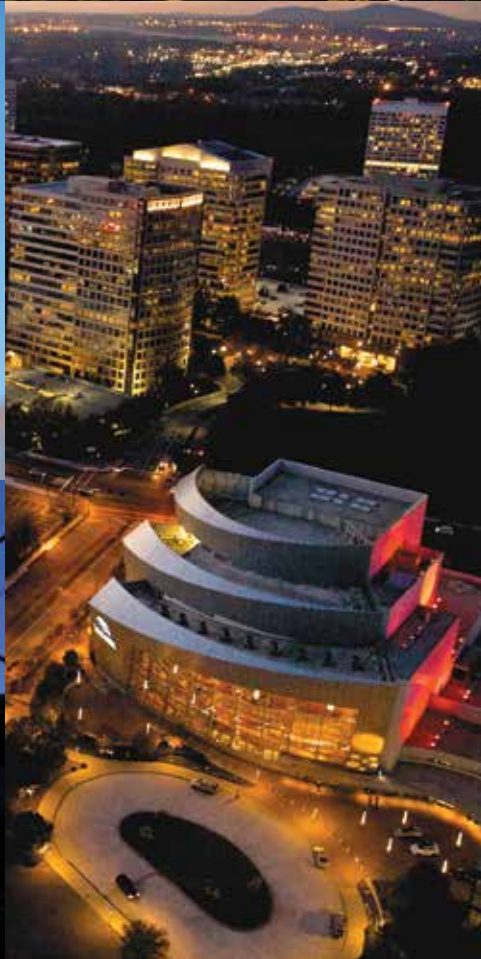


WHAT HAPPENS WHEN YOU INVEST WITH VISION?

Annual Report 2013





THEN...
\$1.2 BILLION

1988 Commercial Real Estate Assets
In Cumberland

NOW...
\$2.7 BILLION

Current Commercial Real Estate Assets

HOW?
Private Sector Investing Wisely
In Public Infrastructure

WHY?
To Protect and Grow
Property Values

WHO?
The Cumberland Community
Improvement District

Annual Report 2013



Plattman Photography

THE NUMBERS TELL THE STORY.



Since 1988, more than \$105 million in private assessments have leveraged a total investment estimated at half a billion dollars in roads, bridges, streetscapes, bicycle trails, pedestrian enhancements and recreational infrastructure to support and protect commercial value.

An estimated billion dollars in additional investments are coming over the next decade, through federal, state and local partners.

TO DATE THE CID HAS COMPLETED

32 ROAD IMPROVEMENTS

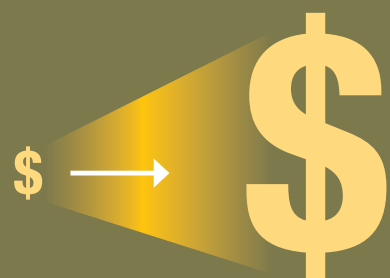
24 TRAILS AND STREETSCAPE
ENHANCEMENTS

+ 6 BEAUTIFICATION
INITIATIVES

62 PROJECTS

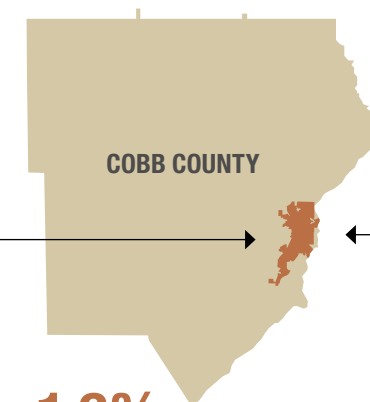
An estimated half a billion
dollars in improvements

THE CID HAS GENERATED \$5
FOR EVERY \$1 INVESTED



Collectively,
Business Interests
Get More Done,
Faster and with
Greater Leverage

SMALL IN SIZE GEOGRAPHICALLY,
MIGHTY IN THE NUMBERS WE GENERATE.



