

LOTS ON MAIN STREET FOR DEVELOPMENT IN FOREST PARK

The City of Forest Park proposes to sell vacant lots in its Main Street district through an RFP process as part of its Main Street Redevelopment program. The subject lots have been planned for development as part of the Livable Communities Initiative (LCI) sponsored the Atlanta Regional Commission. The four initial lots are between West Street and College Street as outlined on the associated aerial.

The City of Forest Park seeks assistance in preparing an RFP for the sales and development of the lots. With this RFP process, the city seeks direction and potential developer contacts to facilitate the sale and development of the lots for their highest and best use per the LCI plan.

The properties are owned by the City of Forest Park and the Forest Park Development Authority. The sale, approvals, and development of the lots will be coordinated through the Forest Park Economic Development Department and the Forest Park Planning, Building and Zoning Department.

To the best of the City's knowledge, all lots have utilities and are currently zoned for residential and/or commercial usage. The City may accommodate a zoning change of the properties based on the selection of a developer and their plan for the sites. There are no surveys of the property. Utilities are available.

Descriptions of the Lots (See aerial of lots, left to right from West Street to College Street)

1. Single lot of .46 acres. 670 Main Street located next to church and in front of county library. Currently zoned C-2.
2. Two lots combined which total one acre. 770 Main Street is the site of old theatre to be demolished. Property is .57 acres and zoned commercial. This lot is to be combined with 760 Main Street which has old commercial building to be demolished. This lot is .43 acres and zoned commercial.
3. Two lots combined which total .38 acres. 794 Main Street is on the corner of Main and North Lake, on the front of the lot. This lot is .2 acres and zoned commercial. The back of this lot which is on North Lake and Hill Street has no address. Lot is .18 acres and zoned commercial.
4. Six lots combined which total 2.03 acres. Zoning is mixed residential and commercial. Addresses are Hill Street (no street number) .36 acres; Ash Street (no street number) .17 acres; buffer with front on Summit Street, .1 acres; 4871 College Street, .7 acres; 4899 College Street, .52 acres; and 888 Hill Street, .18 acres.



620 MAIN, 46 AC

770 & 760 MAIN 1 AC

794 MAIN, 38 AC

HILL ST, 2.03 AC



McWhirter Company Overview



McWhirter

Commercial Real Estate Since 1981

McWhirter is your full-service commercial real estate partner. Whether you're looking for your first commercial property, property management service, or a development opportunity, you've come to the right place!

OUR COMPANY

Founded in 1981, McWhirter is a small company with big opportunities, award-winning real estate expertise, and relationships that run deep. Whether you're looking for your first commercial property, property management service or a development opportunity, you've come to the right place!

Here at McWhirter, we offer a vast array of professional real estate services. Our expert services include:

- **Commercial Brokerage**
Our Commercial Brokerage division specializes in land, office, industrial, retail, self storage, healthcare and investment properties. We serve as marketing agents for owners, producing profitable and efficient marketing programs to sell and/or lease properties.
- **Property Management**
Our dedicated Property Management team has more than 100 years of experience combined, and manages more than 7 million square feet of healthcare, industrial, office and retail space.
- **Asset Management & Financial Services**
McWhirter consults with our clients to develop strategic plans and suggestions to achieve their investment goals. Our Asset Management and Financial Services team has the specialized knowledge to oversee assets and eliminate oversight for investors.
- **Construction Project Management**
McWhirter has the capacity to handle every aspect of your commercial real estate project, from initial concept to completion. Our Construction Project Management team can assist with ground-up development, a renovation, an expansion or tenant improvement project.
- **REO Services**
McWhirter provides REO Services to lenders and other financial institutions that acquire real estate through foreclosure or bankruptcy. We have helped position more than 1,200 deficient or unfinished properties for disposition, with minimal loss to the financial institution.
- **Development & Acquisitions**
McWhirter can manage the complexity of real estate development and property acquisition and works with clients from project concept to completion. Our expertise covers many types of real estate assets and allows our clients and partners to make the best decisions with respect to real estate development and/or acquisition.



McWhirter

Commercial Real Estate Since 1981

McWhirter's greatest accomplishments can be understood by the quality of our clients and through the relationships we have established.

OUR ACCOMPLISHMENTS

McWhirter still holds true to the entrepreneurial spirit it was founded upon in 1981. Since then, we have become a leading commercial real estate services firm in the Southeast and consistently rank as a Top Ten Producer as recognized by the Atlanta Commercial Board of REALTORS®. We manage 7 million square feet of commercial real estate and have developed over 70 projects that have an aggregate value over \$350 million.

However, our greatest accomplishments can be understood by the quality of our clients and through the relationships we have established. McWhirter serves, and has served many notable companies such as:

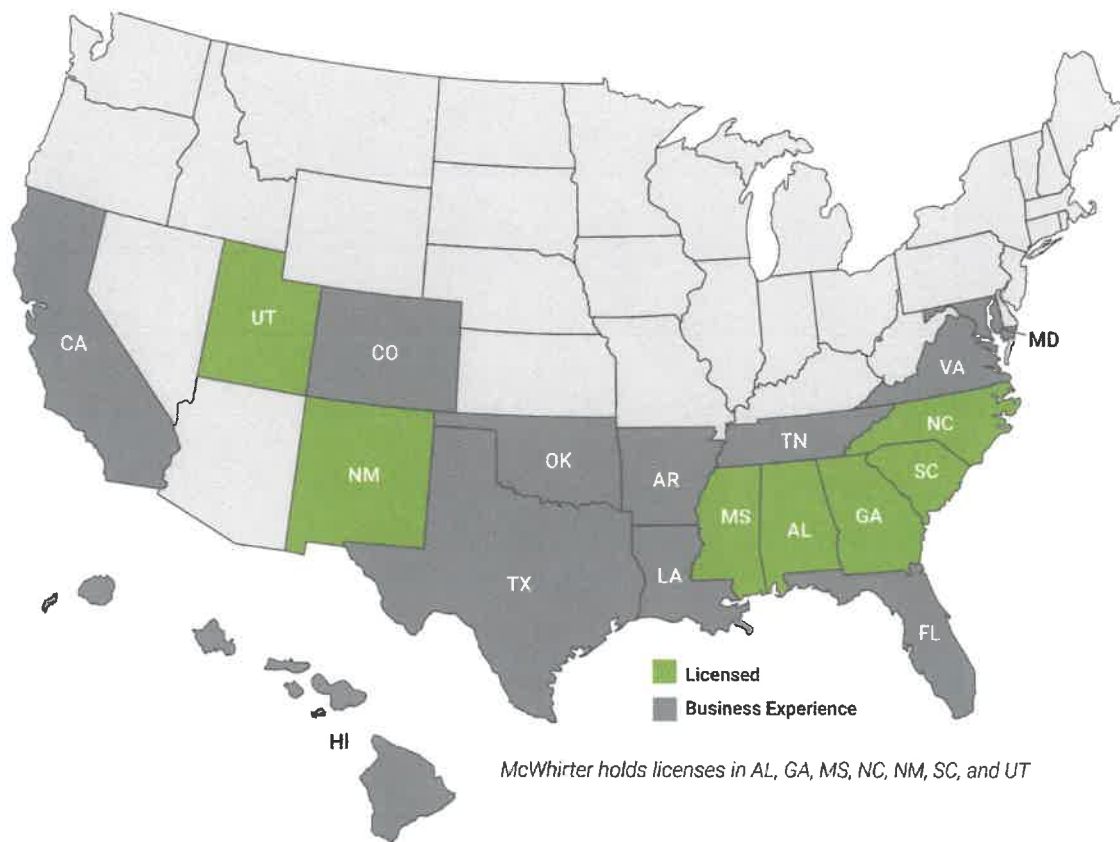
- Wellstar Health System
- Cobb County Government
- Colony Capital - Healthcare
- Pinnacle Orthopaedics
- Amsdell Group/Compass Self Storage
- Pattillo Industrial Real Estate
- Montecito Medical
- Panera Bread
- Flagship Healthcare Properties
- Northeast Georgia Health System
- Remedy Healthcare (formerly MB Healthcare)
- Vascular Surgical Associates
- GI Specialists of Georgia
- Iberia Bank
- Well Fargo Bank

OFFICE LOCATIONS

Atlanta, GA
 300 Galleria Pkwy, Ste 300
 Atlanta, GA 30339
 770.955.2000
 email: kem@mcwrealty.com

