

DOWNTOWN counts

2017



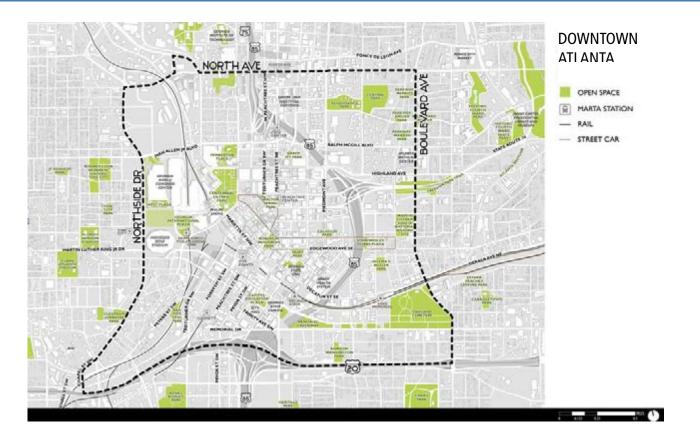






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Downtown Snapshot



ABOUT "DOWNTOWN COUNTS"

Up-to-date and chock full of useful statistics about the heart of the city, Downtown Counts provides a glimpse into some of Downtown's greatest assets, latest trends, as well as opportunities for growth. The full report can be found and downloaded from www.atlantadowntown.com



Downtown Makes Headlines

Georgia State, developers, complete purchase of Turner Field ~ Atlanta Business Chronicle

Startup CallRail expands in downtown Atlanta, plans 100 jobs - Atlanta Business Chronicle

South Downtowncould get massive boost with eight-block development -Atlanta Business Chronicle

Downtown's Kiser Building to be Reborn as Apartments - Curbed

Post Properties develops its first Downtown Project -Atlanta Business Chronicle

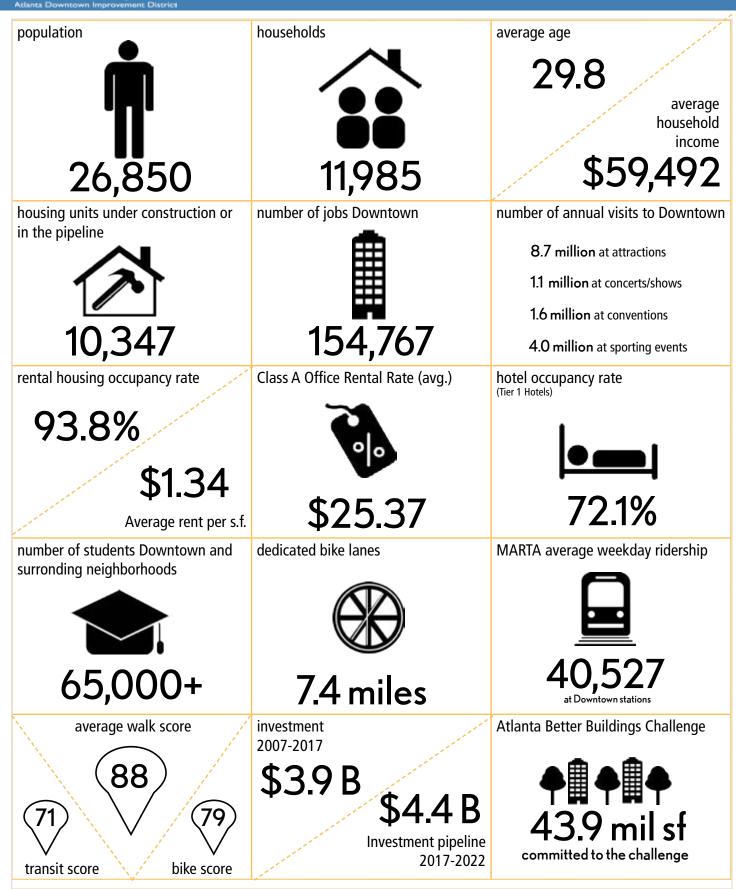
Why Tech Tenants are Attracted to Atlanta's Urban Core - Linked 9n

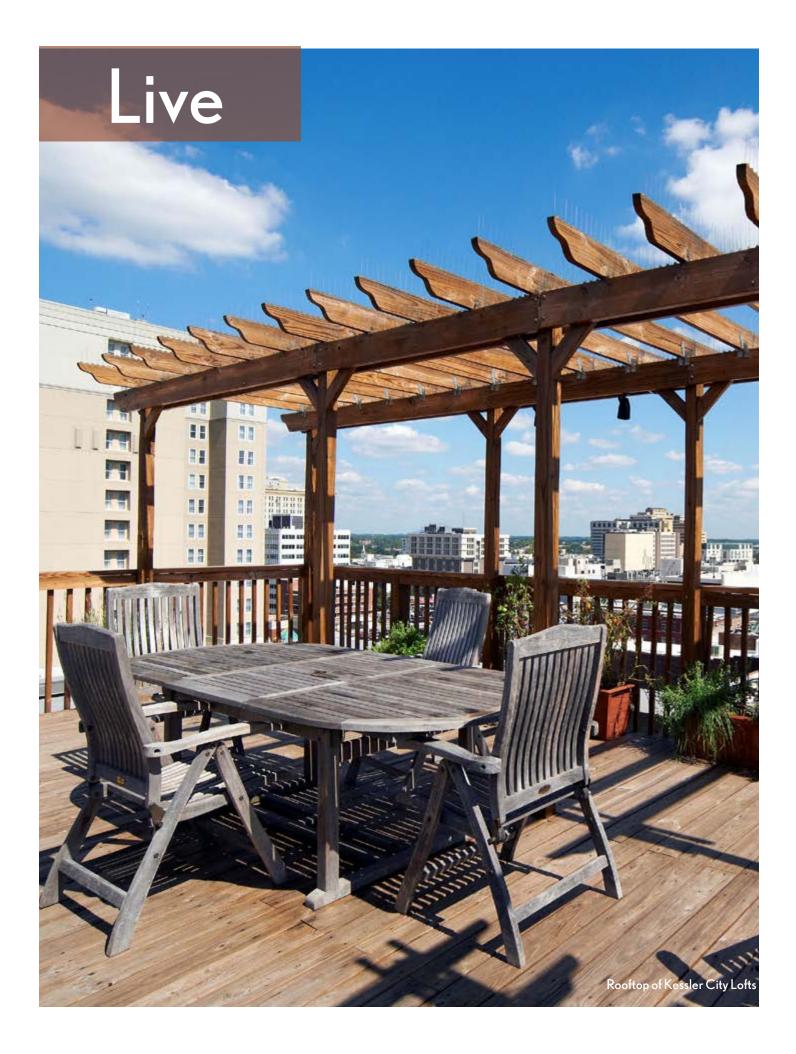
Study: Atlanta's is nation's 3rd greenest city - Atlanta Business Chronicle

The Stitch: An ambitious proposal to build parks and housing above the Downtown Connector - Atlanta Magazine

Incubator for Women Entrepreneurs coming to Flatiron Building - Atlanta Business Chronicle

Downtown Snapshot







Downtown Living

Downtown Atlanta is a thriving place with a growing residential population and an established group of office workers, students, visitors and conventioneers.

Downtown Atlanta experienced a modest increase in its residents in the past five years. Who is behind this increase? Young, upwardly mobile residents who are attracted to Downtown's easy accessibility to work and play, popular entertainment venues, walkability and affordable housing options.

A variety of housing options exist in Downtown Atlanta, ranging from townhomes to historic lofts to garden apartments to high-rise condominiums. Residents enjoy crisp skyline views, inviting parks and streetscapes, and the convenience of restaurants, nightlife, and sports venues all within walking distance. The many distinct neighborhoods of Downtown offer unique charm unlike anywhere else in the City.

Where will you call home?

"The main thing that attracted me to living Downtown was the convenience to my work and other amenities like proximity and easy access to restuarants, bars, and sporting events. I looked at several other properties elsewhere in the City, but Downtown won over the rest because you really just cannot beat the convenience. Not many people can say they walk to work! I love it."



The Office Apartments

26,850 Downtown population

average annual growth (2010-2016)

Atlanta named

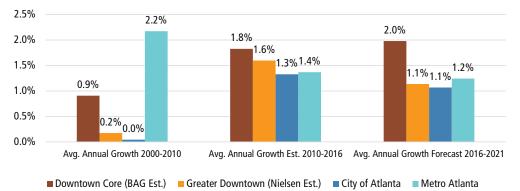
"No. 1 city for homebuying millenials"

- Rachel, Downtown Resident

Residents



Historic and Projected Annual Population Growth Rate, 2000-2021



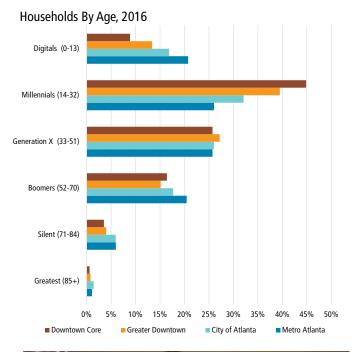
White 35.8% Downtown Demographics Pacific Islander 0.1% Two or More Races Other 3.2% 1.4% Asian 8.6% American Indian 0.2%

Population by Race/Ethnicity

Affordability of U.S. Cities



Sources: Bleakly Advisory Group (BAG), ESRI 2016 Data, Council for Community and Economic Research

