

CITY OF LAWRENCEVILLE
TAX ALLOCATION DISTRICT #2 –
COLLEGE CORRIDOR

REDEVELOPMENT PLAN

October 19, 2011

Prepared for:
City of Lawrenceville



Prepared by:



Bleakly Advisory Group

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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 #2 – College 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 the Tax Allocation Districts (TADs) in the state. Leadership in the preparation of this plan was provided by the City of Lawrenceville.

OVERVIEW

The College Corridor TAD area consists of 293 parcels on 497 acres. It stretches along Collins Hill Road (also called Northdale Road) from the Lawrenceville city border to North Clayton Street and into the heart of downtown, terminating at East Oak Street. The proposed TAD area begins at the new Georgia Gwinnett College (GGC) and travels through commercial development attracted to the location's proximity to Hwy 316, through older residential neighborhoods with a mix of single family and multifamily housing. It includes the historic Lawrenceville train depot and crosses the rail lines which form the northern border of downtown Lawrenceville.

City of Lawrenceville TAD #2 - College Corridor Proposed TAD Summary	
Parcels	293
Acreage*	497
2011 Appraised Value	\$103,177,280
2011 Assessed Value	\$41,505,600
2011 Taxable Value	\$32,324,720
2011 City of Lawrenceville Taxable Value	\$901,286,990
% of Lawrenceville Taxable Value	3.59%

* 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 College Corridor. The College Corridor is particularly important to the City of Lawrenceville because its revitalization will be mutually beneficial to its oldest asset, the historic downtown and its newest asset, Georgia Gwinnett College. The corridor is anchored by the historic downtown which has benefited from the City's investments in improving and supporting revitalization. At the northern end of the corridor is Georgia Gwinnett College (GGC). Founded in 2006, Georgia Gwinnett College has already grown from 118 students during its first semester to over 5,000 students by the fall of 2010. The school is rapidly increasing its capacity. The Georgia University System estimates that there will be additional demand from 70,000 additional students by 2018. GGC will be poised to compete for many of these students. The City believes that the revitalization of the Corridor will link the college, the downtown, as well as the City of Lawrenceville and Gwinnett County as a whole.

CITY OF LAWRENCEVILLE TAD #2 – COLLEGE 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 College Corridor TAD meets the state requirements for determining a redevelopment area as evidenced by the following:

- Buildings in the TAD area are significantly older than in the surrounding areas – The average age of retail space in the TAD is 50 years old and the average age of office properties in the TAD is 54 years old.
- The TAD area significantly has significantly lower values than either the City or County – properties in the area have an assessed value of \$83,591 per acre compared to \$203,018 in the City and \$143,084 in the County.
- The current intensity and quality of development in the TAD area do not support the City’s vision for the area.
- The current infrastructure in the TAD area will be insufficient and needs to be upgraded to support redevelopment.

THE COLLEGE CORRIDOR TAD

This plan calls for the creation of the College 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.)

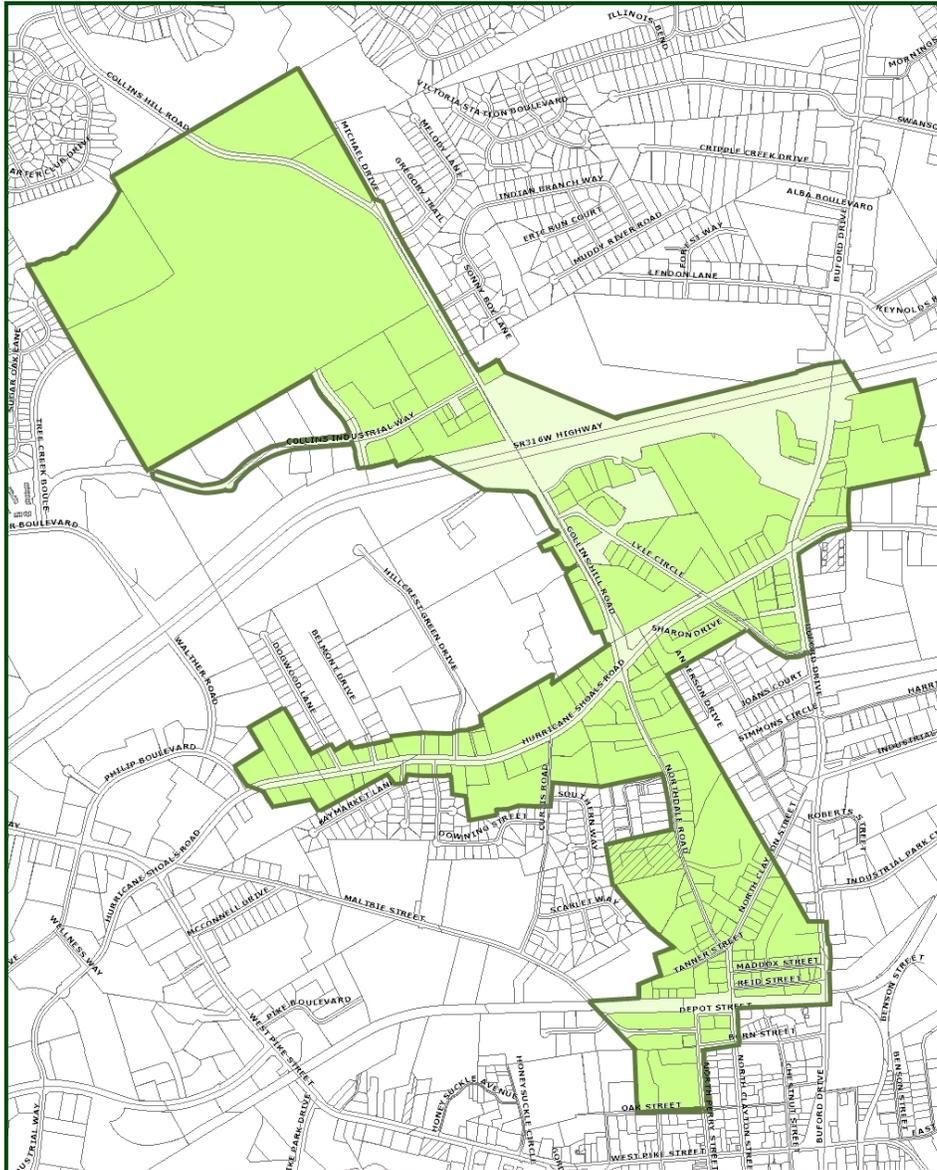
This potential TAD includes 293 parcels on approximately 497 acres. In 2011, the appraised value of these parcels was \$103.2 million and the taxable value was \$32.3 million. These parcels represent approximately 3.6% of the City of Lawrenceville’s taxable value of \$901.3 million.

City of Lawrenceville TAD #2 - College Corridor Proposed TAD Summary	
Parcels	293
Acreage*	497
2011 Appraised Value	\$103,177,280
2011 Assessed Value	\$41,505,600
2011 Taxable Value	\$32,324,720
2011 City of Lawrenceville Taxable Value	\$901,286,990
% of Lawrenceville Taxable Value	3.59%

* Approximate

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

City of Lawrenceville TAD #2 – College Corridor
TAD Boundary Map



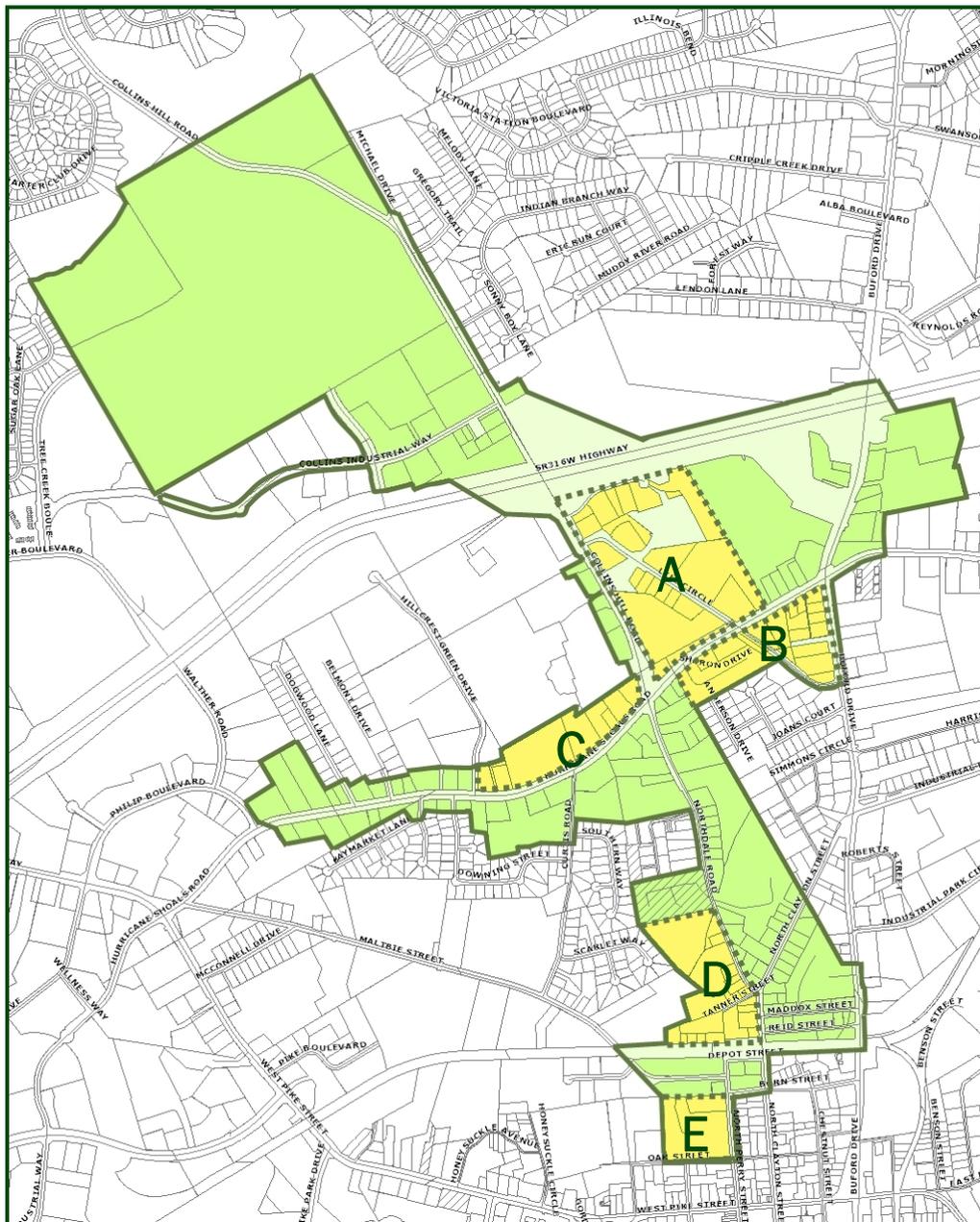
THE PLAN

The vision for the College Corridor TAD is to replace outmoded and economically underutilized properties with a mix of uses that will serve several purposes. First, the City aims to increase housing opportunities for the students, faculty and staff of Georgia Gwinnett College. In addition, the City is encouraging a better mix of commercial properties, particularly retail and entertainment uses that will appeal to this new population. Finally, the City would like to improve the infrastructure which supports the corridor, increasing its capacity for automobiles while encouraging a walkable environment with sidewalks, greenspace and other amenities supportive of pedestrians, cyclists and transit traveling between the college and downtown.

City of Lawrenceville Tax Allocation District #2 – College Corridor

For the purposes of this TAD plan, five hypothetical projects were created to illustrate the impact of potential redevelopment in the TAD area. They are focused on creating a mix of uses throughout the corridor to help achieve the broader goals of the City's Comprehensive Plan, particularly the vision for a revitalized College Corridor.

City of Lawrenceville TAD #2 – College Corridor Boundary Map with Potential Redevelopment Projects



City of Lawrenceville Tax Allocation District #2 – College Corridor

These five potential projects could include:

- A total of 713 new residential units:
 - 102 townhomes,
 - 50 condominiums
 - 561 student apartments
- 336,790 s.f. of retail space
- 378,234 s.f. of office space and
- 232 hotel rooms
- 92,760 s.f. of civic/institutional space.

Based upon the proposed development plan, it is estimated that there will be \$210.2 million of new market value created in the College Corridor TAD at build-out, which will result in an increase of \$83.2 million in taxable value. This increase could result in an estimated \$2.8 million in new property taxes annually or \$2.1 million in bondable property taxes per year. This could support total potential TAD bond proceeds of up to \$18.4 million.

City of Lawrenceville TAD #2 - College Corridor Potential TAD Estimate	
2011 Market Value of Redevelopment Projects	\$28,346,400
2011 Taxable Value of Redevelopment Projects	\$9,152,280
Potential Taxable Value of Projects at Build Out	\$92,377,840
Net New Taxable Value Increment at Build Out	\$83,225,560
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*	\$2,762,256
Bondable Value (95%)	\$2,624,144
Debt Coverage Ratio	125%
Bondable Property Tax	\$2,099,315
TAD Bond Amount	
Interest Rate	7.0%
Bond Term (years)	25
Estimated Bond Amount*	\$24,620,365
Issuance Costs (3%)	\$738,611
Capitalized Interest (24 months)	\$3,200,647
Debt Reserve (10%)	\$2,309,246
Net Bond Proceeds	\$18,371,860

PROPOSED PUBLIC INVESTMENTS

As noted in this plan, the College 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 #2 – College Corridor Potential Allocation of TAD Funds	
Infrastructure Item	Estimated Cost
1 Infrastructure Improvements	\$5,520,000
2 Curb and Sidewalk Improvements/Traffic Control	\$3,680,000
3 Structured Parking	\$3,680,000
4 Site Preparation Demolition and Clearance, Remediation	\$1,840,000
4 Parks and Greenspace	\$2,760,000
5 Other Redevelopment Initiatives	\$920,000
Total Initial TAD Funding Request	\$18,400,000

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.

COLLEGE CORRIDOR TAD BENEFITS

As shown in the following table, the creation of the College Corridor TAD could generate \$210.2 million in new development which would increase the current \$32.3 million taxable value of the TAD by an additional \$83.2 million, a 257% increase. This would result in approximately \$2.8 million in new annual property tax receipts and support TAD funding for up to \$18.4 million in needed infrastructure. The proposed commercial development could generate \$1.6 million in local sales tax each year and support the creation of approximately 2,400 permanent jobs.

