



MAXIMIZE *CUMBERLAND'S* POTENTIAL

2015 ANNUAL REPORT



NURTURING *OPPORTUNITY*

For 28 years, the Cumberland area has seen tremendous growth and development due to the strategic vision and investments made by the area's commercial property owners. By forming Georgia's first Community Improvement District (CID) – located in Atlanta's robust northwest submarket – these owners add tangible value to the community's real estate assets, such as the \$600 million in market value created over the past three years alone.

Through the proactive planning and delivery of key transportation and community infrastructure improvements, the CID has steadily been maximizing Cumberland's potential. Working closely with Cobb County and other governmental partners, the area has constructed improvements that have catapulted economic growth and increased commercial real estate values. As a testament to that value, members approved an unprecedented sixth term, through 2024, setting the stage for a decade more of improvements that will further expand Cumberland's potential.

It is my pleasure and privilege to work with the Cumberland CID to improve this already flourishing district of our state. Its growth as a business and residential community will continue to benefit Georgia for decades to come.

- Johnny Isakson – U.S. Senator, Georgia

ENTERPRISING *CUMBERLAND'S POTENTIAL*

2018 The year Cumberland will maximize the pipeline of \$3.8 billion in private and public investments.

Access, mobility and a sense of place are critical to a premier community and the CID has played no small part in Cumberland's rise as one of metro Atlanta's most desirable districts for businesses and residents. Just look around and see orange cones harkening new Class A office towers, mixed-use developments, road improvements, trail connections, restaurants and more. In fact, an astounding 11 million square feet of new residential and commercial development is underway.

Sustainable Pipeline of Investments

\$1.8B Amount of real estate investment by the business community

\$2.0B Amount of infrastructure investment by governmental partners

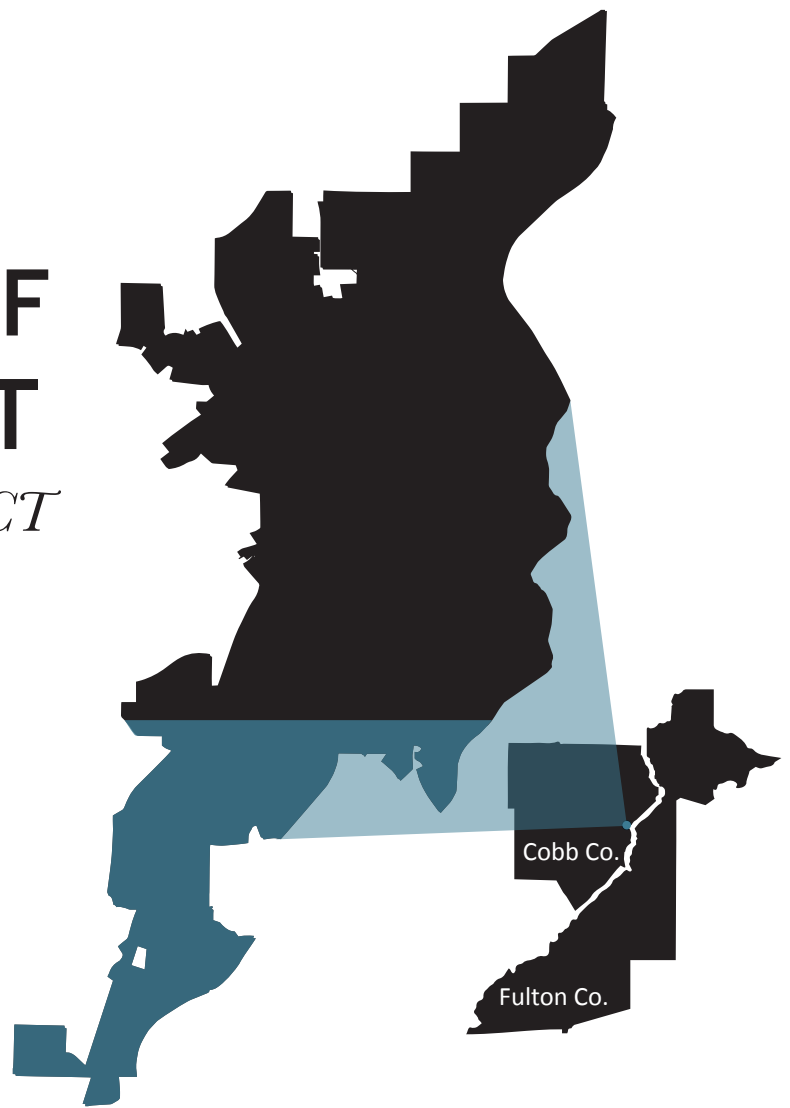
Cumberland holds so much potential as an economic hub of the Southeast. It's very rewarding to be a part of this era in which an increasing number of corporate businesses are recognizing the value of making Cumberland their home.

