



2012 ANNUAL REPORT  
**1988-2013**  
**A 25-Year Retrospective**





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 1988-2013 | **A 25-Year Retrospective**

# YEARS OF SUCCESS

## 25 YEARS OF

## DEVELOPMENT

## GROWTH

## OPPORTUNITY

## PROGRESS

## INVESTMENT

## SUCCESS

## PRESERVATION

## CHANGE

## IMPROVEMENT

25 years ago, a small group of commercial property owners in northwest Atlanta did something uniquely visionary. Putting the good of the Cumberland area ahead of their own self interests, they formed the first Community Improvement District in Georgia.

By creating the Cobb County CID (it became the Cumberland CID a few years later), they agreed to pay higher property taxes than everyone else. All voluntarily. An extra \$2 million that first year alone.

They continued paying higher rates year after year. And now, 25 years and over \$100 million later, the Cumberland CID is still collecting those self-imposed contributions and investing the funds for the good of the community, as well as investors.

Over the years, those contributions have been leveraged into an estimated half billion dollars in roads, bridges, streetscapes, bicycle trails and more. And we'll continue making forward-thinking improvements in the future.

Through critical partnerships with Cobb County, the state of Georgia and numerous agencies, our goal is to continually stay ahead of the curve. With foresight and determination, we can ensure that it remains a place where we can all live, work, play and thrive.



“The results of what the Cumberland CID has done are nothing short of phenomenal.”

– U.S. Senator Johnny Isakson





## WHAT IS A CID?

A Community Improvement District (CID) is a public/private partnership where commercial property owners invest in infrastructure in order to enhance property values. The result is a “win win” for the business community and the local municipality—in our case, Cobb County.

- CID revenues are generated through self-imposed commercial property taxes—not residential taxes or sales taxes
- CIDs aren’t mandated by government. They’re voluntary
- Only commercial investors pay, but everyone reaps the benefits of the improvements

**Home to The Atlanta Opera and The Atlanta Ballet, the Cobb Energy Performing Arts Centre and its sister venue, the Cobb Galleria Centre, have generated more than \$124 million in economic impact for Cobb County and the state of Georgia.**

## HISTORY OF THE CUMBERLAND CID

On the following pages, you’ll see a timeline of the accomplishments of the Cumberland Community Improvement District.







The southwest corner of Cumberland is home to a mix of residential and commercial developments. The Home Depot's world headquarters rises in the background.

## EARLY HISTORY



The area's first high-rise office building, 300 Interstate North, is built by developer Tom Cousins

1970

Cumberland Mall, the first four-anchor mall in Atlanta, opens

The last leg of I-75, the 1,500-mile "superhighway" between Florida and Canada, is completed in Cobb County between 1966-1977

1973

Amid concerns traffic congestion could hamper growth, developer and civic leader John Williams first originates the idea of a CID in Georgia and in Cumberland specifically

1982

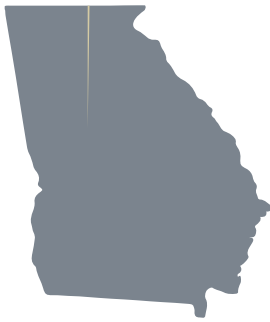
The Georgia General Assembly passes legislation enabling the creation of CIDs around the state

1985

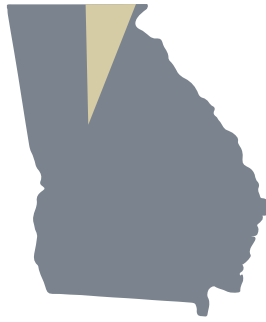


# RETURN ON INVESTMENT

Though it encompasses only 5.5 square miles of geographic area,



the Cumberland CID helps generate 5.4% of Georgia's economy

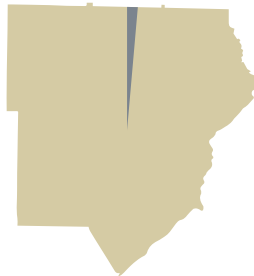


91% of all funds collected is spent on projects

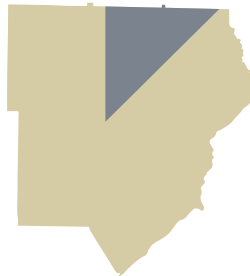


Only 9% is overhead

The Cumberland CID represents 1.6% of Cobb County's land,



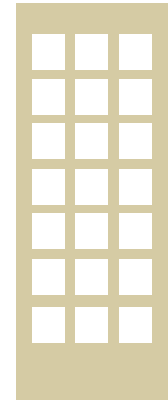
but 16% of its commercial digest value



To date, the Cumberland CID has leveraged \$100 million of the business community's money into

