

MIDTOWN CORNER

WHERE COMMUNITY GATHERS



A: NORTH AVENUE MARTA STATION



B: ILLUMINATION PARK



CONNECT
Linking Midtown Corner within and externally.



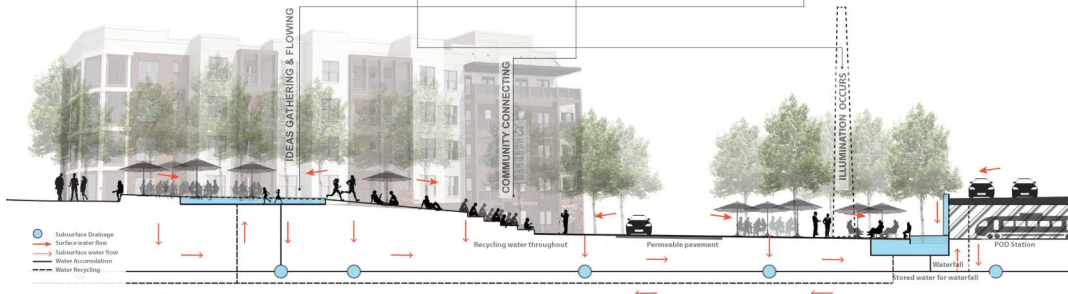
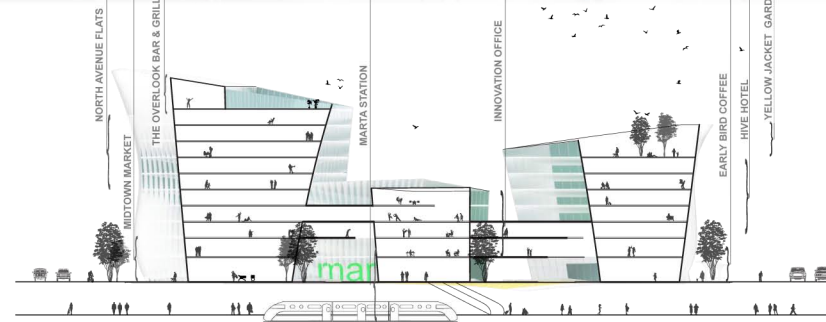
ASPIRE
Advancing the individual both professionally and personally.



GATHER
Creating the space to foster relationships both new and old.



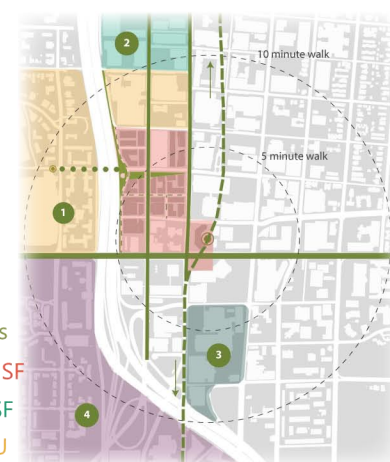
LIVE
Providing a homebase for residents to grow in the community.



ECONOMIC GROWTH



ENHANCED CONNECTIONS



THE LOCAL EXPERIENCE

Regional Anchors

- 1 Georgia Tech
A premier research university
- 2 Tech Square
A hub for innovation
- 3 Emory Hospital
The flagship hospital for a 16,000 employee medical system
- 4 Downtown
Atlanta's largest business district

Corner Connections

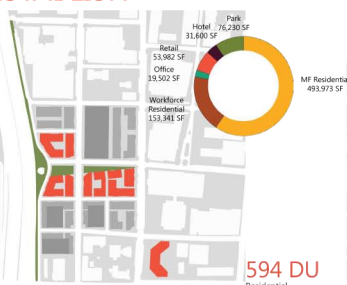
- POD*
- North Ave. Station
- MARTA - Gold and Red Lines
- Future Streetcar
- Bike Lanes
- New Circulation

*The POD connects Midtown Corner to Georgia Tech through the old pedestrian tunnel.



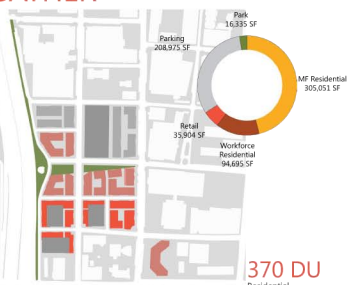
ESTABLISH

2016-2020



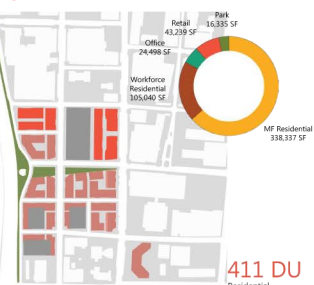
GATHER

2021-2023

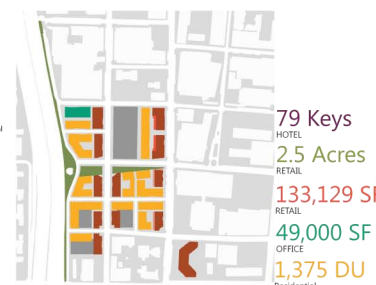


ILLUMINATE

2024-2027



LAND USE



TEAM: 165207



Columbus Local Competition

Project Financial Summary

Project Number: 165207
Project Name: Midtown Corner

Land Cost (Year 0): \$ 45,091,877
Total Cost to Construct (including Land Acq): \$ 457,232,428
Projected Value (Year 10): \$ 555,405,006
Unleveraged Return: 9.46%
Leveraged Return: 17.02%

Total Public Investment: \$2,982,940
Sources of Public Investment: Midtown Opportunity District & Midtown Central Improvement District
Total Equity Investment: \$141,305,606
Total Financed: \$ 312,943,882

Project Breakdown

Use	Cost Assumptions/SF		% of Development	Leasable Area		Rental Rate	Vacancy Rates	
	Inc. TIs	Gross Area (SF)		(SF)	Area (Units)			
Affordable Apartments	\$	150	353,077	16%	295,625	275	\$1.16 / SF / mo	2.50%
Market Apartments	\$	170	1,137,400	51%	952,325	1,100	\$1.95 / SF / mo	5.00%
Retail	\$	229	133,126	6%	126,470		\$34 / SF/ yr	10.00%
Office	\$	206	49,000	2%	46,550		\$27 / SF/ yr	10.00%
Hotel	\$	240	0	0%	31,600	79	\$150 / night	40.00%
Parking Structure	\$	49	550,225	25%	550,225	1,693	\$1.50 / hr	80.00%
Total			2,222,828	100%	2,002,795			-

Comments:

- The cost assumptions / SF include TI allowances for Retail, and Office
- Cost and income assumptions for Retail and Office are blended totals, included several different sub-product types. For example, the blended Office rate includes MedicalOffice as well as Standard Professional Office. The Retail includes Grocery, Restaurant and Standard Retail.