

Lawrenceville Commercial Corridors TAD Update & DTL TAD Funding Request Briefing



LAWRENCEVILLE
GEORGIA

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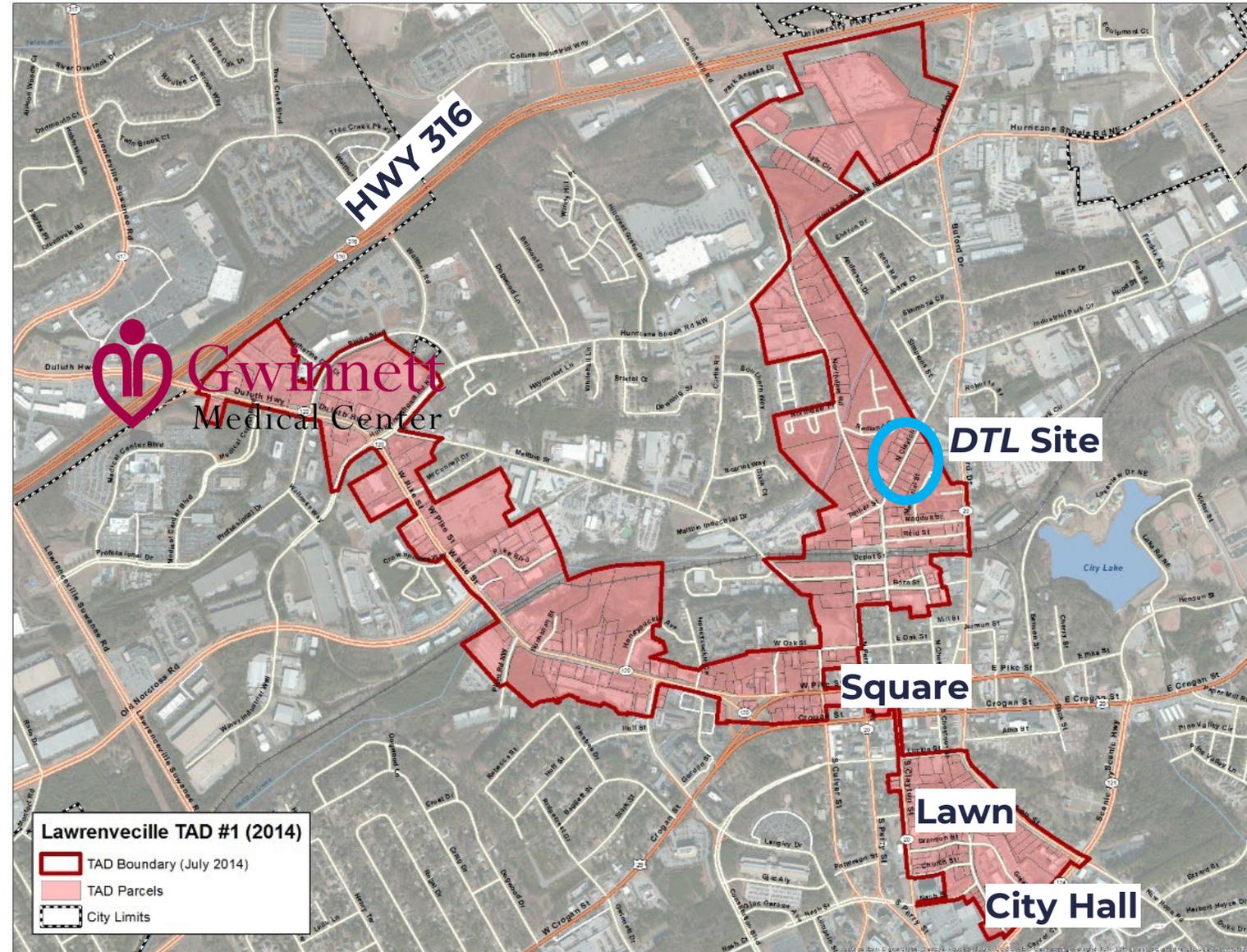
TAD Program Development

Updated TAD 2014

Lawrenceville rescinded and combined and reset two 2011 TADs

- Reestablish a new lower base value.
- Remove GGC Area
- Add Lawn and City Hall Area
- Combine into one TAD for easier administration.
- Original TADs were rescinded.
- Replacement TAD was *named TAD #1: Commercial Corridors*.
- Gwinnett County agreed to join in, not Gwinnett Schools.

2014 Tax Allocation District #1: Commercial Corridors TAD



TAD Growth History

The City of Lawrenceville and the Lawrenceville DDA undertook several major reinvestments within the TAD from 2014-2024.

All were done without the use of TAD funding.

1. Lawrenceville Lawn
2. South Lawn: Redevelopment and reconfiguration of public housing and maintenance/utility sites between Lawn and City Hall
3. Grizzly Parkway
4. Historic Depot Entertainment District
5. Strategic Land Acquisition

1. Lawrenceville Lawn

2. South Lawn: Redevelopment and reconfiguration of public housing and maintenance/utility sites between Lawn and City Hall

2014



2018



2024



\$200+ million investment (Public and Private)

1. Lawrenceville Lawn

2. South Lawn: Redevelopment and reconfiguration of public housing and maintenance/utility sites between Lawn and City Hall

City of Lawrenceville Named 2023 Regional Excellence Award Winner at State of the Region

The Atlanta Regional Commission recognized the Lawrenceville Lawn and Lawrenceville SouthLawn in the Livable Center category during the 2023 Regional Excellence Awards.



