

RESOLUTION NO. 07-035

A RESOLUTION DEFINING THE FLOWERY BRANCH OLD TOWN COMMERCIAL GATEWAYS REDEVELOPMENT AREA; ADOPTING THE FLOWERY BRANCH OLD TOWN AND COMMERCIAL GATEWAYS REDEVELOPMENT PLAN; CREATING TAX ALLOCATION DISTRICT NUMBER ONE FLOWERY BRANCH OLD TOWN AND COMMERCIAL GATEWAYS; ESTABLISHING THE TAX ALLOCATION INCREMENT BASE FOR SAID TAX ALLOCATION DISTRICT; AUTHORIZING THE CITY COUNCIL TO ACT AS THE REDEVELOPMENT AGENCY TO IMPLEMENT THE REDEVELOPMENT PLAN PURSUANT TO THE REDEVELOPMENT POWERS LAW AND THE URBAN REDEVELOPMENT LAW; ESTABLISHING THE INTENT TO ISSUE AND SELL TAX ALLOCATION BONDS OR OBTAIN OTHER FINANCING NECESSARY TO EFFECTUATE THE REDEVELOPMENT OF THE AREA; IDENTIFYING THE PROPERTY PROPOSED TO BE PLEDGED FOR PAYMENT OR AS SECURITY FOR PAYMENT OF TAX ALLOCATION BONDS; REPEALING CONFLICTING ORDINANCES AND OR RESOLUTIONS; PROVIDING FOR SEVERABILITY; AND FOR OTHER PURPOSES.

WHEREAS, O.C.G.A. §36-44-1, *et seq.*, is known and may be cited as the Redevelopment Powers Law; and

WHEREAS, the Redevelopment Powers Law provides for the exercise of redevelopment powers, the adoption of redevelopment plans, and the creation tax allocation districts by counties and municipalities in the State of Georgia; and

WHEREAS, the purpose of the Redevelopment Powers Law is to improve economic and social conditions within substantially underutilized and economically and socially depressed urban areas that contribute to or cause unemployment, limit the tax resources of counties and municipalities while creating a greater demand for governmental services, have a deleterious effect upon the public health, safety, morals and welfare, and impair or arrest the sound growth of the community; and

WHEREAS, pursuant to House Bill 371 (2007 GA. LAWS p. 4123, *et seq.*) as approved by a majority of the voters in a referendum held on September 18, 2007, the City of Flowery Branch (the "City") is authorized to exercise the redevelopment powers as delineated by the Redevelopment Powers Law; and

WHEREAS, the City held two advertised public hearings on November 15 and November 21, 2007, duly noticed as prescribed by law and published in the Gainesville Times, the purpose of which was to receive suggestions and comments on the proposed Flowery Branch Old Town and Commercial Gateways Redevelopment Plan; and

WHEREAS, the City held an advertised public meeting on December 5, 2007, for adoption of the proposed Flowery Branch Old Town and Commercial Gateways Redevelopment Plan (the "Redevelopment Plan") duly noticed as prescribed by law and published in the Gainesville Times; and

WHEREAS, it is in the public interest of the City that the Redevelopment Powers Law be exercised to improve economic and social conditions of the Flowery Branch Old Town and Commercial Gateways Redevelopment Area (the "Redevelopment Area") in order to abate or eliminate deleterious effects of its current depressed and underutilized state; and

WHEREAS, the City Council finds that the Redevelopment Area suffers from blighted and underdeveloped land characteristics that contribute to or cause unemployment, limit the tax resources of the City and Hall County while creating a greater demand for government services, and in general have a deleterious effect on the public health, safety, and welfare; and

WHEREAS, the City Council finds that the Redevelopment Area is substantially underutilized by containing a substantial number of open or vacant parcels and structures and buildings of relatively low value compared to the value of other structures and buildings in the vicinity and that the current condition of the area is less desirable than the redevelopment of the area for new commercial, residential, governmental and other uses; and

WHEREAS, adoption of the Redevelopment Plan and creation of Tax Allocation District Number One-- Flowery Branch Old Town and Commercial Gateways (the "Flowery Branch Old Town and Commercial Gateways TAD") is necessary to redevelop and revitalize the Redevelopment Area through a public/private partnership; and

WHEREAS, the City recognizes that new public infrastructure, wastewater treatment facilities, traffic improvements, streets, streetscapes and sidewalks, commercial spaces and retail are needed to revitalize this area and create an attractive historic town center and commercial corridor in Flowery Branch; and

WHEREAS, the Flowery Branch Old Town and Commercial Gateways TAD can provide incentives and funding to catalyze redevelopment of the area; and

WHEREAS, it is in the public interest of the City that the Redevelopment Powers Law be exercised to improve the economic and social conditions of the Redevelopment Area in order to remedy the detrimental effects of its current depressed and underutilized state; and

WHEREAS, the Redevelopment Plan has been prepared for the Redevelopment Area in accordance with O.C.G.A. §36-44-3(9); and

WHEREAS, the City Council has held two public hearings concerning the Redevelopment Plan and the Flowery Branch Old Town and Commercial Gateways TAD as required by the Redevelopment Powers Law; and

WHEREAS, the City Council now desires to adopt the Redevelopment Plan and create the Flowery Branch Old Town and Commercial Gateways TAD.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF FLOWERY BRANCH, GEORGIA HEREBY RESOLVES AS FOLLOWS:

Section 1. The City of Flowery Branch finds and declares that the Flowery Branch Old Town and Commercial Gateways Redevelopment Area (the "Redevelopment Area"), as defined in the Flowery Branch Old Town and Commercial Gateways Redevelopment Plan (the "Redevelopment Plan") attached hereto as Exhibit "A", has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval of the Redevelopment Plan.

Section 2. The City of Flowery Branch finds and declares that improvement of the Redevelopment Area, as defined in the Redevelopment Plan attached hereto as Exhibit "A", is likely to enhance the value of a substantial portion of other real property in the district.

Section 3. The City of Flowery Branch adopts the Redevelopment Plan, attached hereto as Exhibit "A", as the Redevelopment Plan for the aforesaid Redevelopment Area pursuant to the Redevelopment Powers Law, and incorporates the Redevelopment Plan attached hereto as Exhibit "A" by reference as though it were set forth in its entirety herein.

Section 4. The City of Flowery Branch creates as of December 31, 2007, Tax Allocation District Number One Flowery Branch Old Town and Commercial Gateways (the "Flowery Branch Old Town and Commercial Gateways TAD") pursuant to the Redevelopment Plan and the Redevelopment Powers Law.

Section 5. The Flowery Branch Old Town and Commercial Gateways TAD shall continue in existence until all redevelopment costs, including financing costs and debt service on tax allocation bonds, are paid in full.

Section 6. The City of Flowery Branch establishes the estimated Tax Allocation Increment Base of \$ 18,049,333. The real property taxes to be used for computing tax allocation increments are specified in the Redevelopment Plan attached hereto as Exhibit "A" and incorporated herein by reference.

Section 7. The City Council will act as the redevelopment agency and will exercise redevelopment powers as necessary to implement the provisions of the Redevelopment Plan and effectuate the redevelopment of the Redevelopment Area.

Section 8. The City Council intends to authorize issuance of tax allocation bonds and/or obtain commercial bank financing and to use the proceeds of any tax allocation bonds or financing for any and all eligible uses including, without limitation, costs of issuance of the tax allocation bonds or commercial financing; capital costs of public and private improvements, including but not limited to streets, bridges, utilities, storm and sanitary sewers, sidewalks and streetscapes, parking facilities and parks; professional services costs, including fees for architectural, engineering and environmental services; real estate assembly; and such other uses deemed necessary pursuant to provisions of the Redevelopment Plan and the Redevelopment Powers Law, as it has been and may hereafter be amended.

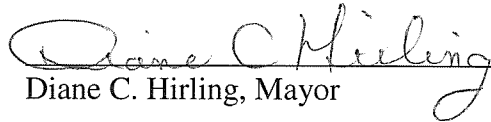
Section 9. The property proposed to be pledged for payment or as security for payment of tax allocation bonds will include the positive ad valorem tax allocation increments

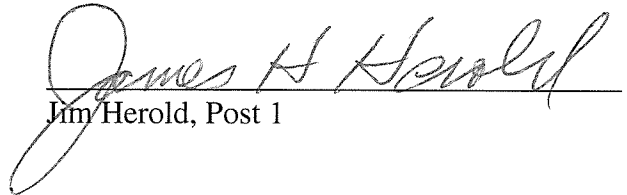
from ad valorem taxes levied on all taxable real property within the boundaries of the Flowery Branch Old Town and Commercial Gateways TAD.

Section 10. All resolutions and parts of resolutions in conflict with this resolution are hereby repealed to the extent of such conflict.

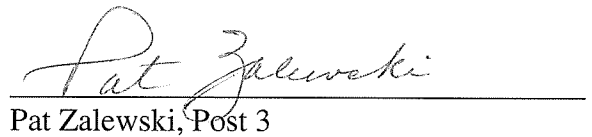
Section 11. If any section, sentence, clause or phrase of this resolution is for any reason held to be invalid or unconstitutional by a decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions of this resolution.

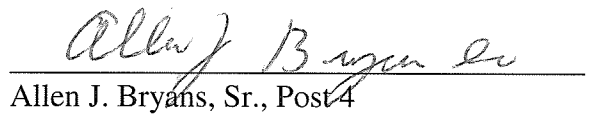
SO RESOLVED this 5^h day of December, 2007.

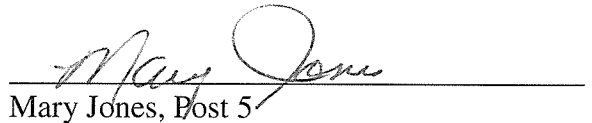

Diane C. Hirling, Mayor


Jim Herold, Post 1

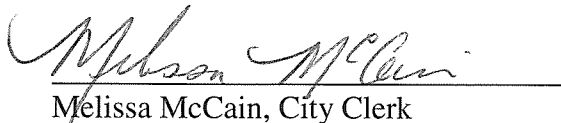
OPPOSED
Jan Smith, Post 2


Pat Zalewski, Post 3


Allen J. Bryans, Sr., Post 4


Mary Jones, Post 5

ATTEST:


Melissa McCain, City Clerk

APPROVED AS TO FORM:


City Attorney

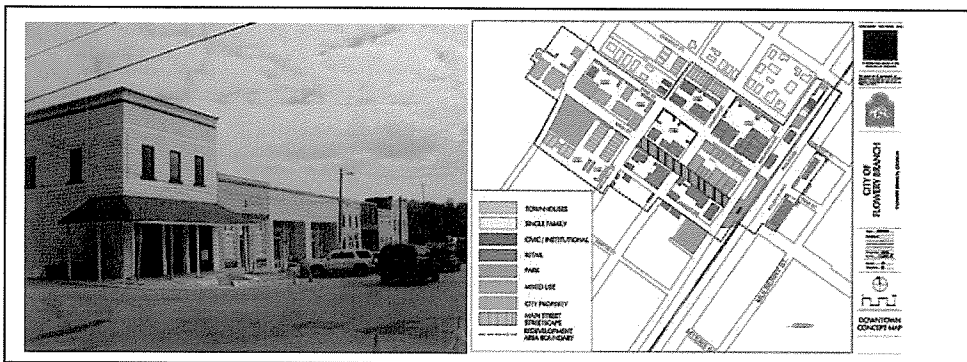


ATTACHMENT "A"

CITY OF FLOWERY BRANCH
REDEVELOPMENT PLAN FOR TAX ALLOCATION DISTRICT #1:

OLD TOWN AND
COMMERCIAL GATEWAYS

PREPARED FOR THE CITY OF FLOWERY BRANCH
AND
THE HALL COUNTY COMMISSION
AND
THE HALL COUNTY SCHOOL DISTRICT



DECEMBER, 2007

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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

"Flowery Branch will preserve its small town feel, which is generated by Old Town with its historic districts and skinny streets...As the I-985 corridor develops, we envision a healthy retail and mixed use activity center evolving that will be distinguishable from other places....City leaders will play a large role in revitalizing Old Town as a major prong of its economic development efforts. In Old Town, residential properties will transition in use and obsolete buildings will be redeveloped, all guided by a responsive urban redevelopment agency and a redevelopment plan that has the backing of the citizenry and property owners, and all the while being sensitive to its historic resources...We envision a city that soundly overcomes its prior reputation as "sleepy," or unable to aspire to great things...The city will master plan its water and sewer facilities, extend them as economic development priorities dictate, and become a leader in water conservation efforts...Flowery Branch's Old Town, with its grid pattern of skinny streets and authentic historic character along the railroad, upon revitalization with a vibrant mix of retail, restaurants, civic uses and housing and the installation of sidewalks and streetscapes, will be the gem of South Hall, the premier destination place for residents in the greater South Hall area."

Excerpts from the Citywide Vision Statement, City of Flowery Branch 2025 Comprehensive Plan, June 2006

The Opportunity

The creation of Tax Allocation District #1: Old Town and Commercial Gateways is designed to provide the financial incentive to help implement the vision outlined in the City's 2025 Comprehensive Plan. It will assist in financing the substantial sewer infrastructure improvements outlined in that plan, which will provide both local and regional environmental and economic benefits. The redevelopment plan will also help to implement the redevelopment vision for the City's historic Old Town area by helping to fund the substantial improvements to streets, streetscapes, parking areas and other public infrastructure needed to support the new, more intensive mixed-use development called for in the City's vision for this area.

The Key Challenges

In Old Town and along the commercial corridors linking Old Town to I-985, vacant land, underutilized parcels, aging structures and inadequate sewer infrastructure capacity have greatly limited growth and investment in comparison to other areas of the city and to southern Hall County. That trend has recently changed, with the ongoing construction of the Stonebridge Village Shopping Center at the intersection of Spout Springs and Hog Mountain Roads. The opportunity now exists to leverage that substantial private investment to create additional opportunities along the City's commercial corridors and to stimulate the long desired revitalization of Old Town. However, in order to achieve these opportunities, Flowery Branch must consider substantial public investments to upgrade its sewer infrastructure and inadequate



treatment capacity, to address transportation and parking deficiencies in Old Town and to provide incentives to encourage quality private investment within the area. This redevelopment plan and TAD is proposed in order to utilize tax increment financing for the purposes of implementing the redevelopment vision expressed in the City's 2025 Comprehensive Plan.

The Redevelopment Area

The City of Flowery Branch has proposed a redevelopment area consisting of 237 tax parcels and nearly 567 acres of developed and undeveloped property. The proposed redevelopment area encompasses the majority of historic Old Town, as well as the City's major underdeveloped commercial corridors between Old Town and I-985. The area also includes the site of the City's wastewater treatment plant, locations where the City is likely to make transportation and infrastructure investments in the future and locations where desired private investment could potentially occur. According to Hall County assessment records, the 2007 market value of all taxable property within the proposed redevelopment area averages roughly \$81,500 per acre. This average is extremely low for a geography that includes the City's prime commercial corridors and its central business district and illustrates the need to encourage revitalization and growth within the area. The boundaries of the redevelopment area and the properties located within it are detailed in the redevelopment plan.



The boundaries of the redevelopment area and the properties located within it are detailed in the redevelopment plan.

Grounds for Exercise of Redevelopment Powers and Qualifications for a TAD

Tax Allocation Districts (TAD)s are authorized in Georgia under the Redevelopment Powers Law, Chapter 44, Title 36. A Tax Allocation District is a form of tax increment financing, a tool used to publicly finance certain redevelopment activities in underdeveloped or blighted areas. A TAD derives its funding from the increase in the redevelopment area's *ad valorem* taxes revenues generated by new development. These revenues are placed in a special redevelopment fund for the area and are used to either directly pay for redevelopment costs, to support the issuance of bonds, or to retire other debt incurred to pay for redevelopment costs.

The redevelopment area proposed for the Old Town and Commercial Gateways TAD meets the criteria detailed in the Official Code of Georgia Annotated, Code Section 36-44-2 of the Redevelopment Powers Law. Specifically, this redevelopment plan documents that:

- The proposed redevelopment area has been subject to only limited growth and development through private enterprise and would not reasonably be



anticipated to be developed to its fullest economic potential without the approval of the redevelopment plan;

- The current condition of the area is less desirable than its redevelopment into a cohesive, mixed-use area that would include residential, retail and commercial uses, consistent with the City's Comprehensive Plan and vision for the area;
- The proposed future land uses would bring the proposed redevelopment area in line with the planning goals of the City and Hall County. The redevelopment plan conforms to the City's adopted Comprehensive Plan; and
- The demographic data presented in this report reveal that the redevelopment area has experienced a significantly slower population growth rate than the surrounding area and Hall County as a whole. The resident population of the redevelopment area is generally less affluent and less educated than the surrounding community and contains fewer homeowners. The housing stock is also older and lower valued than the surrounding area. All of these conditions are consistent with statutory objectives for redevelopment areas under the redevelopment powers law.