- Rick Bradshaw – Principal, TPA Group



THE VALUE OF INVESTMENT

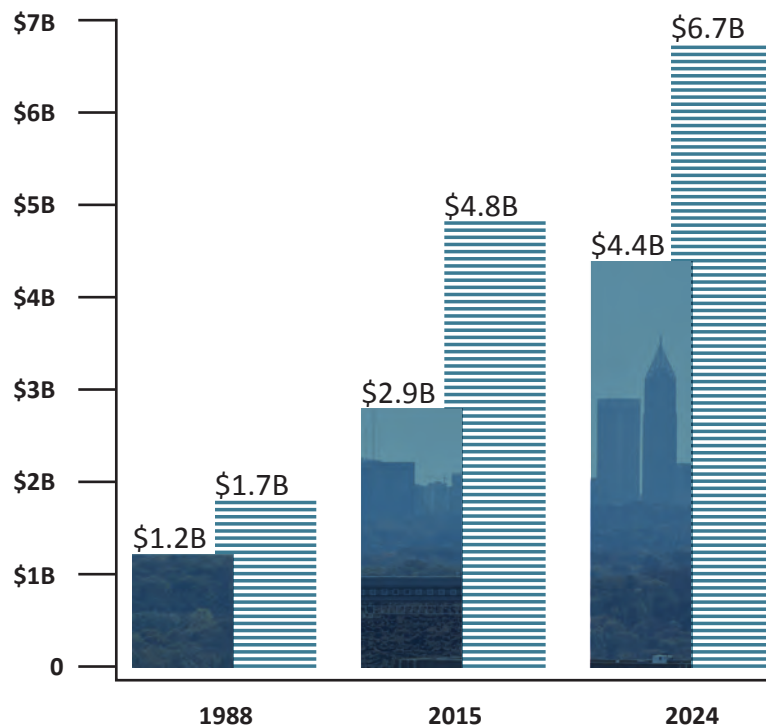
CUMBERLAND DISTRICT

Commercial property owners hold 61 percent of Cumberland's real estate value, but claim only one-third of the land.



Given the market's accelerated growth, Cumberland will add another \$1.9 billion in real estate value in the next nine years, one-third of the time it took to capture the last \$1.9 billion.

Commercial Property Value 
Total Property Value 



UNLIMITED IN OPPORTUNITY *MODEST IN SIZE*

Cumberland's retail fundamentals have historically been strong. Now, with the much anticipated opening of the Atlanta Braves' \$1.3 billion ballpark and mixed-use development, the area is a prime attraction for leading retailers. It's an exciting time to be investing in the market.

- Jeff Fuqua – Principal, Fuqua Development

The 6.5 square miles of the Cumberland CID...

35.3M

square feet of existing
commercial (20.3M) and
residential (15M) in the district

11.2M

square feet underway of
new commercial (4M) and
residential (7.2M) in the district

139,000

jobs in the greater
Cumberland submarket

33%

impact on Cobb
County's economy

5.4%

impact on
Georgia's Economy



BEYOND BUSINESS:

A CUMBERLAND COMMUNITY

A Place to Live

About 45,000 residents call the immediate area home with 117,000 in the greater area.

It took the district 40 years to grow its population 71 percent. However, this same percentage is projected to be captured in just a quarter of the time given the fast pace of growth and development.