Birmingham, AL
 975 9th St, Ste 240
 Birmingham, AL 35022
 205.434.3639
 email: tls@mcwrealty.com

Salt Lake City, UT
 3100 W Pinebrook Rd, Ste 2600-A
 Park City, UT 84098
 770.757.0030
 email: mdm@mcwrealty.com



McWhirter holds licenses in AL, GA, MS, NC, NM, SC, and UT



MARKETING PLAN

Commercially Zoned Land Parcels Forest Park, Georgia

- Signage
 - On and off-site (in-ground signs elsewhere)
- Marketing Materials
 - Flyers (8.5" x 11" & 5" x 7")
 - Aerial
 - Survey/site plans
 - Sample renderings
- Internet Resources
 - CoStar/Loopnet
 - Georgia MLS
 - Clayton County Chamber of Commerce
 - Metro Atlanta Chamber Website
 - State of Georgia Economic Development
 - Georgia Power Economic Development
 - Crexi
 - www.mcwrealty.com
- Monthly Prospect Reports
 - Marketing efforts during previous month, including all inquires, mailings, and showings
 - Marketing efforts planned for the next month
- Contacting Brokers
 - Blast email campaigns
 - Phone calls to Brokers
 - Broker specific emails
- Government
 - Meet with Clayton Chamber of Commerce
- Contacting Prospective Buyers
 - Direct mailers
 - Cold calls
 - Door-to-door campaigning
 - Blast email to brokers
 - Talk with businesses that are in similar locations (Hapeville, East Point, College Park, East Atlanta, Grant Park, West End), as well as businesses in other cities in Metro Atlanta (Austell, Douglasville, Kennesaw, Powder Springs, etc.), that are seeing redevelopment of property and new businesses (many times they have customers or know of companies/developers that may be looking for another opportunity)
- Arrive early and prepared for showings
 - Marketing materials prepared
 - Marketing pitch on the opportunity to be in Forest Park as it revitalizes and grows.
- Broker Functions
 - Incentive to individual brokers to meet at property (lunch). We have found it successful to have Brokers tour the property with or without prospects to familiarize them with the property.



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Commercial Real Estate Since 1981

Peyton M. McWhirter, SIOR PARTNER, INDUSTRIAL & LAND BROKERAGE

pmm@mcwrealty.com
P 678.385.2705 | C 404.754.8519
LinkedIn: peyton-m-mcwhirter-sior-4614258

Professional Profile



About Peyton

Peyton is the managing broker for McWhirter and oversees the company's Brokerage Services Team consisting of 11 agents specializing in investment, land, office, and retail brokerage. Peyton has over 20 years of commercial real estate experience and focuses on industrial leasing and sales. Peyton represents local, national, and international landlords/sellers and tenants/buyers. In addition to his industrial experience, Peyton has a vast knowledge of lender and bank owned assets through his representation of local banks and large lending institutions in their disposition of various class assets.

Peyton joined McWhirter in 1999 and became a Partner in 2014. Peyton is the company's managing broker and holds real estate licenses in Georgia, Alabama, Mississippi, Utah, and New Mexico.

Professional Affiliation / Recognition

- Member of the Society of Industrial and Office REALTORS® (SIOR)
- Member of the Atlanta Commercial Board of REALTORS® (ACBR)
- Vice Chairman, Board of Directors, Good Samaritan Health Clinic (goodsamatlanta.org)
- Recipient of the ACBR Phoenix Award
- Member of the ACBR Million Dollar Club
- Member of the ACBR Diversity Program Committee

Education

- Bachelor of Science in Agriculture – University of Georgia

Notable Client List

- Mimms Enterprises
- Metro Power
- Cobb County Government
- National Loan Acquisition Company
- Sealy Capital
- United Way of Metro Atlanta
- Wellstar Healthcare System
- POP Displays
- Reisman Properties
- BB&T
- JLB Partners
- The Good Samaritan Health Center
- Wells Fargo

Peyton is the managing broker for McWhirter and has over 20 years of commercial real estate experience.

Peyton's focus is on industrial sales and leasing and he represents clients on the local, national, and international levels.



Professional Profile



About Destiny

Destiny joined the Property Management Division at McWhirter in 2018. She focuses on the property and asset management of single tenant medical, and multi-tenant retail properties. Destiny's experience includes more than three years of REIT asset management in a senior management position as well as eight years of prior property management experience.

Destiny is a licensed real estate agent in the State of Georgia.

Professional Affiliation / Recognition

- Member of the Atlanta Commercial Board of REALTORS® (ACBR)
- 2020 Mentee for the Atlanta Commercial Board of REALTORS® Diversity Program
- Member of the Building Owners and Managers Association (BOMA)
- Member of Atlanta Business League

Education

- Bachelor of Science in Communication/Journalism – Clayton State University
- Master of Business Administration - Columbia Southern University

Notable Client List

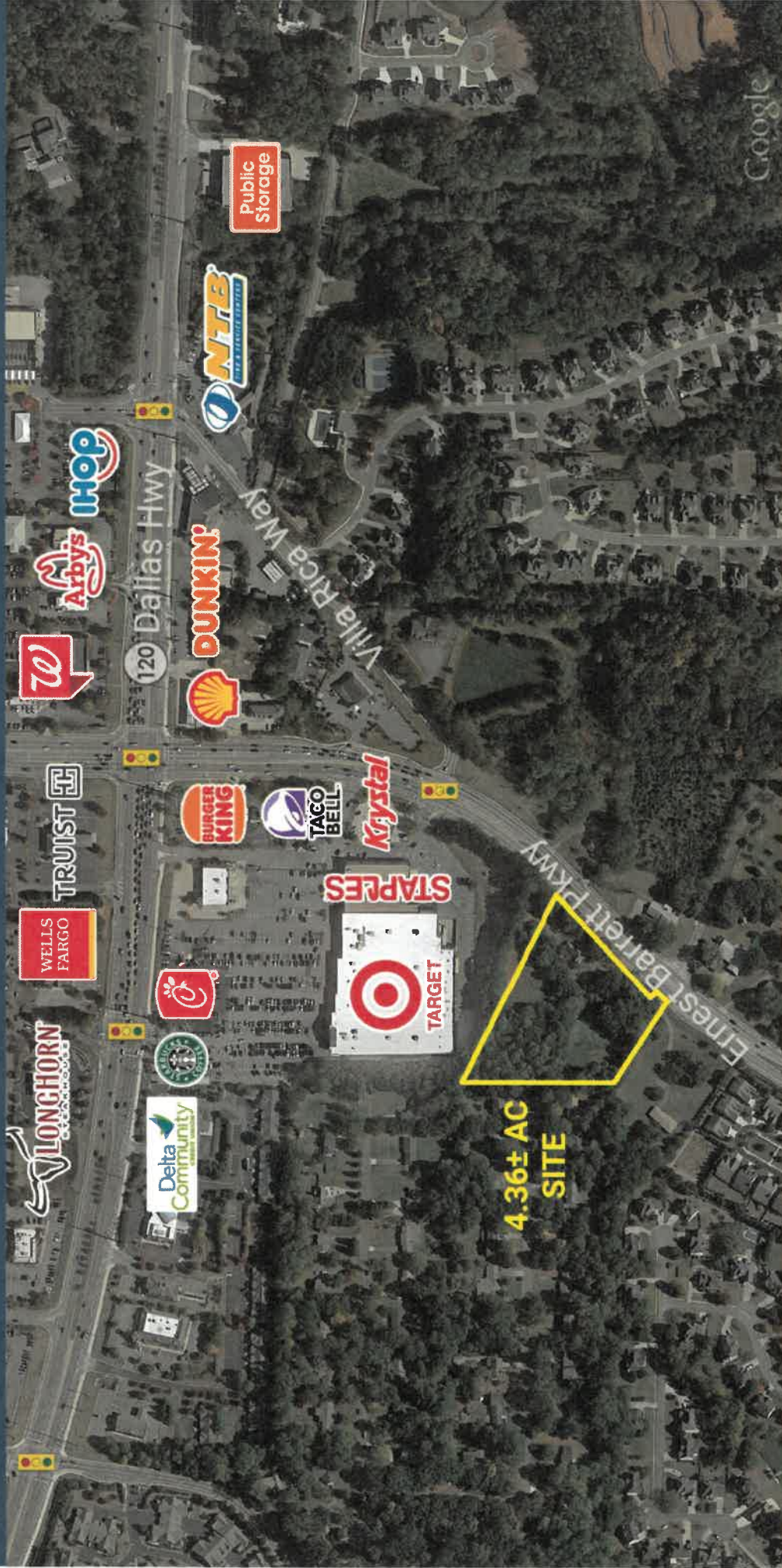
- Pinnacle Orthopaedics
- Colony Capital - Healthcare
- Flagship Healthcare Properties
- Wellstar Health System
- Drapac Capital Partners
- American Healthcare Investors

*Destiny's
professional
experience
includes REIT
Asset Management
and Property
Management.*

Offering Memorandum 4.36± Acre Development Opportunity



McWhirter



4.36± AC
SITE

3602 Ernest Barrett Parkway
Marietta, GA 30064

Confidentiality Agreement & Disclaimer

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or McWhirter Realty Partners, LLC ("MRP"). You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or MRP.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner or MRP. Therefore, all projections, assumptions, estimates, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximate. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Certain documents within this Memorandum are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum.