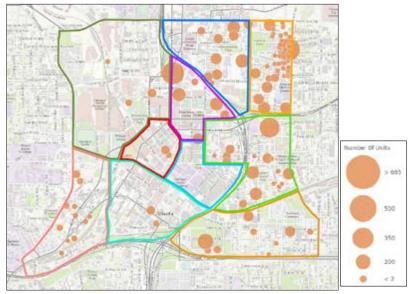




The W Residences

Housing

Downtown Core Multifamily Rental Market



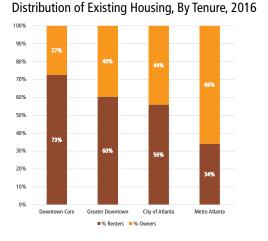
\$1,492 average monthly rent

\$1.54 97.1% average rent per sf

occupancy rate

Highest occupancy rate than any other intown market

For Class A apartment units



73% Downtown households are renters

\$218,580 average home value



NEW STOCK IN 2016-2017

City Lights	80 units
Fulton Supply Lofts	74 units
Lucy Street Townhomes	4 units
Water Tower Stacks	10 units
TOTAL	168 units

UNDER CONSTRUCTION

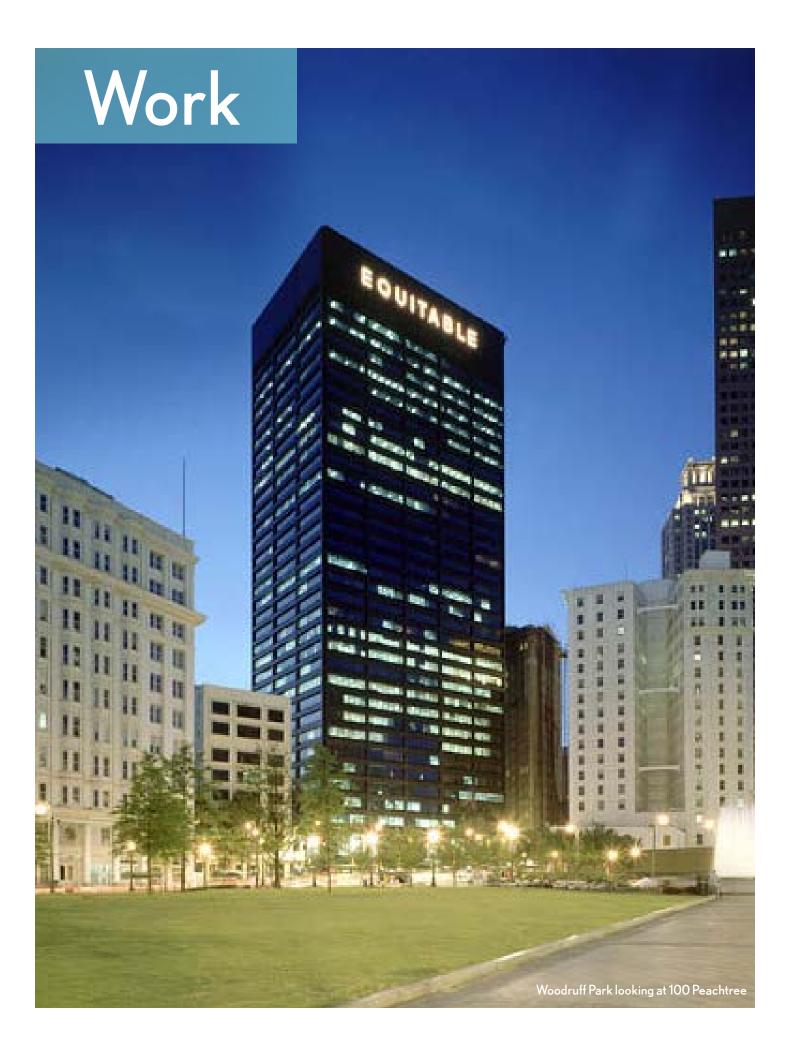
The Byron	65 units
Castleberry Park	122 units
Four15 Stacks	24 units
The George	130 units
Grant Park Apartments	325 units
The Kiser Loft Apartments	40 units
The Parker	238 units
Post Centennial	438 units
TOTAL	1,382 units

PLANNED

An additional 9,600 units are planned for development in and adjacent to Downtown Atlanta over the next five years.



Sources: Haddow & Associates, 1Q 2017 Intown Market Report, Bleakly Advisory Group, ESRI 2016 data, CAP Housing Investment Database



Central Atlanta Progress Atlanta Downtown Improvement District

Office and Employment

CAP is dedicated to promoting the economic vitality of Downtown Atlanta through retention of existing businesses and recruitment of new and emerging industries.

Downtown is where the region comes to work, boasting over 154,000 jobs in just four square miles. From sleek Class A offices to funky, creative loft space, you are bound to find a home here in Downtown.

Home to four Fortune 500 companies headquarters, Downtown Atlanta is an economic driver in our region and home to some of the country's largest corporations such as The Coca-Cola Company, Georgia-Pacific, Deloitte, and Turner Broadcasting System. But big business is not all Downtown is known for. Small business and entrepreneurship have also found fertile ground in some of Downtown's oldest and most unique buildings - such as FlatironCity and Switchyards Downtown Club.

With the Downtown office market experiencing rent growth, now is the time to discover why so many are calling Downtown their home for expansion and innovation.

"All entrepreneurs like to be able to spot the next big thing. I think Downtown is the next great neighborhood for creative talent in the city."

- Michael Tavani, Founder of Switchyards Downtown Club



Switchyards Downtown Club

15,000,000

square feet of Class A and B space representing 32% of the city's office space

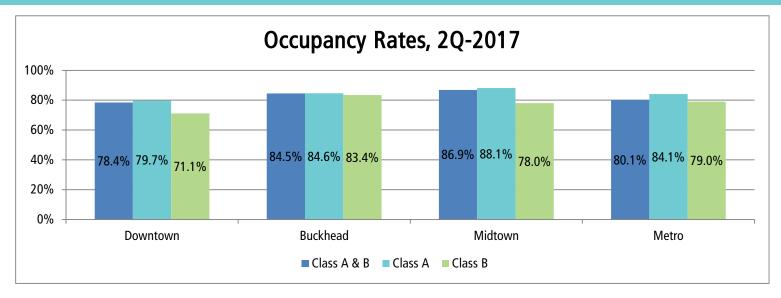
Downtown Office Rent Growth



home to

5,904 business

Office





SIGNIFICANT OFFICE SALES

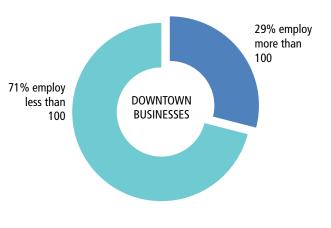
Building	Buyer	Price/S.F.	Date
American Cancer Society	Carter Validus	\$167	June 2017
100 Peachtree	Zeller Realty	\$128	May 2017
191 Peachtree	Banyan Street Capital	\$163	October 2016

SIGNIFICANT OFFICE LEASING

Tenant	Building	S.F,	Sign Date
Anthem	Bank of America	148,192	3Q-2016
Georgia's Own Credit Union	100 Peachtree	100,000	3Q-2016
Drew Echl Farnham	SunTrust Tower	65,000	2Q-2016
Atlanta Regional Commission	Peachtree Center	41,381	1Q-2017
C.H. Robinson	Centennial Tower	20,000	3Q-2017

"We love being Downtown because of the sense of connection to the city-both historic Atlanta and the city we're becoming. It feels like there's an energy here that is really starting to coalesce around a central point, and we like being in the thick of that."

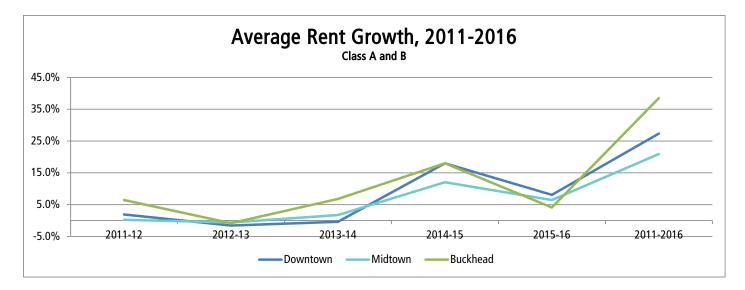
- Lauren Morris, SimplePart

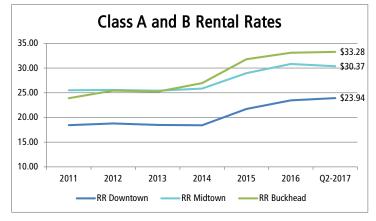


Small Business, Big Opportunity



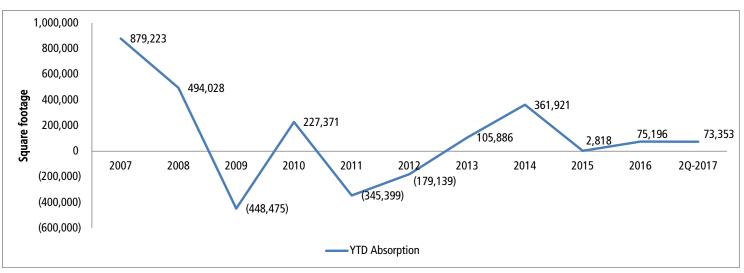
Unprecedent Rent Growth Propels Downtown Forward





"The vibrancy and energy of the Downtown community flows through our work, energizing our ideas. Our location serves as a great recruiting tool, and our team loves the variety of walkable lunch options and easy access to MARTA for car-free commuting. Even better, with many of our clients located downtown, we stay closely connected to them and often walk to meetings!"

