

**Athens-Clarke County Unified Government  
Tax Allocation District (TAD) Funding  
Policies & Procedures**

**Introduction:**

Authorized under Georgia's Redevelopment Powers Law, Tax Allocation Districts (TADs) offer opportunities for Georgia local governments to attract and support desired development in under-valued areas within their jurisdictions. A TAD is a redevelopment tool that uses the increased property taxes generated by new development in a designated redevelopment area to finance costs related to development including, but not limited to, public infrastructure, demolition, utilities, and planning costs.

On November 10, 2020, Athens-Clarke County Unified Government's (ACCGov) Mayor & Commission adopted redevelopment plans to establish six tax allocation districts (i.e., the Mall, West Broad/Hawthorne, Newton Bridge, East Downtown, North Avenue, and Lexington Road), each for a 20-year period. The Clarke County Board of Education voted to approve the Clarke County School District's participation in the Mall TAD. Following adoption of the TADs by the Mayor & Commission, the Georgia Department of Revenue certified the tax allocation increment base for each of the six TADs. ACCGov has the authority to form new TADs in the future.

Each TAD is served by a TAD Advisory Committee, appointed by the Mayor and comprised of community stakeholders from the district. All requests for TAD funding for redevelopment projects will be reviewed by staff for feasibility and by that TAD's Advisory Committee for consistency with the priorities for the TAD. The TAD Advisory Committees are charged with reviewing and evaluating requests for TAD funding for redevelopment projects and providing recommendations and comments to the Mayor and Commission regarding said requests. The Mayor and Commission are ultimately responsible for voting to approve or deny specific requests for TAD funds generated within all TADs

In addition, the Mall TAD is served by a joint redevelopment committee appointed by the Mayor and Commission and the Board of Education known as the Athens-Clarke County Mall Area Redevelopment Committee (ACC MARC). The ACC MARC was established by an intergovernmental agreement, which was signed by both parties on September 27, 2021. The Mayor and Commission shall designate three persons from its membership and the Board of Education shall appoint two persons from its membership to the ACC MARC. The expenditure or pledge by ACCGov of any TAD money contained in the Special Fund for the Mall TAD, including, but not limited to, funds connected with any issuance of TAD Bonds by ACCGov, shall be subject to review and approval of the ACC MARC.

The ACCGov Business Development & Incentives Coordinator (TAD Coordinator) is responsible for staffing the TAD Advisory Committees and the ACC MARC, advising potential developers regarding ACCGov TAD policies and procedures, providing preliminary staff review of proposed

TAD projects, and coordinating proposal review and recommendations by the Committees to the Mayor & Commission.

### **TAD Funding Request Application Process:**

The application procedure for TAD funding requests consists of the following steps:

1. *Submittal of Initial Proposed Project Information:* Prospect submits initial proposed project / financial information for review by the ACCGov Economic Development Department (ACC EDD). The TAD Coordinator is responsible for advising prospects regarding ACCGov TAD policies and procedures.
2. *Pre-Submittal Consultation and Preliminary Staff Review of Proposed Project:* The ACC EDD analyzes the feasibility of the initial project / financial information based on the estimated incremental tax revenues generated and resulting supportable debt service. The scope of this initial consultation will be limited to estimating the upper limit of eligible project assistance, reviewing the project's consistency with ACCGov TAD policies and goals, and sharing information about costs involved in the TAD funding request process.
  - a. *Purpose:* This first staff-level consultation will be to advise prospective applicants early on in the process concerning the realistic range of TAD funding that they might be eligible to receive, costs that are involved in the process of requesting TAD funding, and to help ensure that projects align with the Mayor & Commission's goals for the TADs.
  - b. *Intent:* To provide all interested parties with an initial consultation and response before requiring the prospective applicant to invest the time and expense needed to complete a written application and meet with the TAD Advisory Committee.
  - c. Regardless of staff findings, the ACC EDD shall have no authority to deny any prospect the opportunity to apply for TAD assistance, should that prospect desire to complete an application.
3. If after this preliminary consultation the prospect still wants to proceed, the prospect will complete the required ACCGov Application for TAD Financing, provided with this document as Attachment B (Application), and pay the Application Fee, which is described below. The application will address the evaluation criteria listed below:
  - a. Information needed to make a recommendation:
    - i. Project details;
    - ii. A detailed financial pro forma;
    - iii. Verification of experience, qualifications, and financial capacity to complete the project; and/or
    - iv. Review of proprietary and confidential financial information.
  - b. Economic justification/need for public financing and participation.
  - c. Anticipated project benefits, which may include, but are not limited to:

