City of Villa Rica

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AGENDA
SPECIAL CALLED VILLA RICA REDEVELOPMENT AGENCY

Holt-Bishop Justice Center, Municipal Courtroom, 101 Main Street
December 3, 2020 | 3:00 PM

Meeting Call to Order (Mayor Gil McDougal)

Adoption of the Agenda (Mayor Gil McDougal)

A. Governing Body

1. Appointments of Chairman and Vice-Chairman

2. Submission of the Redevelopment Plan from the Redevelopment Agency to the City Council

B. Adjournment

Agenda Item:_______

CITY OF VILLA RICA

City Council Meeting
Agenda Item Cover Sheet

SUBJECT: Submission of the Redevelopment Plan from the Redevelopment Agency to the City Council

AGENDA DATE: November 10, 2020 **DATE PREPARED:** November 9, 2020
PREPARED BY: Tom Barber

AMOUNT: n/a **GL ACCOUNT #:** n/a
FUNDING SOURCE: n/a **BUDGETED ITEM?** n/a

PURPOSE: For the newly-appointed Redevelopment Agency to submit the Redevelopment Plan for the Eastside TAD to the Mayor and Council.

BACKGROUND: In 2018 the State Legislature approved a bill allowing Redevelopment Powers to be placed on the November, 2018 ballot. The measure was approved, giving the City Redevelopment Powers. The City Council has voted to designate the Mayor and City Council as the City's Redevelopment Agency to oversee the exercise of these redevelopment powers. The Redevelopment Agency is required to submit the Redevelopment Plan to the Council as the first step in the approval process.

STAFF RECOMMENDATION: For the Redevelopment Agency to submit the Redevelopment Plan to the Mayor and City Council.

IMPACT:

MOTION: No vote is needed.

Villa Rica, Georgia

REDEVELOPMENT PLAN

“Eastside Tax Allocation District”

Tax Allocation District Number 1- Villa Rica, Georgia

Redevelopment Plan

2020

59528429v.4

APPENDICES

D. SEWER LINES MAP

GLOSSARY

TERM	DEFINITION FOUND IN SECTION
Comprehensive Plan	I
Plan Update	I
positive tax allocation increment	III
Redevelopment Agency	I
Redevelopment Area	I
Redevelopment Costs	I
Redevelopment Powers Law	I
Redevelopment Projects	VII
TAD	I
TAD Funds	I
tax allocation bonds	II

CROSS-REFERENCE GUIDE

CODE SUBSECTION	REQUIREMENT	SECTION OF PLAN
O.C.G.A. Sec. 36-44-8(C)	name of TAD	I
O.C.G.A. Sec. 36-44-8G(ii)	improvement of area likely to enhance value of substantial portion of the other real property in the district	V
O.C.G.A. Sec. 36-44-3(7)	QUALIFICATION AS REDEVELOPMENT AREA	
SUBSECTION	REQUIREMENT	SECTION OF PLAN
	an urbanized area as determined by current data from the United States Bureau of the Census,	V
	OR	
	an area presently served by sewer,	V
	AND, one or more of	V
A	“blighted or distressed area,”	V
B	“deteriorating area,”	V
C	“area with inadequate infrastructure,”	V
O.C.G.A. Sec. 36-44-3(9)	COMPONENTS OF THE PLAN	
SUBSECTION	COMPONENT	SECTION OF PLAN
A	boundaries of the proposed redevelopment area	IV
B	grounds for a finding- redevelopment area on the whole has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval of the redevelopment plan	V
C	proposed uses after redevelopment of real property within the redevelopment area	VI
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F	type of relocation payments- description	VIII
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H	estimate- redevelopment costs to be incurred or made	XI
I	last known assessed valuation of the redevelopment area AND estimated assessed valuation after redevelopment	IX
J	provision- property which is to be redeveloped under the plan and which is either designated as a historic property under "Georgia Historic Preservation Act," or is listed on or has been determined by any federal agency to be eligible for listing on the National Register of Historic Places will not be: (i) Substantially altered in any way inconsistent with technical standards for rehabilitation; or (ii) Demolished unless feasibility for reuse has been evaluated based on technical standards for the review of historic preservation projects,	XVI
K	proposed effective date for the creation of the tax allocation district and the proposed termination date	XII
L	map specifying the boundaries of the proposed tax allocation district and showing existing uses and conditions of real property in the proposed tax allocation district	IV
M	estimated tax allocation increment base of the proposed tax allocation district	IX
N	Specifies ad valorem property taxes for computing tax allocation increments determined in Accordance with Code Section 36-44-9 and supported by any resolution required under paragraph (3) of Code Section 36-44-8	III

O	amount of the proposed tax allocation bond issue or issues and the term and assumed rate of interest applicable thereto	XIII
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R	if school taxes, a school system impact analysis- the financial and operational impact on the school system of the proposed redevelopment, including but not limited to an estimate of the number of net new public school students that could be anticipated as redevelopment occurs; the location of school facilities within the proposed redevelopment area; an estimate of educational special purpose local option sales taxes projected to be generated by the proposed redevelopment, if any; and a projection of the average value of residential properties resulting from redevelopment compared to current property values in the redevelopment area	XVII
S	such other information as may be required by resolution of the political subdivision whose area of operation includes the proposed redevelopment area	N/A
O.C.G.A. Sec. 36-44-17	LIMIT ON VALUE IN TADs	
SUBSECTION	LIMIT	SECTION OF PLAN
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I. INTRODUCTION, PROPOSAL AND PUBLIC BENEFITS

Introduction

In its Comprehensive Plan through 2026, issued in 2005 (the "**Comprehensive Plan"),** the City of Villa Rica (the "**City**") described itself this way-

> Villa Rica is embracing the growth that has propelled it into the 21st Century much as it embraced the gold rush that created it in 1826. Villa Rica builds upon its fortune of being located 30 miles outside of the world-class city of Atlanta yet surrounded by natural beauty and bucolic offerings.
>
> The city seeks to become a unique blend of small town and suburbia that offers its residents and visitors ample recreational opportunities, refreshing green vistas, all while having ready access to all necessary goods and services. Villa Rica is working towards providing citizens of all ages an array of housing choices, a diverse economic base and a quality of history and life that exceeds what could be provided in a typical suburb or a typical small town.

In October 2000, the City's 30180 Zip code was called the " 'hottest' in metro Atlanta, mainly due to the Mirror Lake development".[1] Significant events after that include the Great Recession of 2007-2009[2], and, of course, the declaration of a COVID-19 public health emergency in the United States in the first quarter of 2020[3].

The City's need for a tax allocation district providing connectivity to the Mirror Lake development has remained constant throughout all of this. "Mirror Lake" is a residential subdivision, located in the western portion of Douglas County and within the city of Villa Rica.

The 2018 Update to the City's Comprehensive Plan (the "**Plan Update**") states that:

> The city is actively pursuing the development of Tax Allocation Districts, including at least one in the downtown area (along a portion of US 78 and/or along the proposed Downtown-Mirror Lake Connector), and potentially additional TADs in other areas of the city, in order to help fund necessary infrastructure improvements, including upgrades to water/sewer infrastructure, streets and sidewalks, and other facilities.

[1] https://web.archive.org/web/20040923113733/http://villarica.georgia.gov/05/home/detail/0,2232,8642802,00.html
[2] https://www.investopedia.com/terms/g/great-recession.asp#:~:text=The%20Great%20Recession%20refers%20to,Great%20Depression%20of%20the%201930s.
[3] https://www.ajmc.com/view/a-timeline-of-covid19-developments-in-2020

This is the Redevelopment Plan for such a tax allocation district. Its "redevelopment area", as defined in Official Code of Georgia Annotated Chapter 44, Title 36 (the "**Redevelopment Powers Law**"), is referred to herein as the "**Redevelopment Area**."

Proposal

The creation of a tax allocation district is authorized in Georgia under the Redevelopment Powers Law. A tax allocation district provides, as described herein, sources of funds ("**TAD Funds**") to pay "**Redevelopment Costs"**, as defined in the Redevelopment Powers Law. As used herein, a "**Redevelopment Project**" is a project referred to in O.C.G.A. Section 36-44-3(9)(D), part of the Redevelopment Powers Law, that is authorized by this Redevelopment Plan.

Pursuant to the Redevelopment Powers Law, in 2018 the City gained redevelopment powers under 2018 Ga. Laws p. 3742, approved by the electors in a referendum on November 6, 2018. The Redevelopment Powers Law provides for the City to create or designate a redevelopment agency (the entity serving as such at the time in the relevant area, the "**Redevelopment Agency**").

On November 10, 2020 the City Council of the City adopted a resolution designating itself as the Redevelopment Agency. References herein to actions by the City or the City Council that are among the redevelopment powers delegated to the Redevelopment Agency by such resolution, or that the Redevelopment Powers Law specifies are to be taken by the Redevelopment Agency, shall be deemed references to the Redevelopment Agency. By the adoption of its resolution approving this Redevelopment Plan, the City is making the findings and determinations set forth herein.

Accordingly, the Redevelopment Agency proposes to address the redevelopment of the Redevelopment Area by the adoption by the City of this Redevelopment Plan, in accordance with the Redevelopment Powers Law. Such adoption and the satisfaction of the related requirements of the Redevelopment Powers Law, will result in the creation of a tax allocation district that shall be named: "Tax Allocation District Number 1- Villa Rica, Georgia." Such tax allocation district may be referred to in this Redevelopment Plan as the "**Eastside Tax Allocation District**", or the "**TAD**".

The TAD and the Redevelopment Area will be co-terminous; *i.e*., there will be one tax allocation district, which will encompass the entire Redevelopment Area.

The proposed Redevelopment Area lies entirely within the borders of Carroll County, Georgia.

Public Benefits

The specific benefits to the residents of the City from the creation of the TAD include:

- Financing of much needed public infrastructure, including road, water, and sewer improvements, as well as a regional detention pond and a public park;
- Functionally connecting the City's downtown to the Mirror Lake development, which will facilitate the development in the TAD of a mix of residential, commercial and office projects, there now being no place within the City where new such projects co-exist;
- Attracting new private investment capital to property located in an area that historically has been unattractive to such investment because of its lack of public infrastructure;
- Creation of jobs in the professional, business and service industries;
- Creation of new shopping, recreation and entertainment opportunities;
- Creation of a more vibrant neighborhood environment by expanding residential opportunities;
- Improved bike, pedestrian and vehicle access to shopping, employment and regional transportation;
- More efficient storm water management;
- Attraction of new customers for existing local businesses; and
- New annual sales tax revenues.

II. Tax Allocation District Overview

Under the Redevelopment Powers Law, a tax allocation district is a tool used to publicly finance redevelopment costs in a redevelopment area.

The source of the funding for the tax allocation district is the positive tax allocation increment (defined below), which is limited to the growth in certain district *ad valorem* property taxes, unless specific action is taken to also use district general fund revenues.

The revenues derived from the tax allocation district are placed in a special fund for the tax allocation district and are used to pay Redevelopment Costs directly, or to repay "**tax allocation bonds**" issued to finance the Redevelopment Costs, such term being defined in O.C.G.A. Section 36-44-3(12), part of the Redevelopment Powers Law and including bonds, notes and other obligations.

The Redevelopment Powers Law was amended in 2001 to expand the definition of a redevelopment area, which has enabled communities to use the tax allocation district financial tool in more areas than prior to the amendment. As a result, tax allocation districts have become a popular economic development tool in Georgia. Similar districts outside Georgia are commonly referred to as "TIF" (tax increment financing) districts. All states and the District of Columbia use some form of tax allocation district/TIF financing. Since the 1970's, these states have completed hundreds of projects using tax allocation district/tax increment financing. Georgia only began to use tax allocation districts in a substantial way in 1999 with the approval of two major tax allocation districts in Atlanta. Since then, the number of tax allocation districts in Georgia has increased significantly. Tax allocation districts, and the financing they enable, offer important tools for cities and counties to use in attracting investment into underdeveloped areas.

There are also other advantages to the use of tax allocation districts:

- **General**. Tax allocation district financing has been used to successfully address site-specific development problems while achieving broader economic development objectives, resulting in greater, long-term economic benefits to those cities and counties where they are located.

- **A stronger economic base**. Private development that would not have otherwise occurred without the tax allocation district designation can be attracted by this incentive.

- **Redevelopment is supported without additional taxes**. Redevelopment is effectively promoted without tapping into general funds or levying special assessments on property owners throughout the local government.

