax allocation bonds or other financing approaches in one or more bond issues in amounts to range from \$15 to \$25 million.

**TERM OF THE BOND ISSUE OR ISSUES**

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

**RATE OF BOND ISSUE**

The City intends to issue fixed-rate, tax exempt bonds if possible. The actual rate, however, will be determined at the time of issuance based upon general market conditions, anticipated development within the redevelopment area, assessed taxable property values, and federal tax law considerations. The City reserves the option to either operate the district on a pay-as-you-go basis or consider other potential financing options including other commercial financing to support future projects, as appropriate.

**POSITIVE TAX ALLOCATION INCREMENTS**

The positive tax allocation increment for the period covered by the term of the bonds is estimated to range from \$2.5 million to \$3.0 million annually after the build out is complete. 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 bonds will be secured by the positive tax allocation increment from eligible ad valorem taxes levied by the City on real property for these purposes.

## SCHOOL SYSTEM IMPACT ANALYSIS (R)

Georgia’s Redevelopment Powers Law, governs the operation of tax allocation districts (TAD’s) in the State. The Law was amended during the 2009 legislative session to include a new provision under section 36-44-3(9)(R) for preparation of a “School System Impact Analysis”. This section presents the school impacts of City of Lawrenceville Tax Allocation District #1 – Highway 120 Corridor in order to address the requirements of this new portion of the Redevelopment Powers Law.

### THE CURRENT VALUE OF THE HIGHWAY 120 CORRIDOR TAD VERSES THE GWINNETT SCHOOLS TAX DIGEST

The current taxable value for the Highway 120 Corridor TAD is \$31,098,480. According to the Georgia Department of Revenue, the 2010 taxable value of the Gwinnett County Public School’s digest is \$27,715,379,831. Thus, the Highway 120 Corridor TAD represents approximately 0.11% of the School’s total tax digest. The amount of ad valorem school taxes collected from the properties in the designated Highway 120 Corridor TAD, as determined by the tax assessor on December 31, 2011, will continue to flow to the Gwinnett County School Board thorough out the operation of the TAD. The Highway 120 Corridor TAD will receive any additional property taxes collected above the 2011 base amount for use to attract redevelopment to this portion of the County.

City of Lawrenceville TAD #1 - Highway 120 Corridor Portion of Gwinnett Schools Tax Digest	
	Net M&O Digest
Highway 120 Corridor TAD	\$31,098,480
Gwinnett County Public Schools	\$27,715,379,831
% of Total GCPS Digest	0.11%

Source: Georgia Department of Revenue

### PROPOSED REDEVELOPMENT IN THE HIGHWAY 120 CORRIDOR TAD

As detailed earlier in this plan, there are four potential redevelopment projects located on 98 acres of the 192-acre Highway 120 Corridor TAD. The redevelopment plan calls for a higher-density mix of uses which will create a revitalized Highway 120 extending from the city limits at Hwy 316 into Downtown Lawrenceville, creating a new activity nodes which will be attractive for living, working, shopping and entertaining. Based on the proposed development plan, the new development could be worth \$245.3 million, an increase of \$201.6 million from the current market value of the tax parcels included in the TAD. The projects could include:

- 457,920 square feet of new professional medical office space;
- 259,695 of general office space;
- 393,645 square feet of flex space;
- 116,193 square feet of retail space, including new restaurants and shopping destinations;
- 370 new residential units, including 30 townhome units and 172 condominium units and 168 senior apartments; and
- 172 new hotel rooms

**ESTIMATED NUMBER OF PUBLIC SCHOOL STUDENTS FROM THE HIGHWAY 120 CORRIDOR TAD**

Based on the proposed projects the following table presents an estimate of the number of new residents and school children that could be anticipated to live in the Highway 120 Corridor TAD over the next twenty years as a result of the proposed development.

City of Lawrenceville TAD #1 - Highway 120 Corridor Estimated Residents and School Aged Children					
	Units	Resident Multiplier*	Estimated Residents	School Aged Children Multiplier*	Estimated School Aged Children
<b>For Sale Housing</b>					
<b>Townhomes</b>	30				
2-bedroom (60%)	18	1.7	31	0.08	1
3-bedroom (40%)	12	1.84	22	0.46	6
<b>MF Condos</b>	172				
1-bedroom (70%)	120	1.39	167	0.07	8
2-bedroom (30%)	52	1.66	86	0.017	1
<b>Senior Apartments</b>	168				
1-bedroom (90%)	151	1.49	225	0	0
2-bedroom (10%)	17	2.23	37	0	0
<b>Total Units</b>	370				
<b>Total Residents/Total Pupils</b>			<b>568</b>		<b>16</b>
<b>Total Residents/Pupils/unit</b>			<b>1.54</b>		<b>0.04</b>

Source: Rutgers University/Center for Urban Policy Research, 2006/BAG

As shown on the table, there will be an estimated 568 new residents and 16 school aged children from the combined potential development of 370 residential units over the next twenty years. This would represent an average of 28 new residents and less than one school aged child per year over the next 20 year development period.

Gwinnett County Schools estimates their 2010-2011 enrollment at 161,000 students. Therefore, the potential development projects in the Highway 120 Corridor TAD would increase total enrollment by 0.01% over 20 years.

**THE LOCATION OF SCHOOL FACILITIES WITHIN THE REDEVELOPMENT AREA**

There is one Gwinnett County Schools facility in the TAD Redevelopment Area:

Phoenix High School  
501 West Pike Street  
Lawrenceville, GA 30046

**AN ESTIMATE OF EDUCATIONAL SPECIAL PURPOSE LOCAL OPTION (ESPLOST) SALES TAXES PROJECTED FROM TAD DEVELOPMENT**

The table below estimates the amount of ESPLOST sales tax would be generated by the potential redevelopment of the Highway 120 Corridor TAD. The 370 new households in the

corridor would generate retail purchases of \$4.7 million annually, with an estimated \$3.3 million occurring locally. This would generate \$16,602 ESPLOST revenues for Gwinnett County Schools annually. In addition, the 116,193 square feet of retail development would generate \$25.6 million in sales annually, generating \$255,624 in ESPLOST. Together, new spending by residents and spending in revitalized retail space could generate \$272,225 annually in ESPLOST revenues for Gwinnett County Schools.

City of Lawrenceville TAD #1 - Highway 120 Corridor Estimated ESPLOST Revenues to Gwinnett County Schools					
Residential	Units/SF	Household Income (2010)	Retail Purchases**	Local Retail Purchases @70%*	ESPLOST**
	370	\$51,280	\$4,743,400	\$3,320,380	\$16,602
Retail Space	SF	Sales/SF	Total Sales		ESPLOST
	116,193	\$220	\$25,562,350		\$255,624
<b>Total Annual ESPLOST Revenues**</b>					<b>\$272,225</b>

\*Adjusted residential retail purchases by 50% to avoid doublecounting retail purchases

\*\* 25% of income

Source: American Community Survey, ULI, BAG

### CONCLUSION REGARDING SCHOOL IMPACTS

As demonstrated in the preceding analysis, the economic impacts to Gwinnett County Schools from participating in the Lawrenceville TAD #1 – Highway 120 Corridor are:

1. The Highway 120 Corridor TAD redevelopment area will affect the future appreciation on 0.11% (less than two-tenths of one percent) of the School’s tax digest. The current amount of property taxes from the district will continue to go to the school system—only increases above the current amount are pledged to the TAD.
2. The redevelopment area will potentially attract as many as 568 new residents and 16 school children over the next twenty years. This represents a growth of approximately less than one student per year and a total addition of 0.01% to the total enrollment of Gwinnett County Schools.
3. There is one Gwinnett County School facility – Phoenix High School - located inside the TAD boundary.
4. The proposed redevelopment will generate an additional \$272,225 in ESPLOST funds each year.

Thus we conclude that the potential gains to the Gwinnett County Schools from participating in Highway 120 Corridor TAD will be substantial due to the future growth in its tax digest and ESPLOST revenues, with minimal impact on the demand for school services.