City of Lawrenceville TAD #2 - College Corridor Summary of Potential Benefits	
Market Value of TAD at Build Out	\$313.4 million
Market Value of new private capital investment	\$210.2 million
Cost of public infrastructure to be financed by the TAD	\$18.4 million
Estimated annual ad valorem tax increment at full build out	\$2.8 million
Estimated Potential New Sales Tax*	\$1.5 million
Estimated New Jobs Created **	2,400

* 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 College Corridor, stretching from the new Georgia Gwinnett College 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 College 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, students 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 College Corridor is a revitalized corridor with a broad range of housing options and commercial development supported by new investment in infrastructure, including transportation improvements, new greenspace and amenities which encourage pedestrians and cyclists throughout the corridor. This combination of public and private investment will provide a broader range of housing options, create employment and business opportunities, 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 College 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 and promote “academic-friendly” housing alternatives in the College corridor area.
 - Encourage traditional neighborhoods and mixed-use developments.
 - Encourage a variety of types of new multi-family housing, such as town homes and stacked-flats.

- 2) Expand business and employment opportunities within Lawrenceville.**
 - Promote reinvestment in commercial areas outside of the downtown commercial district.
 - 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.
 - Continue to support the development of the “Brain Train” commuter rail effort between Atlanta and Athens.
 - Integrate the possibility of a multi-modal station into future transportation and land use plans for the College Corridor LCI study.

- 4) 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.

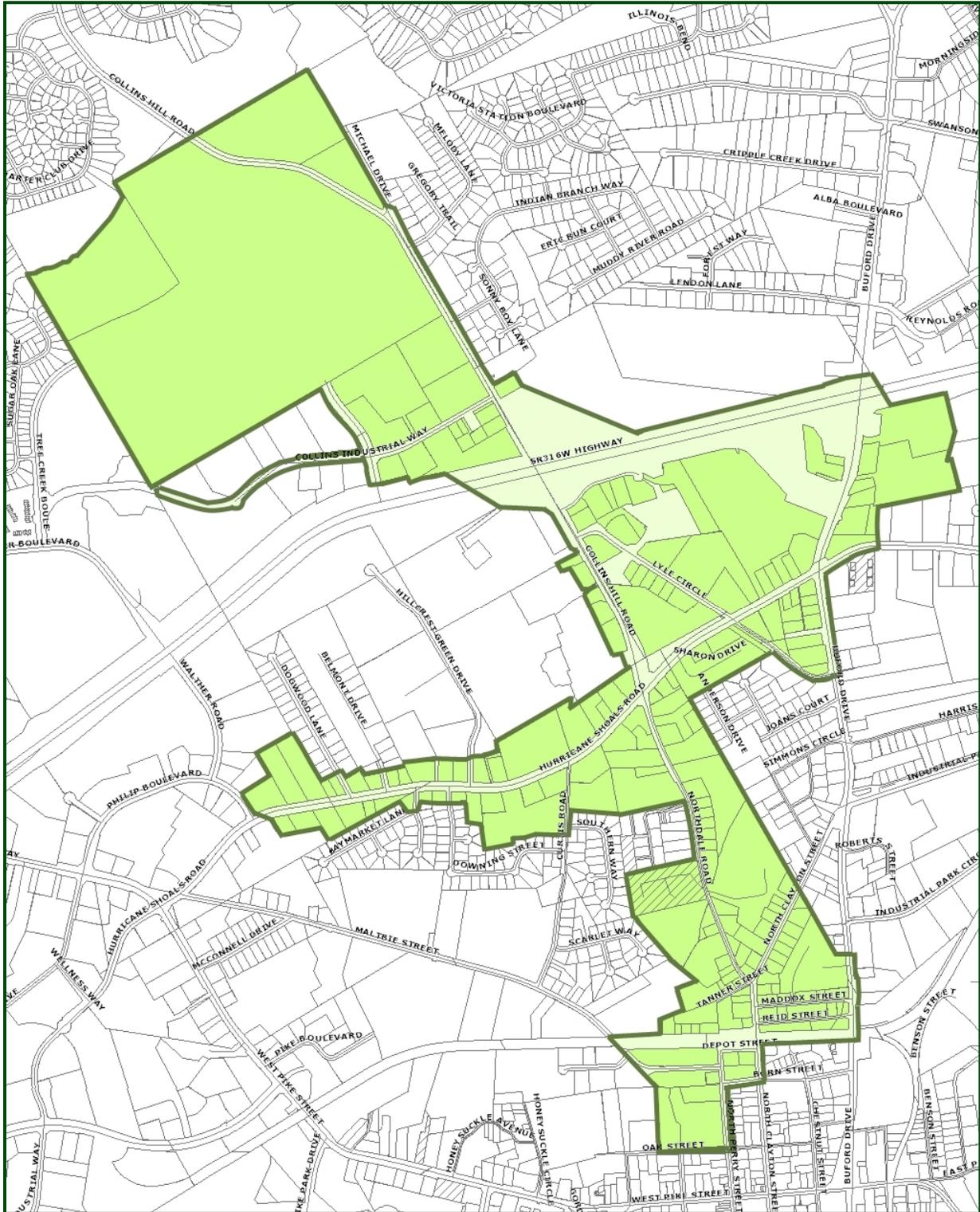
- Promote walkable (pedestrian-oriented and nicely-landscaped) and planned (rather than strip) commercial development.
 - Within existing strip commercial areas, allow for the in-fill of compatible mixed uses.
 - Encourage retail and office uses to locate in designated areas that are well served by public infrastructure.
 - Locate office development near commercial activities and higher density residential areas.
- 5) **Maximize the attractive character of Lawrenceville by establishing aesthetically pleasing gateways and corridors into the City.**
- 6) **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 College Corridor 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 #2 - College Corridor, whose redevelopment area includes the parcels shaded in green in the boundary shown on the map below. The TAD focuses on properties which lie along Collins Hill Road (also called Northdale Road) from Georgia Gwinnett College in the north until it merges with North Clayton Street and then extends into downtown, terminating at East Oak Street. The TAD extends along Hurricane Shoals Road from Philip Boulevard in the west to Buford Drive in the east, including properties extending north to GA 316, the site of the interchange improvements currently underway by the Georgia Department of Transportation.

City of Lawrenceville TAD #2 – College Corridor
TAD Boundary Map (L)¹



¹ 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.

HOW RESIDENTS IN LAWRENCEVILLE AND GWINNETT COUNTY BENEFIT

The benefits to the City and Gwinnett County 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 mixed-use gateway linking the Georgia Gwinnett College to the heart of downtown Lawrenceville;
- Increased amenities supporting Georgia Gwinnett College, making the school more competitive and successful;
- 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, students and faculty, and attract visitors from outside the county;
- Increased personal incomes and new local businesses;
- Potential private investment of \$210.2 million creating a new housing options and revitalized commercial uses; and
- Substantial new annual tax revenues from property taxes, sales taxes and business licenses.

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), 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 | ▪ Bridge construction and repair |
| ▪ Storm drainage | ▪ Curb and sidewalk work |
| ▪ Street construction & expansion | ▪ Grading and earthwork |
| ▪ Water supply | ▪ Traffic control |
| ▪ Park improvements | |

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 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 College 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 College 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 College 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:

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

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

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

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

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

WHY THE COLLEGE CORRIDOR 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 College Corridor TAD meets the state requirements for determining a redevelopment area noted above as evidenced by the following:

B (i) – Properties in the corridor are significantly older than in the surrounding areas. While some of these properties are historic in nature and are an asset to Lawrenceville, many of them were built in the late 1960s and early 1970s and lack architectural character and are suffering from disinvestment.

City of Lawrenceville Tax Allocation District #2 – College Corridor

- According to CoStar, Inc., retail properties in the College Corridor have an average age of 50 years, compared to 28 years old in Lawrenceville and 22 years old in Gwinnett County.
- Office properties in the College Corridor have an average age of 54 years old, compared to 34 years old in Lawrenceville and 25 years old in Gwinnett County. (CoStar)
- Industrial properties in the College Corridor have an average age of 36 years old, compared to 23 years old in Lawrenceville and 22 years old in Gwinnett County. (CoStar)
- According to Claritas, the average age of housing in the College Corridor is 26 years old. Almost 40% of housing units in the area were built before 1980.

B (iii) – The significant age of the corridor properties and a lack of investment are shown through the diminished value of the properties. In the College Corridor, 497 acres of development have an assessed value of \$41.5 million, or \$83,591 per acre. This is approximately 41% of the per acre value of property in the City of Lawrenceville as a whole (\$203,018 per acre) and 58% of the per acre value of property in the County as a whole (\$143,084 per acre).

City of Lawrenceville TAD #2 – College Corridor Assessed Value per Acre			
	College Corridor TAD	City of Lawrenceville	Gwinnett County
Assessed Value	\$41,505,600	\$1,197,402,780	\$31,615,022,318
Acres	497	5,898	220,955
Assessed Value/Acre	\$83,591	\$203,018	\$143,084

Source: Georgia Department of Revenue, Gwinnett County Tax Assessor

C (iii) – The City of Lawrenceville is embarking on an ambitious plan to redevelop the corridor into a more intensive mix of uses and with expanded housing options for Georgia Gwinnett College students. At buildout, there will be significant numbers of new residents in the area. Current transportation infrastructure will not be sufficient after redevelopment. In addition, there is almost no pedestrian access or access to transit facilities in the TAD area currently.

SUMMARY OF PROJECT CONDITIONS

- Buildings in the TAD area are significantly older than in the surrounding areas – The average of retail space in the TAD is 50 years old and the average age of office properties in the TAD is 54 years old.
- The TAD area significantly has significantly lower values than either the City or County – properties in the area have an assessed value of \$83,591 per acre compared to \$203,018 in the City and \$143,084 in the County.
- The current intensity and quality of development in the TAD area do not support the City’s vision for the area.
- The current infrastructure in the TAD area will be insufficient following redevelopment.

PLAN VISION AND GOAL

The goal of the College Corridor TAD is to encourage the private infill development as well as the redevelopment of outmoded commercial and residential properties 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:

- Encourage the success and vitality of both the new Georgia Gwinnett College and its historic downtown by promoting supportive land uses and connectivity between the two City assets.
- 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.

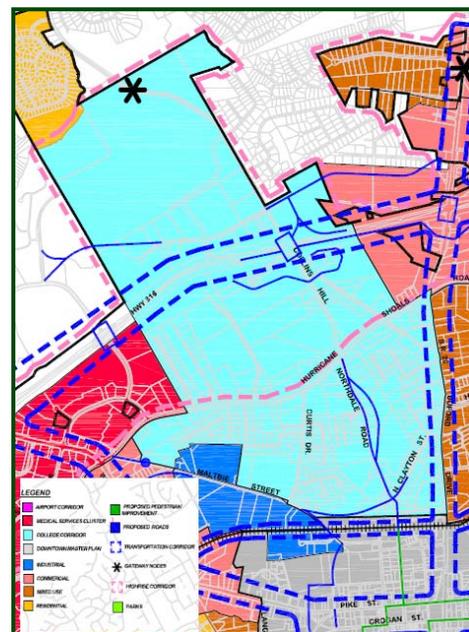
PROPOSED LAND USES AFTER REDEVELOPMENT (C)

The TAD Redevelopment Plan proposes that the TAD area will be redeveloped into a mix of uses, including residential, focusing on “academic-friendly” and student housing, as well as supportive retail and office uses. The vision for this area is founded in the Lawrenceville Comprehensive Plan Update 2008-2030, which defines several “character areas” for the corridor.

College Corridor – The majority of the corridor is designated as part of the College Corridor Character Area. According to the Plan, the city’s desired development pattern for the area includes:

- Development projects that compliment college life.
- Create a strong physical connect between downtown and the college campus.
- Redevelopment of existing single-family and multi-family neighborhoods into high-quality off-campus housing for college students, faculty and staff.
- Expansion of college campus on the south side of SR316 for future athletic events.
- Encourage a variety of transit and transportation modes from campus to downtown and surrounding commercial districts.
- Provide entertainment areas along the Depot that will encourage interaction between the college and downtown.

City of Lawrenceville
Character Areas



Commercial – A small portion of the TAD area, north of Hurricane Shoals Road at Buford 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 – After crossing the rail lines, the TAD terminates at East Oak Street. This four block area is included 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.”*

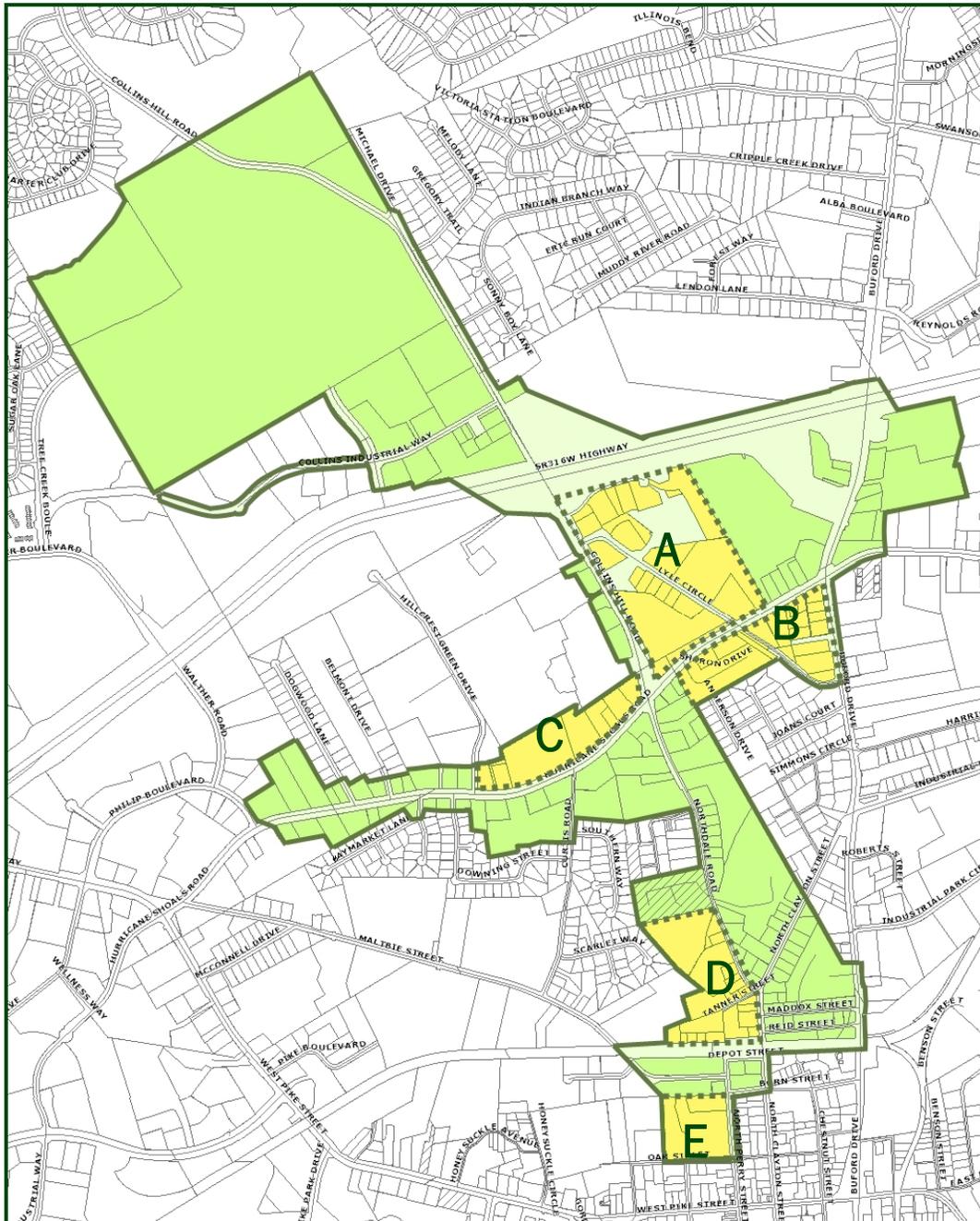
High Rise Corridor - In addition, the northern portion of the TAD is included in the High Rise Corridor, a district stretching along Hwy 316 that the City of Lawrenceville has designated as the location for its future high-density development. According to the plan, *“the high rise corridor is to promote 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.