- **Tax allocation district/tax increment financing is a well-known incentive**. With tax allocation district/tax increment financing being widespread across the country, the incentive is known and understood by private sector developers.

Other communities have found such financing an effective way to lure private development, attract new industry, create more jobs, and, ultimately, expand an area's tax base.

- **Tax allocation districts have a strong track record of promoting redevelopment**. This technique has a strong track record of attracting private investment on a nationwide basis and in Georgia.

III. PROPERTY TAXES FOR COMPUTING TAX ALLOCATION INCREMENTS

For purposes of this Redevelopment Plan and O.C.G.A. Section 36-44-3(9)(N):

1. Only the "**positive tax allocation increment**" of the TAD, as defined in O.C.G.A. Section 36-44-3(14), levied on real property will be used to pay Redevelopment Costs (directly, or indirectly such as through the repayment of tax allocation bonds).

2. In accordance with the provisions of O.C.G.A. Section 36-44-3(1), *ad valorem* property taxes used in the computing of tax allocation increments will <u>not</u> include *ad valorem* property taxes levied to repay bonded indebtedness.

3. Inasmuch as the City's resolution creating the TAD will not provide for their inclusion in the computing of tax allocation increments, <u>excluded</u> from such computation will be *ad valorem* property taxes levied on:

    a. personal property;

    b. motor vehicles; and

    c. the assessed value of property owned by public utilities and railroads.

Accordingly, among other things, general fund revenues of the TAD, such as from the local option sales tax ("**LOST**"), general business licenses, and hotel/motel taxes, will not be used to pay Redevelopment Costs.

In order for the Redevelopment Area to reach its full potential, it will be necessary for consents to be obtained from these public bodies for the specified property taxes to be included in the computation of the TAD's tax allocation increments:

1) Carroll County, as to the County's M&O real estate property taxes; and
2) the Carroll County Board of Education, as to the Carroll County School District's M&O real estate property taxes.

Should either public body refuse such consent, the funds derived from the TAD are unlikely to be sufficient for the quality or density of redevelopment needed to achieve the City's objectives and ameliorate long term trends.

Subject to the above, the table below lists the *ad valorem* taxes for computing property tax increments for purposes of this Redevelopment Plan.

Applicable Millage Rates (per $1,000) real property only	
City M&O	6.250
Carroll County (subject to County consent)	7.670
Carroll County School District M&O (subject to Board of Education consent)	17.998
Total Eastside TAD Millage	31.918

In accordance with general Georgia property tax law, the determination of property taxes will involve subtraction of any exemptions and credits, as appropriate.

IV. Redevelopment Area

Boundaries of the Redevelopment Area

The "**Redevelopment Area**" proposed for this Redevelopment Plan consists of 89 parcels totaling 240.42 acres. The TAD is generally described as follows: Beginning at the southwestern most corner of the district located at the intersection of N. Candler Street and E. Church Street to N. Carroll Street, to Temple Street (eastbound), along the Norfolk Southern railroad right-of-way east to Cleghorn Street, north to McCauley Street and then due east to Punkintown Road to Shoreline Drive, then due west to the headwaters of Town Branch Creek, then north to include two parcels totaling 62.91 acres fronting onto Old Stone Road, and then south to include 275 Anderson Road, south to 113 W. Gordon Street and southwest to the intersection of N. Candler Street and E. Church Street.

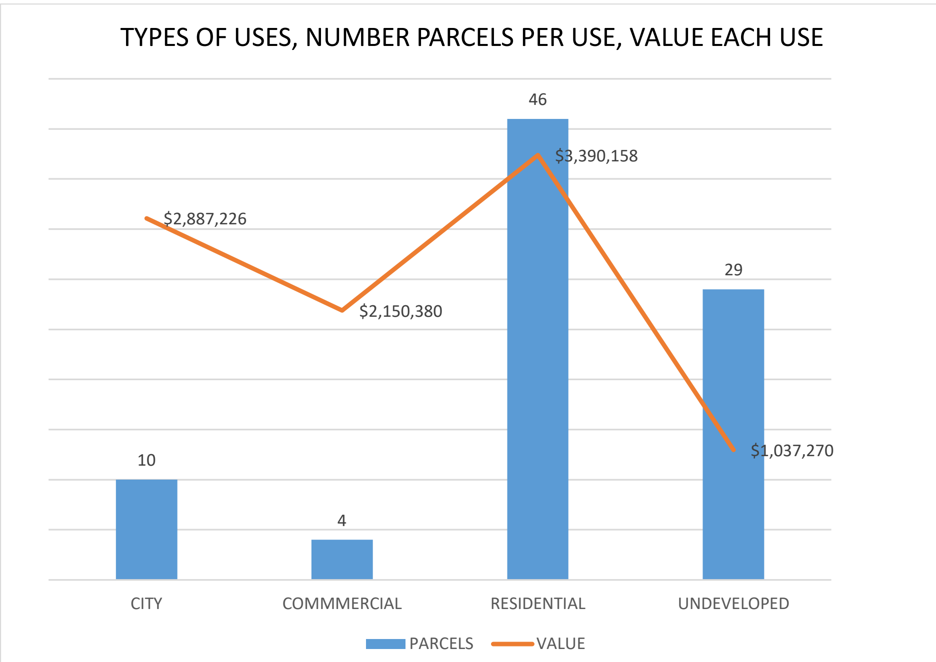
Appendix A contains a map specifying the boundaries of the proposed tax allocation district and showing existing uses and conditions of real property in the proposed tax allocation district.

A listing of all parcels within the Redevelopment Area is located in Appendix B.

Existing Development in the Redevelopment Area

The Redevelopment Area currently has the following existing developments shown on Appendix A.

The chart below depicts the uses of the Redevelopment Area's parcels (legend at bottom), the number of parcels per use (figures atop columns) and the total fair market value of each use (dollar values).



The specifications above are made in accordance with O.C.G.A. Section 36-44-3(9)(A).

V. GROUNDS FOR THE EXERCISE OF REDEVELOPMENT POWERS

A "redevelopment area" under the Redevelopment Powers Law

In order to create a tax allocation district, a "redevelopment plan" must first be approved, in accordance with the Redevelopment Powers Law, which includes a qualified "redevelopment area." In order to qualify, a redevelopment area must satisfy the conditions set forth in O.C.G.A. Section 36-44-3(7), part of the Redevelopment Powers Law, as follows:

> "redevelopment area" means an urbanized area as determined by current data from the U.S. Bureau of the Census or an area presently served by sewer that qualifies as a "blighted or distressed area," a "deteriorating area," or an "area with inadequate infrastructure"

Why the Redevelopment Area Qualifies as a "redevelopment area" under the Redevelopment Powers Law

General

The Redevelopment Area qualifies as a "redevelopment area" under the Redevelopment Powers Law as it is (i) served by sewer, and (ii) a blighted or distressed area, a deteriorating area, and an area with inadequate infrastructure.

***O.C.G.A. Section 36-44-3(7)*- an area presently served by sewer**

As noted in the Plan Update, within the subject area of the Plan that includes the TAD, upgrades to existing water/sewer infrastructure are needed. Within the TAD, sewer capacity exists to Punkintown Road along roadways, and existing single family residences are served by sewer.

Appendix D hereto confirms that the proposed Redevelopment Area is presently served by sewer. Sewer is not equally present throughout the entire proposed Redevelopment Area. In fact, sewer capacity must be addressed in order for the goals of the City for the Redevelopment Area after redevelopment to be met. However, the Redevelopment Area clearly is served by sewer to the extent necessary to meet the intent of the Redevelopment Powers Law for qualification as a redevelopment area.

O.C.G.A. Section 36-44-3(7)(A) - "blighted or distressed area"

Under the Redevelopment Area Powers Law, a "blighted or distressed area" is an area that is experiencing one or more conditions as evidenced by:

1) The presence of structures, buildings, or improvements that by reason of dilapidation; deterioration; age; obsolescence; inadequate provision for ventilation, light, air, sanitation, or open space; overcrowding; conditions which endanger life or property by fire or other causes; or any combination

of such factors, are conducive to ill health, transmission of disease, infant mortality, high unemployment, juvenile delinquency, or crime and are detrimental to the public health, safety, morals, or welfare;

2) The presence of a predominant number of substandard, vacant, deteriorated, or deteriorating structures; the predominance of a defective or inadequate street layout or transportation facilities; or faulty lot layout in relation to size, accessibility, or usefulness;

3) Evidence of pervasive poverty, defined as being greater than 10 percent of the population in the area as determined by current data from the U.S. Bureau of the Census, and an unemployment rate that is 10 percent higher than the state average.

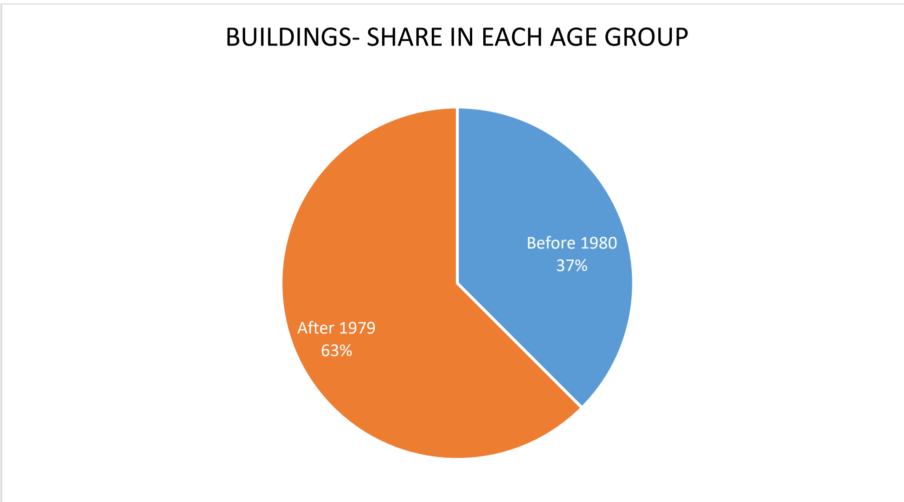
In this section, the City will focus on each condition of blight.

<u>Regarding the first condition of blight</u>

The Plan Update found that that the City's downtown and surrounding areas, including portions of the Redevelopment Area, include aging structures. Plan Update, p. 16. As to this geography, the Plan Update recognized that it contains obsolete structures in the Plan Update's recommendation that the City should

> Promote infill development (of remaining undeveloped properties inside city limits) and redevelopment (of properties with structures that are obsolete)
> Plan Update, p. 19

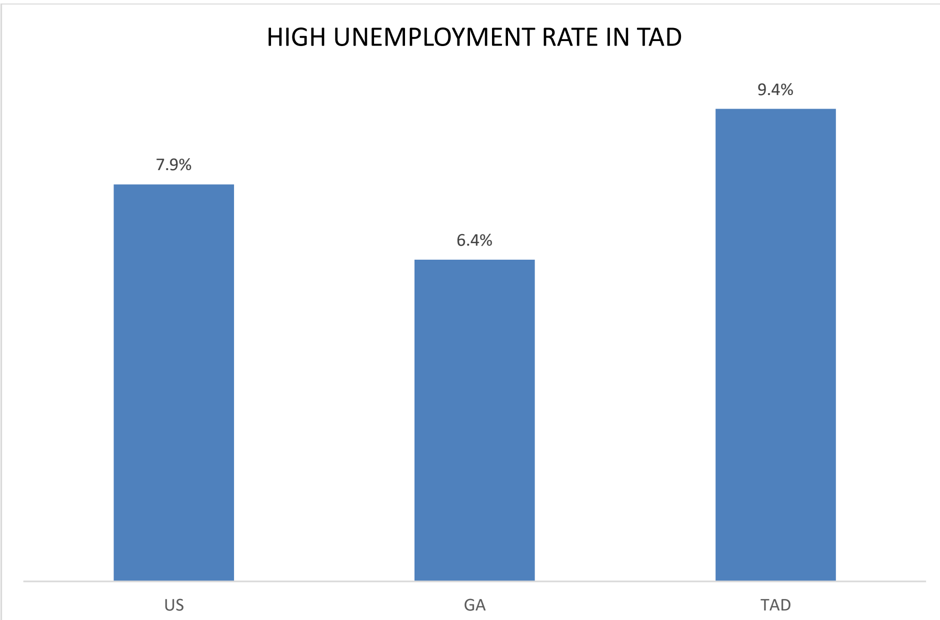
A substantial number of aged buildings are present within the proposed Redevelopment Area. Specifically, there are present within the proposed Redevelopment Area a substantial number of structures or buildings that are 40 years old or older and have no historic significance. The chart below shows the percent of total buildings in the proposed Redevelopment Area that were constructed before 1980 (i.e., are at least 40 years old) and the percent of such buildings that were constructed after 1979. For the number of buildings in this category, see "deteriorating area," below.



