

MAKING AN **EXTRAORDINARY**

2016 ANNUAL REPORT

IMPACT



THE VALUE IS VISIBLE

It may take years to realize extraordinary results, particularly when the bar is set very high. However, in the Cumberland CID, there has been no shortage of incredible rewards for the work that commercial property owners and partners began nearly 30 years ago. This is gratifying from an investment standpoint, especially coming out of the difficult recession. Investments include 9.5 million square feet of commercial and residential properties that are under construction and almost 2.5M square feet of commercial and residential zoned.

The story continues for the CID – 2016 was the tip of the iceberg for past, present and future endeavors that are writing the Cumberland CID's success story. And yet, this year has proved an important one for the CID as it has realized significant goals and made considerable headway toward becoming what its founders always envisioned. The Cumberland CID thanks Cobb County, the Georgia General Assembly, Governor Deal's Office and many others for their continuous support.

**Cumberland is projected
to add another**

\$2B

in real estate value by 2024

One-third of the time it
took to capture the last \$2B



The Cumberland area of Northwest Atlanta had the highest number of new office projects break ground in 2016 in comparison to other Atlanta submarkets.*



SMALL FOOTPRINT, SUBSTANTIAL INFLUENCE

The 6.5 Square Miles
of the Cumberland CID



IMPACT ON THE
GEORGIA ECONOMY



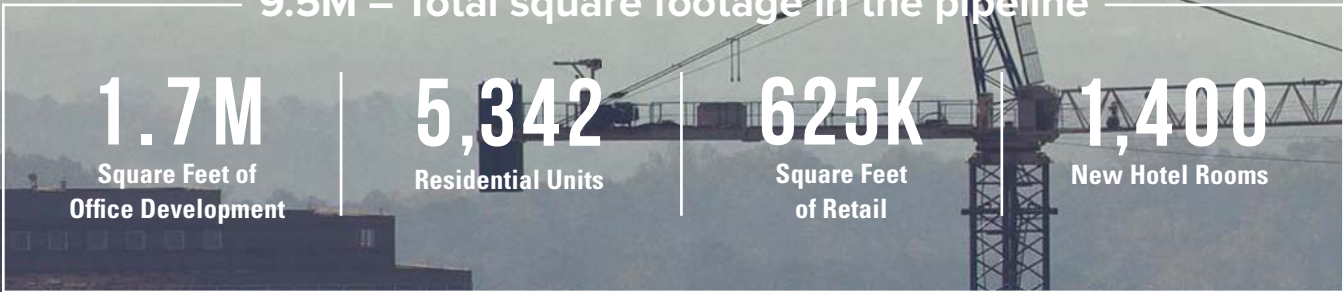
OF COBB COUNTY'S
ECONOMY

CREATING SPACE FOR COMMUNITY

Providing space for people to spread out, put down roots, and “live, work, play” is key to building a premier community; the CID has played a substantial role in Cumberland’s rise as one of metro Atlanta’s most desirable markets for businesses and residents. Just look around and see orange cones harkening five new class A office towers, three mixed-use developments, road improvements, enhanced trail connectivity, the new Atlanta Braves’ ballpark, restaurants and more. In fact, an astounding 9.5 million square feet of new residential and commercial development is underway.

