

V I S I O N



2010 ANNUAL REPORT





“Cobb County has an incredible amount of potential, and I look forward to watching the Cumberland area continue to grow. With the tremendous infrastructure that is already in place thanks to the Cumberland CID, its best days are ahead. Thanks to the determination of local leaders, Cumberland is poised to continue its growth for decades to come.”

Sam Olens, *Attorney General, State of Georgia*



CUMBERLAND CID BOARD OF DIRECTORS

Standing (from left to right): **Malaika Rivers**, Executive Director, Cumberland CID – **J. Peter Kasian**, Senior Director, Tishman Speyer – **Mason Zimmerman**, Senior Vice President, Pope and Land Enterprises, Inc. – **Tad Leithead**, Chairman, Cumberland CID; Chairman, Atlanta Regional Commission; Principal, Tad Leithead Advisors – **Lynn Rainey**, Legal Counsel, Cumberland CID; Rainey and Phillips – **Connie Engel**, Partner, Childress Klein Properties
Seated (from left to right): **John Shern**, Vice Chairman, Cumberland CID; Vice President – Construction, The Home Depot, Inc. (Retired) – **Barry Teague**, Treasurer, Cumberland CID; Principal, Walton Communities LLC – **Trey Parrish**, B.F. Saul Property Company

On the Cover: The CID installed the first of its gateway signs at the corner of U.S. 41 and I-285 to welcome people to the community.

Dear Friends,

The Cumberland Community Improvement District has long played a key role as a leader among Georgia’s public-private partnerships. This partnership has blazed a trail for other special assessment districts to follow, and it has set an example for how local businesses can work cooperatively with public-sector partners to expand our economy and maximize our potential.

As the first community improvement district in Georgia, the Cumberland CID has shown us what is possible when civic-minded business leaders join together for the common good. This partnership has helped Atlanta’s northwest market become a great place for businesses, residents and visitors, and I congratulate them for their work over the past 22 years. I look forward to working with the Cumberland CID as governor of this great state.

Sincerely,

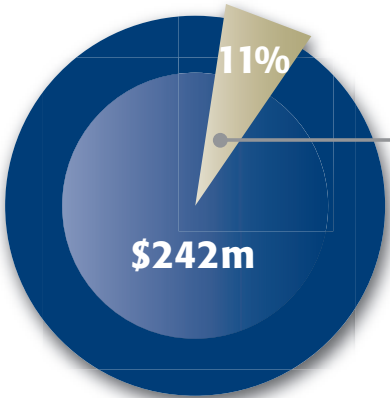
Governor Nathan Deal



Governor Nathan Deal

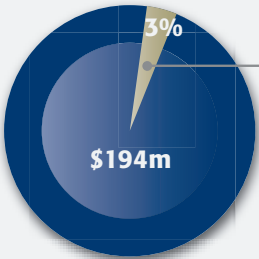
The Cumberland CID’s Investment

Total work program:



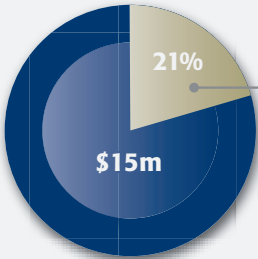
The CID’s current investment in the total work program is 11% which equates to \$26 million

Roads program:



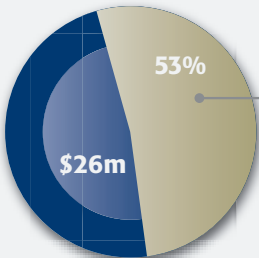
CID current investment: \$5 million

Trails program:



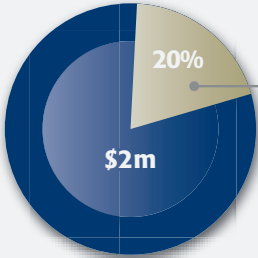
CID current investment: \$3 million

Streetscapes program:



CID current investment: \$14 million

Transit and Planning program:



CID current investment: \$400,000



The Cumberland Community Improvement District (CID) is a public-private self-taxing district in Atlanta's northwest market known as Cumberland, located at the junction of Interstates 75 and 285 in Cobb County. The CID leverages state and federal funds for projects chosen with the community in mind, in order to continue to make Cobb County more accessible and appealing for employees, residents and consumers.