5.5 SQUARE MILES

\$4.3 BILLION
IN TOTAL REAL ESTATE ASSETS

5.4% IMPACT ON
THE GEORGIA ECONOMY

\$22.8 BILLION
CUMBERLAND AREA OUTPUT

164,803 JOBS
FOR GEORGIA

1.6%
OF COUNTY LAND SIZE

33% OF ECONOMY

Cumberland drove 41% of
the county's total value in
commercial permits at more
than \$83 million in 2013

THE GREATER CUMBERLAND AREA:
A TOP 5, TOP-TIER OFFICE MARKET
... AND GROWING.

TOP 5 OFFICE MARKET IN ATLANTA

4TH LARGEST INVENTORY IN THE REGION

32 MILLION SQUARE FEET

(17M Office; 3M Retail; 12M Multi-Family)

The Cumberland submarket accounted for 30% of
metro Atlanta's office sales volume in 2013

NUMBERS THAT MATTER

- 1 of only 4 major office markets with rents projected to increase
- 4th in the region for Total Average Rents for the last quarter of 2013 (after Buckhead, Midtown and Central Perimeter)
- 4th in the region for Class A Average rents

\$

OVER
220%

INCREASE IN
VALUE OVER TIME

Cumberland's
commercial
real estate has
increased in
value by more
than 220% over
25 years, and
held their value
well across
the recession,
supported by the
CID's investments.



HOME RUN!



Courtesy the Atlanta Braves

Major League Baseball's oldest continuously operating professional sports franchise, the Atlanta Braves, garnered national attention when they made a surprise announcement in 2013 that they would relocate to Cobb County in the heart of the Cumberland CID in 2017.

- \$1 Billion = \$672 Million world-class stadium + \$400 Million mixed-use development
- 5,200 jobs with an estimated total payroll of \$235 Million
- Transportation infrastructure improvements planned and proposed by Cobb County include:
 - U.S. Highway 41 Bridge and Road Widening
 - Windy Hill Road Corridor Enhancements
 - Pedestrian and Transit Bridge
 - Cumberland Circulator Shuttle
 - Transit Improvements
 - Operational Improvements, such as Sidewalk Enhancements

“This type of transformational development is why we have been investing in the community for more than 25 years.”

**- Tad Leithead
Cumberland CID Chairman**

\$1 BILLION IN INVESTMENT IS ON THE WAY

The Atlanta Braves will build a \$672 million world-class stadium coupled with a \$400 million mixed-use development in Cumberland, creating a year-round destination for baseball fans and the entire metro region. The plans for the mixed-use development call for an entertainment district with residential options, restaurants, retail and a hotel that will be funded solely by the Braves and private partners.

“I truly believe that this partnership will yield what will become one of the finest baseball and entertainment facilities in the country.”

**- John Schuerholz
Atlanta Braves President**

Courtesy the Atlanta Braves



60 ACRES OF UNDEVELOPED LAND IN THE HEART OF CUMBERLAND

The new stadium will occupy a 60-acre site at the intersection of I-75 and I-285 in Cobb County. With unparalleled access to two major highways, the Atlanta Braves will have a more centralized location to its fan base and the ability to control the development surrounding the new stadium.

CUMBERLAND STEPS UP TO THE PLATE

In a strong show of support, the CID board and its investors made an up-front commitment of \$10 million towards the Atlanta Braves project. Realizing the opportunity that this catalytic development will deliver, the business community will assess themselves an additional levy through a Special Services Tax District. Not only a commercial assessment, the Special Services Tax District will also levy an assessment on multi-family properties, illustrating further how the private sector can play an integral role in large scale development projects.

Of the \$300 million that Cobb County will deliver, a total of \$131 million will come from stakeholders in Cumberland.

“We have been preparing for the Braves for 25 years.”

**- Tim Lee
Cobb County Commission Chairman**

on CID and Cobb County's decades-long partnership to ensure that infrastructure improvements anticipate growth

TRANSPORTATION BREAKS NEW GROUND IN 2013.