Pipeline of Investments

9.5M – Total square footage in the pipeline



The CID
Will Realize

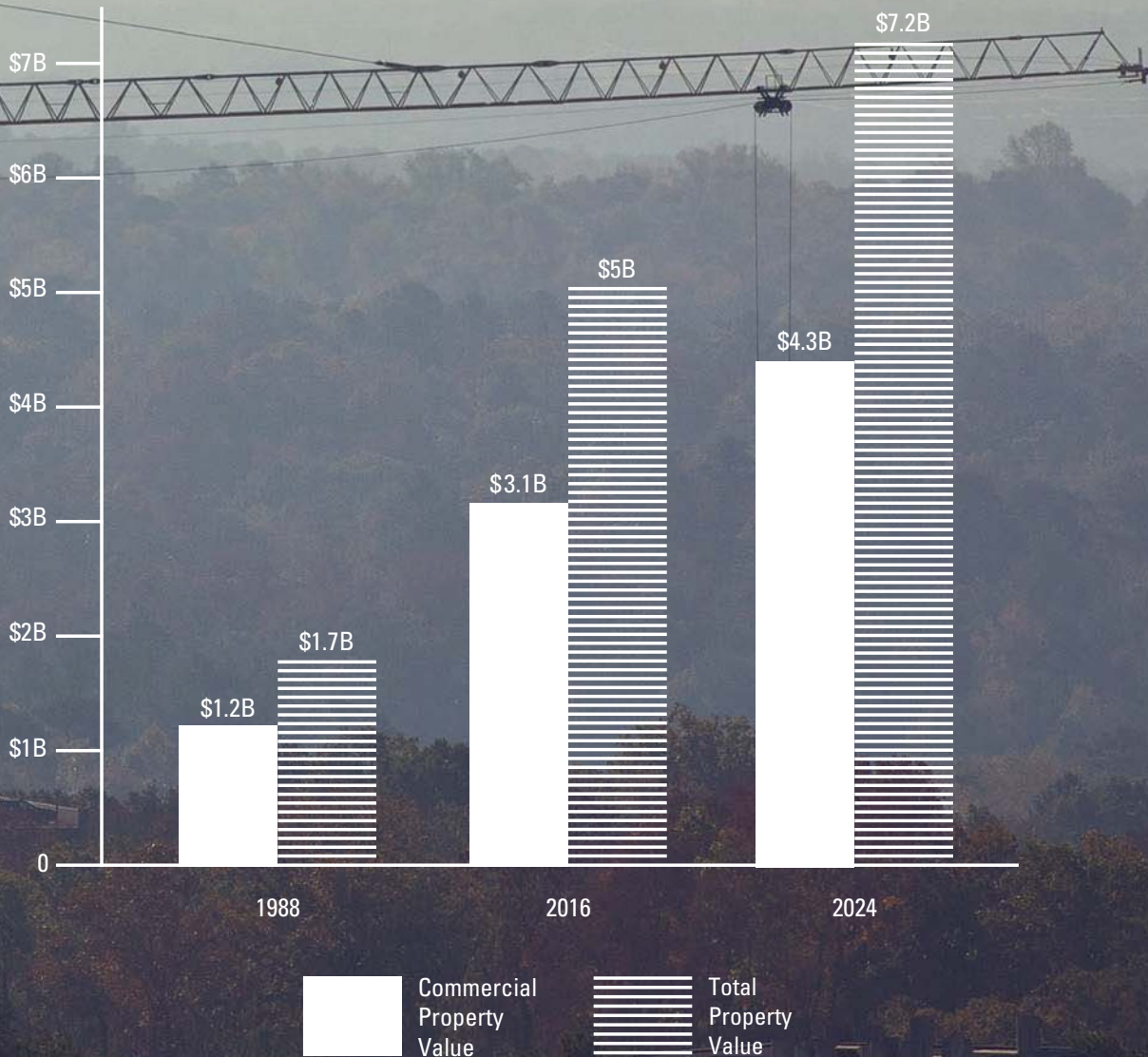


In Private and
Public Investments
By the End of 2018

CUMBERLAND’S DEVELOPMENT AND DEMAND CONTINUES TO INCREASE PROPERTY VALUE

Given the pace of growth, value is expected to increase

A combination of new developments and the demand for existing space is making Cumberland’s commercial and residential values increase at an unprecedented pace.



BUILDING A VIBRANT DISTRICT

About 55,000 residents call the immediate area home, with 129,000 people in the greater area. 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.