**SUMMARY OF HIGHWAY 120 CORRIDOR TAD BENEFITS**

As shown in the following table, the creation of the Highway 120 Corridor TAD would generate \$201.6 million of new market value in the TAD which would increase the current \$31.1 million taxable value of the TAD by an additional \$79.4 million, a 255% increase. This would result in approximately \$2.6 million in new annual property tax receipts and support TAD funding for up to \$17.5 million in needed infrastructure. The proposed commercial development could generate \$544,450 in local sales tax each year support approximately 3,540 permanent jobs.

City of Lawrenceville TAD #1 - Highway 120 Corridor Summary of Potential Benefits	
Value of TAD at Build Out	\$309.2 million
Value of new private capital investment	\$201.6 million
Cost of public infrastructure to be financed by the TAD	\$17.5 million
Estimated annual ad valorem tax increment after full build out	\$2.6 million
Estimated Potential New Sales Tax*	\$544,450
Estimated New Jobs Created **	3,540

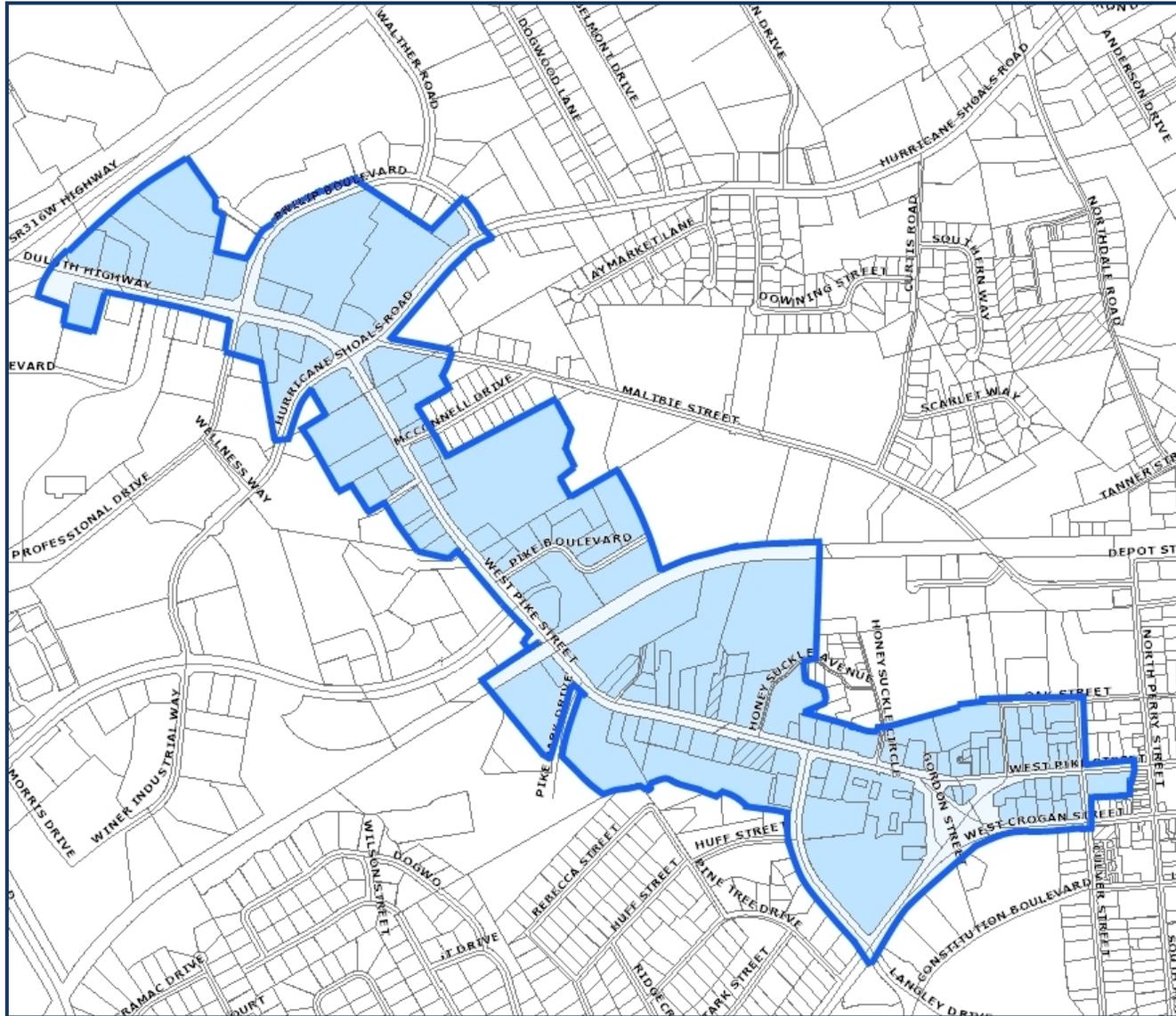
\* Includes SPLOST and ESPLOST

\*\* Consultant prepared estimate

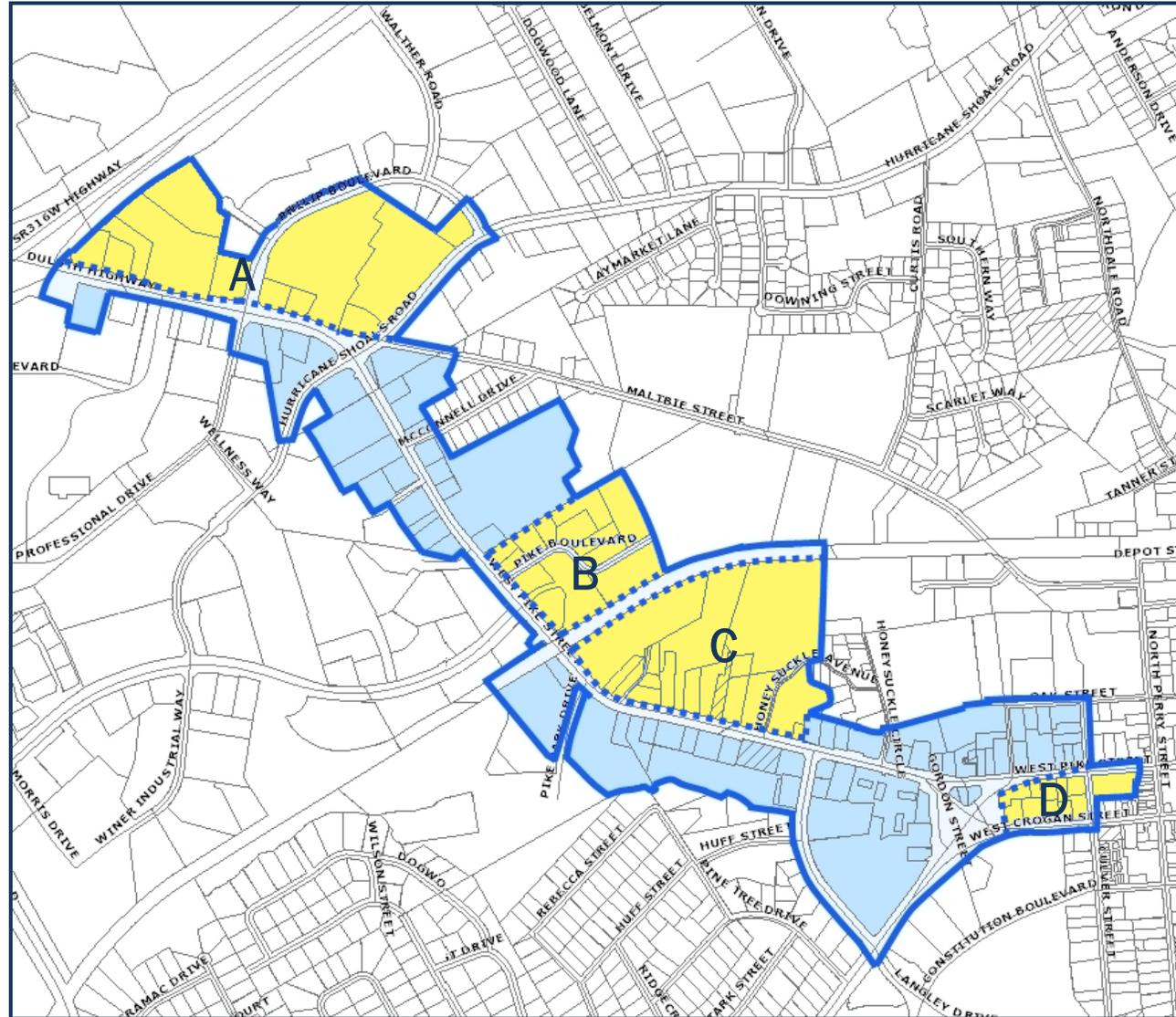
**APPENDICES**

**APPENDIX A. MAPS & DRAWINGS**

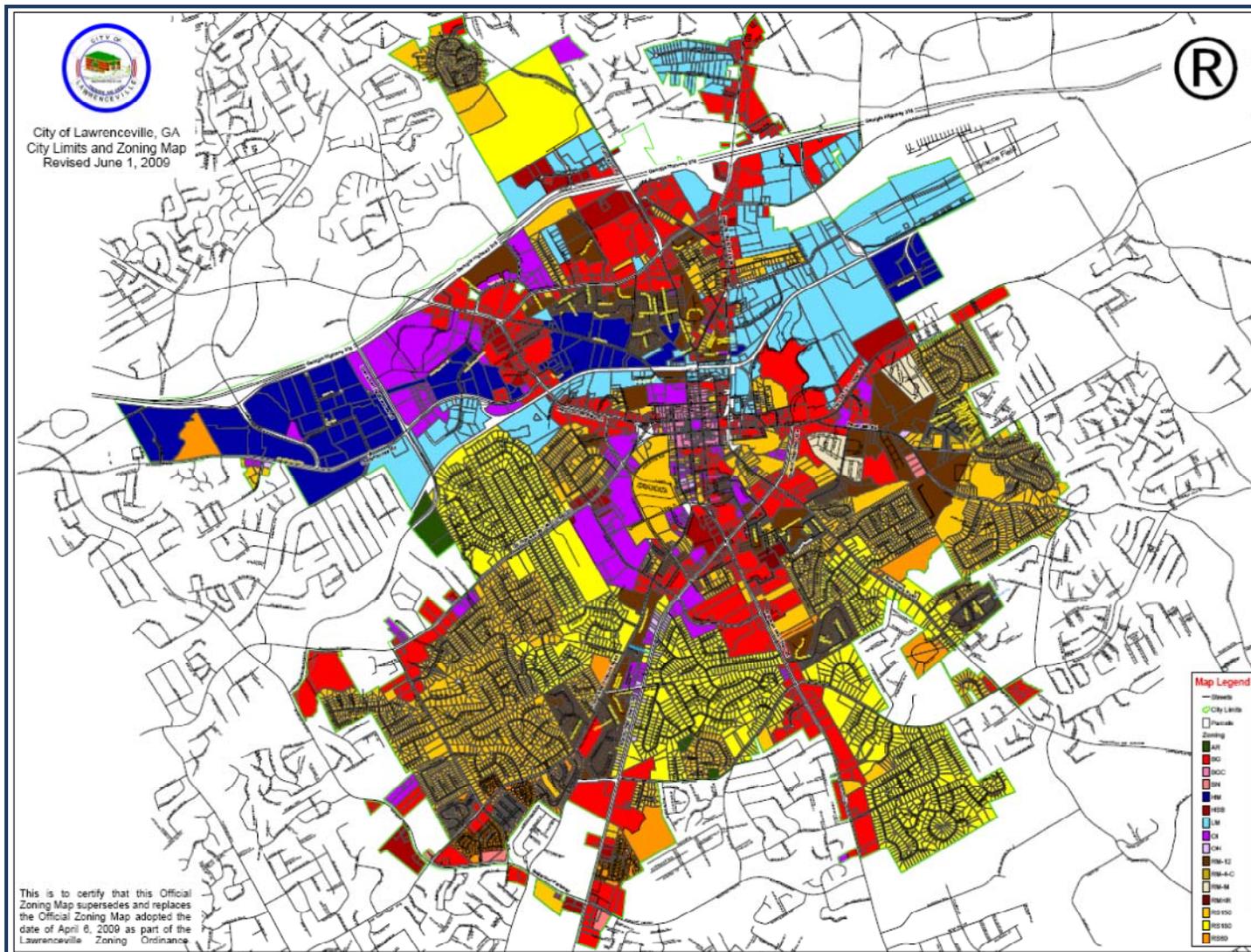
City of Lawrenceville TAD #1 - Highway 120 Corridor  
TAD Boundary Map (L)



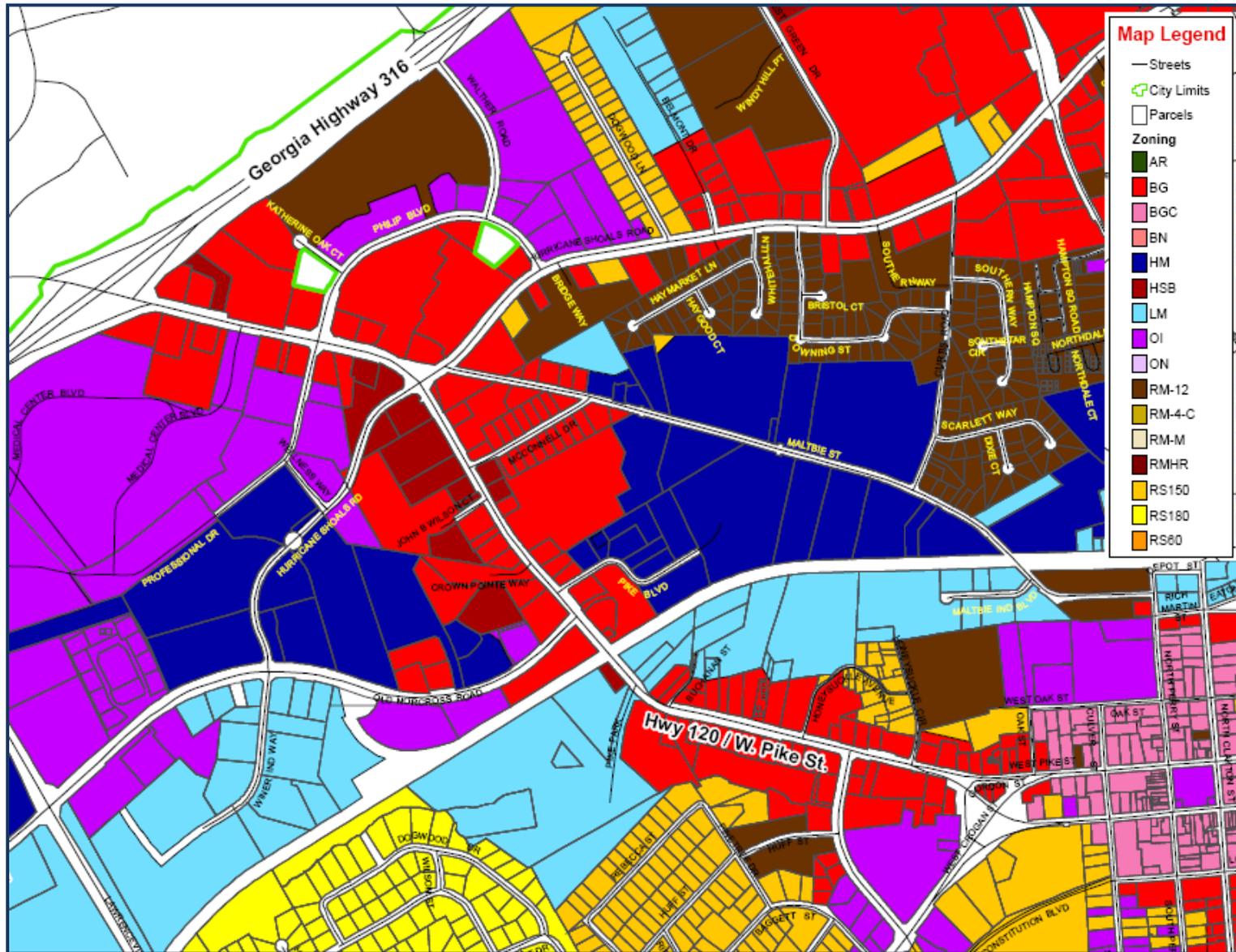
City of Lawrenceville TAD #1 - Highway 120 Corridor  
Boundary Map with Potential Redevelopment Projects



