

# **INTERNATIONAL ECONOMIC DEVELOPMENT COUNCIL 2018 Annual Conference**

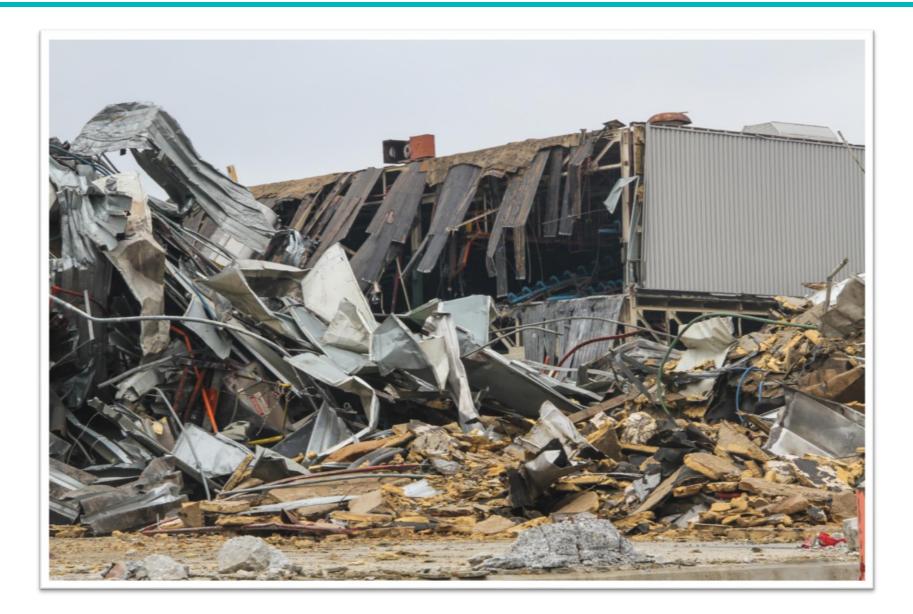


**Douglass P. Selby** Partner, Hunton Andrews Kurth LLP October 10, 2018





















Assembly Yards is a progressive, adaptive reuse community; a one-of-a-kind hub for art, technology, creativity, living, recreation and commerce.



# assembly yards

You can lose yourself here. You can find yourself here. You can conjure, connect and shine here. In this place, everything is possible and nothing is forgotten.