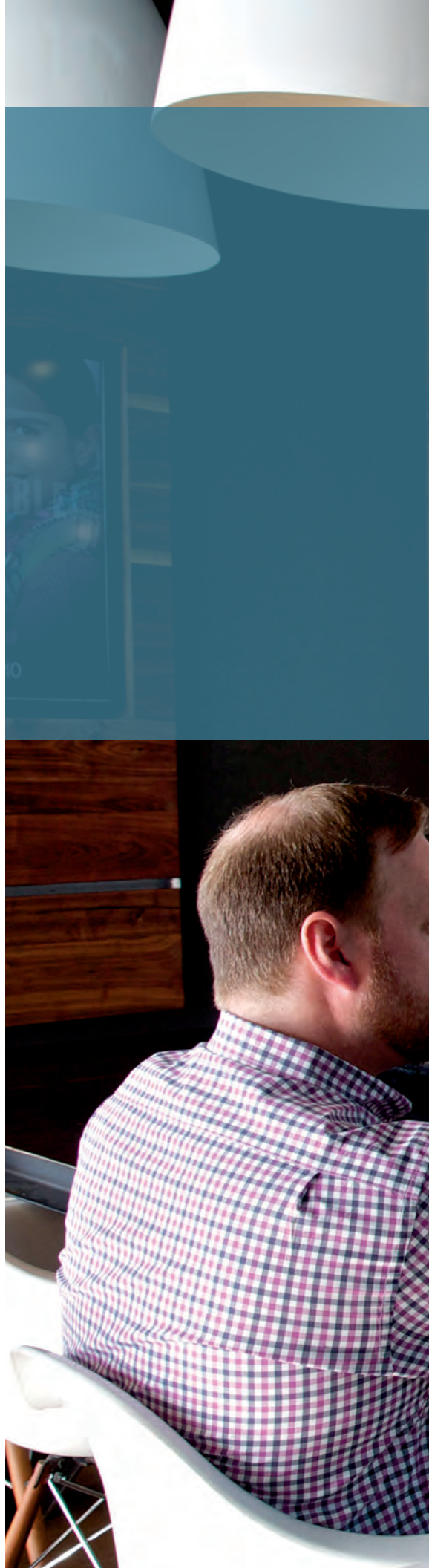
A Green Community

20 percent of the district, or 840 acres, is dedicated to green space, roughly equivalent to New York's Central Park.

Connected to the pristine Chattahoochee River National Recreation Area, Cumberland currently offers 48 miles of urban and greenway trails for hiking and biking with about 18 more to go.

A Cultural Hub

Over 612,000 visitors enjoy Cumberland's cultural and convention offerings – at premier venues like the Cobb Energy Centre – home of the Atlanta Ballet and The Atlanta Opera – and the Cobb Galleria Centre, one of the Southeast's largest convention sites.



30339 Demographic Segment Profiles*

Median Household Income – \$60,000 | Average Age – 32.7 years

62% Metro Renters

Young, mobile, educated or still in school, we live alone or with a roommate in rented apartments or condos in the city center. Most of our income goes to rent, fashion and the latest technology.

18% Emerald City

We're young, mobile, well-educated and well-employed with politically liberal views. More likely to rent in low density, urban neighborhoods throughout the country, we enjoy experiencing music and the fine arts locally.

8% Exurbanites

Married couples who are empty nesters or who have no children, we're approaching retirement, but not slowing down. Even though we live farther out from large metros, our lifestyle remains cultural and urbane.

**Demographic data obtained from ArcGIS' ESRI Tapestry ZIP Code Segmentation based on the 30339 ZIP code at <http://www.esri.com/tapestry>.*



BOOSTING INVESTMENTS & POSSIBILITIES

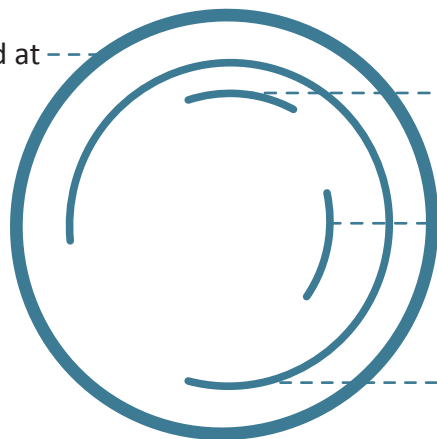
\$2 billion worth of public infrastructure – roadway, interstate, water, trails and recreational improvements by the end of 2018

By the end of 2024, the CID's commercial property owners will have invested a total of \$177 million, or roughly 9 percent of the \$2 billion infrastructure investment value: a healthy return on their investment.

