

Market Analysis and Land Use Study SunTrust Park Stadium District and Spring Road Corridor

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Prepared for:

The City of Smyrna
3180 Atlanta Road
Smyrna, GA 30080



Prepared by:



Introduction

The Georgia Tech School of City and Regional Planning (SCaRP), along with the Center for Economic Development Research (CEDR) within the Enterprise Innovation Institute (EI²) at Georgia Tech, and Noell Consulting Group (NCG) are pleased to propose on a research project to assist the City of Smyrna in a land use and urban design study and market analysis of the SunTrust Park District/Spring Road corridor in the development of a guide to aid in the decision-making process surrounding the future development of the area around the new Braves baseball stadium, SunTrust Park. This research will look at existing plans and research conducted for the city, will examine current and future growth with respect to real estate market demand, land use, zoning, and economic impacts to the City as a result of the new stadium. This research will recommend a set of economic development tools and policies to help the City to adjust its zoning code and be proactive with respect to how the City handles future development opportunities that may locate in Smyrna. This research will allow Smyrna to be more competitive in their economic development efforts while at the same time, be responsible with tax payer resources. Below is the team’s proposed approach for the project, along with biographical information for each member of the project team, a timeline, and a budget.

Work Plan

It is anticipated that the project team will work closely with the City of Smyrna’s Community Development staff. The project will be broken into three major phases: 1) SunTrust Park District Market Analysis; 2) Spring Road corridor “Gateway to Smyrna” land use and urban design studio; and 3) fiscal and economic impact analysis of SunTrust Park on the City of Smyrna. Following is a detailed work plan.

Phase 1: SunTrust Park District Market Analysis

Noell Consulting Group’s objective is to understand the dynamics occurring within the Cumberland-Galleria, the investments being made in the stadium, The Battery (adjacent to the stadium), and the area road network, place them in the context of local growth but also to Cumberland-Galleria’s relationship to other major competitive cores, and identify development potential in related to and around the stadium in the coming 10 years. NCG will conduct a market analysis focusing on five key land uses over the next decade (2016 – 2026), including:

- For-sale housing, including attached product;
- Rental apartments;
- Office uses;
- Retail; and
- Lodging

Our analyses will be forward looking in approach, contextual, and delivered in a manner suitable for both internal decision-making as well as third party review. NCG will:

- Physically inspect the Cumberland-Galleria area and the areas immediately around the stadium, including its developed properties to date, undeveloped sites, and the surrounding areas;
- Understand the investments being made in the stadium, the adjacent Battery, and other public improvements to the transportation network (including pedestrian) related to the stadium;
- Interview representatives from the Braves, adjacent developers, City of Smyrna, Cumberland CID and others with investments, public or private, to understand current development plans and other potential investments occurring in the area today and in the future;
- Examine, recent near-term and longer-term demographic and economic trends occurring in the Cumberland-Galleria area and in the larger Atlanta market and understand how Cumberland is evolving and how these demographics may impact demand in the next five to 10 years;
- Examine employment growth forecasts, jobs announcements, etc. and relate to potential changes that may occur in captures of demand, demand volumes, etc.
- Obtain data relative to key demand drivers today and going forward, including Braves attendance/stadium use, hotel visitors, other destination land uses, shoppers in the area, regional visitors, etc.;
- Obtain and analyze indicators of demonstrated demand, including historic building permit trends, home sales data, and market trends for retail, office, multifamily, and lodging that examine absorption, rent growth, vacancy rates, and other factors that measure the performance of the Cumberland-Galleria area relative to other cores and to the Atlanta area overall;
- Interview area brokers and developers regarding their experiences and perceptions of the Cumberland-Galleria market and how it relates to other competitive cores, such as Central Perimeter, Buckhead, Midtown, Downtown, and Georgia 400 North;
- Conduct a literature search relative to the potential market impacts of baseball stadiums overall, and particularly in suburban locations (as available) and relate these impacts back to potential demand for new product in the area;
- Create a series of demand models that incorporate all of the above and provide estimates of demand potential by land use by five-year increment over the next 10 years;
- Summarize all of the above in a package of maps, graphs and exhibits that visually convey our key findings, conclusions, and demand estimates in a manner highly suitable for review and decision-making, both within the Planning Department and, as merited, by other third party entities.

Phase 1 Responsible Party:	Noell Consulting Group (Todd Noell)
Budget:	\$20,000
Timeline:	July 2016 – September 2016

Phase 2: Spring Road Corridor Land Use and Urban Design Studio

Under the leadership of Professor Michael Dobbins and with the support of Georgia Tech’s Enterprise Innovation Institute (EII) and College of Architecture faculty, a Masters level planning/urban design

studio would carry out the bulk of the work. The Studio would be made up of 10 - 14 graduate students, drawing from the schools of planning, architecture, urban design, and civil engineering. Students will likely range in age from early 20s to late 30s and come with a variety of work experience and a range of technical expertise. The studio will be named “**GATEWAY TO SMYRNA** – a framework for shaping growth in the Spring Road corridor”.