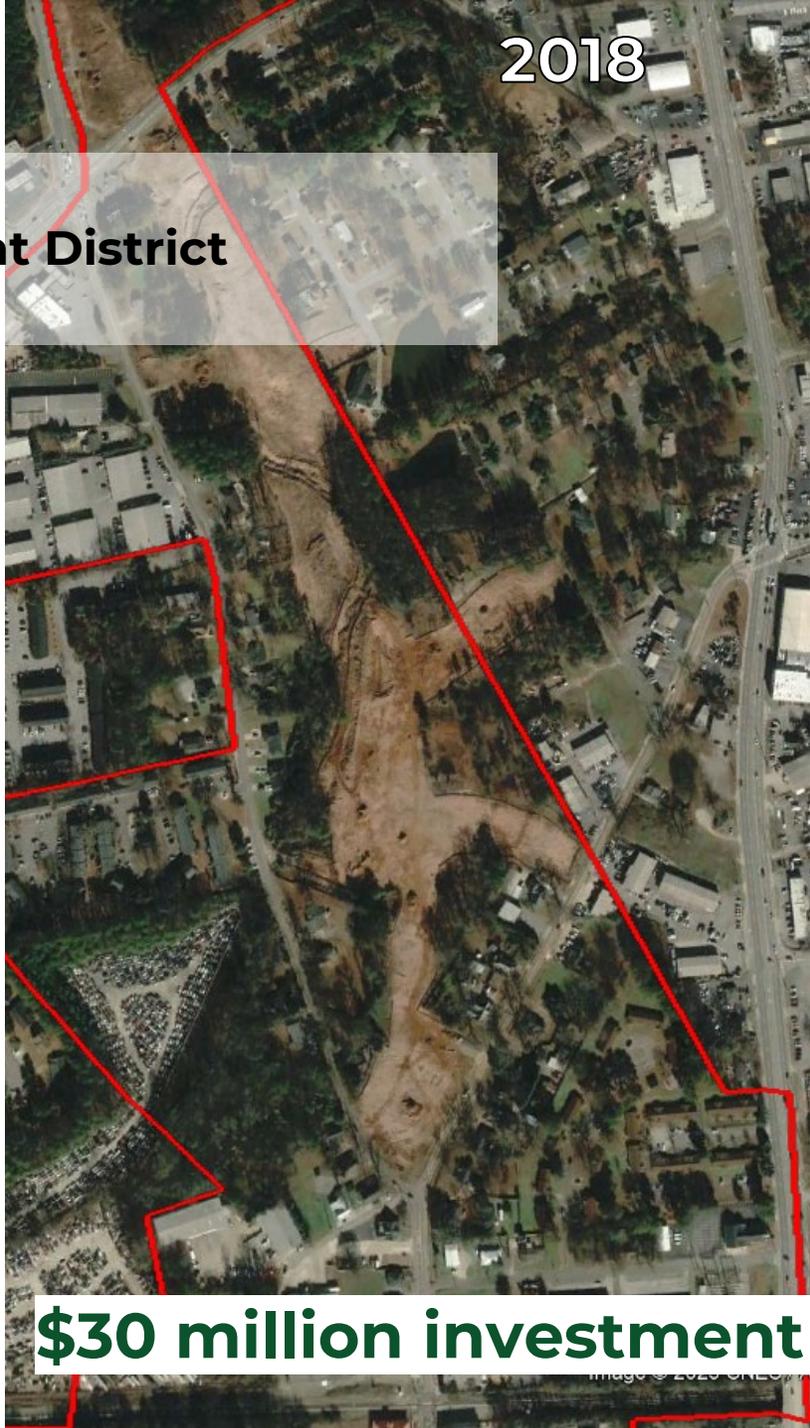
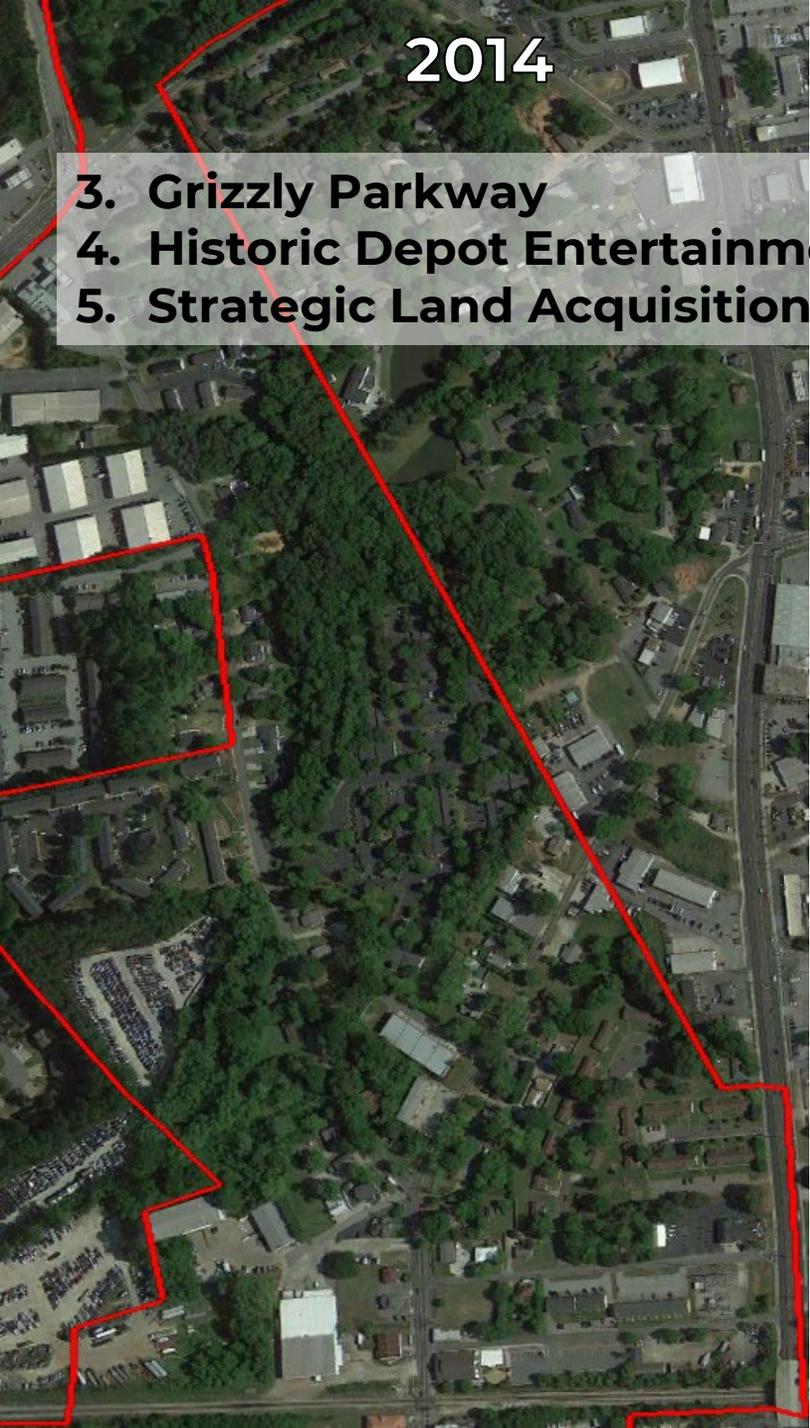
2014

