

Fulton County Commission Approves BeltLine Tax Allocation District

Project Secures Final Vote Needed for BeltLine Funding

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ATLANTA (December 21, 2005) -- The Fulton County Commission today voted to approve the BeltLine Tax Allocation District (TAD) by a vote of 5 to 1. This is the third and final vote needed to approve the BeltLine TAD, which will be the primary funding mechanism for the project. On November 7, Atlanta City Council approved the TAD (12-3) and the Atlanta Public School Board approved the TAD unanimously (7-0) on December 12.

The City of Atlanta, Atlanta Public Schools and Fulton County all derive property tax income from land within the BeltLine TAD boundary, and each affirmative vote was needed for final TAD approval.

“The BeltLine is an ambitious, long-term project that will unite communities and reconnect neighborhoods currently separated by rail lines,” said Mayor Shirley Franklin. “I want to thank the community groups and organizations that supported the BeltLine vision and thank the Atlanta City Council, the Atlanta Public School Board and the Fulton County Commission for their overwhelming support of the project.”

“This vote, and the earlier votes of support from the Atlanta City Council and the Atlanta Public School Board are crucial for the project,” said Ray Weeks, chair of the BeltLine Partnership. “The approved TAD funding provides the momentum necessary to move the BeltLine forward from its conceptual phase into the early stages of implementation.”

About the BeltLine TAD

The TAD includes property within defined boundaries, as illustrated in the BeltLine Redevelopment Plan. The TAD runs along the existing 22-mile rail lines and will reallocate future incremental property tax revenue from within the boundary to pay for public infrastructure along the BeltLine. Current property taxes in the BeltLine TAD will continue to support the city’s General Fund. The BeltLine TAD is not a property tax increase.

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The BeltLine is projected to cost \$2.2 billion to \$2.6 billion over the next 25 years. The BeltLine TAD will pay for approximately \$1.6 billion of the total cost. The remaining funding is expected to come from federal funding and a private capital campaign.

The TAD will fund city infrastructure, including:

- a 22-mile transit system with regional links to MARTA;
- 33 miles of trails connecting 40 parks;
- almost 1,300 acres of new greenspace;
- improvements to almost 700 acres of existing parks;
- approximately 30,000 permanent new jobs (a 50% increase than without the BeltLine) and 48,000 year-long construction jobs; and
- 5,600 workforce housing units.

About the BeltLine Partnership

The BeltLine Partnership, an advisory committee created by Mayor Shirley Franklin, is charged with coordinating progress on the BeltLine between the city and the numerous groups already working on the BeltLine concept. Ray Weeks, chief executive officer, Weeks Properties Group, chairs the BeltLine Partnership.

For additional information on the BeltLine Partnership, the BeltLine project and how to become involved with the BeltLine, visit www.BeltLinePartnership.org.

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