- i. Removal of blight;
      - ii. Revitalization or redevelopment of surrounding neighborhoods or commercial areas;
      - iii. Economic development/job creation benefits;
      - iv. Provision of affordable housing units;
      - v. Public infrastructure such as sidewalks, trails, transit stops, road improvements, etc.;
      - vi. Youth development facilities; and/or
      - vii. Demonstrated commitment to sustainable project design, including water and energy efficiency, recycling and waste reduction, and/or use of green technologies
    - d. Potential project issues:
      - i. Adverse neighborhood impacts;
      - ii. Project risk; and/or
    - e. iii. Other
4. Upon receiving an application that is complete in the judgment of ACC EDD, the ACC EDD Director shall notify the ACCGov Manager in writing that an Applicant wishes to present a project proposal to the TAD Advisory Committee for the TAD in which the proposed project is located.
  - a. *If the TAD Advisory Committee for that TAD is already in existence, ACC EDD shall schedule a meeting of the TAD Advisory Committee within 30 days of receiving a completed Application at a time and place that is convenient to the Applicant and to the Committee. At this time, the ACC Manager (or his designee) shall notify the Mayor & Commission that the Committee has received an application for TAD funding assistance.*
  - b. *If the TAD Advisory Committee for that TAD Committee has not yet been formed, the ACC Mayor shall appoint TAD Advisory Committee members, and ACC EDD staff shall start up and orient the Committee to its role. ACC EDD shall schedule a meeting of the TAD Advisory Committee within approximately 90 days of receiving a completed Application at a time and place that is convenient to the Applicant and to the Committee. At this time, the ACC Manager (or his designee) shall notify the Mayor & Commission that the Committee has received an application for TAD funding assistance.*
5. Applicants shall be advised that information provided in their applications and meetings of the TAD Advisory Committee is subject to the provisions of the Georgia Open Records Act. Committee meetings shall be posted and open to the public. An Applicant submitting information containing trade secrets that wishes to keep such records confidential under the Georgia Open Records Act shall submit and attach to the records an affidavit affirmatively declaring that specific information in the records constitute trade secrets pursuant to Article 27 of Chapter 1 of Title 10 of the Official Code of Georgia Annotated. If such Applicant attaches such an affidavit, before producing such records in response to a request under the Georgia Open Records Act, ACCGov shall

notify the Applicant of its intention to produce such records as set forth in the Georgia Open Records Act. If ACCGov makes a determination that the specifically identified information does not in fact constitute a trade secret, it shall notify the Applicant submitting the affidavit of its intent to disclose the information within ten days unless prohibited from doing so by an appropriate court order. In the event the Applicant wishes to prevent disclosure of the requested records, the Applicant may file an action in superior court to obtain an order that the requested records are trade secrets exempt from disclosure. The Applicant filing such action shall serve the requestor with a copy of its court filing. If ACCGov makes a determination that the specifically identified information does constitute a trade secret, ACCGov shall withhold the records, and the requester may file an action in superior court to obtain an order that the requested records are not trade secrets and are subject to disclosure. A form of such an affidavit is attached as Attachment C but an Applicant may make use of another proper form of affidavit if it so desires.

6. As part of ACCGov's due diligence, ACC EDD will engage an independent, third-party evaluator to conduct a financial evaluation of the Applicant's proposed project. The financial evaluation findings will be shared with the TAD Advisory Committee, the Mayor & Commission, and the ACC MARC when concerning the Mall TAD. The cost of said evaluation will be paid for by the Applicant as part of the Application Fee.
7. The Applicant will be invited to present the details of their project and funding request to the TAD Advisory Committee. Upon hearing the Applicant's initial presentation, the Committee may take one of the following actions at that time:
  - a. Require the Applicant to prepare/submit additional information (See 8. Below);
  - b. Vote on the Application and document the TAD Committee's recommendation(s) and comments regarding the project and funding request to the Mayor & Commission or to the ACC MARC when in the Mall Area TAD (See 9. Below).
8. Should the Committee require additional information from the Applicant before voting on the Application, the proposal will be further screened to verify justification for the requested funding. Staff will provide additional due diligence as needed and may hold additional meetings with the Applicant.
9. The TAD Advisory Committee will draft and vote to submit its recommendation regarding the requested use of TAD funds to the ACC Mayor & Commission (to the ACC MARC first for Mall TAD), including a recommendation for approval or denial and comments regarding the proposal. Any dissenting opinions from Committee members will also be submitted. Along with the Committee's recommendation and comments, ACC EDD staff will submit the financial evaluation of the proposed project, conducted by an independent, third-party evaluator, to the Mayor & Commission (to the ACC MARC first for the Mall TAD).