Scope and Methodology

- Review recent and existing plans, projects, and studies in the study area, including in Smyrna, Cobb County, and the Cumberland/Galleria/Braves area; the work will build on, refine, and expand recommendations from these recent previous efforts
- Building on these studies, assist the City in providing a comprehensive framework within which specific projects can be evaluated and prioritized against a unifying vision of the corridor’s future
- Engage city planning, civil engineering, urban design, and architecture disciplines to assess travel and access conditions, urban design quality, and community and economic development potential attainable through an interdisciplinary approach
- Identify planning, design, and development opportunities and propose conceptual development and redevelopment scenarios along the corridor
- Interact with EII to assess the economic impact associated with different scenarios
- Engage the wide array of stakeholders with an interest in the study area, including. conducting at least two community meetings during the planning process
- Identify obstacles that must be overcome and inducements that can be promulgated to support implementation of the vision(s) that emerge
- Develop an interactive web knowledge-sharing system with access for all who are interested
- Produce a report that can be considered as a draft City Comprehensive Development Plan (CDP) amendment for this corridor, and as a guide for context sensitive transportation decision-making for the City, County, and GDOT

Timeline

Timeline for Phase 2: Land Use Study

Month	Tasks
Summer 2016	<ul style="list-style-type: none"> • Assembly of mapping and other data for the corridor area, relevant previous and current studies, and case studies of comparable work completed elsewhere • Identify focal areas for the corridor – widths and lengths of study area • Prepare a background report from the above information to launch the studio process in mid-August
Mid-August through September 2016	<ul style="list-style-type: none"> • Preparation of a draft background report, including relevant case studies • Field studies covering the corridor

	<ul style="list-style-type: none"> • Stakeholder interaction and documentation of stakeholder guidance • Establish a website to provide ongoing information and a feedback loop for the balance of the study • Selection of issues and locations for further study • Conduct a community outreach session
October 2016	<ul style="list-style-type: none"> • Incorporate stakeholder guidance into the analysis of issues and opportunities • Identify preliminary alternative approaches for addressing the possibilities • Prepare a draft alternatives report and a presentation for selected issues and locations
November 2016	<ul style="list-style-type: none"> • Incorporate stakeholder guidance into a working draft report and a presentation that synthesizes recommendations from the alternatives report into draft proposals • Conduct a community engagement session to review the emerging proposals
December 2016	<ul style="list-style-type: none"> • Incorporating stakeholder guidance, prepare draft final project report and a presentation
January 2017	<ul style="list-style-type: none"> • Circulate the draft final report to review and incorporate final feedback from stakeholders
February 2017	<ul style="list-style-type: none"> • Issue Final Report

Management Plan

The Studio generally meets on Mondays, Wednesdays, and Fridays between 2pm and 6pm throughout the semester for group sessions, information sharing, meeting with outside agencies and other resource people, conducting field studies, and maintaining an orderly work schedule. Beyond those times, students will work as individuals or teams on work assignments identified through the flow of work. The Studio will meet at least monthly with city staff and other agency staff as arranged. As mentioned above, the Studio will conduct at least two community meetings in the course of the semester. The Studio is a practicum for students in their second year of the Masters program in city and regional planning as well as those seeking dual degrees in architecture, urban design, and civil and environmental engineering. Thus students will experience these learning objectives:

- Have the opportunity to apply their knowledge and their analytic and conceptualization skills from all the relevant planning disciplines to create a synthesized product
- Learn how to collaborate through practice

- Search for and find the kinds of transdisciplinary syntheses that underlie successful planning and development initiatives
- Learn how to listen to and incorporate feedback from a range of stakeholders into ongoing work processes
- Have the opportunity to consider their work as a model for addressing the larger questions arising in the interplay between transportation, settlement patterns, private and public investment strategies, and community equity that accompany any planning effort
- Experience the challenges of ambiguity and uncertainty in the unfolding of planning and development collaborative processes and how to come to terms with these realities
- Test their assumptions about teamwork, roles and leadership, perhaps finding where they best fit into processes that require a blend of initiative and support to complete the assigned work
- Gain experience with pulling disparate information and concepts together into effective reporting formats, including text, tables, maps and graphics, in digital and oral presentations and in printed report forms.