Since its inception 22 years ago, the Cumberland CID has leveraged \$100 million in local assessments into potential billions of dollars worth of projects that are completed or underway.

These projects advance dynamic growth in the area and have helped make Cumberland what it is today:
a 5.5-square-mile economic hub that represents 5.1% of Georgia's economy.

Today, Cumberland is home to more than 65,000 full-time jobs, which represent 1.7% of Georgia's total jobs. And the area is growing. By 2020, job growth is projected at 8% and new office demand is estimated to be an additional 2 to 3 million square feet – equivalent to adding as many as seven new Galleria office buildings.

By anticipating the future demand on the community, the CID will work toward its vision of a wide range of commute options for area residents, employees and visitors – **creating an even more accessible, vibrant and livable Cumberland.**

The Cumberland area is a huge economic engine for the state, totaling **\$21.2 billion or 5.1% of Georgia's economy.**

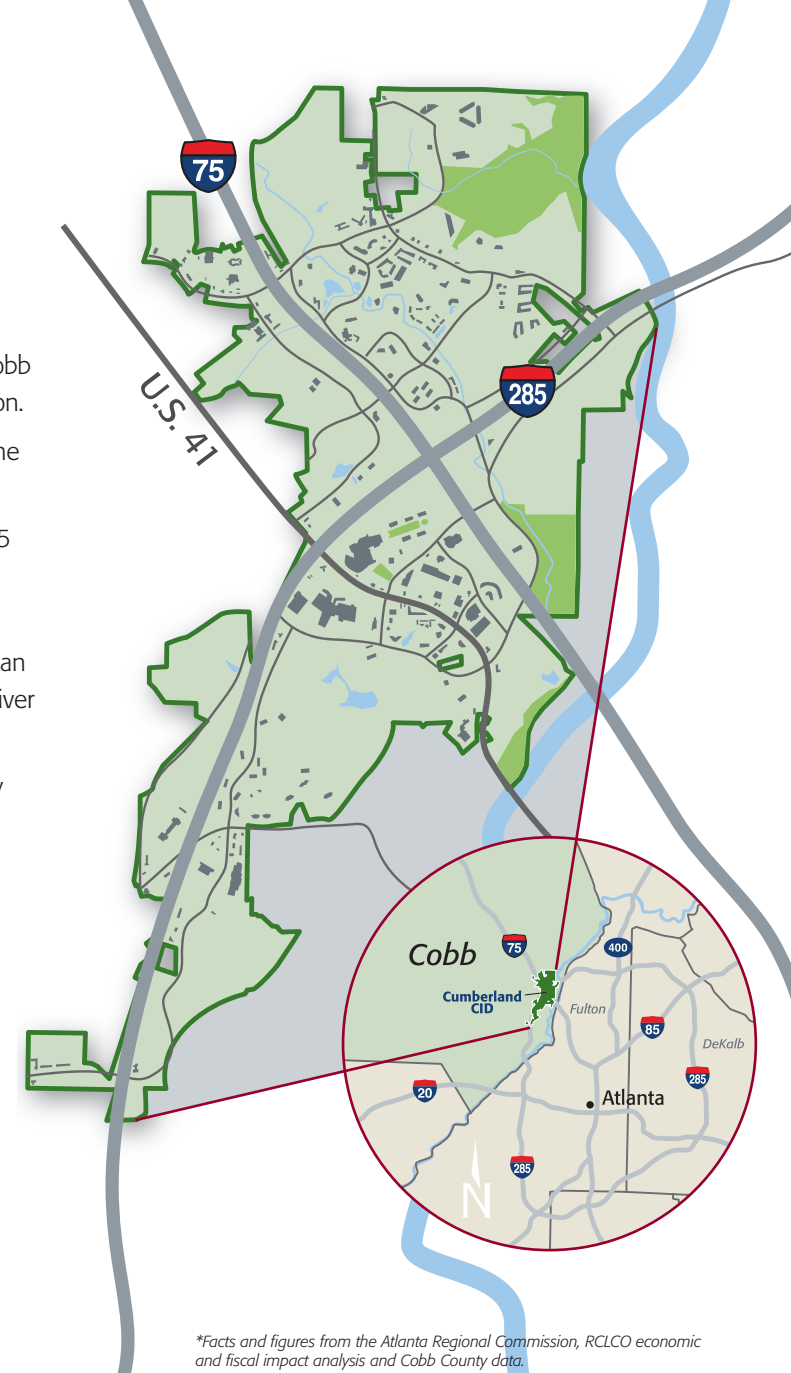
About the Area

Cobb County: Home of Growth and Achievement

- Home to Fortune 500 companies including The Home Depot and GE Energy.
- Maintained a Triple-A credit rating for more than a decade, placing Cobb in the top 1% of counties nationwide that have earned this recognition.
- Invested more than \$1.7 billion in infrastructure improvements in the past 25 years.
- Easily accessible via four major highways: I-75, I-285, I-20 and I-575 and home to more than 2,000 miles of roads, state highways and commercial rail lines.
- Home to more than 5,000 acres of federally-owned park land and an extensive trail system, boasting amenities like the Chattahoochee River National Recreation Area and the Silver Comet Trail.
- Among the top 100 wealthiest counties in the U.S. when ranked by median household income.

Cumberland: An Economic Engine

- The Cumberland area's economic impact on the state of Georgia is \$21.2 billion, which is equal to 5.1% of Georgia's economy.
- Geographically encompassing just 1.6% of Cobb County, Cumberland represents 21% of the jobs in the county.