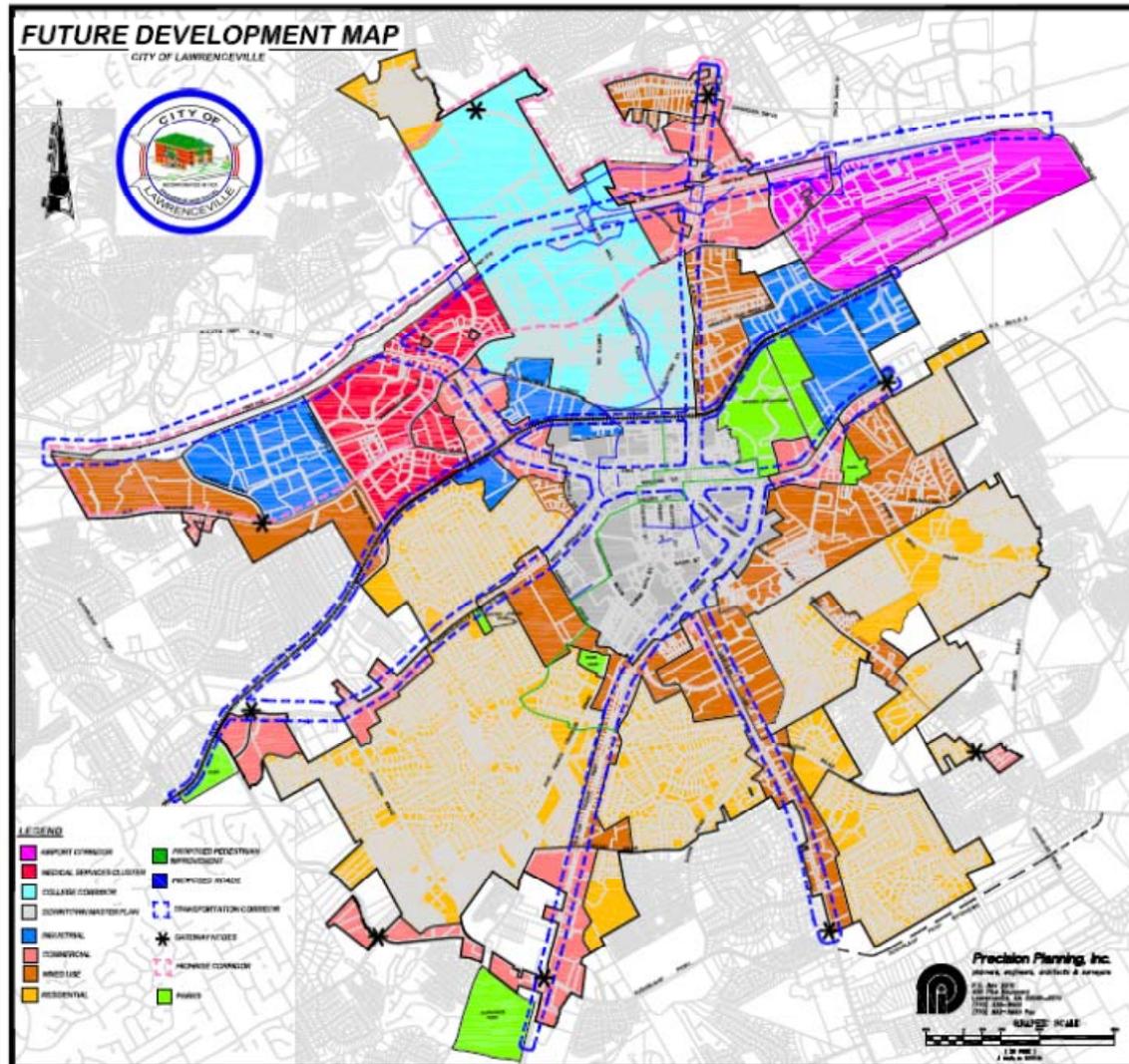
City of Lawrenceville Zoning Map



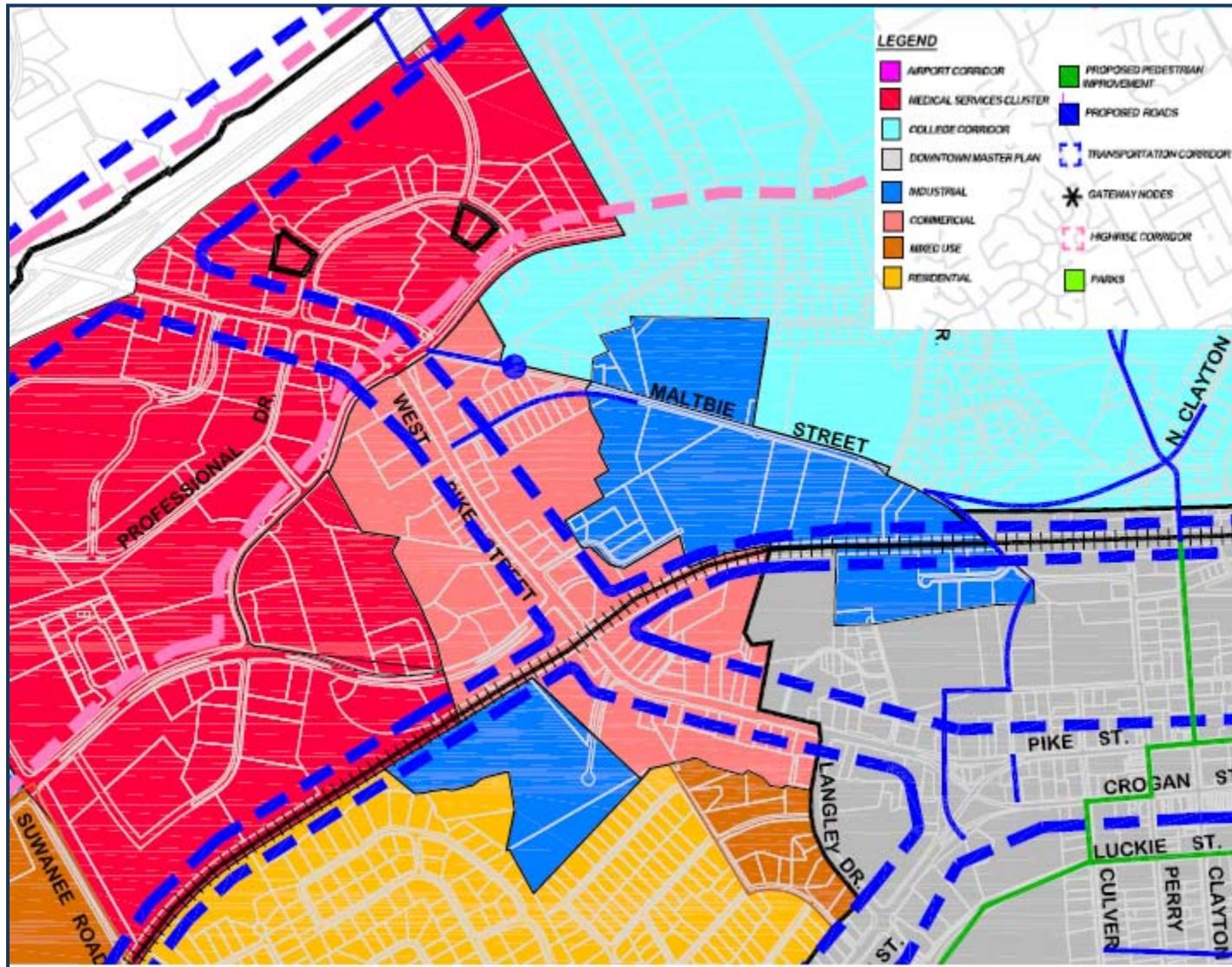
City of Lawrenceville Zoning Map (TAD Area Detail)