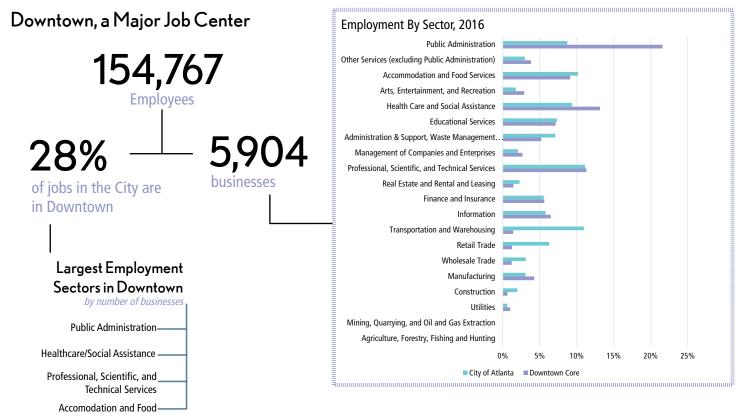
-Kristin Popper, Matlock Advertising



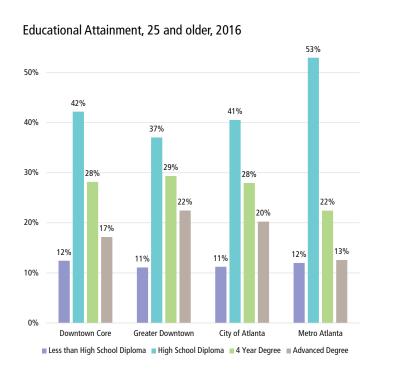
Downtown Office Absorbtion

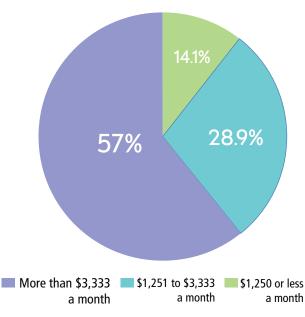
Sources: JLL 2Q2017 Office ReporT

Employment & Industry



Based on ARC Forecasts, Downtown can expect to add 30,00 new jobs over the next fifteen years





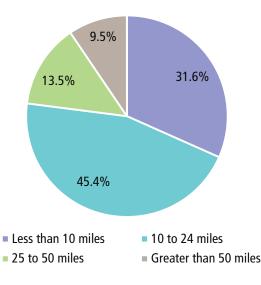
What Downtown Workers Make

Downtown Atlanta is home to a variety of jobs and industries providing economic opportunity for its growing work force

Service

Top Employers in Downtown	
Company	Downtown Employees
Coca-Cola Company	5,000
Grady Health System	3,600
Georgia State University	3,500
Turner Broadcasting System	3,000
Emory University Hospital	2,672
Georgia-Pacific LLC	2,500
Deloitte LLP	2,200
Georgia Power Company	2,000
Atlanta Medical Center	1,400
CNN News Group	1,200

Distance Traveled from Home to Work



State of Georgia ranked

#1 State for Business

by Site Selection, four years running



Employment & Industry



Film shoot in Fairlie-Populai

Rise of Georgia's Film Industry

Since 2008, Atlanta has played backdrop to more than 140 films and TV shows (and counting)

In FY2017, production companies spent \$1.7 billion on 248 projects, more than a 680 percent increase from 2008

Downtown's Emerging InnovationHub







FlatironCity
The historic 47,700 SF Flatiron Building has
membed into ElationCity or a part and off

- morphed into FlatIronCity, as a next gen office location—office hoteling concepts, shared work space, etc.
 Home to ATDC, Microsoft Innovation Center,
- Home to ATDC, Microsoft Innovation Center, Women's Entrepreneurship initiative (WEI)
- Ground floor coffee and restaurant space

Switchyards

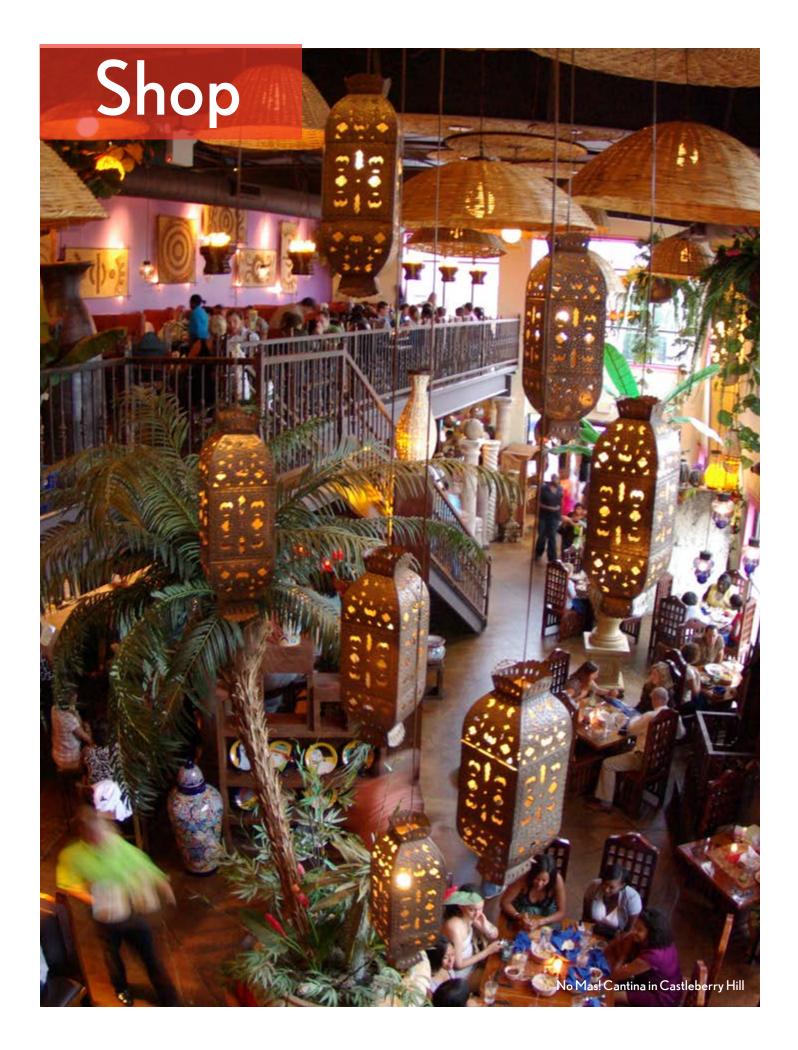
- 20,000 SF of innovative shared business facilities that allows office hoteling, and provides support services for innovative consumer-focused businesses locating in Downtown.
- Its newest feature is Switchyards Studio, which provides shared management, branding and product development to new start-ups in the Business to Consumer (B2C) industries.

M. Rich Center

- 110,000 SF of creative office space.
- The Center offers suites and collaborative space for a community of new ventures to colocate and share ideas and knowledge this is the home of the M_Bick Center for
 - It is the home of the M. Rich Center for Creative Arts, Media and Technology, which is a institute for information sharing, and collaborative discussion with industry leaders.

Source: Georgia Department of Economic Development, Business Wise, Entrepreneur Magazine, Center for Urban Future, Bleakly Advisory Group







Retail and Restaurants

Downtown is home to some of the area's most diverse shops and restaurants. With an estimated daytime population of over 200,000, Downtown is always buzzing with potential customers. From dry cleaning to shoe repair to fashion boutiques, you will be able to knock out your errands in no time right here in Downtown.

With over 400 restaurants or bars within a one mile radius, you also will likely never go hungry or thirsty. Whether it's Broad Street for lunch, patio dining on Peachtree, or late night drinks along Edgewood, there is something for everyone to enjoy.

Demand for retail continues to grow in the Downtown core - fueled by both residents as well as office workers. A recent study by the International Council of Shopping Centers estimate that office workers spend an average of \$129 a week. With over 154,000 jobs within a mile radius, Downtown Atlanta presents a huge opportunity to prospective retailers. CAP is focused on ensuring our current and future retail offerings can capture this potential and provide even more options for our many Downtown visitors, residents, and workers alike.



The Sun Dial Restaurant at the Westin Peachttree Plaza

\$1.3

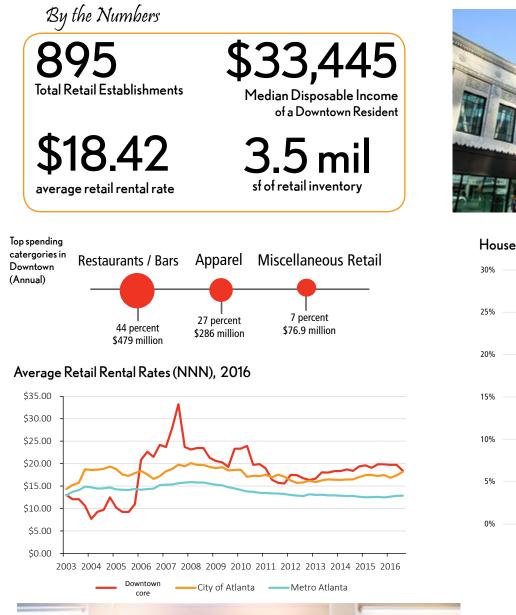
billion in total retail sales in Downtown Atlanta

Estimated Daytime Population

200,000

home to **895** retail shops, eateries, and bars

Retail



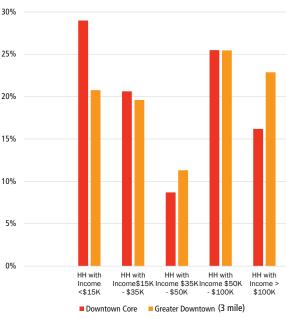


Sources: Bleakly Advisory Group , ESRI 2016 Reports



Walgreens at Woodruff Park

Households by Income, 2016



Nearly 5,000 households, 42% of the total, have incomes of \$50,000 and greater.

Total retail sales in Downtown Atlanta:



Sweet Auburn Bread Company

Retail

\$516---

Number of dollars spent annually by Downtown residents. However, only 27% (\$139 million) of this is spent in Downtown.