10. For all TADs other than the Mall TAD, the TAD Advisory Committee's Recommendation will be placed on the next scheduled agenda cycle of the ACC Mayor & Commission. With respect to the Mall TAD, the expenditure or pledge by ACCGov of any TAD monies contained in the Special Fund for the Mall TAD, including, but not limited to, funds connected with any issuance of TAD Bonds by ACCGov, shall be subject to review and approval of the ACC MARC first. After the ACC MARC has reviewed the TAD Advisory Committee's Recommendation and voted, the TAD Advisory Committee's Recommendation will then be placed on the next scheduled agenda cycle of the ACC Mayor & Commission.
11. It shall be the policy and objective of ACCGov to encourage private-sector redevelopment initiatives and to work constructively with property owners and developers who are interested in making positive investments within ACCGov's TADs. ACCGov shall make good faith efforts to expedite the above procedures and render a relatively quick decision on completed Applications for TAD Funding Assistance.

Apart from this procedure, ACCGov has developed general policy guidelines (provided in Attachment A) to define minimum project qualifications, public objectives, and priorities for the investment of TAD funds. These criteria serve as a consistent standard for evaluating project proposals, both within existing TADs and in any new districts that may be created in the future.

**Application Fee:** A non-refundable Application Fee shall be initially payable in the minimum amount of \$5,000, provided that the ACCGov Manager may increase the Application Fee up to a maximum amount of \$8,000 depending on the complexity of the application and the cost to ACCGov to engage the independent, third-party financial evaluation thereof. Any such increased Application Fee amount shall be due and payable within ten (10) days following the date of the Unified Government Manager's written notice of such increase. Checks should be made payable to Athens-Clarke County Unified Government and submitted to ACCGov Finance Department.

**Community Benefits Agreement:**

If the ACC Mayor & Commission vote to approve the award of TAD funds, successful Applicants shall enter into a Community Benefits Agreement (CBA) with ACCGov as a condition of the TAD financing award. The CBA will:

- define the performance criteria for receipt of TAD funding, the community benefits to be provided, and what intended method of TAD funding will be utilized; and
- specify the eligible expenses for TAD funding and the reimbursement process for obtaining TAD funds from ACCGov, as well as any special conditions and performance standards of the developer.

Applicants will be charged reasonable fees to recover ACCGov's legal costs to develop the Community Benefits Agreement, *whether the CBA/request for TAD funding is approved or not.*

**ATTACHMENT A**  
**ATHENS-CLARKE COUNTY UNIFIED GOVERNMENT**  
**TAX ALLOCATION DISTRICT (TAD) FINANCING**  
**POLICY GUIDELINES FOR EVALUATING REQUESTS**

Athens-Clarke County Unified Government welcomes private sector development proposals that serve to revitalize redevelopment areas within ACC. It is our policy to evaluate all unsolicited, private-sector requests for TAD financing and to recommend public sector support of those requests that are (a) economically justified, (b) well-conceived and capable of being implemented with reasonable levels of public support, and (c) serve to advance ACCGov's overall redevelopment goals and objectives.

Each TAD has an appointed TAD Advisory Committee (the Committee) to review, analyze, and provide recommendations and comments to the Mayor & Commission and the ACC MARC when in the Mall Area TAD regarding TAD funding requests. The following policy establishes guidelines for the Committee in evaluating applications for TAD funding, based on the following general factors:

1. The purposes/uses for TAD financing and the consistency of those purposes with the Redevelopment Powers Law and ACCGov redevelopment objectives;
2. The overall amount and timing of the tax increment to be generated by the proposed project;
3. The Applicant's demonstrated financial need for TAD Assistance based on standard pro forma evaluation criteria (i.e., the "but for" test); and
4. Resulting project community benefits and return on the public's investment.