It is found and declared that economically and socially depressed areas exist within counties and municipalities of this state and that these areas contribute to or cause unemployment, limit the tax resources of counties and municipalities ... It is, therefore, in the public interest that such areas be redeveloped to the maximum extent practicable ... To encourage such redevelopment, it is essential that the counties and municipalities of this state have additional powers to form a more effective partnership with private enterprise to overcome economic limitations that have previously impeded or prohibited redevelopment of such areas.

Official Code of Georgia Annotated, Code Section 36-44-2

Redevelopment Plan Highlights

The proposed TAD is intended to support the development of a mix of residential and commercial uses designed to make the redevelopment area a vibrant place to live, work and shop. The current development plan includes the following elements:

NOTE:
[1] Preliminary forecast based on private investments that are either under consideration or can be reasonably anticipated at this time.

Redevelopment Plan Summary		
	Units/SF	Estimated Market Value at Build Out (\$Millions) [1]
Old Town		
Residential Townhomes and Condos	125	\$21.4
Village Retail and Office Infill	15,000	\$1.0
Commercial Corridors		
Stonebridge Village and Out-Parcels	505,000	\$40.5
Other Highway Business Development	800,000	\$60.0
Total Estimated Private Investment		\$122.9



The redevelopment projects anticipated in this plan will be constructed over the next 5 to 10 years. Initial phases of commercial development are currently underway along Spout Springs Road. The former Country Craft Furniture complex in Old Town was also recently demolished and the property owners are planning a mixed-use development on that site. Over time, the completion of these and other projects could result in the construction of 125 housing units and more than 1.3 million square feet of retail and commercial space within the redevelopment area, with a projected total market value of \$122.9 million.

Anticipated Tax Allocation District Funding

The private investment outlined in the previous table is expected to generate an incremental gain of approximately \$89.6 million in net taxable value over the existing values of these same parcels. Using current City, County and School District millage rates, this new valuation is projected to generate \$1.15 million in annual property tax increment upon completion of the proposed projects.

Summary of TAD Revenues (Millions)	
Estimated value of private capital investment	\$ 122.9
Estimated increase in taxable full market value over existing base	\$ 89.6
Estimated net increase in TAD digest (40%) value	\$ 41.3
Estimated Annual property tax increment at full build out	\$ 1.03

Infrastructure Funded with TAD Proceeds

Assuming a 25 year issue and based upon typical debt coverage ratios and interest rates on TAD bonds, this incremental revenue could support the issuance of \$11.2 million in bonds to fund infrastructure improvements. Alternatively, rather than issuing TAD bonds, the City may opt to contribute all or part of projected annual tax increment toward debt service on general obligation bonds or sewer infrastructure bonds. Because such bonds typically have lower interest rates, debt coverage ratios and reserve requirements, the City may be able to leverage more financing by using alternatives to conventional TAD bonds. Decisions concerning optimal uses and financing mechanisms for TAD proceeds would be made at the time of future bond issues.

The proceeds from the proposed TAD will be used to fund a number of infrastructure improvements in the district, which are described in more detail in this redevelopment plan. These infrastructure projects will cost far in excess of anticipated TAD proceeds and TAD funds will be used to supplement and leverage other public and private sources. The following allocation of expected TAD proceeds represents an understanding of the City's needs and costs at the present time. They are subject to change and modification to respond to changing market conditions and updated cost estimates at the time of construction. It is anticipated a total of approximately \$11.2 million in TAD proceeds would be committed as follows:



Estimated Allocation of TAD Proceeds	
Item	Estimated Cost
1. Contribution to wastewater treatment plant improvements	\$ 6,500,000
2. Old Town traffic, parking and streetscape improvements	\$ 1,250,000
3. Direct developer contributions to write down redevelopment costs	\$ 850,000
4. Capitalized interest, debt service reserves and bond issuance costs	\$ 2,550,000
5. City of Flowery Branch expense reimbursements	\$ 100,000
Total Initial TAD Funding Request	\$ 11,250,000
Categories and cost allocations are estimates as of November 2007 and are subject to revision as the Redevelopment Plan is implemented.	

Tax Allocation Increment Base

On or before December 31, 2007, the Flowery Branch City Council, acting as the redevelopment agent, will apply to the State Revenue Commissioner for a determination of the tax allocation increment base of the proposed tax allocation district. The base is estimated in the following exhibit:

Flowery Branch Tax Allocation District #1: Old Town and Commercial Gateways	
Number of Parcels	237
Total Acreage	566.8
2007 Full Market Value (all Parcels)	\$47,500,569
2007 Taxable Full Market Value (excludes tax exempt property)	\$45,123,332
Estimated Taxable Digest (40%) value within the Proposed TAD	\$18,049,333
City of Flowery Branch 2007 Consolidated Digest	\$226,766,800
Proposed TAD as a percentage of City Digest	8.0%

Future property taxes associated with the certified base value of the TAD are estimated at \$448,345 per year using a combined City, County and School District general fund millage rate of 24.84. These revenues would continue to accrue to the general funds of these taxing jurisdictions assuming they consent to contribute their respective tax increments to the TAD.



INTRODUCTION

GEOGRAPHIC BOUNDARIES (A)

The redevelopment area for the Tax Allocation District #1: Old Town and Commercial Gateways includes the properties within the gray shaded boundary shown below.

**Flowery Branch Tax Allocation District #1:
Old Town and Commercial Gateways**



NOTES:

- [1] Parcels shaded in gray are within the proposed redevelopment area and TAD. These parcels are also located within the Flowery Branch City Limits.
- [2] Areas in green denote other properties located within the City Limits. Parcels in white are located in unincorporated Hall County.
- [3] For a larger map of the proposed district, see Appendix A.
- [4] Tax Parcel Identification numbers, acreage estimates, listed property owners and values for properties included within the TAD are listed in Appendix B.



HOW RESIDENTS IN FLOWERY BRANCH AND HALL COUNTY WILL BENEFIT

The following benefits to the City and County will result from the completion of projects envisioned in this redevelopment plan. This plan will:

- Promote high quality, high value commercial and residential development along the key commercial entryways into the City of Flowerly Branch and South Hall County;
- Encourage redevelopment within the City's Old Town Central Business District, consistent with the City's 2025 Comprehensive Plan;
- Assist in financing needed sewer infrastructure improvements at a cost that is affordable to existing ratepayers;
- Provide an expanded job base in construction, retail, service and professional, industries;
- Create new living, working, shopping, dining and entertainment opportunities for Flowerly Branch and Hall County that will serve local residents, retain retail spending within the County and attract shoppers from outside the county;
- Generate new private capital investment in long-neglected property in the Old Town Central Business District that will revitalize residential neighborhoods and expand available commercial services within the historic center of Flowerly Branch; and,
- Generate substantial new annual revenues from sales taxes and business licenses.

OVERVIEW OF TAX ALLOCATION DISTRICTS

A tax allocation district in Georgia designates an area in which tax increment financing is allowed. Tax increment financing is a redevelopment funding mechanism that captures the future tax benefits of real estate improvements to pay a portion of the present cost of those improvements, 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.

In 1985, the Georgia General Assembly authorized the formation of Tax Allocation Districts (TADs) to enable local governments to use tax increment financing of TIF. Tax increment financing is authorized in 48 states and enables communities to use the increased property taxes generated by new development in a designated redevelopment area to finance public costs that are necessary to support that development. Public costs financed through TIF may include water and sewer infrastructure, land acquisition, relocation, demolition, utilities, debt service and planning costs. In Georgia, eligible uses of TAD proceeds include:

- Sewer expansion and repair
- Storm drainage
- Street construction & expansion
- Water supply
- Park improvements
- Bridge construction and repair
- Curb and sidewalk work
- Grading and earthwork
- Traffic control™
- Street lighting
- Landscaping
- Property acquisition
- Building acquisition
- Demolition and clearance work
- Parking structures
- Environmental remediation



Cities and counties in Georgia have created TADs to stimulate major new construction and renovation or rehabilitation in blighted or underdeveloped areas. For example, ten TADs have been created in Atlanta alone. Additional TADs have been created in Marietta, Smyrna, Acworth, Holly Springs, Woodstock, East Point, Avondale Estates, Rome, Savannah, Alpharetta, Clayton County and DeKalb County. The first TAD in Hall County was created in late 2006 within the City of Gainesville. Numerous other Georgia cities and counties are now considering creating additional TADs. A TAD offers local governments the opportunity to promote redevelopment projects in areas that would otherwise not receive investment.

The boundaries of a tax allocation district should be drawn in such a way that future tax proceeds (or tax increment) generated by new private investment, can be used to create tangible public benefits to areas in need of redevelopment. A TAD does not create new taxes or cause existing tax rates to increase, either within the district or in the municipality as a whole. Rather, TADs offer a way for local governments to capture future tax revenues that result from new development and reinvest those tax revenues to help making economically marginal projects feasible for the private sector. TADs provide a community with a financing mechanism to implement public improvements that will attract private investment into areas needing redevelopment.

Tax increment financing has become one of the most widely used economic development tools in the United States. Its history of enactment in the states follows the decline of federal and state funding for redevelopment-related activities of the last 30 years. As of mid-2006, the District of Columbia and every state except Arizona has enacted some form of tax increment financing legislation.

A tax allocation district for Flowery Branch will enhance the private development community's interest in pursuing redevelopment opportunities within Old Town's historic residential and commercial districts, as well as under-developed properties along the City's commercial corridors, such as Thurmon-Tanner Parkway, Spout Springs Road, Phil Neikro Boulevard, Gainesville Street, Atlanta Highway and adjacent properties. More importantly, the TAD can provide an interim source of gap financing to enable the City to expand sewer capacity that will be necessary to accommodate future development and growth within these areas, at a cost that is affordable to existing ratepayers within the City's sewer service district. Without this major sewer infrastructure investment, the City will be unable to service future development within the TAD and will lose a major opportunity to attract quality development, jobs and services to Southern hall County.

A TAD will bring Flowery Branch and Hall 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.
- **No draw 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**—Other cities have found tax increment financing an effective way to attract private development, new industry and create more jobs, thereby expanding an area's tax base.
- **A self-financing revenue source**—Unlike general obligation bonds that are paid by all taxpayers, TAD bonds are funded entirely by 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 local taxpayers. It does not create a tax increase for the community, nor does it reduce current tax revenues the community currently receives.

The creation of Tax Allocation District #1: Old Town and Commercial Gateways is designed to provide the financial incentive to help implement the vision outlined in the City's 2025 Comprehensive Plan. It will assist in financing the substantial sewer infrastructure improvements outlined that plan, which will provide both local and regional environmental and economic benefits. The redevelopment plan will also help to implement the redevelopment vision for the City's historic Old Town area by helping to fund the substantial improvements to streets, streetscapes, parking areas and other public infrastructure needed to support the new, more intensive mixed-use development called for in the City's vision for this area. As such, it is a highly appropriate and consistent use of this financing technique as conceived by the Georgia Legislature.



PROPOSAL

GROUNDINGS FOR EXERCISE OF REDEVELOPMENT POWERS (B)

Tax Allocation Districts (TAD)s are authorized in Georgia under the Redevelopment Powers Law, Chapter 44, Title 36. A Tax Allocation District is a form of tax increment financing, a tool used to publicly finance certain redevelopment activities in underdeveloped or blighted areas. A TAD derives its funding from the increase in the redevelopment area's ad valorem taxes revenues generated by new development. These revenues are placed in a special redevelopment fund for the area and are used to either directly pay for redevelopment costs, or to support the issuance of bonds, or retire other debt incurred to pay for redevelopment costs.

In 2001, the Redevelopment Powers Law was amended "to expand the meaning of redevelopment" and "to change the characteristics of areas eligible for designation as redevelopment areas," among the changes resulting from the legislation. According to Section 36-44-3, "redevelopment area" now means:

Subsection C: "Any open area located within an urbanized or developed area within the corporate limits of a municipality which because of any factor or combination of factors enumerated...substantially impairs or arrests the sound growth of the community."

Subsection E: "Any areas located within an urbanized or developed area which is substantially underutilized by containing open lots or parcels of land or by containing a substantial number of buildings or structures which are 40 years old or older, or by containing structures or buildings of relatively low value as compared to the value of the structures or buildings in the vicinity of the area...which the local legislative body designates as appropriate for community redevelopment or by any combination of the foregoing factors."

Subsection F: "Any geographic area designated within the comprehensive plan of a political subdivision for redevelopment which has previously been developed for commercial, residential, industrial, office, or similar or ancillary uses ...in which the current condition of the areas is less desirable than the redevelopment of the area for new commercial, residential, industrial, office or other uses or a combination of uses, including the provision of open space or pedestrian or transit improvements...which the political subdivision has determined to be impairing or retarding the redevelopment of the area."

WHY THIS REDEVELOPMENT AREA QUALIFIES FOR A TAD

The City of Flower Branch has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law, as now or hereafter amended, provided for by Chapter 44 of Title 36 of the O.C.G.A.

- The redevelopment area as a whole meets the definitions of Subsections C, E and F, in terms of being impaired for future development and having a significant need for public investments in transportation improvements, utility infrastructure and public amenities;



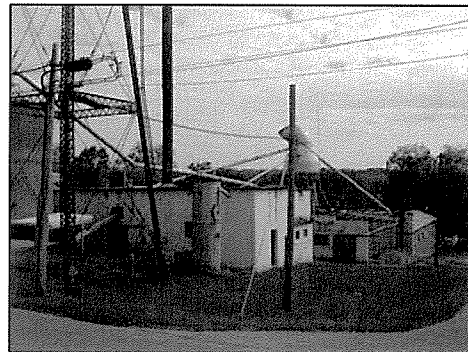
- Portions of the redevelopment area are under-developed or have aging and low-value structures that are less desirable than if redeveloped;
- Other portions of the redevelopment area contain underdeveloped or underutilized open parcels; and
- Existing infrastructure is inadequate to support the long-range vision for the redevelopment area, adopted in both the City and County Comprehensive Plans, as a commercial and employment center for South Hall County, and a vibrant, mixed-use residential and commercial community.

SUMMARY OF PROJECT CONDITIONS

Much of the area proposed for the Redevelopment Area and TAD has been underdeveloped for decades.

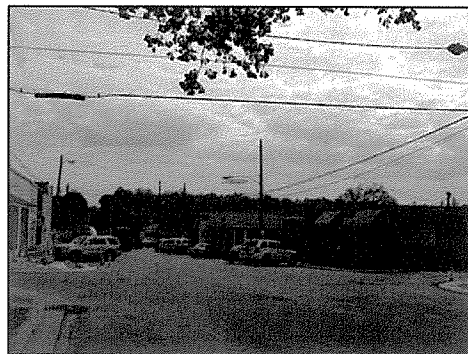
The redevelopment area's weaknesses and development issues include, but are not limited to:

- Inadequate parking to support existing commercial and governmental uses in the Old Town area;
- Railroad tracks that complicate access/egress;
- A significant presence of low-valued and substandard housing, much of which is renter-occupied;
- Lack of available funding for needed public improvements, particularly sewer infrastructure and transportation improvements;
- A very small commercial area, not large enough to serve the needs of a rapidly growing Flowery Branch.
- Inadequate sewer capacity to accommodate future development on several undeveloped areas surrounding Old Town.



Threats to its economic future include:

- Inadequate public parking for existing or future development.
- Competition with other retail centers nearby.
- Lack of a downtown resident base to attract new businesses and restaurants.
- Vacant and underutilized parcels are scattered throughout the redevelopment area.
- Inadequate sewage treatment capacity to accommodate future growth.
- High cost to finance sewer capacity improvements given the system's small customer base.





Current Market Conditions

Market Demographics¹

The demographic characteristics of the redevelopment area and proposed TAD reveal the effects of a lack of new investment in the area. Flowery Branch has grown by annexation since the 2000 Census and has incorporated new population in outlying subdivisions such as Sterling on the Lake. This new population has influenced the overall demographics of the community as a whole, which partially masks socioeconomic conditions within the older sections of the City.