Noni's on Edgewiood Avenue



Grocery shopping at the Sweet Auburn Curb Market

Office workers spent an average of \$129.18 per week





\$26.71 Dining and fast-food

\$19.79 Grocery



\$10.63 Discount Stores Estimated Current Consumer Spending Distribution, Downtown Atlanta

\$1,400,000,000	\$1.32 billion total spending	
\$1,200,000,000		
\$1,000,000,000	\$479,866,145	
\$800,000,000		
\$600,000,000	\$387,699,105	
\$400,000,000	_	
\$200,000,000	\$289,486,816	
\$0	\$138,799,541	\$28,645,523
Students Resid	ents 🗧 Visitors (Overnight) 🗧 Visitors (Day) 🔳 E	Employees



Starbucks at the Hurt Building



Underwater exploring at the Georgia Aquarium



Tourism and Hospitality

Downtown Atlanta takes "southern hospitality" to a whole new level, boasting an array of activites, explorations, and unique experiences for all ages in the heart of the City.

From our renowned attractions to our lively sporting events, sold out concerts to our engaging conventions, there's always a reason to stay a while.

The hotel market has seen unprecedented growth in recent years. In 2014, the Metro Atlanta area ranked #1 in hotel occupancy growth, while the City of Atlanta shattered 70 percent occupancy levels - it's first time in our history.

Much of this growth and excitement is centered in the Downtown core, with over 11,000 hotel rooms, 8 million square feet of convention and event space, and a combined 15 million annual visits to our local attractions, concerts, and sporting events.

Where will you explore?



World of Coca-Cola at Pemberton Place

8,000,000

square feet of convention and event space

Downtown Hotel Occupancy Rates

72%

Downtown hospitality generates over

\$2.1 billion

in economic impact

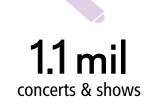
Tourism and Hospitality

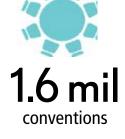


The Center for Civil and Human Rights

Downtown Tourism Attendance









15.7 million Downtown visitors spend over \$2.1 billion in the regional economy

Metro Atlanta Tourísm

No.4 in nation for meeting and events locations

51 million visitors generating \$15 billion in spending

104 million passengers served in 2016 at Hartsfield Jackson Airport

65.3% of visitors to Metro Atlanta came from outside of Georgia



Centennial Olympic Park

Tourism and Hospitality

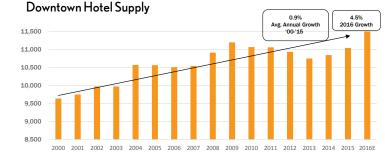
By the Numbers 32hotels in Downtown 11,540 hotel rooms over 3 million nights demanded in 2016 \$425.1 mil total room revenue

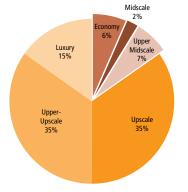
The Glenn Hotel



Downtown Hotel Market consists of approximately 50 percent transient demand and 50 percent group demand

Size of Downtown hotels range from 66 rooms to 1,663 rooms, with an average of 330 rooms.





Downtown Inventory Type

Occupancy & Average Daily Rate - Downtown



RevPar Growth



Downtown's Growing Demand



Sources: Bleakly Advisory GRoup, Key Advisors

Experience





Arts, Culture, & Civic Life

Downtown Atlanta is situated in the center of Atlanta's arts and culture community, hosting everything from gallery strolls and football games, to music concerts and contemporary ballet.

While you are here, be sure to check out one of the many pieces of public art scattered throughout Downtown - whether in South Downtown or SoNo or somewhere in between. Downtown's arts and culture community is unlike anything the City has to offer.

With no shortage of parades, festivals, or public parks, there is always an opportunity to get outside and meet a neighbor. Unleash your inner superhero at the annual DragonCon convention and join 70,000 of your closest friends for a parade down Peachtree Street. Jump on a Relay bike and join us in Woodruff Park for a much needed yoga session.

Whatever your speed, you'll find it Downtown.

""My favorite part of taking a walk downtown is seeing all of the busy life happening. People are running to work, people with their families, and people getting food. I love the business of it all."

- Winston the Pug, @winstontakesatl



Food Truck Fridays at Broad Street Plaza

550,000+

attendees at Downtown's parades & festivals

Visits to AtlantaDowntown.com 957,776 in 2016 23% from 2015 Neighborhood Groups 8 in Downtown

Arts, Culture & Civic Life





30+ Parades, Special Events, and Festivals hosted Downtown

ELEVATE A3C Hip Hop Festival Bike-In Movie Yoga in the Park Wednesday Wind Down St. Patty's Parade Shaky Knees Festival Slide the City DragonCon Parade Best of ATL Block Party FLUX night Shaky Beats Festival Atlanta Streets Alive Sweetwater 420 Festival TedX Peachtree 4th of July Fireworks

...and countless others!

11 Public Parks





Arts, Culture & Civic Life



33 Museums and Galleries



15 Theaters and Concert Venues

ELEVATE-ing Public Art

"Elevate" is an annual, week-long event in Downtown Atlanta hosted by the Mayor's Office of Cultural Affairs. It features an opening night block party, followed by art installations, music and dance performances throughout the week. Since its inaugural year in 2011, nearly 250 articles have been published regarding the new cultural vitality of the Downtown area and was placed in the top 50 public art projects in the nation.

Join a Neighborhood Group

Atlanta Downtown Neighborhood Association

Sweet Auburn Works South Downtown O4W Business Association Centennial Park District 4th and SAND Castleberry Hill Neighborhood Association

Join the Conversation

#BeDowntown

25,961 mentions in 2016 Up over 92% since last year





Sources: City of Atlanta Office of Cultural Affairs, CAP Annual Report







Transportation & Access

Just 9 miles from the world's busiest airport, Downtown is where Atlanta's main roads and rails converge. Hop on the Atlanta Streetcar, ride MARTA, grab a Zipcar, jump on your bike, or just walk - there are more ways to access Downtown than any other part of the City.

Downtown boasts a wide range of transit options within a compact 3.6 square miles. Eight MARTA stations, including the system's connecting station of Five Points, all call Downtown home. These stations carry an average of over 40,000 people a day to their jobs, homes, and classes -- with this figure increasing more and more each year.

Similarly, the Atlanta Streetcar not only provides last mile connectivity between stops or tourist attractions downtown, but also has provided significant economic development for properties adjacent to these amenities. Since the streetcar announcement in 2011, over \$1.4 billion has been invested in 87 projects witihin a five minute walk of the line.



Atlanta Streetcar Stop at Woodruff Park

40,527 MARTA Weekday Ridership at Downtown Stations

↓58%

reduction in vacancy since 2011 for properties directly along the Atlanta Streetcar line

42 percent

Downtown residents commute using an alternative to driving alone

Transportation and Access

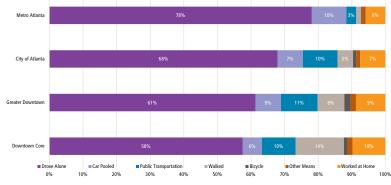
Downtown's Unique Transit Assets



Since the 2011 streetcar funding announcement, **\$1.4 billion** has been invested within a five-minute walk of the route¹

Downtown Residents Commute Patterns

2016 Est. Residents Age 16+ by Transportation to Work



Downtown Employee Commute Patterns

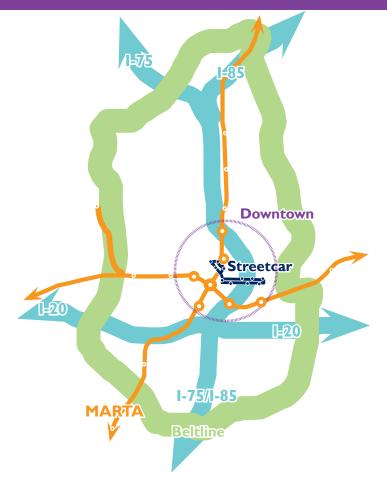




Cyclists' pit stop in Woodruff Park

daily average number of cyclists in the Peachtree Center Protected Bike Lane

Downtown Atlanta boasts over 1,000 bicycle parking spots at 158 different locations



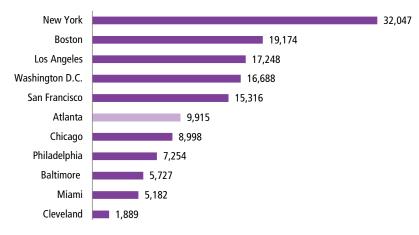
Transportation and Access



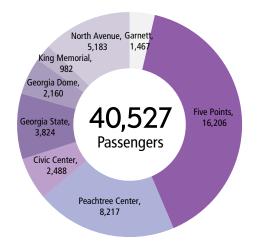


Opening of the Peachtree Center Avenue Protected Bike Lane

Average Daily Riders Per Station, 2014

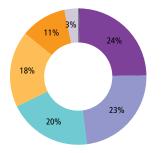


MARTA Weekday Ridership at Downtown Stations, 2016

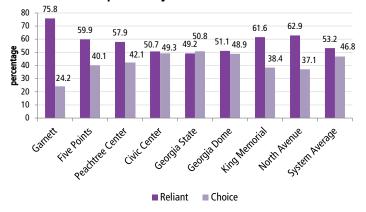


Average Age of Downtown MARTA Ridership





Transit Dependency at Downtown Stations



Source: 2016 MARTA Rail Station Rider Profiles, HNTB via Metro Atlanta Chamber (2015 Report)







Sustainability

Sustainability is a key part of CAP/ADID's mission to creating a thriving Downtown Atlanta community for all of its property owners, employees, residents, students and visitors.

Whether it's through Downtown's leadership role in the Atlanta Better Buildings Challenge, or through our many sustainable transit programs, CAP/ADID is committed to ensuring we are good stewards of the resources we have within these few square miles.