Source: City Staff. Construction date estimated when records not available.

Accordingly, the City finds that within the proposed Redevelopment Area there exists the presence of structures, buildings, or improvements in one or more of the following conditions: dilapidation; deterioration; age; obsolescence; inadequate provision for ventilation, light, air, sanitation, or open space; overcrowding; conditions which endanger life or property by fire or other causes.

Furthermore, there is high unemployment within the Redevelopment Area. The unemployment rate within the Redevelopment Area is 9.4%, compared to 6.4% for the State of Georgia, and 8.4% for the U.S. as a whole. Data Sources: ACS 2018 (5-Year Estimates) for TAD (most recent available), and US Bureau of Labor Statistics (U.S. as of Sept. 2020, and Ga. as of Sept. 2020). This is depicted in the chart below.



Therefore, the City finds that within the proposed Redevelopment Area there exist the above-mentioned aged buildings and that they are conducive to high unemployment.

In conclusion, the City finds and determines that within the proposed Redevelopment Area there exists the presence of structures, buildings, or improvements that by reason of dilapidation; deterioration; age; obsolescence; inadequate provision for ventilation, light, air, sanitation, or open space; overcrowding; conditions which endanger life or property by fire or other causes; or any combination of such factors, are conducive to ill health, transmission of disease, infant mortality, high unemployment, juvenile delinquency, or crime and are detrimental to the public health, safety, morals, or welfare.

<u>Regarding the second condition of blight</u>

The Plan Update contains these findings regarding inadequate transportation infrastructure-

> Public input often cited the lack of continuous sidewalks and the need for bike lanes as issues that needed to change. Villa Rica is missing a true, cohesive network of sidewalks and safe accommodations for bicyclists. The recent RSVP Plan provided an in-depth study of existing conditions of pedestrian infrastructure in the downtown area, which revealed a fragmented sidewalk network and absence of crosswalks at several major intersections.

> The Villa Rica Master Trail Plan is a proposed system of trails and greenways, referred to as the Gold Nugget Trail, that will strengthen the existing transportation network by providing alternative connections between neighborhoods and popular destinations including parks, the library, and downtown. In order to mitigate connectivity issues caused by the presence of the railroad, this plan also suggests implementing pedestrian tunnels under the railroad, when necessary.
> Plan Update p. 10

Specifically, defective or inadequate street layout or transportation facilities predominate within the Redevelopment Area. In fact, the City's goals and priorities for the proposed TAD target building a road, walking trail, and utilities from the north end of N. Carroll Road in the City's downtown to the west end of Shoreline Parkway at the traffic light. See REDEVELOPMENT PROJECTS WITHIN THE REDEVELOPMENT AREA- Goals and Priorities," below.

The data and findings regarding inadequate transportation facilities set forth under "inadequate infrastructure", below, are hereby incorporated into this section by reference.

Further, the Plan Update noted that the City's downtown, including portions of the Redevelopment Area, suffers from inadequate connectivity. In reference to this portion of the Redevelopment Area, among others, the Plan Update stated

> …the analysis revealed a disjointed sidewalk network and limited crosswalks at several major intersections. The RSVP Plan, Villa Rica Master Trail Plan, and Downtown Master Plan all recommend enhancing existing pedestrian infrastructure in the downtown area of the city, while also providing new connections to address any missing links. When feasible and where applicable, sidewalk and bike path projects could be implemented during road improvements for efficiency.
> Plan Update, p. B-26

Therefore, it is the finding and determination of the City that, within the Redevelopment Area, there exists the predominance of a defective or inadequate street layout or transportation facilities.

Conclusion

Taking the above into account, the City also finds and determines that there exists within the Redevelopment Area one or more of these conditions of blight: (1) structures, buildings, or improvements that by reason of dilapidation; deterioration; age; obsolescence; inadequate provision for ventilation, light, air, sanitation, or open space; overcrowding; conditions which endanger life or property by fire or other causes; or any combination of such factors, are conducive to ill health, high unemployment, or crime and are detrimental to the public health, safety, morals, or welfare; and (2) a predominant number of substandard, vacant, deteriorated, or deteriorating structures; the predominance of a defective or inadequate street layout or transportation facilities; or faulty lot layout in relation to size, accessibility, or usefulness.

In conclusion, the City finds and determines that the Redevelopment Area is an area described in O.C.G.A. Section 36-44-3(7)(A).

O.C.G.A. Section 36-44-3(7)(B) - "deteriorating area"

Under the Redevelopment Powers Law, a "deteriorating area" is an area that is experiencing physical or economic decline or stagnation as evidenced by two or more of the following conditions-

(1) The presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance;
(2) High commercial or residential vacancies compared to the political subdivision as a whole;
(3) The predominance of structures or buildings of relatively low value compared to the value of structures or buildings in the surrounding vicinity or significantly slower growth in the property tax digest than is occurring in the political subdivision as a whole;
(4) Declining or stagnant rents or sales prices compared to the political subdivision as a whole;
(5) In areas where housing exists at present or is determined by the political subdivision to be appropriate after redevelopment, there exists a shortage of safe, decent housing that is not substandard and that is affordable for persons of low and moderate income; or
(6) Deteriorating or inadequate utility, transportation, or transit infrastructure.

In this section, the City will focus on the first condition and the sixth condition.

Regarding the first condition

The data, findings and determinations contained under "**blighted or distressed area**", above, regarding aged buildings are hereby incorporated into this section by reference.

Specifically, over 1/3 of the buildings in the proposed Redevelopment Area are over 40 years old. See table below.

YEAR BUILT	NO. OF BUILDINGS
1945	1
1890	1
1892	1
1914	2
1926	1
1931	2
1935	1
1947	1

1949	2
1950	3
1952	3
1954	1
1955	2
1956	2
1957	2
1958	1
1960	4
1962	2
1970	1
1974	1
1975	1
1979	1
Total	**36**

Source: City Staff. Construction date estimated when records not available.

None of these buildings have any historical significance.

Therefore, the City finds that within the proposed Redevelopment Area there is the presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance

Regarding the sixth condition

The data and findings concerning deteriorating or inadequate utility, transportation, or transit infrastructure contained under "**blighted or distressed area**", above, and ***"inadequate infrastructure"***, below, are hereby incorporated into this subsection by reference.

Therefore, the City finds that inadequate utility, transportation, or transit infrastructure is found within the proposed Redevelopment Area.

Conclusion

Therefore, the City finds and determines that the Redevelopment Area is experiencing physical or economic decline or stagnation as evidenced by these conditions:

I

(1) The presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance;

and

III

(6) Deteriorating or inadequate utility, transportation, or transit infrastructure.

In conclusion, the City finds and determines that the Redevelopment Area is an area described by O.C.G.A. Section 36-44-3(7)(B).

O.C.G.A. Section 36-44-3(7)(C) - "inadequate infrastructure"

The Redevelopment Area is an area characterized by one or more of the following conditions-

(i) Deteriorating or inadequate parking, roadways, bridges, pedestrian access, or public transportation or transit facilities incapable of handling the volume of traffic into or through the area, either at present or following redevelopment; or

(ii) Deteriorating or inadequate utility infrastructure either at present or following redevelopment.

In this section, the City will consider each of these conditions.

Regarding the first condition

The Plan Update reported inadequate roadways incapable of handling the volume of traffic, and the need to mitigate this condition, as follows-

> High volume traffic areas, including downtown and along Industrial Boulevard/SR 61 are worsened by the presence of tractor trailers serving nearby industrial locations and the railroad that bisects the city and Downtown District. The city is pursuing various functional and small area plans that collectively can improve multi-modal connectivity and circulation to mitigate traffic congestion, while also encouraging an active lifestyle by providing pedestrian and bicycle connectivity within the city…. Mitigating such issues requires the identification of areas or intersections where additional or alternative road connections are necessary to increase circulation….
>
> Various enhancements are targeted for downtown intersections, which are primarily addressed in the Downtown Master Plan and include improvements to various streets including Main Street, Temple Street, West Wilson Street, railroad crossing improvements (N. Carroll Rd/US 78); road realignment or reconfiguration (W. Montgomery/US 78; creation of alternative access over the railroad; potentially closing of one or two problematic railroad crossings); and streetscaping improvements….
>
> Another connection recommended in this plan for downtown is a corridor between the Mirror Lake area and downtown, which will incorporate complete street concepts, stormwater management, and recommend land use/development for properties along the corridor….
> Plan Update p. 10

Specifically as regards the proposed Redevelopment Area, the parcels included in it are surrounded by roads with no internal north-south or east-west connectivity.

In the center of the proposed Redevelopment Area is one of the lowest-income residential neighborhoods located along Cleghorn Street and Anderson Road. Due to the existence of the Norfolk Southern Railroad right-of-way on the southern boundary of the TAD, the transportation access into this geography is often blocked by stalled trains, making ingress and egress practicably impossible, and exaggerates response times for police, fire, and other public safety services.

Additionally, the largest conglomerated assembly of residential development within Villa Rica in Douglas County is effectively isolated from downtown, and as the City Police Department is located north of the railroad downtown, when the rail tracks are blocked by a waiting train, response times for the Police Department are significantly extended.

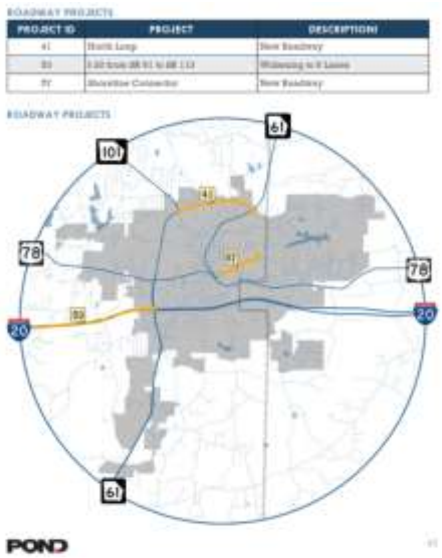
Lastly the road conditions in this lower-income residential area are substandard, and in some cases, downright unsafe – Cleghorn and Anderson lack sidewalks, curb, and gutter – Punkintown lacks curb, gutter, is too narrow, and the road substrate is lacking to the point that the entire roadway needs to be rebuilt.

The proposed Eastside TAD is intended to address roadway deficiencies, and disconnected connectivity to ensure effective and efficient delivery of public service for all residents, and to improve connectivity between the east side of Villa Rica, and the downtown business district.

Although it has not yet been formally adopted, these conclusions are substantiated by the City's pending Transportation Master Plan (i.e., the project materials, including the draft project report[4]).

See image below from the Transportation Master Plan regarding the Shoreline Connector. The Shoreline Connector is one of this Redevelopment Plan's potential Redevelopment Projects. The Transportation Master Plan also features it as a roadway project that was developed using existing planned state and local projects in addition to community input. Transportation Master Plan, p. 46.

[4] https://planningatpond.com/forwardvillarica/input



The Redevelopment Area also suffers from inadequate pedestrian infrastructure. A new walking trail is one of this Redevelopment Plan's potential Redevelopment Projects. This will be a portion of the Gold Nugget Trail. The Transportation Master identified the Gold Nugget Trail Master Plan as the bicycle and pedestrian element of the Transportation Master Plan. Transportation Master Plan, p. 44. See Appendix E.

The City therefore finds that the proposed Redevelopment Area contains inadequate transportation facilities and inadequate roadways, and that the existence of such conditions is obvious within the Redevelopment Area and can fairly be said to be typical of it.

In conclusion, the City finds and determines that the inadequate roadways, bridges, or pedestrian access described above are found within the Redevelopment Area, and that the same are incapable of handling the volume of traffic into or through the Redevelopment Area, either at present or following redevelopment.

<u>Regarding the second condition</u>

The Redevelopment Area also has deteriorating or inadequate utility infrastructure, either at present or following redevelopment. In particular, there are deficiencies in sewer and water collection.