PROPOSED REDEVELOPMENT PROJECTS (D)

For the purposes of this TAD plan, five hypothetical projects were created to illustrate the impact and potential redevelopment in the TAD area. They are based on the character areas described above, 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 #2 – College Corridor
Boundary Map with Potential Redevelopment Projects



Catalyst Project A – Student Village and Conference Center

This redevelopment site is located in the southeast quadrant of the intersection of Highway 316 and Collins Hill Road, terminating on the south at Hurricane Shoals Road. It contains 39

acres on 21 parcels, with a current market value of \$10.4 million and a taxable value of \$4.1 million. The site could be redeveloped into a student village, focusing on student apartments and supportive retail as well as a hotel and convention center associated with Georgia Gwinnett College. Potential redevelopment could include 371 apartments to provide expanded housing options college students in the area, retail space (154,600 s.f.) and a hotel with 232 rooms and conference space. The project would potentially have a market value of \$106.3 million and a taxable value of \$42.5 million, an increase in taxable value of \$38.4 million.

Catalyst Project B – Mixed Use Office and Housing Node

This redevelopment site contains 16 acres on 19 parcels. The current market value for the parcels is \$7.5 million, with a taxable value of \$3.0 million. Potential redevelopment would be anchored by 85,050 s.f. of office space and 66 townhome units. The project would potentially have a market value of \$24.3 million and a taxable value of \$8.4 million, an increase in taxable value of \$5.4 million.

Catalyst Project C – Commercial Node

This redevelopment site contains 16 acres on 9 parcels, with a current market value of \$5.2 million and a taxable value of \$1.2 million. The site could be redeveloped with a mix of commercial space to leverage off of the adjacent retail properties. The redevelopment of the site could include 168,048 square feet of office space and 93,360 s.f. of retail space. This potential project would have a market value of \$36.9 million and a taxable value of \$14.8 million, an increase in taxable value of \$13.6 million.

Catalyst Project D – Depot Mixed Use

This redevelopment site contains 20 acres on 22 parcels and includes the historic depot of Lawrenceville. Currently, the site has a market value of \$2.3 million and a taxable value of \$863,320. The site could potentially be redeveloped to include 88,830 s.f. of additional adaptive-use and new retail as well as new housing, including 36 townhomes and 190 student apartments. The estimated market value of this redevelopment project would be \$41.0 million and it could have a taxable value of \$15.7 million, an increase in taxable value of \$14.8 million.

Catalyst Project E – Adaptive Reuse Condominiums

This redevelopment site contains nine acres on three parcels and is the site of a 1940s school which is no longer in use. Currently, the site has a market value of \$2.9 million and a taxable value of zero, due to public ownership. The site could be redeveloped using a combination of adaptive reuse and new construction to create a combination of live-work space which could include 50 residential units and 125,136 square feet of office space. The estimated market value of this redevelopment project would be \$30.0 million and it could have a taxable value of \$11.0 million, an increase in taxable value of \$11.0 million.

Summary of Potential Redevelopment Projects

These five potential projects could include 713 new residential units, including 102 townhomes, 50 condominiums and 561 student apartments. They could include 336,790 s.f. of new retail space, 378,234 s.f. of office space, and a 232-room hotel with meeting and

City of Lawrenceville Tax Allocation District #2 – College Corridor

convention space. The total market value of these projects could be \$238.5 million with a taxable value of \$95.4 million, an increase in taxable value of \$83.2 million.

City of Lawrenceville TAD #2 – College Corridor						
Potential TAD Projects						
	A	B	Project C	D	E	Total
Parcels	21	19	9	22	3	74
Acreage	39	16	16	20	9	98
2011 Appraised Value	\$10,429,600	\$7,513,400	\$5,186,400	\$2,331,400	\$2,885,600	\$28,346,400
2011 Assessed Value	\$4,171,840	\$3,005,360	\$2,074,560	\$932,560	\$1,154,240	\$11,338,560
2011 Taxable Value	\$4,131,840	\$3,005,360	\$1,151,760	\$863,320	\$0	\$9,152,280
Potential Redevelopment Projects						
Developable Acreage (%)	80%	60%	60%	60%	80%	
Developable Acreage (%)	30.9	9.5	9.3	11.8	7.0	68.5
Residential						
Townhomes						
Units (10 /acre)	-	66	-	36	-	102
Value per Unit	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Condos						
Units (35/acre)	-	-	-	-	50	50
Value per Unit	\$150,000	\$150,000	\$150,000	\$150,000	\$225,000	\$225,000
Student Apartments						
Units (40/acre)	371	-	-	190	-	561
Value per Unit	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
Total Residential Value	\$46,380,000	\$11,576,250	\$0	\$29,906,100	\$11,250,000	\$99,112,350
Commercial						
Retail						
S.F. (25,000/acre)	154,600	-	93,360	88,830	-	336,790
Value per S.F.	\$125	\$125	\$125	\$125	\$125	\$125
Office						
S.F. (30,000/acre)	-	85,050	168,048	-	125,136	378,234
Value per S.F.	\$150	\$150	\$150	\$150	\$150	\$150
Hotel (25/acre)						
Rooms	232	-	-	-	-	232
Value per Room	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Total Commercial Value	\$59,907,500	\$12,757,500	\$36,877,200	\$11,103,750	\$18,770,400	\$139,416,350
Civic						
S.F. (15,000/acre)	92,760	-	-	-	-	92,760
Value per S.F.	\$0	\$0	\$0	\$0	\$0	\$0
Total Appraised Value of Redevelopment	\$106,287,500	\$24,333,750	\$36,877,200	\$41,009,850	\$30,020,400	\$238,528,700
Total Assessed Value of Redevelopment	\$42,515,000	\$9,733,500	\$14,750,880	\$16,403,940	\$12,008,160	\$95,411,480
Total Taxable Value of Redevelopment *	\$42,515,000	\$8,410,500	\$14,750,880	\$15,693,300	\$11,008,160	\$92,377,840

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)

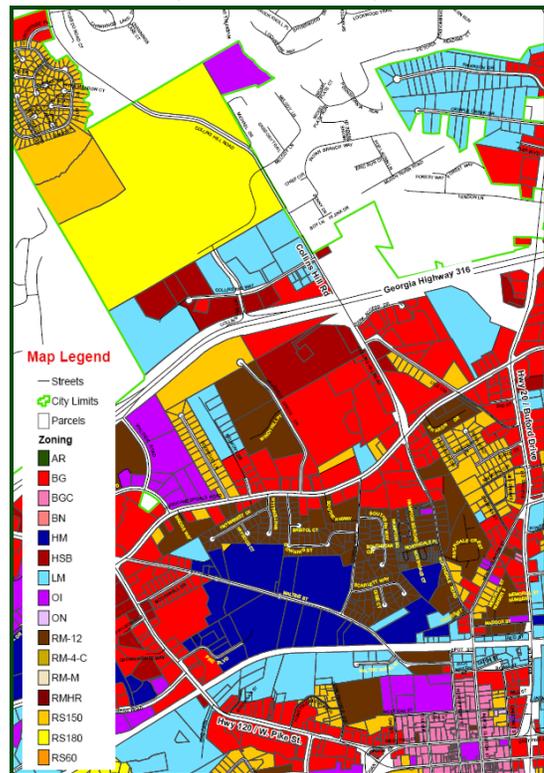
Should the relocation of existing homes or businesses be required for the implementation of the College Corridor TAD Plan, such relocation expenses may be provided for under all applicable federal, state and local guidelines if public funds are used for property acquisition. If such funding sources require relocation, benefits would be offered to tenants and users for relocation.

ZONING & LAND USE COMPATIBILITY (G)

The variety of the corridor's land uses are reflected in the fact that there are eleven different zoning categories used in the corridor. Most of the corridor is designated for general commercial and residential uses, but it also includes both light and heavy industrial and institutional designations. In addition, the TAD area includes portions of two of the City's overlay districts: the High Rise Overlay District, which affects the northern portion of the corridor as it intersects with Hwy 316 and the Downtown Overlay District, which affects the southern 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)



Single Family Residence 18,000 Square Foot Lot District (RS-180)

This district is designed to stabilize and protect the residential characteristics of the district and to encourage a suitable family life on large size lots.

Single Family Residence 15,000 Square Foot Lot District (RS-150)

This district is designed to stabilize and protect the residential characteristics of the district and to encourage a suitable family life on large size lots.

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.

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.

Downtown Overlay District

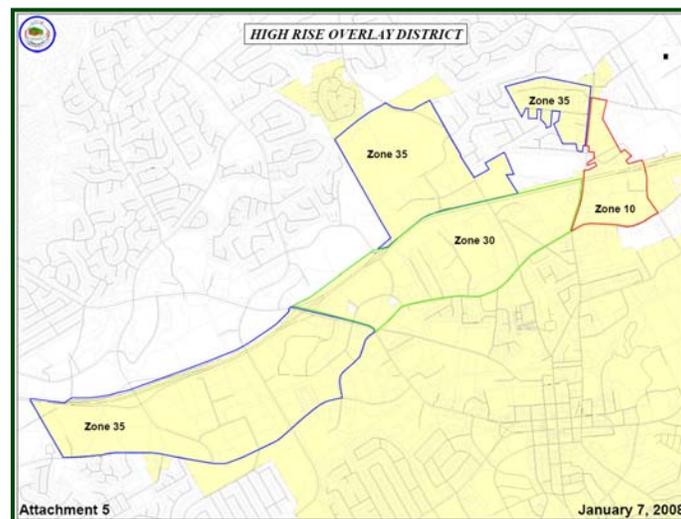
This district is designed to:

- (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.*

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 #2 – COLLEGE CORRIDOR

The following estimates the potential bond revenues from the redevelopment projects in the College 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 \$210.2 million of new market value created in the College Corridor TAD at build-out, which will result in an increase of \$83.2 million in taxable value. This increase could result in an estimated \$2.8 million in new property taxes annually or \$2.6 million in bondable property taxes per year. This could support total potential net TAD bond proceeds of up to \$18.4 million.

City of Lawrenceville TAD #2 - College Corridor Potential TAD Estimate	
2011 Market Value of Redevelopment Projects	\$28,346,400
2011 Taxable Value of Redevelopment Projects	\$9,152,280
Potential Taxable Value of Projects at Build Out	\$92,377,840
Net New Taxable Value Increment at Build Out	\$83,225,560
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*	\$2,762,256
Bondable Value (95%)	\$2,624,144
Debt Coverage Ratio	125%
Bondable Property Tax	\$2,099,315
TAD Bond Amount	
Interest Rate	7.0%
Bond Term (years)	25
Estimated Bond Amount*	\$24,620,365
Issuance Costs (3%)	\$738,611
Capitalized Interest (24 months)	\$3,200,647
Debt Reserve (10%)	\$2,309,246
Net Bond Proceeds	\$18,371,860

PROPOSED PUBLIC INVESTMENTS

As noted earlier, the College 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 \$18.4 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 and increase traffic flow from Gwinnett Georgia College and Downtown Lawrenceville.
- To make enhancements such as streetscapes, curb and sidewalk improvements and public spaces to improve the experience of students, residents and visitors in the Corridor.
- To provide funding for the development of structured parking, if needed.
- 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 #2 – College Corridor Potential Allocation of TAD Funds	
Infrastructure Item	Estimated Cost
1 Infrastructure Improvements	\$5,520,000
2 Curb and Sidewalk Improvements/Traffic Control	\$3,680,000
3 Structured Parking	\$3,680,000
4 Site Preparation Demolition and Clearance, Remediation	\$1,840,000
4 Parks and Greenspace	\$2,760,000
5 Other Redevelopment Initiatives	\$920,000
Total Initial TAD Funding Request	\$18,400,000

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 investment could be \$238.5 million at the time of completion, which, when combined with TAD infrastructure costs, will result in nearly \$256.9 million in new investment in the City of Lawrenceville’s College 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 COLLEGE 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 \$115.6 million, an

increase of \$83.2 million, or a 257% increase over the base taxable value of \$32.3 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 create new development which is supports the success and growth of Georgia Gwinnett College**, creating a revitalized corridor that will have a variety of housing options for students, faculty and staff as well as supportive land uses like office, retail and a hotel/conference center.
- **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 \$18.4 million in TAD funding to attract \$239.5 million in private investment, a leverage ratio of \$13.02 in private dollars invested for every \$1.00 of TAD investment.
- **The TAD will support the creation of jobs.** The TAD will stimulate construction employment and an estimated 2,400 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 #2 - College Corridor Summary of Potential Benefits	
Market Value of TAD at Build Out	\$313.4 million
Market Value of new private capital investment	\$210.2 million
Cost of public infrastructure to be financed by the TAD	\$18.4 million
Estimated annual ad valorem tax increment after full build out	\$2.8 million
Estimated Potential New Sales Tax*	\$1.5 million
Estimated New Jobs Created **	2,400

* Includes SPLOST and ESPLOST

** Consultant prepared estimate

ASSESSED VALUATION FOR TAD (I)

The redevelopment area for City of Lawrenceville Tax Allocation District #2 – College Corridor as defined in this Redevelopment Plan has a 2011 fair market value of \$103,177,280 an assessed value of \$41,505,600 and a taxable value of \$32,324,720 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 College Corridor area as presented in this plan, this tax allocation district is projected to have a market value of \$313.4 million and a taxable value of \$115.6 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 College Corridor 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.