- Cumberland's economic output per employee is three times higher than the state average.
- Cumberland is a profit center for Cobb County, netting \$4.5 million annually.



*Facts and figures from the Atlanta Regional Commission, RCLCO economic and fiscal impact analysis and Cobb County data.

GE Smart Grid project to bring 400 jobs to Atlanta area

Wednesday, April 21, 2010
By **David Markiewicz**
The Atlanta Journal-Constitution

General Electric said Wednesday it will create 400 new high-paying jobs in Cobb County where it will locate its \$15 million Smart Grid Center of Excellence, a project supporters say establishes metro Atlanta as a focal point for the green energy industry.

To open by this fall near the Cobb Galleria and Interstate-75, it will include the world's largest smart grid engineering laboratory, a smart grid engineering laboratory, and a smart grid engineering laboratory.

Creating a Framework for a Transit-Ready, Livable Cumberland

In 2010, the Cumberland CID made significant strides toward creating a sustainable, transit-ready community and addressing the funding mechanisms necessary to get there.

The CID partnered with nationally renowned Sizemore Group and Gordon Burns & Associates to create a **Green Transit Oriented Development Framework, developed to assist the future transformation of Cumberland** into a sustainable, vibrant mixed-use and pedestrian-friendly community, and to compete for federal funds necessary to implement this revolutionary vision.

To assist in this, the CID was awarded federal and regional grants for future transit development, including:

- **The U.S. Environmental Protection Agency** awarded direct technical assistance to the Cumberland CID through its Smart Growth Implementation Assistance Program to help establish infrastructure financing programs for transit-oriented infrastructure in Cumberland. The program will commence in 2011.
- **The Atlanta Regional Commission** jointly awarded the CID and Cobb County a \$100,000 supplemental study grant through its Livable Centers Initiative program to

tackle one of the first steps outlined in the Framework's vision – determining where rail transit stations should be located.