- 3. Grizzly Parkway
- 4. Historic Depot Entertainment District
- 5. Strategic Land Acquisition

2018

\$30 million investment

2024



- 3. Grizzly Parkway
- 4. Historic Depot Entertainment District
- 5. Strategic Land Acquisition



Public Investment Summary

2014-2025

In and around the
Commercial Corridors
TAD without the use of
TAD funding

- **Lawrenceville Arts Center** - \$25 million
- **College Corridor (AKA Grizzly Parkway)** - \$30 million
- **Lawrenceville Lawn & Amphitheatre** - \$4 million
- **Hyro Dog Park** - \$680,000
- **Lawrenceville Lawn Playground Upgrade and Expansion** - \$600,000
- **Shoe Horn Alley** - \$281,000 (+ land)
- **Rhodes Jordan Spur Trail** - \$886,000
- **The Lawrence Hotel** - \$40 million
- **GGC Convocation Center** - \$48 million
- **Hooper Renwick Library** – \$20.5 million (Gwinnett provided \$18.8 million (SPLOST), Lawrenceville contributed \$1.7 million, and the 3.8 acre site, with \$3+ Mil,. streetscape improvements)
- **Downtown 1-way to 2-Way Street conversions-** \$10M



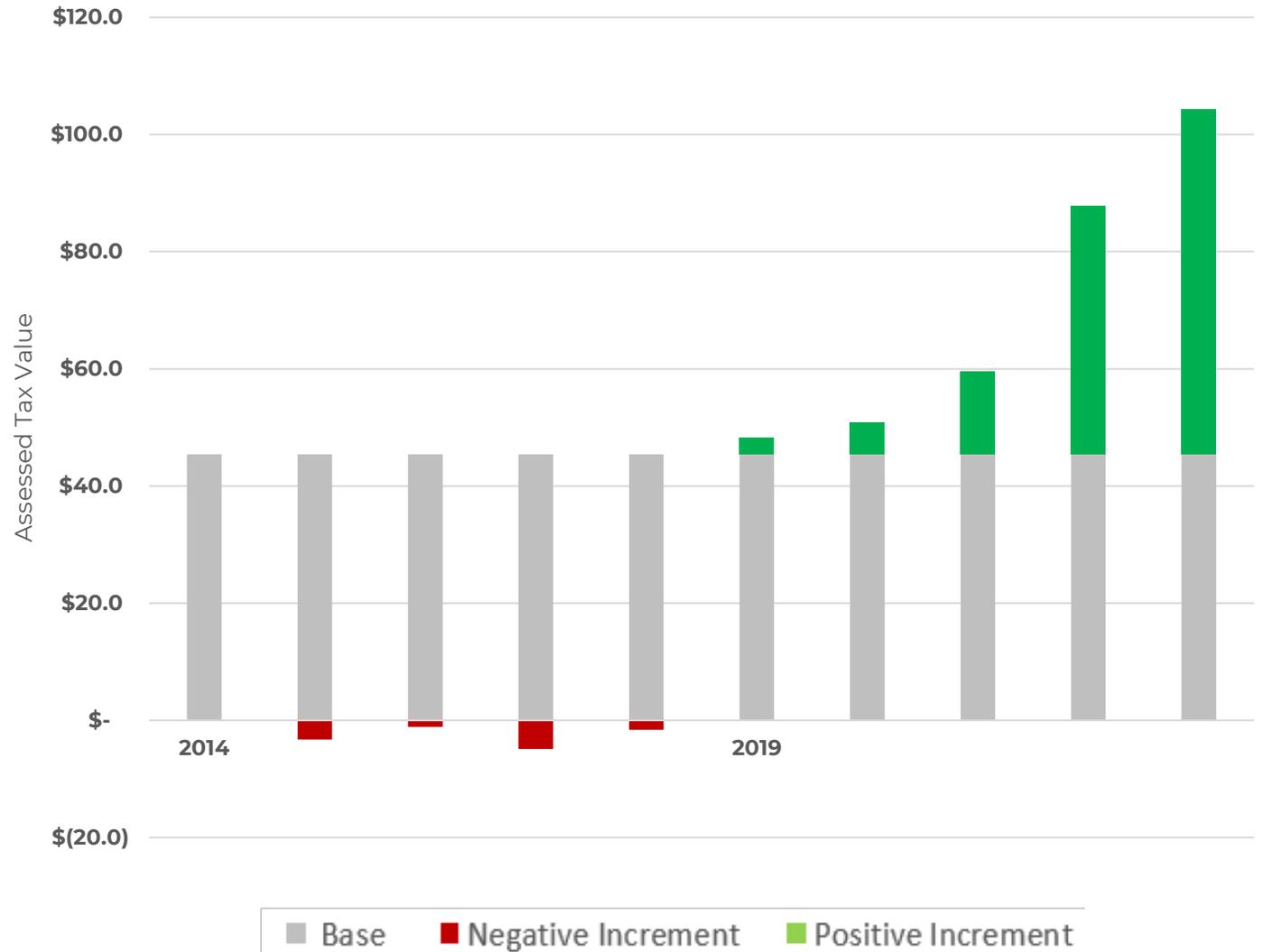
TAD Accounting

TAD Growth History

First couple of years were rough **BY DESIGN**:

- Lots of land acquisition moved many properties to exempt.
- Demolition associated with Grizzly Parkway & Lawrenceville Lawn.
- Now we are beginning to see results of investment reflected in land values.