## half a billion dollars

in roads, streetscapes, trails, commuter services and more



The value of Cumberland's real estate assets, including commercial and residential properties, has increased nearly 250% over the past 25 years

## CUMBERLAND CID HISTORY

Cobb County launches what is now the Cumberland CID, the first CID in the state of Georgia

54 commercial property owners (51% of those in the District) consent to paying self-imposed taxes  
Commercial property in the District is valued at \$362 million

Real estate assets in the Cumberland CID total \$1.2 billion

In the first year of the CID, \$2.16 million is collected

A 20-year master road plan is developed

Cobb County launches a bus system—Cobb Community Transit



A two-decade-long design and construction period begins, including \$70 million in road improvements to the District's southwest commuting corridors



### 1988

1988 \$1.2 Billion

Total real estate assets in the Cumberland CID

### 1989

### 1990





About 25 miles of multi-use trails are underway in and around the area, with 16 miles already constructed.

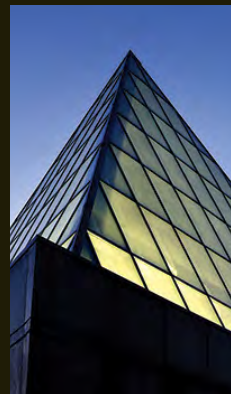
The Cumberland CID expands its mission to include public transportation

The five-mile Cumberland Boulevard loop road is planned to connect all four of Cumberland's quadrants

The Cumberland CID advances three major projects—the Cumberland Boulevard Interchange, otherwise known as the Kennedy Interchange, the Windy Ridge Reliever and the Cobb Parkway pedestrian bridge

The Cobb Galleria Centre opens. At 320,000 square feet, it is one of the largest convention centers in the southeast

A study of Windy Hill and Powers Ferry Roads highlights 19 possible future improvements



In the first six years of the Cumberland CID, commercial property owners have contributed \$16 million

Of the 19 improvements identified for Windy Hill and Powers Ferry Roads, 15 are advanced

Cumberland CID funds are leveraged 10 to 1 for transportation improvements in the District

1992

1993

1994

1995





**1996:** Bill Byrne (Chairman of the Cobb County Board of Commissioners), Rodney Slater (U.S. Secretary of Transportation), Johnny Gresham (board member, Georgia Department of Transportation), Wayne Shackleford (Commissioner, Georgia Department of Transportation) and John Williams (founder of the Cumberland CID) at the groundbreaking for the Kennedy Interchange.



**"The CID has had a great past, but its future will be unbelievable."**

**– John Williams**

Cumberland CID Founder  
Chairman, Cumberland CID 1988-2000

**1999:** Governor Roy Barnes and other leaders celebrate the grand opening of the \$90 million Kennedy Interchange.

The CID launches the Cumberland Transportation Network, providing carpool, vanpool, telework and other commuting alternatives

The \$2-million Cobb Parkway Pedestrian Bridge is completed, connecting the Cobb Galleria Centre to Cumberland Mall

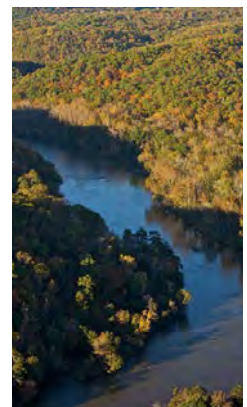


GE Energy moves its headquarters from New York to Cumberland

The Cumberland Transportation Network changes its name to Commuter Club

The Kennedy Interchange opens, providing direct access from I-75 to area office parks

The Georgia Conservancy and the CID sign a cooperation agreement to protect the Chatahoochee National Recreation Area from future development



1996

1998

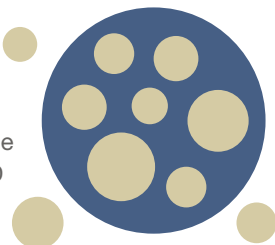
1999

# CUMBERLAND STATISTICS

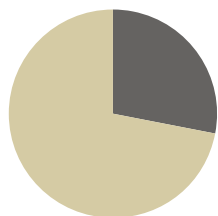
## 175

commercial property owners contribute to the Cumberland CID each year

7 of the top 10 companies in Cobb County (by revenue) are located within the Cumberland CID