In 2015, the Atlanta Better Buildings Challenge launched their interactive, data dashboard, containing a variety of tools to help raise the City's profile as a sustainbaility leader and support efforts like these in Atlanta's real estate community for years to come.

CAP/ADID also supported a variety of outreach and educational events with employers, which resulted in over 2.7million tons of CO2 emission being reduced from the air through sustainable transit options.

"The Atlanta Better Buildings Challenge has been a valuable asset to the City not only in terms of resource conseravtion but also economic impact."

- Dr. Eloisa Klementich, President and CEO, Invest Atlanta



Flower boxes at Woodruff Park

43.9 million

square feet of Downtown buildings committed to the Atlanta Better Buildings Challenge

Exceeded ABBC's water savings goal of

20%

five years early

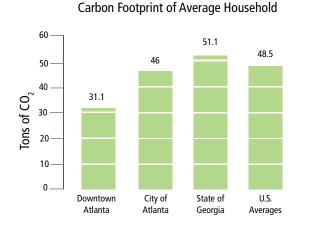
City of Atlanta

#3

on the Green Building Adoption Index Study by CBRE

Sustainability

Downtown Goes Green





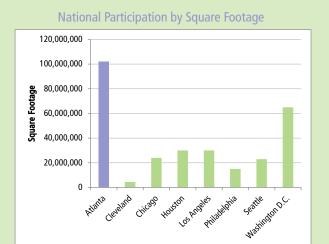
Annual (Park)ing Day

Atlanta Better Buildings Challenge

600 Buildings pledged
114 million s.f. committed

Portfolio-wide accomplishments since 2011:

14% water savings 17% energy savings 273 new jobs created82.7% improvement in air quality



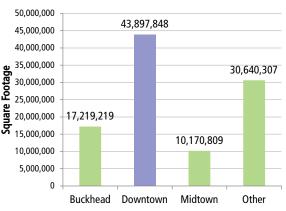
Sources: CAP/Atlanta Better Buildings Challenge Data, Cool Climate Calculator - University of California Berkeley

Downtown Atlanta's Contribution

43.9 million s.f. square feet of Downtown buildings (2016)



City Participation by Square Footage (2016)



Λ

Sustainability





Walkability's Positive Impact on Commercial Property Values





in the nation when compared to other cities

CAP Sustainability Initiatives





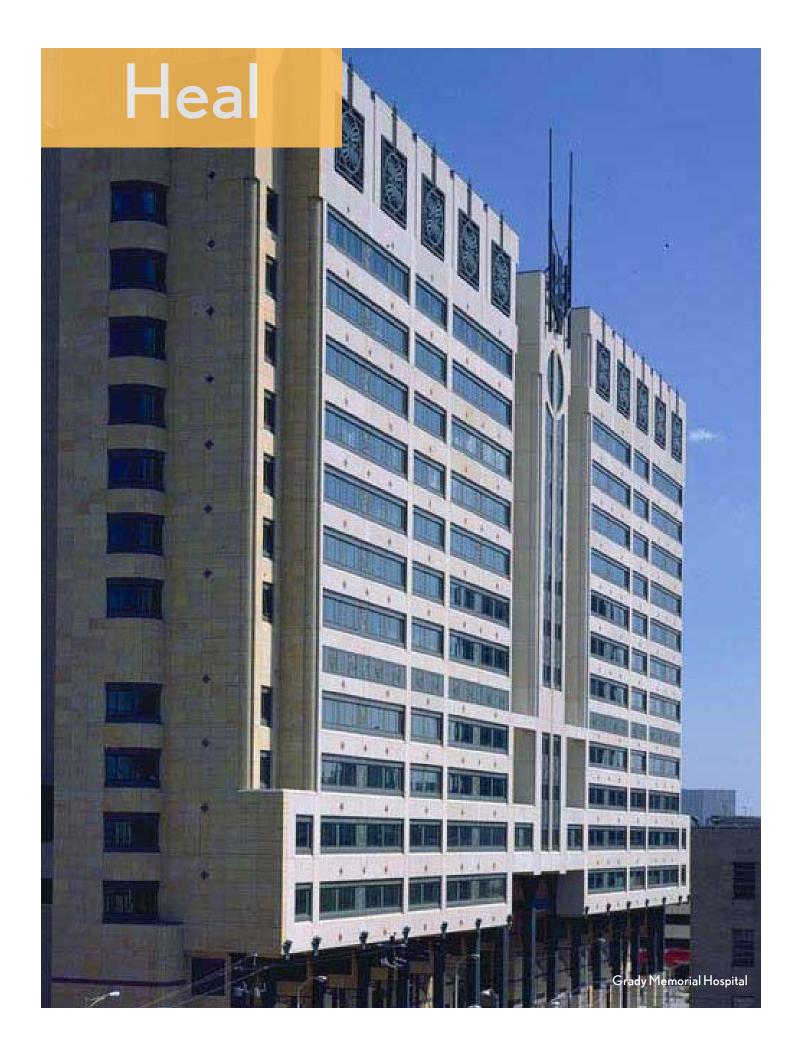
Dump the Pump

Downtown Atlanta, through it's Dump the Pump month-long regional challenge, saw 5.8 metric tons of CO2 avoided and a reduction in 14,080 fewer car miles driven, the equilvalent of driving from Atlanta to Los Angeles and back, three times.

Solar-powered Bicycle Products Vending Machine

This unique vending machine is stocked full of "commute loot," and centrally located in Woodruff Park, making it easily accessible for all types of Downtown travelers. It is understood to be the first solar-powered bicycle products vending machine in the country.

Sources: Trees Atlanta, Atlanta Regional Commission, Real Capital Analytics, WalkScore.com





Healthcare

Downtown is Atlanta's medical hub, housing four hospitals and also neighbors to the prestigious Morehouse School of Medicine, ranked among the top 20 medical schools for primary care in the nation.

Seeing a combined 908,000 patients per year between four Downtown Atlanta hospitals, doctors rely heavily on the healthcare service sector to staff these facilities and best serve the needs of their patients. Within one mile of Downtown, there are over 14,000 heathcare employees, over 9% of Downtown's workforce.

Downtown Atlanta also hosts many of the international thought leaders on issues such as global health, disease prevention, maternal health, mental health, and healthcare policy. Together, Downtown works to connect the core of the city with health and wellness opportunities and resources not only needed to get well, but also to thrive.



908,000

hospital patients Downtown per year

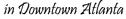
Upgrades to Current Infrastructure

\$86 million

of investment into hospital expansion and renonvation at Grady Memorial Hospital over the past three years

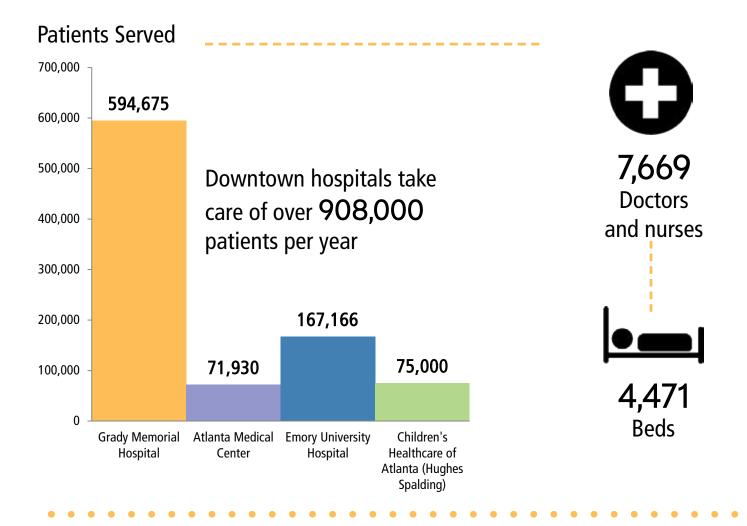
healthcare and social assistance industry

14,119 jobs



Healthcare





Grady Memorial Hospital Expansion

In order to boost Emergency Room capacity by 20 percent, reduce wait times, and improve patient flow, Grady Memorial Hospital recently completed a \$74 million expansion. This includes a new 88,000 s.f. tower of five floors and 74,000 s.f. of renovation to the existing Emergency Room. This expansion created around 80 new jobs and continue to position Grady Memorial Hospital as one of the leading hospitals in the Southeast.

The Marcus Stroke and Neuroscience Center also recently opened its new the state-of-the-art center. The Center provides a multi-disciplinary approach to care for patients with advanced neurological conditions.



Grady Memorial Hospita





Downtown Atlanta Residency Programs

Morehouse School of Medicine has eight residency

and fellowship programs:

Cardiovascular Family Medicine Public Health and Preventive Medicine Internal Medicine Psychiatry Surgery Obstetrics and Gynecology Pediatrics



Morehouse School of Medicine

Since it's founding in 1975, Morehouse School of Medicine has graduated



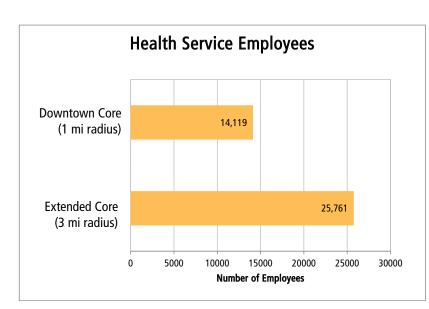
Over the past five years,

and practice in Georgia.

67 percent of Morehouse School of Medicine resident graduates have elected to stay

1,226 physicians, public health practitioners, and biomedical scientists.