- **The Federal Transit Administration** awarded Cobb County \$1.3 million to advance rail alternative analysis. See page 8 for more information.

Members of the community participated in an intensive five-day charrette to help shape the future vision of Cumberland.



"The success of the Cumberland area is enviable. With strong residential and commercial markets **poised for growth** and plans in place for **sustainable transit-oriented development**, the Cumberland CID has helped distinguish the area as a **symbol of success and opportunity**."

Russ Jobson, Senior Vice President, Principal, Colliers International

Green Transit Oriented Development Framework



AWARDS

The Cumberland CID received an honorable mention at the 2010 Georgia Planning Association Chapter Awards in the "Outstanding Planning Document for a Large Community" category for the groundbreaking *Green Transit Oriented Development Framework*.

Roads and Commuter Services

Approaching mobility needs through a comprehensive portfolio, the Cumberland CID made headway on large-scale area road projects designed to improve traffic flow – **advancing a \$5.5 million local investment for \$194 million in road improvements.**

- Reconstruction of the **U.S. 41 Bridge** connecting Cobb and Fulton counties is scheduled to break ground in late 2011. The \$15 million project, jointly funded by the CID and the Georgia Department of Transportation (DOT), includes widening the approaches and bridge to accommodate six travel lanes, as well as construction of a segment of the regional trail network.
- Intersection improvements at **Cumberland Parkway and Paces Ferry Road**, including reconfiguring turning movements, replacing traffic signals with mast arms and improving crosswalks, are being funded by Infrastructure Bank grants awarded to the CID in 2010 through the State Road and Tollway Authority.



Landscape design plans for Cumberland Parkway/Paces Ferry Road intersection

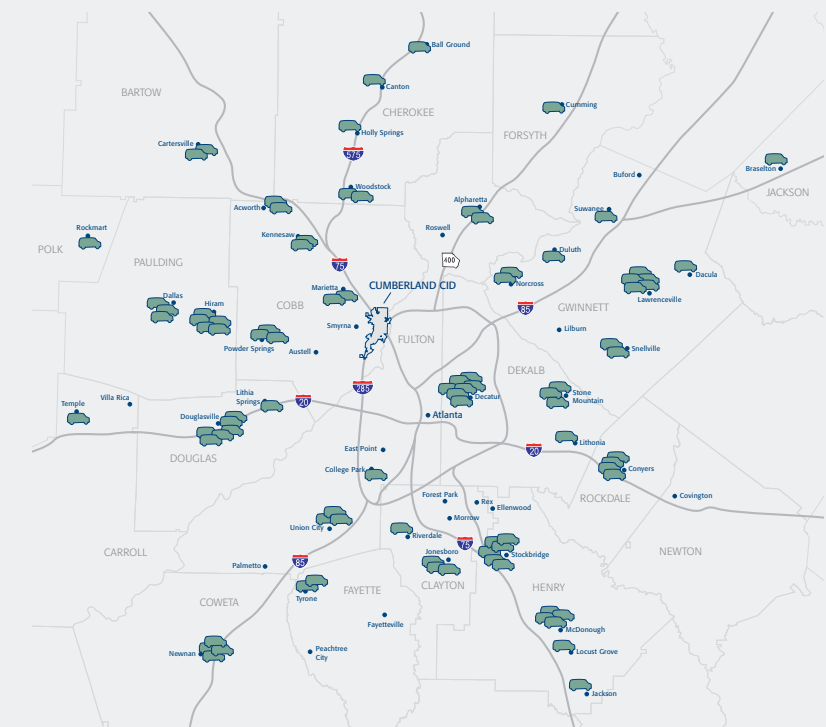
By 2020, the Cumberland area will see **8% job growth** and an **85% residential population increase.**



- The widening of the 1.3-mile stretch of **U.S. 41** from Akers Mill Road to Paces Mill Road, planned by the CID and the Georgia DOT, will help improve traffic flow along this primary artery through the Cumberland core. Restriping of the Interstate 285 eastbound off-ramp at U.S. 41 to accommodate an additional left turn lane is also underway.
- Improvements to **Windy Hill Road** along the 1.4-mile stretch between U.S. 41 and Spectrum Circle are also planned, including adding a median and road restriping. The Windy Hill interchange is also being redesigned to improve efficiency, safety and access.

