



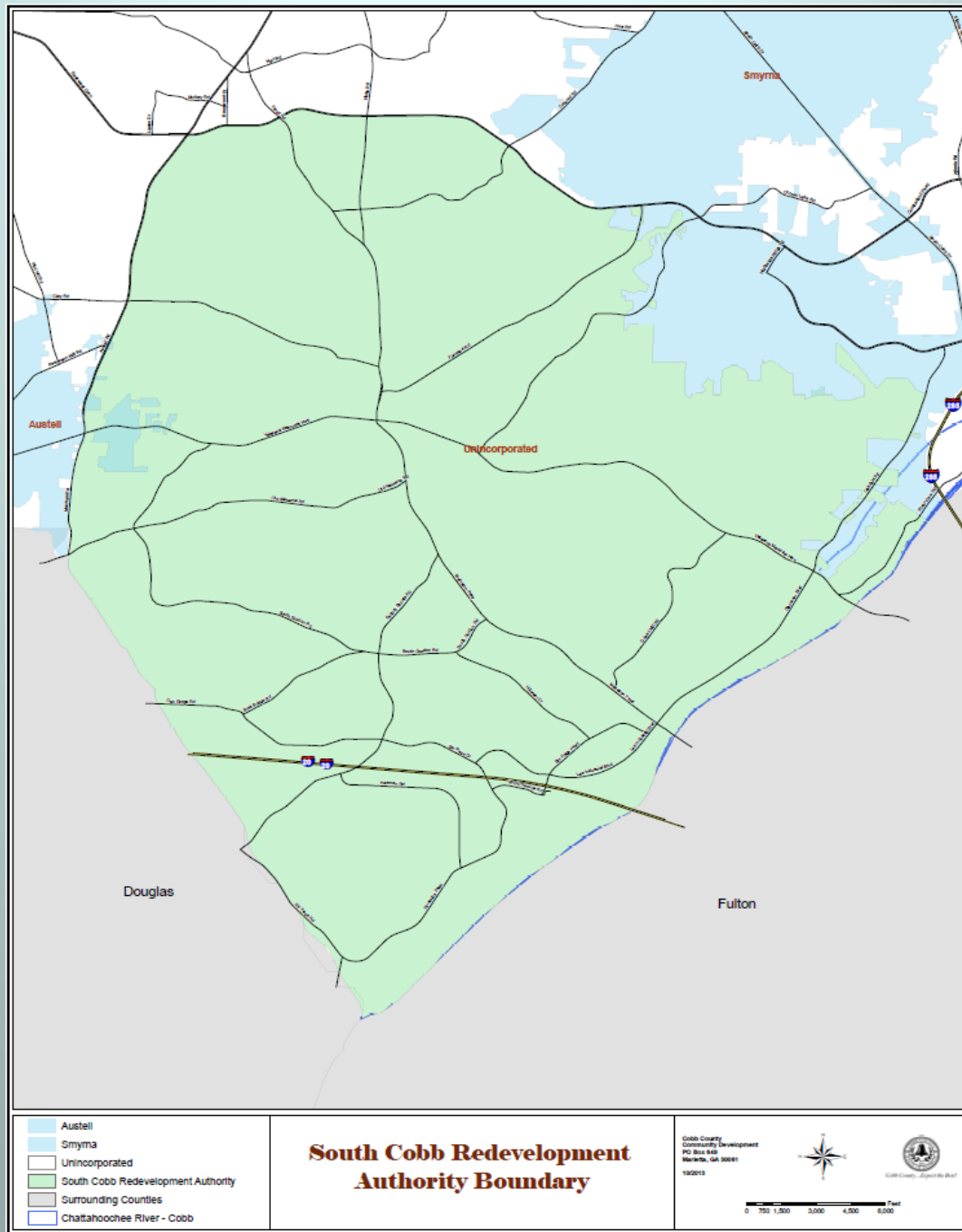
Redevelopment and Innovative Economic Development Tools

