

BOARD OF COMMISSIONERS OF FULTON COUNTY

FULTON COUNTY GOVERNMENT CENTER

141 PRYOR STREET, S.W., SUITE 10023

ATLANTA, GEORGIA 30303

EMMA I. DARNELL

VICE - CHAIR

DISTRICT 5



TELEPHONE (404) 612-8222

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EMAIL: emma.darnell@fultoncountyga.gov

TO: Members of the Board of Commissioners
FROM: Emma I. Darnell, Vice-Chair, District 5
Fulton County Board of Commissioners
SUBJ: Atlanta TADS Updates: Citizen Participation /Fulton Residents
DATE: December 6, 2011

<u>TAD</u>	<u>Citizen Participation</u>	<u>Fulton Appoint</u>
Westside 1998/2038	Yes	No
Atlantic Steel 1999/25 yrs Lost 2004	No	No
Perry-Bolton 2002/25 yrs 2027	Yes	No
Princeton Lakes 2002/2027	No	No
Eastside 2003/2030	No	No
<u>Beltline</u> 2006/2031 (\$27 million Library-12/11)	Yes	Yes * Adv Comm. 42 (10 Fulton): BAC * Affordable Housing Adv Bd 19 (5 Fulton)

<u>TAD</u> (Begin/End Dates)	<u>Citizen Participation</u>	<u>Fulton Appoint</u>
Campbellton Road 2007/ 2031	Yes	No
Hollowell/ ML King 2007/ 2031 (Min. Affordable Hsg requirements)	Yes	No
Metropolitan Parkway 2007/ 2031	Yes	No
Stadium Neighborhoods	Yes	No

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To: Board of Commissioners
From: ✓ Emma I. Darnell, Vice-Chair District 5
Re: Tax Allocation District (TAD) Status Report
Date: December 6, 2011

1) **Historic Westside Village in Westside TAD**

To date, the closing of Wal-Mart's purchase of the site from Russell is pending. Groundbreaking for the new Wal-Mart store, in excess of 70,000 square feet, is expected in January 2012 with construction to last approximately one year. The store is expected to open in early 2013.

The Board of Directors of the National Center for Civil and Human Rights has decided to reduce the scope of Phase I of the project by adding an additional phase. Phase I will now be 30,000 square feet. This matter will be brought before the ADA Board of Directors for approval next week.

2) **Perry Bolton TAD**

Work has resumed on the bond issue and City Council approved the amended bond ordinance in November allowing for the issuance of up to \$35 million in bonds. Documents are being prepared and due diligence is underway. If all goes as planned, close on the bond issue is expected to close by the end of March 2012.

A timeline is attached for your review. All activities up to the week of December 5th have been completed. The updated feasibility study is still in process and is expected to be completed by Friday, December 9th.