Each of these factors is described in more detail below:

**A. Purposes/Uses of TAD Financing**

ACCGov will only consider applications for TAD financing for purposes/uses that are consistent with the definition of "redevelopment" as defined in Georgia Redevelopment Powers Law (O.C.G.A 36-44-3(5)). These eligible purposes/uses include:

1. Public works and facilities;
2. Telecommunications infrastructure;
3. Street/streetscape improvements;
4. Parks and open space amenities;
5. Transit facilities and public parking structures;
6. Pedestrian access and safety improvements;
7. Site preparation; and
8. Capital costs of any business, commercial or industrial building, or facility.

**B. Tax Increment Generated by the Project**

1. It is ACCGov's policy to ensure that any private project that receives a TAD contribution is "self-financing" to the extent possible. In the context of a TAD contribution, self-financing means that the project generates sufficient future property tax increment to

pay back the associated debt service obligations incurred as a result of issuing a TAD bond.

2. It is also ACCGov's policy to favor those projects that generate sufficient tax increment to meet debt coverage ratios that are imposed by lenders or, more importantly, generate "excess" revenues that can be used to retire debt ahead of schedule, return proceeds to the taxing jurisdictions' respective general funds, or be invested for other worthwhile purposes within the TAD.
3. Finally, it is ACCGov's policy to favor projects that propose to use TAD funds to finance supportive improvements to surrounding public infrastructure and amenities over those that simply use TAD proceeds to defray construction costs or improve financial returns to the developer.
4. ACCGov also may favorably consider in its evaluation projects that return substantial long-term incremental property tax revenues after all TAD financing has been retired.
5. Although ACCGov may consider proposals that are not self-financing as defined above, such proposals must offer other extraordinary or catalytic benefits to justify such contributions.
6. In addition to the overall amount of tax increment generated in proportion to cost, ACCGov shall consider the overall market/financial feasibility and perceived level of risk associated with the proposed development plan, as well as the demonstrated qualifications and experience of the Applicant to execute the project as proposed. For projects that are highly complex or have a high level of development risk, ACCGov may request supporting documentation in the form of feasibility studies and/or appraisals to support the application.

### **C. Project Economics**

Applicants for TAD financing assistance must demonstrate financial need for such assistance based on reasonable pro forma projections of costs, revenues, and expected profits, i.e., meet the "but for" test as established in the Redevelopment Powers Law.

Potential legitimate needs for TAD contributions to overcome poor development economics may include, but are not limited to:

1. High site acquisition, assembly, demolition, or remediation costs due to the nature of the proposed redevelopment site;
2. Inadequate public infrastructure that must be rebuilt or enhanced at the developer's expense in order to support the proposed use;
3. Inclusion of project amenities/enhancements that offer a public benefit but cannot be supported by the project's economics; and/or
4. Inclusion of high-quality construction of affordable housing that cannot be otherwise supported by the project's economics.

Before approving TAD financing requests, ACCGov shall require Applicants to submit a sufficiently detailed financial pro forma to enable staff and/or ACCGov's consultants to evaluate the project's overall development economics and anticipated profit margins using reasonable and defensible assumptions.

The total amount of TAD financing shall not exceed 15% of the total estimated project value, excluding capitalized interest. This limitation shall not apply to infrastructure projects that are funded independently of TAD assistance or to large redevelopment projects that have a significant public benefit but require, and can support through the generation of sufficient tax allocation increments, a greater degree of TAD assistance.

#### **D. Community Benefits and Return on Public Investment**

In addition to purposes/uses that are consistent with the Redevelopment Powers Law, ACCGov will give added consideration and support to investments of TAD funds that achieve redevelopment goals and objectives contained in the Redevelopment Plan and are consistent with long-standing ACCGov Policy. These goals/objectives include, but are not limited to:

1. **Public Infrastructure Needs:** This goal area includes bike and pedestrian facilities, parks and greenspace, greenways, installation of streetscaping along key streets, intersection improvements, live stream pipe replacement, stormwater facilities, and other public spaces, facilities and infrastructure.
2. **Housing Opportunities:** This goal area targets residential development opportunities to provide at least 20% of dwelling units at permanently affordable at 80% of Area Median Income.
3. **Economic Development Partnership Opportunities:** This provides for infrastructure support that creates opportunities for job creation, innovation, incubators, accelerators, and similar spaces to provide high-wage employment in ACC. This includes private enterprise redevelopment projects.
4. **CCSD and Youth Development:** This goal area provides the opportunity to collaborate with youth support providers, including the Clarke County School District, to create optimal spaces for youth development and support of CCSD needs.
5. Increasing the future tax digest of ACC, allowing ACCGov to offer more services that will improve the quality of life for all residents.
6. Encouraging new construction and/or redevelopment that will create a positive impact on employment and economic growth in ACC.
7. Demonstrating commitment to sustainable design, including water and energy efficiency, recycling, and/or use of green technologies.
8. Protecting the area's historic resources.