2014 Tax Allocation District #1: Commercial Corridors Valuation and revenue 2014-2023

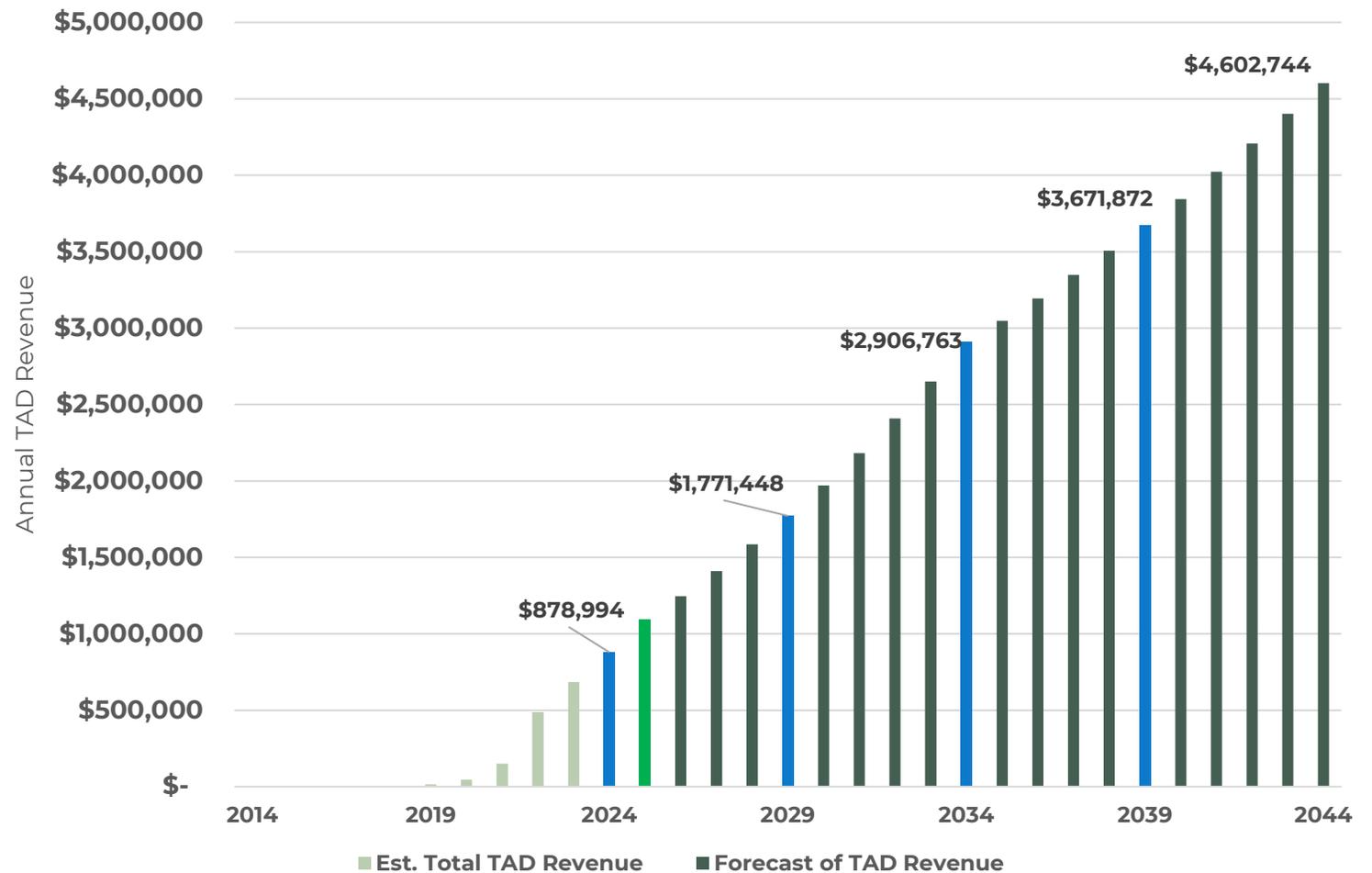


TAD Revenue Forecast

Annual TAD revenue will likely increase each year based on:

- Inflation (3%)
- New Development and Redevelopment in TAD
- Halo Effect

Lawrenceville Commercial Corridors TAD Revenue History and Forecast



TAD Account Status

End 2023 FY Balance	\$ 641,282
TAD Spending:	\$ 0
2024 FY TAD Revenue	\$ 555,514
End 2024 FY Balance	\$ 1,196,796
Anticipated 2025 TAD Revenue	+/- \$ 900,000
Anticipated EOY 2025 TAD Balance	+/- \$ 2,100,000

No outstanding TAD bonds, agreements or commitments

TAD Revenue Forecast

Cumulative TAD Revenue

Based on conservative development and inflation assumptions

Pay-as-you-go Funding Potential	Cumulative TAD Revenue
10 Years	\$8,100,000
15 Years	\$17,300,000
20 Years	\$36,900,000
25 Years	\$58,000,000