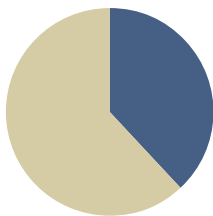


Commercial property makes up 72% of the Cumberland CID's property value



## 62%

of Cobb County's management jobs are in the Cumberland CID

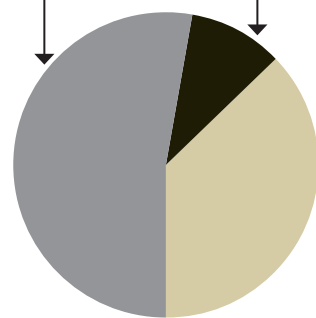


## 31.5

million square feet of office, retail and multifamily space in the greater Cumberland area

That includes 16.8 million square feet of office space,

3 million square feet of retail space



and 11.7 million square feet of multifamily space

Since 1996, Commuter Club vanpools have conserved...

## 26000000

26 million vehicle miles...



8,800 tons of pollutants...

## \$16.6

and...

## million

in travel savings

The Cumberland CID expands its mission to include parks and recreation as well as land-use planning

A major trail construction period begins for the \$30 million build-out connecting to the regional trail network, boosting the area's recreational appeal and connecting office and residential properties to the Chattahoochee National Recreation Area



"Blueprint Cumberland," a long-term vision and master plan, is developed to guide future land-use and development

The Cumberland CID and the Town Center Area CID jointly fund a transit study which helps lay the groundwork for future transit plans

Commuter Club is named "Best Transportation Management Association" by the International Association for Commuter Transportation

## 2000

## 2001





80% of the housing within the Cumberland CID is attached multifamily. An additional 3,150 residential units are currently planned or underway.

**1988    \$1.2 Billion**

**2001    \$3.4 Billion**

Total real estate assets in the Cumberland CID

Real estate assets in the Cumberland CID total \$3.4 billion

The Cumberland CID expands its mission to include terminal, dock and parking facilities

After 16 years and \$300 million, the final segment of the five-mile Cumberland Boulevard loop road is completed

More than \$25 million in road improvements are advanced for the District's northeast commuting corridors

In the first 17 years of the Cumberland CID, commercial property owners have contributed \$67 million

The CID redoubles its efforts to advance the widening of Cobb Parkway including the reconstruction of the Chattahoochee River bridge connecting Cobb and Fulton Counties

2002

2003

2004

2005





## CORPORATE PRESENCE

Heavy hitters that call the Cumberland CID home include The Home Depot, GE Energy, Genuine Parts Company, Travelport, BlueLinx and The Weather Channel.

The top 10 employers in Cumberland provide 24% of the jobs.

The top twenty of the Cumberland CID's 175 commercial property owners contribute 71% of the annual revenues.



GE  
Energy



*Travelport* 



BlueLinx 

The Cumberland CID expands its mission to include storm water and sewage as well as water treatment and distribution

Ivy Walk, the area's first walkable mixed-use development with luxury townhomes, restaurants and retail space, opens

Horizon, the area's first high-rise condominium, opens

A \$65-million "extreme makeover" of Cumberland Mall is completed



The \$145-million Cobb Energy Performing Arts Centre opens

The Blueprint Cumberland study is updated to reflect area growth and changes in the community

# 2006

# 2007





With an economic impact of \$22.8 billion, the Cumberland area now represents 5.4% of Georgia's economy.



Commercial tax contributions reach their peak—\$6.28 million

Total real estate assets in the Cumberland CID reach \$5.18 billion (their peak)

Over \$25 million in improvements to the northeast commuting corridor are completed

Commuter Club celebrates its 100th vanpool placement, reaching 130 by year's end

**1988** \$1.2 Billion

**2001** \$3.4 Billion

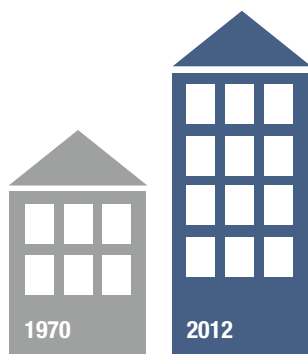
**2008** \$5.2 Billion

Total real estate assets in the Cumberland CID

2008



# HOW WE'VE CHANGED



The residential population of the greater Cumberland area is 39,400. That's a 71% increase since 1970