Approximately \$120 Million in additional improvements are underway and will be realized within the next three years, including the Cumberland Boulevard bridgescape that will serve as a gateway to Cobb County and the CID.

With 62 projects completed to date, the CID is currently advancing 26 more. Five projects have already gone to construction, with eight more by the end of 2015; a total value of \$120 million in improvements. Without Cobb County, the Georgia Department of Transportation (GDOT) and federal and state partners, these critical improvements could not be advanced.

Along with major infrastructure projects highlighted on the right, the CID is also a partner in critical regional initiatives:

- Cobb County, through the Connect Cobb study, will identify a high capacity transit system for the U.S. Highway 41 and I-75 corridor
- Working with GDOT, Cobb County will improve and enhance access points to the new ballpark and mixed-use development
- The county kicked-off a five year update process for its Comprehensive Transportation Plan that assesses and analyzes existing and future needs

“Even with signs of growth in the office, retail and residential sectors, traffic is not at a standstill.”

- Georgia Tech Enterprise Innovation Institute

“The Cumberland CID simply makes it happen.”

- Keith Golden
Georgia Department of Transportation Commissioner

INNOVATIVE SOLUTION FOR WINDY HILL ROAD

After 25 years of exploring solutions for Windy Hill Road at I-75, a cost-effective Diverging Diamond Interchange design has been selected. The CID has committed \$5 million towards the project, which will leverage not only the additional \$15 million to complete the Diverging Diamond Interchange, but also other improvements to the entire corridor from Cobb Parkway to Powers Ferry Road. An injection of \$43 million will be made in the corridor.

\$5 Million CID = \$43 Million Windy Hill Total Improvements
1-TO-8 LEVERAGE



\$53 MILLION IN IMPROVEMENTS CONTINUE FOR U.S. HIGHWAY 41

A groundbreaking was held for the widening of U.S. Highway 41 between Paces Mill and Akers Mill roads. Designed to improve traffic flow along this heavily traveled corridor, the new widening project and related pedestrian trails will be completed in 2017. The CID funded \$4 million of the \$53 million in total improvements to the corridor, with Cobb County, Georgia DOT and federal partners delivering the bulk of the funds. Construction of the new U.S. Highway 41 bridge over the Chattahoochee River, which began in 2012, will be completed in 2015.

\$4 Million CID = \$53 Million Bridge & Widening
1-TO-13 LEVERAGE



PACES FERRY AND CUMBERLAND PARKWAY ENHANCEMENTS COMPLETED IN 2013

In May, the Cumberland CID celebrated the completion of vehicular traffic improvements, the creation of a pocket park and enhanced crosswalks and lighting for pedestrians at this key intersection.

\$575,000 CID = \$1 Million Paces Ferry Improvements
1-TO-1 LEVERAGE

CID Benefits as GDOT Plans Add Capacity for I-75 and I-575

A \$950 million investment to add additional capacity to I-75 and I-575 through reversible managed toll lanes will go to construction in 2014. The CID and Cobb County will reap major benefits and realize reduced congestion in the area for commuters, thanks to this regional project.

DETAILS MATTER.



Raftermen Photography

The groundbreaking for Akers Mill Trail East adds 1.2 miles to the 25-mile trail network.

“(The Bob Callan trail) is beautiful. I get so tired of running in between buildings that I love to come up here and get lost in the woods.”

- Yelp.com Reviewer

A COMMITMENT TO ENHANCE, PROTECT AND GROW.

No detail is too small when it comes to creating a livable, thriving community.

The CID's work program is leveraging public and private dollars to improve the pedestrian experience and to continue to link the built and natural environments with a growing network of trails.