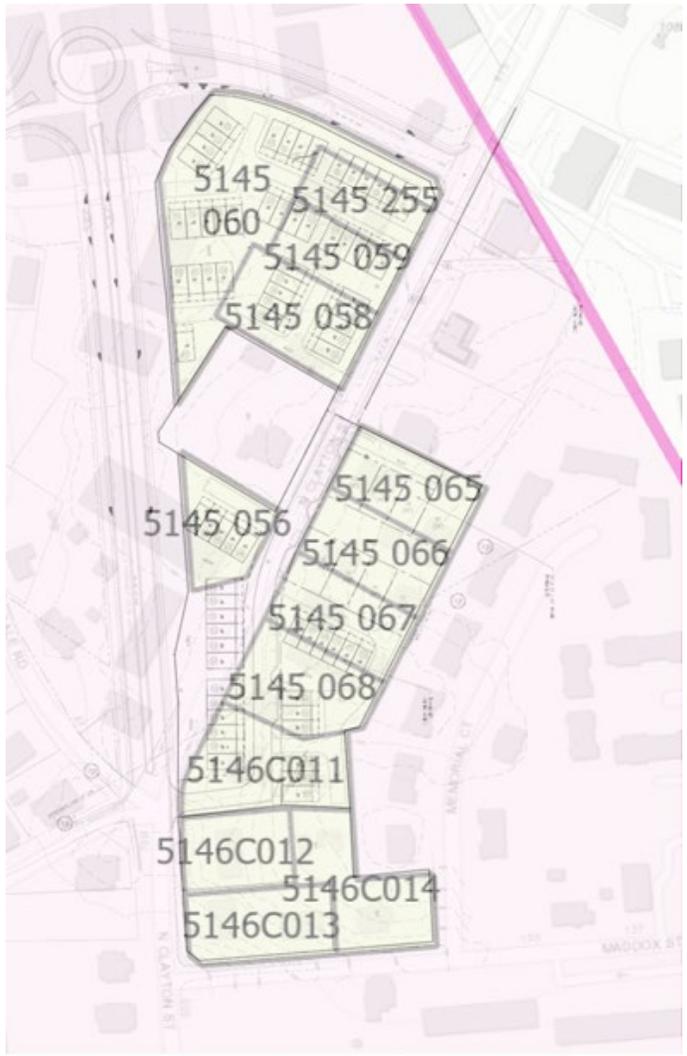
North DTL TAD Request

- **Applicant:** North DTL CC PHI, LLC, a Dunwoody, GA-based Partnership of four experienced Real Estate Developers and Builders.
- **Project name:** North Clayton-Grizzly Parkway Development
- **Location:** 13 Parcels on Maddox and N Clayton St, in TAD
- **Project Description:** Residential, 88 townhomes and 8 Single family homes.
 - Assemble 13 parcels (Private & DDA-owned) on 7.2 Acres
 - Reconfiguration, infrastructure & subdivision
 - Construct 96 townhomes and SF homes @ ~13.3 units/ac, Avg \$563K/home
- **Value Change Forecast:**
 - Appraised: \$2.3 M → \$54 M = \$51.7M increase (22X)
 - Assessed: \$0.9 M → \$22.0 M = \$21.1M TAD Increment
- **TAD Funding Request:** \$1.5 Million to support demolition, stormwater & Infrastructure
- **TAD Funding Ratio:** 3.4% (TAD request to budget), 2.7% ratio to value

