There will be demand for an additional 10,474 affordable units that will not be met by the market.

- The unmet demand will be roughly equal between rental and owner housing.

- Over the coming decade, as the BeltLine develops, there will be a need to stimulate the creation of additional affordable units to help close the gap in demand for affordable housing.
BLEAKLY/ARC TOD IMPLEMENTATION STRATEGY ANALYSIS 10 STATION AREAS:

- Arts Center
- Avondale
- Brookhaven
- Chamblee
- East Lake
- Hamilton E. Holmes
- King Memorial
- Lakewood
- Lindbergh
- Sandy Springs
FOR EACH OF THE 10 STATION AREAS:

- Identified suitable sites for redevelopment within one-quarter mile of each of the 10 station areas

- Evaluated the current real estate market surrounding the potential TOD sites

- Estimated the potential development that could occur on the designated sites

- Determined the public incentives that may be necessary to animate the TOD project
CONCLUSIONS REGARDING OUR ANALYSIS:

Station Areas are in Various Stages of Development and Offer Divergent Opportunities

Early

Intermediate

Advanced

Complete

TOD Stage

East Lake

Lakewood

Avondale

Sandy Springs

Brookhaven

HE Holmes

Arts Center

King Mem.

Chamblee

Lindbergh
CONCLUSIONS REGARDING OUR ANALYSIS:

- Much development near transit has already taken place.
  - However, station areas often constrained from achieving high-quality TOD due to lack of pedestrian infrastructure

- Over 300 acres with development potential exists in the 10 station areas, much of it MARTA-owned

- Affordable housing developments are already happening in station areas
## DEVELOPMENT POTENTIAL IN THE 10 STATION AREAS

<table>
<thead>
<tr>
<th>MARTA Station Area</th>
<th>Development Acres</th>
<th>Infrastructure Needs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arts Center</td>
<td>18</td>
<td>Traffic Calming, Pedestrian Framework, Public Spaces</td>
</tr>
<tr>
<td>Avondale</td>
<td>62</td>
<td>Pedestrian Framework, Watershed Improvements, Public Spaces using TAD</td>
</tr>
<tr>
<td>Brookhaven</td>
<td>41</td>
<td>Traffic Calming, Pedestrian Framework, Civic Spaces</td>
</tr>
<tr>
<td>Chamblee</td>
<td>29</td>
<td>Mid-City Pedestrian Framework, Public Spaces</td>
</tr>
<tr>
<td>East Lake</td>
<td>13</td>
<td>Pedestrian Framework, Public Spaces</td>
</tr>
<tr>
<td>Hamilton E. Holmes</td>
<td>17</td>
<td>MLK Dr. Traffic Calming, Pedestrian Framework, Public Spaces</td>
</tr>
<tr>
<td>King Memorial</td>
<td>39</td>
<td>Pedestrian Framework including Grant Street Tunnel Improvements</td>
</tr>
<tr>
<td>Lakewood</td>
<td>18</td>
<td>Street Network Creation including Connection to Ft. McPherson</td>
</tr>
<tr>
<td>Lindbergh</td>
<td>46</td>
<td>Piedmont Traffic Calming, Pedestrian Framework, Public Spaces</td>
</tr>
<tr>
<td>Sandy Springs</td>
<td>42</td>
<td>Traffic Calming, Pedestrian Framework, Public Spaces</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>325</strong></td>
<td></td>
</tr>
</tbody>
</table>
ARTS CENTER OPPORTUNITY

Based on:
- area assessment
- real estate trends
- potential future demand

Market for high-end mixed use in the station area is well-established but not transit supportive.

Focus on pedestrian walkability enhancements to create transit district.

- Arts Center is least dense of the 3 Midtown station areas (10du/a)
- 18 Acres of development / redevelopment opportunity
- Opportunity generally limited to non-MARTA property
- MARTA property could provide pocket parks and other opportunity for tactical urbanism
AVONDALE OPPORTUNITY

- Based on:
  - area assessment
  - real estate trends
  - potential future demand

Immediate TOD Opportunity

- Mixed Use Development on south MARTA parking lot could include:
  - +/- 300 residential units
    - 40 – 50 du/a
  - Small amount of retail
  - Structured parking to serve MARTA and new development

- Adjacent private development already in place

- Municipal involvement (TAD, etc.) will help to induce further development
BROOKHAVEN OPPORTUNITY

- Based on:
  - area assessment
  - real estate trends
  - potential future demand

Immediate opportunity to develop civic-anchored TOD on MARTA South Lot (15 Acres)

- Development could include:
  - Civic Plaza / Complex
  - Residential
    - +/- 300 units
  - Retail
  - Office
  - Structured Parking

- Total Estimated Development Value:
  - $80,000,000
**CHAMBLEE OPPORTUNITY**

- Based on:
  - area assessment
  - real estate trends
  - potential future demand

Immediate opportunity to continue successful Mid-City TOD district

- Zoning Overlay has already led to:
  - Over 650 residential units
  - Nearly 300,000 square feet of retail, including a Wal-Mart Supercenter with underground parking
  - Over $2 million in infrastructure improvements in place or planned

- Best future opportunities northwest of MARTA Gold Line
  - +/- 20 acres of re-development land
EAST LAKE OPPORTUNITY

- Based on:
  - area assessment
  - real estate trends
  - potential future demand

Developing MARTA’s 4 acre south parking lot represents the best TOD opportunity, with rental housing offering clear potential in the near term.