For comparative purposes, the following exhibits compare the approximate boundaries of the proposed redevelopment area to immediately surrounding areas and to Hall County. Due to the limitations of data sources and after considering different alternatives, it was determined that the population of the redevelopment area would be most accurately reflected using the 2000 census definition of the Flowery Branch City limits at that time. For the surrounding area, the consultants determined that a two-mile ring surrounding the intersection of Main Street and Railroad Avenue incorporated much of the new growth that has occurred around the redevelopment area since the 2000 Census and was relevant for comparative purposes. Summary graphs are presented in the following section and more detailed data tables and maps are provided in the appendix.

As shown below:

- Since 1990, the population of the redevelopment area has increased at a slower rate than the surrounding region and Hall County. Growth is projected to continue to lag over the next five years.
- Households in the redevelopment area are disproportionately single or single-parent households with significantly lower incomes than the surrounding area or Hall County.
- The housing stock in the redevelopment area is disproportionately renter-occupied with significantly lower owner-occupied housing values than the in the surrounding area or the county.

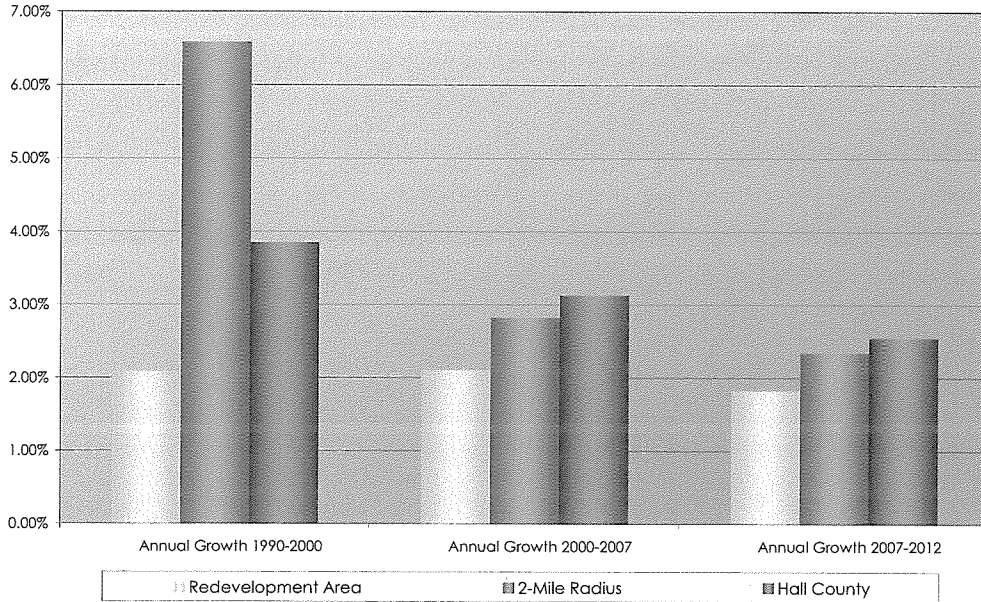
Population Growth

The approximate population of the redevelopment area is 2,090 in 2007, representing about 1.2% of Hall County's total population. The redevelopment area has increased in population by about 16% since 2000 and is projected to grow 9.5 percent over the next five years. In recent years, the population of Flowery Branch has increased rapidly due to the creation of new developments on its periphery. The City Comprehensive Plan estimated the City's 2007 population to be 5,126. The population of the two-mile ring (which includes the redevelopment area) is estimated by Claritas to total more than 8,000. The population of this area has expanded by an estimated 21.5% since 2000 and is projected to grow by more than 12% over the next five years. Hall County as a whole has also grown more than twice as fast as the redevelopment area (21.4%) since 2000 and is projected to grow by nearly 13.5% by 2012.

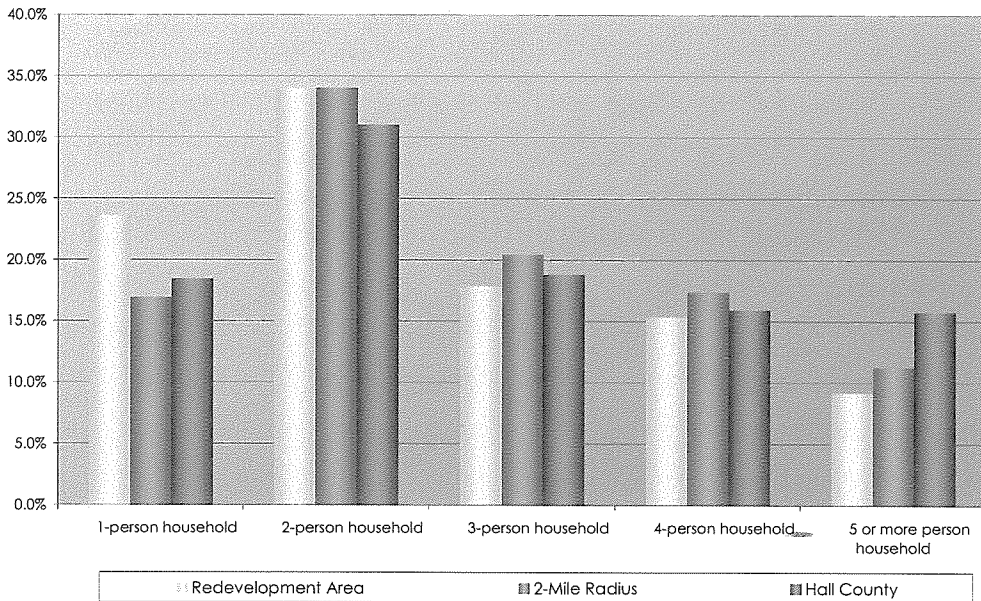
¹ All demographic data comes from Claritas and is for the year 2006.



Average Annual Population Growth Rate 1990-2012



Household Size 2007



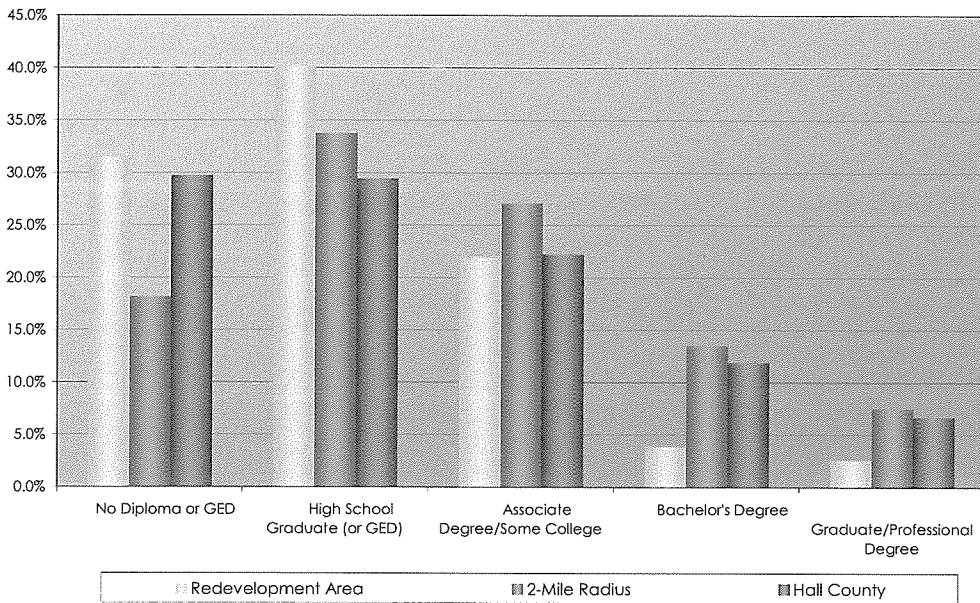
Due in part to the characteristics of the housing stock, the estimated 800 households within the redevelopment area tend to be smaller and younger than the surrounding area and the county. More than 57% of the redevelopment area's households contain of two-persons or fewer and the median age of the population is 32.7 years.



Educational Attainment

According to the source data, nearly one in three residents of the redevelopment area does not have a high school degree (or GED), a significantly higher proportion than either the surrounding two-mile ring (18.2%) or Hall County (29.7%). Only 6.5% of the redevelopment area's residents have a bachelor or post-graduate degree, compared to 21.0% of the immediately surrounding population and 18.6% of Hall County residents.

Education Attainment for Population Age 25+ 2007

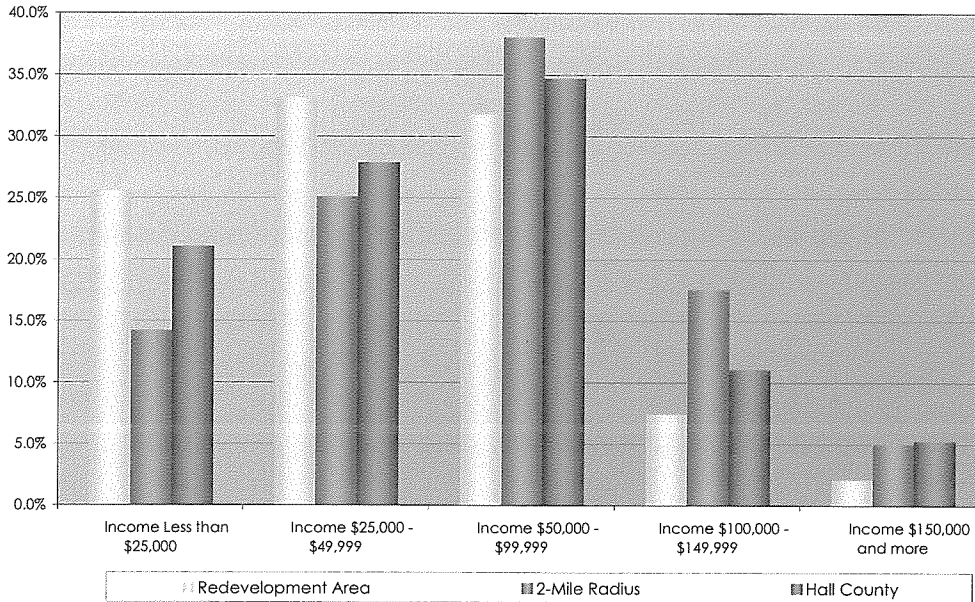


Household Incomes

The estimated 2007 median household income in redevelopment area is \$43,264, roughly 31% lower than the surrounding two-mile ring (\$62,623) and 15.5% below the County median of \$51,178. Nearly 59% of redevelopment area households earn less than \$50,000 compared to 39.3% in the two-mile ring and 49% in the county.



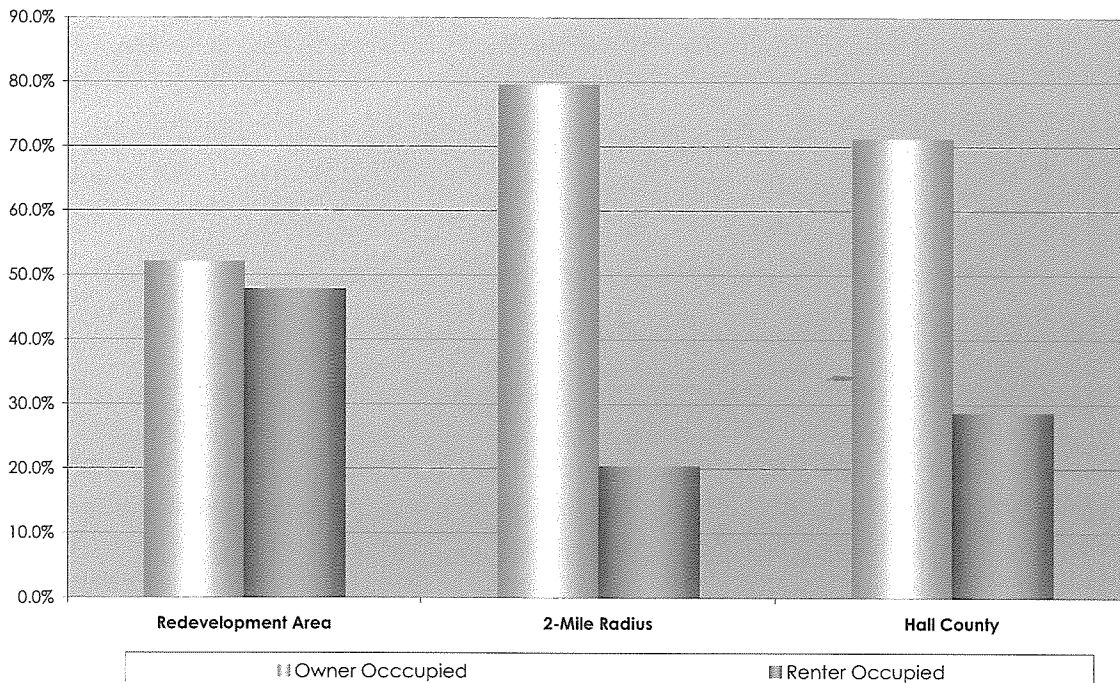
Household Incomes 2007



Housing Tenure

In the redevelopment area, only 52% of housing units are owner-occupied, compared to nearly 80% in the two-mile ring and 71.3% in Hall County.

Housing Tenure 2007

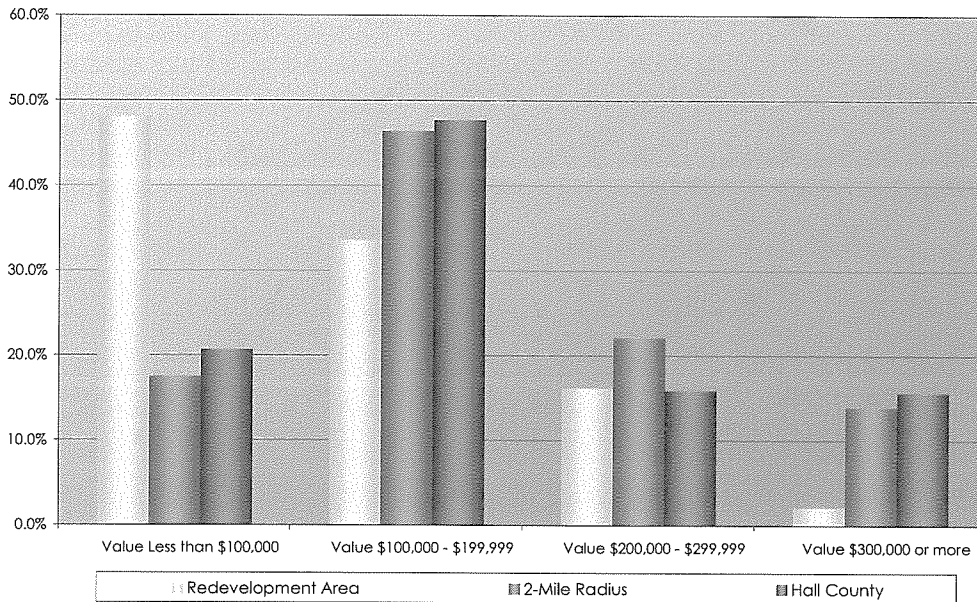




Owner-Occupied Housing Values

The median value for owner-occupied housing in the redevelopment area is approximately \$104,775, roughly 38% lower than the two-mile ring (\$170,765) and 32% below the median housing value in the county (\$155,182). In the redevelopment area, 48.1% of owner-occupied homes are valued under \$100,000, compared to 17.5% in the two-mile ring and 20.7% in Hall County.