CID's Current Portfolio of Capital Improvement Projects:

22 current projects valued at ---

\$220M



4 trail and park improvements

\$23M (10%)

7 pedestrian and beautification improvements

\$20M (10%)

11 roads, bridges and interstate access

\$177M (80%)

It is only through partnerships with Cobb County government, the Atlanta Regional Commission, Governor Nathan Deal's office as well as numerous state and federal agencies that the Cumberland CID has been able to complete 68 critical projects in the past two and a half decades with 22 more in process.

Major Corridor Improvements

One of the major high points of 2015 was bringing the Windy Hill Corridor to construction. An effort that will widen the road and add pedestrian and beautification enhancements as well as a Diverging Diamond Interchange over I-75, this \$48 million improvement will be open when the Atlanta Braves throw out their first pitch in April 2017.



Select CID Infrastructure Projects Pipeline

Roadway Improvements:

Windy Hill Corridor Improvements including Diverging Diamond Interchange | \$48M, 2017

Cumberland Blvd Intersection Widening and Pedestrian Improvements | \$6.3M, 2017

Cumberland Blvd/I-75 Bridgescape | \$1.5M, 2017

Riverwood Pkwy Streetscape | \$0.6M, 2017

Cobb Pkwy (US 41) Bridge and Road Widening | \$54.6M, 2018

Akers Mill Access Ramp onto Northwest Express Lanes | \$20M, 2018



Urban and Green Space Trail Improvements:

Akers Mill Corridor Streetscape and Trail | \$7.4M, Delivered

Bob Callan Trail | \$11.8M, 2018

Silver Comet Connector | \$ Included in Cobb Pkwy Widening, 2018

Palisades National Park Unit Improvements | \$5.6M, TBD



Select Partner Infrastructure Projects Pipeline

Windy Hill – Terrell Mill Connector | \$30M, 2017

Cumberland Circulator Shuttle | \$4M, 2017

Northwest Corridor Express Lanes | \$830M, 2017

Cobb County Water Main | \$68M, 2017

Various District-wide Transportation Improvements





REALIZING A HOLISTIC *VISION OF THE FUTURE*

About 40 projects, worth \$1.8 billion in private investment will be realized by the end of 2018.

Cumberland's mounting energy has attracted a new crop of investors. Consider this: nine times as many projects were delivered in 2015 than in 2012, which is an amazing demonstration of Cumberland's potential.

Chef-driven restaurant concepts from Linton Hopkins, Ford Fry and other celebrated chefs will soon open their doors. Luxury hotels such as Omni will welcome both business travelers and baseball patrons. Millennials and empty nesters attracted by the community's amenities can choose to live in luxury mid-rise apartments or spacious single family homes. New office deliveries will command dramatic views of the Atlanta skyline. And those seeking entertainment after hours and on weekends will have a range of options, from major league baseball, to rock concerts to the opera.



Select Private Investment Projects Pipeline

Office

Genuine Parts Headquarters, 2016
Encore Center, 2016
Riverwood 200, 2017
Comcast Regional Headquarters, 2017
1100 Overton, 2017

Mixed Use/Other

Broadstone Ridge, 2017
The Battery Atlanta, 2017
Omni Hotel, 2017
Stadium Walk, 2018

Residential

Alexan at Overlook, 2016
Encore, 2016
Sutton Park, 2016
Stillhouse Lane, 2016
Gates at Ivy Walk, 2016
Vinings Crest, 2016
Arbington at Wildwood, 2017
Towns at Breton Ridge, 2017
The Reserve at the Ballpark, 2017
2747 Paces Ferry, 2017
Terrell Mill Townhouses, 2017
The District at Windy Hill, 2018



ENHANCING

CUMBERLAND'S APPEAL

Passionate about distinguishing Cumberland as a robust, complete community with both beauty and character, the CID has committed to various aesthetic and quality-of-life initiatives. \$43 million worth of area enhancements are underway, leveraged by \$18 million in CID investments.