Phase 2 Responsible Party:	Georgia Tech School of City and Regional Planning (Mike Dobbins)
Budget:	\$45,000
Timeline:	July 2016 – February 2017

Phase 3: SunTrust Park Fiscal & Economic Impact Analysis

Economic Impact Analysis

A traditional economic impact analysis will take into account only the new economic activity that occurs in Smyrna as a result of SunTrust Stadium. (The focus here is on resources that would likely not exist in Smyrna were it not for the stadium.) This analysis will be done using an IMPLAN model. IMPLAN is an input-output model developed by The Minnesota IMPLAN Group, Inc. (MIG). IMPLAN and is the most widely used model in the country for conducting economic impact analysis. It is assumed that each of the scenarios developed by the Studio will have an estimate of NEW jobs that will locate in the area as a result of the development/redevelopment demanded by the market. Those estimates will be used to drive the economic impact analysis on Smyrna which will estimate how that initial activity circulates through the Smyrna economy in the form of additional spending by both industry and households (also called the “indirect” and “induced” impacts respectively). These assessments are primarily measured by the number of jobs, amount of income, and level of economic output associated with economic activity. It is important to note that the size of the Smyrna economy is relatively small, and as such, there will likely be a high level of leakage out of the city’s economy, limiting the extent of the total economic impact. Also, since SunTrust Stadium represents a fundamental change in the Smyrna economy, it is likely that the IMPLAN analysis will under-estimate the true economic impact since it is based on inter-industry interactions that existed prior to the introduction of the stadium.

Fiscal Impact Analysis (LOCI™)

Each of the scenarios developed by the Studio will have an estimate of NEW jobs that will locate in the area as a result of the development/redevelopment. (The focus here is on resources that would likely not exist in the city were it not for the location of SunTrust Stadium.) This fiscal impact analysis model will show how that level of economic activity influences both the expenditures made by local government and the revenues that will accrue to the local government. When local government revenues exceed expenditures, the result is positive net revenue, which is analogous to what the private sector would call “profit.” This analysis will be done using the LOCI™ fiscal model, which is a proprietary, private-sector model originally developed at Georgia Tech. Specific data about Smyrna’s commuting patterns, tax digest, city budget, retail sales, etc. will be used to customize the LOCI™ model for Smyrna, and the direct economic activity from up to three Studio scenarios will be run through the model. In addition to the new local government revenues and expenditures, the model will estimate new household formation, new local income, and the number of new school students the local school system can anticipate due to this activity.

Phase 3 Responsible Party:	Georgia Tech Center for Economic Development Research (Alfie Meek)
Budget:	\$5,000
Timeline:	October 2016 – November 2016

Project Team Bios

Mike Dobbins, FAICP, FAIA, Professor of the Practice Georgia Tech School of City and Regional Planning

Professor of the Practice Dobbins, formerly Commissioner of Planning and Community Development for the City of Atlanta, participates in and contributes to a variety of planning, urban design, and transportation dialogues in organizations at the local, regional, and national levels. Their focus is to better integrate housing and job choice with transportation and economic development investment in a manner that responds to community aspirations for a better quality of life and civic environment and that encourages place-making partners to conceptualize more equitable and livable futures.

Before coming to Atlanta in 1996, Dobbins practiced for 30 years, mostly as a public sector planning and urban design administrator, in New York, New Orleans, Birmingham, and Berkeley. He has taught part-time at Columbia, Tulane, Birmingham Southern, and University of California at Berkeley before coming to Atlanta, and subsequently joined the faculty at Georgia Tech 2002. Dobbins is a registered architect in Georgia and California and a Fellow of the American Institute of Architects. He is a member of the National Council of Architectural Registration Boards; the American Planning Association; the American Institute of Certified Planners; the Urban Land Institute; and the Congress for The New Urbanism. Through the years, he has been active in these organizations at the local and national levels. Through these and independently he has served communities and organizations around the country as a planning

and design advisor, most recently as a member of the selection committee for the Rudy Bruner Award for Urban Excellence in 2009.

Leigh Hopkins, AICP, Sr. Project Manager

Georgia Tech Center for Economic Development Research

Leigh transfers her expertise in economic development data research and analysis into practical solutions to complex community problems, and helps create competitive climates for communities and businesses to grow and thrive. Leigh currently manages the Investing in Manufacturing Communities Partnership (IMCP) initiative for the 15-county Northwest Georgia region, and the development and implementation of the region's first Advanced Manufacturing Strategy. Leigh also co-manages a project to gauge the feasibility of developing "innovation neighborhoods" in economically-challenged parts of Atlanta to spur collisions between industry and academia that create the environment for technological innovation and new partnerships. In her role, Leigh also organizes and leads the Georgia Tech Basic Economic Development Course (BEDC), now in its 49th year, accredited through the International Economic Development Council (IEDC). Interested in the sustainability of the growing Georgia manufacturing sector, Leigh has assessed the feasibility of creating a Leadership in Energy and Environment Design (LEED)-standard industrial parks across the Southeast. Other interests include using ArcGIS to visually convey the impact of firm attrition, job growth, zoning regulations, and economic incentives on communities.