The Plan Update addresses aging and inadequate sewer infrastructure as follows-

> The population of Villa Rica and demand for sewer service is growing rapidly, which is beginning to strain the city's aging infrastructure. Coordinating growth

> with plant expansion to meet increased need for sewer service is one of the city's most important and urgent issues. In addition, the city is currently exploring alternative funding solutions to support the maintenance and expansion of water and sewer infrastructure.
> Plan Update p. B-16.

In like vein, the Plan Update targets water network improvements as an urgent need, specifically mentioning an area that includes the proposed Redevelopment Area in need of upgrades.

> During the Visioning Process, dissatisfaction with the existing conditions of the water and sewer network infrastructure were repeatedly cited as one of the most urgent issues facing the city. Lacking infrastructure can be detrimental to water quality and can limit a city's ability to expand and attract new industry. It is imperative that Villa Rica continue to pursue additional funding sources to address needed infrastructure improvements.
>
> Considering Villa Rica's anticipated growth and potential for expansion, the city should continue exploring alternative financing opportunities. Currently, the city is pursuing the development of Tax Allocation District (TAD) in the downtown area that would help finance upgrades to infrastructure, including water and sewer infrastructures, streets and sidewalks, parking facilities, and other features. While the exact location for designated TADs are still being evaluated, current potential locations include a portion of US 78 and along the proposed Downtown-Mirror Lake Connector.
> Plan Update p. 18.

The tax allocation district proposed by this Redevelopment Plan is exactly what the Plan Update had in mind.

The chart below lists the relevant Appendices illustrating inadequate utility infrastructure:

Inadequate:	**Shown in**:
Sewer lines – the TAD is presently served by sewer, but the collection system is inadequate, especially in light of growth that the proposed TAD is intended to stimulate additional sewer	Appendix D
Water lines – the water collection system within the proposed Redevelopment Area is inadequate, especially in light of growth that the proposed TAD is intended to stimulate	Appendix F

Conclusion

Therefore, there are grounds for the City to find, and the City does hereby find, that the Redevelopment Area is characterized by one or more of the following conditions:

(i) Deteriorating or inadequate parking, roadways, bridges, pedestrian access, or public transportation or transit facilities incapable of handling the volume of traffic into or through the area, either at present or following redevelopment; and

(ii) Deteriorating or inadequate utility infrastructure either at present or following redevelopment.

In conclusion, the City finds and determines that the Redevelopment Area is an area described in O.C.G.A. Section 36-44-3(7)(C).

Growth and Development

The data and findings above support the conclusion that the Redevelopment Area on the whole has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval of this Redevelopment Plan.

Additional data supports that conclusion. Many of those living in the proposed Redevelopment Area live in poverty. Poverty data is collected by the Census Bureau, and the most recent dataset comes from 2014-2018 (American Community Survey). According to that data set, there are 2,245 people living in Block Group 2 of Census Tract 9101.01. The data indicate the number of persons living Below Poverty is 198, or 8.82% of the population.

Moreover, using the 2014-2018 ACS (American Community Survey) population reported by the U.S. Census Bureau for Block Group 2, Census Tract 1901.01, that number offers a population of 2,245 persons. By extrapolation, the numbers and percentages of Low-Income (40% AMI) would be 890 persons, or 39.6%. Those earning less than 60% AMI would be 1,480, or 65.9%. This does indicate a high level of low-income families living in or near the proposed Eastside TAD.

These numbers are further supported by looking at the Census Tract 9101.01 as a whole. Firstly, the Georgia Department of Community Affairs lists Tract 9101.01 as a Qualified Census Tract (QCT). LIHTC Qualified Census Tracts, as defined under the section 42(d)(5)(C) of the Internal Revenue Code of 1986, include any census tract (or equivalent geographic area defined by the Bureau of the Census) in which at least 50 percent of households have an income less than 60 percent of the Area Median Gross Income.

These assumptions are also reflective of the data for Census Tract 9101.01-as a whole. According to the American Community Survey (US Census), the Median Household Income for the tract is $36,544, the Poverty Rate is 28.2%, Unemployment sits at 14%[5]**,** and the Housing Cost Burden (household spending greater than 50% of their household income on housing) is at 51.9%.

Clearly, there is a need for redevelopment of the proposed Redevelopment Area. Doing so is perfectly aligned with the purpose of the Redevelopment Powers Law. O.C.G.A Sec. § 36-44-2 provides in part that:

---

[5] Figure differs from figure under "**blighted or distressed**", above, because of underlying differences in periods and other factors.

> It is found and declared that economically and socially depressed areas exist within counties and municipalities of this state and that these areas contribute to or cause unemployment, limit the tax resources of counties and municipalities, and create a greater demand for governmental services and, in general, have a deleterious effect upon the public health, safety, morals, and welfare. It is, therefore, in the public interest that such areas be redeveloped to the maximum extent practicable to improve economic and social conditions therein in order to abate or eliminate such deleterious effects.

That conclusion is further supported by this table-

ALL PARCELS	BY NO. PARCELS	BY FMV	BY ACRES
Developed	65%	89%	30%
Undeveloped	35%	11%	70%

Source: City Staff

Although developed parcels account for 89% of the total fair market value of the total parcels in the Redevelopment Area, they represent only 1/3 of the total number of acres within the Redevelopment Area. The remaining 2/3 of the Redevelopment Area remains in need of growth and development.

Findings by the City

In the judgment of the City, and by the approval of this Redevelopment Plan, the City is finding and determining that:

Finding (1)

The Redevelopment Area qualifies as a "redevelopment area" under the Redevelopment Powers Law.

Finding (1), above, satisfies the requirements of O.C.G.A. Section 36-44-3(7).

Finding (2)

The Redevelopment Area on the whole has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval of this Redevelopment Plan.

Finding (2), above, satisfies the requirements of O.C.G.A. Section 36-44-3(9)(B) and O.C.G.A. Section 36-44-8-3(G)(i).

Finding (3)

The improvement of the Redevelopment Area is likely to enhance the value of a substantial portion of the other real property in the TAD. This finding satisfies the requirements of O.C.G.A. Section 36-44-8(G)(ii).

VI. USES AFTER REDEVELOPMENT OF REAL PROPERTY WITHIN THE REDEVELOPMENT AREA

The TAD will functionally connect the City's downtown to the Mirror Lake development. By doing so, it will stimulate the development in the TAD of a mix of residential, commercial and office projects, there now being no place within the City where new such projects co-exist.

Here is a Conceptual Plan[6] of the uses after redevelopment of real property within the Redevelopment Area-

The City intends for TAD Funds to be used to pay the costs of certain public infrastructure in the Redevelopment Area. See "REDEVELOPMENT PROJECTS WITHIN THE REDEVELOPMENT AREA", below.

The creation of the TAD will also allow the City to attract and encourage the private redevelopment of a number of key parcels which are currently underutilized and a detriment to the perception of the area and are incompatible with the City's vision for the area. The TAD will leverage this private investment to provide public funds to address, update, and improve the area's infrastructure, and create additional streetscaping and design to help the City achieve this vision.

[6] Actual uses will be the result of actions taken by the owners of private enterprise projects.

A near term private enterprise project that will shape the Redevelopment Area's land uses after redevelopment is the Arbour Valley Apartments development. Here is a conceptual site plan for that development-

More information about the Arbour Valley Apartments development is contained in Appendix C hereto (development referred to therein as Arbour Village).

A tax allocation district is the ideal tool to implement this Redevelopment Plan's approach of public improvements and leveraging private investments.

VII. Redevelopment Projects Within the Redevelopment Area

Eligible Projects

The Redevelopment Powers Law gives Georgia communities wide latitude in the use of tax allocation district funds to support redevelopment. As enumerated in O.C.G.A. Section 36-44-3, the following are all eligible uses for TAD Funds in a redevelopment area:

- Construction of building(s) for business, commercial, industrial, governmental;
- Educational, charitable or social use;
- Renovation, rehabilitation, reconstruction repair or demolition of any existing building;
- Creation of public housing;
- Creation of public works or public facilities;
- Preservation of historic structures;
- Creation or improvement of public spaces;
- Creation or improvement of mass transit facilities;
- Development, or improvement of telecommunications infrastructure;
- Creation or improvement of pedestrian access and safety;
- Property acquisition, site preparation, demolition, environmental remediation; and
- Infrastructure and utility relocation, rehabilitation or installation.

Goals and Priorities

Depending on the specific situation, TAD Funds could be used to pay any of the above Redevelopment Costs, including, in a proper structure, funding direct financial incentives to developers to offset construction costs. However, at present the intended uses of TAD Funds are all for public infrastructure.

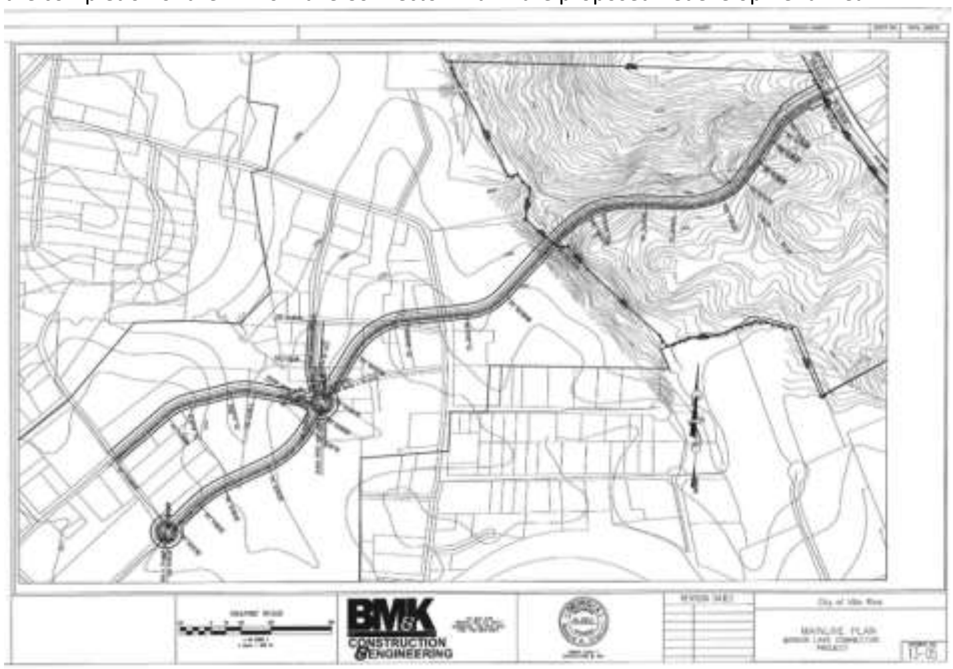
Funding decisions will take into account the amount of incremental tax revenues those projects will generate, as well as the availability of current/future tax increments available. The City is committed to using TAD Funds in the most effective and appropriate manner allowed under the Redevelopment Powers Law, to achieve successful results.

Ultimately, in connection with funding decisions, the City Council of the City will approve, deny or modify each proposed project, and those authorized in accordance with such process are this Redevelopment Plan's Redevelopment Projects.

For purposes of O.C.G.A Section 36-44-3(9)(D), the following is a description of the present potential Redevelopment Projects within the Redevelopment Area, the cost thereof, and the method of financing them.

The City's goals and priorities for the proposed TAD are at present limited to building a road, a walking trail, and needed utilities from the north end of N. Carroll Road in the City's downtown to the west end of Shoreline Parkway at the traffic light. However, the City reserves the right to consider other City projects, and even private enterprise projects, for authorization as Redevelopment Projects in the discretion of City Council. See " GROUNDS FOR THE EXERCISE OF REDEVELOPMENT POWERS- "inadequate infrastructure," above.

For road improvements within the proposed Redevelopment Area, the City is considering a proposed boulevard (the "**Mirror Lake Connector**", also known as the "**Shoreline Connector**" or the "**Shoreline Drive Extension**"). Below is an image of a conceptual plan for the southern portion, or "**Phase 1**", of the Mirror Lake Connector. At present, only Phase 1 is a proposed Redevelopment Project for this Redevelopment Plan. However, the City reserves the right, in accordance with the Redevelopment Powers Law, to amend the Redevelopment Plan to include the completion of the Mirror Lake Connector within the proposed Redevelopment Area.



City Council will determine the priorities of the various Redevelopment Projects in the course of proceeding to implement this Redevelopment Plan.

Redevelopment Projects are subject to revision by the City Council in accordance with applicable processes as implementation of the Redevelopment Plan progresses.

Cost of Redevelopment Projects

For information regarding the cost of potential Redevelopment Projects, see “REDEVELOPMENT COSTS,” below.