Connecting the Dots

- Completed the last segment of the two-mile Akers Mill Trail and went to construction on the final segment of the Silver Comet Trail Connector, a spur to the 100-mile Silver Comet Trail.
- Advanced a formal partnership with the National Park Service to rehabilitate the Paces Mill/Palisades trailhead, one of the most heavily visited park units.

Greening the Community

- Maintained almost 20 linear miles of landscaping throughout the year; one of the rare efforts paid for entirely by the CID and a valuable service to its members.
- Installed 4,200 trees and plants, 25,000 units of sod and 7,200 bales of pine straw along visible corridors.

Putting Our Best Face Forward

- Installed 125 new decorative pedestrian and street lights along major corridors with 218 more to go.
- Removed 37 tons of trash and litter.
- Incorporated a “bridgescape” beautification design into the Windy Hill Diverging Diamond Interchange along with aesthetic treatments in the corridor’s redesign.
- Advanced a similar bridge beautification design to the overpass at I-75/Cumberland Boulevard to construction in 2016.



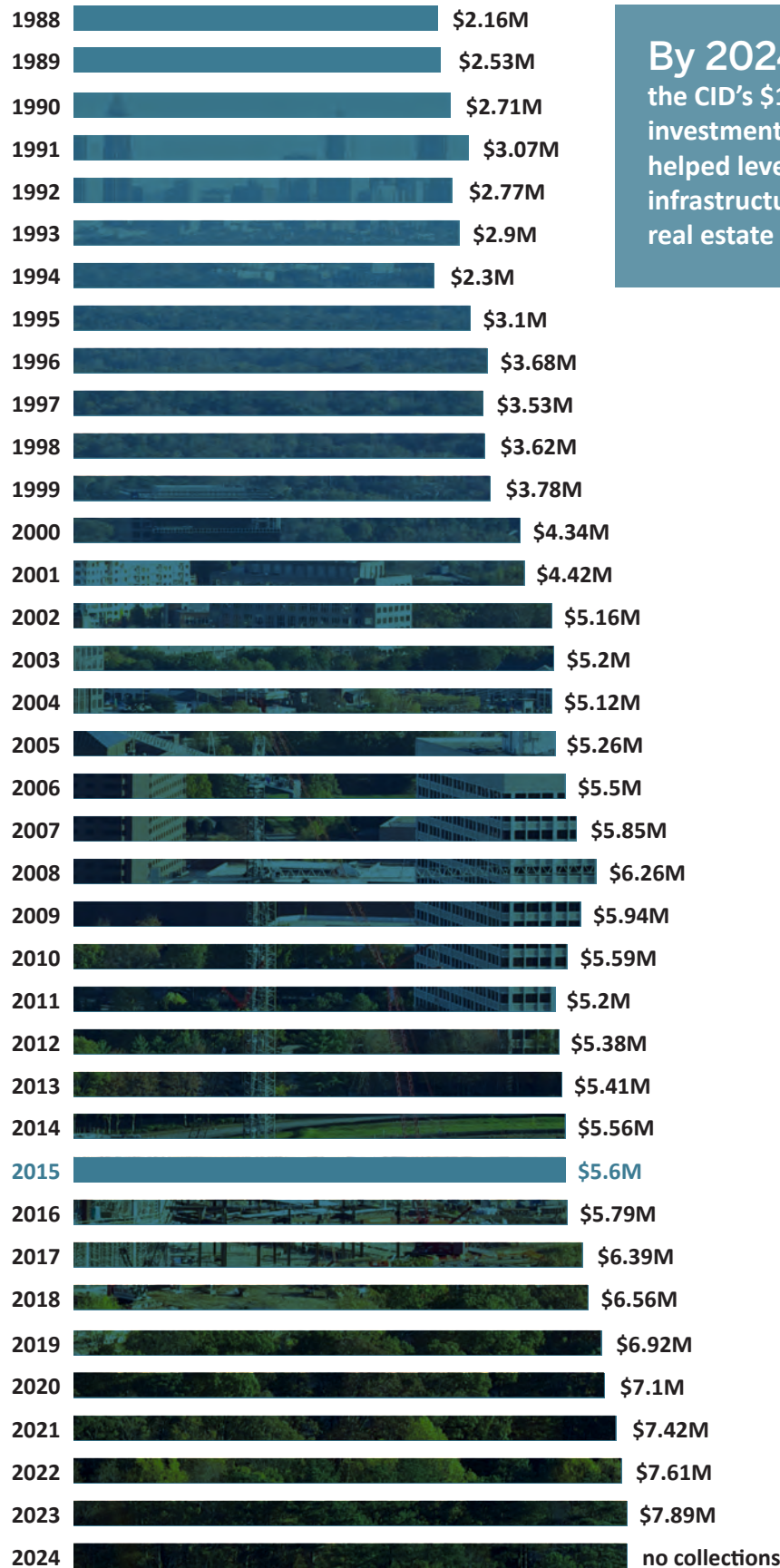


With all of the existing amenities and the explosive growth the area will enjoy in the upcoming years, this is an exciting time to be involved in shaping the future of Cumberland as a thriving place to live.

- Pat Chesser – SVP, Ackerman & Co.

The Cumberland CID's Actual and Projected Tax Revenue 1988–2024

Total Revenue 1988–2024 = \$177 million



By 2024,
the CID's \$177M
investment will have
helped leverage \$2.5B in
infrastructure and grown
real estate values to \$6.7B.

Cumberland CID 2015 Budget Expenditures \$5.6M

Capital Projects and
Community Programs

77%

Support Programs

11%

Operating

8%

Plans and
Studies

4%



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

Committed to Fostering Cumberland's Growth

2015 Board Members & Officers



Barry Teague