#### **E. Positive Local/Regional Economic Impacts**

ACCGov emphasizes the importance of supporting investments within its TADs that advance ACC's overall economy, spur redevelopment and investment in key corridors, increase affordable housing opportunities, support youth and community development, and enhance quality of life through investment in public infrastructure. ACCGov recognizes that in some extraordinary cases project proposals may return exceptional public benefits that merit investments of TAD funds at a higher level than is indicated by the evaluation criteria outlined in this policy. For projects that offer positive local/regional economic impacts and exceptional redevelopment opportunity, ACCGov also may consider leveraging other economic development incentives in addition to TAD financing.



## **F. Additional TAD Evaluation Criteria to be Considered by the Committee**

In addition to the general criteria noted above, the Committee will consider the following factors in its evaluation of TAD funding requests:

1. **Public Sector vs. Private Sector Project:** TAD funding can be used to support both public improvements/investments in TAD districts and private investments in TAD areas. Each type of project will have different levels of benefits as described below:
  - a. Public projects should be evaluated in terms of
    - i. Ability to be a catalyst to attract private investment and redevelopment into an area.
    - ii. Creation of a public amenity/public improvement that benefits ACC residents.
    - iii. Ability of TAD funds to leverage other public- or private-sector funding to create the improvement.
    - iv. Consistency with planning recommendation for future development in the area.
  - b. Private projects should be evaluated in terms of:
    - i. Amount of private funding leveraged by TAD funds.
    - ii. Impact the project will have on the redevelopment of the area.
    - iii. Status of the project as self-supporting from a TAD perspective.
    - iv. Ability and track-record of the developer to successfully complete projects.
    - v. Impact of the project on employment and economic growth in ACC.
2. **Self-Supporting TAD Projects:** Private development projects should generally be self-supporting from a TAD perspective. This means the amount of TAD funding awarded should not exceed the project's anticipated TAD contribution over the proposed financing period. ACCGov will provide an estimate of the projected return on TAD investment for each application reviewed. Sales tax revenues accruing to ACC generated from a project's construction and operation may be included in this calculation. Applications for TAD funding which are not self-supporting may be considered by the Committee but will be required to demonstrate a higher level of public benefit to be considered for funding.
3. **Minimum Investment Threshold:** While reinvestment in redevelopment areas is encouraged at all levels of investment, to be eligible for consideration for TAD funding there is a minimum threshold of a \$100,000 investment by the Applicant in the proposed project.
4. **Pre-Construction TAD Approval:** It is the preference of ACCGov to approve TAD projects while they are in the pre-construction phase of development.
5. **Reimbursement for Project Costs:** Private sector projects can be reimbursed for defined project costs on a pay-as-you-go basis once the pre-approved investments are in place; however, a proper Development Agreement must first be in place between the Applicant and ACC.
6. **Eligible TAD Expenditures:** In addition to those noted above, expenditures eligible for consideration for TAD funding can include, but are not limited to:

- a. Exterior improvements to the sidewalks, lighting, signage, and landscaping that are above and beyond the minimum standards required in the Unified Land Development Code (U.L.D.C.).
  - b. Demolition expenses associated with removal of blight when restoration is not a viable option.
  - c. Extraordinary restoration expenses, especially associated with rehabilitation or restoration of a historic structure.
7. **Evaluation of the "but for" Financing Requirement:** Staff will provide the Committee with its assessment of the project's need for TAD assistance as gap funding to leverage available public and private project funding as well as a financially feasible return from the investment. This provision is intended to answer the question: "but for" TAD funding, would the proposed project move forward or move forward to the same extent?

The Committee shall make its recommendation regarding TAD funding for a project to the Mayor & Commission, and to the ACC MARC when regarding the Mall TAD, based on its review of these criteria and any special or project-specific conditions relating to a specific application. Its decision shall be based on an assessment of the overall conformance of proposed funding requests across the full range of these evaluation factors rather than any one factor or criteria.