- +/- 40 dwelling units per acre
- Est. market value of the redevelopment: $20 to $25 million
- Opportunity generally limited to MARTA property due to constraint of available land
- Development must fit neighborhood context
H.E. HOLMES OPPORTUNITY

- Based on:
  - area assessment
  - real estate trends
  - potential future demand

Developing MARTA’s south parking areas represents a TOD opportunity at H.E. Holmes only if public assistance in various forms is made available.

- 340 residential units (+/- 60 d/u per acre)
- Est. market value of the redevelopment: $40 million range
- Include approx. 400 parking spaces under a podium for the residents above
- Without incentives, project will have trouble getting out of the ground due to structured parking costs
- Bridge the funding gap with Hollowell/M.L. King Tax Allocation District (TAD) and/or ARC assistance
KING MEMORIAL OPPORTUNITY

- Based on:
  - area assessment
  - real estate trends
  - potential future demand

One of the top TOD opportunities in the region

- Over 30 acres of development opportunities
- Privately-held land will attract mixed use development
- 4-acre MARTA parcel, south of the station, a prime opportunity
  - Challenge: linking south area to transit platform
- Must coordinate streetscapes and other walkability enhancements in the district that create a cohesive environment and ensure transit accessibility
- Entire station area is part of Eastside TAD

Executive Summary
LAKEWOOD / FT. MCPHERSON OPPORTUNITY

- Based on:
  - area assessment
  - real estate trends
  - potential future demand

Degree of TOD potential rests largely on the future redevelopment of Ft. McPherson

- Immediate Priorities:
  - Create stronger connection between station area and Ft. McPherson
  - Organize the station area for compact, pedestrian-oriented, transit-supportive mixed use development
    - Utilize a street grid to connect and provide access
  - Encourage more mixed income housing
  - Ensure Atlanta Public School Board involvement in the Campbellton Road TAD
  - Update zoning to ensure TOD is possible at the station area
**LINDBERGH OPPORTUNITY**

- Based on:
  - area assessment
  - real estate trends
  - potential future demand

Significant opportunities (+/- 50 acres) to continue TOD projects throughout the station area. Key parcels along Piedmont Road are important targets for immediate redevelopment.

- **Map M2**: 200 residential units, +/- 5,000 sq. ft. commercial
- **Map M6**: MARTA police and storage facility must be redeveloped
- **Map P2** ("Wal-Mart Site"): TOD goals for the area best served if this site was fully developed in a higher-intensity mixed use format focused on residential, +/- 1,300 units
SANDY SPRINGS OPPORTUNITY

- Based on:
  - area assessment
  - real estate trends
  - potential future demand

Immediate potential to develop 20+ acres to help transform the station area into a more urban, walkable, transit-supportive district. Longer-term surface parking redevelopment potential on 20 additional acres.

- The station area needs a master plan to help direct and orient development toward establishing a TOD fabric.
- Currently, the development controls in the district are not compatible with higher-intensity mixed use goals.
KEY TOD ACTION ITEMS:

- Create action-oriented working groups for each station to facilitate TOD.
- Put incentives in place now to attract and support new transit-supportive development.
- Develop a “planning toolkit” for station area TOD framework.
- Generate a “development toolkit” that simplifies process for deal structure framework.
While developing TOD projects on MARTA land makes sense in most cases, in doing so, developers feel impact to their bottom line.

In many cases, TOD development, particularly if MARTA parking replacement is necessary, will likely only occur if outside incentives are available.

- Replacement of only *utilized* spaces, rather than *all* spaces, at MARTA parking facilities will help to enable development. The replacement costs are still significant, however.
- Incentives, such as TAD, to help pay for the replacement parking could be the key in bringing TOD to market.

### HYPOTHETICAL DEVELOPMENT SCENARIO

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Development Costs/Unit:</td>
<td>$150,000</td>
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<tr>
<td>Costs/Parking Space:</td>
<td>$18,500</td>
</tr>
<tr>
<td>Project Cost (200 Units):</td>
<td>$30,000,000</td>
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<tr>
<td>MARTA Replacement Parking Costs (100 Spaces):</td>
<td>$1,850,000</td>
</tr>
<tr>
<td>Potential MARTA Ground Lease Cost (10 Years):</td>
<td>$2,000,000</td>
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<tr>
<td>Total Project Value:</td>
<td>$33,850,000</td>
</tr>
<tr>
<td>Project Cost Differential (MARTA vs. Private Land):</td>
<td>$3,850,000</td>
</tr>
<tr>
<td>Potential Incentive Contribution @ 10% (TAD, etc.):</td>
<td>$3,385,000</td>
</tr>
</tbody>
</table>