City of Lawrenceville TAD #2 - College Corridor Proposed TAD Summary	
Parcels	293
Acreage*	497
2011 Appraised Value	\$103,177,280
2011 Assessed Value	\$41,505,600
2011 Taxable Value	\$32,324,720
2011 City of Lawrenceville Taxable Value	\$901,286,990
% of Lawrenceville Taxable Value	3.59%

* Approximate

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

Property Taxes Collected Within Tax District to Serve as Base

Total Taxable (\$32,324,720) x Useable Millage (0.03319) = \$1,072,857

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 #2 - College Corridor 2011 M&O Millage Rates	
City of Lawrenceville M&O	0.00216
Gwinnett County Incorporated M&O	0.01178
Gwinnett Schools M&O	0.01925
Total Millage Rate	0.03319

*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 #2 – College Corridor in order to address the requirements of this new portion of the Redevelopment Powers Law.

THE CURRENT VALUE OF THE COLLEGE CORRIDOR TAD VERSES THE GWINNETT SCHOOLS TAX DIGEST

The current taxable value for the College Corridor TAD is \$33,659,600. (Taxable value differs slightly from remainder of the TAD plan due to difference in homestead exemptions for City and School taxes.) According to the Georgia Department of Revenue, the 2010 taxable value of the Gwinnett County Public School’s digest is \$27.7 million. Thus, the College Corridor TAD represents approximately 0.01% of the School’s total tax digest. The amount of ad valorem school taxes collected from the properties in the designated College 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 College 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 #2 - College Corridor Portion of Gwinnett Schools Tax Digest	
	Net M&O Digest
College Corridor TAD	\$33,659,600
Gwinnett County Public Schools	\$27,715,379,831
% of GCPS Tax Digest	0.01%

Source: Georgia Department of Revenue

Note: Taxable value differs slightly from remainder of the TAD plan due to difference in homestead exemptions for City and School taxes.

PROPOSED REDEVELOPMENT IN THE COLLEGE CORRIDOR TAD

As detailed earlier in this plan, there are five potential redevelopment projects located on 98 acres of the 497–acre College Corridor TAD. The redevelopment plan calls for a higher-density mix of uses and a focus on land uses which will support and capitalize on the new Georgia Gwinnett College to create a revitalized Corridor extending from the city limits into Downtown Lawrenceville, creating 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 \$238.5 million, increasing the value of the TAD by \$210.2 million from the current market value of the tax parcels included in the TAD. The projects could include:

- 713 new residential units including 102 townhome units and 50 condominium units and 561 student apartments;
- 378,234 of general office space;
- 336,790 square feet of retail space, including new restaurants and shopping destinations, and
- 232 new hotel rooms

ESTIMATED NUMBER OF PUBLIC SCHOOL STUDENTS FROM THE COLLEGE 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 College Corridor TAD over the next twenty years as a result of the proposed development. There are not established multipliers which differentiate between student apartments and general apartments. Therefore, we have calculated the estimated number of residents and pupils for general apartments, though it is assumed that the number of school children will be significantly less in apartments catering to full time college students.

City of Lawrenceville TAD #2 - College Corridor Estimated Residents and School Aged Children					
	Units	Resident Multiplier	Estimated Residents	School Aged Children Multiplier*	Estimated School Aged Children
For Sale Housing					
Townhomes	102				
2-bedroom (60%)	61	1.7	104	0.08	5
3-bedroom (40%)	41	1.84	75	0.46	19
MF Condos	50				
1-bedroom (70%)	35	1.39	49	0.07	2
2-bedroom (30%)	15	1.66	25	0.17	3
Apartments	561				
1-bedroom (50%)	281	1.49	418	0.08	22
2-bedroom (50%)	281	2.11	592	0.26	73
Total Units	713				
Total Residents/Total Pupils			1,262		124
Total Residents/Pupils/unit			1.77		0.17

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

As shown on the table, there will be an estimated 1,262 new residents and 124 school aged children from the combined potential development of 713 residential units over the next twenty years. This would represent an average of 63 new residents and six school aged children per year over the next 20 year development period.

Gwinnett County Schools estimates their 2010-2011 enrollments at 161,000 students. Therefore, the potential development projects in the College Corridor TAD would increase total enrollment by 0.08% over 20 years.

THE LOCATION OF SCHOOL FACILITIES WITHIN THE REDEVELOPMENT AREA

There are no Gwinnett County Schools facilities in the TAD Redevelopment Area:

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 College Corridor TAD. The 152 new general households in the corridor would generate retail purchases of \$1.9 million annually, with an estimated \$1.4

City of Lawrenceville Tax Allocation District #2 – College Corridor

million occurring locally. This would generate \$6,820 ESPLOST revenues for Gwinnett County Schools annually. The proposed student apartments could house 1,010 residents. It is estimated that these students would spend \$8,500 on discretionary purchases. (O'Donnell & Associates, LLC) If 80% of these purchases were spent on local retail, it would total \$4.8 million in local retail purchases, generating \$24,033 in annual ESPLOST revenues. In addition, the 336,790 square feet of retail development would generate \$74.1 million in sales annually, generating \$740,938 in ESPLOST. Together, new spending by residents and students and spending in revitalized retail space could generate \$771,791 annually in ESPLOST revenues for Gwinnett County Schools.

City of Lawrenceville TAD #2 - College Corridor Estimated ESPLOST Revenues to Gwinnett County Schools					
General Housing	Households	Household Income (2010)	Retail Purchases*	Local Retail Purchases **	ESPLOST***
	152	\$51,280	\$1,948,640	\$1,364,048	\$6,820
Student Housing	Residents	Discretionary Spending	Retail Purchases*	Local Retail Purchases **	ESPLOST***
	1,010	\$8,500	\$6,866,640	\$4,806,648	\$24,033
Retail Space	SF	Sales/SF	Total Sales		ESPLOST
	336,790	\$220	\$74,093,800		\$740,938
Total Annual ESPLOST Revenues**					\$771,791

*25% of income for general housing and 80% of student discretionary spending.

**70%

***Adjusted residential retail purchases by 50% to avoid double counting retail purchases

Source: American Community Survey, *College Student Spending Behavior* by O'Donnell & Associates, LLC 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 #2 - College Corridor are:

1. The College Corridor TAD redevelopment area will affect the future appreciation on 0.01% (one-tenth 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 1,282 new residents and 124 school children over the next twenty years. This represents a growth of approximately six students per year and a total addition of 0.08% over 20 years to the enrollment of Gwinnett County Schools. Because the majority of these units will be marketed to college students, it is anticipated that the actual number of school children in these projects will be even less than this estimate.
3. There are no Gwinnett County School facilities in the TAD area.

4. The proposed redevelopment will generate an additional \$771,791 in ESPLOST funds each year.

Thus we conclude that the potential gains to the Gwinnett County Schools from participating in College 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 COLLEGE CORRIDOR TAD BENEFITS

As shown in the following table, the creation of the College Corridor TAD would generate \$210.2 million of new market value in the TAD which would increase the current \$32.3 million taxable value of the TAD by an additional \$83.2 million, a 257% increase. This would result in approximately \$2.8 million in new annual property tax receipts and support TAD funding for up to \$18.4 million in needed infrastructure. The proposed commercial development could generate \$1.6 million in local sales tax each year and support the creation of approximately 2,400 permanent jobs.

City of Lawrenceville TAD #2 - College Corridor Summary of Potential Benefits	
Market Value of TAD at Build Out	\$3787 million
Market Value of new private capital investment	\$210.9 million
Cost of public infrastructure to be financed by the TAD	\$18.4 million
Estimated annual ad valorem tax increment after full build out	\$2.8 million
Estimated Potential New Sales Tax*	\$1.6 million
Estimated New Jobs Created **	2,400