Owner-Occupied Housing Values 2007

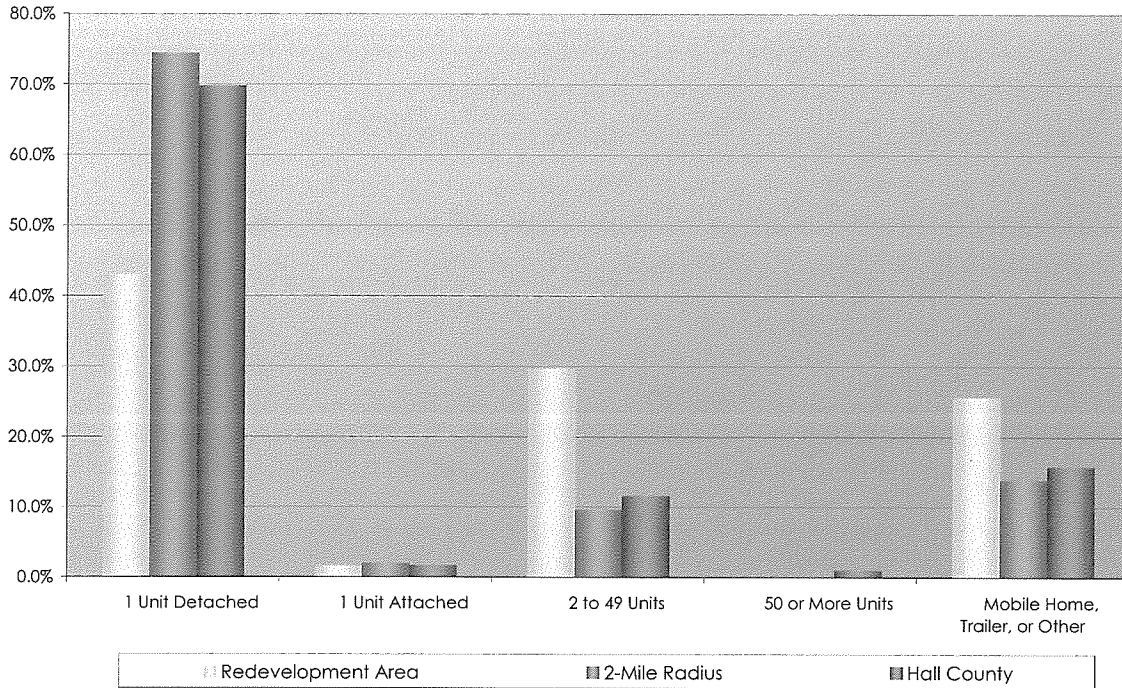


Housing Type and Age

The redevelopment area also has a much higher concentration of multi-family (2 or more unit attached) housing and mobile homes (55.4% of the housing stock) than either the two-mile ring (23.5%) or Hall County (28.5%). The age of housing in the redevelopment area is also older. More than 27% of the housing stock in the redevelopment area was built prior to 1970, compared to only 15.2% for the two-mile radius and 21.2% for Hall County.



Distribution of Housing Units by Number of Units in Structure: 2007



In summary, the preceding demographic comparison reveals that the geography which approximates the physical boundaries of the redevelopment area has experienced significantly slower population growth than the surrounding area or Hall County. The resident population of the redevelopment area is generally less affluent and less educated than the surrounding community and contains fewer homeowners. The housing stock is also older and lower valued than the surrounding area. All of these conditions are consistent with the statutory objectives for redevelopment areas under the redevelopment powers law.

PLAN VISION AND GOALS

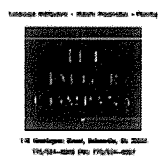
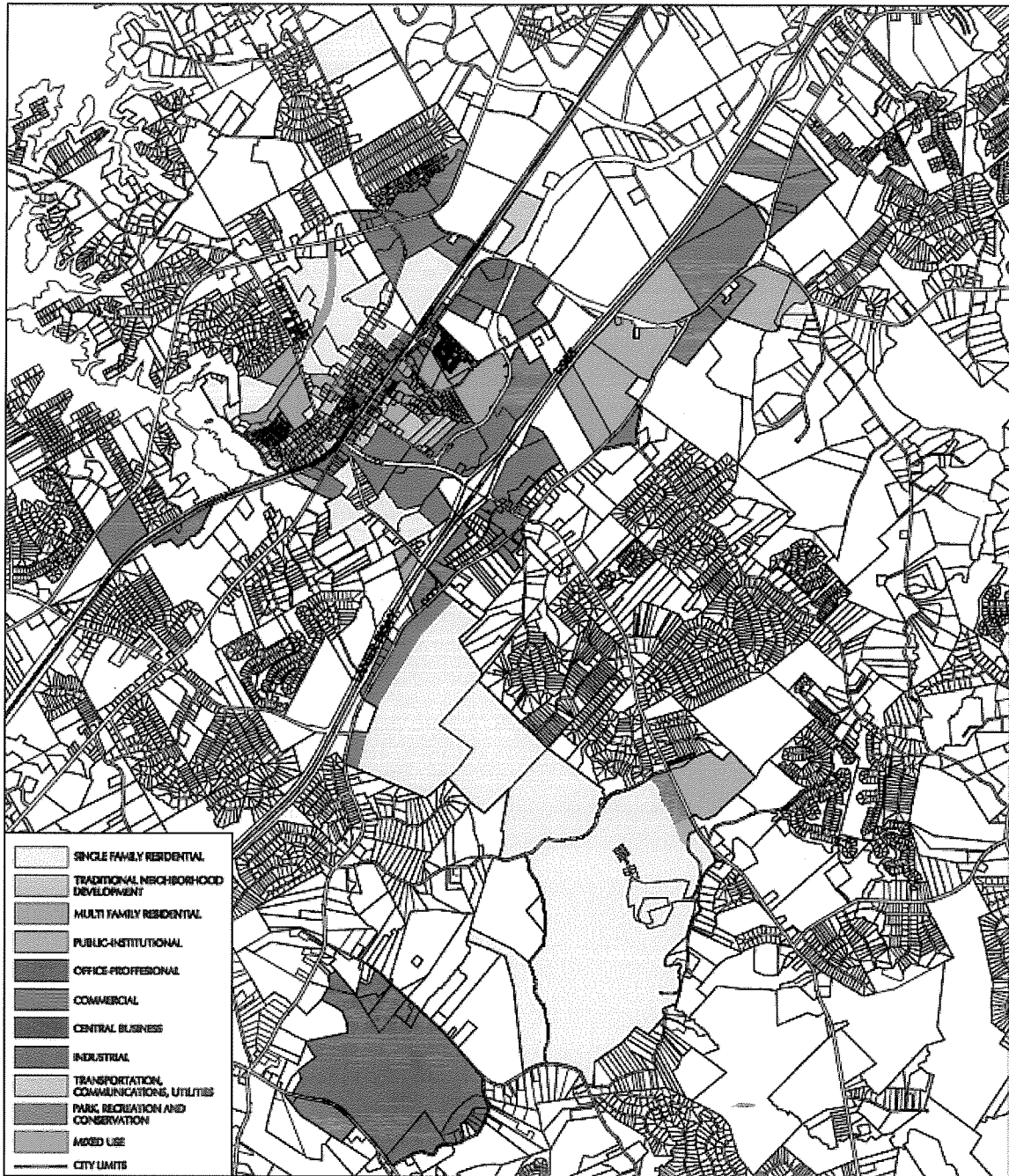
PROPOSED LAND USES AFTER REDEVELOPMENT (C)

The City of Flowery Branch has enacted a 2025 Future Land Use Map, which indicates that the Redevelopment area will retain a mix of commercial (with an emphasis on retail uses), single- and multi-family residential, traditional neighborhood development, and central business district uses. In addition, the goal and vision for Old Town specifically states that it “will be a compact area corresponding with the city’s downtown core and including surrounding residential areas and the two established historic districts. Old Town will incorporate redevelopment and revitalization



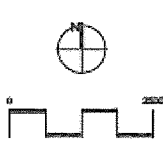


objectives of a compact, attractive, pedestrian-friendly downtown: "The Gem of South Hall."²



Date: 06/01/2006
 Revision:
 Project No.: 0000
 Scale: 1/2"=100'-0"
 Drawn: JR
 Checked: AM

CITY OF FLOWERY BRANCH
 FLOWERY BRANCH, GEORGIA



FUTURE LAND USE

² 2025 Comprehensive Plan, City of Flowery Branch, GA, Adopted June 2006, page 61.



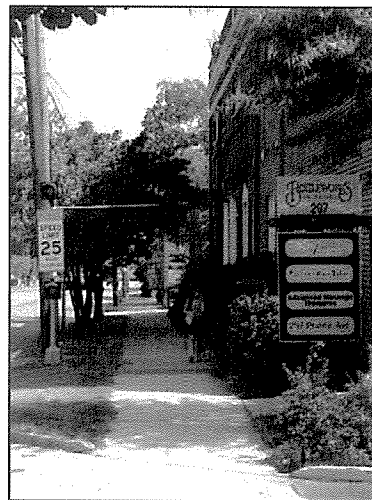
In order to achieve this vision, Flowery Branch will need to make significant public investments to address transportation and parking issues, increase the City's sewer capacity to accommodate growth, provide financial incentives to encourage investment in redevelopment and improve public amenities and services, particularly within the Old Town Area.

This redevelopment plan and TAD will serve as an important implementation tool to achieve several of the City's 2025 plan goals. As shown in the following table (excerpted from the comprehensive plan), the City anticipates a significant increase in the amount of developed residential and commercial land uses over the next 20 years. Much of this added development is expected to occur within the proposed redevelopment area.

**Table 9.2
Existing and Future Land Use
and Land Use Change, 2005-2025
City of Flowery Branch**

Land Use	2005		2025		Net Change in Acreage
	Acreage	Percent of Total Area	Acreage	Percent of Total Area	
Agriculture and forestry	173	4.6%	0	--	-173
Residential, single-family	413	10.9%	1,800	47.7%	+1,387
Traditional Neighborhood Development	n/c	--	142	3.8%	n/a
Residential, multi-family	182	4.8%	121	3.2%	-61
Public-Institutional	263	7.0%	379	10.0%	+116
Transportation/Communication/Utilities	31	0.8%	75	2.0%	+44
Commercial	188	5.0%	573	15.2%	+385
Industrial	460	12.2%	507	13.5%	+47
Mixed-Use	n/c	--	153	4.0%	n/a
Parks, Recreation, Conservation	0	--	20	0.5%	+20
Vacant/Undeveloped	2,064	54.7%	0	.1%	-2,060
Total	3,772	100%	3,772	100%	--

Source: The Jaeger Company, October 2005. Revised August 1, 2006 to account for Lafarge Annexations (372 acres of industrial land and 88 acres of vacant land added to existing land use, 372 acres of industrial land, 28 acres of commercial land use, and 60 acres of single-family residential land use added to future land use.



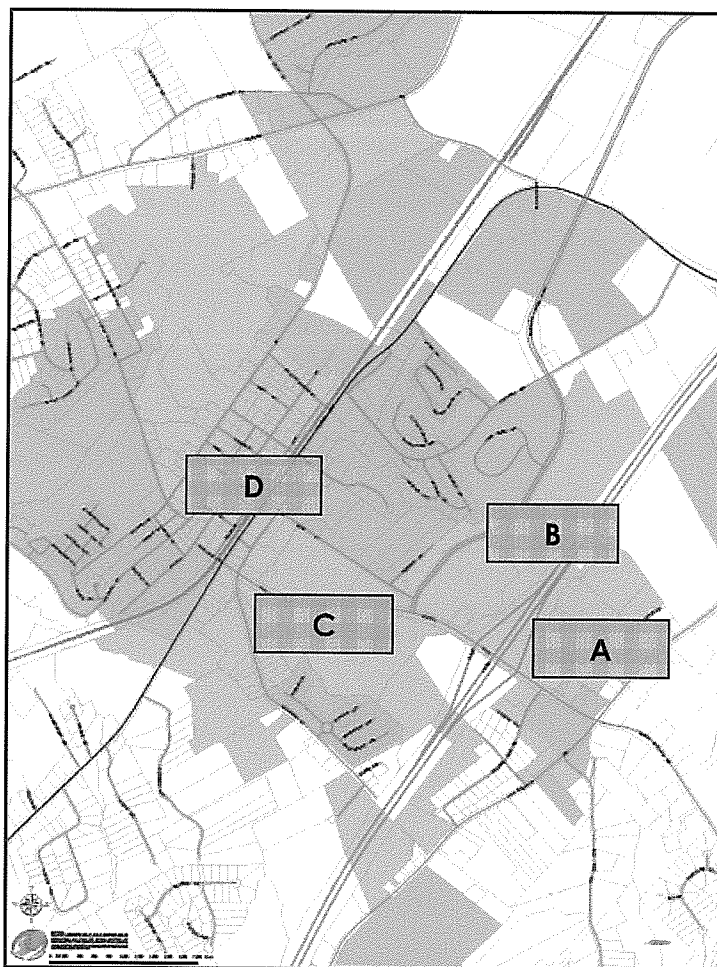
**Comprehensive Plan Vision
Illustrative Desirable Pedestrian Scale Commercial Development**



PROPOSED REDEVELOPMENT PROJECTS (D)

The Old Town and Commercial Gateways TAD redevelopment area contains several large underutilized parcels that could be developed or redeveloped. The following map shows the general locations of ongoing and future redevelopment projects that possess the potential to generate private investment and substantial tax increment within the proposed TAD. These investments are generally described below.

Map of Proposed Redevelopment Projects



SPOUT SPRINGS ROAD RETAIL (A)

Several parcels located at the intersection of Spout Springs and Hog Mountain Roads are currently being developed as a shopping center to be anchored by a Target, Kohl's Department Store and Home Depot. The entire project, including out-parcels is expected to contain more than 500,000 square feet of retail development on approximately 31 acres. Based on current full-market values of other comparable



shopping centers in the immediate area, the proposed development is projected to have a taxable full market value (FMV) of more than \$40.5 million when completed.

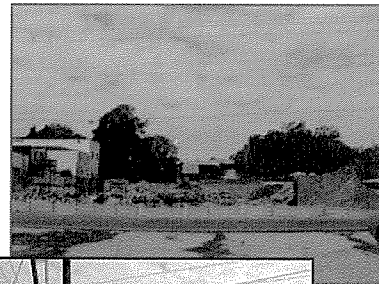
THURMON – TANNER PARKWAY AND PHIL NEIKRO BOULEVARD (B,C)

The ongoing retail development along Spout Springs Road has generated additional development interest along other nearby commercial corridors, particularly Thurmon-Tanner Parkway and Phil Neikro Boulevard. Over time, it is estimated that these areas could support development of 800,000 SF of additional retail, industrial and office space on approximately 140 undeveloped acres, provided that adequate sewer capacity is available to accommodate demand. Future development at these locations could produce another \$60 million in taxable FMV within the proposed TAD.

OLD TOWN REDEVELOPMENT OPPORTUNITIES (D)

The Old Town Historic District currently contains several older industrial, warehousing and accessory structures that occupy approximately 5.2 acres in multiple parcels. Over time, these properties can eventually support higher-valued residential and mixed-use development. It is initially estimated that the Old Town area can support 125 residential units in townhouse and condominiums buildings, supported by 15,000 SF of neighborhood retail and office uses in mixed-use development. These uses are projected to have a taxable FMV of roughly \$22.3 million at completion.

The exhibit below summarizes the impacts of the redevelopment opportunities described in this section. Collectively, these projects could generate a total investment of nearly \$98.6 million. The current FMV of the existing parcels totals just over \$9.0 million, which produces an estimated incremental increase of \$89.5 million in taxable value. After making an adjustment for residential exemptions, these projects are projected to increase the City's digest by more than \$41.3 million at completion and generate an incremental annual increase of more than \$1.03 million in combined City, County and School District general fund millage.



BleaklyAdvisoryGroup

TAD MODEL

Flowery Branch Redevelopment Plan
 Flowery Branch, GA
 Investment Potential and Tax Increment: All Projects
 Run Date: 11/5/2007

Projected Tax Increment	
Projected Taxable Value of TAD Investment	\$ 98,608,000
Less Existing Base	\$ (9,026,870)
Total Estimated Tax Increment	\$ 89,581,130
Estimated Net Taxable Digest (40%) Value	\$ 41,360,852
City/County/School District General Fund Millage	\$ 24.84
Estimated Annual Incremental Tax Revenue at Build Out	\$ 1,027,404

Source: Bleakly Advisory Group



CONTRACTUAL RELATIONSHIPS (E)

Pursuant to O.C.G.A. §34-44-3(a), the Flowery Branch City Council will act as the redevelopment agent and will exercise redevelopment powers as needed to implement this plan. In the future, the City Council may choose to create a redevelopment agency as described in the 2025 Comprehensive Plan and may choose to delegate its responsibilities as redevelopment agent to that entity. Until such time, however, the City Council, either directly or through its designees, 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, including the Hall County School Board, Hall County and other stakeholders, as well as with various City of Flowery Branch departments 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. 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. Perform such other duties as necessary to implement the redevelopment plan.

RELOCATION PLANS (F)

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



ZONING & LAND USE COMPATIBILITY (G)

The majority of the land area within the Old Town and Commercial Gateways redevelopment area is currently zoned for commercial and mixed uses. Substantial areas are also zoned for residential development in single-family, multi-family and Planned Unit Development (PUD) designations. Zoning categories within the redevelopment area include³:

A: Agricultural District

The Agricultural District is established to maintain those areas within the City of Flowery Branch that are not intended to convert to urban or suburban development in the short term.

R-1: Residential, Detached Single Family, Low-Density District

This zoning district is intended to implement the "Single-family residential" designation of the future land use plan contained within the comprehensive plan of the City of Flowery Branch. It is also intended to implement the "suburban residential" character area established in the comprehensive plan.