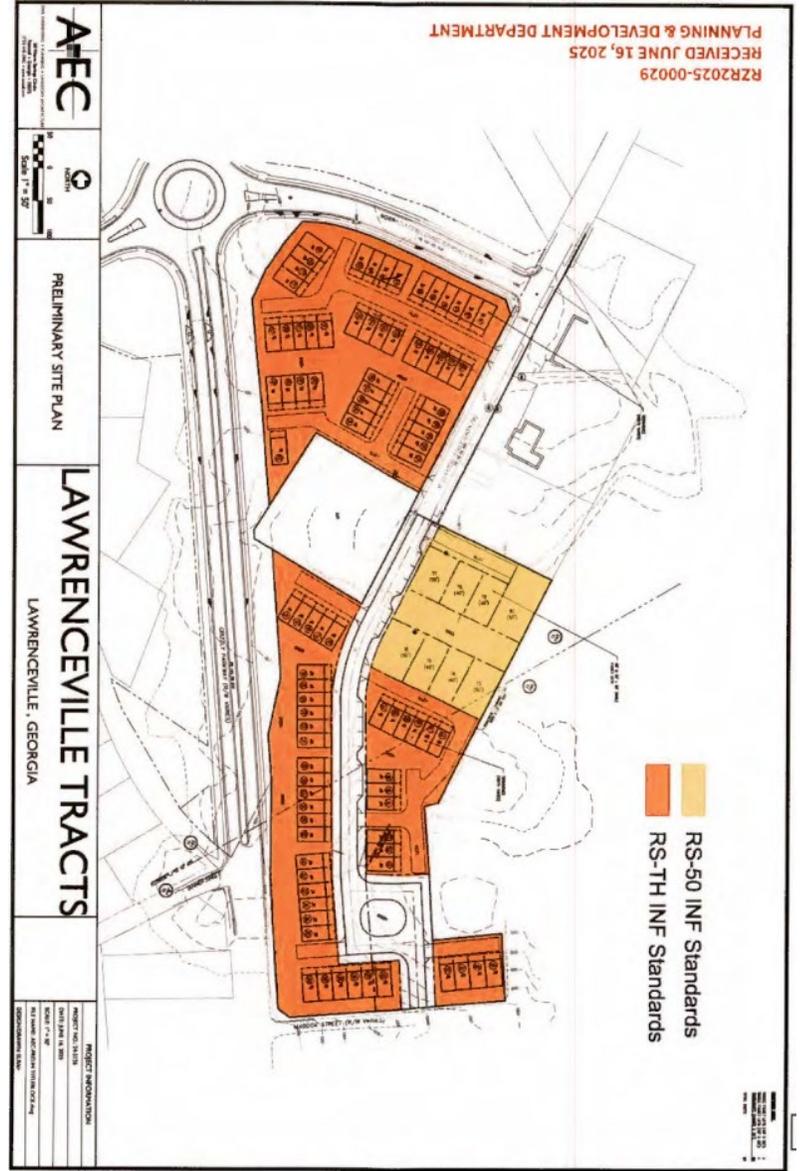
North DTL TAD Request

Site Plan

Parcel & Roadway
Reconfiguration



Parcels (2025) in consideration for North DTL residential project, with TAD boundary (Pink)



MIX OF DETACHED RESIDENTIAL + TOWNHOMES + COTTAGES

IMAGES PROVIDED FOR DESIGN INSPIRATION ONLY.
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NILES BOLTON

North DTL TAD Request

Conceptual Renderings from
Rezoning Application
(Approved)

“... a blend of
architectural styles and
cozy outdoor spaces.”

RZR2024-00025
RECEIVED DECEMBER 31, 2024
PLANNING & DEVELOPMENT DEPARTMENT

North DTL TAD Application Review

By KB Advisory Group

LAWRENCEVILLE TAD – NORTH DTL ANALYSIS

Prepared For:



LAWRENCEVILLE
GEORGIA

Prepared By:



KB ADVISORY GROUP



TAD Increment & Revenue Forecast

The TAD revenue forecast is based on the “increment” which is the difference between the current assessed value and the forecast assessed value after development. In this case, the increment is based on the assumed.

Development Proposal:

- 88 townhomes and 8 single family homes on 7.2 acres.
- Townhomes sold for average of \$550,000; Single-Family homes sold for average of \$750,000.

Assessed Value Before:	\$1,130,800
Before Redev. Taxes Paid	\$28,432
Appraised Value After	\$58,800,000
Assessed Value After :	\$23,520,000
Increment for TAD:	\$22,389,200
Year 1 Prop. Taxes Paid:	\$795,310
Year 1 TAD Revenue:	\$290,777

- Note1. This analysis models that 75% of homes claim homestead exemptions of \$20,000 City, \$8,000 Schools, \$1,000 County. and \$7,000 Recreation. Developer estimates 90% owner occupancy.
- Note 2: This analysis excludes inclusion of Gwinnett Recreation taxes in TAD reimbursements as per the TAD IGA.



