

December 22, 2008

Dear BeltLine Supporter:

As the year winds down, I wanted to give you an update on a project that is vital to the future of this city- the BeltLine. President-Elect Obama has said, "We will create millions of jobs by making the single largest new investment in our national infrastructure since the creation of the federal highway system in the 1950s." Thousands of important projects are urgently jockeying in line for funding. As the incoming administration looks across the country for projects that: create jobs and deliver economic development to neighborhoods that did not prosper through the boom; make more housing affordable for working people; re-use existing transit corridors to take cars off the road and carbon out of the air; and create new green space for healthier communities and schools, it will be hard-pressed to find an initiative in a major metropolitan area with the comprehensive scope of Atlanta's BeltLine. And in 2008, we made great strides to move beyond vision, to begin to bring the BeltLine to fruition.

In the last year, the BeltLine made progress on every front— trails, transit, parks, planning and affordable housing. In October, we broke ground on Historic Fourth Ward Park and officially opened the first segment of BeltLine Trail at West End with tremendous excitement and celebration from the community. Later that month, the first BeltLine TAD bonds were sold, which preserved momentum for the transit and affordable housing components of the project. With the bond sale, Atlanta BeltLine, Inc. (ABI) finalized the acquisition of the 4.5 mile section of transit Right of Way in the Northeast and capitalized the BeltLine Affordable Housing Trust Fund with over \$8.5 million in bond proceeds. ABI also embarked upon a cooperative partnership with MARTA to complete the first phase of transit Environmental Impact Study for the entire 22-mile transit corridor, and looks forward to expanding the BeltLine-MARTA relationship in 2009.

The BeltLine Partnership has reached the 50 percent mark in its \$60 million capital campaign, which played an essential role for land acquisition for BeltLine parks and trails, as well as community outreach and awareness. And on Election Day, the voters of Georgia approved a constitutional referendum, with over 62% of Atlantans voting in favor, to allow school boards to participate in Tax Allocation Districts (TADs), which could bring significant financial benefit to the BeltLine.

All of this exciting progress would not have been possible without the help of a number of critical partners. The BeltLine Partnership, the Trust for Public Land, the PATH Foundation, the Departments of Parks, Recreation and Cultural Affairs, Watershed Management, Planning and Public Works have played absolutely essential roles in helping Atlanta BeltLine, Inc. execute virtually every aspect of the BeltLine in 2008.

Next year will see even more activity and tangible progress for the BeltLine, which will include groundbreaking for Atlanta Memorial Trail, Boulevard Crossing Park, the Southwest BeltLine Connector, West End Trail phase II, Westside Reservoir Park and Peoplestown Parks. We will start providing down payment assistance and development incentives from the BeltLine Affordable Housing Trust Fund, continue land acquisition for parks, trail and transit, and present for adoption six of the ten integrated Subarea master plans. We also plan to refinance the BeltLine TAD bonds and issue the remainder of the originally approved \$120 million bond authorization--and perhaps much more, depending on the participation of Atlanta Public Schools in the TAD. We will also continue to aggressively pursue opportunities for additional private, State and federal funding so the BeltLine project can live up to the promise of its vision.

I want to thank all of the vital partners, both public and private, without whom this progress would not have been possible. I also want to thank the residents of Atlanta who have meaningfully engaged themselves in the planning process, helping to shape the future of our city. One of the great successes of the BeltLine thus far has been its unprecedented level of public input, and that is something we can all be extremely proud of. If you wish to get more involved, or to involve others, please visit the Beltline's web site, www.beltline.org.

Thank You and Happy Holidays.

Sincerely,

Mayor Shirley Franklin