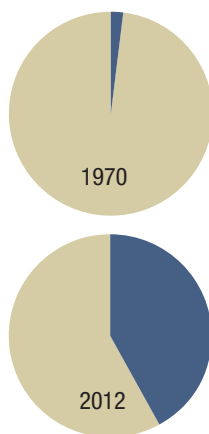


Multifamily housing within the District outnumbered single-family housing 80% to 20%

In 25 years, Cumberland has grown from a bedroom community to a major suburban office market, and is becoming more urban over time



**2012: U.S. Congressman Phil Gingrey and representatives of the Cumberland CID, Cobb County and others celebrate the groundbreaking of the \$18-million U.S. Highway 41 Bridge. Its construction can be seen on the opposite page.**



Our population is also becoming more racially diverse, with 42% considered non-white (up from 2% in 1970)

“There’s nothing worth doing that hasn’t presented obstacles.”

– **Tad Leithead**

Chairman of the Cumberland CID  
Chairman of the Atlanta Regional Commission

The Cumberland CID begins installing decorative gateway signage throughout the community

The Cumberland CID receives its 24th recognition for local, regional and national excellence



In 22 years, Cumberland CID commercial property owners have contributed \$95 million  
Real estate assets total \$4 billion—a 250% increase since the beginning of the Cumberland CID

Commercial property in the District is valued at \$3 billion

Cobb County is re-certified in the top 1% of all counties in the nation with AAA bond ratings for the 13th year in a row

Cobb County's population reaches 700,000, making it the 86th most populous county in the nation

2009

2010

2011



# 25



Real estate assets in the Cumberland CID total \$4.15 billion

Commercial property in the District is valued at \$2.97 billion

Construction finally begins on the U.S. Highway 41 Bridge—a regional transportation project over 20 years in the making

With an economic impact of \$22.8 billion, the Cumberland area now represents 5.4% of Georgia's economy

**1988 \$1.2 Billion**

**2001 \$3.4 Billion**

**2008 \$5.2 Billion**

**2012 \$4.2 Billion**

Total real estate assets in the Cumberland CID



The Cumberland CID celebrates 25 years of success in the community

\$400 million in new office development is planned in the coming years, with another \$470 million in residential

2012

2013



## Cumberland Community Improvement District 2012 Board Members and Officers



**Tad Leithead**  
Cumberland CID  
Chairman  
Chairman  
Atlanta Regional  
Commission  
Principal  
Tad Leithead  
Advisors



**Malaika Rivers**  
Cumberland CID  
Executive Director

### From the Chairman and Executive Director

So much has happened over the past 25 years, from boom times in the '90s to busts in the late '00s. Through it all, the Cumberland CID has remained a steady force during constant change.

We've always had the same, simple objective – investments reap benefits. Property values rise. People get around easier. And government has an engaged business partner.

What started out in the '80s as a means to build a few roads has evolved into a comprehensive portfolio of projects and services that has had a far greater impact than originally imagined.

As we enter into our next phase, we extend our deepest thanks to all of the talented people who have played a part in our success over the past 25 years. We look forward to an even brighter future.