R-3: Residential Multi-Family District

This zoning district is intended to implement the "Multi-family residential" designation of the future land use plan contained within the comprehensive plan of the City of Flowery Branch. It is also intended to implement the "urban density communities" character area established in the comprehensive plan.

PUD: Planned Unit Development District

This zoning district is intended primarily to implement the "Single-family residential" designation of the future land use plan contained within the comprehensive plan of the City of Flowery Branch, in a way that meets objectives that cannot necessarily be accomplished by conventional residential zoning districts. It is also intended to implement the "suburban residential" character area established in the comprehensive plan but may also be used to implement the "traditional neighborhood development" character area.

HB: Highway Business District

This zoning district is intended to implement the "commercial" designation of the future land use plan contained within the comprehensive plan of the City of Flowery Branch. It is also intended to implement the "activity center" and "mixed use" character areas established in the comprehensive plan. Centered at the interchange of Spout Springs Road and I-985, and also extending north and south along Hog Mountain Road, this zoning district will be an accessible center of businesses, services, and complementary uses, which may include traditional neighborhood development and mixed-use developments, contributing extensively to the economic base of the city.

³ Zoning descriptions are provided in the 1998 Zoning Ordinance of the City of Flowery Branch, rev. 12/20/05

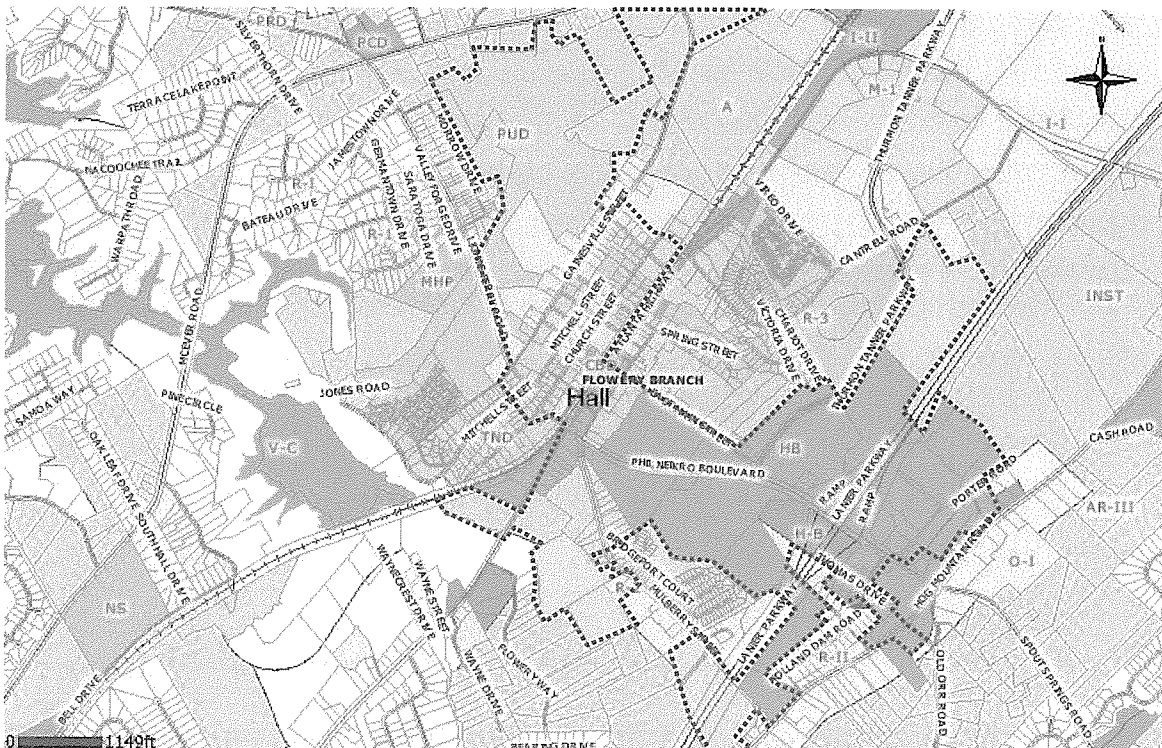


CBD: Central Business District

This zoning district is intended to implement the “central business” designation of the future land use plan contained within the comprehensive plan of the City of Flowery Branch. It is also intended to implement the “Town Center” and “mixed use” character areas established in the comprehensive plan.

O-P: Office-Professional District

This zoning district is intended to implement the “Office-Professional” designation of the future land use plan contained within the comprehensive plan of the City of Flowery Branch. It is also intended to implement the “Institutional Campus” character area established in the comprehensive plan and may be appropriate within neighborhood commercial and activity center classifications shown on the character area map. The Office-Professional district is intended to encourage and provide suitable areas for professional, medical, research and scientific functions, general offices, and certain related activities. This district is intended to apply to single-function office buildings and to planned office parks and planned office complexes. In some cases, the OP district may be appropriate as a transition between a commercial zoning district and a single-family or multi-family residential zoning district.



..... Approximate TAD Boundaries.



METHOD OF FINANCING / PROPOSED PUBLIC INVESTMENTS (H)

Unfortunately, Flowery Branch's existing wastewater treatment capacity and utility infrastructure are inadequate to realize the economic development potential and community vision for the Old Town Historic District and the City's major commercial corridors, as called for in the 2025 Comprehensive Plan. While some development projects are occurring, a Tax Allocation District is needed to help finance the required utility investments and other public infrastructure that will be necessary to accommodate future growth beyond investments that are already in the pipeline.

SUMMARY OF POTENTIAL PUBLIC INVESTMENTS WITHIN THE PROPOSED TAD

The following outline contains a list of 18 needed public infrastructure investments within the proposed redevelopment area that could be partially or entirely financed through TAD bond proceeds or some combination of general obligation bonds, utility bonds, water and sewer user fees, water/sewer connection fees, private developer contributions for off-site improvements or future SPLOST revenue. In addition, it is likely that direct financial contributions of TAD proceeds may be needed to enhance the development feasibility of certain redevelopment projects within Old Town. Those potential TAD contributions are unknown at this time and are not itemized below.

Transportation

1. Lights Ferry Road – Snelling Street connection and grade separation of CSX Railroad and Snelling Street intersection.
2. Pine Street extension from Lights Ferry Road to Railroad Avenue.
3. One-Way pairing of streets in historic downtown area.
4. Construction of several off-street parking facilities within the downtown area.
5. Construction of pedestrian improvements (sidewalks, streetscapes and bicycle lanes) within the downtown area.
6. Construction of upgrades for Chattahoochee Street/Gainesville Street intersection.
7. Construction of pedestrian and median improvements along Thurmond Tanner Parkway (from Phil Neikro Boulevard to Cantrell Road).
8. Construction of off-ramp upgrades for I-985/Spout Springs Road interchange. The current configuration of the bridge will not allow for the installation of additional through lanes that will be necessary to support development of the Hall Creek Village site (87 acres between Thurmond Tanner Parkway and I-985).
9. Construction of roadway improvements to Mulberry Street and Atlanta Highway to facilitate proposed 100 acre industrial park.

Wastewater Treatment Plant/ Sanitary Sewer System

10. Expand capacity of wastewater treatment plant to 2.5 MGD.



11. Replace obsolete sewer lines within the downtown area.
12. Replace and upgrade the Lights Ferry Road lift station.
13. Extend reuse water lines along Spout Springs Road and Thurmond Tanner Parkway.

Domestic Water System

14. Replace obsolete water lines within the downtown area.
15. Replace and upgrade the Gainesville Street water storage tank.
16. Develop additional water sources (construct new ground wells).

Storm Sewer System

17. Development of community detention facilities within the historic downtown area.
18. Replace and upgrade obsolete storm sewer system along Railroad Avenue and Atlanta Highway.

Costs associated with the above improvements have not been fully estimated, but are certain to exceed by a substantial margin, any public financing that may be leveraged through future TAD bond issues alone. Planned wastewater treatment facility improvements alone are expected to exceed \$12.1 million. Therefore, this redevelopment plan envisions TAD proceeds to be used to leverage and enhance other sources of public financing, as well as private development contributions.

It is anticipated that the tax base within the redevelopment area will increase in the future through the private investment stimulated by the implementation of the redevelopment plan and the issuance of bonds. Bonds may be traditional tax allocation bonds or, alternatively, tax increment may be contributed as revenue to reduce debt service obligations on general obligation bonds or utility bonds. In particular, future tax increment generated through the TAD may be used to as supplemental revenue to help write down annual debt service on sewer bonds and lower rate impacts on existing customers until such time as new capacity is sold and system usage increases to the point of stabilizing rates.



Based on the projections of tax increment associated with the proposed redevelopment projects, the TAD could potentially generate \$1.03 million in annual incremental tax revenues associated with the general fund portion of City, County and School District millage. If that incremental revenue were dedicated to finance one or more TAD bonds, it would be possible to leverage \$11,250,000 in TAD financing using the assumptions outlined in the above exhibit. A hypothetical distribution of those proceeds is also outlined in the following exhibit. Because the provision of additional sewage treatment capacity is critical to supporting future development within the TAD, the bulk of the projected proceeds would be used to pay down the expected capital cost of expanding and upgrading the City's existing treatment facility.



TAD MODEL

Flowery Branch Redevelopment Plan
 Flowery Branch, GA
 Estimated uses of TAD Bonding Proceeds
 Run Date: 11/5/2007

Bondable Property Tax Increment		\$ 856,170
Estimated Total TAD Bond Proceeds [1]:	100.0%	\$ 11,250,000
Contribution to Wastewater Treatment Plant Improvements	57.8%	\$ 6,500,000
Old Town Traffic, Parking and Streetscape Improvements	11.1%	\$ 1,250,000
Direct contributions to write down redevelopment project costs	7.6%	\$ 850,000
Capitalized interest and reserves	20.2%	\$ 2,275,000
Bond Issuance Costs	2.4%	\$ 275,000
City of Flowery Branch Expense Reimbursements:	0.9%	\$ 100,000

NOTES:
 [1] Assumes use of TAD bond financing over 25 years, 1.25 debt coverage at 6% interest.
 Source: Bleakly Advisory Group

ASSESSED VALUATION FOR TAD (I)

Based on 2007 Hall County Assessments and summarized in the following exhibit, the current Full Market Value (FMV) of all property within the proposed 566.8 acre TAD is estimated to be approximately \$47.5 million, including tax exempt parcels. Excluding city-owned and other private tax exempt property, the taxable full market value of the TAD is estimated at \$45.1 million and the taxable digest (40%) value is estimated at \$18.05 million. This equates to an average taxable digest of roughly \$31,850 per acre spread over the entire redevelopment area and TAD. Considering that the proposed TAD encompasses the central business district of Flowery Branch, as well as prime commercial frontage along I-985, the under-developed and unrealized potential of this area is clearly evidenced in the data.



Flowery Branch Redevelopment Plan
 Flowery Branch, GA
 Preliminary Estimated TAD Value (Real Property Only)
 11/5/2007

Property Type	Accounts/ Parcels	Acres	Estimated Digest Value	FMV
Taxable Property	218	553.6	\$ 18,049,333	\$ 45,123,332
Tax Exempt	14	12.8	\$ -	\$ 2,377,237
Railroads and Utilities	5	0.4	\$ -	\$ -
Total Estimated TAD Base	237	566.8	\$ 18,049,333	\$ 47,500,569
Projected Increment from New Development			\$ 41,350,852	\$ 89,556,130
Projected Increase				229%

Source: Hall County Tax Assessment Records and Bleakly Advisory Group.



Total taxes generated from the current base value, estimated to be approximately \$464,000 net of exemptions in 2007 based on actual tax bills, will continue to flow to the three affected tax jurisdictions-the City of Flowery Branch, the Hall County School District and Hall County-during the operation of the TAD. At the completion of projected redevelopment projects, the digest value within the TAD is projected to dramatically increase to approximately \$59.4 million, an increase of \$41.35 million or 229% over the existing base value of the district.

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 2007, the base year for the proposed tax allocation district. Upon completion of the redevelopment projects outlined in this plan, this tax allocation district is projected to have a Full Market Value of \$137.06 million and a taxable digest value of \$59.4 million.

HISTORIC PROPERTY WITHIN BOUNDARIES OF TAD (J)

Flowery Branch's history is traced back to 1871, and creation of the town is directly related to the building of the railroad. The City's historic properties reflect a long period of the growth of the town. Buildings associated with the history of transportation, including the railroad depot and two historic gas stations, are also present in Flowery Branch and are representative of the town's developmental history.

According to the 2025 Comprehensive Plan, Flowery Branch has one listing in the National Register of Historic Places and two local historic districts. The majority of properties located within these historic districts are also within the boundaries of the proposed TAD. The Flowery Branch Commercial District (see map), was listed on the National Register in 1985 and recognizes the historic





significance and distinctive architectural character of the collection of commercial buildings along Main Street. The Railroad Historic District runs along Atlanta Highway/Georgia 13 and includes the city cemetery, several residential buildings dating from the late nineteenth and early twentieth century, a factory associated with the Georgia Shoe Manufacturing Company, two early-twentieth century gas stations, and a small group of houses built during the 1940s and 1950s at the northern edge of the district.

The Cotton Historic District extends from the south end of Railroad Avenue to Main Street, then along Main Street to its western terminus, taking in the commercial buildings listed on the National Register in 1985 as well as the Mooney Manufacturing complex, and eight houses constructed from circa 1890 to 1910. A field survey of historic properties located within the city limits of Flowery Branch began October 15, 2003 and was completed by December 15, 2003. That survey identified and catalogued 160 historic resources. A large percentage of these properties lie within the boundaries of the proposed TAD.

The proposed redevelopment plan is expected to promote the revitalization of Old Town by incorporating civic, commercial and residential uses that preserve and enhance the City's extensive historic resources. This redevelopment plan will help to finance improvements to public areas surrounding historic properties, will provide financial resources to remove non-contributing blighted properties, raise property values and stimulate private sector interest in rehabilitating and improving these properties. In addition, the City has adopted appropriate zoning and design controls within Old Town that are designed to insure that new construction developed within the historic districts is similar in scale and architecture to existing properties.

CREATION & TERMINATION DATES FOR THE TAD (K)

The Tax Allocation District #1: Old Town and Commercial Gateways, will be created effective December 31, 2007. 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 a maximum of 30 years.



TAX ALLOCATION INCREMENT BASE (M)

On or before December 31, 2007, the Flowerly Branch City Council acting as the redevelopment agent will apply to the State Revenue Commissioner for a determination of the tax allocation increment base of the proposed tax allocation district. The base is estimated in the following exhibit:



BleaklyAdvisoryGroup

Flowerly Branch Redevelopment Plan
Flowerly Branch, GA
 Tax Allocation Increment Base As of December 31, 2007

Property Type	Accounts/ Parcels	Acres	Estimated Digest Value	FMV
Total Estimated TAD Base	237	566.8	\$ 18,049,333	\$ 47,500,569
City of Flowerly Branch Digest	6,667	2,126.0	\$ 226,766,800	\$ 337,669,778
TAD Value as a % of City Digest			8.0%	

Source: Hall County Tax Assessment Records and Bleakly Advisory Group.

As shown, the value of real property digest within the TAD represents roughly 8% of the City's total tax digest, which is below the 10% maximum allowed under the Redevelopment Powers Law.

Property Taxes Collected Within Tax District to Serve as Base

Total Taxable (\$18,049,333) x Useable Millage (.002484) = \$448,345

PROPERTY TAXES FOR COMPUTING TAX ALLOCATION INCREMENTS (N)

2007 General Fund (M&O) Millage Rates*	
City of Flowerly Branch	2.84 mills
Hall County Operating	6.26 mills
Hall County School District Operating	15.75 mills
Total	24.84 mills

*Includes only the Maintenance and Operations (M&O) or general fund portion of the millage rate. Tax levies for bonded indebtedness are not included in the calculation of the millage rates for TAD purposes.

Source: Hall County/Georgia Department of Revenue



TAX ALLOCATION BOND ISSUES (O, P, Q)

Amount of Bond Issue

Upon adoption of this Redevelopment Plan, the City of Flowery Branch proposes to issue tax allocation bonds or other financing approaches in one or more bond issues in amounts to range from \$5 to \$25 million.

Term of the Bond Issue or Issues

The City of Flowery Branch proposes to issue tax allocation bonds for a term no longer than 30 years.

Rate of Bond Issue

The City of Flowery Branch 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 \$900,000 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.

