GM Doraville Plant Redevelopment

Doraville City Council Presentation

June 7, 2010

CARTER

THOMPSON DAWSON
REAL ESTATE SERVICES

Role Of The Carter / Thompson-Dawson Team

The team of Carter / Thompson-Dawson has been engaged to advise the County on the potential issuance of $35,000,000 in Recovery Zone Bonds

- **Independent, third-party advisor**
- **Developers ourselves, so familiar with this process**

Current focus is on working with City of Doraville and New Broad Street to create win – win scenarios for all key stakeholders

- **Ensure everyone has a seat at the table**
- **Make sure everyone is committed to the project**
- **Facilitate collaboration between parties**

Overview Of Current Master Plan For GM Doraville Site

- 3.7M SF Commercial (mix of office, retail, and hospitality)
- 1.8M SF Residential (2,000 units)
- 14 year development horizon
- Over $2.1 billion in planned development value

LRK

31

Retail Level Plan

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Doraville TOD

DORAVILLE, GEORGIA

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Opportunities Presented By The Potential Redevelopment

Potential to create thousands of temporary and permanent jobs

- **Over $500 million of construction payroll is anticipated which equates to roughly 9,000 construction jobs many of which will be filled by City and County residents**
- **Several thousand permanent jobs upon ultimate build-out**

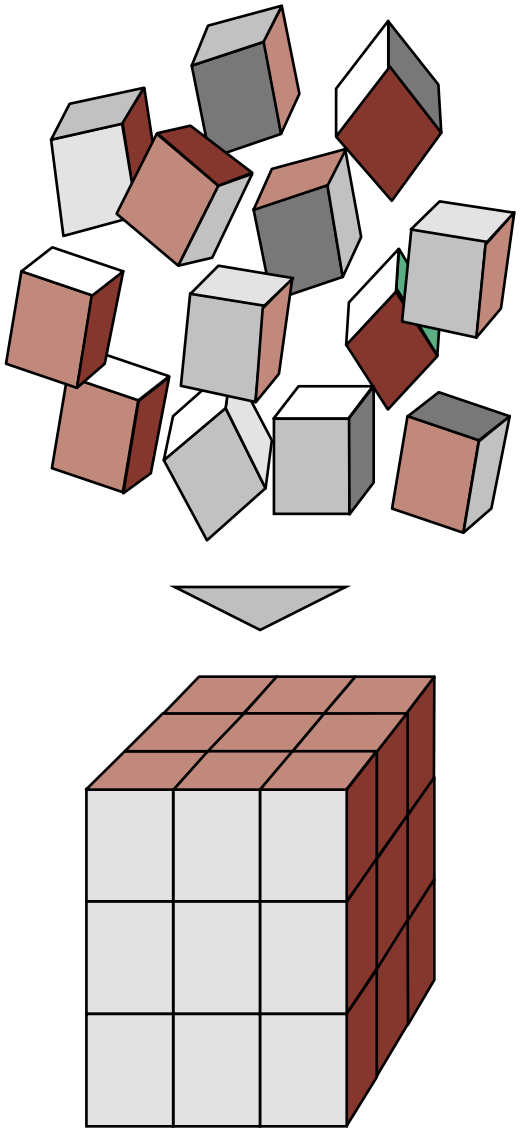
Additional source of significant tax revenues over time

- **Property tax collection on over $2 billion in projected value**
- **Sales tax, liquor tax, other taxes, and special assessments depending on what ultimately gets developed on the site**

Possible location for and source of new public spaces and facilities

The redevelopment of the GM Doraville site can be a truly transformative development for the City of Doraville, DeKalb County and the State of GA

True Public / Private Partnership Will Be Required



- City of Doraville, DeKalb County, State of GA and other public entities must all be on the same page in order for the project to be a success
- New Broad Street and the public entities must share the same vision for the redevelopment
- Each entity must understand its unique role in the process and work collaboratively with the other parties to make it happen
- Tight timing requires all parties getting on the same page and rolling up their sleeves to create a win / win scenario

Potential Ways For Doraville To Participate

Cash Infusion	**Doraville could contribute cash to DeKalb County or New Broad Street**
Bond Issuance	**DeKalb County could sub-allocate a portion of its recovery zone bond allocation to Doraville and Doraville could issue the bonds**
TAD Financing	**Doraville could create a TAD and utilize all or a portion of the proceeds from the TAD to purchase the land owned by the County**
“Pseudo” TAD	**Doraville could pledge all or a portion of the taxes and fees generated by development on the site to purchase the land owned by the County**

Timing / Next Steps / Questions