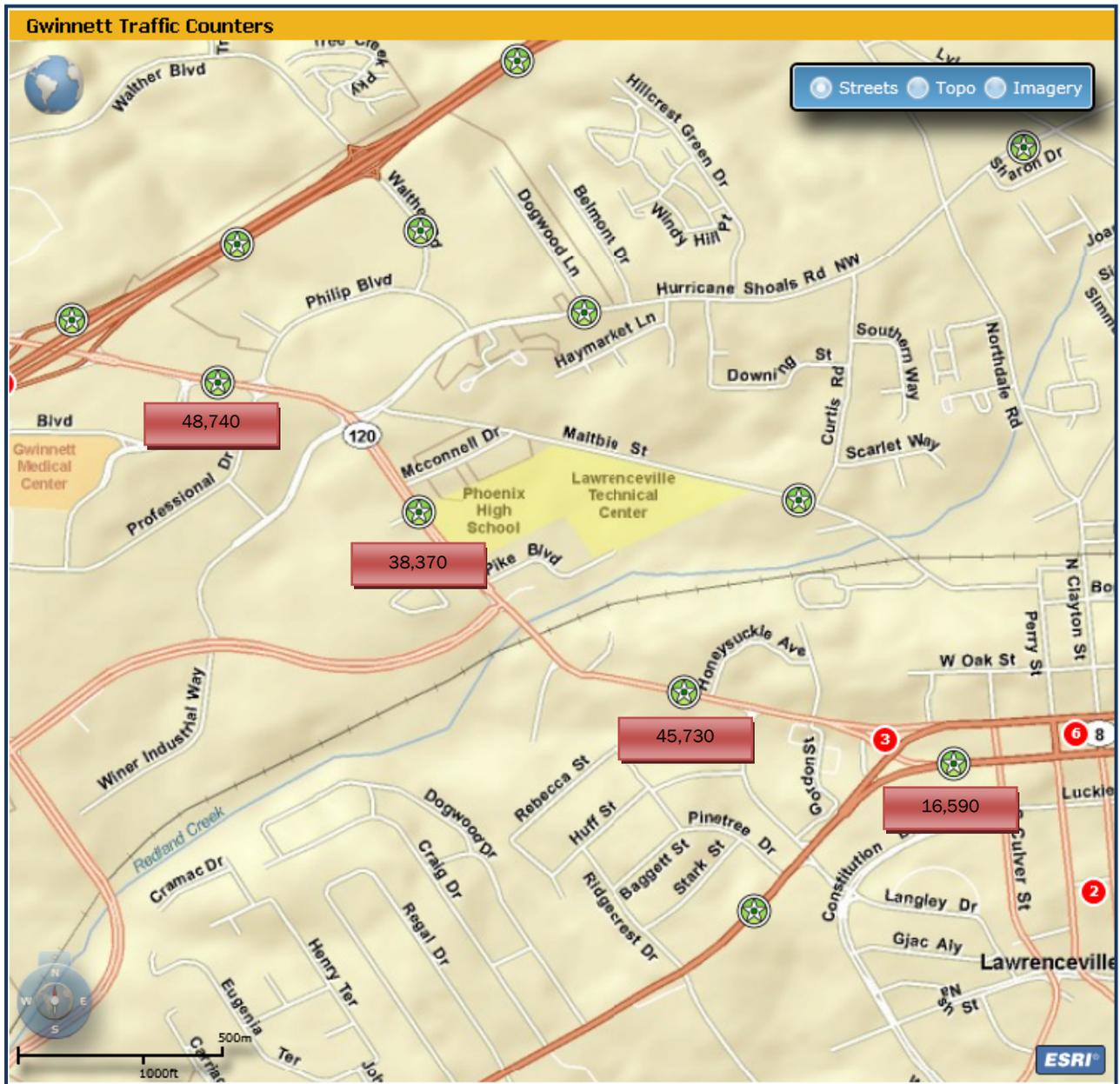
City of Lawrenceville Future Development Map



City of Lawrenceville Future Development Map (TAD Area Detail)



Average Annual Daily Traffic Counts



Source: GDOT

**APPENDIX B. FIGURES & DESCRIPTIONS**

City of Lawrenceville Tax Allocation District #1 – Highway 120 Corridor

**LIST OF TAX PARCEL ID NUMBERS (PROPERTIES WITHIN THE TAD)**

City of Lawrenceville TAD #1 - Highway 120 Corridor TAD Parcels						
PIN	Owner	Address	Acres	2011 Appraised Value	2011 Assessed Value	2011 Taxable Value
5146E002	PHUN DAVID T	335 WEST PIKE ST	0.69	\$353,600	\$141,440	\$141,440
5146E004	PHUN DAVID T	325 WEST PIKE ST	0.86	\$163,700	\$65,480	\$65,480
5146E006	HAMBY H O JR ETAL	WEST PIKE ST	0.31	\$58,900	\$23,560	\$23,560
5146E007	PEST USA INC	305 WEST PIKE ST	0.37	\$222,900	\$89,160	\$89,160
5146E008	ROBERTS JAMES L	302 W PIKE ST	0.65	\$85,700	\$34,280	\$34,280
5146E009	WATSON CHARLES	287 W PIKE ST	0.26	\$223,300	\$89,320	\$89,320
5146E010	SMITH C E	281 WEST PIKE ST	0.26	\$125,200	\$50,080	\$50,080
5146E011	METRO ATLANTA RECOVERY RESIDEN	275 WEST PIKE ST	0.62	\$534,500	\$213,800	\$0
5146E013	SMITH JONNY G ETAL	204 OAK ST	0.44	\$150,500	\$60,200	\$60,200
5146E014	CLARK JOHN DANIEL ETAL	415 OAK ST	2.50	\$112,400	\$44,960	\$24,960
5146E037	JUNEBUG PROPERTIES LLC	305 OAK ST	0.65	\$70,000	\$28,000	\$28,000
5146E039	BELLSOUTH TELECOMMUNICATIONS	335 OAK ST	0.00	\$0	\$0	\$0
5146E040	CALDWELL BARBARA ANN	351 OAK ST	0.46	\$124,300	\$49,720	\$29,720
5146E042	WILKINS MARIE E	270 WEST OAK ST	0.57	\$271,800	\$108,720	\$108,720
5146E043	CHOUMMANIVONG DALONE	255 WEST PIKE ST	1.07	\$185,000	\$74,000	\$74,000
5146E045	DEJARDIN JANE E	241 WEST PIKE ST	0.28	\$105,200	\$42,080	\$42,080
5146E046	WILLOR PROPERTIES L L C	235 WEST PIKE ST	0.28	\$238,300	\$95,320	\$95,320
5146E047	MYRTICE M DUGGAR IRREVOCABLE TRUST T	229 WEST PIKE ST	0.29	\$109,400	\$43,760	\$43,760
5146E048	BRITT TRACY MARIE	261 CULVER ST	0.37	\$115,800	\$46,320	\$46,320
5146E049	JUNEBUG PROPERTIES LLC A GEORGIA L	279 CULVER ST	0.38	\$65,000	\$26,000	\$26,000
5146E061	ELLA PROPERTIES LLC	265 WEST PIKE ST	0.53	\$625,000	\$250,000	\$250,000
5146E067	SOUTHEASTERN ENGINEERED EQUIP	HONEYSUCKLE CIR	1.32	\$110,700	\$44,280	\$44,280
5146E088	NORTH GEORGIA TOWERS LLC	WEST PIKE ST	0.08	\$27,900	\$11,160	\$11,160
5146E090	ROBERTS JAMES L	WEST PIKE ST	0.06	\$8,800	\$3,520	\$3,520
5143 013	ZAHNER ROBERT A & LYNN E	337 WEST PIKE ST	1.29	\$685,000	\$274,000	\$274,000
5143 021	EVANS WILLIE	135 HONEYSUCKLE AVE	0.14	\$74,400	\$29,760	\$29,760
5143 022	CITY SHOPPING CENTERS INC	WEST PIKE ST	1.76	\$214,700	\$85,880	\$85,880
5143 023	VISHAL PIKE PLAZA LLC	377 WEST PIKE ST	2.77	\$1,200,000	\$480,000	\$480,000
5143 024	SOLID EQUITIES INC	371 WEST PIKE ST	0.25	\$301,000	\$120,400	\$120,400
5143 025	GRAHAM CARL SAMUEL JR	365 WEST PIKE ST	0.50	\$578,900	\$231,560	\$231,560
5143 026	EWING HARVIE J JR	WEST PIKE ST	0.23	\$51,400	\$20,560	\$20,560
5143 028	QTIP TRUST #2	WEST PIKE ST	0.41	\$99,100	\$39,640	\$39,640
5143 029	BACM 2002-2 WEST PIKE OFFICES LIMITE	316 WEST PIKE ST	0.19	\$536,600	\$214,640	\$214,640
5143 031	LINDSAY WINFORD V	WEST PIKE ST	0.92	\$2,000,000	\$800,000	\$800,000
5143 031A	BACM 2002-2 WEST PIKE OFFICES LIMITE	320 WEST PIKE ST	0.20	\$896,000	\$358,400	\$358,400
5143 032	CAMELOT ENTERPRISES INC	368 WEST PIKE ST	0.76	\$0	\$0	\$0
5143 037	LAMB LAND GEORGIA LLC	410 WEST PIKE ST	0.45	\$372,200	\$148,880	\$148,880
5143 038	LLEWELLYN THOMAS C ETAL	442 WEST PIKE ST	0.81	\$806,600	\$322,640	\$322,640
5143 039	424 WEST PIKE LLC	424 WEST PIKE ST	0.42	\$305,700	\$122,280	\$122,280
5143 040	SCHIMMOLLER TERRY	566 WEST PIKE ST	0.90	\$300,300	\$120,120	\$120,120