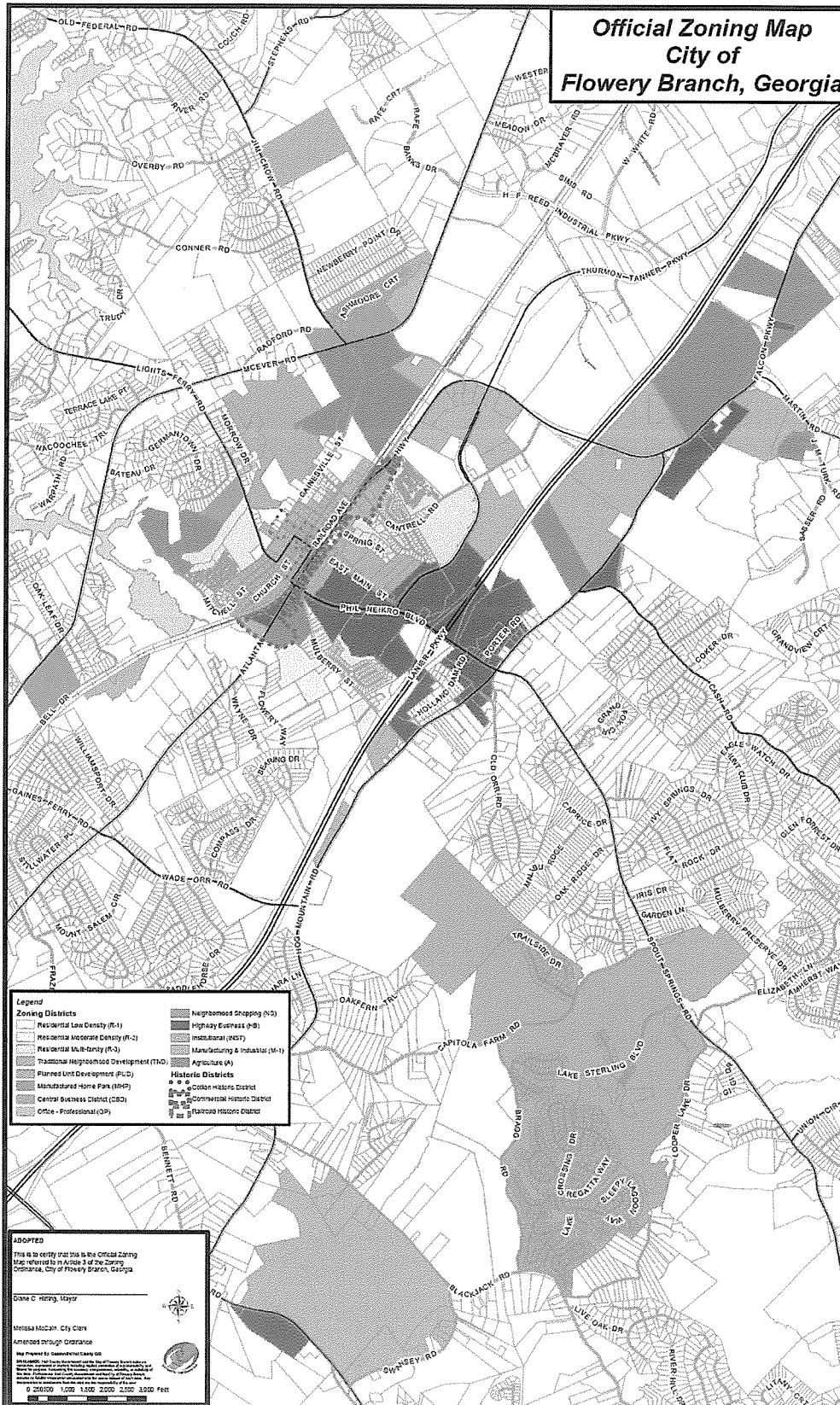
Property to be Pledged for Payment of the Bonds

The bonds will be secured by the positive tax allocation increment from eligible *ad valorem* taxes on real property, levied by the City of Flowery Branch, Hall County and the Hall County School District for these purposes.



APPENDICES

- Appendix A. Flowery Branch 2007 Official Zoning Map
- Appendix B. List of Tax Parcel ID Numbers (Properties within the TAD)
- Appendix C. Redevelopment Area Boundary Description
- Appendix D. Elected Officials
- Appendix E. Data Sources





Redevelopment Plan for Tax Allocation District #1: Old Town and Commercial Gateways

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

PROPERTY ID	AC	PROPERTY_LOCATION	TOTAL FMV	OWNER_NAME
08096 000003	1.1928	4718 HOG MOUNTAIN RD	\$ 335,231	FLOW1 LLC
08096 000004	1.1437	4716 HOG MOUNTAIN RD	\$ 271,098	FLOW1 LLC
08096 000007	0.906	4676 HOG MOUNTAIN ROAD	\$ 146,776	FLOW1 LLC
08097 000008	56.9046	THURMON TANNER PKWY	\$ 1,671,000	ATLANTA ONE LTD PARTNERSHIP
08097 000009	2.0866	PORTER RD	\$ 355,129	FLOW1 LLC
08097 000018	10.6425	5869 SPOUT SPRINGS RD	\$ 1,927,053	HOME DEPOT
08097 000019	9.6313	5865 SPOUT SPRINGS RD	\$ 1,740,854	TARGET CORPORATION
08097 000020	0.861	5863 SPOUT SPRINGS RD	\$ 155,467	FLOW1 LLC
08097 000021	6.5757	5861 SPOUT SPRINGS RD	\$ 1,189,494	KOHL'S DEPARTMENT STORES
08099 0000013	11.14	GAINESVILLE ST	\$ 499,590	JONES NEDRA ANN
08099 0000015	1.14	MCEVER ROAD	\$ 16,705	LZ PROPERTIES LLC
08099 000006	21.32	RADFORD ROAD	\$ 666,900	BANKS, JANE WOOD R A
08099 000007	11.27	5521 MCEVER RD	\$ 504,660	BANKS, JANE WOOD R A
08111 003002	94.76	5614 KAHAWI DRIVE	\$ 1,520,930	CONNER C HANNIE
08111 003028	0.1716	6054 MORROW DR	\$ 2,750	CONNER C HANNIE
08111 003039	12.7	6098 1ST STREET	\$ 337,760	CONNER C HANNIE
08112 001001	0.7271	5404 MULBERRY ST	\$ 134,457	RANZHA INC.
08112 002001	0.446	5305 ATLANTA HIGHWAY	\$ 134,104	ROBERTS BURLEY L
08112 002002	0.5742	5315 ATLANTA HIGHWAY	\$ 214,401	PERRY WILLIAM C
08112 002002A	0.6574	5319 ATLANTA HIGHWAY	\$ 571,369	BRAND BANKING COMPANY THE
08112 002003	0.4728	5327 ATLANTA HIGHWAY	\$ 202,879	BROWN W SAMMY
08112 003001	0.4979	5307 MULBERRY ST	\$ 19,665	ROBERTS BURLEY L
08112 012001A	0.6955	5285 GAINESVILLE ST	\$ 160,495	MILLWOOD MARCUS L
08112 012003	0.43455	5210 CHAITAHOOCHEE ST	\$ 70,532	COGGINS CHARLIE R
08112 012004	0.34308	5204 CHAITAHOOCHEE ST	\$ 130,882	TANKERSLEY TRACY W
08112 012006A	2.074	5110 CHAITAHOOCHEE ST	\$ 147,693	TANKERSLEY TRACY W
08112 012007	0.39924	5216 CHAITAHOOCHEE ST	\$ 72,051	HUTSON NADINE A
08112 012008	0.359	5224 CHAITAHOOCHEE ST	\$ 20,000	HUTSON NADINE ALLENE
08112 013001	0.2467	5303 GAINESVILLE ST	\$ 28,836	SINGLETON HUGH D JR
08112 013002	0.2467	5307 GAINESVILLE STREET	\$ 19,000	SINGLETON HUGH D JR
08112 013003	0.2467	5311 GAINESVILLE ST	\$ 29,182	HORTIMAN MARTY



Redevelopment Plan for Tax Allocation District #1: Old Town and Commercial Gateways

08112 013005	0.3986	5321 GAINESVILLE ST	\$22,870	HORTMAN MARTY
08112 013005A	0.4031	5403 GAINESVILLE ST	\$110,439	ROGERS SHANNON
08112 013006	0.6308	5407 GAINESVILLE STREET	\$92,813	IVEY BRUCE EDWARD
08112 013008	0.4895	5408 SPRING ST	\$54,967	VICKERS DAVID S
08112 013009	0.606	5404 SPRING ST	\$50,475	VICKERS DAVID STANLEY
08112 013010	0.3349	5246 CHURCH STREET	\$55,782	WILLIAMSON MARLENE ROSE
08112 013011	0.296	5238 CHURCH STREET	\$60,405	CAIN CORNELIA PHAGAN
08112 013012	0.4854	5234 CHURCH ST	\$45,731	CARTER TIMOTHY JAMES
08112 013012A	0.4266	5228 CHURCH ST	\$110,245	FRASER HAROLD J
08112 013013	0.5141	5216 CHURCH ST	\$62,053	LOTT C F MRS
08112 013015	0.5086	5210 CHURCH STREET	\$78,170	REED JASON N
08112 013016	0.3424	5207 CHATAHOOCHEE ST	\$253,205	MARKET WISE RESIDENTIAL LLC
08112 013017	0.3559	5217 CHATAHOOCHEE ST	\$43,282	FRASER ROBERT A
08112 013018	0.3537	5219 CHATAHOOCHEE ST	\$78,670	KILGORE DOUGLAS
08112 013019	0.249	5221 CHATAHOOCHEE ST	\$82,992	CLEVELAND ROBERT O
08112 013020	0.3745	5211 CHATAHOOCHEE ST	\$267,946	MITCHELL DALE E
08112 013021	0.2747	5308 SPRING ST	\$111,811	WILLIAMSON BRADLEY R
08112 013022	0.8057	5315 GAINESVILLE ST	\$31,273	MITCHELL MAX
08112 014001	1.472	5109 CHATAHOOCHEE STREET	\$182,606	G W B FAMILY PARTNERSHIP LP
08112 014003A	0.3377	5130 RAILROAD AVENUE	\$79,661	CLARK SUE C
08112 014005	0.239	5124 RAILROAD AVENUE	\$55,859	HEWITT JAMES E
08112 014005A	0.0881	5120 RAILROAD AVENUE	\$9,040	GADDIS CHARLES HOYT
08112 014006	0.1391	5118 RAILROAD AVENUE	\$28,638	HARRIS VALARIE J MICKELS
08112 014007	0.2166	5114 RAILROAD AVENUE	\$42,517	CHADWICK DENNIS G
08112 014008	0.2961	5215 CHURCH STREET	\$29,150	KILGORE REX
08112 015001	0.096	5125 RAILROAD AVENUE	\$40,282	WAYNE BROTHERS (GENE & BOB
08112 016001	0.14309	5205 RAILROAD AVENUE	\$35,298	HAMILTON RONALD
08112 016002	0.0436	5305 RAILROAD AVENUE	\$22,407	MOONEY MANUFACTURING COMPANY
08112 017001	0.3201	5215 SPRING ST	\$98,431	DILL RANDALL B
08112 017002	0.7008	5214 RAILROAD AVENUE	\$80,134	REED GENE
08112 017003	0.2433	5208 RAILROAD AVENUE	\$43,613	G W B FAMILY PARTNERSHIP LP
08112 017003A	0.2347	5202 RAILROAD AVENUE	\$41,003	BANNISTER MARGARET A
08112 018001	0.2846	5410 CHESTNUT ST	\$57,708	ROBERTS WILLIAM ALLEN
08112 018002	0.2771	5314 CHURCH ST	\$21,800	CLOER GEORGE A



Redevelopment Plan for Tax Allocation District #1: Old Town and Commercial Gateways

08112 018003	0.3216	5304 CHURCH ST	\$58,080	ROBERTS WILLIAM A
08112 018003A	0.3099	5405 MITCHELL ST	\$52,588	ROBERTS WILLIAM A
08112 019001	0.2333	5511 SPRING ST	\$15,824	WHITHEAD J M
08112 019001A	0.4924	5509 GAINESVILLE STREET	\$104,179	HOLLAND ALMA JEAN
08112 019002	0.4208	5502 CHESTNUT ST	\$121,316	CRUSE LYNN
08112 019003	0.1527	5403 SPRING STREET	\$29,277	SMITH WINFRED MRS
08112 019004	0.3236	5407 SPRING ST	\$42,763	TANNER JERRY
08112 019005	0.3899	5505 GAINESVILLE STREET	\$202,140	TANNER CALVIN A
08112 019006	0.3087	5514 CHESTNUT STREET	\$18,240	GREGORY IRMA H
08112 020001	0.9178	5609 GAINESVILLE ST	\$65,458	YOUNG DORIS A
08112 020002	0.3353	5608 PINE ST	\$99,919	CLARK CARL N
08112 020002A	0.2271	5507 CHESTNUT STREET	\$50,990	O'SHIELDS LEWIS
08112 020003	0.2223	5602 PINE ST	\$49,669	WHITE WALTER
08112 020004	0.0838	5503 CHESTNUT ST	\$15,624	OSHIELDS LEWIS
08112 021001	0.2496	5509 MITCHELL STREET	\$62,963	PALENSKE STEVE
08112 021002	0.7162	5404 CHURCH ST	\$76,724	KDI INVESTMENTS INC.
08112 022001	0.3262	5510 CHURCH STREET	\$153,375	HILLS JEFFREY
08112 022002	0.4747	5603 MITCHELL STREET	\$22,000	HORTMAN MARTY R
08112 023001	1.504	5702 MAIN STREET	\$646,337	MOONEY MANUFACTURING CO
08112 024002	0.4714	5734 MITCHELL ST	\$62,936	MCNEAL GEORGE W
08112 024002A	0.61014	5806 LIGHTS FERRY RD	\$233,617	MCNEAL W LARRY
08112 024003	3.593	5722 MITCHELL STREET	\$691,901	BELL RON
08112 024004	0.3735	5709 MAIN STREET	\$ 56,154	MCDUGALD ANNIE BELL PHILLIPS
08112 024005	0.9935	5717 MAIN ST	\$30,935	FRASER RUBY LOUISE GARRETT
08112 025001	0.3151	5707 MITCHELL ST	\$112,517	GRAVELL KATHRYN E
08112 025002	0.1447	5715 MITCHELL STREET	\$43,987	LONG EFFIE MAYHUE MRS
08112 025002A	0.1251	5719 MITCHELL STREET	\$39,865	COUCH BARBARA J
08112 025003	0.1958	5634 MARTIN STREET	\$38,309	GREATHOUSE NANCY E POWELL
08112 025004	0.2361	5624 CHURCH ST	\$42,938	GAINES GRACE I MISS EST
08112 025006	0.5081	5616 CHURCH ST	\$309,707	MAJOR STEVE NICHOLAS II
08112 025008	0.1954	5609 MAIN STREET	\$70,282	BROWN RONNIE E
08112 025009	0.0169	5706 MAIN STREET	\$38,029	HOOKS JAMES B
08112 026001	0.3161	5627 CHURCH ST	\$ 348,930	TOLE RICHARD S
08112 026002	0.3838	5633 CHURCH ST	\$68,360	RUSSELL GAIL



Redevelopment Plan for Tax Allocation District #1: Old Town and Commercial Gateways