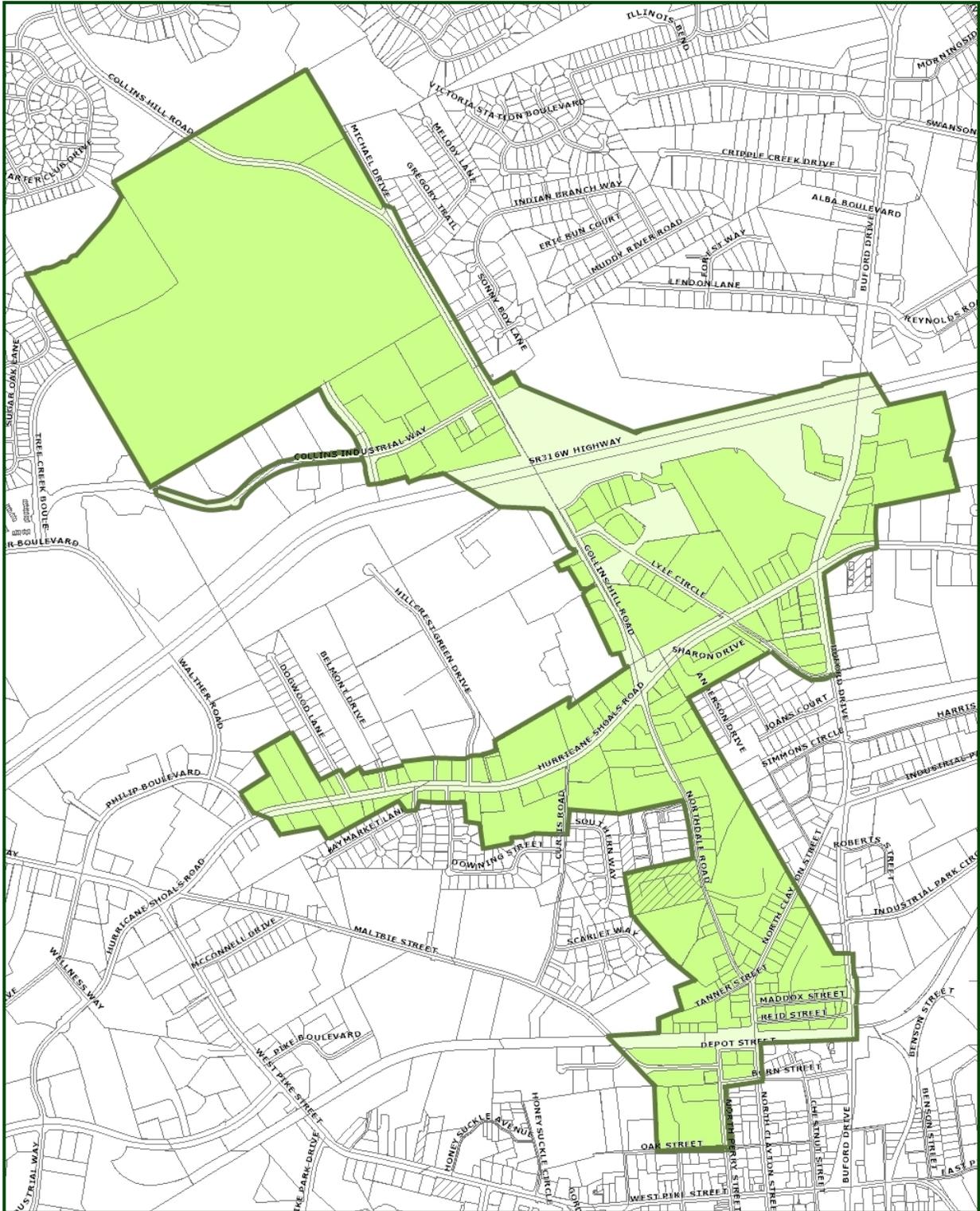
* Includes SPLOST and ESPLOST

** Consultant prepared estimate

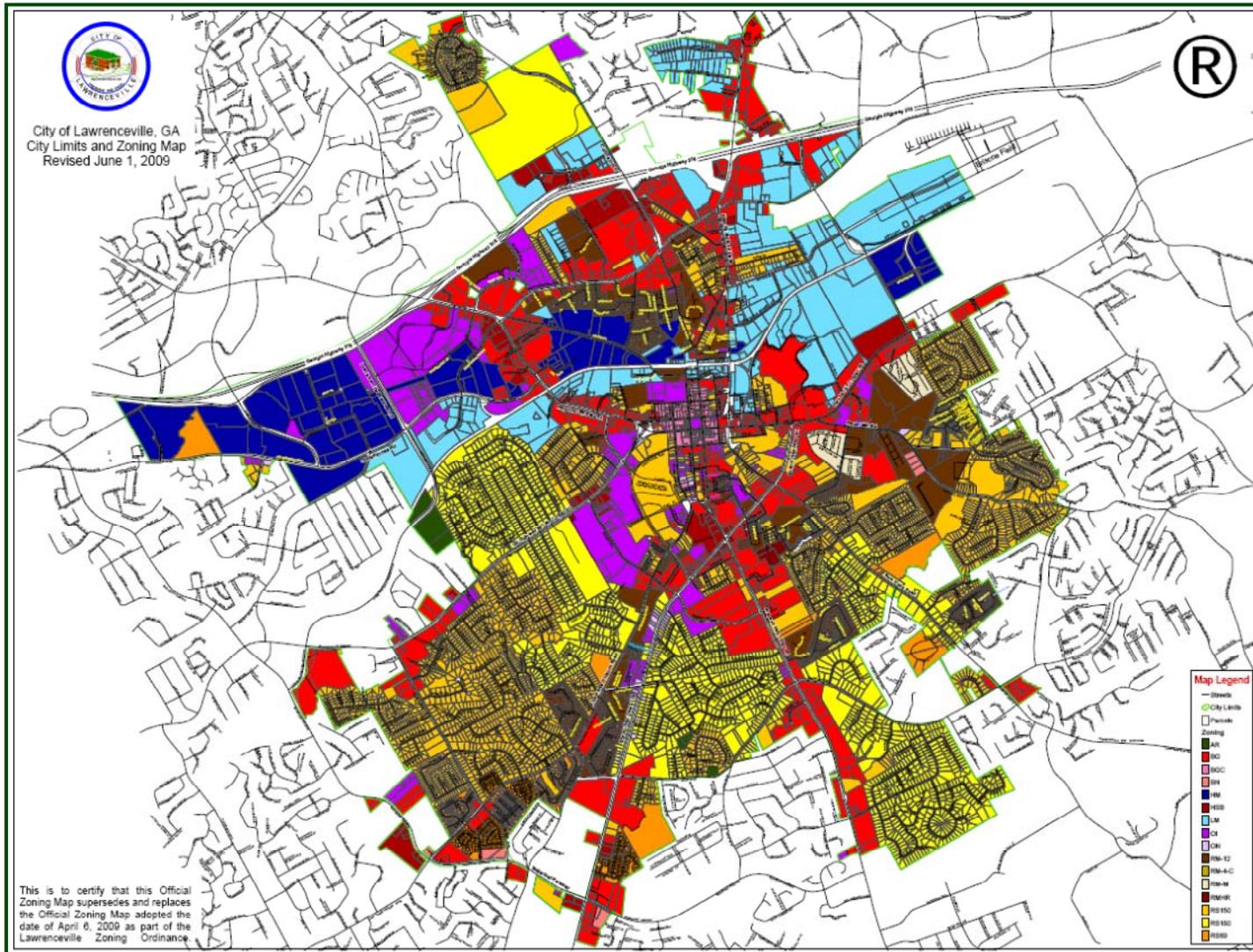
APPENDICES

APPENDIX A. MAPS & DRAWINGS

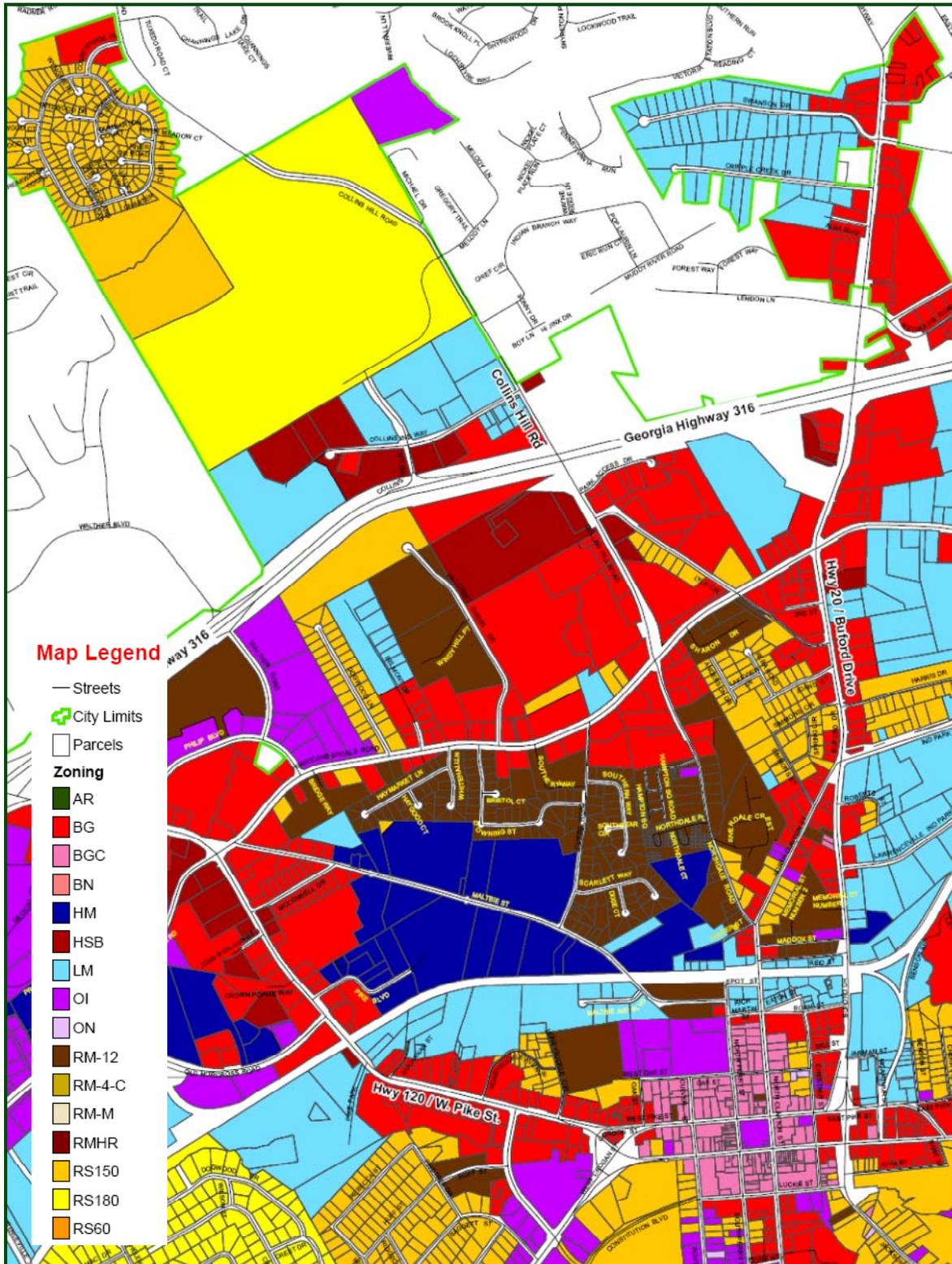
City of Lawrenceville TAD #2 - College Corridor
TAD Boundary Map (L)



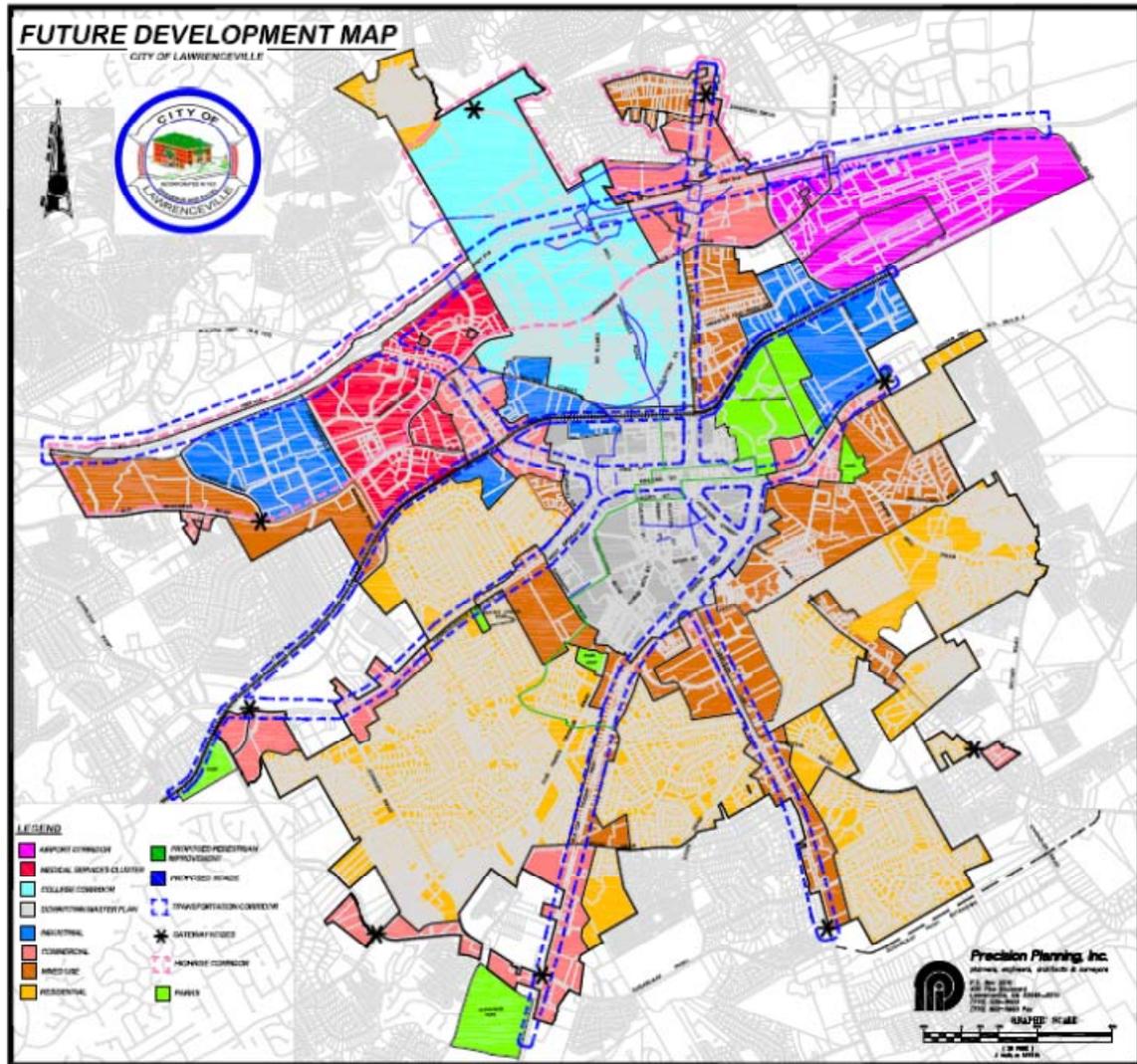
City of Lawrenceville Zoning Map



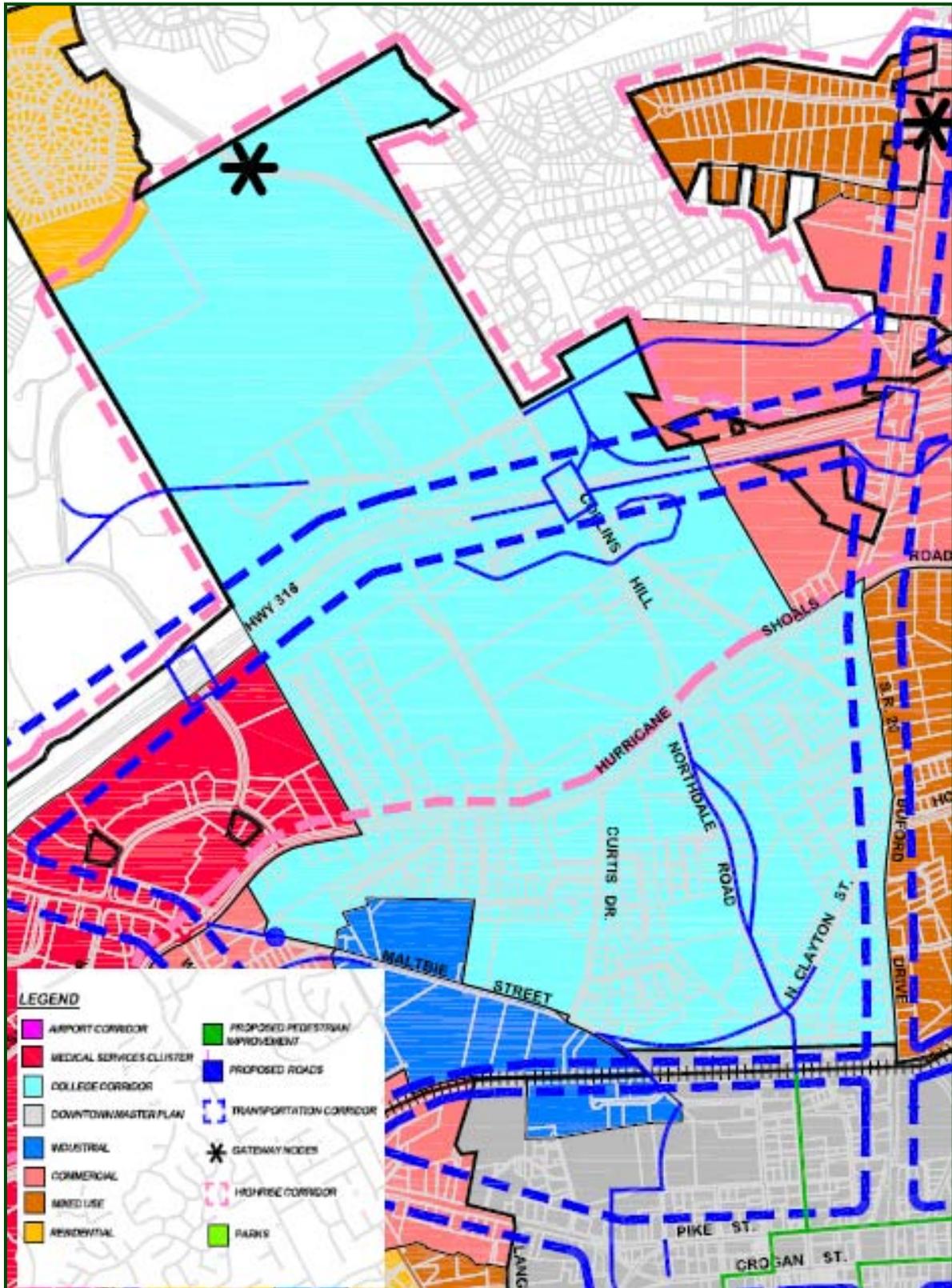
City of Lawrenceville Zoning Map (TAD Area Detail)



City of Lawrenceville Future Development Map



City of Lawrenceville Future Development Map (TAD Area Detail)