Source: Gwinnett County Tax Assessor

City of Lawrenceville Tax Allocation District #1 – Highway 120 Corridor

City of Lawrenceville TAD #1 - Highway 120 Corridor TAD Parcels						
PIN	Owner	Address	Acres	2011 Appraised Value	2011 Assessed Value	2011 Taxable Value
5143 164	FIRST UNITED METHODIST CHURCH	395 CROGAN ST	9.16	\$10,679,800	\$4,271,920	\$0
5143 165	TADSEN WAYNE T	102 GORDON ST	0.36	\$189,200	\$75,680	\$75,680
5143 213	RIGDON RONALD Q	366 WEST PIKE ST	0.76	\$424,800	\$169,920	\$169,920
5143 214	LANGLEY PLAZA INC ETAL	255 LANGLEY DR	0.70	\$620,000	\$248,000	\$248,000
5143 217	ALLEN PROPERTIES LTD	1100 LANGLEY DR	2.47	\$1,150,000	\$460,000	\$460,000
5143 224	LINDSEY WINFORD	270 LANGLEY DR	0.40	\$410,000	\$164,000	\$164,000
5143 226	LANGLEY PLAZA INCETAL	LANGLEY DR	0.14	\$12,400	\$4,960	\$4,960
5143 230	ENGLAND DAVID	359 WEST PIKE ST	0.47	\$306,000	\$122,400	\$122,400
5143 243	BACM 2002-2 WEST PIKE OFFICES LIMITE	W PIKE ST	3.59	\$0	\$0	\$0
5143 262	GERALD & FRED ENTERPRISES LLC	350 WEST PIKE ST	0.37	\$263,200	\$105,280	\$105,280
5143 287	GEC ATLANTA LLC	400 WEST PIKE ST	0.76	\$435,600	\$174,240	\$174,240
5143 303	WAREHOUSE ONE-PIKE LLC	390 WEST PIKE ST	4.97	\$1,850,000	\$740,000	\$740,000
5143 305	BACM 2002-2 WEST PIKE OFFICES LIMITE	318 WEST PIKE ST	0.22	\$536,600	\$214,640	\$214,640
5143 309	SILVERSTONE PARTNERS LLC	396 WEST PIKE ST	0.56	\$980,000	\$392,000	\$392,000
5143 313	CAMELOT ENTERPRISES INC	368 WEST PIKE ST, 107	0.00	\$115,000	\$46,000	\$46,000
5143 314	CAMELOT ENTERPRISES INC	368 WEST PIKE ST, 106	0.00	\$120,000	\$48,000	\$48,000
5143 315	HARVEY RICKEY	368 WEST PIKE ST STE 105	0.00	\$136,000	\$54,400	\$54,400
5143 316	CAMELOT ENTERPRISES INC	368 WEST PIKE ST STE 104	0.00	\$120,000	\$48,000	\$48,000
5143 317	CAMELOT ENTERPRISES INC	368 WEST PIKE ST STE 103	0.00	\$75,000	\$30,000	\$30,000
5143 318	CAMELOT ENTERPRISES INC	368 WEST PIKE ST STE 102	0.00	\$75,000	\$30,000	\$30,000
5143 319	CAMELOT ENTERPRISES INC	368 WEST PIKE ST STE 101	0.00	\$78,000	\$31,200	\$31,200
5143 320	MICROIX INC	368 WEST PIKE ST STE 201	0.00	\$180,900	\$72,360	\$72,360
5143 321	GEORGIA CHIROPRACTIC CARE INC	368 WEST PIKE ST STE 202	0.00	\$175,200	\$70,080	\$70,080
5143 322	IRONSTONE BANK	368 WEST PIKE ST STE 203	0.00	\$300,200	\$120,080	\$120,080
5143 323	KWAKUMEY ALOYSIUS K	368 WEST PIKE ST STE 204	0.00	\$343,100	\$137,240	\$137,240
5143 324	WARDLAW WILLIAM MERRITT Jr	368 WEST PIKE ST STE 205	0.00	\$300,000	\$120,000	\$120,000
5143 325	WARDLAW JR WILLIAM MERRITT	368 WEST PIKE ST STE 206	0.00	\$175,200	\$70,080	\$70,080
5143 326	WARDLAW JR WILLIAM MERRITT	368 WEST PIKE ST STE 207	0.00	\$180,900	\$72,360	\$72,360
5143 342	BACM 2002-2 WEST PIKE OFFICES LIMITE	324 PIKE ST	0.14	\$0	\$0	\$0
5144 001	CHAN LINDA	575 WEST PIKE ST	2.70	\$1,350,000	\$540,000	\$540,000
5144 006	PIKE FIVE SIXTY ONE CORP	561 WEST PIKE ST	0.34	\$443,100	\$177,240	\$177,240
5144 019	GWINNETT COUNTY BD OF EDUCATIO	521 WEST PIKE ST	13.34	\$11,396,600	\$4,558,640	\$0
5144 020	481 WEST PIKE STREET LLC	481 WEST PIKE ST	0.67	\$1,162,800	\$465,120	\$465,120
5144 021	U S RESTAURANT PROPERTIES OPERATING	473 WEST PIKE ST	0.58	\$448,000	\$179,200	\$179,200
5144 022	BROWN ROBERT E	461 PIKE BLVD	0.54	\$230,600	\$92,240	\$92,240
5144 023A	MRK INVESTMENT PROPERTIES LLC	489 WEST PIKE ST	8.89	\$990,000	\$396,000	\$396,000
5144 025	BROWN JAMES R	894 W PIKE ST	0.64	\$225,900	\$90,360	\$90,360
5144 026	BROWN JAMES R	455 WEST PIKE ST	0.51	\$176,800	\$70,720	\$70,720
5144 027	SIMS F A PROP INC	445 WEST PIKE ST	0.78	\$350,000	\$140,000	\$140,000
5144 029	MRK INVESTMENT PROPERTIES LLC	140 BUCHANAN ST	0.49	\$54,400	\$21,760	\$21,760