**Tad Leithead**

Chairman  
Cumberland CID

**Malaika Rivers**

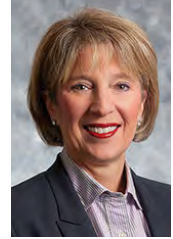
Executive Director  
Cumberland CID



**John Shern**  
Cumberland CID  
Vice Chairman  
Vice President -  
Construction, The  
Home Depot, Inc.  
(Retired)



**Barry Teague**  
Cumberland CID  
Treasurer  
Principal, Walton  
Communities LLC



**Connie Engel**  
Partner  
Childress Klein  
Properties



**Trey Parrish**  
Senior Vice  
President  
B.F. Saul  
Property  
Company

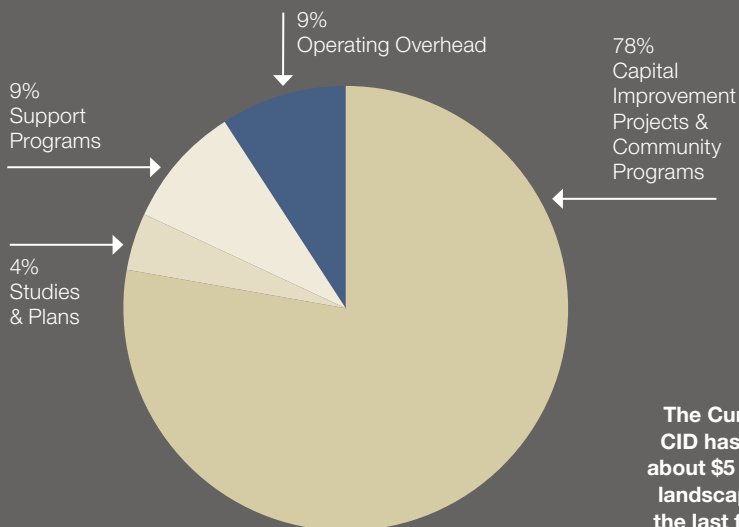


**Bob Voyles**  
Principal and CEO  
Seven Oaks  
Company



**Mason Zimmerman**  
Senior Vice President  
Pope and Land  
Enterprises, Inc.

## The Cumberland CID's 2012 Budget Allocations & Expenditures

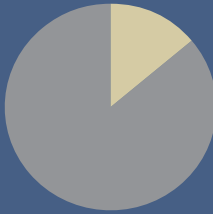


The Cumberland CID has invested about \$5 million in landscaping over the last five years

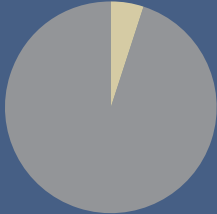




## The Cumberland CID's Investment



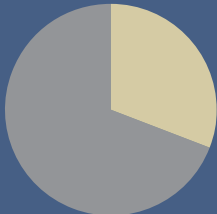
**Total work program:**  
\$187 Million  
**Current CID investment:**  
\$26 Million



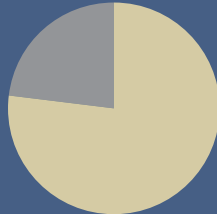
**Roads Program:**  
\$148 Million  
**Current CID investment:**  
\$6.7 Million



**Streetscapes & Beautification Program:** \$23 Million  
**Current CID investment:** \$13 Million



**Trails Program:**  
\$13 Million  
**Current CID investment:**  
\$4 Million

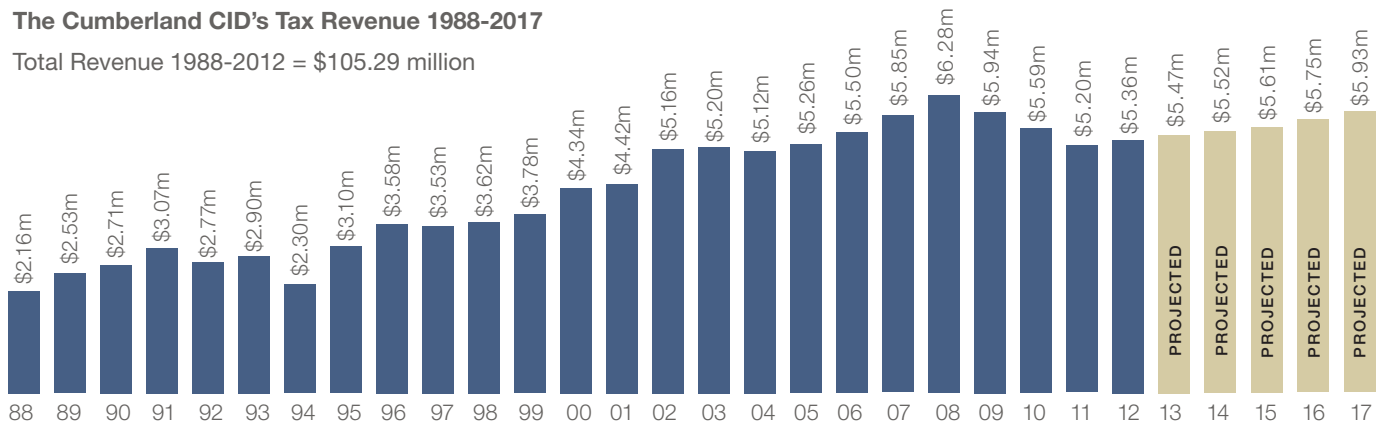


**Plans, Studies & Other:**  
\$3 Million  
**Current CID investment:**  
\$2.3 Million



## The Cumberland CID's Tax Revenue 1988-2017

Total Revenue 1988-2012 = \$105.29 million



## Overall Financial Leverage 1:5

Private	Public
\$130 Million*	\$ 685 Million*

\*By 2018 - Financials are Estimates





**CUMBERLAND**  
COMMUNITY IMPROVEMENT DISTRICT

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[25] YEARS OF PROGRESS