APPENDIX B. FIGURES & DESCRIPTIONS

City of Lawrenceville Tax Allocation District #2 – College Corridor

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

City of Lawrenceville TAD #2 - College Corridor TAD Parcels						
PIN	Owner	Address	Acres	2011 Appraised Value	2011 Assessed Value	2011 Taxable Value
5145 019	CHILDRESS A B & BRANDON C	111 TANNER ST	2.0	\$583,400	\$233,360	\$233,360
5145 020	FORESTER JAMES E	107 TANNER ST	0.2	\$7,800	\$3,120	\$3,120
5145 021	HUTCHINS FRANCES CATHERINE	120 TANNER ST	0.1	\$73,400	\$29,360	\$9,360
5145 022	CHEEK W DERRICK	102 NORTHDALE RD	0.2	\$94,400	\$37,760	\$37,760
5145 023	LANCE KENNETH	131 NORTHDALE RD	3.3	\$152,600	\$61,040	\$61,040
5145 023A	LANCE KENNETH	REAR TANNER ST	1.5	\$17,600	\$7,040	\$7,040
5145 023B	CHEEK DERRICK	123 NORTHDALE RD	0.3	\$59,900	\$23,960	\$23,960
5145 024	PAPPY SAMUEL	155 NORTHDALE RD	0.3	\$95,000	\$38,000	\$38,000
5145 257	REDEEMING LOVE INTERNATIONAL FELLOWS	115 NORTHDALE RD	0.3	\$87,800	\$35,120	\$0
5145 275	PAPPY SAMUEL	NORTHDALE RD	0.6	\$3,900	\$1,560	\$1,560
5145 295	STEPHENS GREGORY H	140 HURRICANE SHOALS RD	1.3	\$800,000	\$320,000	\$320,000
5146C004	LANCE KENNETH	RAILROAD ST	0.2	\$1,700	\$680	\$680
5145 005A	DEPARTMENT OF TRANSPORTATION	HURRICANE SHOALS RD	7.0	\$2,257,000	\$902,800	\$0
5145 006	EVERGREEN WORLDWIDE INC	200 HURRICANE SHOALS RD	1.0	\$670,200	\$268,080	\$268,080
5145 009A	WILLIAMS FRANKLIN M	438 HURRICANE SHOALS RD	0.7	\$79,600	\$31,840	\$31,840
5145 010	PRIME ENTERPRISES INC	386 HURRICANE SHOALS RD	2.7	\$288,800	\$115,520	\$115,520
5145 011	MURDOCK PATRICIA & DONNA G	79 HURRICANE SHOALS RD	1.3	\$66,900	\$26,760	\$26,760
5145 011A	MURDOCK PATRICIA R	69 HURRICANE SHOALS RD	0.5	\$70,800	\$28,320	\$8,320
5145 033	NORTHDALE BUSINESS PARK LLC	478 NORTHDALE RD	5.2	\$1,500,000	\$600,000	\$600,000
5145 034	WELLS FARGO BANK NA	506 NORTHDALE RD	0.6	\$203,700	\$81,480	\$81,480
5145 036	MRE-CH1 LLC	49 HURRICANE SHOALS RD	0.9	\$895,000	\$358,000	\$358,000
5145 037	COLLINS HILL GROUP LLC	615 COLLINS HILL RD	0.8	\$81,200	\$32,480	\$32,480
5145 038	HURRICANE SHOALS MEDICAL BUILDING LL	550 NORTHDALE RD	1.3	\$108,400	\$43,360	\$43,360
5145 038A	HURRICANE SHOALS MEDICAL BUILDING LL	15 HURRICANE SHOALS RD	0.4	\$77,800	\$31,120	\$31,120
5145 039	GUNTER MARY SUE HUSCUSSON	549 NORTHDALE RD	0.6	\$81,100	\$32,440	\$12,440
5145 039A	GUNTER MARY SUE HUSCUSSON	549 NORTHDALE RD	1.4	\$42,300	\$16,920	\$16,920
5145 040	SHAKOUR JEAN	535 NORTHDALE RD	1.0	\$275,100	\$110,040	\$110,040
5145 041	THREAT JEFFERY C & REBECCA S	NORTHDALE RD	6.1	\$637,600	\$255,040	\$255,040
5145 042	THREAT JEFFERY C & REBECCA S	479 NORTHDALE RD	0.9	\$255,400	\$102,160	\$102,160
5145 043	HUONG NGUYEN THUY	467 NORTHDALE RD	0.5	\$87,800	\$35,120	\$35,120
5145 044	KRDZALIC REFIKA	457 NORTHDALE RD	0.5	\$25,000	\$10,000	\$10,000
5145 045	TURNER HAROLD M & ELIZABETH L	447 NORTHDALE RD	0.5	\$101,800	\$40,720	\$40,720
5145 046	IWANOWSKI ANNE M	439 NORTHDALE RD	0.4	\$87,100	\$34,840	\$34,840
5145 047	NICHOLS CLINE W ETAL	431 NORTHDALE RD	0.4	\$74,200	\$29,680	\$9,680
5145 048	GUNTER JEWELL LEE	409 NORTHDALE RD	1.5	\$190,200	\$76,080	\$76,080
5145 050	DURHAM CHARLES D	371 NORTHDALE RD	0.9	\$94,500	\$37,800	\$37,800
5145 051	DURHAM DEBRA J	160 NORTHDALE RD	0.9	\$64,900	\$25,960	\$25,960
5145 052	RUSSELL CARROLL ANN	134 NORTHDALE RD	0.4	\$65,200	\$26,080	\$6,080
5145 053	PRICE MARIE GRAVITT	120 NORTHDALE RD	0.6	\$101,700	\$40,680	\$20,680
5145 054	MALCOLM MARY M	805 NORTH CLAYTON ST	0.3	\$110,900	\$44,360	\$44,360

Source: Gwinnett County Tax Assessor

City of Lawrenceville Tax Allocation District #2 – College Corridor

City of Lawrenceville TAD #2 - College Corridor TAD Parcels						
PIN	Owner	Address	Acres	2011 Appraised Value	2011 Assessed Value	2011 Taxable Value
5145 055	BOHON C RAY & DOLORES ANNE C	815 NORTH CLAYTON ST	0.4	\$382,200	\$152,880	\$152,880
5145 056	LAWRENCEVILLE TRADE PLAZA LLC	823 NORTH CLAYTON ST	1.0	\$742,300	\$296,920	\$296,920
5145 057	HILL CYNTHIA A	835 NORTH CLAYTON ST	0.4	\$110,000	\$44,000	\$44,000
5145 058	KELLEY CAROL H	630 NORTH CLAYTON ST	0.5	\$76,700	\$30,680	\$30,680
5145 059	LAWRENCEVILLE BROTHERS ASSEMBLY INC	NORTH CLAYTON ST	0.3	\$11,900	\$4,760	\$0
5145 060	HARMONY WOODS LLLP	385 NORTHDALE RD	13.0	\$5,130,000	\$2,052,000	\$2,052,000
5145 061	BECK BUDDY D & LEAH M & KENTON	865 NORTH CLAYTON ST	0.6	\$160,300	\$64,120	\$64,120
5145 062	CROW G MICHAEL	862 NORTH CLAYTON ST	0.3	\$150,000	\$60,000	\$60,000
5145 063	BOHON CARLTON RAY & DOLORES C	854 NORTH CLAYTON ST	0.6	\$178,700	\$71,480	\$71,480
5145 064	PROVIDENCE LAND & DEVELOPMENT CORP	627 NORTH CLAYTON ST	0.6	\$90,200	\$36,080	\$36,080
5145 065	GRAVITT DANNY H	838 NORTH CLAYTON ST	0.4	\$66,500	\$26,600	\$26,600
5145 066	GRAVITT DANNY H	619 NORTH CLAYTON ST	0.4	\$104,300	\$41,720	\$41,720
5145 067	GRAVITT DANNY H	615 NORTH CLAYTON ST	0.5	\$75,300	\$30,120	\$30,120
5145 068	GRAVITT HARRY L & LELIA C	816 NORTH CLAYTON ST	0.0	\$184,700	\$73,880	\$73,880
5145 071	DAVIS DAVE H	497 NORTHDALE RD	2.5	\$895,000	\$358,000	\$358,000
5145 072	STEPHENS GREGORY H	150 HURRICANE SHOALS RD	0.9	\$875,000	\$350,000	\$350,000
5145 080	GSC PROPERTIES LP	419 HURRICANE SHOALS RD	7.3	\$1,200,000	\$480,000	\$480,000
5145 083	CHILDERS KENNETH G ETAL	189 HURRICANE SHOALS RD	0.9	\$503,100	\$201,240	\$201,240
5145 090	KQC INVESTORS LLC	208 HURRICANE SHOALS RD	1.1	\$641,100	\$256,440	\$256,440
5145 093	LANCE GARNETT C ETAL	NORTHDALE RD	5.9	\$289,300	\$115,720	\$115,720
5145 120	WHITE DARIN	587 WHITEHALL LN	0.3	\$80,000	\$32,000	\$32,000
5145 121	PERRY DAVID E ETAL	243 HAYMARKET LN	0.3	\$65,000	\$26,000	\$26,000
5145 128	BRADFORD JOHN JACKIE	582 DOWNING ST	0.3	\$80,000	\$32,000	\$32,000
5145 173	BRADFORD JOHN JACKIE	581 DOWNING ST	0.3	\$80,000	\$32,000	\$32,000
5145 255	RICHIE BENNY	857 NORTH CLAYTON ST	0.3	\$147,200	\$58,880	\$58,880
5145 259	REGIONS BANK	250 NORTHDALE RD	2.1	\$780,000	\$312,000	\$312,000
5145 261	CHILDERS KENNETH G ETAL	HURRICANE SHOALS RD	0.3	\$9,200	\$3,680	\$3,680
5145 269	PARK NAM IL ETAL	550 NORTHDALE RD	1.0	\$857,600	\$343,040	\$343,040
5145 271	TAU INC	5 HURRICANE SHOALS RD	0.4	\$302,900	\$121,160	\$121,160
5145 283	GWINNETT PROPERTIES INC	100 HURRICANE SHOALS RD	2.1	\$1,950,000	\$780,000	\$780,000
5145 285	VICK E O	60 HURRICANE SHOALS RD	1.5	\$297,400	\$118,960	\$118,960
5145 287	HURRICANE SHOALS MEDICAL BUILDING LL	15 HURRICANE SHOALS RD	0.6	\$1,422,100	\$568,840	\$568,840
5145 297	LANCE KENNETH	NORTHDALE RD	0.4	\$22,500	\$9,000	\$9,000
5145 299	GWINNETT PROPERTIES INC	CURTIS RD	3.4	\$158,800	\$63,520	\$63,520
5145 301	LOGGINS DONALD G	HILLCREST GREEN DR	0.8	\$139,400	\$55,760	\$55,760
5145 302	LOGGINS DONALD G	HILLCREST GREEN DR	0.7	\$87,600	\$35,040	\$35,040
5145 304	MRE-CH2 LLC	59 HURRICANE SHOALS RD	1.2	\$956,200	\$382,480	\$382,480
5145 306	PARK NAM IL ETAL	550 NORTHDALE RD	0.8	\$635,300	\$254,120	\$254,120
5145A001	HAMRICK REBECCA M	51 NORTHDALE PL		\$50,800	\$20,320	\$320
5145A002	LEON KIMBERLY MICHELL	57 NORTHDALE PL		\$31,000	\$12,400	\$0

Source: Gwinnett County Tax Assessor

City of Lawrenceville Tax Allocation District #2 – College Corridor

City of Lawrenceville TAD #2 - College Corridor TAD Parcels						
PIN	Owner	Address	Acres	2011 Appraised Value	2011 Assessed Value	2011 Taxable Value
5145A003	LAMB JOHN T	61 NORTHDALE PL		\$49,900	\$19,960	\$19,960
5145A004	BURG JOHN M	67 NORTHDALE PL		\$50,400	\$20,160	\$20,160
5145A005	VARGHESE ROY	71 NORTHDALE PL		\$49,900	\$19,960	\$19,960
5145A006	PARAYIL SURESH T	77 NORTHDALE PL		\$51,600	\$20,640	\$20,640
5145A007	MARTINEZ GEORGINA	81 NORTHDALE PL		\$59,500	\$23,800	\$3,800
5145A008	WALKER SUNDOWN	87 NORTHDALE PL		\$57,000	\$22,800	\$22,800
5145A009	STILTNER PAUL A	91 NORTHDALE PL		\$57,500	\$23,000	\$23,000
5145A010	GILMER JUDY A	97 NORTHDALE PL		\$58,000	\$23,200	\$3,200
5145A011	SCHULZE RODOLF	101 NORTHDALE CT		\$58,000	\$23,200	\$23,200
5145A012	THOMAS PHILIP & TESSA	107 NORTHDALE PL		\$59,500	\$23,800	\$3,800
5145A013	EARLY GLENDA	111 NORTHDALE PL		\$59,500	\$23,800	\$3,800
5145A014	SOUTHERN VERANDA LLC	117 NORTHDALE PL		\$58,000	\$23,200	\$23,200
5145A015	COOPER RANDALL M	121 NORTHDALE PL		\$58,000	\$23,200	\$3,200
5145A016	MORA ALBERTO	127 NORTHDALE PL		\$57,500	\$23,000	\$3,000
5145A017	JEFFCOAT JUSTIN A	131 NORTHDALE PL		\$58,000	\$23,200	\$3,200
5145A018	LEVITT BETTY A	137 NORTHDALE PL		\$59,500	\$23,800	\$3,800
5145A019	LE CHRISTINE T	141 NORTHDALE PL		\$40,000	\$16,000	\$16,000
5145A020	AMERSON SARAH S	147 NORTHDALE PL		\$58,000	\$23,200	\$3,200
5145A021	SALAZAR WILMER	151 NORTHDALE PL		\$60,300	\$24,120	\$24,120
5145A022	SOUTHERN VERANDA LLC	157 NORTHDALE PL		\$57,500	\$23,000	\$23,000
5145A023	SOUTHERN VERANDA LLC	161 NORTHDALE PL		\$58,000	\$23,200	\$23,200
5145A024	CAROLYN V WEXLER...	167 NORTHDALE PL		\$59,500	\$23,800	\$23,800
5145A025	JENKINS BEVERLY SMITH	171 NORTHDALE PL		\$59,500	\$23,800	\$23,800
5145A026	HOUSTON PAUL	177 NORTHDALE PL		\$58,000	\$23,200	\$23,200
5145A027	BANK OF NEW YORKS, AS TRUSTEE	181 NORTHDALE PL		\$58,000	\$23,200	\$23,200
5145A028	KERWIN JAMES B	187 NORTHDALE PL		\$50,000	\$20,000	\$0
5145A029	CULBRETH THOMAS GRAHAM	191 NORTHDALE PL		\$58,000	\$23,200	\$23,200
5145A030	MALCOM CHRISTIAN S	197 NORTHDALE PL		\$59,500	\$23,800	\$23,800
5145A031	BARBER BARBARA ANNE	201 NORTHDALE PL		\$59,500	\$23,800	\$23,800
5145A032	ECHOLS MARVIN KENNETH	207 NORTHDALE PL		\$57,500	\$23,000	\$3,000
5145A033	LE CUONG	211 NORTHDALE PL		\$58,000	\$23,200	\$3,200
5145A034	HURLEY SYLVIA J	217 NORTHDALE PL		\$58,000	\$23,200	\$3,200
5145A035	BROWN STEVEN R ETAL	221 NORTHDALE PL		\$57,500	\$23,000	\$3,000
5145A036	WAGNER SANDRA	227 NORTHDALE PL		\$59,500	\$23,800	\$3,800
5145A037	HAYS CHARLES	231 NORTHDALE PL		\$51,600	\$20,640	\$640
5145A038	CAROLYN V WEXLER...	237 NORTHDALE PL		\$49,900	\$19,960	\$19,960
5145A039	CHRISTIAN ALLEN	241 NORTHDALE PL		\$50,400	\$20,160	\$20,160
5145A040	FARTHING DAVID M & REBECCA D	247 NORTHDALE PL		\$50,400	\$20,160	\$160
5145A041	WATSON JOHN	251 NORTHDALE PL		\$49,900	\$19,960	\$0
5145A042	BELMAR EMMANUEL	257 NORTHDALE PL		\$51,600	\$20,640	\$20,640