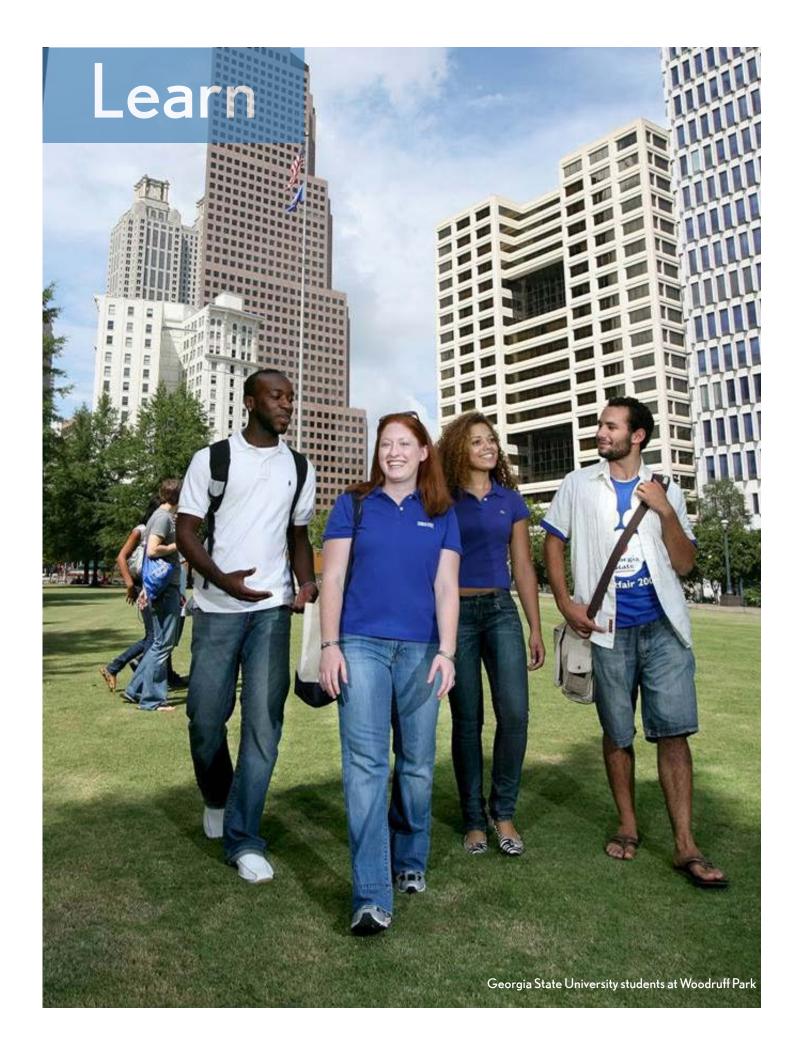
Downtown's healthcare service sector, a huge driver in our Downtown economy



9.9 percent of Downtown's workforce is made up of heath service care providers

Sources: ESRI 2016 Reports, Hospital websites, U.S. News and World Report







Students & Universities

Downtown is one of the top destinations for higher education in the country. With the continued growth of Downtown's universities, thousands of additional students and millions of square feet of new construction are anticipated over the next few years.

Even better, NerdWallet named Atlanta among the top ten cities in the country for recent college graduates.

Situated between Georgia State University, Georgia Tech, and the Atlanta University Center, Downtown is at the core for cutting edge research and new innovations. Plus, with over 15,000 students graduating each year, Downtown's employers have firsthand access to a highly skilled workforce pool to build their company.



Georgia State University's College of Law opening

800 mil+

annual research expenditures

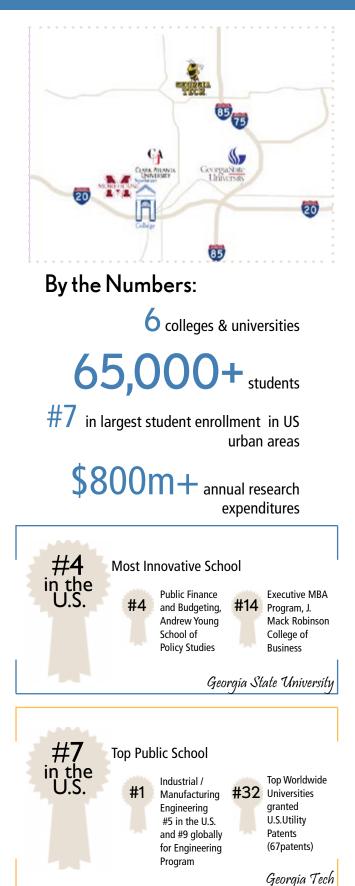
GSU and Georgia Tech Enrollment Growth



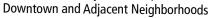
over the past five years

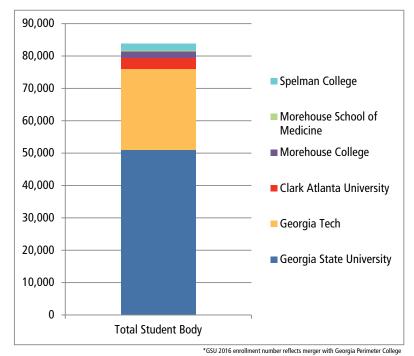
student housing **7,878 beds**

Students and Universities

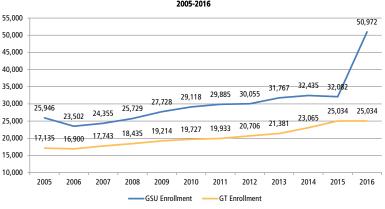


Student Population, 2016





Enrollment Growth



*GSU 2016 enrollment number reflects merger with Georgia Perimeter College



Source: U.S. News and World Report, University websites

Georgia State University's College of Law



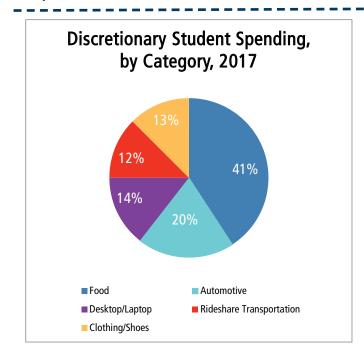
Students and Universities

Student Housing

Name	Housing Type	Year Opened	Units / Beds	
North Avenue Apartments	University	1996	1,996	
The Lofts	University	2002	550	
University Commons	University	2007	2,000	
Freshman Hall	University	2009	325	
Georgia State Greek Housing	University	2010	145	
Piedmont North	University	2011	1,200	
One12 Courtland	Private	2012	254	
200 Edgewood	Private	2016	256	
Piedmont Central	University	2016	1,152	
TOTAL			7,878	

Average Student Discretionary Spending

\$798.⁶¹



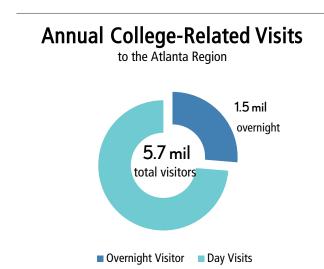


Georgia State University's Piedmont Central Student Housing

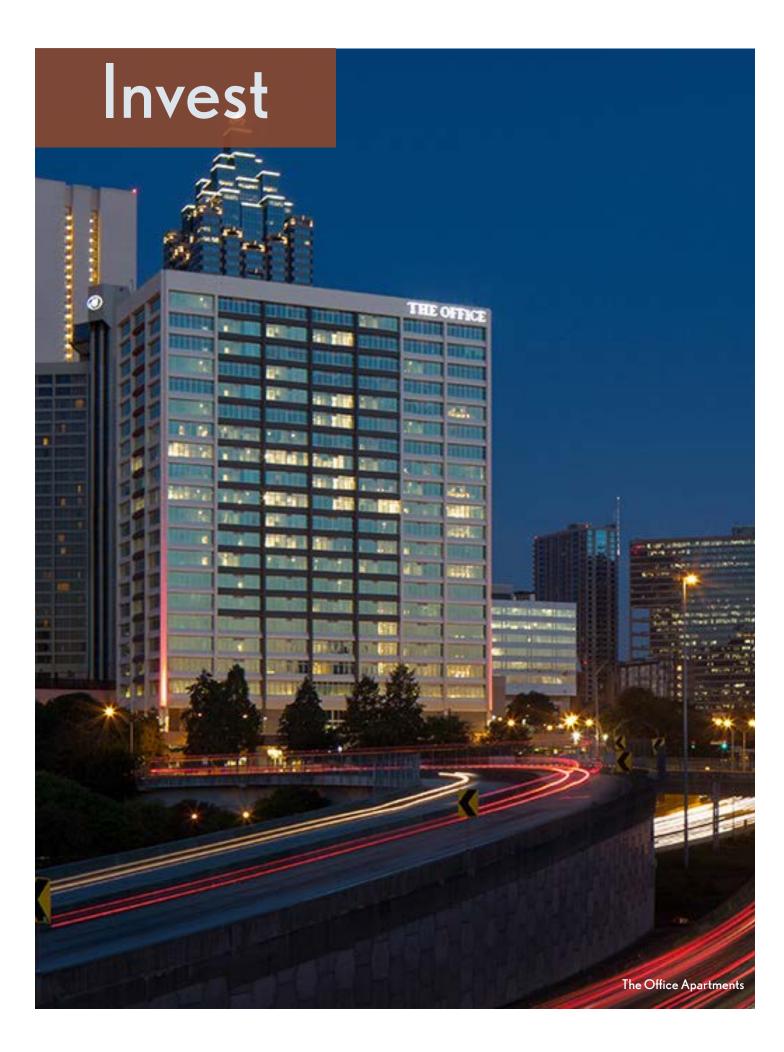
Economic Impact to the Region

\$10.8 mil

total impact on Georgia from spending by Atlanta-area institutions, employees, students, and visitors



Source: U.S. News and World Report, Atlanta Regional Council for Higher Education (ARCHE), Refuel Agency College Explorer 2017





Downtown Investment

Over the past ten years, Downtown Atlanta has seen \$3.9 billion in completed real estate development. And that's not all -- another \$2 billion is currently under construction and \$2.1 billion is planned or in the pipeline. These investments are taking place across all uses, including everything from new residential developments to marquis hotels, creative office to retail space and everything in between.