Neither the Owner or MRP, nor any of their respective directors, officers, affiliates, or representatives make any representation or warranty, express or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents, and you are to rely solely on your investigations and inspection of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner nor MRP shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

The information within this Memorandum has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it. Any assumptions, estimates, projections, or opinions used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

Presented by:

Ben Huckaby

706.621.8903

bkh@mcwreality.com

Nelson Vinson

678.385.2718

nrv@mcwreality.com

Dan Buyers

770.596.2629

tdb@mcwreality.com

McWhirter Realty Partners, LLC

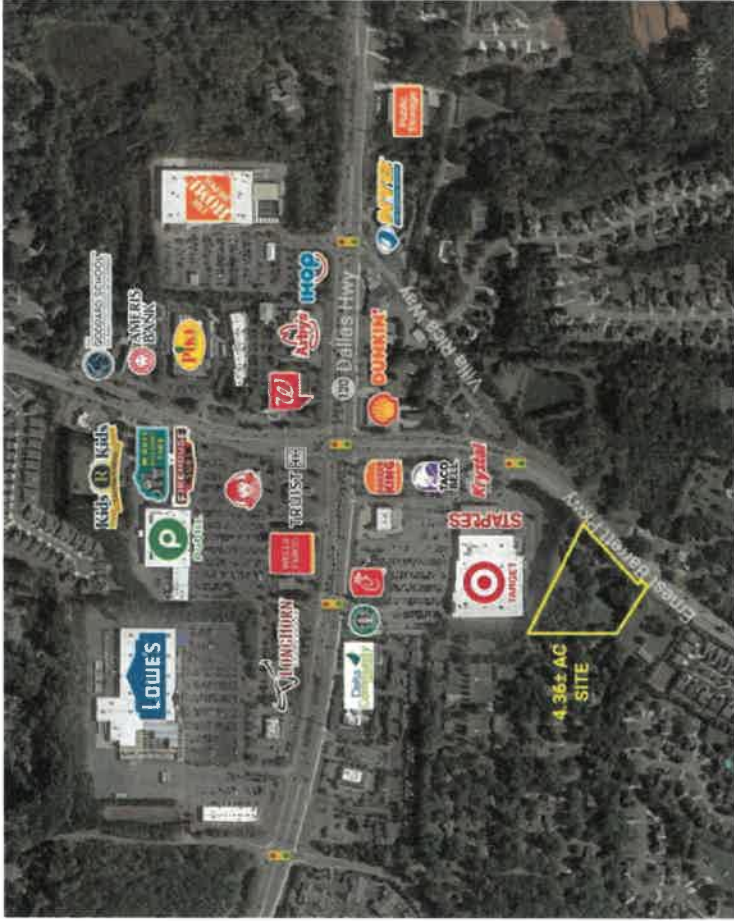
300 Galleria Pkwy, Ste 300

Atlanta, GA 30339

770.955.2000

www.mcwreality.com



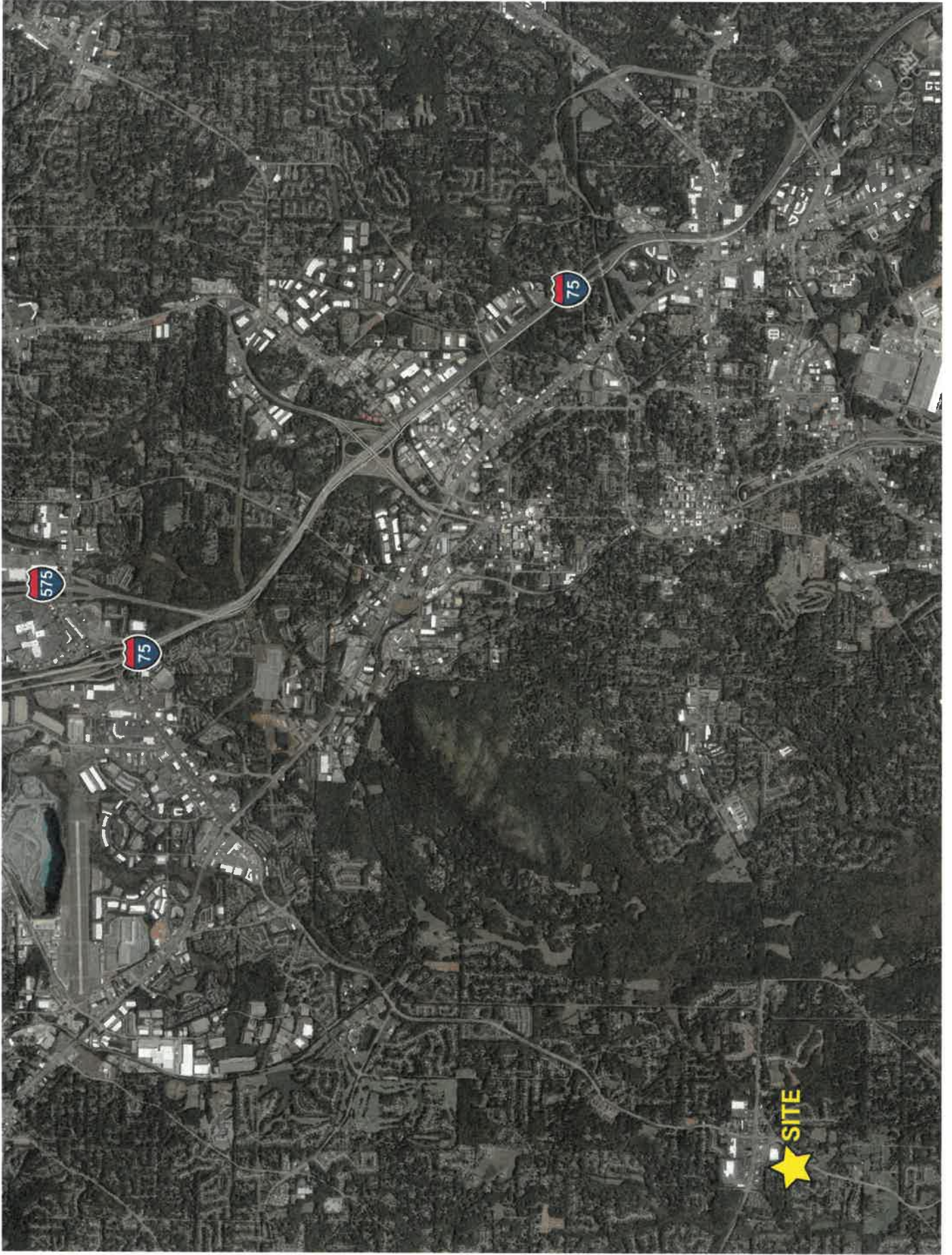


4.36± AC Development Site

3602 Ernest Barrett Parkway
 Marietta, GA 30064

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Property Summary

McWhirter is pleased to offer 3602 Ernest Barrett Parkway for sale.

Location

The property is located approximately on Ernest Barrett Parkway just south of GA Highway 120 (Dallas Highway), a high-traffic corridor consisting of major retailers and restaurants.

Access / Frontage

The site has high visibility with 511± feet of frontage on Ernest Barrett Parkway and is easily accessed via a median break and turn lanes in front of the property.