Source: Gwinnett County Tax Assessor

City of Lawrenceville Tax Allocation District #2 – College Corridor

City of Lawrenceville TAD #2 - College Corridor TAD Parcels						
PIN	Owner	Address	Acres	2011 Appraised Value	2011 Assessed Value	2011 Taxable Value
5145A043	ROBERTS DONALD	261 NORTHDALE PL		\$51,600	\$20,640	\$640
5145A044	ARNOLD WILLIAM E LLL	267 NORTHDALE PL		\$50,400	\$20,160	\$160
5145A045	LARSON STEVEN G	271 NORTHDALE PL		\$30,000	\$12,000	\$12,000
5145A046	ANTHONY LINDA R	277 NORTHDALE PL		\$49,900	\$19,960	\$0
5145A047	BRIGGS SANDRA L	281 NORTHDALE PL		\$50,400	\$20,160	\$20,160
5145A048	PILET JUDY	287 NORTHDALE PL		\$49,900	\$19,960	\$19,960
5145A049	DUMONJIC JASMINKA	291 NORTHDALE PL		\$50,400	\$20,160	\$160
5145A050	ARNOLD WILLIAM E III	297 NORTHDALE PL		\$51,600	\$20,640	\$20,640
5145A051	RUNNELS ELLEN M	436 NORTHDALE PL		\$51,600	\$20,640	\$640
5145A052	PEREZ-GREEN JANIF	434 NORTHDALE CT		\$50,400	\$20,160	\$160
5145A053	THRIFT NANCY J	426 NORTHDALE CT		\$50,400	\$20,160	\$160
5145A054	HOUSE ANNE MILLER	422 NORTHDALE CT		\$49,900	\$19,960	\$19,960
5145A055	PILET JUDY N	416 NORTHDALE CT		\$50,400	\$20,160	\$20,160
5145A056	AUSTIN LISA	412 NORTHDALE CT		\$50,400	\$20,160	\$20,160
5145A057	AMERICAN LIEN FUND LP	406 NORTHDALE CT		\$49,900	\$19,960	\$19,960
5145A058	JONES TONYA CRYSTAL	402 NORTHDALE CT		\$50,400	\$20,160	\$160
5145A059	DONEGAN MARY ANN	396 NORTHDALE CT		\$51,600	\$20,640	\$640
5145A060	STEPHENS KAY	392 NORTHDALE CT		\$49,100	\$19,640	\$0
5145A061	WADSWORTH BOBBIE J	386 NORTHDALE CT		\$49,900	\$19,960	\$0
5145A062	LAUCK DAVID M	382 NORTHDALE CT		\$50,400	\$20,160	\$160
5145A063	FARTHING BOBBIE S	376 NORTHDALE CT		\$50,400	\$20,160	\$160
5145A064	JONES KYLE	372 NORTHDALE CT		\$51,600	\$20,640	\$640
5145A065	SUMMERS CHARLIE J	383 NORTHDALE CT		\$50,400	\$20,160	\$20,160
5145A066	NASH DONNA F	387 NORTHDALE CT		\$50,400	\$20,160	\$160
5145A067	SHAFER STEVEN D & MISTY M	393 NORTHDALE CT		\$49,600	\$19,840	\$200
5145A068	KELSEY JACKIE S	397 NORTHDALE CT		\$49,900	\$19,960	\$0
5145A069	MURRAY NICOLE M	403 NORTHDALE CT		\$50,400	\$20,160	\$160
5145A070	VANDORME PHILIPPE	407 NORTHDALE CT		\$50,400	\$20,160	\$20,160
5145A071	SOUTHERN VERANDA LLC	413 NORTHDALE CT		\$58,000	\$23,200	\$23,200
5145A072	HOWELL ADAM B	417 NORTHDALE CT		\$58,000	\$23,200	\$23,200
5145A073	KONDOR ILDIKO	423 NORTHDALE CT		\$58,000	\$23,200	\$3,200
5145A074	MCCLUNG LUCILLE IRENE	427 NORTHDALE CT		\$57,500	\$23,000	\$3,000
5145A075	SOUTHERN VERANDA LLC	433 NORTHDALE CT		\$58,000	\$23,200	\$23,200
5145A076	LALLATIN GLENDA	437 NORTHDALE CT		\$59,500	\$23,800	\$3,800
5145A077	PRICE ELVIN C	418 NORTHDALE CT		\$59,500	\$23,800	\$23,800
5145A078	PAPPY SAMUEL	414 NORTHDALE RD		\$48,500	\$19,400	\$19,400
5145A079	HUSSAIN DHIFAA A	408 NORTHDALE RD		\$20,000	\$8,000	(\$12,000)
5145A080	ROBINSON KARA L	404 NORTHDALE RD		\$58,000	\$23,200	\$3,200
5145A081	HEATH RUSSELL E & CHARLES L JR	398 NORTHDALE RD		\$58,000	\$23,200	\$3,200
5145A082	CLARK ROSETTA M	394 NORTHDALE RD		\$57,500	\$23,000	\$3,000

Source: Gwinnett County Tax Assessor

City of Lawrenceville Tax Allocation District #2 – College Corridor

City of Lawrenceville TAD #2 - College Corridor TAD Parcels						
PIN	Owner	Address	Acres	2011 Appraised Value	2011 Assessed Value	2011 Taxable Value
5145A083	PAPPY SAMUEL	388 NORTHDAL RD		\$48,500	\$19,400	\$19,400
5145A084	CHACKO GEORGE N	382 NORTHDAL RD		\$46,000	\$18,400	(\$1,600)
5145A086	NORTHDAL CONDOMINIUMS	NORTHDAL PLAC	0.0	\$0	\$0	\$0
5146 E092	CITY OF LAWRENCEVILLE	OAK ST	2.5	\$330,200	\$132,080	\$0
5146B001	394 GROUP THE	394 NORTH CLAYTON ST	1.0	\$74,200	\$29,680	\$29,680
5146B143	SCHURECK STEPHEN A	480 SOUTH PERRY ST	0.5	\$437,400	\$174,960	\$174,960
5146B144	WALKER LOIS C	465 NORTH CLAYTON ST	0.5	\$124,800	\$49,920	\$49,920
5146C001	LANCE KENNETH	RAILROAD ST	0.5	\$4,400	\$1,760	\$1,760
5146C002	LANCE KENNETH	RAILROAD ST	0.2	\$1,300	\$520	\$520
5146C003	LANCE KENNETH	RAILROAD ST	0.2	\$2,000	\$800	\$800
5146C005	CITY OF LAWRENCEVILLE	RAILROAD ST	0.5	\$35,300	\$14,120	\$0
5146C006	CHILDRESS A B	777 NORTH CLAYTON ST	1.4	\$343,800	\$137,520	\$137,520
5146C007	CURCIO LOUIS A & APRIL M	625 NORTH CLAYTON ST	0.2	\$114,700	\$45,880	\$45,880
5146C008	CLAYTON STREET COMPLEX INC	651 NORTH CLAYTON ST	0.7	\$178,400	\$71,360	\$71,360
5146C009	MECHANICAL EQUIPMENT CO	745 NORTH CLAYTON ST	0.3	\$65,500	\$26,200	\$26,200
5146C010	ELLIOTT TIMOTHY C	783 NORTH CLAYTON ST	0.3	\$96,700	\$38,680	\$38,680
5146C011	WILLIAMS DONALD	806 NORTH CLAYTON ST	0.7	\$76,700	\$30,680	\$30,680
5146C012	BACON BETTY A	750 NORTH CLAYTON ST	0.4	\$79,100	\$31,640	\$31,640
5146C013	GANN H PARKER JR	113 MADDOX ST	0.5	\$109,900	\$43,960	\$43,960
5146C014	BAILEY GLENN E & JACQUELINE P	127 MADDOX ST	0.3	\$75,300	\$30,120	\$10,120
5146C015	BAILEY GLENN E ETAL	MADDOX ST	0.2	\$2,500	\$1,000	\$1,000
5146C016	HOUSING AUTHORITY	MADDOX ST	5.0	\$951,100	\$380,440	\$0
5146C018	MATHIS ALAN	155 MADDOX ST	0.5	\$59,400	\$23,760	\$3,760
5146C020	GWINNETT METRO BAPRIST NEW CHURCH FO	WEST PIKE ST	0.6	\$338,700	\$135,480	\$0
5146C022	MUNICIPAL ELECTRIC AUTHORITY OF GEOR	MADDOX ST	0.0	\$0	\$0	\$0
5146C023	MUNICIPAL ELECTRIC AUTHORITY OF GEOR	MADDOX ST	0.0	\$0	\$0	\$0
5146C024	TOMAT REAL INC	164 MADDOX ST	1.3	\$568,500	\$227,400	\$227,400
5146C027	HUYNH THY	122 MADDOX ST	0.3	\$25,000	\$10,000	\$10,000
5146C028	PHILLIPS EDGAR JAMES TRUST ETA	N CLAYTON ST	0.5	\$25,100	\$10,040	\$10,040
5146C029	OSSEGE GREGORY S ETAL	634 NORTH CLAYTON ST	0.1	\$43,100	\$17,240	\$17,240
5146C031	COOPER W O AGT ETAL	WEST PIKE ST	0.3	\$62,500	\$25,000	\$25,000
5146C032	MEA FAMILY INVESTMENTS LP	38 REID ST	0.5	\$77,500	\$31,000	\$31,000
5146C034	CLAYTON STREET HOLDINGS LLC	550 NORTH CLAYTON ST	1.0	\$510,700	\$204,280	\$204,280
5146C036	TWO BROTHERS TIRES INC	165 MADDOX ST	0.2	\$137,000	\$54,800	\$54,800
5146C038	MUNICIPAL ELECTRIC AUTHORITY OF GEOR	MADDOX ST	0.2	\$0	\$0	\$0
5146E 017	BD OF COMM GWINNETT CTY	OAK ST	4.7	\$2,078,500	\$831,400	\$0
5146E 019	LAWRENCEVILLE HOUSING AUTHORITY	MALTBIE ST	6.0	\$999,800	\$399,920	\$0
5146E 023	COOPER SUZANNE M	402 SOUTH PERRY ST	0.3	\$77,500	\$31,000	\$11,000
5146E 074	GWINNETT COUNTY BOARD OF COMMISSIONE	405 NORTH PERRY ST	1.5	\$476,900	\$190,760	\$0
5176 036	JACKSON ELECTRIC MEM CORP	LYLE CIR	0.0	\$0	\$0	\$0