Method of Financing Redevelopment Costs

The City plans to utilize the issuance of tax allocation bonds to finance all or a portion of these Redevelopment Costs. See “TAX ALLOCATION BOND ISSUES; PROPERTY TO BE PLEDGED FOR PAYMENT OR SECURITY”, below. However, the City reserves the right, also or instead, to pay Redevelopment Costs on a “pay-as-you-go”, or “pay/go”, basis, meaning that these costs would be paid out of TAD Funds as they are received by the City.

To pay Redevelopment Costs of the Redevelopment Area, the City may, in addition to or instead of the sources mentioned above, choose to utilize funds that may be available to the City from other sources. These other sources may include the proceeds of other types of financing than TAD bonds.

VIII. Relocation Payments

The City anticipates the need to acquire certain residential properties in connection with the construction of the Mirror Lake Connector. Such acquisition is anticipated to be by purchase and not by condemnation. In any case where there would be relocation of existing residents or businesses, relocation expenses will be provided for under all applicable federal, state, and local guidelines if public funds are used for property acquisition and such sources for funds require relocation benefits to be offered to tenants and users for relocation.

The above information is provided in response to O.C.G.A Section 36-44-3(9)(F).

IX. ASSESSED VALUATION (BEFORE AND AFTER REDEVELOPMENT), TAX ALLOCATION INCREMENT BASE, AND 10% LIMIT ON TAXABLE VALUE WITHIN TAX ALLOCATION DISTRICTS

Figures in this section are subject to the General Notes set forth at the end of the section.

The Redevelopment Area defined in this Redevelopment Plan has a 2020 assessed valuation of $2,735,110 (taxable value of taxable parcels), according to the Carroll County Board of Tax Assessors.

Pursuant to the Redevelopment Powers Law, upon adoption of the Redevelopment Plan and the creation of the TAD, the Redevelopment Agency will request that the Commissioner of Revenue of the State of Georgia certify for the TAD its "**tax allocation increment base**", as defined in O.C.G.A. Section 36-44-3(15), part of the Redevelopment Powers Law, as of the date of creation of the TAD. See "CREATION AND TERMINATION DATES," below. The estimated tax allocation increment base of the proposed tax allocation district is $2,735,110; *i.e*., 2020 taxable value of all taxable property in the Redevelopment Area subject to the property taxes specified in this Redevelopment Plan.

Upon creation of the TAD, the total current taxable value of property subject to *ad valorem* property taxes within the proposed tax allocation district plus the total current taxable value of property subject to *ad valorem* property taxes within all of the City's existing tax allocation districts (there are none) will not exceed 10% of the total current taxable value of all taxable property located within the area of operation of the City. Using the above 2020 taxable value for the Redevelopment Area and the 2019 (the most recent available) M&O tax digest for the City as reported by the Georgia Department of Revenue, the TAD's share of the total current taxable value of all taxable property located within the City would be 0.43%. Using City Staff's estimate of the 2020 of the total current taxable value of all taxable property located within the area of operation of the City, the TAD's share of the total current taxable value of all taxable property located within the City would be 0.39%.

The tax base will increase in the future through the private investment stimulated by the implementation of the Redevelopment Plan and the public investment of TAD Funds. In addition, this redevelopment is intended to stimulate other development in the TAD and lead to a substantial increase in property values as the Redevelopment Plan is implemented.

Upon completion of redevelopment in the Redevelopment Area as presented in this Redevelopment Plan, the TAD is projected to have an assessed value estimated at [TO BE PROVIDED BY ECONOMIC IMPACT GROUP]. See "ESTIMATED POSITIVE TAX ALLOCATION INCREMENTS", below.

The above information is provided in response to O.C.G.A Sections 36-44-3(I) and (M) and O.C.G.A Section 36-44-17.

X. ESTIMATED POSITIVE TAX ALLOCATION INCREMENTS

The table below contains estimates of positive tax allocation increments for the period covered by the term of the proposed tax allocation bonds. See “TAX ALLOCATION BOND ISSUES; PROPERTY TO BE PLEDGED FOR PAYMENT OR SECURITY.”

Ref.	Item	Value	Comment	millage	taxable value 2020	add taxable value of investment (assessed valuation of TAD)	total taxes	tax allocation increment base	taxable value minus base	investment	factor	taxable value of investment
A	total taxes	$597,987	using property taxes specified in Redevelopment Plan and taxable value for TAD from Section IX of this	31.918	$2,735,110	$18,735,110	$597,987	$2,735,110	$16,000,000	$40,000,000	0.4	$16,000,000
B	taxable value of all taxable property in TAD subject to specified property taxes minus tax allocation increment base	$16,000,000	from Section IX of this Redevelopment Plan									
C	taxable value of all taxable property in TAD subject to specified property taxes	$18,735,110										
D	B/C	0.854011532										
E	D x A	$510,688	positive tax allocation increment, for each year starting in 2023 for period specified above									

Source for investment figures: Appendix C (Arbour Valley only; in Appendix C as “Arbour Village”). Table assumes all investment becomes taxable during 2022 and positive tax allocation increments begin in 2023 and continue in each year thereafter in same amount without escalation and without any background growth. Investment value assumed to be fair market value, and no allowance made for exemptions, credits or collection costs. Table assumes consents of each of Carroll County and Carroll County Board of Education to use of its M&O taxes in computations of property taxes.

The actual amount of these positive tax allocation increments will depend upon the pace at which the Redevelopment Plan is implemented and the impact of the redevelopment activities and other economic factors on the tax base within the TAD as a whole.

The above information is provided in response to O.C.G.A Section 36-44-3(9)(P).

XI. REDEVELOPMENT COSTS

The following table sets forth the estimated Redevelopment Costs of the potential Redevelopment Projects.

REDEVELOPMENT PROJECT	COST ESTIMATE
Phase 1 of Mirror Lake Connector and walking trail	$8,012,414
Infrastructure-water	$240,980
Other- to be determined (TBD) as Redevelopment Plan is implemented	TBD
TOTAL	$8,253,394

The Redevelopment Projects are subject to change as discussed under "REDEVELOPMENT PROJECTS WITHIN THE REDEVELOPMENT AREA," above. Redevelopment Costs are estimates as of the date of this Redevelopment Plan and are subject to change by City Council in accordance with applicable processes as implementation of the Redevelopment Plan progresses.

This Redevelopment Plan estimates total Redevelopment Costs to be incurred or made during the course of implementing this Redevelopment Plan to reach, but not exceed, the total amount of available positive tax increments (subject to the effect of financing Redevelopment Costs through the issuance of any tax allocation bonds). See " ESTIMATED POSITIVE TAX ALLOCATION INCREMENTS," above.

The above information is provided in response to O.C.G.A Section 36-44-3(9)(H).

<u>Need for Participation by the County and the Board of Education</u>

The City does not anticipate that many or most of the Redevelopment Projects being considered will be financially feasible, or that the private enterprise projects hoped to be leveraged thereby, will occur, without participation in the TAD by Carroll County and the Carroll County School District.

XII. Creation and Termination Dates

The TAD will be created effective December 31, 2020. The TAD will terminate when City Council, by resolution, dissolves the district, but pursuant to the Redevelopment Powers Law, no such resolution may be adopted until all Redevelopment Costs have been paid. Therefore, the proposed termination date for the TAD is the later of (a) December 31, 2040, or (b) the date when all Redevelopment Costs, including debt service on any tax allocation bonds that may be issued, are paid in full.

The above information is provided in response to O.C.G.A Section 36-44-3(9)(K).

XIII. TAX ALLOCATION BOND ISSUES; PROPERTY TO BE PLEDGED FOR PAYMENT OR SECURITY

Tax Allocation Bonds

As noted above, the City proposes to issue tax allocation bonds to pay all or a portion of the Redevelopment Costs of the Redevelopment Projects. See “Method of Financing Redevelopment Costs,” above.

Amount

The amount of tax allocation bonds issued will be determined in connection with the financing needs of the Redevelopment Projects at such time. The amount of proposed tax allocation bonds will be the amount necessary such that the proceeds thereof available for deposit to the project fund equal the amount needed to pay Redevelopment Costs to be financed thereby.

Term of Tax Allocation Bond Issue

It is the City’s expectation that any tax allocation bonds will have a term of up to 20 years. However, the actual term for the tax allocation bonds may be different (but will not be longer than 30 years, the legal maximum), and will be determined by the City taking into account the recommendations of its financial advisor.

Rate of Tax Allocation Bond Issue

It is the City’s present assumption that a rate of interest (average coupon) in the range of 5.00% to 7.90% would apply to any tax allocation bonds. The actual rate of interest applicable to any tax allocation bonds will be determined by market conditions and relevant underwriting or placement criteria at the time of issue.

Positive Tax Allocation Increment

The estimated positive tax allocation increment available for the period covered by the term of any tax allocation bonds is set forth under “ESTIMATED POSITIVE TAX ALLOCATION INCREMENTS,” above.

Property to be Pledged for Payment or Security for Tax Allocation Bonds

The property proposed to be pledged for payment or security for payment of such tax allocation bonds is the positive tax allocation increments derived from the TAD. The City will also consider the creation of a special service tax district as additional security for the repayment of any tax allocation bonds if the City deems such special service tax district advisable.

The above information is provided in response to O.C.G.A Sections 36-44-3(9)(O) and (Q).

XIV. CONTRACTUAL RELATIONSHIPS

The Redevelopment Powers Law, O.C.G.A. Section 36-44-3, authorizes the City to designate a Redevelopment Agency for the purpose of carrying out the Redevelopment Plan. The City has designated its City Council to serve as the City's Redevelopment Agency. For the purpose of implementing this Redevelopment Plan, the City, the Redevelopment Agency, or both, may enter into any of the below-described contractual relationships, each of which may create an obligation for more than one year:

- Coordinate implementation activities with other major participants in the Redevelopment Plan and their respective development and planning entities including the City, the neighborhoods impacted and other stakeholders, as well as with various City departments involved in implementing the Redevelopment Plan.

- This Redevelopment Plan conforms with the local comprehensive plan, master plan, zoning ordinance, and building codes of the City. The Redevelopment Agency may, however, conduct (either directly or by subcontracting for services) standard predevelopment activities, including but not limited to site analysis, environmental analysis, development planning, market analysis, financial feasibility studies, preliminary design, zoning compliance, facilities inspections, and overall analysis of compatibility of proposed development projects with the City's comprehensive plan and the Redevelopment Plan.

- Seek appropriate development projects, financing, and other forms of private investment in the Redevelopment Area from qualified sources.

- Develop public-private partnerships and intergovernmental agreements as needed.

- Market the Redevelopment Area among developers, capital sources, and the general public.

- Coordinate public improvement planning and construction.

- Enter into negotiations, either directly or through designated brokers, with property owners and real estate developers within the Redevelopment Area for the purpose of acquiring land and property for redevelopment in accordance with the Redevelopment Plan.

- Prepare economic and financial analyses, project-specific feasibility studies and assessments of tax base increments in support of funding the Redevelopment Projects from the TAD Funds.

- Negotiate and enter into development agreements with private developers or other third parties to implement the Redevelopment Plan.

- The Redevelopment Agency will perform other duties as necessary to implement the Redevelopment Plan.

The Redevelopment Agency will seek reimbursement for Redevelopment Plan preparation and redevelopment consulting as needed to complete the plan implementation provisions. To manage the redevelopment process, the Redevelopment Agency will seek contractual arrangements with qualified vendors to provide the professional and other services required in qualifying and issuing the tax allocation bonds or other forms of financing, as well as for services including design, feasibility, project management, legal, engineering, and other services, required for implementation of the proposed Redevelopment Plan.

The above information is provided in response to O.C.G.A Section 36-44-3(9)(E).

XV. Zoning and Land Use Compatibility

The proposed land uses contained in this Redevelopment Plan conform with the local comprehensive plan, master plan, zoning ordinance and building codes of the City.

The above information is provided in response to O.C.G.A Section 36-44-3(9)(G).

XVI. Historic Property Within Boundaries of Redevelopment Area

A review of the National Register of Historic Places and City Designated Properties Register was conducted. Within the boundaries of the Redevelopment Area, there are no historical properties that are designated for state or national registers.