08112.026003	0.3387	5641 CHURCH ST	\$ 47,347	BUREL TROY L
08112.026004	0.4307	5643 CHURCH STREET	\$ 69,933	MALCOLM JOAN S
08112.026005	1.1611	5536 RAILROAD AVENUE	\$ 90,351	CROW JAMES E
08112.026006	0.3437	5526 RAILROAD AVENUE	\$125,566	BANKS ROY CHRISTOPHER
08112.027018	5.27	5608 GAINESVILLE STREET	\$ 175,189	MOONEY EUGENE
08112.027019	1.87	5908 LIGHTS FERRY ROAD	\$70,017	BRYANS ALLEN J
08112.027020	0.5529	5808 GAINESVILLE STREET	\$161,595	HOOKS JAMES B
08112.027020A	1.8286	5816 GAINESVILLE ST	\$83,774	SGK DEVELOPMENT LLC
08112.027021	0.4649	5804 GAINESVILLE STREET	\$57,998	CAIN MARK
08112.027022	0.6597	5710 GAINESVILLE STREET	\$78,719	MOONEY CAROL ANN
08112.027023A	0.208	5604 GAINESVILLE ST	\$45,080	OVERBY IRENE
08112.027024	1.296	5514 GAINESVILLE ST	\$124,315	PHIL FREDERICK PETER
08112.027025	0.6797	5504 GAINESVILLE ST	\$116,342	TANNER JERRY DAVID
08112.027026	13.941	5416 GAINESVILLE ST	\$422,764	JONES ERNEST JR
08112.027027	1.94	5406 GAINESVILLE ST	\$256,170	STRICKLAND JAMES F
08112.027028A	0.4568	5282 GAINESVILLE ST	\$22,200	CONNER C HANNIE
08112.027028B	0.5735	5322 GAINESVILLE ST	\$61,813	PAYNE MARCUS DAVID
08112.027028C	0.5765	5314 GAINESVILLE ST	\$82,936	WORL JAMES L
08112.027028D	0.7146	5306 GAINESVILLE ST	\$69,355	MCGOWAN PROPERTIES INC
08112.027036A	0.971	5206 GAINESVILLE ST	\$ 144,696	COFER W J
08112.027037	0.4137	5948 LIGHTS FERRY RD	\$61,783	CRAWFORD BILLY RAY
08112.027039	14.75	5234 GAINESVILLE ST	\$319,215	BAGWELL ALWIN EMORY
08112.027040	0.4248	5940 LIGHTS FERRY RD	\$61,758	CLARK GUY
08112.027041	0.476	5952 LIGHTS FERRY RD	\$ 81,748	BAGBY J HARLEY
08112.027042	0.3967	5934 LIGHTS FERRY ROAD	\$63,499	CRAWFORD BILLY RAY JR
08112A001001	2.019	5318 RAILROAD AVENUE	\$707,359	KDI INVESTMENTS, INC
08112A001002	0.0248	5505 CHURCH STREET	\$25,731	SIMMONS JAMES JR C.
08112A001003	0.0459	5518 MAIN STREET	\$110,741	SIMMONS JAMES JR C.
08112A001004	0.0459	5516 MAIN STREET	\$77,534	JLH HOLDINGS LLC
08112A001005	0.0422	5514 MAIN STREET	\$72,978	SIMMONS JR JAMES C
08112A001006	0.036	5512 MAIN STREET	\$81,975	SIMMONS JR JAMES C
08112A001006A	0.0459	5510 MAIN STREET	\$93,534	DILL RANDALL B
08112A001006B	0.0439	5508 MAIN STREET	\$113,312	DUGGAR BLACK
08112A001007	0.1419	5504 MAIN STREET	\$107,017	UPCHURCH GEORGE GRAYSON



Redevelopment Plan for Tax Allocation District #1: Old Town and Commercial Gateways

08112A001008	0.0432	5506 MAIN STREET	\$71,035	WAYNE DINAH CULBREATH
08112A002001	0.047	5501 MAIN STREET	\$63,406	MPB PROPERTIES
08112A002002	0.0653	5509 MAIN STREET	\$96,460	MALCOLM SAMUEL F
08112A002003	0.0418	5511 MAIN STREET	\$54,153	MALCOLM SAMUEL F
08112A002007	0.1976	5611 CHURCH STREET	\$34,448	STEPHENS JERLINE VIRGINIA
08112A002007A	0.0623	5605 CHURCH ST	\$54,946	MCFADDEN TOM
08112A002008	0.202	5615 CHURCH STREET	\$35,574	HEROLD JAMES H
08112A002009	0.6551	5621 CHURCH ST	\$69,805	DELONG LELIA
08112A002010	0.3146	5234 RAIL ROAD AVE	\$140,447	MALONE A LEE III
08112A002011	0.3338	5316 RAILROAD AVENUE	\$54,800	REALTY LLC
08113 001002	31	5490 EAST MAIN STREET	\$ 696,513	CROW JAMES E
08113 001003	1.172	5670 PHIL NIEKRO BLVD	\$25,575	CROW JAMES E
08113 001004	13.272	5464 EAST MAIN ST	\$577,824	SUNSET HOLDING INC
08113 001005	0.623	5323 MULBERRY ST	\$65,817	MYERS JOHNNIE YOUNG
08113 001006	2.0739	5412 EAST MAIN ST	\$34,621	CLARK DON E
08113 001008	2.7125	5403 MULBERRY STREET	\$100,926	CLARK LARRY H
08113 001009	0.6213	5415 MULBERRY STREET	\$14,244	CLARK LARRY H
08113 001010	14.8235	PHIL NIEKRO BLVD	\$332,280	G W B FAMILY PARTNERSHIP LP
08113 002014	0.5132	5501 EAST MAIN ST	\$61,523	ATLANTA ONE LTD PARTNERSHIP
08113 002015	22.4616	5507 MAIN STREET	\$554,704	ATLANTA ONE LTD PARTNERSHIP
08113 002017	2.398	5823 PHIL NIEKRO BLV	\$4,722,706	FLOW1, LLC
08113 002086	1.2515	5775 PHIL NIEKRO BLVD	\$1,135,982	HALL CREEK CENTER LLC
08113 003001	0.4979	5415 ATLANTA HIGHWAY	\$284,383	RANZHA INC.
08114 001002	1.559	5855 SPOUT SPRINGS RD	\$91,100	FLOW1 LLC
08114 001003	6.4038	5863 SPOUT SPRINGS RD	\$149,599	FLOW1 LLC
08114 001004	12.911	4703 PORTER RD	\$1,537,410	FLOW1 LLC
08114 002003	6.4038	5008 HOG MOUNTAIN RD	\$ 297,755	TITSHAW CHARLES D
08114 002025	2.4022	5840 PHIL NIEKRO BLV	\$698,030	JONES WILLIAM
08114 002025A	9.59308	4945 OAK ST	\$110,686	CROW JERRY E
08114 002029	2.0014	4660 HOLLAND DAM ROAD	\$243,761	PURCHIT INVESTMENTS INC
08114 002030	0.2216	4652 HOLLAND DAM ROAD	\$70,112	JONES WILLIAM B
08114 002031	2.41	5855 SPOUT SPRINGS RD	\$435,667	FLOW1 LLC
08114 004004	0.5588	4860 HOG MOUNTAIN RD	\$177,694	EDWARDS, JR. CHARLES E
08114 004005	1.789	4856 HOG MOUNTAIN RD	\$1,254,781	BARWICK HOLDINGS LLC



Redevelopment Plan for Tax Allocation District #1: Old Town and Commercial Gateways

08114 004013	2.047	4677 HOLLAND DAM ROAD	\$687,719	PATEL HITESH D
08116 000021	3.522	5072 HOG MOUNTAIN RD	\$503,250	CHARLES D AND SHIRLEY ; TITSHAW
08116 000022	9.224	5740 MULBERRY ST	\$ 209,937	TITSHAW CHARLES D
08116 000023	4.7088	5674 HOG MOUNTAIN RD	\$ 144,533	TITSHAW CHARLES D
08117 001001	0.527	5547 MULBERRY ST	\$ 24,453	MITCHELL JOHN J
08117 001002	0.408	5549 MULBERRY ST	\$20,900	MITCHELL JOHN J
08117 001003	0.4757	5551 MULBERRY ST	\$121,940	MITCHELL JOHN J
08117 001004	0.5345	5553 MULBERRY ST	\$20,976	RINK GEORGE
08117 001005	0.2903	5561 MULBERRY ST	\$12,650	MITCHELL JOHN J
08117 001006	0.9276	5565 MULBERRY ST	\$545,671	OJEDA NELSON
08117 001007	0.6834	5569 MULBERRY ST	\$ 21,712	G W B FAMILY PARTNERSHIP LP
08117 001008	0.7344	5571 MULBERRY ST	\$ 82,485	G W B FAMILY PARTNERSHIP LP
08117 001009	0.7866	5573 MULBERRY ST	\$ 22,080	G W B FAMILY PARTNERSHIP LP
08117 001010	0.2843	5581 MULBERRY ST	\$ 52,294	PRICE, HARVEY J MRS
08117 001011	0.7397	5583 MULBERRY ST	\$75,234	G W B FAMILY PARTNERSHIP LP
08117 002006	0.8348	5572 MULBERRY ST	\$ 113,985	CLARK, C. N.
08117 002007	0.6369	5570 MULBERRY ST	\$ 56,948	G W B FAMILY PARTNERSHIP LP
08117 002008	0.09752	5506 PHIL NIEKRO BLVD	\$20,358	MASON LAVADA S
08117 002008A	0.9731	5558 MULBERRY ST	\$83,023	AMERICA'S HOME PLACE INC
08117 002009	1.158	5504 PHIL NIEKRO BLVD	\$ 454,685	MASON ROBERT WAYNE
08117 002009A	8.1008	5529 MULBERRY ST	\$ 169,065	AMERICA'S HOME PLACE INC
08117 002010	1.1333	5515 ATLANTA HIGHWAY	\$170,617	TERRY DARRELL K
08117 002011	0.5118	5521 ATLANTA HIGHWAY	\$66,342	GWB FAMILY PARTNERSHIP
08117 002012	0.6466	5529 ATLANTA HIGHWAY	\$49,410	BAILEY G W
08117 002013	0.5736	5533 ATLANTA HIGHWAY	\$86,166	P B REALTY
08117 002015	0.95024	5537 ATLANTA HIGHWAY	\$360,763	MPB PROPERTIES
08117 002016A	0.4494	5582 MULBERRY ST	\$ 80,677	CLARK, SUE C
08117 002016C	0.3966	5584 MULBERRY ST	\$ 47,360	MCCLURE JOHNNY A
08117 002016D	17.41	5590 MULBERRY ST	\$ 366,795	CONNER, BARRY G
08117 002016H	11.3458	5608 MULBERRY ST	\$ 249,990	CONNER, BARRY G
08117 002059	0.5466	5545 ATLANTA HIGHWAY	\$177,678	GWB FAMILY PARTNERSHIP
08118 003001	0.2841	5815 LIGHTS FERRY RD	\$ 83,059	LANDRETH ROBERT C
08118 003002	0.4755	5812 MITCHELL ST	\$ 90,719	GILLIS DON J
08118 003003	0.3552	5805 LIGHTS FERRY RD	\$ 87,130	LITTLE MYRA



Redevelopment Plan for Tax Allocation District #1: Old Town and Commercial Gateways

08118 003004	0.2892	5917 GAINESVILLE STREET	\$ 16,200	BRYANS ALLEN J SR
08118 003005	0.2813	5909 GAINESVILLE STREET	\$ 47,835	BRYANS ALLEN J SR
08118 004001	0.1293	5727 MITCHELL STREET	\$48,191	WORL JAMES L
08118 004002	0.0912	5735 MITCHELL STREET	\$ 7,900	KENDRIX ALICE TANNER
08118 004003	0.0889	5737 MITCHELL STREET	\$7,800	KENDRIX ALICE TANNER
08118 004004	0.21357	5739 MITCHELL STREET	\$ 56,499	KENDRIX ALICE TANNER
08118 004005	0.2491	5805 MITCHELL STREET	\$ 79,100	MOONEY GRACE L
08118 004006	0.21178	5809 MITCHELL STREET	\$ 50,635	MARTIN AUBREY
08118 004007	0.2435	5815 MITCHELL STREET	\$ 95,620	BANKS KENDRA A
08118 004008	0.3382	5806 CHURCH STREET	\$ 49,739	WESTBROOK CHARLOTTE
08118 004009	0.1942	5648 CHURCH STREET	\$ 100,286	ELLIOTT MELISSA J
08118 004010	0.1272	5644 CHURCH STREET	\$ 38,491	HARRIS N GRACE
08118 004011	0.2366	5640 CHURCH STREET	\$ 72,548	MCNEAL DONALD
08118 004012	0.2119	5636 CHURCH STREET	\$ 53,210	SKIPPER HENRY W SR
08118 004013	0.4955	5628 CHURCH STREET	\$ 144,999	ELLIOTT EDWIN T
08118 004014	0.2431	5702 CHURCH STREET	\$ 84,449	WESTBROOK CHARLOTTE
15046 000145	2.0534	4865 HOG MOUNTAIN RD	\$321,963	YOUR EXTRA ATTIC FLOWERY BRANCH LLC
TAXABLE PARCELS		553.6	\$ 45,123,332	
08112 013007	0.9482	5416 SPRING STREET	\$164,694	FLOWERY BRANCH MASONIC LODGE
08112 013014	1.47	5245 REED STREET	\$228,604	HOUSING AUTHORITY OF BUFORD
08112 014002	0.3981	5233 CHURCH ST	\$73,579	FLOWERY BRANCH UNITED METH C
08112 014002A	0.3021	5227 CHURCH ST	\$62,825	FLOWERY BRANCH UNITED METH C
08112 014003	0.2819	5237 CHURCH ST	\$45,000	FLOWERY BRANCH UNITED METH C
08112 014004	0.6247	5204 SPRING STREET	\$780,457	FLOWERY BRANCH UNITED METH C
08112 027017C	0.039	5968 LIGHTS FERRY RD	\$45,000	FLOWERY BRANCH CITY OF
08112 027022A	0.0297	5708 GAINESVILLE STREET	\$5,832	FLOWERY BRANCH CITY OF
08112A002004	0.0148	5515 MAIN STREET	\$122,215	FLOWERY BRANCH CITY OF
08112A002005	0.0549	5517 MAIN ST	\$10,868	FLOWERY BRANCH CITY OF
08112A002006	0.1466	5519 MAIN STREET	\$88,759	FLOWERY BRANCH CITY OF
08112A002012	0.3989	5310 RAILROAD AVENUE	\$77,652	FLOWERY BRANCH CITY OF
08112A002013	0.218	5302 RAILROAD AVENUE	\$311,752	FLOWERY BRANCH CITY OF
08117 005003	7.8298	5572 ATLANTA HIGHWAY	\$360,000	FLOWERY BRANCH CITY OF
EXEMPT PARCELS		12.8	\$ 2,377,237	



Redevelopment Plan for Tax Allocation District #1: Old Town and Commercial Gateways

08112 016003	0.0373	5501 RAILROAD AVENUE	\$0	SOUTHERN RAILWAY
08112 016004	0.0101	5505 RAILROAD AVE	\$0	SOUTHERN RAILROAD
08112 025005	0.1092	5618 CHURCH ST	\$0	SOUTHERN BELL TELE & TELE
08112 025007	0.0333	5618 CHURCH STREET	\$0	SOUTHERN BELL TELE & TELE
08112 025010	0.253	5616 CHURCH STREET	\$0	BELLSOUTH TELECOMMUNICATIONS INC
UTILITY PARCELS	0.44		5	\$

TOTAL TAD	566.83	237	\$	47,500,569
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APPENDIX C: REDEVELOPMENT AREA BOUNDARY DESCRIPTION

Description of the Flowery Branch Tax Allocation District #1: Old Town and Commercial Gateways

Beginning at the southerly side of McEver Rd. at the intersection of Gainesville St. and including all of Hall County tax parcel I.D. numbers 08099-000015, 08099-000006 and 08099-000007, then extending southward to include parcels located on the westerly side of Gainesville St., including parcels 08099-000013 and 08122-027036A, then including tax parcels, 08112-027039, 08111-003002, 08111-003039, 08111-003028, 08111-003029, which are located within the triangle formed by Gainesville Street, McEver and Lights Ferry Roads, as well as parcels located along the easterly side of Lights Ferry Road and along both sides of Gainesville Street between Lights Ferry Road and Chattahoochee Street, including the entire quadrant formed by Gainesville St., Tanner St., Snelling Avenue, Railroad Avenue and Chattahoochee Street, known locally as Old Town, then commencing south westerly along Atlanta Highway to tax parcel 08117-005003 owned by the City of Flowery Branch and including all parcels on the easterly side of the highway as well as tax parcels 08117-002016D and H, thence commencing northerly and including parcels on both sides Mulberry St. to its intersection with Phil Neikro Boulevard and including all parcels with frontage on either side of Phil Neikro Blvd to its intersection with Thurmon Tanner Parkway and including parcels 08113-001010, 08114-002025A, 08114-002003, 08116-000021, 08116-000022 and 08116-000023 located to the south of Phil Neikro Blvd. to the Sydney Lanier Parkway (I-985), then commencing further eastward along Phil Neikro Blvd to the point it becomes Spout Springs Road and including parcels on the southerly side of Spout Springs Rd. and Thomas Drive identified as tax parcels 08114-002025, 08114-002030, 08114-002029, 08114-004013, 08114-004004, 08114-004005 and 15046-000145, as well as several parcels contained within a quadrant formed by the northerly side of Spout Springs Rd., I-985, Hog Mountain Road and the Flowery Branch City Limits, thence commencing along the westerly side of I-985 and including tax parcels 08097-000008, 08113-002014, 08113-002015 and 08113-002086 located along Thurman Tanner Parkway, thence commencing northwesterly along East Main Street back to Railroad Avenue and including all tax parcels located within the triangle formed by East Main Street, Phil Neikro Boulevard and the Southern Railroad Right of Way, thence commencing north and including all tax parcels on either side of Railroad Ave. to its intersection with Chattahoochee Street and including all parcels with frontage on Chattahoochee Street to Gainesville Street and returning to the beginning point, containing a total of 237 property tax parcels and 566.8 acres, more or less.