**Cobb County**

**Redeveloping South Cobb**

# Redevelopment of South Cobb

- Collaboration between Cobb County Government and the South Cobb Redevelopment Authority (SCRA)
- SCRA:
  - 7 member authority
  - Reestablished in 2011 as SCRA
  - Purpose: Revitalize underutilized areas in the South Cobb community



# Need for Redevelopment

- Several studies have identified South Cobb as an area in need of redevelopment
  - Historic Mableton Study (grandfathered LCI), 2001
  - Six Flags Corridor Study, 2005
  - Lifelong Mableton
  - Mableton Arts Study
  - South Cobb Implementation Strategy
  - Six Flags Livable Centers Initiative

# Redevelopment Concentrations

- Six Flags area deemed top priority for current actions
  - Magnolia Crossing Apartments identified as catalytic redevelopment site
  - Six Flags Drive Improvements (2011 SPLOST)
- Mableton area recent accomplishments
  - Creation of the Mableton SmartCode
  - Floyd Road improvements
  - Mableton Town Square (Grand opening today!)
  - Lifelong Mableton
    - Farmer's Market
    - Community Garden
    - Black-box theatre (Mable House Complex – 2016 SPLOST)



# Magnolia Crossing site





# Aerial View



# Supporting Data

- Accounts for 33 percent of all public safety responses on the corridor
- Vacancy rate = 35 percent
  - Double and triple to surrounding properties
- State of disrepair
- High transiency in schools
- Outcry from local residents















# Community Involvement

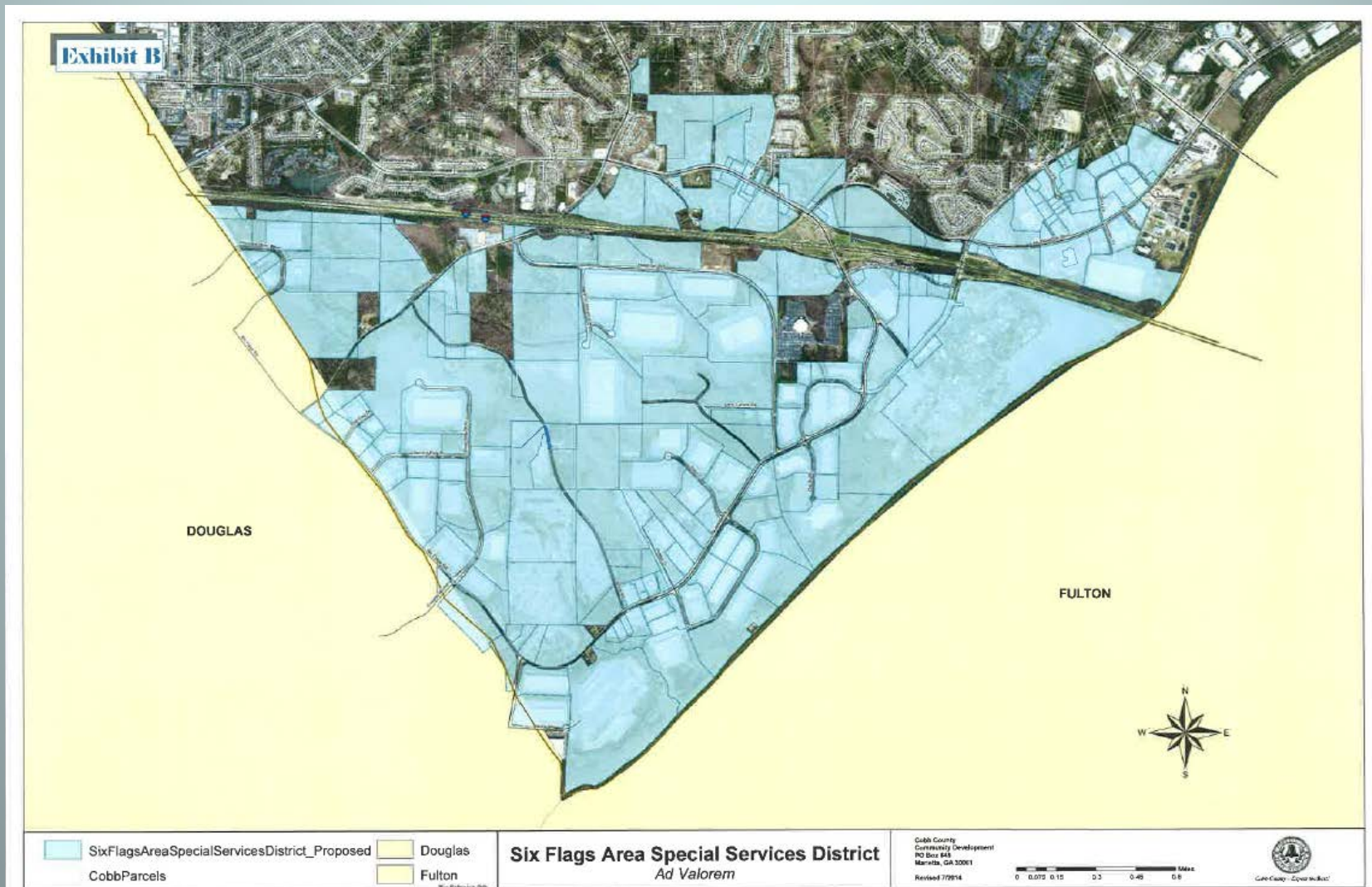
- Previous planning efforts set the vision through public involvement
- Business Engagement
  - Business Town Hall
    - Gauge business support
    - CID versus SSD
  - Meetings with largest tax payers in the proposed district:
    - Six Flags Over Georgia, Yancey Bros., Riverside EpiCenter
- Resident Engagement
  - Series of public meetings with residents to see what type of redevelopment they wanted to see