However, a property which is to be redeveloped under this Redevelopment Plan and which is either designated as a historic property under Article 2 of Chapter 10 of Title 44, the "Georgia Historic Preservation Act," or is listed on or has been determined by any federal agency to be eligible for listing on the National Register of Historic Places will not be:

(i) Substantially altered in any way inconsistent with technical standards for rehabilitation; or

(ii) Demolished unless feasibility for reuse has been evaluated based on technical standards for the review of historic preservation projects, which technical standards for rehabilitation and review shall be those used by the state historic preservation officer.

The above information is provided in response to O.C.G.A Section 36-44-3(9)(J).

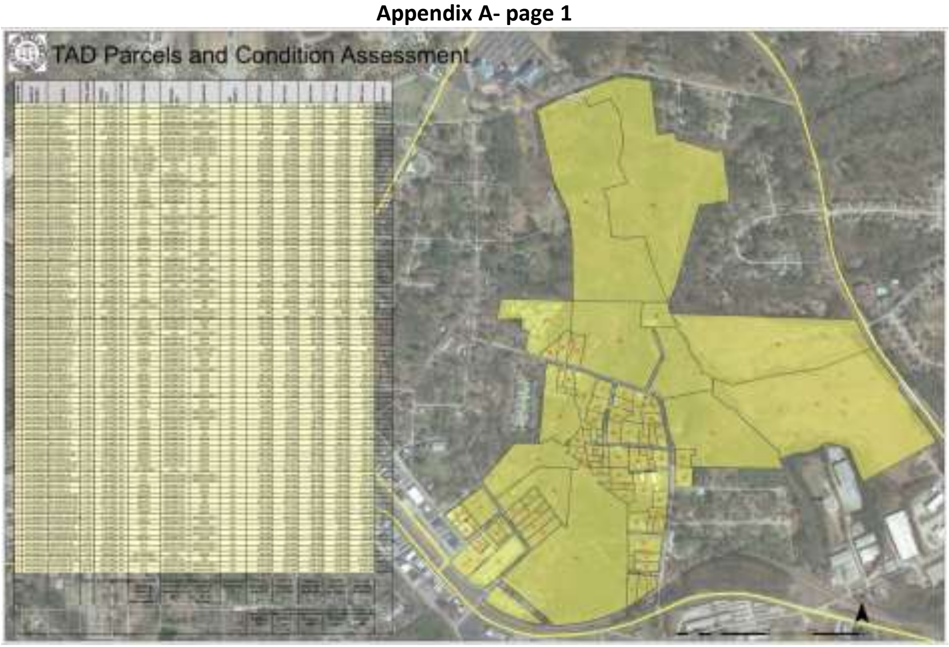
XVII. School System Impact Analysis

Pursuant to O.C.G.A. Section 36-44-3(9)(R), a School Impact Analysis is included in Appendix C and reviews the financial and operational impact on the Carroll County School District of the proposed redevelopment as presented in this Redevelopment Plan, including but not limited to (i) an estimate of the number of net new public school students that could be anticipated as redevelopment within the Redevelopment Area occurs, (ii) the location of school facilities within the proposed redevelopment area, (iii) an estimate of educational special purpose local option sales taxes projected to be generated by the proposed redevelopment, if any, and (iv) a projection of the average value of residential properties resulting from redevelopment compared to current property values in the Redevelopment Area.

APPENDIX A

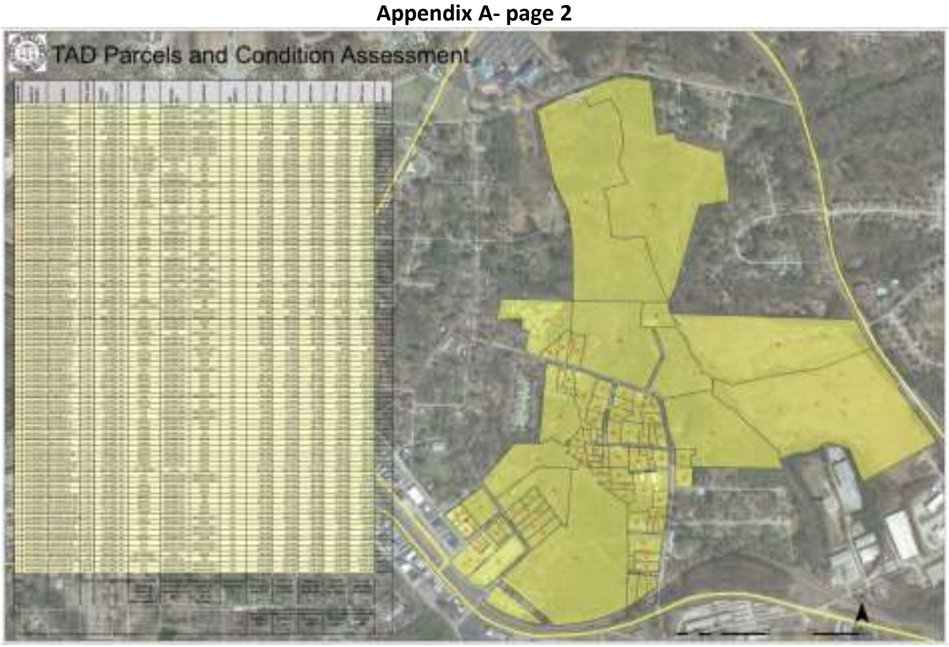
TAD MAP (PAGE 1 OF APPENDIX A) AND EXISTING DEVELOPMENTS AND CONDITION ASSESSMENT (PAGE 2 OF APPENDIX A)

Appendix A- page 1



TAD MAP (PAGE 1 OF APPENDIX A) AND EXISTING DEVELOPMENTS AND CONDITION ASSESSMENT (PAGE 2 OF APPENDIX A)

Appendix A- page 2



APPENDIX B

TAD PARCEL IDENTIFICATION AND TAX INFORMATION

TAX PARCEL ID	TAX PARCEL ID CONT'D
V05 0150031	V05 0180029
V05 0150033	V05 0150046
V05 0150077	V05 0150047
V05 0150076	V05 0150049
V05 0150084	V05 0150048
V05 0150069	V05 0150050
V05 0150034	V05 0150054
V05 0150119	V05 0150078
V05 0170006	V05 0150051
V05 0170007	V05 0150052
V05 0150035	V05 0150085
V01 0040001	V05 0150079
V01 0040004	V05 0150070
V05 0170002	V05 0150056
V05 0160003	V05 0150055
V05 0150036	V05 0150075
V05 0160004	V05 0150081
V05 0150028	V05 0150059
V05 0170003	V05 0150071
V05 0160002	V05 0150057
V05 0150039	V05 0150092
V05 0150037	V05 0150093
V05 0150083	V05 0150091
V05 0150038	V05 0150089
V05 0160001	V05 0150094
V05 0150026	V05 0150067
V05 0150024	V05 0180028
V05 0150025	V05 0150082
V05 0150072	V05 0150086
V05 0150041	V05 0150088
V05 0160005	V05 0150090
V05 0150095	V05 0150060

V05 0150042	V05 0150061
V05 0150043	V05 0150062
V05 0150040	V05 0150063
V05 0150045	V05 0180085
V05 0150044	V05 0130017
V05 0150023	V05 0130098
V05 0180021	V05 0130015
V05 0150121	V05 0130016
V05 0150030	V05 0130014
V05 0150120	V05 0180062
V05 0150053	V05 0130013
	V05 0130003
	V05 0130012
	V05 0130095

APPENDIX C

SCHOOL IMPACT ANALYSIS

(includes location of school facilities on last page)

Eastside TAD - Impact on the Carroll County School System

DRAFT FINAL REPORT

Prepared for:

City of Villa Rica, Georgia

October 30, 2020

economic impact group

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Executive Summary

The Eastside Tax Allocation District (TAD) redevelopment plan requires an assessment of its impact on the county school system. This study addresses the impact on the school system in three ways, (1) an estimate of how enrollment will change, (2) how much E-SPLOST revenue will change, and (3) whether residential property values after completion of the redevelopment will change from current values. The base year for calculations is 2020. Only investments in 2021 and beyond are considered in this analysis.

There is one multi-family project called Arbour Village Apartments in the planning stages. To this was added a conceptual single-family development consisting of 350 homes at an average price of $200,000.

An analysis of the existing parcels in the TAD show four commercial parcels. The average growth rate for these is negative, therefore without conceptual plans for additional commercial development, no growth in this category could be projected.

Following is a summary of impacts from this analysis:

1. The two projects, Arbour Village and the conceptual single-family project will increase enrollment by 260.
2. These two projects will generate $192,703 annually in new E-SPLOST funds for the school system.

Overview

The City of Villa Rica, Georgia has defined an area within its borders for redevelopment called the Eastside Tax Allocation District (TAD). The size of the redevelopment area is approximately 240 acres with 89 parcels. Total current property value is $11,598,159.

The objective of this study is to determine the impact of the TAD on the county school system as required by O.C.G.A. Section 36-44-9(R). There are four items to address: (1) an estimate of the number of net new public school students anticipated as redevelopment within the redevelopment area occurs, (2) the location of school facilities within the proposed redevelopment area, (3) an estimate of educational special purpose local option sales taxes (E-SPLOST) expected from the proposed development, and (4) a projection of the average value of properties resulting from redevelopment compared to current property values in the redevelopment area. This study address (1), (3), and (4).

VILLA RICA staff worked to provide parcel-level data on property values for the period 2016 through 2020. Zoning codes attached to each parcel enabled the analysis to focus on commercial, multi-family, and single-family property types.

Methods and Data Requirements

To estimate the impacts on the school system, EIG sought the following data:

- valuation of each parcel in the TAD for the years 2011-2020 as well as each parcel's zoning code.
- estimates of real property (investments) of all redevelopment projects within the redevelopment area,
- estimates of new jobs and average wages for those jobs from new commercial and industrial businesses within the redevelopment area,
- the number of new multi-family units by number of bedrooms,
- the number of new single-family and/or townhouses, and
- estimates of retail sales from all new businesses generating taxable sales within the redevelopment area.

Defined Development Projects

There is one confirmed project in the TAD consisting of 192 multi-family units called the Arbour Village Apartments. The approximate cost to develop is $40 million and will have 46 one-bedroom, 100 two-bedroom, and 46 three-bedroom units.
City staff estimated that 350 single-family homes could be built on available parcels at an average cost of $200,000. This amounts to a $70 million investment.

School Impacts

There are three elements of the school impact requirements that this study addresses. They are: (1) an estimate of new public school students from redevelopment in the TAD, (2) an estimate of E-SPLOST revenue that results from redevelopment in the TAD, and (3) a projection of the average value of residential properties from redevelopment in the TAD compared to current property values in the TAD.

(1) The number of new students projected from the redevelopment comes from the background growth within the TAD. Increased school enrollment comes from jobs estimated from the background growth which create new housing in the county resulting in additional school age children.

Table 1: Estimated New Public-School Enrollment – Eastside TAD

	Units	Resident Multiplier	Estimated New Population	School-Aged Children Multiplier	Estimated School-Aged Children
Residential					
1-Bedroom	46	1.44	66	0.07	3
2-Bedroom	100	1.89	189	0.17	17
3-Bedroom	46	2.76	127	0.46	21
Single Family	350	2.64	922	0.624	218
Project Housing Totals:	**542**		**1,305**		**260**
Housing change driven by new jobs:	0	2.41	0	0.624	0
Total Project Impacts:	**542**		**1,305**		**260**

(2) E-SPLOST revenue generated from the redevelopment within the TAD can be estimated from either taxable retail and lodging sales given by the developers or by using the value of residential investments and commercial investments within the redevelopment area. The "new residential component" is based on 542 new residential units from the two projects. Without commercial projects, there is no contribution to E-SPLOST from growth in that sector. Total E-SPLOST revenue is estimated to increase by $192,703 from background growth within the TAD.

Table 2: Estimated E-SPLOST Revenues – Eastside TAD

		Units/Value	E-SPLOST
New Residential Component:			
	Households:	542	$192,703
New Commercial Property Component:			
	Value of New Commercial Property:	$0	$0
	Total E-SPLSOT from project:		**$192,703**

(3) A projection of the change in residential property values in the TAD from redevelopment is, at this point, based on data received from Villa Rica on existing residential parcels in the TAD.

There are 46 parcels with current use shown as Residential. The parcels range in value from a low of $14,740 to a high of $1,002,019 in 2020. Three of these parcels are public housing.