Utilities

The on-site utilities are electric, gas, septic, and water.

Zoning / Future Land Use

The property is zoned LRO (Low Rise Office) and designated as CAC (Community Activity Center) on Cobb County's Future Land Use map.

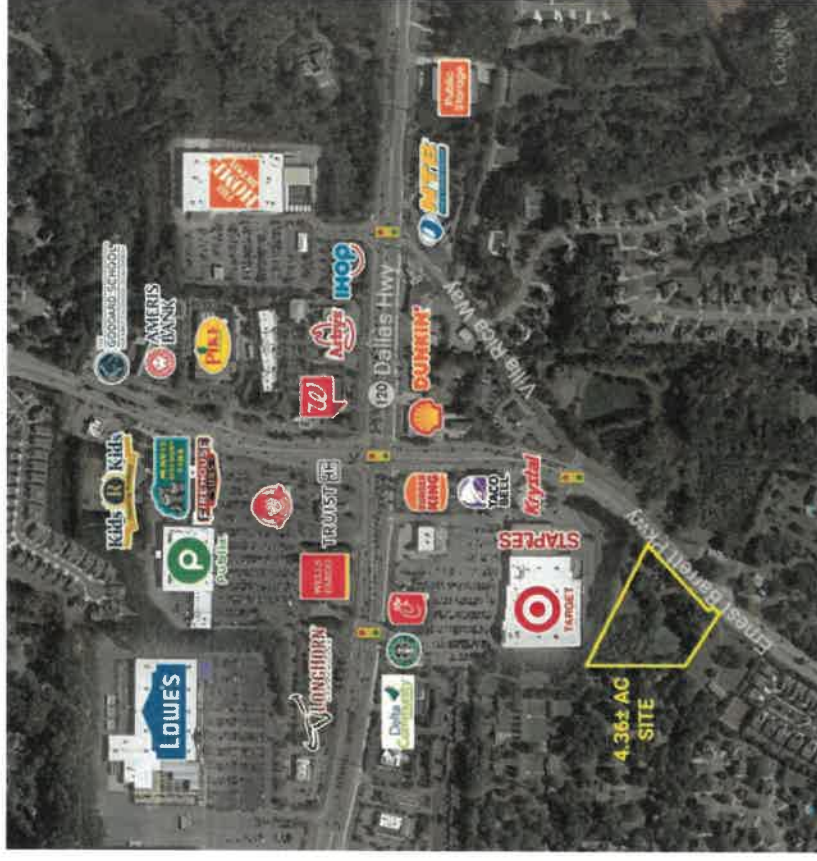
The property's LRO zoning allows for a variety of commercial uses including: _____, and considering the location of the property, rezoning is possible.

Schools

The property is served by the following public schools: Hillgrove High School (ranked 9/10 by greatschools.org), Lovinggood Middle School (ranked 7/10 by greatschools.org), and Cheatham Hill Elementary School (ranked 6/10 by greatschools.org).

Price

The Property is listed at \$2,400,000 (\$550,000/ac).



Source: GDOT

Area Demographics

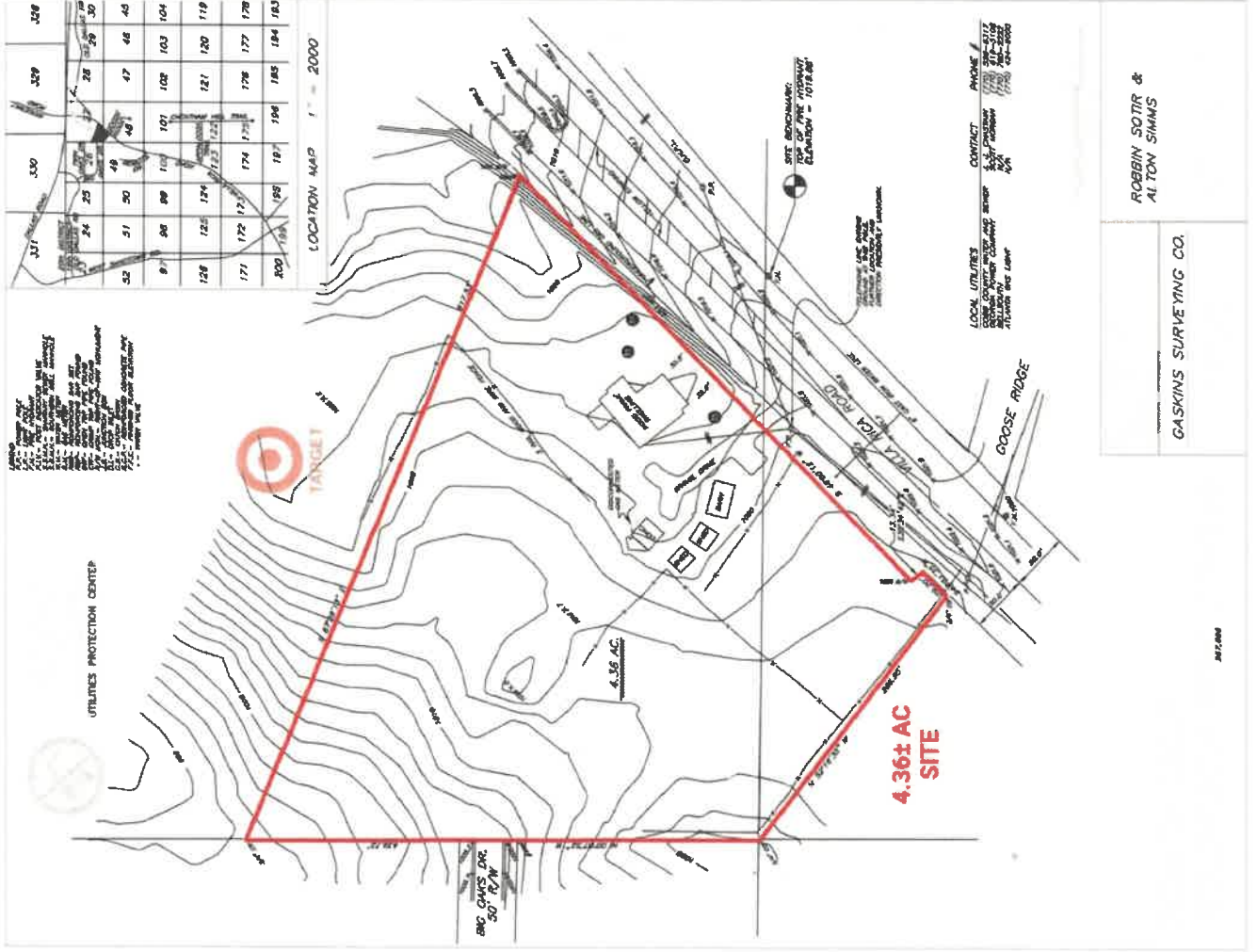
Population	1-mile	3-mile	5-mile
2025 Projection	5,219	43,164	153,417
2020 Census	5,027	41,990	148,706
2010 Census	4,356	38,853	134,468
Growth 2020-2025	0.8%	0.6%	0.6%
Growth 2010-2020	1.5%	0.8%	1.1%

Income	1-mile	3-mile	5-mile
2020 Avg Household Income	\$139,593	\$136,434	\$108,376
2020 Med Household Income	\$109,485	\$106,229	\$81,781