And, as Downtown's biggest real estate opportunities come off of the market and into the spotlight, the 3.6 square miles that make up Downtown could experience a wave of catalytic development, rivaling the levels seen prior and immediately following the 1996 Olympic Games. With over \$4.4 billion of projects under construction or in the pipeline, Downtown Atlanta is on the brink of a new and exciting chapter.



Centennial Olympic Park planned \$25 million renovation

\$3.9 billion real estate investment in the past ten years

For every \$1 of ADID Investment,

\$11 of additional investment is leveraged

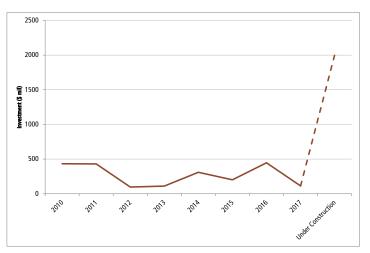
\$4.4 billion

Downtown projects under construction or planned

Investment

Mapping Downtown Investment





Downtown on the Rise with Historic Levels of Investment

Over the past ten years, Downtown Atlanta has seen over

\$3.9 billion of private and public investment creating:

- 4,027 housing units
- 961,160 s.f. office space
- 995,762 s.f. retail space
- 5,784 student beds
- 1,713 hotel rooms
- 1.4 mil s.f. institutional space

As of July 2017, there are 70 projects totaling

\$4.4 billion under construction or planned, generating:

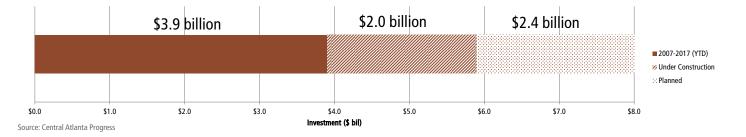
- 9,678 housing units
- 1.8 mil s.f. office space
- 1.5 mil s.f. retail space
- 1,390 student beds
- 2,720 hotel rooms
- 2.7 mil s.f. institutional space



Post Centennial • 438 units • Post Properties Centennial Olympic Park Drive



Castleberry Park • Housing/Hard Rock Hotel • Centennial Olympic Park Dr. and Mitchell St



Investment



Investing in

CAPITAL IMPROVEMENTS

Capital projects leveraged since 2004

ADID Investment \$14,023,328

Total Investment \$153,303,523

1:11 multiplier



Opening of the Peachtree Center Avenue protected bike lane



PUBLIC SAFETY



Members of ADID's Ambassador Force

Downtown's Ambassador Force

Recent updates include:

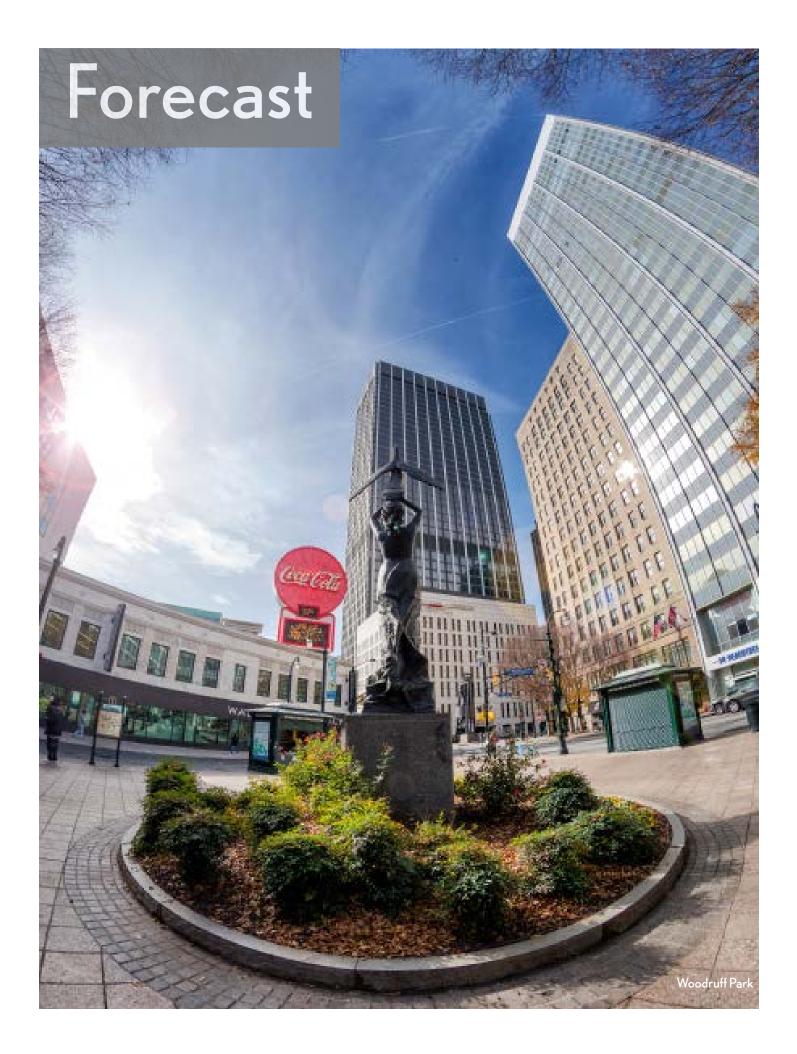
Optimizing staffing patterns to align with the highest safety concern hours

Increased visibility and coverage areas via bicycles and Segways

Deeper engagement with panhandling, homeless intervention and disorderly conduct

Increased use of off-duty APD officers to include a 20% increase in APD involvement, direct radio connection to APD, and 1-3 off-duty APD officers on duty 24 hours a day







Downtown 2031

Downtown Atlanta is undoubtedly the most dynamic and authentic urban environment within the region. Between the unprecedented levels of recent investment, its burgeoning role in the region's tourism economy and the rapid growth of Georgia State University, Downtown is certainly in the midst of a dynamic renaissance.

As the City of Atlanta looks to grow to historic levels in the coming years, Downtown Atlanta will experience significant demand for additional residential, commercial, and hospitality development. Downtown's future development strategies must look to capitalize on its unique attributes and authentic character, with a continued focus on making Downtown a vibrant, mixed-use district where its residents, surrounding neighbors, and workers want to be for years to come.

> "A lively place that everyone wants to visit and live in"

> > "Fewer cars, more people"

"More grocery stores and bike lanes"

"Equitable development"

- "One Wish for Downtown" Downtown Atlanta Master Plan Activity



"Postcards from the Future, " at Downtown's Master Plan Open House

197,000 Downtown Atlanta forecasted jobs by 2031

potential to add **1 20,064** new residents by 2031

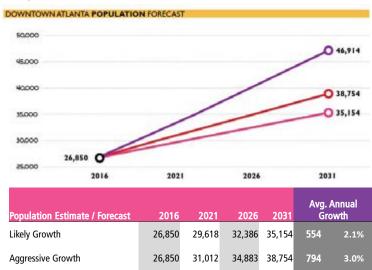
5.1 million

square feet in new commercial space

Forecast

About this analysis

The following analysis considers two growth scenarios for Downtown - a "likely" growth scenario, based on historic trends and an "aggressive" growth scenario, which assumes that Downtown Atlanta captures a rising share of the Atlanta region's growth. The analysis forecasts population growth, employment growth, as well as future real estate demand and, given a baseline analysis of Downtown, posits that Downtown is undergoing a transformation from a strictly commercial-focused district to a mixed-use urban one. The analysis was conducted by Bleakly Advisory Group with help from Key Advisors, at the end of 2016.



 The "Likely Growth" forecast is based on historic Atlanta growth trends over the past 15 years documented in the US Census, future growth trends, and on planned/proposed residential unit additions.

33,276

40,095

46,914

1.338

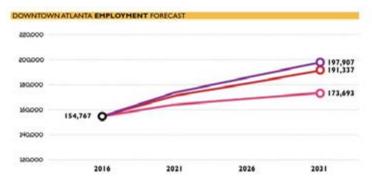
5.0%

26,850

The "Aggressive Growth" forecast assumes Downtown captures a growing share of the Atlanta region's growth through continuing improvement to the urban environment.

The Atlanta City Design Opportunity uses Atlanta Regional Commission's (ARC) growth projections as a baseline, assumes that the city of Atlanta will grow to 1.3 million residents by 2050 and that Downtown will capture 1% of the population growth, as determined by Atlanta City Studio and Dr. Arthur C. Nelson.

Employment



Employment Estimate / Forecast	2016	2021	2026	2031	Avg. Annual Growth
Based on ARC Forecast	154,767	164,286	168,989	173,693	1,262 0.8%
Likely Growth	154,767	171,270	181,304	191,337	2,438 1.6%
Aggressive Growth	154,767	174,397	186,152	197,907	2,876 1.9%

 The employment forecasts for Downtown Atlanta (shown at right) use projections developed by the Atlanta Regional Commission as the baseline, or status quo, opportunity.

The "Likely Growth" forecast assumes Downtown maintains its current share (5%) of the Atlanta region's employment over the next 15 years.

The "Aggressive Growth" forecast assumes that, because of an improving urban environment, Downtown reverses the current trend and increases its fair share of Atlanta employment.