Nothing in the data indicates if a parcel is single-family or multi-family. The average growth rate in value between 2016 and 2020 is 4.86% without the public housing parcels. All of the change in assessed value over this period is due to reassessments and not new housing.
The long-range plan for the TAD is to grow commercial business along the mirror-lake corridor, which should increase the values of existing residential.

LOCATION OF SCHOOL FACILITIES

No school facilities are located within the proposed Redevelopment Area. Source: City Staff

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TAD MAP AND EXISTING DEVELOPMENTS

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~~APPENDIX A-2~~

~~TAD PARCELS~~ AND CONDITION ASSESSMENT

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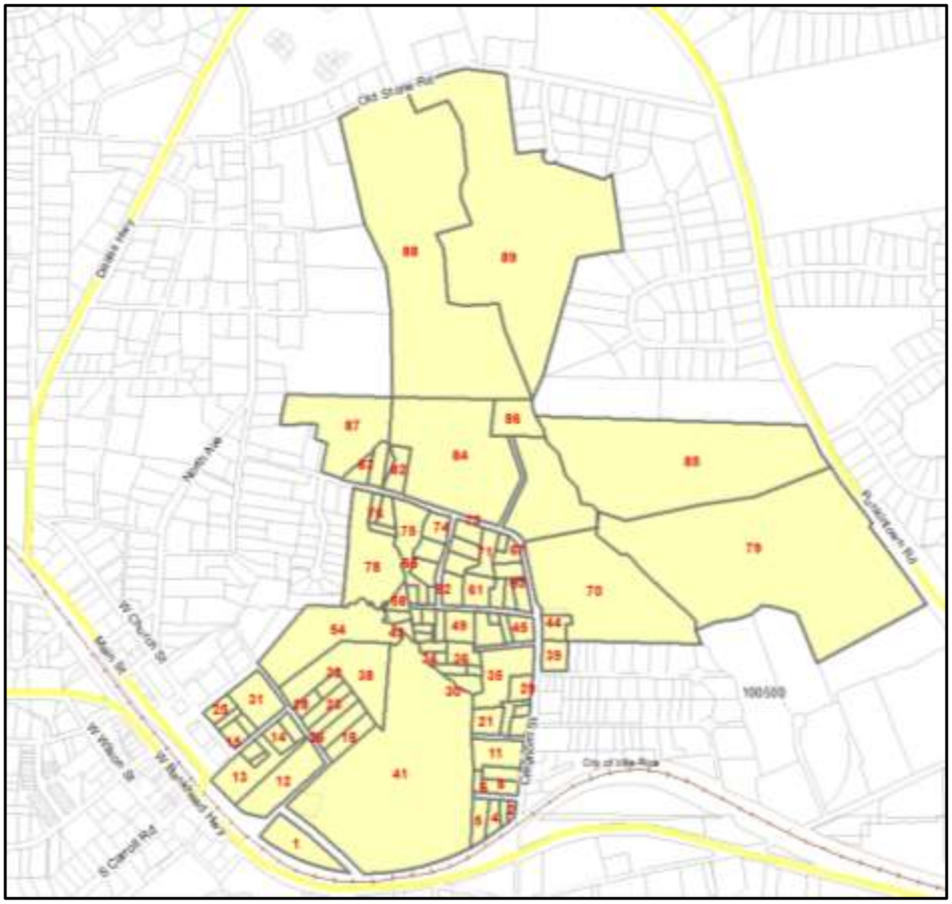

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TAD MAP AND EXISTING DEVELOPMENTS AND CONDITION ASSESSMENT

IDENTIFIER	PARCEL ID NUMBER	ADDRESS	TOTAL ACRES	CURRENT VALUE	STRUCTURES	OCCUPANCY	EXISTING USE	CONDITION	TAX EXEMPT?	2016 Value	2017Value	2018 Value	2019 Value	2020 Value	Year Built
1	V05 0150031	125 STONE ST	1.72	$1,628,452	YES	N/A	COMMMERCIAL	GOOD	NO	$1,628,422	$1,177,725	$1,235,404	$1,532,397	$1,532,397	2008
2	V05 0150033	114 CLEGHORN ST	0.19	$5,000	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$5,000	$8,550	$8,550	$8,550	$8,550	Vacant
3	V05 0150077	419 RUBY ST	0.23	$14,070	YES	OWNER	RESIDENTIAL	FAIR	NO	$14,070	$14,070	$14,219	$17,682	$18,292	1997
4	V05 0150076	0 RUBY ST	0.44	$1,914	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$1,914	$1,914	$2,200	$2,200	$2,200	Vacant
5	V05 0150084	400 RUBY ST	0.79	$3,437	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$3,437	$3,437	$3,950	$3,950	$3,950	Vacant
6	V05 0150069	116 CLEGHORN ST	0.52	$181,959	YES	N/A	COMMMERCIAL	GOOD	NO	$181,959	$216,646	$178,810	$196,718	$196,718	1956
7	V05 0150034	402 RUBY ST	0.20	$870	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$870	$870	$1,000	$1,000	$1,000	Vacant
8	V05 0150119	0 CLEGHORN ST	0.31	$25,000	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$25,000	$13,950	$13,950	$13,950	$13,950	Vacant
9	V05 0170006	0 E CHURCH ST	0.13	$12,500	NO	CITY OWNED	UNDEVELOPED	UNDEVELOPED	YES	$12,500	$12,500	$12,500	$26,936	$26,936	Vacant
10	V05 0170007	100 E CHURCH ST	0.30	$41,980	NO	CITY OWNED	UNDEVELOPED	UNDEVELOPED	YES	$31,972	$31,856	$31,856	$41,980	$41,980	Vacant
11	V05 0150035	118 CLEGHORN ST	2.04	$191,368	YES	PUBLIC HOUSING	RESIDENTIAL	FAIR	YES	$191,638	$191,638	$191,638	$191,638	$191,638	1960
12	V01 0040001	106 TEMPLE ST	2.85	$793,648	YES	CITY OWNED	CIVIC	FAIR	YES	$793,648	$793,648	$793,648	$793,648	$793,648	1979
13	V01 0040004	106 TEMPLE ST	2.10	$530,926	YES	CITY OWNED	CIVIC	GOOD	YES	$530,926	$530,926	$530,926	$530,926	$530,926	1990
14	V05 0170002	213 N CARROLL RD	0.54	$86,666	YES	RENTER	RESIDENTIAL	FAIR	NO	$86,666	$86,666	$86,666	$101,180	$109,279	1890
15	V05 0160003	25 CHURCH ST	0.57	$109,353	YES	N/A	COMMMERCIAL	FAIR	NO	$109,353	$109,353	$109,353	$50,225	$50,225	Vacant
16	V05 0150036	134 CLEGHORN ST	0.34	$15,000	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$15,000	$15,000	$15,000	$15,000	$15,000	Vacant
17	V05 0160004	206 N CARROLL RD	0.23	$75,463	YES	RENTER	RESIDENTIAL	FAIR	NO	$75,463	$75,463	$75,463	$84,697	$92,030	1960
18	V050150028	116 E GORDON ST	0.92	$68,707	YES	OWNER	RESIDENTIAL	FAIR	NO	$68,707	$68,707	$68,707	$66,008	$70,532	1970
19	V05 0170003	217 N CARROLL RD	0.33	$91,370	YES	OWNER	RESIDENTIAL	GOOD	NO	$91,370	$91,370	$91,370	$115,414	$105,000	1926
20	V05 0160002	75 CHURCH ST	0.30	$40,721	YES	CITY OWNED	CIVIC	FAIR	YES	$40,721	$40,721	$40,721	$43,962	$43,962	1995
21	V05 0150039	105 W RUSSELL ST	0.92	$114,350	YES	N/A	CIVIC	GOOD	YES	$114,350	$114,350	$114,350	$128,540	$140,852	1999
22	V05 0150037	0 CLEGHORN ST	0.18	$15,000	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$15,000	$15,000	$15,000	$15,000	$15,000	Vacant
23	V05 0150083	112 GORDON ST	0.92	$70,271	YES	OWNER	RESIDENTIAL	POOR	NO	$70,271	$70,271	$70,271	$66,468	$70,380	1947
24	V05 0150038	129 CLEGHORN ST	0.42	$31,406	YES	N/A	CIVIC	GOOD	YES	$31,406	$31,406	$31,406	$36,208	$38,640	1960
25	V05 0160001	105 W CHURCH ST	0.51	$230,616	YES	N/A	COMMMERCIAL	FAIR	NO	$230,616	$223,994	$236,527	$298,227	$298,227	1956
26	V05 0150026	106 E GORDON ST	0.64	$64,294	YES	OWNER	RESIDENTIAL	GOOD	NO	$64,294	$64,294	$64,294	$70,152	$74,908	1645
27	V05 0150024	100 GORDON ST	0.40	$139,250	YES	RENTER	RESIDENTIAL	GOOD	NO	$139,250	$139,250	$139,250	$158,036	$170,596	1986
28	V05 0150025	104 E GORDON ST	0.78	$62,860	YES	OWNER	RESIDENTIAL	GOOD	NO	$62,860	$62,860	$62,860	$62,938	$67,038	1949
29	V05 0150072	0 CLEGHORN ST	0.58	$22,500	NO	N/A	CIVIC	UNDEVELOPED	YES	$22,500	$22,500	$22,500	$22,500	$22,500	Vacant
30	V05 0150041	208 HAYES ST	0.58	$42,534	YES	RENTER	RESIDENTIAL	GOOD	NO	$42,534	$42,534	$42,911	$39,893	$39,030	2009
31	V05 0160005	213 N CHANDLER ST	1.86	$130,854	YES	RENTER	RESIDENTIAL	GOOD	NO	$130,854	$130,854	$130,854	$115,762	$123,852	1958
32	V05 0150095	0 GORDON ST	0.44	$22,000	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$22,000	$22,000	$22,000	$15,064	$15,064	Vacant
33	V05 0150042	202 HAYES ST	0.14	$66,225	YES	OWNER	RESIDENTIAL	GOOD	NO	$66,225	$66,225	$66,316	$74,712	$83,005	1952
34	V05 0150043	0 CLEGHORN ST	0.31	$1,349	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$1,349	$1,349	$1,550	$1,550	$1,550	Vacant
35	V05 0150040	184 CLEGHORN ST	2.00	$991,323	YES	N/A	CIVIC	GOOD	YES	$991,323	$991,323	$991,323	$1,189,359	$1,326,064	1996
36	V05 0150045	0 MCCAULEY ST	0.74	$3,219	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$32,019	$32,019	$3,700	$3,700	$3,700	Vacant
37	V05 0150044	0 DARDEN ST	0.29	$1,262	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$1,262	$1,262	$1,450	$1,450	$1,450	Vacant
38	V05 0150023	105 W GORDON ST	4.00	$89,692	YES	OWNER	RESIDENTIAL	FAIR	NO	$89,692	$89,692	$138,042	$119,445	$128,060	1892
39	V05 0180021	187 CLEGHORN ST	0.94	$135,996	YES	PUBLIC HOUSING	RESIDENTIAL	FAIR	YES	$135,996	$135,996	$135,996	$156,378	$166,340	1960
40	V05 0150121	393 DARDEN ST	0.18	$783	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$83	$783	$900	$900	$900	Vacant
41	V05 0150030	11 E GORDON ST	24.88	$180,370	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$108,370	$108,370	$124,400	$151,928	$151,928	Vacant
42	V05 0150120	395 DARDEN ST	0.17	$90,282	YES	RENTER	RESIDENTIAL	GOOD	NO	$90,282	$90,282	$90,392	$104,415	$115,070	2004
43	V05 0150053	380 DARDEN ST	0.24	$36,139	YES	OWNER	RESIDENTIAL	FAIR	NO	$36,139	$36,139	$36,295	$40,125	$43,345	1952
44	V05 0180029	0 193 CLEGHORN ST	0.69	$15,000	NO	CITY OWNED	CIVIC	UNDEVELOPED	YES	$15,000	$15,000	$15,000	$15,000	$15,000	Vacant
45	V05 0150046	105 MCCAULEY ST	0.58	$33,943	YES	RENTER	RESIDENTIAL	GOOD	NO	$33,943	$33,943	$34,320	$38,565	$41,705	1984
46	V05 0150047	115 MCCAULEY ST	0.25	$44,072	YES	OWNER	RESIDENTIAL	GOOD	NO	$44,072	$44,072	$44,234	$48,834	$53,548	1950
47	V05 0150049	415 DARDEN ST	0.13	$566	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$566	$566	$650	$650	$650	Vacant
48	V05 0150048	125 MCCAULEY ST	0.81	$12,942	YES	VACANT	RESIDENTIAL	BLIGHTED	NO	$12,942	$12,942	$13,732	$15,073	$15,955	1950
49	V05 0150050	405 DARDEN ST	0.94	$57,924	YES	OWNER	RESIDENTIAL	GOOD	NO	$57,924	$57,924	$58,840	$65,102	$71,370	1957
50	V05 0150054	382 DARDEN ST	0.30	$12,709	YES	OWNER	RESIDENTIAL	POOR	NO	$12,709	$12,709	$12,904	$13,870	$14,740	1957
51	V05 0150078	0 DARDEN ST	0.29	$1,262	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$1,262	$1,262	$1,450	$1,450	$1,450	Vacant
52	V05 0150051	401 DARDEN ST	0.37	$66,315	YES	RENTER	RESIDENTIAL	GOOD	NO	$66,315	$66,315	$66,555	$77,888	$85,269	2002
53	V05 0150052	397 DARDEN ST	0.17	$26,189	YES	RENTER	RESIDENTIAL	GOOD	NO	$26,189	$26,189	$26,299	$28,401	$30,305	1952
54	V05 0150085	113 W GORDON ST	5.89	$142,423	YES	OWNER	RESIDENTIAL	GOOD	NO	$142,423	$142,423	$211,188	$223,954	$233,852	1935
55	V05 0150079	402 DARDEN ST	0.16	$31,778	YES	OWNER	RESIDENTIAL	GOOD	NO	$31,788	$31,788	$31,882	$35,724	$39,435	1962
56	V05 0150070	0 DARDEN ST	0.14	$1,000	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$1,000	$1,000	$1,000	$1,000	$1,000	Vacant
57	V05 0150056	96 DARDEN ST	0.49	$71,044	YES	RENTER	RESIDENTIAL	GOOD	NO	$71,044	$71,044	$71,044	$76,156	$82,040	1955
58	V05 0150055	392 DARDEN ST	0.42	$50,951	YES	OWNER	RESIDENTIAL	GOOD	NO	$50,951	$50,951	$51,224	$57,632	$63,835	1954
59	V05 0150075	418 DARDEN ST	0.38	$1,653	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$1,653	$1,653	$1,900	$1,900	$1,900	Vacant
60	V05 0150081	0 DARDEN ST	0.44	$1,914	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$1,914	$1,914	$2,200	$2,200	$2,200	Vacant
61	V05 0150059	410 DARDEN ST	0.97	$35,912	YES	RENTER	RESIDENTIAL	GOOD	NO	$35,913	$35,912	$36,858	$40,043	$42,715	1955
62	V05 0150071	406 DARDEN ST	0.83	$47,422	YES	OWNER	RESIDENTIAL	GOOD	NO	$47,422	$47,422	$48,231	$52,944	$56,875	1975
63	V05 0150057	312 CLEGHORN ST	0.46	$34,163	YES	OWNER	RESIDENTIAL	FAIR	NO	$34,163	$34,163	$34,163	$36,308	$38,215	1962
64	V05 0150092	111 LOUISE LN	0.57	$63,000	YES	OWNER	RESIDENTIAL	GOOD	NO	$63,000	$73,411	$73,411	$84,289	$92,368	1999
65	V05 0150093	108 LOUISE LN	0.53	$75,848	YES	OWNER	RESIDENTIAL	GOOD	NO	$75,848	$75,848	$75,848	$86,017	$93,752	1999
66	V05 0150091	107 LOUISE LN	0.57	$96,402	YES	OWNER	RESIDENTIAL	GOOD	NO	$96,402	$96,402	$96,402	$105,619	$113,116	1999
67	V05 0150089	96 ANDERSON RD	0.48	$86,000	YES	RENTER	RESIDENTIAL	GOOD	NO	$86,000	$86,000	$86,000	$96,727	$96,727	2001
68	V05 0150094	104 LOUISE LN	0.46	$71,709	YES	RENTER	RESIDENTIAL	GOOD	NO	$71,709	$71,709	$71,709	$82,879	$82,879	1999
69	V05 0150067	102 ANDERSON RD	0.17	$75,821	YES	OWNER	RESIDENTIAL	GOOD	NO	$75,821	$75,821	$75,821	$88,940	$88,940	2008
70	V05 0180028	201 CLEGHORN ST	12.88	$317,352	YES	CITY OWNED	CIVIC	GOOD	YES	$317,352	$317,352	$317,352	$362,928	$394,840	1996
71	V05 0150082	ANDERSON RD	0.82	$31,400	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$31,400	$31,400	$31,400	$31,400	$31,400	Vacant
72	V05 0150086	214 ANDERSON RD	0.22	$16,910	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$16,910	$16,910	$16,910	$16,910	$16,910	Vacant
73	V05 0150088	100 LOUISE LN	0.53	$84,148	YES	OWNER	RESIDENTIAL	GOOD	NO	$84,148	$94,148	$84,148	$94,470	$102,410	1999
74	V05 0150090	101 LOUISE LN	0.67	$85,786	YES	OWNER	RESIDENTIAL	GOOD	NO	$85,786	$85,786	$85,786	$85,000	$103,260	1999
75	V05 0150060	206 ANDERSON RD	2.05	$92,212	YES	RENTER	RESIDENTIAL	FAIR	NO	$92,212	$92,212	$90,965	$102,482	$108,653	1914
76	V05 0150061	210 ANDERSON RD	0.44	$107,233	YES	RENTER	RESIDENTIAL	FAIR	NO	$107,233	$107,233	$107,233	$113,565	$119,765	1931
77	V05 0150062	212 ANDERSON RD	0.29	$57,226	YES	RENTER	RESIDENTIAL	GOOD	NO	$57,226	$57,226	$57,226	$61,496	$66,102	1931
78	V05 0150063	216 ANDERSON RD	4.42	$77,223	YES	OWNER	RESIDENTIAL	GOOD	NO	$77,223	$77,223	$129,960	$135,994	$142,090	1914
79	V05 0180085	0 MIRROR LAKE BLVD	34.00	$170,000	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$170,000	$300,000	$300,000	$300,000	$300,000	Vacant
80	V05 0130017	219 ANDERSON RD	0.41	$76,120	YES	OWNER	RESIDENTIAL	GOOD	NO	$76,120	$76,120	$76,120	$85,015	$62,000	1949
81	V05 0130098	0 ANDERSON RD	0.20	$10,000	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$10,000	$10,000	$10,000	$4,000	$4,000	Vacant
82	V05 0130015	209 ANDERSON RD	0.84	$31,800	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$31,800	$31,800	$31,800	$18,300	$18,300	Vacant
83	V05 0130016	215 ANDERSON RD	0.63	$78,398	YES	RENTER	RESIDENTIAL	GOOD	NO	$78,398	$78,398	$78,398	$76,210	$82,889	1950
84	V05 0130014	0 ANDERSON RD	18.80	$83,036	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$83,036	$83,036	$94,000	$126,800	$126,800	Vacant
85	V05 0180062	0 IRROR LAKE BLVD	20.00	$100,000	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$100,000	$195,000	$195,000	$195,000	$195,000	Vacant
86	V05 0130013	100 CLEGHORN ST	1.84	$30,000	YES	CITY OWNED	CIVIC	GOOD	YES	$30,000	$30,000	$29,650	$25,040	$25,040	Vacant
87	V05 0130003	275 ANDERSON RD	4.80	$139,204	YES	PUBLIC HOUSING	RESIDENTIAL	FAIR	YES	$139,204	$139,204	$139,204	$923,097	$1,002,019	1974
88	V05 0130012	0 OLD STONE RD	31.08	$136,659	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$136,659	$136,659	$146,128	$146,128	$146,128	Vacant
89	V05 0130095	0 OLD STONE RD	30.84	$121,386	NO	N/A	UNDEVELOPED	UNDEVELOPED	NO	$121,386	$121,386	$145,000	$145,000	$145,000	Vacant