Appendix D. Elected Officials

**CITY OF FLOWERY
BRANCH**

Diane C. Hirling, Mayor

City Council

Jim Herold, Post 1

Jan Smith, Post 2

Pat Zalewski, Post 3

Allen J. Bryans, Sr., Post 4

Mary Jones, Post 5

**HALL COUNTY
COMMISSION**

Tom Oliver, Commission Chairman

Bobby Banks, Commissioner, District 1

Billy Powell, Commissioner, District 2

Steve Gailey, Commissioner, District 3

Deborah Mack, Commissioner, District 4

**HALL COUNTY
SCHOOL DISTRICT**

Richard Higgins, Chairman (County-At-Large - Post 5)

Brian Sloan, Member (South Hall District - Post 2)

Sam Chapman, Member (East Hall District - Post 1)

Craig Herrington, Member (West Hall District - Post 3)



APPENDIX E. DATA SOURCES

FLOWERY BRANCH COMPARATIVE DEMOGRAPHICS						
Description	Redevelopment Area		2-Mile Radius		Hall County	
	Number	%	Number	%	Number	%
Population						
2012 Projection	2,288		9,023		196,049	
2007 Estimate	2,090		8,036		172,848	
2000 Census	1,806		6,614		139,277	
1990 Census	1,469		3,495		95,428	
Growth 1990-2000	22.94%		89.24%		45.95%	
Growth 2000-2007	15.73%		21.50%		24.10%	
Growth 2007-2012	9.47%		12.28%		13.42%	
Annual Growth 1990-2000	2.09%		6.59%		3.85%	
Annual Growth 2000-2007	2.11%		2.82%		3.13%	
Annual Growth 2007-2012	1.83%		2.34%		2.55%	
2007 Est. Population by Single Race Classification						
2007 Est. Population by Single Race Classification	2,090		8,036		172,848	
White Alone	1,714	82.0%	7,242	90.1%	134,644	77.9%
Black or African American Alone	286	13.7%	472	5.9%	11,720	6.8%
American Indian and Alaska Native Alone	5	0.2%	12	0.1%	627	0.4%
Asian/Pacific Islander	6	0.3%	82	1.0%	3,078	1.8%
Other	79	3.8%	228	2.8%	22,779	13.2%
2007 Hispanic or Latino						
2007 Hispanic or Latino	288	13.8%	606	7.5%	45,193	26.1%
2007 Est. Population by Age						
2007 Est. Population by Age	2,090		8,036		172,848	
Under 18	581	27.8%	2,184	27.2%	47,218	27.3%
Age 18 - 24	161	7.7%	629	7.8%	16,531	9.6%
Age 25 - 44	748	35.8%	2,544	31.7%	55,475	32.1%
Age 45 - 59	358	17.1%	1,636	20.4%	30,102	17.4%
Age 60 - 64	69	3.3%	346	4.3%	6,975	4.0%
Age 65 - 74	100	4.8%	439	5.5%	9,597	5.6%
Age 60 - 74	169	8.1%	785	9.8%	16,572	9.6%
Age 75 and over	73	3.5%	258	3.2%	6,950	4.0%
Age 16 and over	1,564	74.8%	6,078	75.6%	130,189	75.3%
Age 18 and over	1,509	72.2%	5,852	72.8%	125,630	72.7%
Age 21 and over	1,436	68.7%	5,568	69.3%	118,479	68.5%
Age 65 and over	173	8.3%	697	8.7%	16,547	9.6%
2007 Est. Median Age						
2007 Est. Median Age	32.74		35.21		32.79	
2007 Est. Average Age						
2007 Est. Average Age	33.49		34.95		34.26	



2007 Est. Pop. Age 25+ by Educational Attainment*	1,348		5,224		109,099	
No Diploma or GED	424	31.5%	949	18.2%	32,430	29.7%
High School Graduate (or GED)	541	40.1%	1,764	33.8%	32,145	29.5%
Associate Degree/Some College	296	22.0%	1,414	27.1%	24,242	22.2%
Bachelor's Degree	52	3.9%	705	13.5%	12,974	11.9%
Graduate/Professional Degree	35	2.6%	392	7.5%	7,308	6.7%
Households						
2012 Projection	881		3,211		64,323	
2007 Estimate	806		2,882		57,336	
2000 Census	706		2,421		47,381	
1990 Census	602		1,316		34,721	
Growth 1990-2000	17.28%		83.97%		36.46%	
Growth 2000-2007	14.16%		19.04%		21.01%	
Growth 2007-2012	9.31%		11.42%		12.19%	
Annual Growth 1990-2000	1.61%		6.29%		3.16%	
Annual Growth 2000-2007	1.91%		2.52%		2.76%	
Annual Growth 2007-2012	1.80%		2.19%		2.33%	
2007 Est. Group Quarters Population	0		17		2,657	
2007 Est. Households by Household Income	806		2,882		57,336	
Income Less than \$25,000	206	25.6%	410	14.2%	12,082	21.1%
Income \$25,000 - \$49,999	267	33.1%	724	25.1%	15,992	27.9%
Income \$50,000 - \$99,999	256	31.8%	1,097	38.1%	19,895	34.7%
Income \$100,000 - \$149,999	60	7.4%	507	17.6%	6,345	11.1%
Income \$150,000 and more	17	2.1%	144	5.0%	3,022	5.3%
2007 Est. Average Household Income	\$51,293		\$72,227		\$65,523	
2007 Est. Median Household Income	\$43,264		\$62,623		\$51,178	
2007 Est. Per Capita Income	\$19,781		\$25,916		\$21,962	
2007 Est. Household Type, Presence Own Children*	806		2,882		57,336	
Single	190	23.6%	488	16.9%	10,586	18.5%
Married-Couple Family, own children	175	21.7%	873	30.3%	16,589	28.9%
Married-Couple Family, no own children	178	22.1%	936	32.5%	17,893	31.2%
Other Family, own children	92	11.4%	222	7.7%	4,805	8.4%
Other Family, no own children	97	12.0%	192	6.7%	4,302	7.5%
Nonfamily	74	9.2%	172	6.0%	3,161	5.5%
2007 Est. Households by Household Size*	806		2,882		57,336	
1-person household	190	23.6%	488	16.9%	10,586	18.5%

Redevelopment Plan for Tax Allocation District #1: Old Town and Commercial Gateways



2-person household	274	34.0%	981	34.0%	17,794	31.0%
3-person household	144	17.9%	589	20.4%	10,782	18.8%
4-person household	124	15.4%	501	17.4%	9,132	15.9%
5 or more person household	74	9.2%	325	11.3%	9,042	15.8%
2007 Est. Average Household Size	2.59		2.78		2.97	
2007 Est. Households by Number of Vehicles*	806		2,882		57,336	
No Vehicles	88	10.9%	132	4.6%	3,404	5.9%
1 Vehicle	299	37.1%	647	22.4%	15,793	27.5%
2 Vehicles	300	37.2%	1,418	49.2%	23,669	41.3%
3 or more Vehicles	119	14.8%	684	23.7%	14,470	25.2%
2007 Est. Average Number of Vehicles*	1.61		2.03		1.99	
2007 Est. Civ Employed Pop 16+ by Occupation*	1,035		4,224		82,144	
Management, Business, and Financial Operations	85	8.2%	662	15.7%	9,488	11.6%
Professional and Related Occupations	73	7.1%	680	16.1%	12,423	15.1%
Service	135	13.0%	443	10.5%	9,954	12.1%
Sales and Office	230	22.2%	1,136	26.9%	19,754	24.0%
Farming, Fishing, and Forestry	7	0.7%	8	0.2%	739	0.9%
Construction, Extraction and Maintenance	215	20.8%	616	14.6%	10,346	12.6%
Production, Transportation and Material Moving	290	28.0%	681	16.1%	19,440	23.7%
2007 Est. Workers Age 16+ by Travel Time to Work*	979		3,975		78,869	
Less than 15 Minutes	185	18.9%	680	17.1%	19,400	24.6%
15 - 29 Minutes	366	37.4%	1,519	38.2%	32,921	41.7%
30 - 44 Minutes	244	24.9%	848	21.3%	13,616	17.3%
45 or more Minutes	184	18.8%	929	23.4%	12,932	16.4%
2007 Est. Average Travel Time to Work in Minutes*	31.84		33.06		28.32	
2007 Est. Tenure of Occupied Housing Units	806		2,882		57,336	
Owner Occupied	420	52.1%	2,295	79.6%	40,861	71.3%
Renter Occupied	386	47.9%	587	20.4%	16,475	28.7%
2007 Occ Housing Units, Avg Length of Residence	7		8		9	
2007 Est. All Owner-Occupied Housing Values	420		2,295		40,861	
Value Less than \$100,000	202	48.1%	402	17.5%	8,456	20.7%
Value \$100,000 - \$199,999	141	33.6%	1,066	46.4%	19,499	47.7%
Value \$200,000 - \$299,999	68	16.2%	507	22.1%	6,502	15.9%
Value \$300,000 or more	9	2.1%	320	13.9%	6,404	15.7%
2007 Est. Median All Owner-Occupied Housing Value	\$104,775		\$170,765		\$155,182	
2007 Est. Housing Units by Units in Structure*	919		3,134		61,141	

Redevelopment Plan for Tax Allocation District #1: Old Town and Commercial Gateways

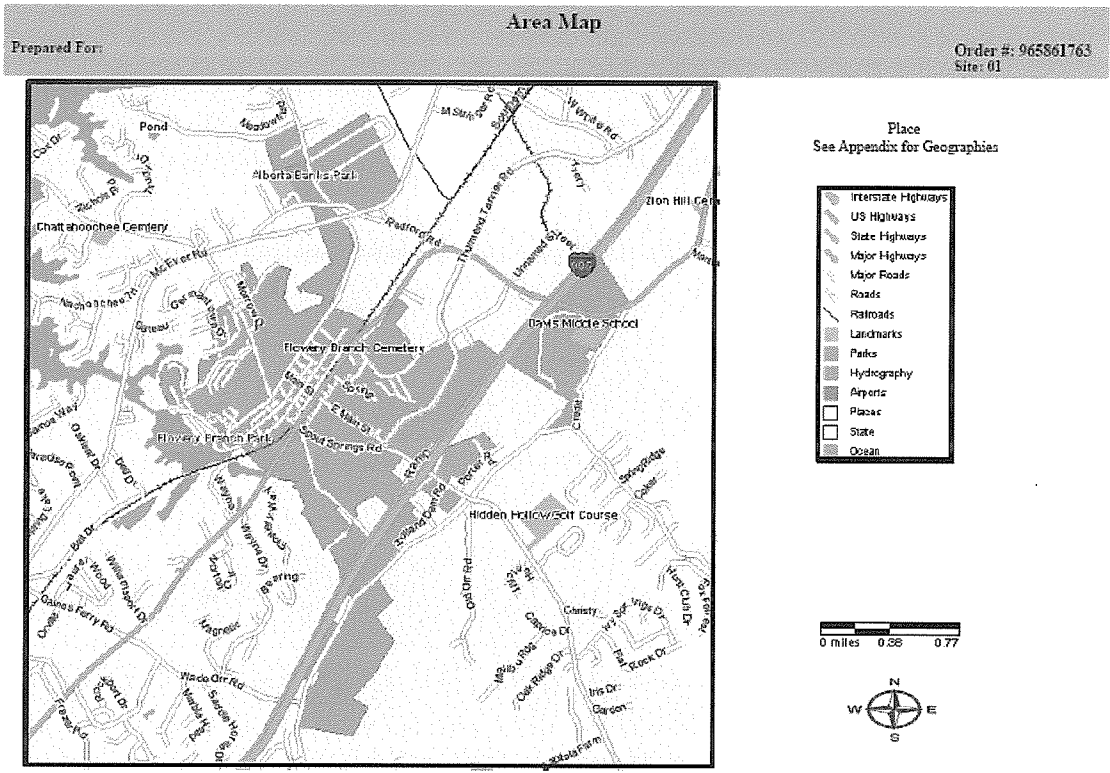


1 Unit Detached	395	43.0%	2,333	74.4%	42,675	69.8%
1 Unit Attached	15	1.6%	63	2.0%	1,055	1.7%
2 to 49 Units	273	29.7%	302	9.6%	7,092	11.6%
50 or More Units	0	0.0%	0	0.0%	641	1.0%
Mobile Home, Trailer, or Other	236	25.7%	435	13.9%	9,678	15.8%
2007 Est. Housing Units by Year Structure Built	919		3,134		61,141	
Housing Units Built 1999 to 2007	217	23.6%	732	23.4%	14,350	23.5%
Housing Unit Built 1990 to 1998	142	15.5%	989	31.6%	14,149	23.1%
Housing Unit Built 1980 to 1989	202	22.0%	541	17.3%	11,282	18.5%
Housing Unit Built 1970 to 1979	109	11.9%	395	12.6%	8,404	13.7%
Housing Unit Built 1969 or Earlier	249	27.1%	477	15.2%	12,956	21.2%
2007 Est. Median Year Structure Built **	1985		1992		1988	

Source: Claritas



Geographic Boundaries of Redevelopment Area Using Claritas Mapping



Prepared on: October 15, 2007
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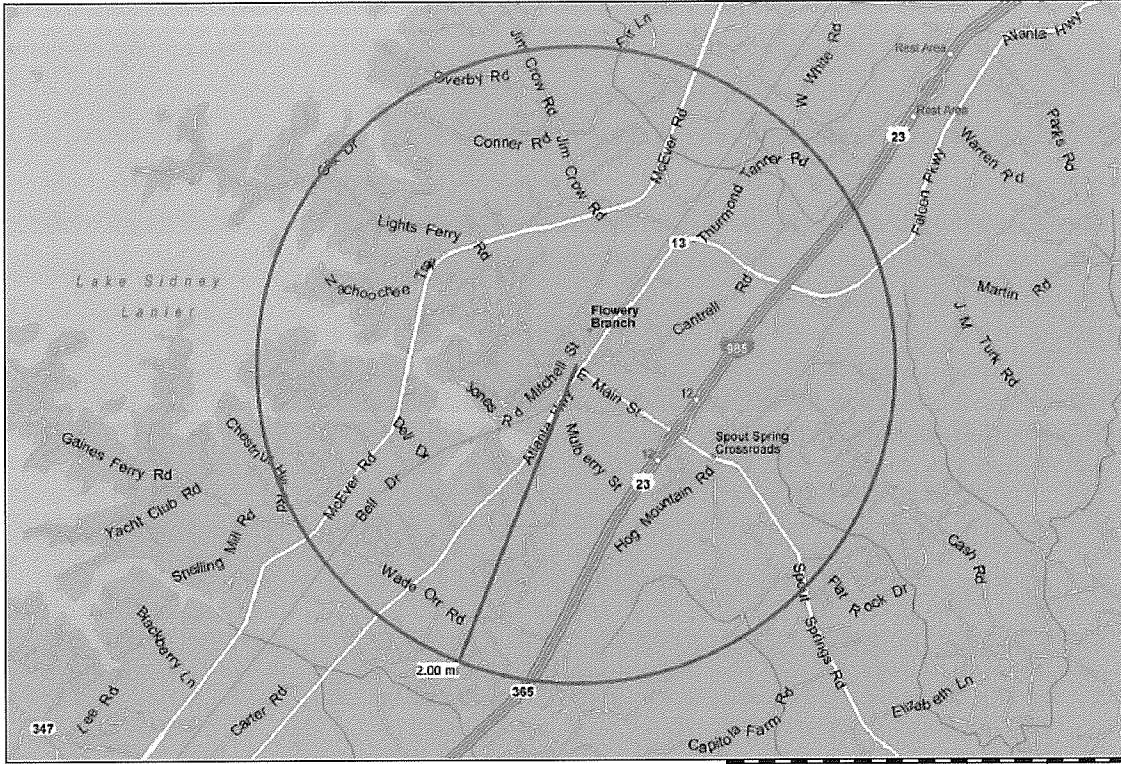
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Geographic Boundaries of the 2-Mile Ring Using Claritas Mapping

2-Mile Radius Map



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