In 2013 alone, the CID:

- Maintained 28 linear miles of landscaping in public right-of-way
- Installed 2 additional gateway signs to provide greater definition and pride in the Cumberland area
- Enhanced streetscapes by burying utilities, adding street furniture, street lamps and mast arms
- Created a pocket park at the intersection of Paces Ferry and Cumberland Parkway
- Designed the bridgescape for Cumberland Boulevard, which will become a gateway to the area
- Conducted an interchange cleanup that yielded 166 bags of trash, 72 tires and 47 hubcaps (and 1 bottle of wine)
- Installed almost 200 new street and pedestrian lights, with up to 1,000 lights to be installed in the next two years

More than \$22 Million has been invested in pedestrian and bike trails, streetscape enhancements, signage and other beautification efforts.

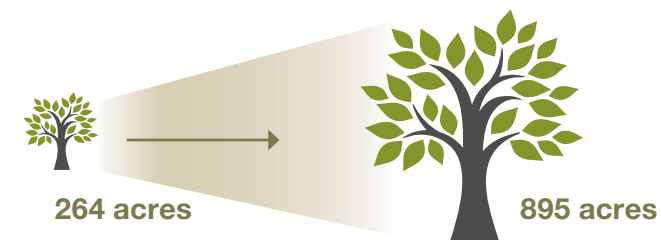
ALTERNATIVES FOR COMMUTERS

The CID continues to support commuter services, to identify alternative transportation solutions and to enhance the already extensive bike and pedestrian trails.

With almost 300 fewer cars on the roadways due to the CID-supported vanpool program, more than 1,200 pounds of pollution were eliminated in 2013.

7% GREEN & GROWING

With 264 acres of greenspace, the Cumberland CID has more greenspace than any metro Atlanta CID. A partnership with the National Park Service will triple this amount in 2014.



“The CID supports a robust work program. Road improvements. An ever expanding trail network. Quality of life enhancements. We’re seeing great things happen here in Cumberland.”

- Malaika Rivers
Cumberland CID Executive Director

CID-FUNDED TRAIL NETWORK CONTINUES TO GROW

The Cumberland CID continues to expand its 25-mile network of pedestrian and bicycle facilities (16 of which are already constructed) and improve the user experience and access to the Chattahoochee River National Recreation Area.

- A partnership with the PATH Foundation kicked off in 2013, bridging the regional trail connections between the CID and the City of Atlanta
- Akers Mill Trail East construction adds a 1.2-mile stretch of trail to the network
- The new Cobb Parkway widening project includes a 12.5-foot multi-use trail on the west side of the road
- The CID also installed new kiosks, as well as directional and trailblazer signs with updated trail maps in 2013

The CID – funding projects that connect the built environment to the natural environment.

ENVISIONING A 24-HOUR COMMUNITY.



More than \$58 Million in new hotel construction and renovations for the district were completed or are in process.

BECOMING A PLACE WHERE PEOPLE LIVE, WORK AND PLAY.

The Cumberland area has long been an economic powerhouse, attracting major corporations, Class A office development and employment opportunities for the region's residents.

In recent years, the efforts of the CID have paved the way for the delivery of high-end residential and retail development that will attract professionals of all ages needed to support further economic growth.

The Future Looks Bright

Even before the Atlanta Braves' announcement in 2013, the Cumberland CID was expecting the following to be realized in the coming years:

- \$470 million in residential development
- \$400 million in new office development
- 2.1 to 3.7 million square feet of new office space in the next 10 years
- 359,000 SF of new retail space in the next 10 years

Long-term, the Cumberland area is expected to attract 50,000 new jobs and 28,000 new residents across the next 30 years.

\$4.3 BILLION IN COMMERCIAL & RESIDENTIAL REAL ESTATE

Accounting for 3 million of Cumberland's total square footage, the area supports a healthy retail sector. Cumberland Mall announced seven new signature retailers this year, including luxury brand Michael Kors.

\$137 Million in residential development has been invested within the past three years, bringing an estimated 5,500 new residents.



Courtesy Cobb Energy Performing Arts Centre - Edward Zeltser



“Puccini, ballet classics, and jazz legends... we’ve got it all here in Cumberland.”