North DTL Analysis – TAD Increment Analysis

During the 20-year period from 2027 to 2046, the parcels in the assemblage, after redevelopment, would be expected to pay approximately:

- **\$8.6 million to the TAD fund;**
- **\$74,000 to City of Lawrenceville**
- **\$1.1 million to Gwinnett County**
- **\$13 million to Gwinnett County Schools**

Cumulative Property Tax Revenue With TAD-Catalyzed redevelopment in Thousands

	Revenue to TAD	Revenue To Lawrenceville	Revenue to Gwinnett	Revenue to Gw Schools	Total Taxes Paid
10 Years	\$3,539	\$37	\$463	\$5,393	\$9,432
15 Years	\$5,849	\$55	\$744	\$8,870	\$15,519
20 Years	\$8,607	\$74	\$1,068	\$13,000	\$22,749
25 Years	\$11,896	\$92	\$1,442	\$17,906	\$31,336



“But For” Feasibility Review

Applicant states:

“The request for assistance from TAD funds for this project is due to the high cost of the real estate, inflationary cost of construction, and the inherent risk of completing a project of this size while attempting to stretch the feasibility of the market accepting the product and price points desired by the city. Providing the best price for the Lawrenceville residents for the assemblage at approximately 1.2 million per acre is required to help ensure the assemblage will remain together through closing and meet the city’s long-term plans for the college corridor.”

KB Advisory notes:

The applicant’s concerns regarding market risk, land cost, cost of construction and market acceptance are reasonable.

The type and quality of development sought for by the City and DDA in support of the Grizzly Parkway-area planning vision are untested in this market-area, but plausible if well-executed with TAD support for infrastructure costs. Successful execution of this project will enhance market economics of TAD area and larger “Halo effect”.

Conventional development at lower densities and price-points based on existing infrastructure and parcel configuration would likely be possible without TAD support and lower land costs, however this scale of development would not meet planning goals, be market feasible, or provide reasonable return on Grizzly Parkway infrastructure investment.

INTERNAL REVIEW FOR NORTH DTL TAD APPLICATION

1. Lawrenceville DDA (As TAD administrative entity) has reviewed TAD funding request application.
2. Lawrenceville DDA has commissioned third-party review (by KB Advisory Group) of TAD funding request application.
3. Rezoning Approved
4. Lawrenceville City Council has received executive session presentation of project, funding application, DDA review, and KB Analysis Report.
5. Lawrenceville DDA recommends approval of *North DTL* TAD request structured as:
 - Up to \$1,500,000 direct reimbursement from TAD fund balance upon completion for costs (with receipts) related to:
 - Demolition;
 - Sitework, grading and retaining walls;
 - Infrastructure including stormwater mitigation, water, sewer, power; roads, sidewalks, streetscapes, and lighting;
 - Include guardrails and claw-backs for noncompliance in agreement..

North DTL TAD Application Next Steps

NEXT STEPS

- 1. Gwinnett and Lawrenceville appoint members of 5-person TAD Advisory Committee as per IGA to approve TAD project. *No later than November 3***
 - *3 Gwinnett appointees (Comm. Chair, Planning Dir., Economic Development. Div. Dir.) + 2 Lawrenceville appointees;*
 - *“Review for feasibility and consistency with the objectives of the [TAD] Redevelopment Plan”.*
- 2. Lawrenceville submits application materials and supporting documentation to TAD Advisory Committee members. *No later than November 3***
- 3. TAD Advisory Committee votes to concur with TAD request. *No later than November 21.***
- 4. Lawrenceville City Council, as TAD Redevelopment Agent, votes to approve TAD funding application *December 10, 2025***
- 5. Construction proceeds, receipts submitted to TAD administrator.**
- 6. TAD funds disbursed as agreed.**

Supplemental: Response to Gwinnett Questions (Oct 20, 2025):

- “Provide a scenario for 20-year projection of value and TAD revenue if financing and redevelopment does not occur (slide 34)”
- “Expand on the estimated halo effect that would likely result from project (slide 17 or 36)”



North DTL Analysis – TAD Increment Analysis

- Provide a scenario for 20-year projection of value and TAD revenue if financing and redevelopment does not occur (slide 34)

TAD-Catalyzed Growth Scenario

- \$872 K parcels redeveloped @ \$19.7 M in 2027. 3.5% inflation
 - 2025 Assd. Val. \$872 K
 - 2027 Assd. Val \$19.7 M
 - 2037 Assd. Val \$27.8 M
 - 2047 Assd. Val \$39.2 M

No Redevelopment Scenario

- \$872 K parcels grow @ 3.5% inflation
 - 2025 Assd. Val \$872 K
 - 2027 Assd. Val \$906 K
 - 2037 Assd. Val \$1.3 M
 - 2047 Assd. Val \$1.8 M

Cumulative Property Tax Revenue With TAD-Catalyzed redevelopment in Thousands

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25 Years	\$11,896	\$92	\$1,442	\$17,906	\$31,336

Cumulative Revenue with no TAD-induced redevelopment in Thousands

	Revenue to TAD	Revenue To Lawrenceville	Revenue to Gwinnett	Revenue to Gw Schools	Total Taxes Paid
10 Years	\$30	\$28	\$102	\$214	\$375
15 Years	\$66	\$43	\$155	\$352	\$616
20 Years	\$120	\$57	\$210	\$516	\$903
25 Years	\$195	\$71	\$267	\$711	\$1,245