Source: Gwinnett County Tax Assessor

City of Lawrenceville Tax Allocation District #1 – Highway 120 Corridor

City of Lawrenceville TAD #1 - Highway 120 Corridor TAD Parcels						
PIN	Owner	Address	Acres	2011 Appraised Value	2011 Assessed Value	2011 Taxable Value
5144 030	SIMS F A OIL CO	792 WEST PIKE ST	0.37	\$58,000	\$23,200	\$23,200
5144 031	THORNE STEVE L	W PIKE ST	5.58	\$729,200	\$291,680	\$291,680
5144 032	FOUR SEASONS EXPRESS LLC	425 W PIKE ST	0.90	\$759,700	\$303,880	\$303,880
5144 034	C & B CONTRACTORS	395 WEST PIKE ST	1.06	\$393,000	\$157,200	\$157,200
5144 035	DAVID E & ANN C MELL LLC	430 WEST PIKE ST	0.57	\$642,700	\$257,080	\$257,080
5144 037	ENGLAND DAVID G	W PIKE ST	5.22	\$916,900	\$366,760	\$366,760
5144 052	TMB PROPERTIES LLC	582 WEST PIKE ST	3.57	\$2,124,100	\$849,640	\$849,640
5144 055	A-1 MINI STORAGE INC	470 WEST PIKE ST	4.05	\$1,630,000	\$652,000	\$652,000
5144 057	BURGER KING CORP	544 WEST PIKE ST	0.88	\$728,700	\$291,480	\$291,480
5144 059	D & L LEASING LTD	551 PIKE ST	0.62	\$822,500	\$329,000	\$329,000
5144 064	PRECISION PLANNING INC	400 PIKE BLVD	2.78	\$845,900	\$338,360	\$338,360
5144 066	PRIME COMMERCIAL GROUP LLC	541 PIKE ST	0.53	\$397,500	\$159,000	\$159,000
5144 067	SOLID EQUITIES INC	531 WEST PIKE ST	0.40	\$343,200	\$137,280	\$137,280
5144 074	BOHON C RAY & DOLORES ANNE C	421 PIKE BLVD A1	1.10	\$686,100	\$274,440	\$274,440
5144 076	HOH FAMILY LTD LIABILITY LTD E	500 WEST PIKE ST	0.55	\$298,000	\$119,200	\$119,200
5144 077	KRYSTAL CO THE	510 WEST PIKE ST	0.76	\$451,300	\$180,520	\$180,520
5144 099	KOMISAROW ENTERPRISES LP ETAL	520 WEST PIKE ST	1.07	\$468,000	\$187,200	\$187,200
5144 103	PIERCE & PIERCE PIKE BOULEVARD	351 PIKE BLVD	2.37	\$866,800	\$346,720	\$346,720
5144 107	C & B CONTRACTORS	W PIKE ST	0.50	\$27,000	\$10,800	\$10,800
5144 119	A-1 MINI STORAGE INC	WEST PIKE ST	0.48	\$66,600	\$26,640	\$26,640
5144 120	NATIONAL RETAIL PROPERTIES LP	465 WEST PIKE ST	0.44	\$551,100	\$220,440	\$220,440
5144 122	F A SIMS PROPERTIES INC	PIKE BLV	0.80	\$200,000	\$80,000	\$80,000
5144 128	HILO ENTERPRISES LLC	419 PIKE BLVD	3.22	\$940,000	\$376,000	\$376,000
5144 130	ENTRUST GEORGIA LLC FBO IRA #15-2040	WEST PIKE ST	10.38	\$768,300	\$307,320	\$307,320
5144 132	BOHON C RAY & DOLORES ANNE C	401 PIKE BLVD	1.52	\$714,200	\$285,680	\$285,680
5144 136	CHAN LINDA	585 WEST PIKE ST	0.56	\$300,000	\$120,000	\$120,000
5144 140	PRECISION PLANNING INC	PIKE BLV	0.82	\$71,400	\$28,560	\$28,560
5144 142	AMBURGEY CORPORATION II	421 PIKE BLVD	0.77	\$583,600	\$233,440	\$233,440
5144 152	PAPA JOHN'S USA INC	520 WEST PIKE ST	0.34	\$304,100	\$121,640	\$121,640
5144 168	PEP BOYS - MANNY, MOE & JACK	589 PIKE ST	2.01	\$1,918,900	\$767,560	\$767,560
5144 170	DAVIS WILLIAM T SR	439 WEST PIKE ST	0.87	\$1,200,100	\$480,040	\$480,040
5144 174	CARLYN PROPERTIES LLC	409 WEST PIKE ST	1.04	\$1,078,900	\$431,560	\$431,560
5144 180	WH CAPITAL LLC	437 W PIKE ST	0.84	\$480,400	\$192,160	\$192,160
5144A001	CAPUTO INC	421 WEST PIKE ST	1.13	\$605,300	\$242,120	\$242,120
5144A002	SHAH KIRTI K ETAL	405 WEST PIKE ST BA	0.00	\$94,700	\$37,880	\$37,880
5144A003	SHAH KIRTI K ETAL	405 WEST PIKE ST BB	0.00	\$82,600	\$33,040	\$33,040
5144A004	SHAH KIRTI K ETAL	405 WEST PIKE ST BC	0.00	\$60,300	\$24,120	\$24,120
5144A005	SHAH KIRTI K ETAL	401 WEST PIKE ST BC	0.00	\$60,300	\$24,120	\$24,120
5144A006	SHAH KIRTI K ETAL	401 WEST PIKE ST BB	0.00	\$83,200	\$33,280	\$33,280
5144A007	SHAH KIRTI K ETAL	401 WEST PIKE ST BA	0.00	\$114,200	\$45,680	\$45,680

Source: Gwinnett County Tax Assessor

City of Lawrenceville Tax Allocation District #1 – Highway 120 Corridor

City of Lawrenceville TAD #1 - Highway 120 Corridor TAD Parcels						
PIN	Owner	Address	Acres	2011 Appraised Value	2011 Assessed Value	2011 Taxable Value
5144A009	CONCOURSE CENTRE	W PIKE ST	0.00	\$0	\$0	\$0
5144A009	CONCOURSE CENTRE	W PIKE ST	0.00	\$0	\$0	\$0
5146D001	GWINNETT COUNTY BOARD OF COMMISSIONERS	112 WEST PIKE ST	1.09	\$359,400	\$143,760	\$0
5146D004	R.P.A.C PROPERTIES LLC	232 WEST PIKE ST	0.46	\$174,100	\$69,640	\$69,640
5146D006	KAZEMI ALA	246 WEST PIKE ST	0.26	\$153,200	\$61,280	\$61,280
5146D007	HONG DAVID KISUN	252 WEST PIKE ST	0.39	\$194,500	\$77,800	\$77,800
5146D008	MEA FAMILY INVESTMENTS LP	260 WEST PIKE ST	0.22	\$195,000	\$78,000	\$78,000
5146D009	ROBINETT ROBERT ALLEN	268 WEST PIKE ST	0.54	\$460,000	\$184,000	\$184,000
5146D013	ROBERTS JAMES L	302 WEST PIKE ST	0.10	\$69,200	\$27,680	\$7,680
5146D014	ROBERTS JAMES L	306 WEST PIKE ST	0.18	\$22,600	\$9,040	\$9,040
5146D020	TUCKER JR HUBERT E	283 WEST CROGAN ST	0.50	\$208,800	\$83,520	\$83,520
5146D021	MEA FAMILY INVESTMENTS LP	217 WEST CROGAN ST	0.59	\$22,500	\$9,000	\$9,000
5146D022	KOEHLER CHRISTINE	261 WEST CROGAN ST	0.40	\$224,700	\$89,880	\$89,880
5146D023	CHASTAIN RICKY H	253 WEST CROGAN ST	0.29	\$603,500	\$241,400	\$241,400
5146D024	VUGA LAW OFFICES INC	201 WEST CROGAN ST	0.52	\$577,900	\$231,160	\$231,160
5146D087	ROBERTS JAMES L	294 WEST PIKE ST	0.28	\$65,500	\$26,200	\$26,200
7008 003B	DOYAL ROY LANCE	738 DULUTH HWY	1.44	\$764,000	\$305,600	\$305,600
7009 004	APPLE RESTAURANTS INC	655 DULUTH HWY	1.15	\$901,800	\$360,720	\$360,720
7009 005	MCDANIEL ENTERPRISES	615 WEST PIKE ST	1.64	\$1,174,600	\$469,840	\$469,840
7009 005A	MCDANIEL ENTERPRISES	NE GA HWY 120 ST	0.17	\$47,400	\$18,960	\$18,960
7009 006	LAWGA REALTY CO LLC	620 PIKE	1.54	\$1,561,800	\$624,720	\$624,720
7009 006B	SHELL FOOD MART	662 NE GA HWY 120	0.90	\$706,400	\$282,560	\$282,560
7009 007	SHEINBEIN FAMILY LP	676 DULUTH HWY	1.05	\$688,100	\$275,240	\$275,240
7009 011	HAYES A D ETAL	719 W PIKE ST	6.33	\$2,169,200	\$867,680	\$867,680
7009 013	MCDONALD'S CORP	NE HWY 316	1.20	\$979,300	\$391,720	\$391,720
7009 019	BROWN W STEVEN ETAL	PHILIP BLV	1.04	\$163,000	\$65,200	\$65,200
7009 021	INLAND AMERICAN ST PORTFOLIO IV LLC	701 DULUTH HWY	1.72	\$1,524,500	\$609,800	\$609,800
7009 023	CHICK-FIL-A INC	680 DULUTH HWY	0.92	\$844,000	\$337,600	\$337,600
7009 025	LAWRENCEVILLE NORTH INN THE	731 DULUTH HWY	1.45	\$1,100,000	\$440,000	\$440,000
7009 027	INLAND SOUTHEAST SPRINGFIELD L	665 DULUTH HWY	10.76	\$8,000,000	\$3,200,000	\$3,200,000
7009 031	MEREDITH PROP INC	741 WEST PIKE ST	1.09	\$1,082,000	\$432,800	\$432,800
7009 042	INLAND SOUTHEAST SPRINGFIELD L	675 DULUTH HWY	0.70	\$496,200	\$198,480	\$198,480
7009 043	DDR SOUTHEAST SPRINGFIELD LLC	685 DULUTH HWY	0.89	\$550,000	\$220,000	\$220,000
7009 059	HAYES A D ETAL	KATMARINE OAK CT	4.27	\$446,400	\$178,560	\$178,560
7009 071	GREATER ATLANTA BAR B Q LLC	660 W PIKE ST	2.77	\$1,300,000	\$520,000	\$520,000
7009 089	HOSPITAL AUTHORITY OF GW CO GA	665 W PIKE ST	7.56	\$6,739,700	\$2,695,880	\$0
<b>Total</b>				<b>\$107,606,200</b>	<b>\$43,042,480</b>	<b>\$31,098,480</b>