**ATTACHMENT B**  
**ATHENS-CLARKE COUNTY UNIFIED GOVERNMENT**  
**APPLICATION FOR TAX ALLOCATION DISTRICT (TAD) FINANCING**



**UNIFIED GOVERNMENT OF ATHENS-CLARKE COUNTY  
APPLICATION FOR TAD FINANCING**

**FOR STAFF USE ONLY:**

Date Application Filed: \_\_\_\_\_ TAD Meeting: \_\_\_\_\_ Mayor & Commission Meeting: \_\_\_\_\_  
Application Fee: \_\_\_ Cash \_\_\_\_\_ Check No. \_\_\_\_\_ Receipt No. \_\_\_\_\_  
Application Taken By: \_\_\_\_\_ Date: \_\_\_\_\_

**PART I: APPLICANT INFORMATION**

**A. PROJECT NAME & TAD FUNDING AMOUNT REQUESTED:**

Project Name: \_\_\_\_\_  
TAD District: \_\_\_\_\_  
Amount Requested: \_\_\_\_\_

**B. APPLICANT CONTACT INFORMATION:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_  
Email: \_\_\_\_\_  
Contact Name & Title: \_\_\_\_\_  
Ownership Interest: \_\_\_\_\_

**C. PROPERTY OWNER CONTACT INFORMATION:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_  
Email: \_\_\_\_\_

**D. LEGAL FORM OR OWNERSHIP (i.e. Individual, Corporation, Partnership, LLC, etc.):** \_\_\_\_\_

*\*In separate attachment, provide the names, addresses, phone numbers and email addressed for all major partners, JV or limited partners, or other project participants. Also indicate the ownership interest of each development participant listed under this item. As well, include the name and contact information for additional current property owners not listed above.*

**PART II: DEVELOPMENT PROFESSIONAL TEAM**

**A. PROJECT ARCHITECT:**

Company Name: \_\_\_\_\_  
Primary Contact Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**B. CIVIL/TRAFFIC ENGINEER:**

Company Name: \_\_\_\_\_  
Primary Contact Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**C. CONTRACTOR:**

General Contractor Name: \_\_\_\_\_  
Primary Contact Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**D. PROPERTY MANAGER (IF APPLICABLE):**

Company Name: \_\_\_\_\_  
Primary Contact Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**E. APPLICANT'S ATTORNEY:**

Legal Firm Name: \_\_\_\_\_  
Primary Contact Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**F. OTHER:**

Company Name: \_\_\_\_\_  
Primary Contact Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_  
Role: \_\_\_\_\_

**PART III: GENERAL PROJECT INFORMATION**

**A. GENERAL PROJECT DESCRIPTION:**

Tax Parcel(s): \_\_\_\_\_ District #: \_\_\_\_\_  
Location/Address: \_\_\_\_\_ Zoning: \_\_\_\_\_  
Existing Use(s): \_\_\_\_\_ Size: \_\_\_\_\_  
Current Full Value: \_\_\_\_\_ Current Assessed Value (40%): \_\_\_\_\_  
Current Annual Real Property Tax Bills: \_\_\_\_\_  
(Athens-Clarke County Unified Government) (School)

Estimated Existing Total Population Residing Within Development Site: \_\_\_\_\_

Estimated Existing Public School Enrollment Residing Within Development Site: \_\_\_\_\_

Proposed Demolition of Existing Structures (If applicable, describe the amount of existing building SF and current uses of buildings to be demolished. Include the number of existing total and occupied housing units): \_\_\_\_\_

Permanent Job Creation/Retention Associated with Development (If Applicable): \_\_\_\_\_

Estimated Annual Property Taxes Generated: \_\_\_\_\_  
(Unified Government) (School)

**B. PROJECT (USE) MIX:**

	# Units	Building Area (SF)	% of Building Area
Residential			
Retail			
Office			
Other:			
Parking Structures (Spaces)			
<b>TOTAL</b>			

1) Construction Type (New Construction, Rehab, Conversion, etc.): \_\_\_\_\_

**C. RESIDENTIAL DETAIL (IF APPLICABLE):**

1) Ownership Housing Unit Mix:

	# Units	Size Range (SF)	Average SF	Average Sale Price
Studio				
1 Bedroom				
2 Bedroom				
3 Bedroom				
4+ Bedroom				
<b>TOTAL</b>				

2) Rental Housing Unit Mix:

	# Units	Size Range (SF)	Average SF	Average Lease Price
Studio				
1 Bedroom				
2 Bedroom				
3 Bedroom				
4+ Bedroom				
<b>TOTAL</b>				