Source

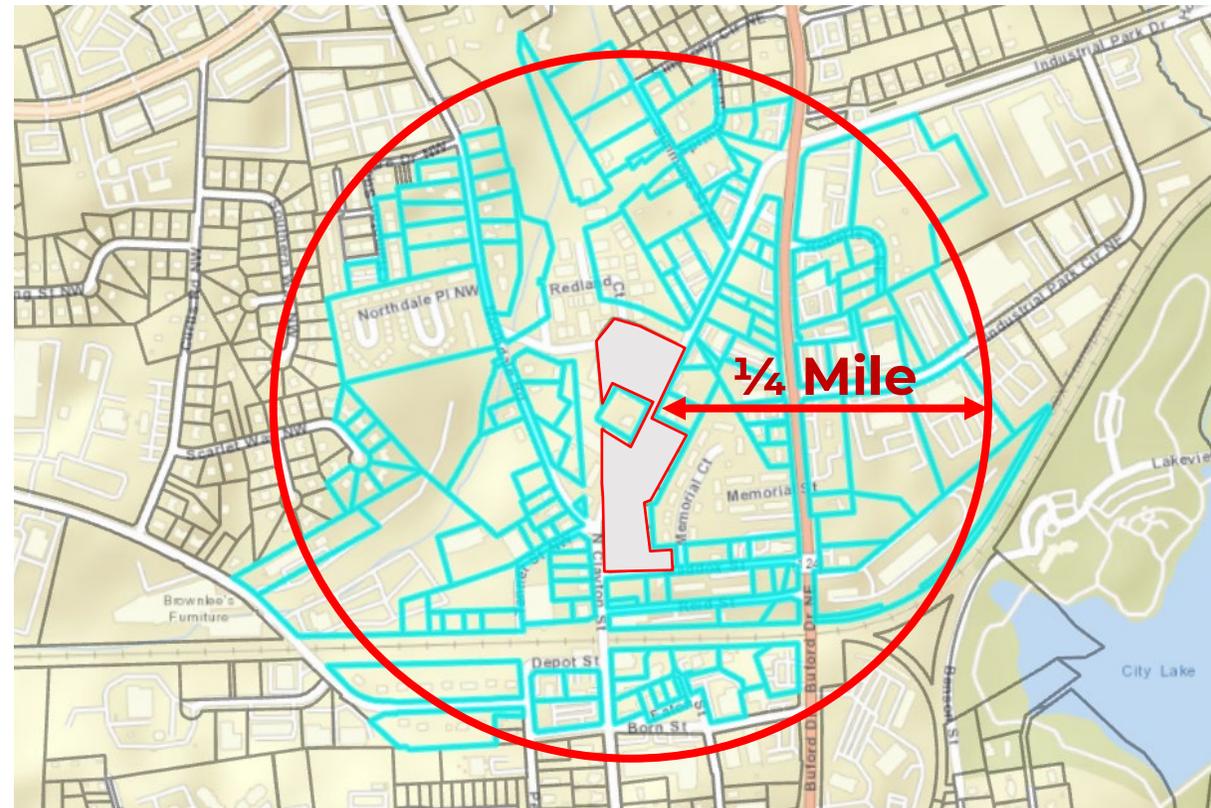


Halo Analysis

- *“Expand on the estimated halo effect that would likely result from project (slide 17 or 36)”*

What if the successful redevelopment of the North DTL project influences a “Halo” of properties around the project?

- Value of properties within ¼ mile of DTLV Project, excluding project Parcels: \$31.2 million, assessed (2024)
- *What if this catalytic development project stimulates stronger growth within 1/4 mile of the project?*
- *What if a successful new development project in catalyzes 20% of properties within 1/4 mile to redevelop?*





Halo Analysis

The North DTL project would reasonably stimulate a “halo effect of:

- *\$114 million in net new property value*
- *\$9.9 million net additional tax revenue to Gwinnett, Gwinnett Schools, City of Lawrenceville and the TAD #1 Fund over 10 years.*

Summary: What are the combined benefits of property value growth and increased redevelopment catalyzed by the new project? Over the next ten years (2026-2035)	Property Value Increase (In \$ Millions)	Base Case	Halo with TAD	Halo Benefit
	Property Value Increase from ValueGrowth	\$162.1	\$229.4	\$67.3
	Property Value from Redevelopment	\$77.9	\$124.7	\$46.8
	Total Property Value	\$240.0	\$354.1	\$114.1
	Tax Digest Increase (In \$ Millions)	Base Case	Halo with TAD	Halo Benefit
	Tax Digest from Value Growth	\$64.8	\$91.8	\$27.0
	Tax Digest from Redevelopment	\$31.2	\$49.9	\$18.7
	Total Tax Digest	\$96	\$142	\$46
	Property Tax Revenue (In \$ Millions)	Base Case	Halo with TAD	Halo Benefit
	City of Lawrenceville	\$1.4	\$1.7	\$0.2
Gwinnett County	\$5.3	\$6.5	\$0.7	
Gwinnett Schools	\$14.4	\$20.3	\$3.6	
Lawrenceville TAD	\$1.9	\$4.4	\$2.5	
Net new property Tax Revenue 2026-2035	\$23.0	\$32.9	\$9.9	
Average Annual Property Tax Revenue 2026-2035	\$2.3	\$3.3	\$1.0	

Source Georgia DOR 2014 vs 2024 Digest for Gwinnett County ; 4x Growth ratio from Metro ATL, residential case studies (i/e. \$500K teardown results in \$2.0 M new home), KB Advisory Group Assumptions: 75% of Halo growth is inside TAD, 25% is outside,