Source: Gwinnett County Tax Assessor

City of Lawrenceville Tax Allocation District #1 – Highway 120 Corridor

**DEVELOPMENT PLAN AND TAD POTENTIAL**

City of Lawrenceville TAD #1 – Highway 120 Corridor					
Potential TAD Projects					
	Project				
	A	B	C	D	Total
Parcels	12	13	19	11	55
Acreage	38	17	37	5	98
2011 Appraised Value	\$24,152,100	\$8,416,700	\$7,987,000	\$3,173,600	\$43,729,400
2011 Assessed Value	\$9,660,840	\$3,366,680	\$3,194,800	\$1,269,440	\$17,491,760
2011 Taxable Value	\$6,964,960	\$3,366,680	\$3,194,800	\$1,125,680	\$14,652,120
<b>Potential Redevelopment Projects</b>					
Developable Acreage (%)	0.6	0.6	0.5	0.8	
Developable Acreage (%)	22.9	10.1	18.7	4.2	56.0
<b>Residential</b>					
Townhomes					
Units (10 /acre)	-	30	-	-	30
Value per Unit	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Condos					
Units (40/acre)	172	-	-	-	172
Value per Unit	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Senior Apartments					
Units (35/acre)	-	-	-	168	168
Value per Unit				\$125,000	\$125,000
<b>Total Residential Value</b>	<b>\$25,758,000</b>	<b>\$5,307,750</b>	<b>\$0</b>	<b>\$21,040,000</b>	<b>\$52,105,750</b>
<b>Commercial</b>					
Retail					
S.F. (25,000/acre)	57,240	37,913	-	21,040	116,193
Value per S.F.	\$125	\$125	\$125	\$125	
Office					
S.F. (30,000/acre)	-	90,990	168,705	-	259,695
Value per S.F.	\$150	\$150	\$150	\$150	
Medical Office					
S.F. (40,000/acre)	457,920	-	-	-	457,920
Value per S.F.	\$175	\$175	\$175	\$175	
Flex					
S.F.	-	-	393,645	-	393,645
Value per S.F.	\$75	\$75	\$75	\$75	
Hotel (75/acre)					
Rooms	172	-	-	-	172
Value per Room	\$175,000	\$175,000	\$175,000	\$175,000	
<b>Total Commercial Value</b>	<b>\$117,342,000</b>	<b>\$18,387,563</b>	<b>\$54,829,125</b>	<b>\$2,630,000</b>	<b>\$193,188,688</b>
<b>Civic</b>					
S.F. (15,000/acre)	-	37,913	-	-	37,913
Value per S.F.	\$0	\$0	\$0	\$0	\$0
<b>Total Appraised Value of Redevelopment</b>	<b>\$143,100,000</b>	<b>\$23,695,313</b>	<b>\$54,829,125</b>	<b>\$23,670,000</b>	<b>\$245,294,438</b>
<b>Total Assessed Value of Redevelopment</b>	<b>\$57,240,000</b>	<b>\$9,478,125</b>	<b>\$21,931,650</b>	<b>\$9,468,000</b>	<b>\$98,117,775</b>
<b>Total Taxable Value of Redevelopment *</b>	<b>\$53,805,600</b>	<b>\$8,871,525</b>	<b>\$21,931,650</b>	<b>\$9,468,000</b>	<b>\$94,076,775</b>

City of Lawrenceville TAD #1 - Highway 120 Corridor Potential TAD Estimate	
<b>2011 Market Value</b>	<b>\$43,729,400</b>
<b>2011 Taxable Value</b>	<b>\$14,652,120</b>
<b>Potential Taxable Value of TAD at Build Out</b>	<b>\$94,076,775</b>
<b>Net New Taxable Value Increment at Build Out</b>	<b>\$79,424,655</b>
2011 Millage Rates for TAD Purposes	
City of Lawrenceville	0.00216
Gwinnett County Incorporated M&O	0.01178
Gwinnett Schools M&O	0.01925
Total Millage Rate	0.03319
New Property Taxes*	\$2,636,104
Bondable Value (95%)	\$2,504,299
Debt Coverage Ratio	125%
<b>Bondable Property Tax</b>	<b>\$2,003,439</b>
<b>TAD Bond Amount</b>	
Interest Rate	7.0%
Bond Term (years)	25
Estimated Bond Amount*	\$23,495,949
Issuance Costs (3%)	\$704,878
Capitalized Interest (24 months)	\$3,054,473
Debt Reserve (10%)	\$2,203,783
<b>Net Bond Proceeds</b>	<b>\$17,532,814</b>

**COST SCHEDULE**

City of Lawrenceville TAD #1 – Highway 120 Corridor Potential Allocation of TAD Funds		
Infrastructure Item		Estimated Cost
1.	Infrastructure Improvements	\$4,375,000
2.	Curb and Sidewalk Improvements/Traffic Control	\$3,500,000
3.	Structured Parking	\$4,375,000
4.	Site Preparation Demolition and Clearance, Remediation	\$3,500,000
5.	Other Redevelopment Initiatives	\$1,750,000
<b>Total Initial TAD Funding Request</b>		<b>\$17,500,000</b>

Categories and cost allocations are estimates for potential projects as of October, 2011 and are subject to revision as the Redevelopment Plan is implemented. This will change over time as priorities are identified or addressed. Specific project amounts, allocations and priorities are subject to change.

**APPENDIX C. LAWRENCEVILLE CITY COUNCIL**

Judy Jordan Johnson, Mayor

Marie Beiser

P.K. Martin, IV

Tony Powell

Katie Hart Smith



**APPENDIX D. GWINNETT COUNTY BOARD OF COMMISSIONERS**



Charlotte J. Nash, County Commissioner



Shirley Lasseter, District 1 Commissioner



Lynette Howard, District 2 Commissioner

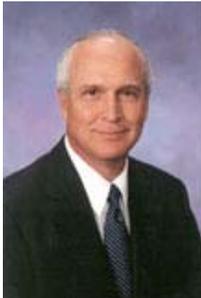


Mike Beaudreau, District 3 Commissioner



John Heard, District 4 Commissioner

**APPENDIX E. GWINNETT COUNTY BOARD OF EDUCATION**



Dr. Robert McClure, District IV, 2011 Chairman



Louise Radloff, District V, 2011 Vice-Chairman



Carole Boyce, District I



Daniel D. Seckinger, District II



Dr. Mary Kay Murphy, District III