Demographic Segment Profiles*

Median Household Income – \$60,000 | Average Age – 32.2 years

66%

Uptown Individuals

- Highly educated and hard-working
- Averse to home ownership
- Urban denizens, partial to city life, high-rise apartments

15%

Middle Ground

- Millennials in the middle: middle class/working class
- Urban market: single family, townhome, condos and apartments
- Budget-minded

15%

Midtown Singles

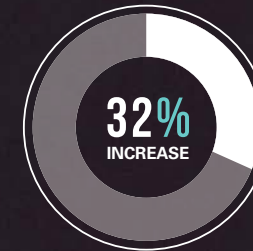
- Millennials on the move—single, diverse, urban
- Millennials seeking affordable rents in apartment buildings
- Work in service and unskilled jobs, usually close to home or transit

4%

Upscale Avenues

- Prosperous married couples in older suburban enclaves
- Homeowners (70%) prefer denser, urban settings and townhomes
- Diverse, primarily married couples, many with older children
- Financially responsible, and shoppers
- Active - like bicycling and jogging

Source: ESRI Demographics

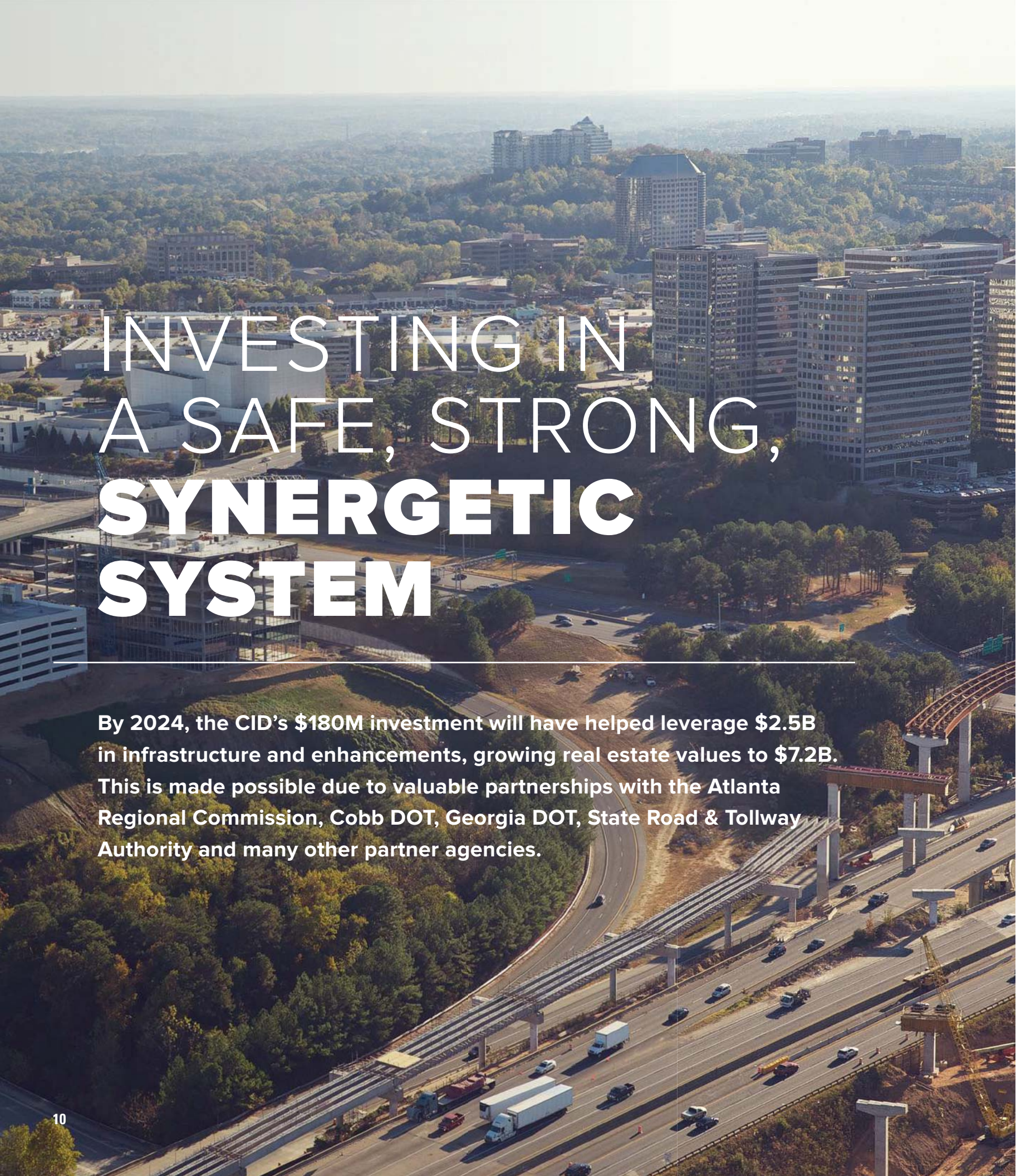


In Millennials
Since 2010

9,000 millennials are living and working in Cumberland

which is key to a robust and healthy local economy. 66 percent of millennials within the 30339 ZIP code have a college degree, making it the second-most educated population in metro Atlanta.





INVESTING IN A SAFE, STRONG, SYNERGETIC SYSTEM

By 2024, the CID's \$180M investment will have helped leverage \$2.5B in infrastructure and enhancements, growing real estate values to \$7.2B. This is made possible due to valuable partnerships with the Atlanta Regional Commission, Cobb DOT, Georgia DOT, State Road & Tollway Authority and many other partner agencies.

MAJOR CORRIDOR IMPROVEMENTS

The CID continues to thrive, adding a healthy mix of corridor improvements

\$225M

In Roadway Improvements and Enhancements

| | | | |
|---|---|--|---|
| Riverwood Pkwy Streetscape (2017) | Cumberland Blvd/I-75 Bridgescape (2017) | I-285 Pedestrian Bridge (2017) | Windy Hill Corridor Improvements including Diverging Diamond Interchange (2017) |
| Cobb Pkwy (US 41) Bridge and Road Widening (2017) | | Cumberland Blvd Intersection Widening and Pedestrian Improvements (2018) | Akers Mill Access Ramp onto Northwest Express Lanes (2018) |