**D. DESCRIBE PLANNED UNIT FEATURES, FINISHES & AMENITIES (PROVIDE VISUALS IF AVAILABLE):**

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**E. DESCRIBE PLANNED PROJECT AMENITIES (RECREATIONAL AMENITIES, OPEN SPACE, ETC.):**

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**F. NONRESIDENTIAL DETAIL (IF APPLICABLE):**

	# Units	Size Range (SF)	Average SF	Avg. Sale (\$/SF)	Avg. Lease (\$/SF)
Office					
Retail					
Other					
<b>TOTAL</b>					

**G. ESTIMATED PROJECT COMPLETION (END) VALUE:** (Estimate the total sell out value of the project. Include a value estimate for any buildings retained by the Applicant) \_\_\_\_\_

**H. DESCRIBE THE PROPOSED USES OF TAD FUNDS & ITEMIZE THE DISTRIBUTION OF THOSE COSTS:**

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**I. SUPPORTING DOCUMENTS TO BE SUBMITTED:**

- 1) Existing Conditions Photos
- 2) Location & Project Boundary Maps
- 3) Conceptual Site Plan (if unavailable, provide an estimated delivery date for a site plan)
- 4) Project Architectural Rendering or Conceptual Elevation Drawings (if available)

**PART IV. PROJECT PROPOSED COMMUNITY BENEFITS**

**A. GOALS & PRIORITIES FOR USE OF TAD FUNDS: Please indicate which priority the project addresses, and how it aligns. Please be specific.**

- Housing Opportunities:** This goal targets residential development opportunities to provide at least 20% of dwelling units at permanently affordable at 80% of Area Median Income.

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- Economic Development Partnership Opportunities:** This provides for infrastructure support that creates opportunities for job creation, innovation, incubators, accelerators, and similar spaces to provide high wage employment in ACC. Private enterprise redevelopment opportunities are also included.

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- Clarke Co. School District (CCSD) & Youth Development:** This provides the opportunity to collaborate with youth support providers, including CCSD, to create optimal spaces for youth development ad support of school system needs.

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- Public Infrastructure Needs:** This includes bike and pedestrian facilities, parks and greenspace, intersection improvements, livestream pipe replacement, stormwater facilities and other public spaces, facilities, and infrastructure

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**B. In what ways does the project demonstrate a commitment to sustainable design, including water and energy efficiency, recycling and waste reduction, use of green technologies?**

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**C. What other community benefits will your project create that should be considered?**

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**PART V. PROJECT ECONOMICS**

**A. FINANCING SOURCES:**

	Applicable? (Y/N)	Financing Amount	% of Total Cost
1) Conventional Debt			
2) Government Loans (Describe)			
3) State/Federal Grants (List Sources)			
4) Tax Credits			
5) Other Debt			
6) Contributed Equity			
7) Others Sources			
8) TAD Funding Request			
<b>TOTAL</b>			

**B. EQUITY – Describe the amount and source(s) of Applicant’s equity to be supplied to the development.**

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**C. ESTIMATED FINANCING TERMS – Estimate interest rates/costs of debt financing to be used.**

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**D. DISCOUNTED CASH FLOW ANALYSIS – Submit a DCFA reflecting the period from start-up through construction, stabilization, and total sell out. If a portion of the property is to be retained by the Applicant, provide an estimate of the residual value of the retained property. (The Applicant may submit its own pro forma.)**

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- E. **CONSTRUCTION COST ESTIMATES** – Include in the development pro forma a detailed estimate of all construction hard and soft costs. Any costs associated with proposed uses of TAD funds as described above should be itemized separately for verification.

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- F. **INCOME PROJECTIONS FROM SALES & LEASING ACTIVITY**– Provide detailed revenue estimates from sales and leasing activity. If space is to be leased and retained in the Applicant's ownership after completion, include stabilized occupancy and lease rate projections. If space is to be sold, include projected absorption rates, unit price appreciation, and related assumptions.

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- G. **MARKET EVIDENCE**– Describe the sources of comparable sales/leases and/or other market evidence relied upon as a basis for the proposed prices and absorption rates indicated above. Please provide market study if available.

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- H. **ROI**– Calculate projected returns on equity to be provided by the Applicant, with and without the requested TAD contribution. If more than one investor is contributing equity to the project, calculate ROI to individual investment entities.

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**PART VI: SITE CONTROL, ZONING & SCHEDULE**

- A. Provide evidence of site control in the form of copies of deed(s), contracts for purchase, land lease agreement, etc.