- Michele Swann
General Manager and CEO
Cobb-Marietta Coliseum & Exhibit
Hall Authority

The Cobb Energy Performing Arts Centre ranked 14th in ticket sales in the United States among theaters. The venue also jumped to 20th place in the worldwide rankings. – Pollstar

FROM THE CHAIRMAN AND EXECUTIVE DIRECTOR

It was quite a year for the Cumberland CID. We kicked off our 25th anniversary celebration and ended with the Atlanta Braves' amazing announcement. It was a major win for the district and Cobb County. It is why we do what we do. It is our job to not only protect property values, but to grow the value of the community.

We are fortunate to have strong leadership and partnerships with Cobb County government. In fact, our government partners at all levels, from local to state and federal, are exceptional. We simply cannot do what we do without them.

Financially, we continue to be an outstanding steward of CID resources. The vast majority of our annual budget is used to support our work program or to fund developmental work in support of capital improvements.

We have much to do in the next few years. Building the infrastructure to support the growth that's coming our way will require more of everyone. We know we can count on you.

Regards,

Tad Leithead

Malaika Rivers

Tad Leithead

Malaika Rivers

Chairman
Cumberland CID

Executive Director
Cumberland CID

Cumberland Community Improvement District 2013
Board Members and Officers



Tad Leithead
Cumberland CID
Chairman
Principal, Tad
Leithead Advisors



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



Malaika Rivers
Cumberland CID
Executive Director



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



Bob Voyles
Principal and CEO
Seven Oaks
Company



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

HOW THE COMMUNITY
IMPROVEMENT DISTRICT
WORKS

A Community Improvement District (CID) is a public/private partnership where commercial property owners invest in infrastructure in order to improve property values across the community.

The Cumberland CID, the first of its kind in Georgia, generates revenues through self-imposed commercial property assessments – not residential or sales taxes. Only commercial investors pay, but everyone reaps the benefits – the local municipality, the business community and area residents.

ROBUST CORPORATE PRESENCE MEANS JOBS & ECONOMIC POWER

A long list of top corporations are housed in the Cumberland area. From Fortune 500 companies like Genuine Parts and The Home Depot, the largest employer in the CID, to units of GE, Sprint and The Coca-Cola Company, as well as big privately held companies like RaceTrac Petroleum and Travelport. The list is long, and the top-ten employers in the area alone deliver 12,000 of the submarket's 76,400 total jobs.

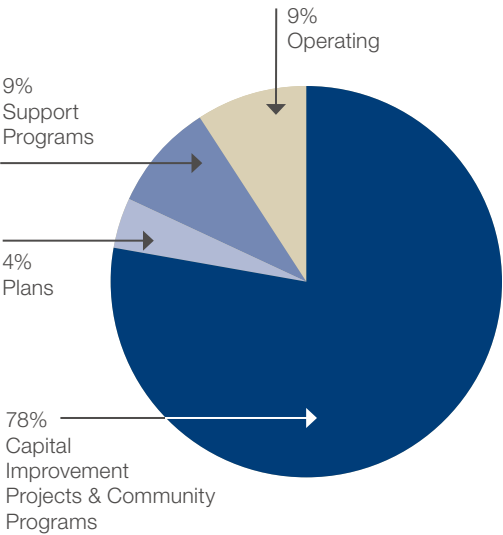


Located in Cobb County, the Cumberland CID encompasses the intersections of I-75, I-285 and U.S. Highway 41 in northwest Atlanta. An economic powerhouse, this small area represents 5 percent of Georgia's economy and 33 percent of Cobb County's economy.

“CIDs are the perfect match of public/private investment, public/private interests, and the best interest of the total community. It's worked very well, obviously, by looking around here.”

- U.S. Senator Johnny Isakson

THE CUMBERLAND CID'S 2013 BUDGET
ALLOCATIONS & EXPENDITURES



For every \$10 in the 2013 budget, \$9 went directly to building roads, trails, streetscapes and advancing other enhancements.





CumberlandCID.org
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