*Overwhelming support for Special Services District*

# Creation of Special Services District

- *What is a SSD?*
- *How is it created?*
- *How is it different from a CID?*
- *Six Flags Special Services District*

# Special Services District





# Innovative use of SSD

- Purpose of the SSD: fund redevelopment efforts within the district
- Intergovernmental agreement w/ SCRA
- SCRA issued bonds backed by SSD revenue

# Redevelopment Bond

- July 2015, Cobb BOC & SCRA approved redevelopment bond
- October 2015, SCRA closed on \$3.7 M purchase of Magnolia Crossing Apartments.
  - SCRA hired Marietta Housing Authority
  - Community Meeting on site
- SCRA established an Oversight Committee
  - Provide public oversight over use of redevelopment bonds

# Magnolia Crossing

- 90 occupied units at purchase
- Leases through October 2016
- SCRA offered move out financial incentives
- Commissioner Cupid championed efforts to bring the community together to provide additional assistance to residents
  - Partnered with school district, churches, local non-profits, and local businesses



# Magnolia Crossing

- Sweetwater Mission took the lead on assessing residents needs and assisting hard to place residents
- Vacant by March 30, 2016
- Demolition & abatement to begin by June 1, 2016
- Marketing of the property for redevelopment is pending









NO NEW LEASES  
OFFICE TELEPHONE  
NUMBER:  
**770-568-3256**  
*magnolia.crossing@yahoo.com*





# Potential Projects

- Property acquisition and land preparation
  - Priority Redevelopment Site
- Quality-of-life Investments:
  - Installation of way-finding/gateway signage
  - Landscape Improvements at off ramps of I-20
  - Landscape improvements Six Flags Drive from Riverside Parkway to Lee Industrial
  - Landscape improvements Six Flags Parkway Six Flags Over GA to Lee Industrial
  - Landscape maintenance & signage repair
  - Lightning Improvements Six Flags Drive from Riverside Parkway to Lee Industrial & Six Flags Parkway Six Flags Over GA to Lee Industrial

Total: \$10 Million