| Decorative Banners | | Decorative Lighting | Signage |

\$34M

In Urban and Greenway Trail Improvements

| | | | |
|-----------------------|---|-------------------------|---|
| Akers Mill Trail East | Akers Mill Streetscape Central and West | Bob Callan Trail (2018) | Paces Mill National Park Services Unit Improvements (TBD) |
|-----------------------|---|-------------------------|---|

\$1B

In Select Partner Infrastructure Projects Pipeline

| | | |
|---|--|---|
| Cumberland Circulator Shuttle (2017) | Windy Ridge Bridge Pedestrian Plaza (2017) | Cobb County Water Main (2017) |
| Northwest Corridor Express Lanes (2017) | Windy Hill Terrell Mill Connector (2021) | Various District-wide Transportation Improvements |

An aerial photograph of Atlanta, Georgia, showing the city skyline in the distance, a dense forest of trees in the middle ground, and several modern buildings in the foreground. A large construction crane is visible on the right side of the image.

ESTABLISHING SOLID, ECONOMIC FOUNDATIONS

The district continues to receive an influx of investors eager to contribute to the growth of the area. By the end of 2018, new developments including Ackerman's Stadium Walk, office complexes like Greenstone's HD Supply and a number of additional residential, hotel and retail spaces will all demonstrate the strength of the CID's private investor base. These developments represent close to 40 projects worth over \$3B in private investments.

The Battery Atlanta, adjacent to SunTrust Park, will support patrons looking for the latest in entertainment, dining and music. Baseball fans can cheer on the home team at the new Braves' stadium at SunTrust Park. Terrapin Beer Company's new taproom will engage craft beer lovers looking to delight their taste buds. And the Coca-Cola Roxy Theatre will host close to 40 concerts a year, appealing to music lovers of all genres. Along with long-established venues in the area, the CID continues to offer a wide range of activities for residents and visitors alike.