Commuter Club, the CID's Transportation Management Association, continues to provide a variety of cost-effective transportation options for commuters in the Cumberland area that improve area traffic, reduce harmful pollutant emissions and boost employee morale, all while saving participants money. In 2010, 1.5 million vehicle miles were removed from roadways, 785 tons of pollutants were avoided and more than 41,000 total clean commute logs were submitted by carpoolers, vanpoolers, teleworkers, transit riders, cyclists and pedestrians.

The map at right shows the existing vanpool routes, traveled by more than **400 Cumberland area employees commuting from 19 metro Atlanta counties each day.**



A \$1.3 million federal grant to study rail in the U.S. 41 corridor was the largest awarded in Georgia and one of the largest granted nationally.



Federal Grant Advances Plans for Mass Transit in Cobb County

In late 2010, the Cumberland CID and Cobb County realized a significant victory in their efforts to improve connectivity in the area and region – an achievement ten years in the making.

The Federal Transit Administration awarded the Cobb County Department of Transportation a \$1.3 million grant for the analysis of a proposed rail system along the U.S. 41/Interstate 75 corridor.

The Cumberland CID's efforts, including the 2001 Light Rail Transit Implementation Study completed in partnership with Bechtel Infrastructure Corporation and the Town Center Area CID, laid the necessary groundwork for receiving the federal government's investment in the U.S. 41 corridor. The CID's efforts to transform Cumberland into a sustainable, transit-ready community through the development of the *Green Transit Oriented Development Framework* are also paving the way for future transit development.

In addition, the Cumberland CID will continue to serve as a partner in the state's high-speed rail initiative as the administration continues to emphasize its importance for managing growth and increasing regional connectivity.

The Cumberland area is home to 65,000 full-time jobs, which represent **21% of the jobs in Cobb County.**



Today, 51% of Cobb County commuters have an origin or destination in Cobb County. And one-third of those commuters are traveling to or from the U.S. 41 corridor.



Streetscapes and Trails

Complementing its road and transit initiatives, the Cumberland CID continued to advance **\$41 million in streetscape and trail improvements in 2010** through a \$17 million investment to improve pedestrian connections and the area's aesthetics. For most of these projects, improvements include decorative pavers at intersections, landscaping, widened sidewalks and street furniture such as park benches. Nearly 11 miles of streetscapes are underway, including:

- **Cobb Galleria Parkway Streetscape**

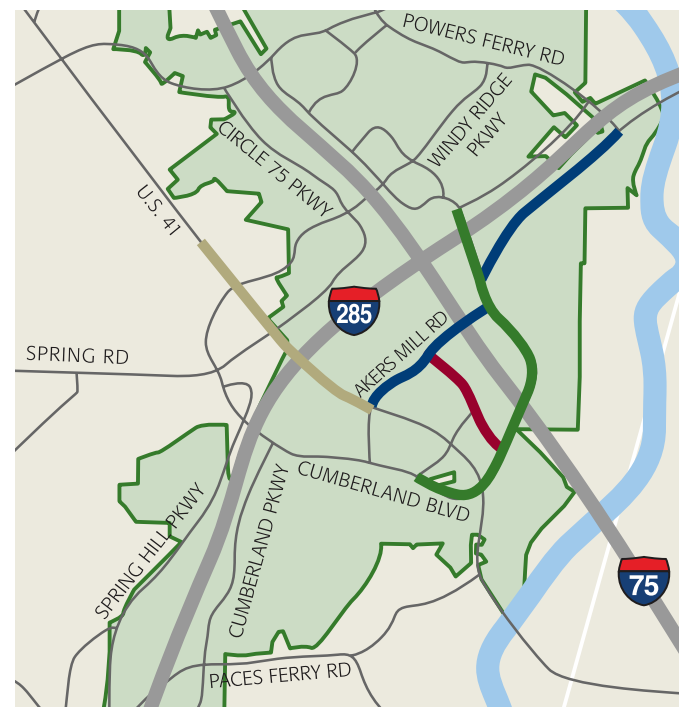
The CID leveraged \$1.9 million in funds awarded by the American Recovery and Reinvestment Act for the balance of this streetscape. This completes the \$3 million project, which first went under construction in 2007.