APPENDIX B

TAD PARCEL IDENTIFICATION AND TAX INFORMATION

V05 0150031	V05 0170002	V05 0150024	V05 0150121
V05 0180029	V05 0150056	V05 0180028	V05 0130016
V05 0150033	V05 0160003	V05 0150025	V05 0150030
V05 0150046	V05 0150055	V05 0150082	V05 0130014
V05 0150077	V05 0150036	V05 0150072	V05 0150120
V05 0150047	V05 0150075	V05 0150086	V05 0180062
V05 0150076	V05 0160004	V05 0150041	V05 0150053
V05 0150049	V05 0150081	V05 0150088	V05 0130013
V05 0150084	V05 0150028	V05 0160005	V05 0130003
V05 0150048	V05 0150059	V05 0150090	V05 0130012
V05 0150069	V05 0170003	V05 0150095	V05 0130095
V05 0150050	V05 0150071	V05 0150060	
V05 0150034	V05 0160002	V05 0150042	
V05 0150054	V05 0150057	V05 0150061	
V05 0150119	V05 0150039	V05 0150043	
V05 0150078	V05 0150092	V05 0150062	
V05 0170006	V05 0150037	V05 0150040	
V05 0150051	V05 0150093	V05 0150063	
V05 0170007	V05 0150083	V05 0150045	
V05 0150052	V05 0150091	V05 0180085	
V05 0150035	V05 0150038	V05 0150044	
V05 0150085	V05 0150089	V05 0130017	
V01 0040001	V05 0160001	V05 0150023	
V05 0150079	V05 0150094	V05 0130098	
V01 0040004	V05 0150026	V05 0180021	
V05 0150070	V05 0150067	V05 0130015	

APPENDIX C

SCHOOL IMPACT ANALYSIS

~~[to be provided]~~

(includes location of school facilities on last page)

Eastside TAD - Impact on the Carroll County School System

DRAFT FINAL REPORT

Prepared for:

City of Villa Rica, Georgia

October 30, 2020

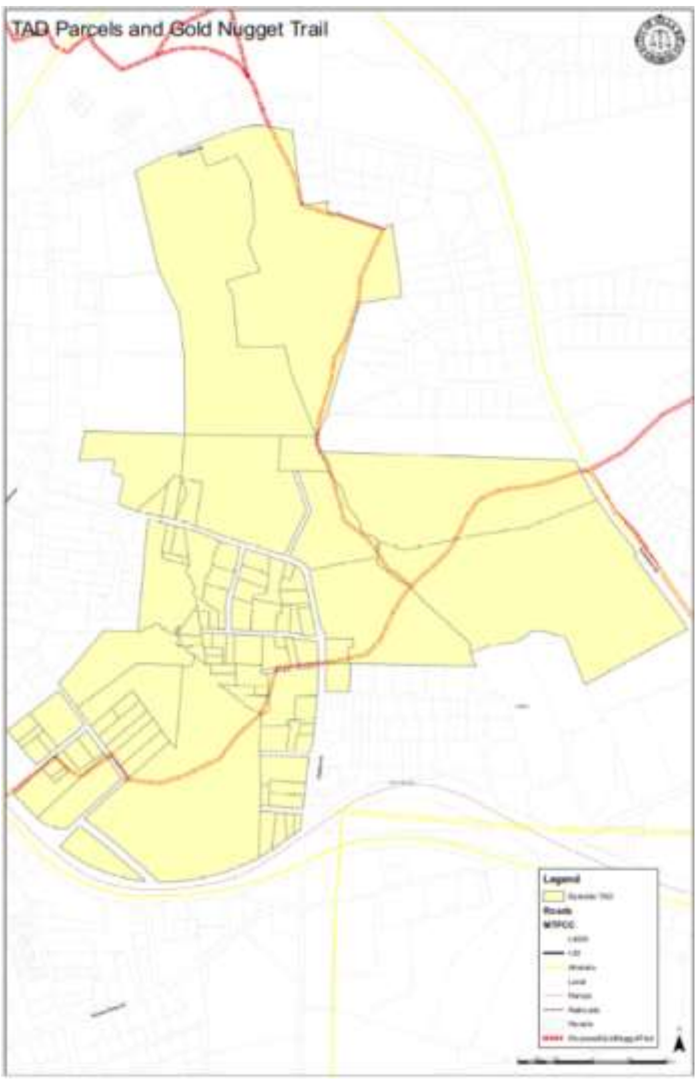
economic impact group

APPENDIX D

SEWER LINES

APPENDIX E

TAD PARCELS AND GOLD NUGGET TRAIL



APPENDIX F

WATER LINES