Source: CoStar



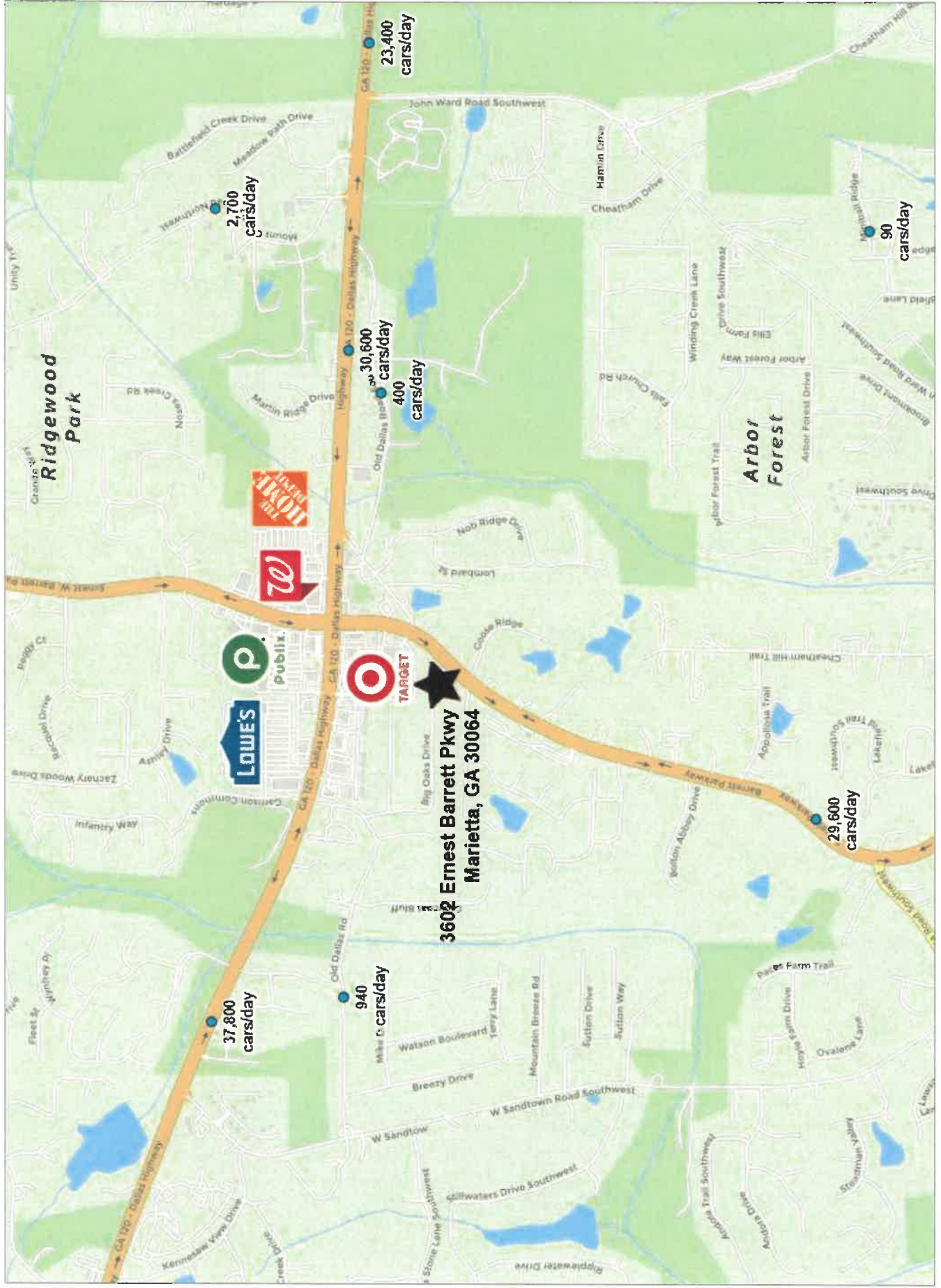
Site Survey



LOCATION MAP 1" = 2000

327	330	329	328
24	23	28	29
51	50	49	48
88	89	101	102
125	124	123	122
171	172	173	174
195	197	196	185
184	183		

Traffic Counts





3602 Ernest Barrett Parkway, Marietta, GA 30064



630.5

315.26

630.5 Feet



WGS_1984_Web_Mercator_Auxiliary_Sphere
 © Cobb County Georgia

This map is a user generated static output from an internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.
 THIS MAP IS NOT TO BE USED FOR NAVIGATION

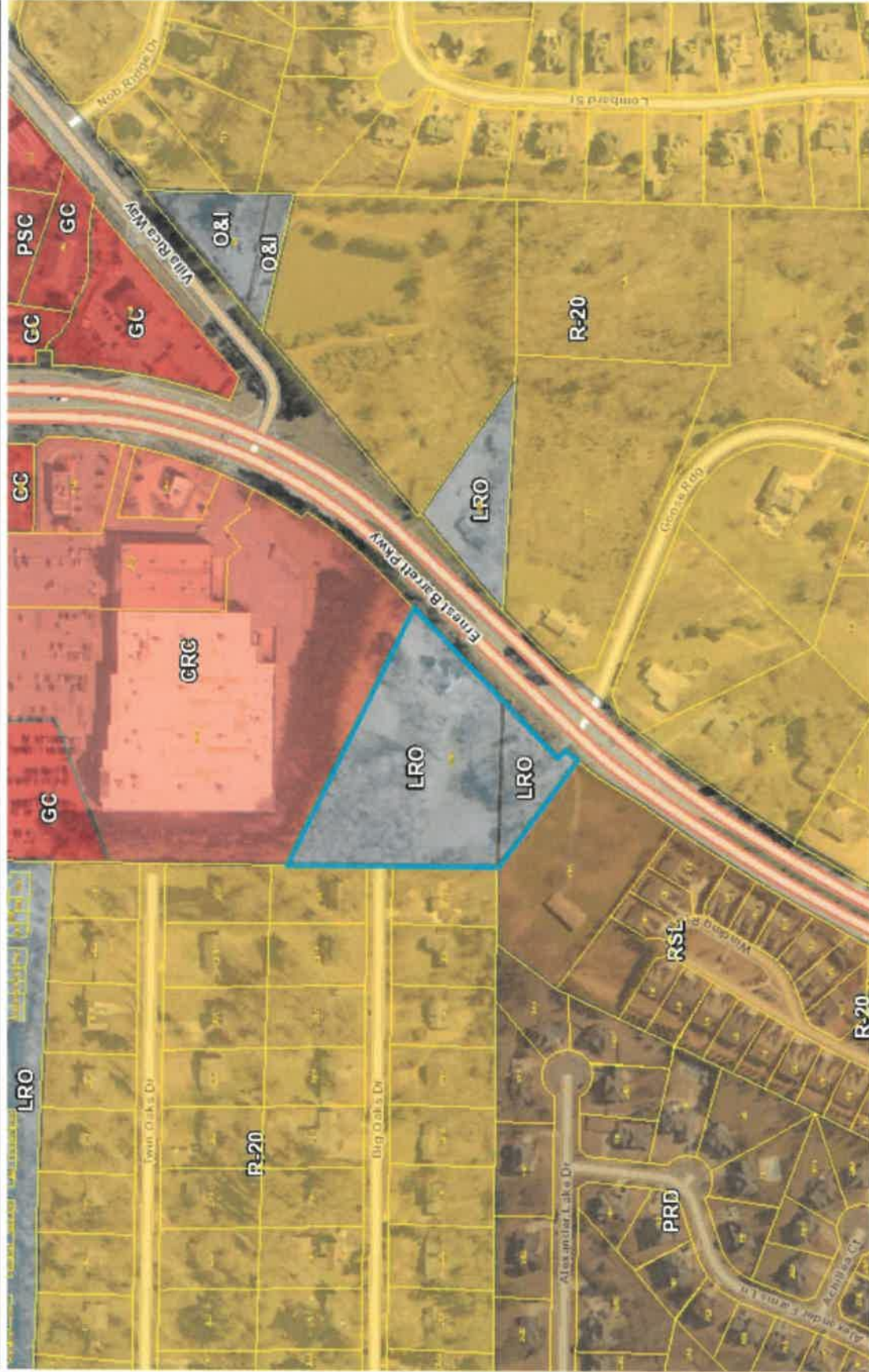
1:3,783



Prepared by Dan Buyers, McWhirter Realty Partners, 770-666-2629.