- **U.S. 41 Streetscape**

The CID leveraged \$4.5 million in Livable Centers Initiative funds for this \$7.6 million project, with a portion breaking ground in 2011. The streetscape includes plantings and the installation of decorative mast arms, as well as sidewalk, lighting and intersection improvements. Improvements along the southern portion of U.S. 41 are planned for the future.

- **Cumberland Boulevard Loop Road Streetscape**

The CID funded \$6 million in improvements along the southeast section of the Cumberland Boulevard corridor, which are underway and will be completed in 2011.



- Cumberland Blvd. Loop Road Streetscape
- U.S. 41 Streetscape
- Cobb Galleria Parkway Streetscape
- Akers Mill Road Streetscape

"Without the hard work of the Cumberland CID, Overton Park would remain an unfulfilled opportunity on the side of a busy interstate. Thanks to the **access provided by the Kennedy Interchange**, Overton Park is **positioned for growth**."

John A. Heagy, III, Senior Vice President – Marketing, Hines



- **Akers Mill Road Streetscape**

Portions of the \$1.5 million, CID-funded segment from Powers Ferry to Cumberland Boulevard have already received landscape enhancements, with the hardscape scheduled for completion in 2011. The CID also leveraged \$3 million in Livable Centers Initiative funds for the segment from U.S. 41 to Cumberland Boulevard – a \$5 million project, which will break ground in 2011.

- **Kennesaw Mountain to Chattahoochee River Trail**

Construction of the Spring Road segment of this regional trail will be completed in 2011, adding to Cumberland's extensive trail system. Once complete, the entire 13.5-mile Mountain to River Trail will connect users to Kennesaw Mountain. The final component will be built in conjunction with the U.S. 41 widening project and will connect to the Chattahoochee River. When built out, Cumberland will boast nearly 20 total miles of trails, an amenity especially unique for a burgeoning office market like Cumberland.



Gateway Signage and Beautification

2010 saw the installation of four gateway signs, creating a sense of place and context for the area. The large-scale gateway signs, located along Cumberland Boulevard, U.S. 41 and Powers Ferry Road, are part of an extensive streetscape project that will transform Cumberland's look and personality. Additional signs will be constructed in conjunction with future projects. Directional signage, pointing pedestrians and drivers to places of interest, along with greenway and trail signage will be constructed in 2011.



Additionally, projects to beautify public rights of way with landscape maintenance continued through 2010. Many beautification projects were completed, including landscaping, lighting and signage improvements at the interchange of U.S. 41 and Interstate 285. Additional work is also planned for the following corridors:

- Powers Ferry Road
- Windy Hill Road
- Riverwood Parkway
- Spring Road

AWARDS

The International Downtown Association selected the Cumberland CID from a field of 73 candidates for the IDA Merit Award, which recognizes the most successful and innovative projects that have made a difference in downtown renewal.