Millennials and empty nesters attracted by the community's amenities can choose to live in luxury mid-rise apartments or spacious single family homes.

Select Private Investment Projects Pipeline

OFFICE

Comcast, 2016
Genuine Parts, 2016
Highwoods and Seven Oak's Riverwood 200, 2017
Synovus Financial Corp., 2017
Greenstone's HD Supply, 2018

RESIDENTIAL

Alexan at Overlook, 2016
The Encore, 2016
Arrowhead's Stillhouse Lane, 2017
Pulte Homes' Cumberland at Beech Haven Trail, 2017
Pulte Homes' Terrell Mill Ivy Gate, 2017
The District at Windy Hill, 2017
Brooks Chadwick's Capital, 2018
Mill Creek Residential, 2018

MIXED USE

Atlanta Braves' The Battery, 2017
Denton's Broadstone at Windy Ridge, 2017
Ackerman's Stadium Walk, 2018

HOTEL

Candlewood Suites, 2017
The Omni Hotel, 2017
Marriott Courtyard at Vinings, 2018

RETAIL/OTHER

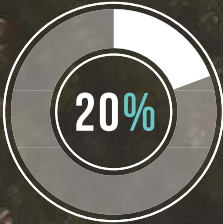
Antico Pizza, 2017
Bonefish Grill, 2017
Coca-Cola Roxy Theatre, 2017
Harley Davidson, 2017
Wahlburgers, 2017
WellStar Vinings Health Park, 2018

A **DYNAMIC** COMMUNITY

A sustainable community creates space for residents and visitors to spend time enjoying the outdoors to its fullest potential. The Cumberland CID is distinguished as an all-inclusive community, with character and high-quality aesthetics at every turn. A major part of creating this aesthetic is investing in greenways and trails and using the already gorgeous backdrop of the Cumberland region, including the Chattahoochee River, as a platform. 38 miles of trails have been completed by the CID and its partners, and 22 more are proposed, a \$100M value.

The CID is in the process of updating its Blueprint Cumberland Master Plan. Blueprint Cumberland 3.0 will be an evolution of the previous two Blueprint Cumberland plans, which help position the area into one of the Southeast’s most dynamic business centers. Blueprint Cumberland 3.0 will help set the vision for the Cumberland District and will include a list of projects to achieve this vision in the next 15 years and beyond.

Cumberland CID Has
Which is more than any other



Green Space
market in Atlanta

There are **840** acres of green space – equivalent to New York’s Central Park

740 street lights and pedestrian poles, along with decorative banners, will be installed throughout the district