3602 Ernest Barrett Parkway - Zoning Districts



630.5 0 315.26 630.5 Feet
 WGS_1984_Web_Mercator_Auxiliary_Sphere
 © Cobb County Georgia

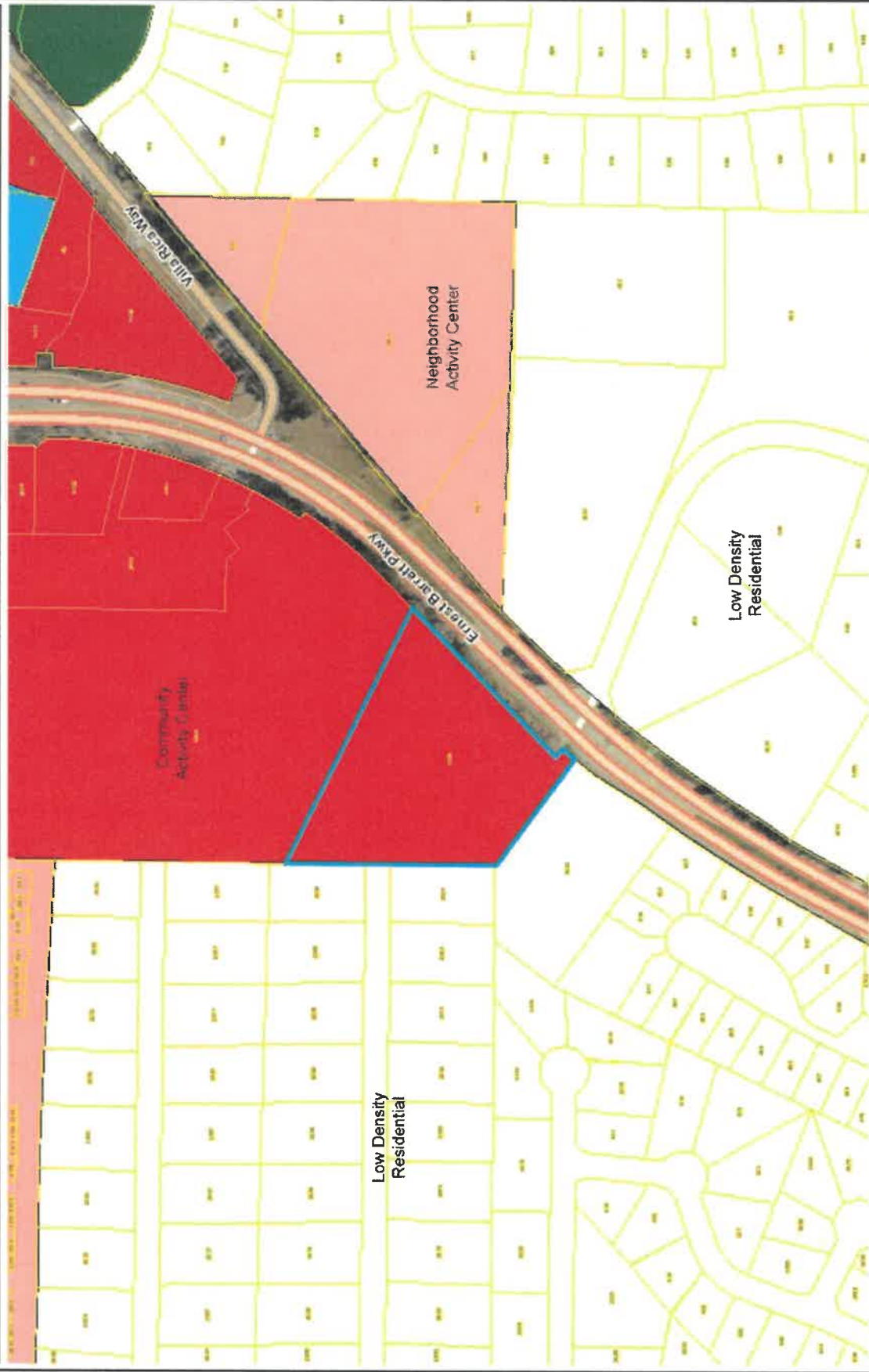
1: 3,783

Prepared by Dan Buyers, McWhirter Realty Partners, 770-596-2629.

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3602 Ernest Barrett Parkway - Future Land Use



630.5

315.25

630.5 Feet

1: 3,783

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Prepared by Dan Buyers, McWhirter Realty Partners, 770-596-2629.

WGS_1984_Web_Mercator_Auxiliary_Sphere
 © Cobb County Georgia



3602 Ernest Barrett Parkway - Topography & Hydrology



315.3
 WGS_1984_Web_Mercator_Auxiliary_Sphere
 © Cobb County Georgia

157.63

315.3 Feet

1 : 1,892

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Prepared by Dan Buyers, McWhirter Realty Partners, 770-596-2629.

Land for Sale

2± AC - Zone Community Retail Commercial

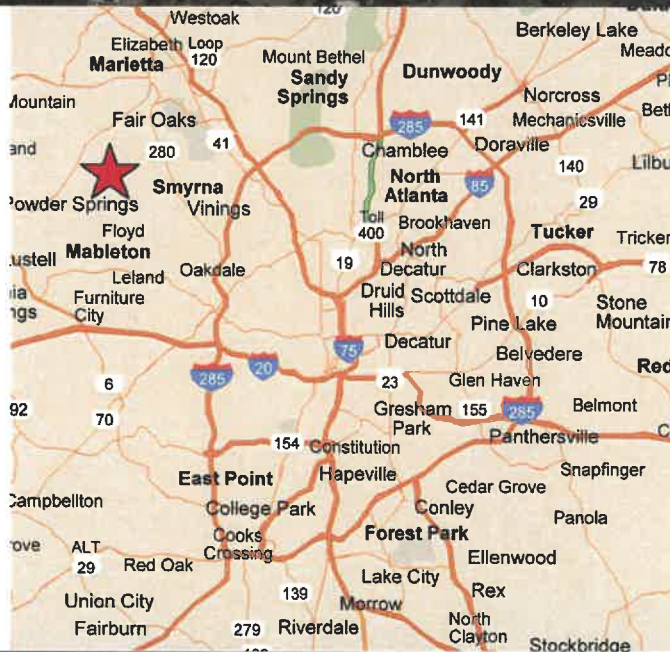
Austell Road at Callaway Road, Marietta, GA 30008



Property Highlights

- 2.02± acres total
- Zoned CRC (Community Retail Commercial), Cobb Co.
- Great visibility - 31,100 cars per day
- Priced at \$975,000 (\$482,673.27/ac)
- Demographics:

	<u>1 Mile</u>	<u>3 Miles</u>	<u>5 Miles</u>
2025 Proj Population	8,170	95,864	197,287
2020 Est Population	7,966	92,576	190,677
Avg Household Income	\$83,558	\$72,822	\$89,038
Daytime Employment	1,221	23,504	62,333



Gray McWhirter
678.385.2722
gmm@mcwrealty.com

Dan Buyers
770.596.2629
tdb@mcwrealty.com

McWhirter Realty Partners, LLC
300 Galleria Parkway, Suite 300
Atlanta, GA 30339
770.955.2000
www.mcwrealty.com



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Commercial Real Estate Since 1981

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions, imposed by our principals.

Austell Road at Callaway Road Marietta, GA 30008



Tax Aerial



Zoning Districts

Gray McWhirter
678.385.2722
gmm@mcwrealty.com

Dan Buyers
770.596.2629
tdb@mcwrealty.com

McWhirter Realty Partners, LLC
300 Galleria Parkway, Suite 300
Atlanta, GA 30339
770.955.2000
www.mcwrealty.com



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Austell Road at Callaway Road Marietta, GA 30008



Future Land Use



Topography & Hydrology

Gray McWhirter
678.385.2722
gmm@mcwrealty.com

Dan Buyers
770.596.2629
tdb@mcwrealty.com

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5375



McWhirter
Commercial Real Estate Services, Inc.

For Lease

(770)

955-2000

6,221 S.F.

Peyton McWhirter, Ext. 320



McWhirter
Commercial Real Estate Services, Inc.

For Lease

(770)

955-2000

6,221 S.F.

Peyton McWhirter, Ext. 320



KB RFP
\$12,800
+ \$235/HR



KB Advisory Group
1447 Peachtree Street NE
Suite 610
Atlanta GA 30309
404.845.3550

September 16, 2021

Bruce Abraham, Economic Development Director
City of Forest Park
745 Forest Parkway
Forest Park, Georgia 30297
Sent Via Email: BAbraham@forestparkga.gov

Re: Proposal to Provide Real Estate and Development Advisory Services

Dear Bruce:

Thanks for your patience as it has taken me longer than expected to pull together this proposal for advisory services to help redevelopment in plans move forward in Downtown Forest Park. As a recent LCI planning team member, we recognize the potential to redevelop City-owned properties in Forest Park. We are honored by the request to submit this proposal to provide advisory services.

KB Advisory Group Background: For 20 years, **KB Advisory Group** (formerly Bleakly Advisory Group) has focused on helping clients understand how market and economic forces impact their real estate development aspirations. Our advice is grounded in our teams' deep experience in consulting and implementing for hundreds of satisfied clients. We understand what it takes to create a feasible development vision and turn it into reality.