Development Forecasts, by land use type

	New For Rent Residential (Units)	New For Sale Residential (Units)	Retail (Sq. Feet)	Office* (Sq. Feet)	New Hotel (Rooms)
Likely/Growth Scen	ario				
2016-2021	4,555	362	454,500	1,623,990	1,100
2021-2026	4,775	392	248,000	948,005	1,000
2026-2031	4,775	392	248,000	948,005	1,000
	14,105	1,147	950,500	3,520,000	3,100
Aggressive Scenari	<u>0</u>				
2016-2021	5,375	659	565,000	1,623,990	1,100
2021-2026	5,915	725	262,000	1,104,220	1,600
2026-2031	5,915	725	262,000	1,271,150	1,600
	17,205	2,109	1,089,000	3,999,360	4,300



The Stitch

Population

Atlanta City Design Opportunity

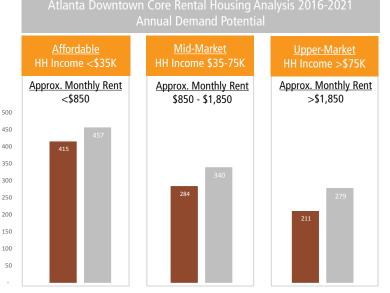
Forecast

Housing



Underground Atlanta

- Housing demand originates from three consumer buyer segments: new households moving to the Downtown Core, current owner households in turnover, and current renter households in turnover.
- To estimate future housing demand in Downtown Atlanta, the analysis assumed an approximately 10% capture rate of city of Atlanta demand, depending on tenure and income, based on historic and expected patterns
- Current Downtown population and household trends were applied to the forecast future growth projections and modified to account for expected market changes to determine demand potential in the Downtown Core for for-sale and rental housing products.
- For eample, the baseline demographic data suggests that the Downtown Core typically attracts households with more moderate incomes than the Greater Downtown area as well as younger residents, often students/young professionals, who chose to live in multifamily buildings in an historic urban environment.



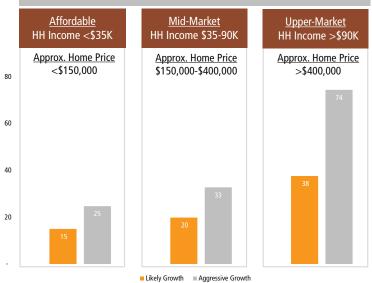
■ Likely Growth ■ Aggressive Growth

- Apartment development in Downtown Atlanta has the potential to lease up approximately 911 units annually in the "Likely" scenario, with approximately half in the affordable cohort, and up to 1,075 annually in the "Aggressive" scenario.
- This demand potential does not include on-campus dormitory student housing or other group quarter housing.

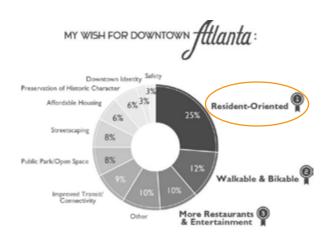


The Avery at Underground Atlanta • 180 units of affordable and workforce housing Source: The Prestick Companies via Invest Atlanta





- Downtown Atlanta has the potential for approximately 70-75 unit sales annually in the "Likely" scenario and 130-135 annually in the "Aggressive" scenario.
- This demand is limited to attached housing units townhomes and condominiums, given the Downtown Core's land use patterns.



Forecast



Retail



South Downtown Redevelopment

- Based on current spending estimates and future growth assumptions for the key Downtown retail market segments, the potential exists for 455,000 additional square feet of retail in the Downtown Core in the next five years.
- In order to realize this demand potential, high-quality retail options must be added Downtown, along with continuing improvements in the urban retail environment in the area.
- Three key sources—New employees, recapture of downtown household demand, and new overnight visitors--will be the leading sectors driving additional retail demand in the Downtown Core.

Retail Demand Growth Potential, 2016-2021



Office



Peachtree Center Plaza Redesign



- Office space trends over the past decade have shown a decline in square feet per employee, . as firms seek to maximize the efficiency of their space from 300-350 SF before the Recession to 260 SF today.
- Growth in office-related employment sectors, particularly Real Estate & Professional, Science & Tech Services, will continue to drive office space demand in metro Atlanta through 2031.
- Accounting for absorption of current space to increase Downtown occupancy to 88% (currently 86%), and successful absorption of planned and proposed space, an additional 340,000 SF of space could be demanded through 2021.

	6,234,284		1,860,364		763,232	3,816,160
2026-2031	1,679,016	31%	520,495	42%	282,503	1,412,517
2021-2026	1,679,016	30%	503,705	39%	253,790	1,268,948
2016-2021	2,876,252	29%	836,164	36%	226,939	1,134,696
Aggressive	Scenario					
	6,234,284		1,812,388		623,835	3,119,177
2026-2031	1,679,016	29%	488,112	30%	188,951	944,756
2021-2026	1,679,016	29%	488,112	33%	207,945	1,039,726
2016-2021	2,876,252	29%	836,164	36%	226,939	1,134,696
Growth Sce	<u>nario</u>					
	Annual SF Demand	Metro	SF Demand	Capture of City	Annual SF Demand	(Rounded)
	Atlanta Region Avg.	Capture of	Atlanta Avg. Annual	Core %	Downtown Core	Potential Total
		City %	2017-2031 City of	Potential DT	2017-2031	5-Year Demand



Hospitality

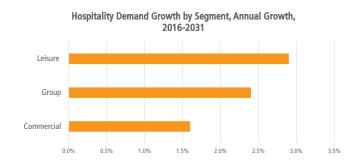


Centennial Olympic Park

- The new Mercedes-Benz Stadium, Underground repositioning, Philips Arena renovation, recently opened museums, and Centennial Olympic Park renovation and expansion all bode well for strong visitor demand growth.
- Group demand is somewhat limited by availability of prime dates at the major convention facilities, however the retrofitting of GWCC and the addition of the 800-room convention hotel with meeting space should allow for the capture of significant additional group demand.
- Commercial Transient demand has the least growth potential primarily due to limited office developments and the strong competitive activity in Midtown and Buckhead.
- In order to acheive the "aggressive" scenario, Downtown will need to ensure strong employment growth that brings business travelers, a continued growing share of the leisure market, as well as upgraded retail amenities such as chef-driven restaurants in the core.

Forecast Room Demand Growth by Segment 2016-2026

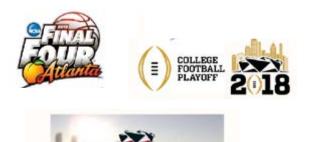
Segment	Occupied Rooms Likely Scenario	Occupied Rooms Aggressive Scenario
Commercial	158,600	273,500
Group	400,600	578,900
Leisure	204,700	291,600
TOTAL	763,900	1,144,000



	Rooms Av	vailable	Occupied	Rooms	Occu	pancy	AD		RevP	AR
	Likely	Aggressive	Likely	Aggressive	Likely	Aggressive	Likely	Aggressive	Likely	Aggressive
2016	4,210,640	4,210,640	3,034,400	3,034,400	72%	72%	\$153	\$153	\$110	\$110
2017	4,237,285	4,237,285	3,070,100	3,070,100	72%	72%	\$156	\$156	\$113	\$113
2018	4,547,900	4,547,900	3,184,300	3,193,500	70%	70%	\$158	\$158	111	\$112
2019	4,704,850	4,777,850	3,268,800	3,324,000	69%	70%	\$160	\$160	\$111	\$113
2020	4,996,850	5,142,850	3,369,200	3,470,800	67%	67%	\$163	\$163	\$110	\$112
2021	4,996,850	5,215,850	3,443,400	3,592,900	69%	69%	\$165	\$165	\$114	\$117
2022	5,069,850	5,325,350	3,508,500	3,702,800	69%	70%	\$168	\$168	\$116	\$120
2023	5,142,850	5,434,850	3,579,300	3,817,700	70%	70%	\$170	\$170	\$118	\$124
2024	5,215,850	5,544,350	3,651,200	3,935,200	70%	71%	\$173	\$173	\$121	\$127
2025	5,288,850	5,653,850	3,724,200	4,055,400	70%	72%	\$175	\$175	\$123	\$131
2026	5,361,850	5,763,350	3,798,300	4,178,400	71%	72%	\$178	\$178	\$126	\$135
Annual										
Growth	2.4%	3.2%	2.3%	3.3%			1.5%	2.0%	1.3%	2.1%

Major special events in Downtown, 2017-2019

Event	Year
SEC Football Championship Game	December 2017
College Football Championship Game	January 2018
NCAA Regioanl Playoffs	March 2018
NFL Superbowl	February 2019



THE HOME OF SUPER BOWL LIII



DOWNTOWN COUNTS

ACKNOWLEDGMENTS

ACVB Atlanta Regional Commission Atlanta Regional Council for Higher Ed Bleakly Advisory Group CBRE Hotels Center for Urban Future City of Atlanta Office of Cultural Affairs Clark Atlanta University CoStar Georgia Department of Economic Development Georgia Department of Tourism

- Georgia Power Gene Phillips Photography Georgia State University Georgia Tech Georgia World Congress Center Haddow & Associates International Council of Shopping Centers Jones Lang LaSalle Key Advisors Lauren Holley / grapiknation Morehouse College
- Real Capital Analytics Refuel Agency Spelman College Trees Atlanta Trulia University of California Berkeley US Census Bureau US News and World Report Walk Score

ABOUT CAP / ADID

Central Atlanta Progress, Inc., founded in 1941, is a private nonprofit community development organization providing leadership, programs and services to preserve and strengthen the economic vitality of Downtown Atlanta. With a board of directors of Downtown's top business leaders, CAP is funded through the investment of businesses and institutions.

The Atlanta Downtown Improvement District, founded in 1995 by Central Atlanta Progress, is a public-private partnership that strives to create a livable environment for Downtown Atlanta. With a board of directors of nine private- and public-sector leaders, ADID is funded through a community improvement district. The District currently contains 220 blocks within an area generally bounded by North Avenue on the north, Memorial Drive on the south, Piedmont Avenue and the Downtown Connector on the east, and the Norfolk-Southern rail line on the west.



Central Atlanta Progress Atlanta Downtown Improvement District 84 Walton Street, Suite 500 Atlanta, Georgia 30303 ph: 404.658.1877 www.AtlantaDowntown.com