Treasurer,
Cumberland CID
Principal, Walton
Communities

John Shern
Vice Chairman,
Cumberland CID
Vice President,
Construction,
The Home Depot
(Retired)

Connie Engel
Partner,
Childress Klein
Properties

Malaika Rivers
Executive
Director,
Cumberland CID

Lynn Rainey
Legal Counsel
Cumberland CID,
Rainey & Phillips

**Mason
Zimmerman**
Senior Vice
President &
Development
Partner,
Pope & Land
Enterprises

Mike Plant
Executive Vice
President
of Business
Operations,
Atlanta Braves

Tad Leithead
Chairman
Cumberland CID
Principal, TLA

Bob Voyles
(not pictured)
Principal/
Founder,
Seven Oaks
Company

How the Community Improvement District Works

A Community Improvement District (CID) is a geographic area in which commercial property owners decide to generate revenues through a self-imposed property assessment. Only commercial investors are assessed, as these are not residential property taxes, sales taxes or otherwise. Everyone, however, reaps the benefits as revenues fund necessary improvements to roads, parks, bridges, trails, landscapes, transit and much more. The result? A more valuable community.

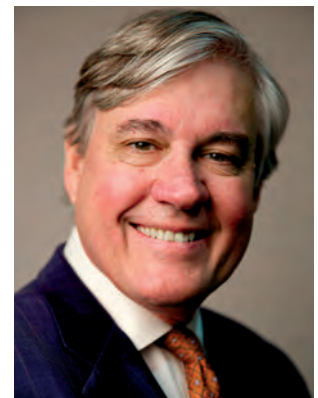
These days it's all eyes on Cumberland as more and more investment takes an interest in the market. To meet the demands of both existing and potential investors, the CID has dramatically increased its efforts to track submarket and district-level data so that public and private investors have the best information possible. Please let us know what we can do for you.

Thank You

Thank you for your continued support in realizing the vision of Cumberland's potential. While this is a long-term strategy, we are thrilled at the accelerated momentum of the improvements and growth achieved this year, and we look forward to fulfilling the promise of this district.



Malaika Rivers
Executive Director,
Cumberland CID



Tad Leithead,
Chairman,
Cumberland CID





CUMBERLAND
COMMUNITY IMPROVEMENT DISTRICT