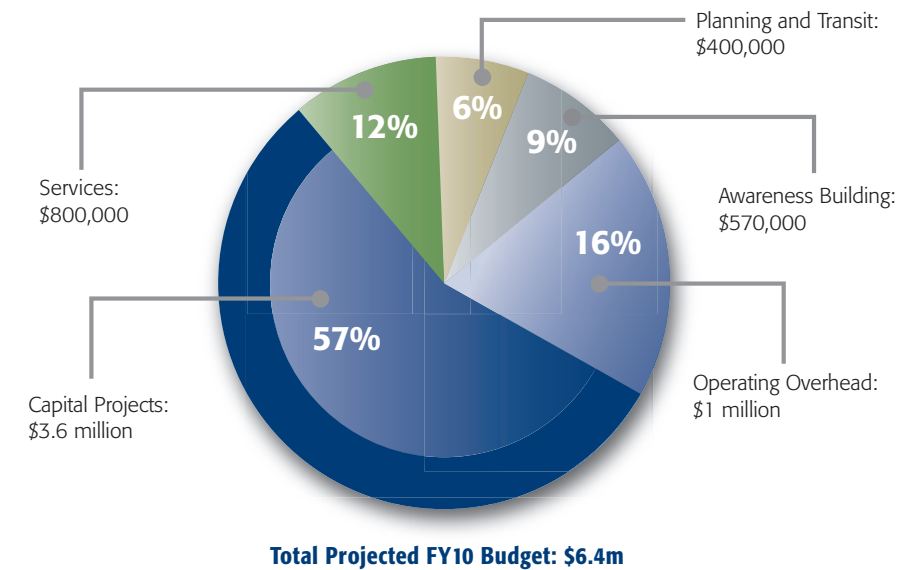
"Cumberland provides tenants with a **variety of environments** in close proximity to **unique amenities**. This combined with the foresight of the Cumberland CID sets the market apart as a **community with incredible opportunity**."

Bob Voyles, CEO, Seven Oaks Company, LLC

Financials

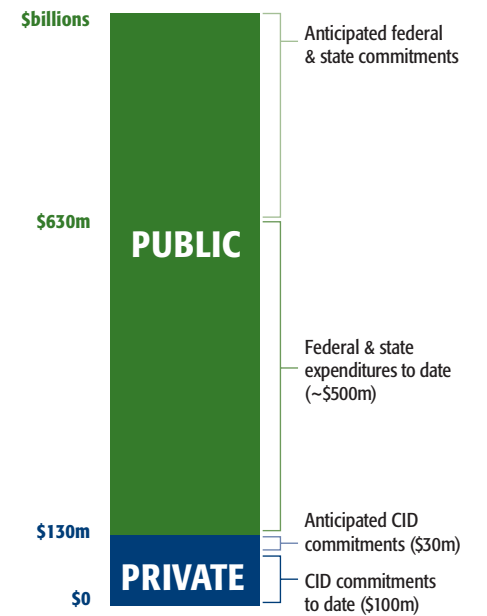
The Cumberland CID FY10 Budget Allocation

June 1, 2010 to May 31, 2011



The Cumberland CID's Overall Financial Leverage

From Inception through Completion of Fifth Term (1988–2018)*



* Numbers are rounded. Total federal transit investments are pending.

Dear Cumberland CID Investor,

Though 2010 brought a continuation of the worst economic conditions in more than seven decades, the Cumberland CID is investing aggressively in future projects and continues to provide a solid platform for private development growth when the next development cycle arrives.

And according to independent research contracted by the Cumberland CID, growth will return.

The commercial, residential and hospitality sectors are **poised for development**. By 2020, jobs will increase by 8% and 37,500 residents will call the area home. This growth will not only boost office demand, but will also increase retail expenditures within the CID, which is currently estimated at \$950 million annually.

Thanks to the support of partners like you, **the fundamentals within the Cumberland CID are sound**. Thank you for your continued support and dedication to making Cumberland a great community.

Sincerely,

Tad Leithead
CID Chairman
Atlanta Regional Commission Chairman

Malaika Rivers
CID Executive Director



CumberlandCID.org

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