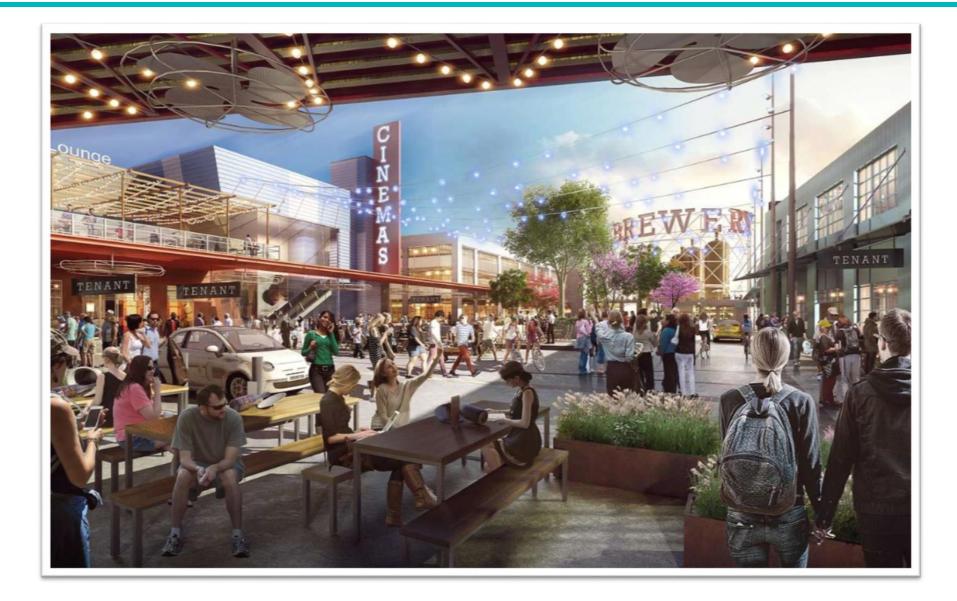
















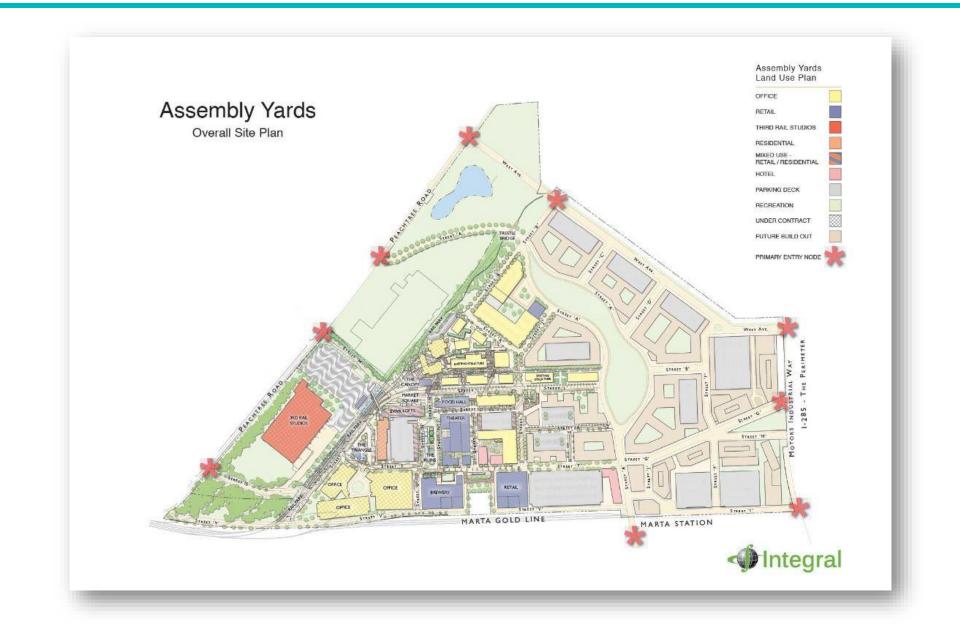














# Remediate, Reuse & Recycle at Assembly





#### **Doraville Assembly Yards**

- Adaptive Mixed Re-Use Transit-Oriented Community
  - 10 Miles NE of Downtown Atlanta
  - 165 Acre Assemblage
  - Proximate to Norfolk Southern Rail Corridor and MARTA Station linkage
- Former Home of GM Automobile Plant & Shipping Yard
  - Built 1947 after WWII
  - Closed 2008 after Great Recession
- Project 10MM Sq. Ft Office, Apartments Retail and Restaurant
  - <sup>o</sup> 2016 Third Rail Film Production Studio
  - <sup>o</sup> 2017 Serra Simmons Corporate Relocation



## Atlanta's "Largest Most Sustainable Transit Oriented Development"

- Reclaimed Rail Network converted to Bikeable
  Greenspace/Existing Trail Connections
- . Installation of Driverless, Free, Clean-Energy Shuttle
  - Designated pathway from Project Site to Adjacent Passenger Rail (MARTA)
  - Cutting edge Buidance and Detection Systems
- High-Tech Infrastructure with 50 GB Internet Connectivity



## **Innovative Financing Structure**

- Community Improvement District
  - Commercial Property Owners
  - District Board of Directors
  - 25 Mill Levy Authorization
- Tax Increment TIF/TAD District
  - Pledge of City Increment
- Targeted Abatement for HQ Portion
  - Limited PILOT
- Special Service District
  - Authorized (but not levied) Unlimited SSD Tax
  - Annual Projections
  - Coverage

The following is a diagram detailing the flow of funds as described under the subheading "- Deposits to CID Assessment Fund and SSD Fund, Transfers to Revenue Fund" herein.