Leigh is an active member of the American Planning Association (APA)/Georgia Planning Association (GPA) and has held American Institute of Certified Planners (AICP) certification, since 2010. She participates in regular professional development courses through membership with IEDC, and is also an active member of the Georgia Economic Development Association (GEDA). Leigh holds a Bachelor's degree in Forest Resources from the University of Georgia, and a Master's degree from the Georgia Institute of Technology in City and Regional Planning.

David S. Laube, Principal

Noell Consulting Group

In May of 2009 David Laube joined Noell Consulting Group to provide his real world development and market analysis experience. This experience was gained through five years of providing market analysis advice across the spectrum of land uses as well as through Mr. Laube's three years of experience as a development partner on numerous urban mixed-use developments in the Southeast. His consulting knowledge and market expertise, combined with his financial and development execution expertise bring a critical eye to Noell Consulting Group's real world based analysis and recommendations.

Dr. Alfie Meek, Director

Georgia Tech Center for Economic Development Research

Alfie is the Director of Center for Economic Development Research at the Georgia Tech Enterprise Innovation Institute (EI²). Dr. Meek has 20 years of experience in economic/fiscal analysis and community-based research. Before joining EI², Alfie served for nine years as the Chief Economist and Director of Economic Development for the Gwinnett County Board of Commissioners. In that role, he was integral in the development and implementation of Partnership Gwinnett, a community-wide strategic plan that was

named the best multi-year economic development program for large communities by the International Economic Development Council (IEDC) in 2010. Before his time in Gwinnett County, he spent three years as the Director of Applied Research at The University of Georgia's Business Outreach Services and Small Business Development Center, and served for five years on the faculty at the Georgia Institute of Technology as an economist and project director for the Center for Economic Development Services. Preceding his tenure at Georgia Tech, Alfie was the Research Economist for SunTrust Banks, Inc.

Current areas of special focus include economic/fiscal analysis, forecasting and modeling, work-force issues, tax policy analysis, and target industry analysis. In addition to his research, Dr. Meek speaks widely on topics relating to economic impact and economic development. Dr. Meek has also written for economic development-related publications, as well as other periodicals. His research on the size and economic impact of the sports industry in the United States was published in *Sports Marketing Quarterly*. This research has been written about and cited in numerous publications – *USA Today*, *Georgia Trend*, *Financial Times London*, *Fortune Magazine*, and *Investor's Business Daily* among others.

Alfie is an active member of the National Association for Business Economics, and is past president of the Atlanta Economics Club. He holds a Ph.D. in Agricultural Economics from The University of Georgia; a Master of Science in Business Economics from Georgia State University; and a Bachelor of Science in Economics from the Georgia Institute of Technology.

Todd M. Noell, President

Noell Consulting Group

Formed in 2008, Noell Consulting Group is a real estate advisory services firm based in Atlanta geared toward providing private and public sector clients with advice that is Marketunistic—market-based, yet opportunistic—in perspective. The research, analysis, and advice provided by Noell Consulting Group allows its clients to make decisions that are well-grounded in reality while taking full advantage of opportunities that exist in the market; including opportunities that may not be readily apparent locally. Todd created NCG to work more directly with private- and public-sector clients involved in real estate and economic development. NCG forms collaborative relationships with numerous professionals to offer full array of services to clients. NCG provides analyses and services relative to Transit-Oriented Development, infill housing opportunities & public housing redevelopment, comprehensive planning opportunities with planning firms, Tax Increment Financing (TIF) opportunities, and town center market and planning efforts. NCG provides insights into not only where the market is today, but where the market it is heading in the coming years.

Timeline

It is expected that the project will begin on or around August 1, 2016, but the actual start date will be determined by contract initiation with the City of Smyrna. The project will begin with a kickoff meeting where the project team will meet with the Community Development staff and make an initial request for all data necessary to complete the project. NCG will begin the market analysis (Phase 1) concurrent to the start of the land use studio (Phase 2). The fiscal and economic impact analysis will be the final piece of the project, somewhat dependent on the outcomes of Phases 1 and 2, starting around October 2016

and concluding November 2016. The project will conclude with a final report from the team in February 2017.

Budget

Because this project benefits the public sector, Georgia Tech can offer the City of Smyrna its public-sector overhead rate, which is substantially less than the rate applied to private-sector contracts. We have made every effort to keep costs to a minimum. **The total estimated cost for this project including personal services, fringe benefits, overhead, M&S, and travel is \$70,000.**

Other

This project would be contracted through Georgia Tech's Office of Sponsored Programs to the School of City and Regional Planning, which would act as the lead organization on this project. This document is for informational purposes only, until the City of Smyrna is ready to initiate a contract with Georgia Tech.

Contact Information

Mike Dobbins would serve as Principal Investigator (PI) on this project.

Mike Dobbins, Professor of the Practice, School of City and Regional Planning

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