60 Miles of Greenway and Urban Trails in and Around the Cumberland Area

22

Miles Proposed by
the CID and Partners

38

Miles Built

11

Points of
Access

\$100M Community Value



The Chattahoochee River
National Recreation Area

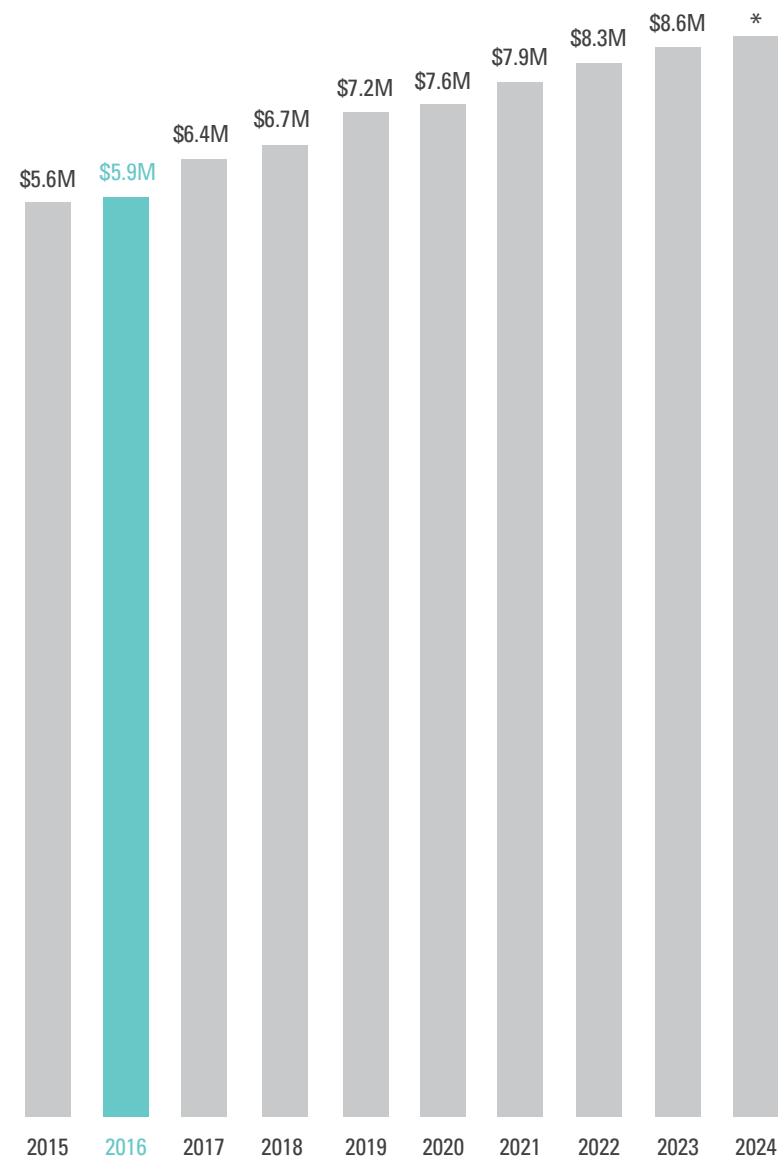
Listed as number 8 on the National Geographic
Top 10 Urban Escapes

The CID removed 38 tons of trash and litter in 2016

The Cumberland CID's Actual and Projected Revenue 2015–2024

Total Revenue 2015 – 2024 = \$64.3M

Commercial property owners have assessed themselves since 1988. By 2024, this amount will have totaled \$180M.



* No Collections



CUMBERLAND CID 2016 BUDGET EXPENDITURES

\$5.9M

4%

Plans and Studies

8%

Operating

11%

Support Programs

77%

Capital Projects and
Community Programs

THE CUMBERLAND DISTRICT

The 6.5 square miles represented in dark grey make up the Cumberland CID. Its position in Cobb County with I-75/I-285 gives easy access to commuters, those traveling for business and out-of-town visitors looking to enjoy the ample entertainment and culinary offerings of the CID. While this area was formerly a stop along the way to the bustling city of Atlanta, the district has quickly made a name for itself as a destination, a point of attraction and a place to call home.



The Value of a Community Improvement District 2016 Board Members and 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
Managing
Development
Partner, Pope &
Land Enterprises

Mike Plant
President of
Development,
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.

The Cumberland CID continues to generate interest in the market from existing and potential investors alike. As such, we are committed to tracking submarket and district-level data and communicating updates to ensure public and private investors have the most current information. Please let us know how we can continue to meet your needs.

Thank You

Your support of the Cumberland CID allows us to make an extraordinary impact on so many lives. Thank you for working alongside us to create a vision that has long been in the works and continues to grow. The CID is preparing for more rapid growth with over 9.5M square feet of commercial and residential properties under construction and almost 2.5M square feet of properties zoned. We have seen major accomplishments this year in the district and are excited to share new successes with you next year and beyond.



Malaika Rivers
Executive Director,
Cumberland CID



Tad Leithead
Chairman,
Cumberland CID