Source: Gwinnett County Tax Assessor

City of Lawrenceville Tax Allocation District #2 – College Corridor

City of Lawrenceville TAD #2 - College Corridor TAD Parcels						
PIN	Owner	Address	Acres	2011 Appraised Value	2011 Assessed Value	2011 Taxable Value
5176 040	BRUNO ANTHONY J D V M	552 BUFORD DR	0.6	\$400,000	\$160,000	\$160,000
5176 041	MCWATERS TERRY	562 BUFORD DR	0.4	\$112,900	\$45,160	\$45,160
5176 042	PEEVY DONN M	572 BUFORD DR	0.4	\$198,600	\$79,440	\$79,440
5176 043	PASCHAL DONALD R	509 BUFORD DR	0.5	\$225,900	\$90,360	\$90,360
5176 044	BLACKWELL JERRY TRUMAN	131 HURRICANE SHOALS RD	0.4	\$116,500	\$46,600	\$46,600
5176 044A	MCCARTHY JERRY F & DONNA B	125 HURRICANE SHOALS RD	0.3	\$250,000	\$100,000	\$100,000
5176 045	BRAND BANKING COMPANY THE	141 HURRICANE SHOALS RD	1.6	\$1,500,000	\$600,000	\$600,000
5176 046	HURRICANE SHOALS ROAD PARTNERS	HURRICANE SHOALS RD	0.9	\$69,000	\$27,600	\$27,600
5176 046A	JACKSON ELECTRIC MEM CORP	HURRICANE SHOALS RD	0.0	\$0	\$0	\$0
5176 147	GUNTER JEWELL LEE	579 LYLE CIR	1.1	\$261,500	\$104,600	\$104,600
5176 149	PASCHAL DONALD R	121 HURRICANE SHOALS RD	0.3	\$120,400	\$48,160	\$48,160
5176 150	HARMONY MANOR LTD	596 HURRICANE SHOALS RD	4.6	\$1,216,000	\$486,400	\$486,400
5176 160	BROWNEE M D JR ETAL	597 BUFORD DR	1.37	\$719,500	\$287,800	\$287,800
5176 181	SEELIGER GWENDOLYN G	33 HURRICANE SHOALS RD	0.6	\$180,000	\$72,000	\$72,000
5176 184	HARMONY MANOR LTD	59 HURRICANE SHOALS RD	1.1	\$249,400	\$99,760	\$99,760
5176 203	BLACKWELL JERRY TRUMAN	133 HURRICANE SHOALS RD	0.5	\$53,300	\$21,320	\$21,320
5176 245	THE BRAND BANKING COMPANY	526 LYLE CIR	0.3	\$178,400	\$71,360	\$71,360
5176 246	GP PORTFOLIO LANDLORD #2 LLC	GA HWY 20	1.0	\$1,033,900	\$413,560	\$413,560
7009 001A	WHITEHEAD CHARLES E ETAL	523 HURRICANE SHOALS RD	0.7	\$132,600	\$53,040	\$53,040
7009 001B	HUFF DONALD R	515 HURRICANE SHOALS RD	1.2	\$184,900	\$73,960	\$73,960
7009 009	MCNALLY MARK T	326 HURRICANE SHOALS RD	1.5	\$351,100	\$140,440	\$140,440
7009 041	BENSON KENNETH C MD	HURRICANE SHOALS RD	2.8	\$297,100	\$118,840	\$118,840
7009 047	IMPERIAL PROPERTIES LLC	301 PHILIP BLVD	2.4	\$2,375,000	\$950,000	\$950,000
7009 051	BENSON KENNETH C IRA	HURRICANE SHOALS RD	3.1	\$375,000	\$150,000	\$150,000
7010 001	HOMEMART REALTY GROUP INC	284 HURRICANE SHOALS RD	0.5	\$229,400	\$91,760	\$91,760
7010 001A	STATON LARRY L & BOBBIE J	505 HURRICANE SHOALS RD	0.7	\$184,000	\$73,600	\$73,600
7010 002	ANN & RC LLC	256 HURRICANE SHOALS RD	1.0	\$926,700	\$370,680	\$370,680
7010 002A	SMITH C E	251 HURRICANE SHOALS RD	1.1	\$800,000	\$320,000	\$320,000
7010 012	BROOKS YVETTE CARLISLE	706 COLLINS HILL RD	0.5	\$396,300	\$158,520	\$158,520
7010 018	COLLINS HILL MEDICAL PROPERTIES INC	870 COLLINS HILL RD	0.7	\$807,500	\$323,000	\$323,000
7010 022	GGC REAL ESTATE PARKING I LLC	20 COLLINS HILL RD	5.0	\$3,231,800	\$1,292,720	\$1,292,720
7010 056	HWK INVESTMENTS INC	850 COLLINS HILL RD	5.8	\$3,000,000	\$1,200,000	\$1,200,000
7010 063	GKA PROPERTIES LLC	860 COLLINS HILL RD	0.7	\$1,029,600	\$411,840	\$411,840
7010 071	GGC REAL ESTATE PARKING I LLC	55 COLLINS INDUSTRIAL WAY	2.0	\$1,963,500	\$785,400	\$0
7010 073	AAT HOLDINGS, LLC	15 COLLINS INDUSTRIAL WAY	0.3	\$594,600	\$237,840	\$237,840
7010 075	BINKLEY JOHN CLAYBORNE	15 COLLINS INDUSTRIAL WAY	0.2	\$424,700	\$169,880	\$169,880
7010 079	WALKER JAMES C	1663 COLLINS HILL RD	0.2	\$3,300	\$1,320	\$1,320
7010 080	BOSTOCK WILLIAM K	1663 COLLINS HILL RD	0.4	\$67,400	\$26,960	\$26,960
7010 081	HWK COMPANY INC	COLLINS INDUSTRIAL WAY	0.6	\$69,500	\$27,800	\$27,800
7010 102	HURRICANE/316 LLC	732 COLLINS HILL RD	0.9	\$96,200	\$38,480	\$38,480

Source: Gwinnett County Tax Assessor

City of Lawrenceville Tax Allocation District #2 – College Corridor

City of Lawrenceville TAD #2 - College Corridor TAD Parcels						
PIN	Owner	Address	Acres	2011 Appraised Value	2011 Assessed Value	2011 Taxable Value
7010 103	HURRICANE/316 LLC	700 COLLINS HILL RD	0.5	\$25,000	\$10,000	\$10,000
7010 104	HURRICANE/316 LLC	690 COLLINS HILL RD	1.0	\$800,000	\$320,000	\$320,000
7010 105	HURRICANE/316 LLC	650 COLLINS HILL RD	1.4	\$230,800	\$92,320	\$92,320
7010A001	TYFOR INVESTMENTS INC	299 HURRICANE SHOALS RD	0.4	\$631,000	\$252,400	\$252,400
7010A002	MJET LLC	510 HURRICANE SHOALS RD	0.4	\$62,800	\$25,120	\$25,120
7010A036	KENNEDY MILDRED BENNETT	492 HURRICANE SHOALS RD	0.8	\$87,600	\$35,040	\$35,040
7010A038	SMITH C E	HURRICANE SHOALS RD	0.4	\$23,900	\$9,560	\$9,560
7010A039	SMITH C E	HURRICANE SHOALS RD	0.4	\$25,900	\$10,360	\$10,360
7010A040	BLACKSTOCK NORMAN	115 BELMONT DR	0.5	\$138,300	\$55,320	\$55,320
7011 002A	LEWIS BROTHERS LAND HOLDINGS	HWY 20	23.3	\$2,128,500	\$851,400	\$851,400
7011 004	LODGE DEVELOPMENT IV LLC	HWY 20	2.3	\$2,375,000	\$950,000	\$950,000
7011 005	MEHRE HARRY J	660 BUFORD DR	0.3	\$170,000	\$68,000	\$68,000
7011 012	LAWRENCEVILLE CENTER ASSO LLC	675 BUFORD DR	8.99	\$313,280	\$360,000	\$360,000
7011 015	COPPAGE JEAN A	LYLE CIR	2.5	\$275,300	\$110,120	\$110,120
7011 015A	GEORGIA TRANSMISSION CORP	LYLE CIR	2.7	\$0	\$0	\$0
7011 016	LONG BILLY W	624 LYLE CIR	1.1	\$150,600	\$60,240	\$60,240
7011 017	WEBB BOBBY W	644 LYLE CIR	0.5	\$115,400	\$46,160	\$26,160
7011 018	ARNOLD CHARLES	COLLINS HILL RD	1.7	\$64,000	\$25,600	\$25,600
7011 019	BROGDON SHEILA H	672 LYLE CIR	0.5	\$26,700	\$10,680	\$10,680
7011 020	BROGDON SHEILA H	672 LYLE CIR	0.6	\$109,700	\$43,880	\$23,880
7011 023	COLLINS HILLS GROUP LLC	651 COLLINS HILL RD	8.5	\$297,900	\$119,160	\$119,160
7011 045A	BROGDON SHEILA H	672 LYLE CIR	0.5	\$26,900	\$10,760	\$10,760
7011 065	RICHARDS REX G	634 LYLE CIR	0.4	\$119,700	\$47,880	\$47,880
7011 078	SANT NIRANKARI MISSION	HWY 20	0.93	\$350,000	\$140,000	\$140,000
7011 082	SEASIDE ENTERPRISES INC	635 BUFORD DR	1.86	\$750,000	\$300,000	\$300,000
7011 083	BROWNLEE BUDDY E	NE HWY 20	0.52	\$37,800	\$15,120	\$15,120
7011 087	INGLES MARKETS INCORPORATED	3675 BUFORD DR	7.87	\$750,000	\$300,000	\$300,000
7011 089	VON ULRIC INC	125 PARK ACCESS DR	1.4	\$1,242,200	\$496,880	\$496,880
7011 093	KEELAGHAN ASSOCIATES PROPERTIES LLC	751 COLLINS HILL RD	0.4	\$313,000	\$125,200	\$125,200
7011 097	PROPERTY GA20 LLC	655 BUFORD DR	1.28	\$175,000	\$70,000	\$70,000
7011 101	GA DEPARTMENT OF TRANSPORTATION	875 COLLINS HILL RD	0.8	\$548,400	\$219,360	\$219,360
7011 103	S & K PROPERTIES INC	175 PARK ACCESS DR	0.6	\$38,800	\$15,520	\$15,520
7011 106	S & K PROPERTIES INC ETAL	731 COLLINS HILL RD	0.9	\$646,400	\$258,560	\$258,560
7011 108	MUELLER DONALD H & WENDY S	155 PARK ACCESS DR	1.0	\$1,000,000	\$400,000	\$400,000
7011 110	MUELLER DONALD H	175 PARK ACCESS DR	1.4	\$1,100,000	\$440,000	\$440,000
7011 118	HUBERT PROPERTIES LLLP	HWY 20	0.7	\$143,000	\$57,200	\$57,200
7011 120	MALOUF JOSEPH	104 HURRICANE SHOALS RD	0.6	\$366,300	\$146,520	\$146,520
7011 126	PREMIER INVESTMENT PROPERTIES	134 HURRICANE SHOALS RD	0.6	\$877,200	\$350,880	\$350,880
7011 128	SMITH C E	HURRICANE SHOALS RD	0.6	\$89,400	\$35,760	\$35,760
7011 130	PREMIER INV PROPERTIES LLC	132 HURRICANE SHOALS RD	0.7	\$580,000	\$232,000	\$232,000

Source: Gwinnett County Tax Assessor

City of Lawrenceville Tax Allocation District #2 – College Corridor

City of Lawrenceville TAD #2 - College Corridor TAD Parcels						
PIN	Owner	Address	Acres	2011 Appraised Value	2011 Assessed Value	2011 Taxable Value
7011 132	CAREY STORAGE I (GA) STORE HOUSE LLC	98 HURRICANE SHOALS RD	7.5	\$3,785,200	\$1,514,080	\$1,514,080
7011 134	S & K PROPERTIES INC	175 PARK ACCESS DR	1.3	\$412,900	\$165,160	\$165,160
7011 134	S & K PROPERTIES INC	175 PARK ACCESS DR	1.28	\$412,900	\$165,160	\$165,160
7011 136	STOVALL PROPERTIES INC	695 LYLE CIR	1.4	\$744,000	\$297,600	\$297,600
7011 138	RANDOLPH L MEYER INC	185 PARK ACCESS DR	3.7	\$554,700	\$221,880	\$221,880
7011 144	LAMB HAL B III	887 BUFORD DR	0.6	\$83,600	\$33,440	\$33,440
7030 001	BOARD OF REGENTS OF THE UNIVERSITY S	COLLINS HILL RD	17.1	\$774,700	\$309,880	\$0
7030 003	GGC REAL ESTATE II LLC	940 NE COLLINS HILL RD	6.6	\$3,195,200	\$1,278,080	\$0
7030 005	BOARD OF REGENTS OF THE UNIVERSITY O	COLLINS HILL RD	23.3	\$816,600	\$326,640	\$0
7030 011	BOARD OF REGENTS UNIVERSITY SY	COLLINS HILL RD	159.4	\$5,579,700	\$2,231,880	\$0
7030 015	GWINNETT COUNTY GEORGIA	COLLINS HILL RD	5.0	\$226,500	\$90,600	\$0
Total			496.5	\$103,177,280	\$41,505,600	\$32,324,720

Source: Gwinnett County Tax Assessor

City of Lawrenceville Tax Allocation District #2 – College Corridor

DEVELOPMENT PLAN AND TAD POTENTIAL

City of Lawrenceville TAD #2 – College Corridor Potential TAD Projects						
	A	B	Project C	D	E	Total
Parcels	21	19	9	22	3	74
Acreage	39	16	16	20	9	98
2011 Appraised Value	\$10,429,600	\$7,513,400	\$5,186,400	\$2,331,400	\$2,885,600	\$28,346,400
2011 Assessed Value	\$4,171,840	\$3,005,360	\$2,074,560	\$932,560	\$1,154,240	\$11,338,560
2011 Taxable Value	\$4,131,840	\$3,005,360	\$1,151,760	\$863,320	\$0	\$9,152,280
Potential Redevelopment Projects						
Developable Acreage (%)	80%	60%	60%	60%	80%	
Developable Acreage (acres)	30.9	9.5	9.3	11.8	7.0	68.5
Residential						
Townhomes						
Units (10 /acre)	-	66	-	36	-	102
Value per Unit	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Condos						
Units (35/acre)	-	-	-	-	50	50
Value per Unit	\$150,000	\$150,000	\$150,000	\$150,000	\$225,000	\$225,000
Student Apartments						
Units (40/acre)	371	-	-	190	-	561
Value per Unit	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
Total Residential Value	\$46,380,000	\$11,576,250	\$0	\$29,906,100	\$11,250,000	\$99,112,350
Commercial						
Retail						
S.F. (25,000/acre)	154,600	-	93,360	88,830	-	336,790
Value per S.F.	\$125	\$125	\$125	\$125	\$125	\$125
Office						
S.F. (30,000/acre)	-	85,050	168,048	-	125,136	378,234
Value per S.F.	\$150	\$150	\$150	\$150	\$150	\$150
Hotel (25/acre)						
Rooms	232	-	-	-	-	232
Value per Room	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Total Commercial Value	\$59,907,500	\$12,757,500	\$36,877,200	\$11,103,750	\$18,770,400	\$139,416,350
Civic						
S.F. (15,000/acre)	92,760	-	-	-	-	92,760
Value per S.F.	\$0	\$0	\$0	\$0	\$0	\$0
Total Appraised Value of Redevelopment	\$106,287,500	\$24,333,750	\$36,877,200	\$41,009,850	\$30,020,400	\$238,528,700
Total Assessed Value of Redevelopment	\$42,515,000	\$9,733,500	\$14,750,880	\$16,403,940	\$12,008,160	\$95,411,480
Total Taxable Value of Redevelopment *	\$42,515,000	\$8,410,500	\$14,750,880	\$15,693,300	\$11,008,160	\$92,377,840

City of Lawrenceville TAD #2 - College Corridor Potential TAD Estimate	
2011 Market Value of Redevelopment Projects	\$28,346,400
2011 Taxable Value of Redevelopment Projects	\$9,152,280
Potential Taxable Value of Projects at Build Out	\$92,377,840
Net New Taxable Value Increment at Build Out	\$83,225,560
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*	\$2,762,256
Bondable Value (95%)	\$2,624,144
Debt Coverage Ratio	125%
Bondable Property Tax	\$2,099,315
TAD Bond Amount	
Interest Rate	7.0%
Bond Term (years)	25
Estimated Bond Amount*	\$24,620,365
Issuance Costs (3%)	\$738,611
Capitalized Interest (24 months)	\$3,200,647
Debt Reserve (10%)	\$2,309,246
Net Bond Proceeds	\$18,371,860

COST SCHEDULE

City of Lawrenceville TAD #2 – College Corridor Potential Allocation of TAD Funds	
Infrastructure Item	Estimated Cost
1 Infrastructure Improvements	\$5,520,000
2 Curb and Sidewalk Improvements/Traffic Control	\$3,680,000
3 Structured Parking	\$3,680,000
4 Site Preparation Demolition and Clearance, Remediation	\$1,840,000
4 Parks and Greenspace	\$2,760,000
5 Other Redevelopment Initiatives	\$920,000
Total Initial TAD Funding Request	\$18,400,000

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