KB Advisory Group has a proven track record in assisting communities with implementing successful projects. That includes developer recruitment, financial analysis of proposals, and negotiating terms of transactions, which provides us with a unique perspective of the intersection of public policy and actual deal structuring that will be essential in producing successful outcomes.

APPROACH

Based on our conversations thus far, as well as the understanding we developed as a member of the Downtown Forest Park LCI Planning team, we believe that the City of would best benefit from a two-phase approach:

Phase 1: Assessment and Implementation Strategy

The first phase of the project would be field and market research, along with a series of meetings with you, Mr. Shelby, and any other City staff, elected officials, or individuals outside of the City designated by you. The result of this phase would include a written assessment report and, if desired, up to two presentations to the Mayor and/or City Council, DA or DDA boards, or other entities. This report would include:

- Catalog City-owned parcels (parcels, ownership location, zoning, size, development potential, existing uses, etc.);
- Catalog development, economic, and redevelopment tools;
- Identify City of Forest Park goals and desired outcomes;

www.kbagroup.com



- Identify current market opportunities and initiatives;
- Consider options to implementation redevelopment (sale, PPP, RFP, or RFQ);
- Prioritize parcels for disposition through sale;
- Develop preferred implementation approach and schedule.

Phase 2: On-Call Support

KB Advisory Group staff will be available to facilitate City staff or elected officials on an hourly basis to provide analysis and implementation assistance as needed. Potential services could include:

- Preparation and implementation of RFP documents and selection process.
- Provide assistance structuring development agreements and public-private partnerships, including drafting of memoranda of understanding and development agreements.
- Identifying and promoting Forest Park development opportunities to the development and brokerage community;
- Preparation of applications for grants, Opportunity Zones, funding opportunities
- Assist with TAD authorization, redevelopment plan, procedures, or program management.
- Perform analyses review or financial assessment including economic impacts, revenue forecasts, review of development documents and proposals, or cost estimates.

If necessary, an agreement could limit the number of hours or dollars committed to the on-call phase of the contract.

The timing and fee proposal to complete these tasks is detailed below.

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TIMING AND FEE

This proposal provides a fixed quote for Task 1 of \$12,800 for the assessment and implementation category, including meetings, written assessments, reports, and presentations.

For Task 2, **KB Advisory Group** would work hourly, based on your determination of how much assistance you require.

Phase	Fee	Timing
Phase 1: Assessment and Implementation Strategy	\$12,800	8 Weeks
Phase 3: On-Call Hourly Support	\$235/Hr.	As Needed

If this scope for our services is acceptable, please sign below and return as authorization to proceed.

We look forward to working with you on this assignment.

Very truly yours,

Jonathan Gelber
Vice President



1447 Peachtree Street NE
Suite 610
Atlanta, Georgia 30309
P: 404.845.3550

Accepted by: _____

Title: _____

Date: ____/____/____



KB Advisory Group (KB) provides advice to developers, landowners, investors, corporations, non-profits, public authorities, and governments dealing with a wide range of real estate-related issues. We take pride in providing our clients insightful, objective analyses based on a thorough understanding of market trends and their financial implications. We are a trusted advisor and determined to go the extra mile in helping our clients achieve their objectives; more than 50% of our assignments are from returning clients who recognize the value of our expertise.

We focus on the ideas that fall within the overlap of three drivers that shape our world: land and buildings, public policy, and money and finance. **Our goal is to help clients maximize the benefits of their economic development and real estate activities within the following core capability areas:**

- **Real Estate Markets:** Thorough analysis of the economic and demographic drivers of real estate markets and their potential, always seeking the best-fitting land use alternatives for a site or project.
- **Development Economics:** Customized proformas based on a flexible proprietary model to help determine the most financially feasible real estate development path.
- **Public Financing/Tax Increment Financing:** Develop effective public financing plans and strategies to support clients' complex projects, including assistance in creating and utilizing Tax Allocation Districts (TAD), Georgia's version of tax increment financing.
- **Economic Impacts:** Extensive experience preparing economic impact analyses for real estate development, transportation, and major infrastructure to help make a case for moving a project forward.
- **Local Housing Analysis and Policy:** We understand the complexities of affordable and market-rate housing and the policies, economics, and market forces that define them.
- **Development and Redevelopment Advisory Services:** We help local governments and private development partners structure and implement complex development and redevelopment initiatives and partnerships.



Terms and Conditions Governing this Research and Report

Accuracy of Report: Every reasonable effort will be made to ensure that the data developed in this assignment reflect the most accurate and timely information possible and is believed to be reliable. This consulting assignment will be based on estimates, assumptions, and other information developed by KB Advisory Group ("KBA") from its independent research efforts, general industry knowledge, and consultations with the client for this assignment and its representatives. No responsibility is assumed for inaccuracies in reporting by the client, its agents or representatives or any other data source used in preparing or presenting this study. The research and reports are based on information that is current as of the date of the report. KBA assumes no responsibility to update the information after the date of the report. The research may contain prospective financial information, estimates, or opinions that represent our view of reasonable expectations at a particular point in time, but such information, estimates, or opinions are not offered as predictions or assurances that a particular outcome will occur. Actual results achieved during the period covered by our prospective analysis may vary from those described in our research and report, and variations may be material. Therefore, no warranty or representation is made by KBA that any of the projected values or results contained in the work product from this assignment will actually be achieved.

Usage of Report: The research product may not be used, in whole or in part, in any public or private offering of securities or another similar purpose by the client without first obtaining the prior written consent of KBA.

Termination: Should you determine to terminate this agreement for any reason you agree to so notify KBA via letter and agree to pay for work completed by KBA up to the date of the notification of termination.

The Entirety of Agreement: The terms and conditions of this agreement embody the entirety of the agreement and understanding between the parties hereto. There are no other agreements and understandings, oral or written, with reference to the matter hereof that are not merged herein and superseded hereby. No alternation, change, or modification of the terms of the agreement shall be valid unless made in writing and signed by both parties.

Limitation of Liability: The client agrees that due to any mediation or legal action resulting from this assignment, KBA's maximum liability is limited to the fees it receives for the assignment.

Venue, Jurisdiction and Law: The parties hereto consent that venue and jurisdiction for any litigation concerning this agreement must be asserted in and determined by the Superior Court of Paulding County, Georgia. (The parties hereto also waive any right to object to venue and jurisdiction for any litigation concerning this Agreement which must be asserted in and determined by the Superior Court of Paulding County, Georgia.) The parties also agree and consent that this Agreement and any litigation concerning this Agreement must be construed and determined pursuant to the Laws of the State of Georgia.

HADDOW #20,500



Haddow & Company

Real Estate Consultants



Real Estate Counseling Services

Downtown Properties

Prepared for:
City of Forest Park, Georgia

← August 16, 2021

August 16, 2021



1360 Peachtree Street, NE | Suite 1000
Atlanta, GA 30309
P 404-577-7222

Mr. Bruce Abraham
Director
Economic Development
City of Forest Park
785 Forest Parkway
Forest Park, GA 30297

RE: Disposition Strategy
Downtown Properties
Forest Park, Georgia

Dear Bruce:

We are pleased to submit a proposal to assist the City of Forest Park in evaluating multiple properties in the downtown area. It is our understanding that a Livable Centers Initiative (LCI) study was recently completed for downtown Forest Park. The City and Forest Park Development Authority own several sites in the LCI study area, and there is interest in marketing these properties for residential and commercial development through an RFP process. The City has identified the following properties that should be the focus of initial marketing efforts: 1) 0.46 acres at 670 Main Street; 2) one acre at 760 and 770 Main Street; 3) 0.38 acres at 794 Main Street; and 4) 2.03 acres at the corner of Hill and Parker streets. Our role is to evaluate the properties and market in order to formulate the optimal disposition strategy. Based on our recent meeting, we believe the following issues exist:

1. What types of development does the LCI study envision on these properties and will the market support these uses?
2. What developers are active in comparable communities on Atlanta's south side, such as College Park, Hapeville, and East Point, and would these groups have interest in downtown Forest Park?
3. Does it make sense for the City to acquire additional property in order to enhance the properties that it already owns?
4. Based on market conditions, site attributes, and potential uses, what is the recommended pricing strategy for the various properties?
5. Is the optimal disposition strategy to market the properties individually, or as a portfolio? Should any additional City-owned properties be included in the initial marketing effort?