- B. Indicate the requested zoning designation(s) for the project site:

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- C. Is site currently zoned for its intended use(s)? If no, describe the timeline for obtaining zoning approvals.

- D. Have all required site plan approvals and/or variances been obtained? If no, describe the timeline for obtaining the plan and/or variance approvals.

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E. Provide a copy of findings from the Phase I Environmental Report. If a Phase I Environmental Report has not been prepared, provide a timeline for submitting the report.

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F. Include a project construction schedule that describes the time frames and estimated milestones for acquiring financing, completing plans and specifications, permitting, and construction. The construction schedule should identify target dates for the following major milestones:

- 1) Obtain Financing Commitments
- 2) Detailed (Final) Site Plan Approval
- 3) Real Estate Closing Date (If Applicable)
- 4) Construction Start Date
- 5) Estimated Completion Date
- 6) Target Date for First Units Sold or Leased

## **PART VII: CERTIFICATIONS**

The undersigned Applicant hereby certifies to the best of his/her/their knowledge and belief, that the information in this application is true, correct and complete. The undersigned further represents that he/she/they has the authority to bind the Applicant and all individuals and entities herein to this warranty of truthfulness and completeness of the application.

The Applicant further acknowledges having read all applicable sections of The Unified Government of Athens-Clarke County Policies and Procedures governing the disposition of requests for TAD financing assistance. The Applicant understands and agrees to abide by all provisions of applicable Georgia statutes.

## **PART VIII: COMMUNITY BENEFIT AGREEMENT**

The Applicant acknowledges that the Unified Government of Athens-Clarke County (ACC) shall incur no TAD funding obligation as the result of its accepting this Application or of a favorable vote on this Application by the TAD Advisory Committee. Rather, ACC shall not be obligated as regards TAD funding unless and until a mutually satisfactory Community Benefits Agreement is approved by and fully executed by, and delivered to, ACC and the Applicant, provided, that any funding obligation of ACC under any such Community Benefits Agreement shall be limited as provided therein and in any event the sole source for payment thereof shall be the legally available and unrestricted positive tax allocation increment of this tax allocation district.

**APPLICANT SIGNATURE:**

\_\_\_\_\_ Date: \_\_\_\_\_

(Applicant's Authorized Signature)

\_\_\_\_\_ Title: \_\_\_\_\_

(Typed or Printed Name)

**WITNESS SIGNATURE:**

\_\_\_\_\_ Date: \_\_\_\_\_

(Witness Signature)

\_\_\_\_\_

(Typed or Printed Name)

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**Application WITHDRAWAL Notification: *I (We) hereby withdraw the above application.***

**SIGNED** \_\_\_\_\_

**ATTACHMENT C**  
**OFFICIAL CODE OF GEORGIA**  
**50-18-72(a)(34) TRADE SECRET AFFADAVIT**

**O.C.G.A. § 50-18-72(a)(34) Affidavit**

By executing this affidavit under oath, the undersigned entity hereby affirmatively declares that information in the attached records specifically identified as trade secrets constitutes trade secrets pursuant to Article 27 of Chapter 1 of Title 10 of the Official Code of Georgia Annotated. In accordance with O.C.G.A. § 10-1-761(4), such information is:

information, without regard to form, including, but not limited to, technical or nontechnical data, a formula, a pattern, a compilation, a program, a device, a method, a technique, a drawing, a process, financial data, financial plans, product plans, or a list of actual or potential customers or suppliers which is not commonly known by or available to the public and which information:

(A) Derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use; and

(B) Is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

The purpose for which this affidavit is made is in connection with submission of the attached records to a public agency and to keep said records confidential and not available for public review, inspection, or reproduction under the exemption afforded by O.C.G.A. § 50-18-72(a)(34).

In making the above representation under oath, I understand that any person who knowingly and willfully makes a false, fictitious, or fraudulent statement or representation in an affidavit shall be guilty of a violation of O.C.G.A. § 16-10-20, and face criminal penalties as allowed by such criminal statute.

Executed in \_\_\_\_\_ (city), \_\_\_\_\_ (state).

\_\_\_\_\_  
Signature of Authorized Representative or Officer

\_\_\_\_\_  
Title

\_\_\_\_\_  
Printed Name of Entity

SUBSCRIBED AND SWORN  
BEFORE ME ON THIS THE  
\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
NOTARY PUBLIC

[NOTARY SEAL]