Mr. Bruce Abraham
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We will approach this assignment in two phases. Our scope of work for Phase I will include the following:

- Tour the LCI study area and attend a kickoff meeting with members of the City and Forest Park Development Authority in order to fully understand the goals for downtown and the City-owned properties.
- Review the recent LCI study and learn about any proposed developments in downtown.
- Analyze real estate conditions in the Forest Park area, focusing on the apartment, townhome, single-family, senior housing, and retail sectors.
- Profile recent development trends in College Park, Hapeville, and East Point to ascertain who the active developers are and what type of product is being built.
- Interview a select group of developers to solicit their opinions of downtown Forest Park and the City-owned properties.
- Compile recent land sales data to gauge the value of the City-owned properties for various uses.
- Draw conclusions about the optimal disposition and pricing strategy for the City-owned properties that should be included in the initial marketing effort.

Following the presentation of our Phase I findings, we will commence work on Phase II. Our scope of work for Phase II will include the following:

- Assuming viable near-term development opportunities exist for the properties, we will assist the City in preparing a request for proposals (RFP) for each property that will be presented to the appropriate audience. This would be a direct marketing approach that targets the ideal group of developers based on the opportunity for each property. We would then review the proposals/offers received, advise on the recommended strategy, and assist the City in all aspects of contract negotiation until a successful transaction is consummated.

Our findings for Phase I will be presented verbally and in the form of charts and other exhibits within 60 days of your authorization to proceed. The fee for Phase I will be \$20,000, plus reimbursement of out-of-pocket expenses, not to exceed \$500.

Upon completion of Phase I, the City may choose to have our firm continue with Phase II or discontinue work. Our fee for Phase II will be based on actual time expended at our normal hourly rates, plus reimbursement of out-of-pocket expenses. These time charges will be billed on a monthly basis.

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It is our practice to require a \$5,000 retainer fee, which should be returned with an executed copy of this letter. Attached to this proposal is information on our firm and examples of recent work we have completed.

Bruce, we look forward to working with the City of Forest Park on this most interesting assignment.

Sincerely,

HADDOW & COMPANY


Chris D. Hall
Managing Partner

Accepted By: _____

Date: _____



Description of Haddow & Company

Haddow & Company is a real estate consulting firm founded in 1989 to serve the various needs of developers, investors, lending institutions, families, corporations, municipalities and others requiring guidance on real estate related issues. The company has an excellent reputation for solving complex real estate problems and providing valuable, independent advice in a timely manner. Simply put, Haddow & Company provides the objective, critical analysis that is essential to making informed decisions.

Firm Philosophy

The firm's philosophy is to learn the market through people in the market. Primary data collection is a major component of every study, including a strong emphasis on consumer research, personal interviews with key real estate operators, and extensive field investigation. Moreover, each assignment begins with a careful process of defining the problem, identifying the critical issues, and determining the most effective study method. This ensures a focused research effort that responds directly to each client's unique set of needs.

Primary Services

Highest & Best Use Studies
Investment Analysis
Market & Feasibility Analysis
Revitalization Strategies
Disposition Counseling

Selected Clients

Atlanta BeltLine, Inc.
Auburn University
Cousins Properties
City of Fayetteville, GA
City of Powder Springs, GA
City of Sandy Springs, GA
Daniel Corporation
Emory University
Georgia Municipal Association
Georgia State University
Georgia Tech
Hines Interests
Highwoods Properties
Jamestown Properties
MARTA
Mimms Enterprises
Regent Partners
Savannah College of Art & Design (SCAD)
Selig Enterprises



Haddow & Company Team

David F. Haddow - Founder

David founded Haddow & Company in 1989. He has represented individuals and institutional clients in real estate investments since 1979, including seven years at Landauer Associates, Inc., where he was Senior Vice President in charge of the real estate consulting practice in the firm's Atlanta office. He has an undergraduate degree from Emory University and master's degrees in city planning and business administration from Georgia Tech and Georgia State University, respectively.

A former mortgage banker and city planner, he serves as a part-time instructor in the College of Design at Georgia Tech. His articles have appeared in numerous real estate journals and periodicals. He is a licensed real estate broker and a member of the Atlanta Commercial Board of Realtors. Active in civic affairs, David has served on numerous boards and volunteered considerable time to non-profit organizations.

Chris D. Hall, CRE - Managing Partner

Chris joined Haddow & Company in May 2002. He has worked on a wide variety of real estate assignments, ranging from feasibility and highest and best use studies to the marketing and disposition of land and investment properties. Prior to Haddow & Company, he worked as an urban planner for an architectural firm and the City of Nashville, Tennessee.

Chris is a graduate of Kenyon College and earned master's degrees in city planning and real estate from the University of Texas at Austin and Georgia State University, respectively. Chris is a licensed real estate broker in Georgia, as well as a member of the Urban Land Institute and Counselors of Real Estate. He has published articles in the Atlanta Business Chronicle and served as a speaker and panelist at various real estate events.

Ladson H. Haddow - Managing Partner

Ladson joined Haddow & Company in August 2007. He has worked on consulting assignments spanning all types of commercial real estate and has assisted clients on both the disposition and acquisition side of transactions. He is a licensed associate broker in Georgia and is a member of the Atlanta Commercial Board of Realtors.

Ladson received a B.B.A. degree in Economics from the University of Georgia in 2007.

Allen English - Associate

Allen joined Haddow & Company in November 2018. He has compiled market research on Atlanta's intown condominium and apartment markets and assisted with various consulting assignments. Prior to joining Haddow & Company, he gained experience in software sales.

Allen is a licensed real estate salesperson in Georgia and received a B.B.A. degree in Management from Kennesaw State University in 2018.

Dalton Brans - Associate

Dalton joined Haddow & Company in January 2020. He graduated from The University of Georgia in 2019, where he received a B.B.A. in Real Estate and a B.B.A. in Management. During college, Dalton was an active member of the UGA Real Estate Society, where he became familiarized with the market and industry standards.

CITY SPRINGS DEVELOPMENT

DESCRIPTION

The City of Sandy Springs issued a Request for Proposals seeking a master developer for a 14-acre project that was envisioned for a new city hall, performing arts center, housing, and retail space. Our firm was retained to help evaluate the merits of developers' proposals, particularly the economic implications. Selig Enterprises and Carter were selected as the master developer, and Haddow & Company helped the City negotiate the development agreement. The project, known as City Springs, opened in the spring of 2018. As a follow-up to this initial work, our firm helped determine the development potential of City-owned parcels across from City Springs for uses such as hotel, office, and condominiums.



DOWNTOWN FAYETTEVILLE REVITALIZATION

DESCRIPTION

The **City of Fayetteville, Georgia** retained our firm to assist in implementing a revitalization strategy for its downtown. The main goals were to identify acquisition targets for a new city hall and public green-space, and to determine ways to enliven the Square with additional retail and restaurants. The first step involved a thorough analysis of existing conditions, as well as case studies of other downtowns in metro Atlanta where successful revitalization had occurred. Our firm also reviewed the recent master plan the City had prepared, and offered input as to why certain elements of the plan were not feasible from a market standpoint. The second phase involved working with a design firm to formulate a realistic master plan that responded to market conditions. Our firm is currently working with the City to implement the plan, which has included serving as a sounding board when new proposed developments are introduced to the downtown area. We assisted the City in negotiating the acquisition of a 10-acre property from the Fayette County School System. This property (shown in the rendering below) ultimately became the home of the new City Hall, City park, and two adaptive reuse commercial buildings.



DOWNTOWN POWDER SPRINGS REVITALIZATION

DESCRIPTION

The **City of Powder Springs, Georgia** retained our firm to assist in implementing a revitalization strategy for its downtown. The main goals were to determine the highest and best use of a five-acre site the City owned next to its new park and amphitheater and to identify potential properties for the Downtown Development Authority (DDA) to acquire in order to revitalize idle buildings and add retail, office and restaurants to the downtown. The first step involved a thorough analysis of existing conditions and properties currently owned by the City/DDA. The second phase involved preparing requests for proposals (RFPs) for two DDA-owned properties downtown, and to assist the DDA in acquiring key properties that are vital to the downtown revitalization. Our firm is currently working with the City/DDA to implement the plan, which includes representing the City/DDA in negotiations with developers for DDA-owned property and negotiating with certain property owners that are acquisition targets.

